



**EVEREST**®

**EVEREST RE GROUP, LTD.**

**2010 LOSS DEVELOPMENT TRIANGLES**

## **Loss Development Triangle Cautionary Language**

This report is for informational purposes only. It is current as of December 31, 2010. Everest Re Group, Ltd. (“Everest”, “we”, “us”, or “the Company”) is under no obligation and does not expect to update or revise this report whether as a result of new information, future events or otherwise, even when such new data has been reflected in the Company’s filings with the U.S. Security and Exchange Commission (the “SEC”) or otherwise. Although the underlying data in the loss development patterns disclosed in this report are an important factor in the process used to estimate loss reserve requirements, they are not the only factors considered in establishing reserves. The process for establishing reserves is subject to considerable variability and requires the use of informed estimates and judgments. Important details, such as specific loss development expectations for particular contracts, years, or events, cannot be developed solely by analyzing the information provided in this report. In addition to analyzing loss development information, management incorporates additional information into the reserving process, such as pricing for insurance and reinsurance products; geographic, coverage, and other class differences; as well as assumptions about current market conditions. Readers must keep these and other qualifications more fully described in this report in mind when reviewing this information. This report should be read in conjunction with other documents filed by Everest with the SEC, including the most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. These materials shall not be incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Securities Act of 1934, as amended.

## **Safe Harbor for Forward-Looking Statements**

Some of the statements in this report contain forward-looking statements within the meaning of the U.S. federal securities laws. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in the U.S. Federal securities laws. These statements involve risks and uncertainties that could cause actual results to differ materially from those contained in forward-looking statements made on behalf of the Company. These risks and uncertainties include the impact of general economic conditions and conditions affecting the insurance and reinsurance industry, the adequacy of our reserves, our ability to assess underwriting risk, trends in rates for property and casualty insurance and reinsurance, competition, investment market fluctuations, trends in insured and paid losses, catastrophes, regulatory and legal uncertainties and other factors described in our latest Annual Report on Form 10-K. In some cases, these statements can be identified by the use of forward-looking words such as “may”, “will”, “should”, “could”, “anticipate”, “estimate”, “expect”, “plan”, “believe”, “predict”, “potential” and “intend”. Forward-looking statements contained in this report include information regarding our reserves for losses and LAE or estimates of our catastrophe exposures. Forward-looking statements only reflect our expectations and are not guarantees of performance. These statements involve risks, uncertainties and assumptions. Actual events or results may differ materially from our expectations. Important factors that could cause our actual events or results to be materially different from our expectations include those discussed in our latest Annual Report on Form 10-K. We undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

**EVEREST RE GROUP, LTD.**

**2010 LOSS DEVELOPMENT TRIANGLES**

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## INTRODUCTION

This is Everest Re Group's first publication of its global loss development triangles. These triangles provide additional detail on Everest's reserves as shown in its financial statements as of December 31, 2010. For reinsurance business, triangles are presented on an underwriting year basis, net of specific cessions, for both paid loss and allocated loss adjustment expense (ALAE) and reported loss and ALAE. For insurance business except construction liability, triangles are presented on an accident year basis, net of external reinsurance, for both paid loss and ALAE and reported loss and ALAE. Construction liability insurance triangles are presented on a report year basis, net of external reinsurance for both paid loss and ALAE and reported loss and ALAE. Intercompany reinsurance transactions are not reflected in the triangles.

It is strongly advised that readers of this report do not attempt to project ultimate loss and ALAE for Everest based solely on the triangles provided. Doing so would not appropriately account for the true nature of the underlying liabilities and would likely result in projections that could be materially misleading. Loss payment patterns and loss reporting patterns derived from development triangles are only two of many factors considered in establishing loss reserves. Additional information including but not limited to pricing, market conditions, changes in terms and conditions, changes in premium volume, and changes in mix of business are also factored in to determine a range of reasonable results. The triangles presented here are an aggregation of almost 200 triangles used by our actuaries to evaluate reserves. This aggregation will result in the masking of trends and development patterns which are apparent in the more detailed triangles used to evaluate reserves.

## DATA

Loss and ALAE development triangles are provided for nine classes, four for reinsurance business and five for insurance business. These classes cover 87% of Everest's total reserves as of December 31, 2010. An independent review concluded Everest's carried reserves were above the middle of the range of estimates developed from these triangles.

The presented triangles are compiled from roughly 200 individual reserving groups. The nine classes are:

### Reinsurance Classes:

- Worldwide Casualty Pro Rata
- Worldwide Casualty Excess of Loss
- Worldwide Property Pro Rata (excluding catastrophes)
- Worldwide Property Excess of Loss (excluding catastrophes)

### Insurance Classes:

- U.S. Casualty Primary
- U.S. Casualty Excess
- U.S. Property
- U.S. Workers Compensation
- U.S. Construction Liability

Triangles are presented for loss and ALAE combined for all classes. Triangles for our reinsurance business are presented on an underwriting year basis. We rely primarily on underwriting year data for our internal reinsurance reserve analyses as accident year is not generally available for contracts written on a pro rata basis. Underwriting year refers to the year in which a contract incepts. Accident year refers to

the year in which a claim occurs. One underwriting year will generally incorporate claims from multiple accident years. Reinsurance contracts written on a treaty basis are combined with those written as facultative certificates. Each reinsurance class includes business emanating from Everest branches and offices covering geographic areas around the world.

Summary exhibits for each reinsurance class and all reinsurance classes combined are also presented. These exhibits display ultimate premium, earned premium, paid loss and ALAE, loss and ALAE case reserves, and reported loss and ALAE by underwriting year. Incurred but not reported (IBNR) loss and ALAE, ultimate loss and ALAE, and the ultimate loss and ALAE ratio for all years combined are also shown.

Triangles for our insurance business are presented on an accident year basis except for construction liability which is presented on a report year basis. Report year refers to the year a claim is reported to Everest regardless of date of loss. We rely primarily on accident year data for our internal insurance reserve analyses. Because this business is written direct, more information is available compared to the reinsurance business. Business written on a program basis through managing general agents (MGAs) is combined with business written through direct channels. Claims for much of the business written through MGAs are adjusted and settled by Third Party Administrators (TPAs). These TPAs are managed and overseen by internal Everest Claims staff. These claims are combined in the triangles with claims adjusted and settled directly by Everest's Claims staff.

Summary exhibits for each insurance class and all insurance classes combined excluding U.S. Construction Liability are also presented. These exhibits display written premium, earned premium, paid loss and ALAE, loss and ALAE case reserves, and reported loss and ALAE by accident year. Loss and ALAE IBNR, ultimate loss and ALAE, and the ultimate loss and ALAE ratio for all years combined are also shown.

If not otherwise specified, the term loss as used in this report means loss and ALAE, but does not include unallocated loss adjustment expense (ULAE).

### *Catastrophes and Large Losses*

Through April 1, 2010, Everest defined a catastrophe loss to be an event which caused damage to multiple risks resulting in \$5 million of loss and ALAE to Everest. As of April 1, 2010, Everest raised the threshold for an event to be considered a catastrophe to \$10 million. Events are defined as catastrophe or non-catastrophe based on the definition in effect at the time the event occurred. A catastrophe can be natural, such as an earthquake or hurricane, or man-made, such as a terrorist attack.

Catastrophe losses for underwriting year 1993 and later have been removed from the Worldwide Property Pro Rata Reinsurance and Worldwide Property Excess of Loss Reinsurance triangles. There have been no catastrophe events which have impacted the U.S Property Insurance triangles and therefore no adjustments have been made for catastrophe losses. Large losses regardless of size which are not categorized as catastrophe events have not been removed from any of the reinsurance or insurance triangles.

The table below shows the ultimate catastrophe loss and ALAE and outstanding catastrophe reserves by accident year for all accident years with outstanding catastrophe reserves:

Catastrophe Losses by Accident Year  
(Amounts in 000s of U.S. dollars)

<u>Accident Year</u>	<u>Ultimate Loss &amp; ALAE</u>	<u>Outstanding Reserves</u>	<u>Reserves as % of Ultimate</u>
2001	171,015	1,668	1.0%
2004	544,172	11,095	2.0%
2005	1,565,096	37,212	2.4%
2007	107,113	10,051	9.4%
2008	338,111	89,800	26.6%
2009	53,779	20,739	38.6%
<u>2010</u>	<u>586,487</u>	<u>339,736</u>	57.9%
Total	3,365,774	510,301	

Everest cannot estimate ultimate losses from widespread catastrophic events, such as hurricanes, using traditional actuarial methods. We estimate losses for these types of events based on information derived from catastrophe models, quantitative and qualitative exposure analyses, reports and communications from ceding companies and development patterns from historically similar events. Due to the inherent uncertainty in estimating such losses, these estimates are subject to variability, which increases with the severity and complexity of the underlying event.

*Currency*

All triangles are presented in thousands of U.S. dollars. Everest writes business worldwide in many different currencies. All data in the triangles has been converted to U.S. dollars using a common December 2010 exchange rate so as to eliminate distortions from exchange rate fluctuations flowing through the triangles.

*Excluded Business*

Asbestos and Environmental

Certain classes of business written by Everest do not lend themselves to traditional actuarial analysis using loss development triangles and are therefore excluded from the triangles. The most significant of these are asbestos and environmental (A&E) exposures. Everest's annual report on Form 10-K contains an extensive discussion of the uncertainties surrounding the estimate of A&E exposures.

In 2007, the Company performed a study with respect to its assumed reinsurance asbestos exposures in order to supplement the information provided by ceding companies and in light of the fact that traditional actuarial methodologies cannot be reliably applied to asbestos exposures. We have no direct relationships with the insureds on our reinsurance asbestos claims. Our ceding companies have the direct obligation to the insureds and are responsible for their own claim settlements, and we are heavily dependent upon reporting by the ceding companies. In our study, we performed a ground-up analysis of the exposures of certain high-profile asbestos defendants, the insurance coverage held by those defendants, and the insurance and reinsurance implications of the defendants' exposures. We then extrapolated from those findings to examine the Company's potential exposure to other asbestos defendants.

On direct insurance business written by Mt. McKinley, we have a direct relationship with the policyholder, which provides the opportunity for direct discussions in which we can attempt to resolve

any potential liability for a sum certain. As part of our 2007 study, we re-examined all of the Mt. McKinley policyholders on which we had notices of asbestos exposures to reevaluate the Company's exposures.

