



EVEREST®

EVEREST RE GROUP, LTD.

2011 LOSS DEVELOPMENT TRIANGLES

Loss Development Triangle Cautionary Language

This report is for informational purposes only. It is current as of December 31, 2011. 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. Securities 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.

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INTRODUCTION

This is Everest Re Group's second annual 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, 2011. 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. The reserves included in the triangles increased from \$7.5 billion as of December 31, 2010 to \$7.6 billion as of December 31, 2011. However, due to a substantial increase in catastrophe reserves during 2011, the percent of total reserves this represents decreased from 87% in 2010 to 80% in 2011. Excluding reserves for catastrophes and asbestos and environmental exposures, the nine classes in the triangles cover 97% of Everest's reserves.

The triangles presented 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 (excluding catastrophes)
- 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

Prior to April 1, 2010, Everest defined a catastrophe 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. Catastrophe losses for accident year 2011 have been removed from the U.S. Property Insurance triangles. There were no earlier catastrophe events which impacted the insurance triangles. 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 as of December 31, 2011
(Amounts in 000s of U.S. dollars)

Accident <u>Year</u>	Ultimate <u>Loss & ALAE</u>	Outstanding <u>Reserves</u>	Reserves as <u>% of Ultimate</u>
2001	170,707	710	0.4%
2004	544,307	4,181	0.8%
2005	1,567,661	30,492	1.9%
2007	107,176	8,443	7.9%
2008	337,391	23,447	6.9%
2009	41,734	3,999	9.6%
2010	596,798	151,861	25.4%
<u>2011</u>	<u>1,300,421</u>	<u>1,010,466</u>	<u>77.7%</u>
Total	4,666,195	1,233,599	

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 2011 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 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 incurred losses on asbestos by \$325 million, pre-tax, in the fourth quarter of 2007. In each subsequent quarter, the Company has reviewed new and existing information relative to the 2007 study and made no significant changes to incurred losses.

Other Exclusions

Several other exposures which do not have material reserves as of December 2011 have also been excluded. 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 2011 were \$4.1 million.

Business written by Everest's Ireland office, which was excluded from the 2010 triangles, is now included in the triangles and exhibits.

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, Ireland, 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 1991 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, 1991. The prior line amount as of 24 months is the inception to date paid or reported loss and ALAE as of December 31, 1992. And so on up to 252 months which is the inception to date paid or reported loss and ALAE as of December 31, 2011.

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.

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 75% for 1991 and prior, 83% for 1992-1998, 71% for 1