Both of these analyses, while data-driven, were necessarily based heavily on professional expertise and judgment because of the above-noted uncertainties regarding such exposures. The end result of the analyses regarding both the assumed reinsurance and direct insurance asbestos exposures was a decision to increase our incurred losses on asbestos by \$325 million, pre-tax, in the fourth quarter of 2007. In each subsequent quarter, we have reviewed new and existing information relative to the 2007 study and have made no changes to our incurred losses.

#### Other Exclusions

Several other exposures which do not have material reserves as of December 2010 have also been excluded. Business written by Everest's Ireland office is excluded from the reinsurance classes. This office began writing business in 2010 and therefore triangles are not yet available. Similarly, a small number of newer programs for which triangles are not yet available are excluded from the insurance classes. These excluded areas will likely be added in future releases. A large non-standard auto lenders program on the insurance side is also excluded from the triangles. Outstanding reserves for this program as of December 2010 were \$6.5 million.

#### *Discounting*

The loss and ALAE in the triangles do not include a provision to reflect the time value of money.

### **RESERVE CLASS DESCRIPTIONS**

#### Reinsurance Classes

The reinsurance classes include business written out of Everest's reinsurance offices around the world including the United States, Bermuda, Brazil, Canada, London, and Singapore. The reinsurance triangles and exhibits show 20 individual underwriting years and a prior line. The prior line on the triangles displays the inception to date paid or reported loss and ALAE for underwriting year 1990 and prior as of the end of each of the latest twenty years. For example, the prior line amount as of 12 months is the inception to date paid or reported loss and ALAE as of December 31, 1990. The prior line amount as of 24 months is the inception to date paid or reported loss and ALAE as of December 31, 1991. And so on up to 252 months which is the inception to date paid or reported loss and ALAE as of December 31, 2010.

#### *Worldwide Casualty Pro Rata Reinsurance*

The Worldwide Casualty Pro Rata class includes casualty business written on a pro rata treaty basis. Pro rata treaties split exposure proportionally between the ceding company and the reinsurer with each responsible for a specified percentage of each loss. All types of casualty business written by Everest are represented including general liability, workers compensation, auto liability/motor, directors & officers, medical malpractice, other professional liability, aviation, and surety.

### *Worldwide Casualty Excess of Loss Reinsurance*

The Worldwide Casualty Excess of Loss class includes casualty business written on an excess of loss treaty basis and a facultative basis. Excess of loss treaties differ from pro rata treaties in that the ceding company and reinsurer are not each responsible for a specified percentage of each loss. Instead the ceding company retains up to a specified dollar amount of each loss and the reinsurer assumes any amount of each loss over the ceding company's retention, subject to the treaty limit. All types of casualty business written by Everest are represented including general liability, workers compensation, auto liability/motor, directors & officers, medical malpractice, other professional liability, aviation, and surety.

76% of the total historical premium is derived from treaties and 24% from facultative certificates, although the distribution has changed over time. The percentage of premium derived from treaties was 73% for 1990 and prior, 82% for 1991-1998, 69% for 1999-2005, and 81% for 2006-2010. Although a small portion of the total losses, the facultative losses generally take longer to develop than the treaty losses and can skew observed development patterns. This is especially true for 1999-2002 where development patterns are skewed by a number of programs exposed to construction liability which exhibits a much different development pattern than other types of liability exposures. Development patterns for these years will extend longer than would be appropriate for the more recent years which do not include construction liability exposure. In addition, the changing mix of treaty and facultative business over time makes it harder to draw conclusions about how historical development patterns might apply to the future.

Underwriting year 2010 is impacted by liability claims related to property events. There is a total of \$8.8 million of reported losses from three events - the explosion of a Pacific Gas & Electric natural gas pipeline in San Bruno, California; the bursting of an Enbridge Energy Partners' oil pipeline flowing into the Kalamazoo River; and the Deepwater Horizon oil rig explosion. While some large losses are to be expected in a casualty excess of loss group, the nature of these losses, emanating from property events, has resulted in them being reported much sooner than would normally be expected. Therefore, applying a loss development factor based on historical patterns to these losses will likely result in an overstatement of ultimate liabilities.

### *Worldwide Property Pro Rata Reinsurance (excluding Catastrophes)*

The Worldwide Property Pro Rata (excluding catastrophes) class includes property, marine, and accident & health business written on a pro rata treaty basis. Accident & health is combined with property due to its short tailed nature which more closely resembles property rather than casualty loss development. Catastrophe losses for underwriting year 1993 and later have been excluded from the data as these would distort the development patterns shown in the triangles and do not lend themselves to a traditional loss development triangle approach.

### *Worldwide Property Excess of Loss Reinsurance (excluding Catastrophes)*

The Worldwide Property Excess of Loss (excluding catastrophes) class includes property, marine, and accident & health business written on an excess of loss treaty basis and property business written on a facultative basis. Accident & health is combined with property due to its short tailed nature which more closely resembles property rather than casualty loss development. Catastrophe losses for underwriting year 1993 and later have been excluded from the data as these would distort the development patterns shown in the triangles and do not lend themselves to a traditional loss development triangle approach. 77% of the total historical premium is derived from treaties and 23% from facultative certificates, although the distribution has changed over time. The percentage of premium derived from treaties was 66% for 1990 and prior, 82% for 1991-2000, 69% for 2001-2006, and 88% for 2007-2010. The changing



mix of treaty and facultative business over time makes it harder to draw conclusions about how historical development patterns might apply to the future.

Underwriting year 2010, and to a lesser degree underwriting year 2009, is being impacted by losses from the Deepwater Horizon oil rig explosion. Reported losses for this event as of December 31, 2010 are \$16.7 million for underwriting year 2010 and \$4.2 million for underwriting year 2009. Paid losses are \$7.7 million for underwriting year 2010 and \$0 for underwriting year 2009. The estimate ultimate loss for this event is \$35 million.

### Insurance Classes

The insurance classes include business written through MGAs on a program basis and through direct channels. Because programs may only be written for a short time, the volume of business written from year to year can be quite variable. An increase in premium will often reflect nothing more than the addition of a new program. Conversely, a decrease in premium will often reflect the cancellation of a particular program. The insurance triangles and exhibits show twenty individual accident years. Everest has only been writing insurance business for eighteen years and so the earliest two years are zero on all insurance exhibits.

#### *U.S. Primary Casualty Insurance*

The U.S. Primary Casualty class includes all primary casualty business except workers compensation and construction liability. Primary business covers the first dollar of every loss up to the specified policy limit. This business may be subject to deductibles or self-insured retentions. General liability, auto liability, including non-standard auto liability, and various professional liability lines are included in this class.

#### *U.S. Excess Casualty Insurance*

The U.S. Excess Casualty class includes all excess casualty business. Excess business is written over a primary policy and covers any amount of each loss which exceeds the primary policy limit up to the excess policy limit. Everest writes primarily unsupported excess casualty business. Excess business is unsupported when the primary and excess policies are written by different insurance companies. This differs from supported excess business where the same insurance company writes both the primary and excess policies.

#### *U.S. Property Insurance*

The U.S. Property class includes all property business and other short tailed lines. 65% of the property premium for 2003 and prior is derived from non-standard auto physical damage business concentrated in Georgia. In the later years, this non-standard auto business represents a much smaller portion of the total, accounting for only 14% of the property premium for 2006 through 2010. Beginning in 2006, Florida property exposures continued to increase. This was joined in 2008 by northeast property exposures. Florida and northeast property compose 34% and 38% respectively of the premium for 2006 through 2010.

#### *U.S. Workers Compensation Insurance*

The U.S. Workers Compensation class includes workers compensation business written across the United States. Although the mix has changed over time, 69% of the historical workers compensation premium is from California, with another 13% from Florida. Very little workers compensation business was written

prior to 1997. From 1997-1999, the book was primarily concentrated in Florida. Everest began writing California workers compensation in 2000 and this business has dominated the book since 2001, accounting for 72% of the premium from 2001 through 2010.

Everest believes its workers compensation experience is different from the rest of California and does not exhibit as long a tail. Everest establishes case reserves reflecting each claim's ultimate value as quickly as possible after a claim is reported. Therefore, the Company's development in the early development periods may be higher than the industry but development in later periods, including the tail, will be significantly less. For example, Everest's California workers compensation reported losses reach 75% of ultimate at approximately 39 months. By comparison, the Workers' Compensation Insurance Rating Bureau of California (WCIRB) January 1, 2012 Pure Premium Rate Filing shows reported losses reaching 75% of ultimate at approximately 63 months. Similarly, Everest's development reaches 90% of ultimate at approximately 69 months while the WCIRB development reaches 90% of ultimate at approximately 111 months.

### *U.S. Construction Liability Insurance*

The U.S. Construction Liability Insurance class includes contractors' liability written on both practice policies and wrap policies. A practice policy is issued to a specific contractor and provides general liability coverage for the contractor. A wrap policy is issued for a specific construction project and provides general liability coverage for the builder, general contractor, and all enrolled subcontractors. Wrap policies account for 55% of the historical premium while practice policies account for 45% of the historical premium. This business is written primarily but not exclusively in California. 82% of the premium is from California with another 6% each from Nevada and Arizona. No other individual state accounts for more than 2% of the premium. Named insured exposures account for 82% of the reported loss with additional insured exposures accounting for the remaining 18%.

Unlike the other insurance classes, this group is presented on a report year basis. Report year is defined as the year in which a claim is reported to Everest regardless of the date of loss. Because a construction liability claim can be reported up to ten years after a project is completed, an analysis by accident year is less meaningful for this business.

## **RESERVING METHODOLOGY**

We maintain reserves equal to our estimated ultimate liability for losses and loss adjustment expense (LAE) for reported and unreported claims for our insurance and reinsurance businesses. Because reserves are based on estimates of ultimate losses and LAE by underwriting or accident year, we use a variety of statistical and actuarial techniques to monitor reserve adequacy over time, evaluate new information as it becomes known, and adjust reserves whenever an adjustment appears warranted. We consider many factors when setting reserves including: (1) our exposure base and projected ultimate premium; (2) our expected loss ratios by product and class of business, which are developed collaboratively by underwriters and actuaries; (3) actuarial methodologies which analyze our loss reporting and payment experience, reports from ceding companies and historical trends, such as reserving patterns, loss payments, geographical differences, and product mix; (4) current legal interpretations of coverage and liability; and (5) economic conditions. Our insurance and reinsurance loss and LAE reserves represent our best estimate of our ultimate liability. Actual loss and LAE ultimately paid may deviate, perhaps substantially, from such reserves. Our net income (gain or loss) will be impacted in a period in which the change in estimated ultimate loss and LAE is recorded.

The detailed data required to evaluate ultimate losses for our insurance business is accumulated from our

underwriting and claim systems. Reserving for reinsurance requires evaluation of loss information received from ceding companies. Ceding companies report losses to us in many forms depending on the type of contract and the agreed or contractual reporting requirements. Generally, pro rata contracts require the submission of a monthly/quarterly account, which includes premium and loss activity for the period with corresponding reserves as established by the ceding company. This information is recorded into our records. For certain pro rata contracts, we may require a detailed loss report for claims that exceed a certain dollar threshold or relate to a particular type of loss. Excess of loss and facultative contracts generally require individual loss reporting with precautionary notices provided when a loss reaches a significant percentage of the attachment point of the contract or when certain causes of loss or types of injury occur. Our experienced claims staff handles individual loss reports and supporting claim information. Based on our evaluation of a claim, we may establish additional case reserves in addition to the case reserves reported by the ceding company. To ensure ceding companies are submitting required and accurate data, Everest's Underwriting, Claim, Reinsurance Accounting, and Internal Audit departments perform various reviews of our ceding companies, particularly larger ceding companies, including on-site audits.

We segment both our reinsurance and insurance reserves into exposure groupings for actuarial analysis. We assign our business to exposure groupings so that the underlying exposures have reasonably homogeneous loss development characteristics and are large enough to facilitate credible estimation of ultimate losses. We periodically review our exposure groupings and we may change our grouping over time as our business changes. We currently use over 200 exposure groupings to develop our reserve estimates. One of the key selection characteristics for the exposure groupings is the historical duration of the claims settlement process. Business in which claims are reported and settled relatively quickly is commonly referred to as short tail lines, principally property lines. On the other hand, casualty claims tend to take longer to be reported and settled and casualty lines are generally referred to as long tail lines. Our estimates of ultimate losses for shorter tail lines, with the exception of loss estimates for large catastrophic events, generally exhibit less volatility than those for the longer tail lines.

We use a variety of actuarial methodologies, such as the expected loss ratio method, chain ladder methods, and Bornhuetter-Ferguson methods, supplemented by judgment where appropriate, to estimate our ultimate losses and LAE for each exposure group.

*Expected Loss Ratio Method:* The expected loss ratio method uses earned premium times an expected loss ratio to calculate ultimate losses for a given underwriting or accident year. This method relies entirely on expectation to project ultimate losses with no consideration given to actual losses. As such, it may be appropriate for an immature underwriting or accident year where few, if any, losses have been reported or paid, but less appropriate for a more mature year.

*Chain Ladder Method:* Chain ladder methods use a standard loss development triangle to project ultimate losses. Age-to-age development factors are selected for each development period and combined to calculate age-to-ultimate development factors which are then applied to paid or reported losses to project ultimate losses. This method relies entirely on actual paid or reported losses to project ultimate losses. No other factors such as changes in pricing or other expectations are taken into account. It is most appropriate for groups with homogeneous, stable experience where past development patterns are expected to continue in the future. It is least appropriate for groups which have changed significantly over time or which are more volatile.

*Bornhuetter-Ferguson Method:* The Bornhuetter-Ferguson method is a combination of the expected loss ratio method and the chain ladder method. Ultimate losses are projected based partly on actual paid or reported losses and partly on expectation. Incurred but not reported (IBNR) reserves are calculated using earned premium, an a priori loss ratio, and selected age-to-age development factors and added to actual

reported (paid) losses to determine ultimate losses. It is more responsive to actual reported or paid development than the expected loss ratio method but less responsive than the chain ladder method. The reliability of the method depends on the accuracy of the selected a priori loss ratio.

Although we use similar actuarial methods for both short tail and long tail lines, the faster reporting of experience for the short tail lines allows us to have greater confidence in our estimates of ultimate losses for short tail lines at an earlier stage than for long tail lines. As a result, we utilize, as well, exposure-based methods to estimate our ultimate losses for longer tail lines, especially for immature underwriting/accident years. For both short and long tail lines, we supplement these general approaches with analytically based judgments.

Our key actuarial assumptions contain no explicit provisions for reserve uncertainty nor do we supplement the actuarially determined reserves for uncertainty.

Our carried reserves at each reporting date are our best estimate of ultimate unpaid losses and LAE at that date. We complete detailed reserve studies for each exposure group annually for both our reinsurance and insurance operations. The completed annual reserve studies are “rolled-forward” for each accounting period until the subsequent reserve study is completed. Analyzing the roll-forward process involves comparing expected losses based on the most recent reserve study to actual reported losses. We analyze significant variances between actual and expected losses and post adjustments to our reserves as warranted.

## RECONCILIATION

The following table reconciles the reserves for loss and LAE published in this report to the net reserves for loss and LAE as of December 31, 2010 as reported in the Everest consolidated financial statements prepared in accordance with U.S. GAAP.

### Reconciliation of Net Unpaid Loss and Loss Adjustment Expense (Amounts in thousands of U.S. dollars, on net basis)

Consolidated Net Unpaid Loss and ALAE from Triangles	\$ 7,535,597
ULAE Reserves	104,602
Excluded Business	
Catastrophes	510,301
Asbestos & Environmental	532,906
Ireland	31,762
Insurance Programs	25,382
Other Adjustments	(89,812)
Total	\$ 8,650,738
Net Reserves for Loss and LAE per December 31, 2010 Consolidated Financial Statements	\$ 8,650,738
Difference	\$ 0

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**WORLDWIDE REINSURANCE TOTAL**

Underwriting Year	Ultimate Premium	Earned Premium	Paid Loss & ALAE	Loss & ALAE Case Reserves	Reported Loss & ALAE	Loss & ALAE IBNR	Ultimate Loss & ALAE	Ultimate Loss & ALAE Ratio
Prior	6,460,964	6,460,964	4,769,398	206,485	4,975,883			
1991	815,735	815,735	510,977	42,305	553,282			
1992	876,805	876,805	708,871	1,352	710,223			
1993	903,535	903,535	475,914	25,935	501,848			
1994	976,300	976,300	519,285	26,442	545,726			
1995	927,389	927,389	470,719	32,217	502,936			
1996	1,058,527	1,058,527	671,414	29,480	700,894			
1997	1,043,262	1,043,262	875,152	39,288	914,440			
1998	1,020,263	1,020,263	1,101,649	67,106	1,168,755			
1999	1,356,352	1,356,352	1,415,796	113,053	1,528,850			
2000	1,326,327	1,326,327	1,136,796	77,189	1,213,985			
2001	1,406,788	1,406,788	991,511	82,800	1,074,311			
2002	2,337,809	2,337,809	1,013,751	99,211	1,112,962			
2003	3,344,981	3,344,981	1,249,026	125,141	1,374,167			
2004	3,047,349	3,047,349	1,051,008	135,893	1,186,902			
2005	3,056,731	3,056,731	1,122,855	157,305	1,280,159			
2006	3,179,835	3,179,835	1,029,834	227,658	1,257,492			
2007	3,044,524	3,027,354	879,457	381,992	1,261,449			
2008	3,039,594	2,969,780	834,920	345,671	1,180,592			
2009	3,232,886	2,930,529	573,591	325,432	899,023			
2010	3,438,848	1,334,325	93,442	216,322	309,764			
Total	45,894,804	43,400,940	21,495,369	2,758,277	24,253,646	3,198,777	27,452,423	59.8%

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**WORLDWIDE CASUALTY PRO RATA REINSURANCE**

Underwriting Year	Ultimate Premium	Earned Premium	Paid Loss & ALAE	Loss & ALAE Case Reserves	Reported Loss & ALAE	Loss & ALAE IBNR	Ultimate Loss & ALAE	Ultimate Loss & ALAE Ratio
Prior	722,969	722,969	516,431	16,211	532,642			
1991	127,812	127,812	71,280	(917)	70,363			
1992	140,297	140,297	85,626	(692)	84,935			
1993	146,181	146,181	86,007	2,133	88,140			
1994	161,108	161,108	90,219	2,394	92,613			
1995	166,929	166,929	98,570	14,098	112,668			
1996	204,412	204,412	145,216	2,867	148,083			
1997	283,881	283,881	247,164	8,605	255,769			
1998	271,111	271,111	266,315	13,645	279,960			
1999	345,998	345,998	374,731	22,151	396,882			
2000	325,911	325,911	341,364	15,050	356,415			
2001	261,809	261,809	175,580	12,510	188,090			
2002	559,570	559,570	289,713	26,941	316,653			
2003	986,691	986,691	360,772	46,331	407,103			
2004	855,461	855,461	276,646	70,639	347,285			
2005	865,270	865,270	269,738	66,377	336,115			
2006	868,900	868,900	219,366	95,366	314,732			
2007	735,015	717,846	112,118	162,962	275,080			
2008	605,632	580,229	103,356	101,205	204,561			
2009	635,042	477,829	38,805	39,129	77,935			
2010	652,778	108,525	1,406	10,053	11,459			
Total	9,922,777	9,178,739	4,170,423	727,059	4,897,482	1,183,763	6,081,245	61.3%

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**WORLDWIDE CASUALTY PRO RATA REINSURANCE**

**REPORTED LOSS & ALAE**

Underwriting Year	Age in Months																				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252
Prior	431,731	484,291	505,144	509,155	511,817	515,669	516,667	518,250	518,563	519,516	521,277	522,109	519,022	523,161	523,881	524,381	524,752	528,542	530,097	532,742	532,642
1991	12,462	42,553	60,196	64,101	67,409	67,288	67,915	68,373	68,793	68,096	67,872	69,901	70,112	70,123	70,667	70,803	70,822	70,870	70,664	70,363	
1992	13,772	50,127	69,872	72,518	79,145	81,157	84,107	81,602	81,728	83,225	83,173	83,228	83,307	85,343	85,353	85,356	84,553	85,010	84,935		
1993	17,136	65,285	77,556	87,094	87,038	88,468	88,565	90,433	89,699	87,974	88,795	88,602	88,950	89,710	89,403	88,778	88,487	88,140			
1994	21,105	63,594	75,459	83,383	87,017	90,930	93,991	93,687	92,855	92,061	91,698	92,152	92,312	92,249	92,374	92,470	92,613				
1995	20,102	51,101	72,359	83,255	92,509	96,465	96,320	100,283	107,057	109,225	112,282	111,586	111,990	112,642	112,719	112,668					
1996	23,555	76,837	109,405	116,679	130,177	139,275	143,225	144,645	146,372	146,230	147,660	147,701	147,325	148,369	148,083						
1997	28,940	110,878	158,194	193,393	219,010	234,330	240,371	243,309	246,937	251,282	252,803	254,654	255,407	255,769							
1998	33,004	130,154	184,481	205,486	229,123	248,095	257,497	268,160	273,372	272,920	274,613	276,120	279,960								
1999	27,533	148,334	221,593	256,932	297,547	321,303	357,180	387,350	390,305	391,926	392,568	396,882									
2000	20,733	98,312	173,331	244,873	287,405	317,117	352,457	363,771	371,501	370,157	356,415										
2001	11,197	72,700	110,075	140,947	161,870	169,402	174,323	180,126	187,297	188,090											
2002	22,426	105,236	182,380	229,671	268,596	287,487	296,822	315,733	316,653												
2003	29,990	177,104	264,293	319,990	356,118	386,311	398,352	407,103													
2004	17,105	112,670	190,224	255,120	292,966	309,160	347,285														
2005	15,124	87,073	189,696	243,016	302,741	336,115															
2006	26,027	97,387	185,171	260,767	314,732																
2007	10,266	83,585	180,083	275,080																	
2008	9,316	93,309	204,561																		
2009	12,369	77,935																			
2010	11,459																				

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**WORLDWIDE CASUALTY PRO RATA REINSURANCE**

**PAID LOSS & ALAE**

Underwriting Year	Age in Months																				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252
Prior	358,129	406,037	438,997	457,078	466,550	475,822	483,702	488,308	492,912	493,832	496,443	499,707	500,186	504,265	505,955	506,836	508,341	510,440	512,926	515,303	516,431
1991	7,922	27,956	45,069	53,559	59,779	63,156	65,180	66,298	67,418	66,975	67,186	69,162	69,485	69,852	70,128	70,768	70,908	71,186	71,237	71,280	
1992	7,194	29,386	51,392	61,771	68,933	73,186	77,751	78,282	78,749	81,833	82,334	82,760	83,062	83,499	84,443	84,812	85,372	85,582	85,626		
1993	9,498	38,110	55,942	65,193	72,378	76,580	79,644	80,565	81,310	82,326	83,581	84,381	84,591	84,979	85,418	85,649	86,206	86,007			
1994	11,950	36,835	53,107	64,403	72,492	78,799	83,048	85,568	87,414	87,527	88,703	89,904	89,980	90,016	90,022	90,060	90,219				
1995	10,532	33,009	53,335	65,431	74,316	80,478	79,725	85,257	92,469	93,457	95,145	97,026	97,468	97,774	98,070	98,570					
1996	14,282	49,396	79,153	89,823	103,658	117,691	130,375	135,283	138,119	139,082	140,298	142,818	143,320	144,899	145,216						
1997	15,775	60,057	104,841	144,908	172,085	195,250	206,637	216,782	222,262	232,068	236,204	243,072	246,184	247,164							
1998	16,943	73,555	120,652	159,393	188,677	206,190	218,543	233,484	245,444	252,053	255,694	260,971	266,315								
1999	15,620	95,231	158,973	199,045	233,952	263,407	295,782	327,933	348,451	356,018	362,649	374,731									
2000	12,052	58,796	119,231	159,609	200,487	231,609	268,708	288,275	306,104	324,531	341,364										
2001	4,433	36,541	67,172	96,848	120,094	138,996	150,955	157,814	171,212	175,580											
2002	9,385	55,836	104,005	153,291	191,645	227,583	256,621	275,991	289,713												
2003	9,672	85,328	149,025	209,717	268,648	313,094	339,236	360,772													
2004	5,502	48,135	96,220	153,753	203,454	239,241	276,646														
2005	4,461	36,509	70,169	150,556	209,831	269,738															
2006	7,339	38,524	74,383	162,769	219,366																
2007	2,811	29,879	44,486	112,118																	
2008	1,496	39,017	103,356																		
2009	2,592	38,805																			
2010	1,406																				



**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**WORLDWIDE CASUALTY EXCESS OF LOSS REINSURANCE**

Underwriting Year	Ultimate Premium	Earned Premium	Paid Loss & ALAE	Loss & ALAE Case Reserves	Reported Loss & ALAE	Loss & ALAE IBNR	Ultimate Loss & ALAE	Ultimate Loss & ALAE Ratio
Prior	1,886,006	1,886,006	1,692,255	184,157	1,876,412			
1991	259,254	259,254	110,062	42,255	152,317			
1992	303,925	303,925	179,916	1,525	181,440			
1993	297,343	297,343	175,297	22,291	197,588			
1994	345,928	345,928	194,432	22,959	217,391			
1995	333,765	333,765	159,337	17,036	176,373			
1996	362,047	362,047	267,538	24,069	291,608			
1997	358,404	358,404	360,705	27,952	388,657			
1998	354,312	354,312	516,021	49,310	565,330			
1999	429,218	429,218	567,921	83,438	651,358			
2000	305,770	305,770	357,641	59,236	416,877			
2001	358,079	358,079	370,527	66,030	436,557			
2002	525,929	525,929	220,096	64,008	284,104			
2003	462,672	462,672	120,151	64,910	185,060			
2004	427,297	427,297	81,518	46,801	128,319			
2005	378,744	378,744	78,496	48,612	127,108			
2006	363,733	363,733	77,138	72,312	149,450			
2007	339,083	339,083	45,378	103,865	149,243			
2008	333,146	326,205	17,342	88,491	105,833			
2009	374,029	348,980	7,899	48,218	56,117			
2010	360,105	212,096	1,567	19,125	20,691			
Total	9,158,789	8,978,789	5,601,234	1,156,599	6,757,834	1,249,558	8,007,392	87.4%

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**WORLDWIDE CASUALTY EXCESS OF LOSS REINSURANCE**

**REPORTED LOSS & ALAE**

Underwriting Year	Age in Months																				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252
Prior	1,183,050	1,291,230	1,369,373	1,459,819	1,540,644	1,598,479	1,652,048	1,672,744	1,700,053	1,717,237	1,731,822	1,754,319	1,775,963	1,809,444	1,820,411	1,830,473	1,847,161	1,853,209	1,856,915	1,858,361	1,876,412
1991	17,681	55,778	75,301	96,835	109,747	127,156	137,973	150,798	148,699	151,946	154,876	159,198	153,563	151,985	148,145	149,189	149,904	150,939	151,357	152,317	
1992	19,832	64,662	94,898	126,602	148,708	160,392	170,194	172,111	168,879	167,938	170,374	165,452	165,963	168,762	172,419	173,848	174,697	176,160	181,440		
1993	31,482	63,599	91,894	114,717	143,632	169,858	176,730	181,062	184,717	187,156	186,429	188,659	187,482	190,119	194,368	193,662	193,773	197,588			
1994	52,891	82,563	129,687	161,195	185,536	188,629	192,383	191,094	192,204	196,789	200,514	206,798	213,691	215,572	214,470	215,316	217,391				
1995	24,288	67,729	104,733	126,586	142,245	153,384	153,980	157,525	162,638	165,781	168,895	175,477	175,015	177,737	176,893	176,373					
1996	29,245	89,321	131,607	182,406	203,577	217,672	237,320	258,744	270,930	277,397	289,431	287,191	291,862	292,140	291,608						
1997	51,241	105,871	166,065	222,805	283,732	326,769	351,735	369,252	371,638	384,813	386,193	390,076	388,731	388,657							
1998	50,552	122,161	211,403	318,920	401,061	457,743	488,978	507,314	526,314	539,496	548,135	557,178	565,330								
1999	18,818	106,839	207,749	309,191	395,227	459,106	512,287	540,586	567,472	607,393	638,242	651,358									
2000	13,031	65,479	136,689	225,844	294,297	347,929	380,225	395,779	409,294	415,485	416,877										
2001	20,528	76,436	158,556	204,813	289,080	340,657	395,791	411,155	425,153	436,557											
2002	14,723	65,321	119,159	162,060	190,702	222,372	253,573	271,472	284,104												
2003	30,648	71,696	91,342	121,937	150,633	171,686	176,399	185,060													
2004	7,235	38,039	67,529	92,490	110,054	119,445	128,319														
2005	13,414	54,100	75,868	96,003	117,090	127,108															
2006	9,630	48,013	95,594	127,349	149,450																
2007	7,025	47,666	103,348	149,243																	
2008	18,021	56,053	105,833																		
2009	14,737	56,117																			
2010	20,691																				

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**WORLDWIDE CASUALTY EXCESS OF LOSS REINSURANCE**

**PAID LOSS & ALAE**

Underwriting Year	Age in Months																				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252
Prior	852,234	961,804	1,062,861	1,160,707	1,247,586	1,305,061	1,364,259	1,403,658	1,435,693	1,468,498	1,488,086	1,508,675	1,538,232	1,561,291	1,580,645	1,606,011	1,635,495	1,650,322	1,669,718	1,679,673	1,692,255
1991	8,941	24,087	17,782	30,582	38,584	51,759	61,048	69,382	84,931	88,712	91,585	94,178	97,117	98,092	100,204	102,687	104,118	107,004	108,916	110,062	
1992	14,168	56,607	78,151	94,730	119,691	132,839	141,427	149,158	153,801	157,043	159,448	161,789	162,993	163,932	168,740	173,774	175,060	177,822	179,916		
1993	19,488	32,233	43,256	62,423	85,666	104,753	126,446	138,945	143,687	146,968	153,145	155,951	158,939	166,249	168,678	172,014	173,111	175,297			
1994	21,309	45,895	85,339	111,348	134,930	149,412	156,257	161,091	169,259	172,472	177,820	180,725	183,311	184,592	189,736	193,608	194,432				
1995	7,081	24,921	49,215	65,429	81,804	97,290	113,383	121,299	131,447	137,406	140,758	144,722	147,912	155,012	157,540	159,337					
1996	6,378	44,880	69,918	113,437	139,344	165,025	187,368	203,500	217,365	229,327	241,271	248,735	256,695	264,841	267,538						
1997	11,979	44,070	83,765	138,737	184,884	221,710	252,747	281,989	305,556	327,475	344,669	353,476	357,108	360,705							
1998	24,858	62,905	109,876	181,552	249,495	311,479	363,659	407,917	443,813	467,610	486,559	501,913	516,021								
1999	9,999	46,832	93,041	158,768	237,916	301,083	357,770	406,662	463,208	514,127	543,949	567,921									
2000	1,873	18,017	46,589	100,722	151,312	192,375	237,815	283,323	308,794	333,749	357,641										
2001	4,197	24,409	55,289	107,755	166,603	228,613	272,512	320,330	349,291	370,527											
2002	1,830	9,204	37,920	65,132	98,773	134,800	174,704	197,277	220,096												
2003	354	6,114	20,516	38,669	72,823	94,696	109,200	120,151													
2004	234	3,098	10,340	30,458	50,344	69,310	81,518														
2005	785	9,037	22,190	36,590	58,009	78,496															
2006	823	7,593	31,601	56,384	77,138																
2007	984	8,926	23,804	45,378																	
2008	27	6,103	17,342																		
2009	2,610	7,899																			
2010	1,567																				

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**WORLDWIDE PROPERTY PRO RATA REINSURANCE (excluding catastrophes)**

Underwriting Year	Ultimate Premium	Earned Premium	Paid Loss & ALAE	Loss & ALAE Case Reserves	Reported Loss & ALAE	Loss & ALAE IBNR	Ultimate Loss & ALAE	Ultimate Loss & ALAE Ratio
Prior	2,465,967	2,465,967	1,657,511	2,954	1,660,465			
1991	270,047	270,047	251,705	437	252,142			
1992	240,412	240,412	346,908	361	347,269			
1993	238,200	238,200	147,835	856	148,691			
1994	259,709	259,709	158,583	379	158,962			
1995	226,562	226,562	135,034	727	135,761			
1996	280,178	280,178	174,180	1,005	175,184			
1997	242,469	242,469	182,802	1,016	183,818			
1998	255,356	255,356	217,404	1,417	218,822			
1999	438,105	438,105	325,919	3,040	328,959			
2000	541,743	541,743	363,128	1,558	364,686			
2001	581,128	581,128	362,502	1,320	363,822			
2002	869,012	869,012	440,662	4,943	445,606			
2003	1,286,845	1,286,845	634,821	9,758	644,578			
2004	1,123,262	1,123,262	553,075	11,592	564,667			
2005	1,153,514	1,153,514	599,048	25,639	624,687			
2006	1,208,868	1,208,868	597,414	42,386	639,800			
2007	1,240,051	1,240,051	594,343	83,915	678,257			
2008	1,389,935	1,362,661	611,378	125,535	736,914			
2009	1,452,232	1,335,617	456,089	148,902	604,991			
2010	1,709,039	491,194	70,517	135,737	206,254			
Total	17,472,634	16,110,900	8,880,858	603,477	9,484,335	559,063	10,043,398	57.5%

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**WORLDWIDE PROPERTY PRO RATA REINSURANCE (excluding catastrophes)**

**REPORTED LOSS & ALAE**

Underwriting Year	Age in Months																				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252
Prior	1,550,854	1,631,468	1,646,568	1,649,242	1,659,812	1,657,999	1,659,392	1,659,425	1,659,915	1,659,623	1,659,107	1,661,113	1,655,376	1,656,529	1,656,311	1,656,481	1,656,858	1,657,650	1,658,531	1,660,024	1,660,465
1991	49,017	204,765	241,331	249,710	249,303	249,619	251,613	251,989	252,320	251,524	251,763	253,121	252,787	252,632	252,632	252,416	252,332	252,341	252,317	252,142	
1992	181,578	299,511	343,435	348,185	347,483	349,695	349,880	349,640	349,200	349,280	349,037	348,344	348,069	347,981	347,143	347,305	347,257	347,235	347,269		
1993	38,245	116,906	143,219	146,106	148,347	150,017	151,331	149,454	149,288	149,254	148,938	148,883	149,269	149,452	148,614	148,028	148,577	148,691			
1994	36,387	122,484	144,839	147,653	149,218	149,416	149,227	148,607	148,730	152,758	153,329	153,352	153,520	155,111	157,021	158,382	158,962				
1995	36,032	113,161	133,902	136,478	137,109	137,222	137,346	136,707	136,369	135,697	135,922	135,825	136,119	135,918	135,862	135,761					
1996	40,642	132,591	165,664	174,722	177,099	177,942	176,763	177,368	177,186	176,680	176,121	176,112	175,535	175,539	175,184						
1997	46,921	140,214	179,410	182,618	181,713	183,284	184,589	184,981	185,195	186,258	185,669	184,920	184,303	183,818							
1998	53,442	161,240	194,349	202,289	219,242	219,161	221,758	221,507	220,772	221,756	220,951	219,670	218,822								
1999	96,708	232,645	312,287	325,264	326,069	326,524	327,631	327,838	327,638	327,905	328,366	328,959									
2000	107,222	248,311	355,108	365,953	365,421	367,813	367,609	368,342	366,581	365,209	364,686										
2001	106,898	265,387	354,058	360,358	362,819	363,318	365,494	365,229	365,321	363,822											
2002	90,289	304,083	428,729	441,633	444,284	444,299	446,348	445,639	445,606												
2003	135,091	406,790	599,274	638,625	634,348	643,975	644,945	644,578													
2004	139,630	445,843	552,463	566,474	566,416	565,520	564,667														
2005	156,300	513,826	601,171	616,447	624,163	624,687															
2006	135,189	474,584	626,832	643,263	639,800																
2007	131,847	512,865	671,243	678,257																	
2008	150,695	564,022	736,914																		
2009	177,778	604,991																			
2010	206,254																				

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**WORLDWIDE PROPERTY PRO RATA REINSURANCE (excluding catastrophes)**

**PAID LOSS & ALAE**

Underwriting Year	Age in Months																				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252
Prior	1,403,293	1,526,920	1,571,125	1,591,940	1,622,179	1,627,390	1,632,645	1,636,731	1,638,456	1,641,885	1,643,279	1,644,862	1,647,326	1,649,812	1,651,427	1,651,761	1,652,294	1,653,835	1,654,671	1,656,459	1,657,511
1991	20,877	149,667	215,127	236,041	241,400	243,527	246,583	249,800	250,611	250,859	251,486	251,465	251,615	251,603	251,627	251,642	251,651	251,679	251,704	251,705	
1992	113,493	253,582	311,122	328,691	335,592	339,197	343,524	344,192	345,183	345,530	346,538	346,452	346,719	346,827	346,242	346,425	346,443	346,564	346,908		
1993	15,139	86,800	121,581	133,604	140,096	143,518	145,833	145,786	146,041	146,394	146,637	147,372	147,443	147,454	146,921	146,434	147,565	147,835			
1994	15,682	88,946	123,837	133,588	140,034	142,669	144,209	145,305	146,051	151,537	152,362	152,547	152,715	154,382	156,338	157,723	158,583				
1995	11,864	82,140	115,159	124,282	129,137	131,663	132,999	133,724	134,294	134,595	134,806	134,910	135,012	135,016	135,001	135,034					
1996	14,674	94,027	142,354	159,249	165,919	168,829	170,374	171,549	172,648	172,955	173,526	173,691	174,068	174,149	174,180						
1997	17,522	104,697	152,341	165,235	170,693	175,785	177,267	179,322	179,863	181,928	182,249	182,379	182,748	182,802							
1998	25,655	118,273	165,329	184,975	206,955	210,849	214,595	215,960	216,364	217,173	217,323	217,465	217,404								
1999	71,571	193,439	284,413	306,826	314,675	318,787	321,536	323,151	323,653	324,471	324,901	325,919									
2000	89,742	213,730	333,008	352,181	357,576	362,088	363,466	364,488	364,198	363,320	363,128										
2001	93,416	227,441	337,220	352,399	356,297	358,954	362,626	362,606	362,773	362,502											
2002	65,704	247,979	392,524	421,338	429,855	434,055	437,149	439,933	440,662												
2003	80,311	305,008	485,337	558,589	594,942	617,612	632,539	634,821													
2004	64,395	284,736	426,743	513,375	533,826	546,525	553,075														
2005	48,321	345,193	479,093	544,610	589,418	599,048															
2006	39,582	312,842	465,394	551,304	597,414																
2007	48,733	353,133	539,347	594,343																	
2008	49,034	402,365	611,378																		
2009	52,581	456,089																			
2010	70,517																				

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**WORLDWIDE PROPERTY EXCESS OF LOSS REINSURANCE (excluding catastrophes)**

Underwriting Year	Ultimate Premium	Earned Premium	Paid Loss & ALAE	Loss & ALAE Case Reserves	Reported Loss & ALAE	Loss & ALAE IBNR	Ultimate Loss & ALAE	Ultimate Loss & ALAE Ratio
Prior	1,386,023	1,386,023	903,202	3,163	906,365			
1991	158,622	158,622	77,931	530	78,460			
1992	192,171	192,171	96,421	158	96,579			
1993	221,812	221,812	66,775	654	67,429			
1994	209,554	209,554	76,051	710	76,761			
1995	200,133	200,133	77,778	356	78,134			
1996	211,890	211,890	84,481	1,538	86,019			
1997	158,509	158,509	84,481	1,715	86,196			
1998	139,484	139,484	101,909	2,734	104,643			
1999	143,030	143,030	147,226	4,426	151,651			
2000	152,902	152,902	74,662	1,345	76,007			
2001	205,773	205,773	82,902	2,940	85,842			
2002	383,299	383,299	63,280	3,320	66,599			
2003	608,773	608,773	133,283	4,143	137,426			
2004	641,328	641,328	139,769	6,861	146,630			
2005	659,204	659,204	175,573	16,676	192,249			
2006	738,334	738,334	135,917	17,593	153,510			
2007	730,375	730,375	127,619	31,250	158,869			
2008	710,882	700,685	102,844	30,440	133,284			
2009	771,583	768,102	70,797	89,183	159,980			
2010	716,925	522,511	19,952	51,408	71,361			
Total	9,340,604	9,132,512	2,842,853	271,142	3,113,995	206,393	3,320,388	35.5%

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**WORLDWIDE PROPERTY EXCESS OF LOSS REINSURANCE (excluding catastrophes)**

**REPORTED LOSS & ALAE**

Underwriting Year	Age in Months																				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252
Prior	827,730	875,016	879,228	880,609	887,109	888,634	887,223	889,848	891,405	891,188	892,116	894,306	894,763	894,766	898,238	897,629	897,466	896,755	896,758	906,502	906,365
1991	32,283	63,764	71,164	77,342	78,344	80,847	80,943	80,999	79,283	79,531	79,237	80,151	80,813	78,968	78,746	78,667	78,645	78,450	78,421	78,460	
1992	53,879	99,932	101,359	101,002	99,894	100,011	97,706	97,675	97,426	97,844	97,566	96,926	96,657	96,659	96,591	96,603	96,571	96,561	96,579		
1993	33,392	66,487	70,330	70,545	69,306	68,323	68,247	68,371	68,452	68,409	68,043	67,724	67,576	67,143	67,028	66,901	67,133	67,429			
1994	31,185	57,800	64,366	67,259	69,315	72,184	74,859	76,619	76,940	78,053	76,820	76,972	76,708	76,819	76,601	76,599	76,761				
1995	34,821	71,877	78,719	79,535	81,942	81,253	80,070	79,994	79,178	78,898	78,697	78,472	78,542	78,263	78,258	78,134					
1996	39,897	83,877	87,690	89,261	89,275	87,197	87,211	88,729	88,467	87,181	86,782	86,941	86,581	86,404	86,019						
1997	33,871	74,718	84,098	91,571	91,154	87,799	87,193	88,256	88,088	87,265	87,052	87,164	86,292	86,196							
1998	38,576	80,661	103,473	108,233	110,779	110,781	111,723	110,640	109,503	109,137	109,554	106,878	104,643								
1999	27,886	133,264	148,545	155,908	155,514	156,035	153,466	151,067	150,848	152,000	151,774	151,651									
2000	14,822	51,281	62,200	67,355	69,651	69,556	72,895	75,629	75,933	75,459	76,007										
2001	41,291	63,399	75,447	77,322	80,633	80,464	80,353	86,854	85,518	85,842											
2002	24,344	55,852	63,304	66,369	71,158	67,076	66,353	66,074	66,599												
2003	36,396	113,188	126,620	129,634	133,405	133,486	135,413	137,426													
2004	42,491	124,883	158,928	157,620	149,500	147,490	146,630														
2005	57,207	161,791	174,671	188,798	188,731	192,249															
2006	60,665	132,092	144,213	152,800	153,510																
2007	57,618	148,436	154,966	158,869																	
2008	53,041	128,106	133,284																		
2009	40,389	159,980																			
2010	71,361																				



**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**WORLDWIDE PROPERTY EXCESS OF LOSS REINSURANCE (excluding catastrophes)**

**PAID LOSS & ALAE**

Underwriting Year	Age in Months																				
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252
Prior	743,650	811,332	839,124	852,127	858,186	862,408	866,976	874,457	878,080	879,013	882,519	886,121	886,680	887,205	889,941	890,643	890,422	891,923	892,251	903,018	903,202
1991	15,092	39,090	56,715	68,580	70,804	74,942	75,397	75,700	75,825	76,149	76,165	76,576	77,673	77,748	77,775	77,793	77,815	77,899	77,904	77,931	
1992	23,516	68,034	86,842	93,043	94,344	95,801	95,833	95,774	95,918	96,214	96,180	96,079	96,145	96,238	96,249	96,203	96,375	96,414	96,421		
1993	7,697	37,488	56,017	61,570	62,878	64,102	64,934	66,031	66,075	66,201	66,295	66,233	66,255	66,381	66,501	66,534	66,763	66,775			
1994	12,843	39,855	56,513	62,580	65,413	67,601	70,143	72,514	74,442	75,665	75,848	75,773	75,856	76,196	76,024	76,025	76,051				
1995	12,784	41,944	62,989	71,493	74,223	75,923	76,665	76,841	77,029	77,331	77,468	77,641	77,746	77,820	77,821	77,778					
1996	11,191	51,111	69,777	78,543	79,839	80,860	82,526	84,553	84,989	84,041	84,040	84,658	84,511	84,521	84,481						
1997	9,944	47,327	66,695	76,464	80,172	80,147	81,933	84,140	84,691	84,831	84,182	84,745	84,239	84,481							
1998	15,255	44,899	72,759	88,204	93,975	99,184	101,802	101,928	102,282	103,299	103,941	101,961	101,909								
1999	6,223	75,523	106,313	125,878	139,831	143,097	143,134	144,505	145,215	146,263	146,667	147,226									
2000	3,237	23,446	39,792	52,579	58,230	61,040	68,718	72,682	73,143	74,122	74,662										
2001	15,299	31,853	53,863	61,456	66,377	68,606	71,235	79,608	80,708	82,902											
2002	4,354	30,446	44,377	53,911	57,140	60,664	61,742	62,702	63,280												
2003	7,469	60,414	101,187	111,015	124,324	125,341	131,933	133,283													
2004	9,311	73,497	121,253	134,994	129,757	138,705	139,769														
2005	19,890	89,336	128,296	151,665	169,619	175,573															
2006	16,881	66,603	92,502	119,284	135,917																
2007	7,198	74,665	106,610	127,619																	
2008	23,361	68,921	102,844																		
2009	14,095	70,797																			
2010	19,952																				

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. INSURANCE TOTAL excluding Construction Liability**

Accident Year	Written Premium	Earned Premium	Paid Loss & ALAE	Loss & ALAE Case Reserves	Reported Loss & ALAE	Loss & ALAE IBNR	Ultimate Loss & ALAE	Ultimate Loss & ALAE Ratio
1991	0	0	0	0	0			
1992	0	0	0	0	0			
1993	23,845	21,237	16,724	2	16,726			
1994	26,695	25,250	21,200	0	21,200			
1995	45,549	36,867	29,809	356	30,165			
1996	75,126	59,002	60,442	421	60,863			
1997	84,218	86,082	80,987	556	81,543			
1998	76,275	80,632	56,651	229	56,880			
1999	66,112	67,526	41,819	54	41,873			
2000	156,883	96,932	65,951	287	66,238			
2001	373,411	294,439	266,594	5,564	272,158			
2002	654,771	536,484	406,125	28,846	434,971			
2003	857,825	787,514	407,412	33,316	440,728			
2004	853,551	873,914	304,647	29,503	334,150			
2005	596,144	681,543	272,429	37,207	309,636			
2006	699,274	611,760	251,218	50,247	301,465			
2007	712,975	655,815	239,388	99,351	338,739			
2008	622,447	654,196	188,359	124,064	312,423			
2009	605,331	636,799	146,204	124,755	270,958			
2010	587,273	605,085	51,786	110,415	162,201			
Total	7,117,706	6,811,077	2,907,745	645,173	3,552,919	709,797	4,262,716	62.6%

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. PRIMARY CASUALTY INSURANCE**

Accident Year	Written Premium	Earned Premium	Paid Loss & ALAE	Loss & ALAE Case Reserves	Reported Loss & ALAE	Loss & ALAE IBNR	Ultimate Loss & ALAE	Ultimate Loss & ALAE Ratio
1991	0	0	0	0	0			
1992	0	0	0	0	0			
1993	13,216	11,764	10,130	2	10,131			
1994	14,646	13,662	12,171	0	12,171			
1995	24,318	19,588	18,258	354	18,612			
1996	44,305	33,915	41,556	271	41,827			
1997	31,027	41,705	47,060	30	47,091			
1998	18,082	21,631	17,946	5	17,951			
1999	13,744	15,583	11,883	2	11,886			
2000	15,646	13,398	8,035	7	8,042			
2001	20,798	18,907	10,547	76	10,623			
2002	42,914	26,722	12,630	42	12,672			
2003	100,379	78,653	47,133	1,711	48,844			
2004	184,546	140,843	79,009	6,330	85,339			
2005	172,482	187,442	118,262	8,620	126,882			
2006	211,799	192,114	85,129	14,099	99,228			
2007	214,878	196,249	67,032	22,993	90,025			
2008	180,835	200,077	62,798	44,554	107,352			
2009	130,668	152,855	36,470	32,121	68,591			
2010	119,290	118,006	10,218	19,327	29,544			
Total	1,553,571	1,483,116	696,266	150,545	846,811	201,845	1,048,656	70.7%

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. PRIMARY CASUALTY INSURANCE**

**REPORTED LOSS & ALAE**

Accident Year	Age in Months																			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
1991	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1993	7,818	9,221	10,118	10,301	10,355	10,320	10,133	10,166	10,174	10,157	10,130	10,138	10,138	10,133	10,133	10,133	10,133	10,131		
1994	9,064	10,729	11,122	11,319	11,172	12,069	12,202	12,206	12,224	12,170	12,171	12,171	12,171	12,171	12,171	12,171	12,171			
1995	10,050	13,693	16,167	16,876	17,947	18,147	18,104	17,713	17,737	17,829	17,814	17,737	17,797	17,797	18,503	18,612				
1996	13,131	24,128	27,565	37,809	40,179	41,697	41,537	42,331	42,714	42,648	42,076	41,994	41,980	41,827	41,827					
1997	24,050	33,487	39,242	44,720	44,948	46,856	46,911	46,904	46,718	46,821	47,138	47,129	47,086	47,091						
1998	11,227	13,539	16,936	17,374	17,951	17,940	17,959	17,943	17,935	17,967	17,967	17,951	17,951							
1999	7,086	8,537	9,981	10,898	11,878	11,696	11,658	11,745	11,713	11,733	11,731	11,886								
2000	5,043	6,489	6,866	7,316	7,536	7,998	8,142	8,822	8,759	7,817	8,042									
2001	6,105	8,325	10,004	10,438	10,886	10,869	10,527	10,538	10,704	10,623										
2002	7,236	10,373	12,097	12,501	12,191	12,346	12,384	12,596	12,672											
2003	14,284	26,942	36,590	39,755	46,880	49,229	51,337	48,844												
2004	21,415	35,807	50,997	66,847	72,314	84,614	85,339													
2005	26,510	54,688	74,756	100,369	122,326	126,882														
2006	28,178	50,594	68,406	88,816	99,228															
2007	29,963	46,390	68,894	90,025																
2008	33,548	74,585	107,352																	
2009	38,093	68,591																		
2010	29,544																			

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. PRIMARY CASUALTY INSURANCE**

**PAID LOSS & ALAE**

Accident Year	Age in Months																			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
1991	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1993	3,938	6,367	8,542	9,353	9,600	9,720	9,780	10,084	10,127	10,127	10,103	10,114	10,114	10,114	10,130	10,130	10,130	10,130	10,130	0
1994	4,052	7,130	9,022	9,997	10,475	11,514	11,876	12,005	12,028	12,170	12,171	12,171	12,171	12,171	12,171	12,171	12,171	12,171	12,171	0
1995	4,472	8,912	12,046	13,471	15,653	16,722	17,262	17,405	17,455	17,489	17,501	17,538	17,541	17,545	18,248	18,258				
1996	4,784	12,017	17,013	27,833	33,829	37,559	39,892	41,202	41,322	41,469	41,530	41,462	41,533	41,519	41,556					
1997	6,121	16,632	26,397	37,181	41,054	44,876	45,861	46,150	46,234	46,460	46,527	47,070	47,055	47,060						
1998	5,455	10,368	14,634	16,406	17,681	17,844	17,896	17,903	17,923	17,933	17,944	17,945	17,946							
1999	3,810	6,154	7,574	9,436	10,335	11,264	11,551	11,684	11,700	11,714	11,729	11,883								
2000	2,897	4,825	5,777	6,686	7,076	7,334	7,446	7,595	7,682	7,739	8,035									
2001	3,747	6,701	8,565	9,424	9,722	10,001	10,115	10,371	10,396	10,547										
2002	4,092	8,060	9,978	10,966	11,509	12,029	12,149	12,404	12,630											
2003	5,282	13,863	22,753	31,108	36,336	45,600	48,913	47,133												
2004	7,337	19,394	31,869	52,106	63,908	73,264	79,009													
2005	10,238	26,330	47,239	76,100	110,050	118,262														
2006	9,182	25,769	43,684	65,567	85,129															
2007	9,952	26,761	41,424	67,032																
2008	12,379	37,361	62,798																	
2009	14,531	36,470																		
2010	10,218																			

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
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**U.S. EXCESS CASUALTY INSURANCE**

Accident Year	Written Premium	Earned Premium	Paid Loss & ALAE	Loss & ALAE Case Reserves	Reported Loss & ALAE	Loss & ALAE IBNR	Ultimate Loss & ALAE	Ultimate Loss & ALAE Ratio
1991	0	0	0	0	0	0		
1992	0	0	0	0	0	0		
1993	0	0	0	0	0	0		
1994	0	0	0	0	0	0		
1995	0	0	0	0	0	0		
1996	0	0	0	0	0	0		
1997	0	0	0	0	0	0		
1998	0	0	0	0	0	0		
1999	0	0	0	0	0	0		
2000	7	2	0	0	0	0		
2001	25	20	0	0	0	0		
2002	32	28	0	0	0	0		
2003	876	396	100	0	100			
2004	1,234	1,143	235	0	235			
2005	1,278	1,233	3	0	3			
2006	151,871	44,373	30,844	6,055	36,900			
2007	192,286	170,793	52,864	34,967	87,830			
2008	177,383	184,601	23,794	35,753	59,547			
2009	127,016	172,130	21,277	22,187	43,464			
2010	102,919	125,815	2,144	19,120	21,264			
<b>Total</b>	<b>754,928</b>	<b>700,533</b>	<b>131,261</b>	<b>118,082</b>	<b>249,343</b>	<b>232,979</b>	<b>482,322</b>	<b>68.9%</b>

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. EXCESS CASUALTY INSURANCE**

**REPORTED LOSS & ALAE**

Accident Year	Age in Months																			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
1991	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1993	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1994	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1995	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1996	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1997	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1998	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2002	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2003	0	100	100	100	100	100	100	100	0	0	0	0	0	0	0	0	0	0	0	0
2004	11	125	118	153	403	160	235	0	0	0	0	0	0	0	0	0	0	0	0	0
2005	4	1	1	3	3	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2006	2	1,792	21,586	29,913	36,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2007	477	18,070	60,868	87,830	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2008	6,415	30,268	59,547	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2009	13,889	43,464	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2010	21,264	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. EXCESS CASUALTY INSURANCE**

**PAID LOSS & ALAE**

Accident Year	Age in Months																			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
1991	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1993	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1994	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1995	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1996	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1997	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1998	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2002	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2003	0	0	0	0	0	100	100	100	0	0	0	0	0	0	0	0	0	0	0	0
2004	1	115	115	153	153	160	235	0	0	0	0	0	0	0	0	0	0	0	0	0
2005	4	1	1	2	3	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2006	0	2	18,064	26,908	30,844	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2007	0	6,530	25,585	52,864	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2008	3,514	6,655	23,794	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2009	3,951	21,277	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2010	2,144	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. PROPERTY INSURANCE**

Accident Year	Written Premium	Earned Premium	Paid Loss & ALAE	Loss & ALAE Case Reserves	Reported Loss & ALAE	Loss & ALAE IBNR	Ultimate Loss & ALAE	Ultimate Loss & ALAE Ratio
1991	0	0	0	0	0			
1992	0	0	0	0	0			
1993	10,139	9,194	6,014	0	6,014			
1994	11,069	10,938	8,584	0	8,584			
1995	18,708	15,253	10,391	0	10,391			
1996	23,154	20,391	15,707	0	15,707			
1997	17,580	21,246	16,110	0	16,110			
1998	11,528	13,281	8,461	0	8,461			
1999	8,498	9,366	5,379	0	5,379			
2000	10,415	8,623	7,083	0	7,083			
2001	10,986	11,265	10,596	0	10,596			
2002	12,136	11,541	6,476	0	6,476			
2003	14,954	14,342	8,070	0	8,070			
2004	33,779	25,520	11,899	0	11,899			
2005	24,518	30,292	13,249	58	13,307			
2006	35,381	24,297	9,396	1	9,397			
2007	85,642	42,607	8,967	3	8,969			
2008	76,072	74,326	27,488	613	28,101			
2009	90,142	82,372	27,811	3,492	31,303			
2010	96,886	92,375	17,186	6,404	23,590			
Total	591,588	517,230	218,867	10,571	229,438	17,020	246,458	47.6%

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. PROPERTY INSURANCE**

**REPORTED LOSS & ALAE**

Accident Year	Age in Months																			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
1991	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1993	6,088	6,067	6,057	6,046	6,044	6,036	6,035	6,030	6,029	6,019	6,019	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	0
1994	8,661	8,649	8,652	8,653	8,656	8,606	8,600	8,596	8,594	8,589	8,585	8,585	8,584	8,584	8,584	8,584	8,584	8,584	8,584	0
1995	10,040	10,613	10,403	10,301	10,378	10,374	10,364	10,354	10,395	10,427	10,397	10,396	10,394	10,393	10,391	10,391	10,391	10,391	10,391	0
1996	14,292	16,033	15,265	15,600	15,670	15,717	15,698	15,692	15,701	15,686	15,716	15,716	15,716	15,716	15,716	15,716	15,716	15,716	15,716	0
1997	16,387	16,628	16,383	16,117	16,069	16,050	16,047	16,053	16,052	16,116	16,114	16,107	16,109	16,110	16,110	16,110	16,110	16,110	16,110	0
1998	8,365	8,580	8,522	8,514	8,404	8,424	8,478	8,485	8,498	8,495	8,494	8,461	8,461	8,461	8,461	8,461	8,461	8,461	8,461	0
1999	5,256	5,315	5,229	5,235	5,224	5,356	5,342	5,391	5,390	5,389	5,382	5,379	5,379	5,379	5,379	5,379	5,379	5,379	5,379	0
2000	6,227	7,390	6,879	6,863	7,125	7,062	7,110	7,109	7,088	7,006	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	0
2001	7,992	8,376	8,540	8,869	9,001	9,222	9,241	9,197	9,867	10,596	10,596	10,596	10,596	10,596	10,596	10,596	10,596	10,596	10,596	0
2002	6,601	6,311	6,487	6,468	6,467	6,458	6,505	6,506	6,476	6,476	6,476	6,476	6,476	6,476	6,476	6,476	6,476	6,476	6,476	0
2003	5,604	6,545	8,202	8,082	8,074	8,074	8,099	8,070	8,070	8,070	8,070	8,070	8,070	8,070	8,070	8,070	8,070	8,070	8,070	0
2004	9,205	12,745	11,981	11,940	11,964	11,925	11,899	11,899	11,899	11,899	11,899	11,899	11,899	11,899	11,899	11,899	11,899	11,899	11,899	0
2005	12,726	13,718	12,274	12,397	13,395	13,307	13,307	13,307	13,307	13,307	13,307	13,307	13,307	13,307	13,307	13,307	13,307	13,307	13,307	0
2006	8,105	9,006	8,883	9,453	9,397	9,397	9,397	9,397	9,397	9,397	9,397	9,397	9,397	9,397	9,397	9,397	9,397	9,397	9,397	0
2007	6,676	8,278	9,026	8,969	8,969	8,969	8,969	8,969	8,969	8,969	8,969	8,969	8,969	8,969	8,969	8,969	8,969	8,969	8,969	0
2008	25,028	28,850	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	28,101	0
2009	27,535	31,303	31,303	31,303	31,303	31,303	31,303	31,303	31,303	31,303	31,303	31,303	31,303	31,303	31,303	31,303	31,303	31,303	31,303	0
2010	23,590	23,590	23,590	23,590	23,590	23,590	23,590	23,590	23,590	23,590	23,590	23,590	23,590	23,590	23,590	23,590	23,590	23,590	23,590	0

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. PROPERTY INSURANCE**

**PAID LOSS & ALAE**

Accident Year	Age in Months																			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
1991	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1993	5,338	5,955	6,005	6,001	6,012	6,014	6,013	6,022	6,020	6,019	6,019	6,014	6,014	6,014	6,014	6,014	6,014	6,014	6,014	0
1994	7,466	8,587	8,604	8,598	8,649	8,605	8,599	8,596	8,594	8,589	8,585	8,585	8,584	8,584	8,584	8,584	8,584	8,584	8,584	0
1995	7,206	10,024	10,291	10,292	10,308	10,322	10,355	10,354	10,395	10,397	10,397	10,396	10,394	10,393	10,391	10,391				
1996	9,088	14,205	14,677	15,216	15,569	15,636	15,619	15,618	15,626	15,681	15,716	15,716	15,716	15,716	15,707					
1997	11,133	15,930	16,206	16,087	16,044	16,026	16,023	16,029	16,035	16,116	16,114	16,107	16,109	16,110						
1998	6,724	8,332	8,458	8,462	8,361	8,381	8,435	8,485	8,498	8,495	8,494	8,461	8,461							
1999	4,200	5,213	5,195	5,229	5,219	5,352	5,342	5,391	5,390	5,389	5,382	5,379								
2000	4,714	6,748	6,507	6,743	7,098	7,040	7,088	7,087	7,088	7,006	7,083									
2001	5,471	7,704	8,251	8,654	8,941	9,161	9,186	9,197	9,867	10,596										
2002	4,781	6,049	6,383	6,442	6,464	6,446	6,454	6,462	6,476											
2003	4,398	6,320	8,110	8,082	8,074	8,073	8,099	8,070												
2004	6,032	10,926	11,634	11,781	11,876	11,925	11,899													
2005	7,862	12,420	12,160	12,335	13,319	13,249														
2006	6,496	8,922	8,856	9,451	9,396															
2007	5,535	8,141	9,026	8,967																
2008	14,489	25,783	27,488																	
2009	14,429	27,811																		
2010	17,186																			

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. WORKERS COMPENSATION INSURANCE**

Accident Year	Written Premium	Earned Premium	Paid Loss & ALAE	Loss & ALAE Case Reserves	Reported Loss & ALAE	Loss & ALAE IBNR	Ultimate Loss & ALAE	Ultimate Loss & ALAE Ratio
1991	0	0	0	0	0			
1992	0	0	0	0	0			
1993	490	279	580	0	580			
1994	980	649	444	0	444			
1995	2,524	2,025	1,160	2	1,162			
1996	7,667	4,696	3,179	150	3,329			
1997	35,611	23,131	17,816	526	18,343			
1998	46,666	45,720	30,245	224	30,469			
1999	43,870	42,577	24,557	52	24,609			
2000	130,816	74,909	50,833	280	51,113			
2001	341,601	264,247	245,451	5,488	250,939			
2002	599,688	498,192	387,019	28,804	415,823			
2003	741,615	694,123	352,110	31,605	383,715			
2004	633,992	706,408	213,504	23,173	236,677			
2005	397,866	462,575	140,915	28,529	169,444			
2006	300,223	350,976	125,848	30,092	155,940			
2007	220,168	246,166	110,526	41,388	151,914			
2008	188,157	195,192	74,278	43,144	117,422			
2009	257,506	229,442	60,646	66,954	127,601			
2010	268,178	268,888	22,238	65,565	87,803			
Total	4,217,619	4,110,197	1,861,350	365,976	2,227,326	257,953	2,485,279	60.5%

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. WORKERS COMPENSATION INSURANCE**

**REPORTED LOSS & ALAE**

Accident Year	Age in Months																			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
1991	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1993	228	421	446	638	616	570	570	570	571	570	570	580	580	580	580	580	580	580	580	0
1994	134	363	408	447	445	457	439	444	444	444	444	444	444	444	444	444	444	444	444	0
1995	642	980	1,099	1,196	1,097	1,148	1,153	1,154	1,157	1,160	1,160	1,160	1,159	1,159	1,161	1,162				
1996	940	2,392	2,783	3,369	3,418	3,410	3,537	3,346	3,326	3,252	3,252	3,290	3,264	3,264	3,329					
1997	7,339	15,360	16,788	17,651	17,853	17,684	17,836	17,943	17,877	17,890	18,280	18,406	18,221	18,343						
1998	15,930	27,866	29,164	29,671	29,380	29,640	29,799	29,970	30,330	30,465	30,547	30,578	30,469							
1999	15,101	22,381	23,576	23,778	24,169	24,261	24,297	24,536	24,595	24,641	24,657	24,609								
2000	22,369	40,270	45,659	48,405	50,246	50,769	50,966	51,299	51,121	51,029	51,113									
2001	69,673	150,732	215,400	240,605	244,208	248,571	250,651	251,011	251,364	250,939										
2002	117,806	266,539	364,103	381,662	395,920	405,160	408,945	409,936	415,823											
2003	129,424	286,471	326,722	356,340	368,900	374,286	377,192	383,715												
2004	119,196	171,350	201,550	214,759	228,120	232,166	236,677													
2005	74,508	119,567	140,406	155,142	162,444	169,444														
2006	65,330	112,838	134,275	148,574	155,940															
2007	62,598	105,906	139,507	151,914																
2008	53,189	94,322	117,422																	
2009	62,691	127,601																		
2010	87,803																			

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. WORKERS COMPENSATION INSURANCE**

**PAID LOSS & ALAE**

Accident Year	Age in Months																			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
1991	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1993	92	230	376	450	495	570	570	570	570	570	570	580	580	580	580	580	580	580	580	0
1994	27	188	296	372	425	428	432	444	444	444	444	444	444	444	444	444	444	444	580	0
1995	140	682	906	1,025	1,061	1,133	1,138	1,140	1,156	1,159	1,159	1,159	1,159	1,159	1,159	1,160				
1996	457	1,793	2,360	2,682	2,988	3,117	3,172	3,092	3,118	3,130	3,130	3,184	3,171	3,173	3,179					
1997	2,709	10,345	14,233	15,991	16,666	16,745	17,241	17,447	17,563	17,542	17,588	17,758	17,765	17,816						
1998	4,916	18,294	24,447	27,093	28,114	28,780	29,171	29,467	29,714	29,770	30,087	30,166	30,245							
1999	5,849	17,047	21,012	22,901	23,689	23,906	24,059	24,270	24,348	24,388	24,526	24,557								
2000	7,513	28,353	38,917	43,905	47,021	48,656	49,461	50,265	50,409	50,529	50,833									
2001	22,957	95,344	148,041	191,655	213,153	225,076	234,175	240,317	243,699	245,451										
2002	39,203	137,508	233,398	290,511	326,622	352,426	368,991	380,258	387,019											
2003	37,150	145,933	224,686	272,709	308,219	329,203	344,256	352,110												
2004	35,969	95,819	136,616	165,645	189,891	204,336	213,504													
2005	27,381	68,448	96,610	117,446	132,806	140,915														
2006	24,330	65,215	92,484	112,181	125,848															
2007	20,542	57,945	84,121	110,526																
2008	16,899	51,540	74,278																	
2009	18,843	60,646																		
2010	22,238																			

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. CONSTRUCTION LIABILITY INSURANCE**

Report Year	Written Premium	Earned Premium	Paid Loss & ALAE	Loss & ALAE Case Reserves	Reported Loss & ALAE	Loss & ALAE IBNR	Ultimate Loss & ALAE	Ultimate Loss & ALAE Ratio
1991	0	0	0	0	0	0		
1992	0	0	0	0	0	0		
1993	0	0	0	0	0	0		
1994	0	0	0	0	0	0		
1995	0	0	0	0	0	0		
1996	2,817	706	289	0	289			
1997	6,765	5,764	1,490	0	1,490			
1998	7,329	7,205	3,610	0	3,610			
1999	7,229	7,195	3,576	13	3,588			
2000	9,732	8,162	8,001	0	8,001			
2001	15,170	12,305	7,014	3	7,016			
2002	50,482	22,202	13,466	13	13,479			
2003	140,418	59,170	15,425	0	15,425			
2004	133,509	97,996	24,792	69	24,861			
2005	84,030	127,094	25,257	69	25,326			
2006	78,538	114,238	28,715	3,976	32,691			
2007	44,556	69,447	45,704	8,911	54,615			
2008	7,902	42,234	41,342	15,588	56,930			
2009	511	12,490	17,993	21,008	39,002			
2010	58	2,571	1,850	19,561	21,411			
Total	589,045	588,778	238,524	69,211	307,735	154,362	462,096	78.5%

**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. CONSTRUCTION LIABILITY INSURANCE**

**REPORTED LOSS & ALAE**

Report Year	Age in Months																			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
1991	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1993	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1994	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1995	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1996	46	169	211	256	261	265	265	265	248	291	291	291	291	289	289					
1997	907	1,520	1,625	1,569	1,565	1,557	1,557	1,495	1,441	1,456	1,456	1,456	1,490	1,490						
1998	1,587	3,703	3,746	3,705	3,663	3,643	3,574	3,546	3,598	3,596	3,596	3,610	3,610							
1999	2,078	3,140	3,481	3,542	3,421	3,505	3,478	3,590	3,599	3,612	3,594	3,588								
2000	3,895	5,455	6,894	7,031	7,734	7,918	8,014	8,021	8,018	8,029	8,001									
2001	3,676	6,573	7,123	7,353	7,181	7,183	7,159	7,019	7,030	7,016										
2002	5,476	8,901	11,492	12,772	12,856	13,149	13,247	13,454	13,479											
2003	6,242	11,584	15,187	15,097	14,871	15,341	15,454	15,425												
2004	8,395	15,253	17,175	20,144	22,915	24,554	24,861													
2005	7,941	14,358	19,639	20,809	25,185	25,326														
2006	6,088	22,454	27,132	31,747	32,691															
2007	11,816	25,347	49,114	54,615																
2008	11,880	44,403	56,930																	
2009	18,817	39,002																		
2010	21,411																			



**EVEREST RE GROUP, LTD.**  
**LOSS DEVELOPMENT TRIANGLES**  
**As of December 31, 2010**  
**(U.S. Dollars, in 000s)**



**U.S. CONSTRUCTION LIABILITY INSURANCE**

**PAID LOSS & ALAE**

Report Year	Age in Months																			
	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240
1991	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1993	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1994	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1995	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1996	0	94	147	209	214	265	265	265	248	291	291	291	291	289	289					
1997	398	1,042	1,459	1,555	1,558	1,557	1,557	1,495	1,441	1,456	1,456	1,456	1,490	1,490						
1998	651	2,198	3,263	3,561	3,652	3,643	3,556	3,534	3,597	3,596	3,596	3,610	3,610							
1999	601	2,425	2,970	3,468	3,413	3,493	3,461	3,577	3,571	3,585	3,581	3,576								
2000	1,047	3,723	6,022	6,423	7,672	7,850	8,012	8,018	8,018	8,029	8,001									
2001	720	3,680	5,768	7,004	7,028	7,116	6,999	7,001	7,025	7,014										
2002	1,370	4,576	8,959	11,462	12,225	12,768	13,232	13,318	13,466											
2003	1,102	5,165	11,195	13,309	14,638	15,322	15,451	15,425												
2004	1,594	6,171	12,398	16,579	21,720	23,742	24,792													
2005	879	5,923	12,628	16,980	23,836	25,257														
2006	930	8,846	16,348	26,895	28,715															
2007	1,910	11,243	33,002	45,704																
2008	2,380	24,122	41,342																	
2009	2,512	17,993																		
2010	1,850																			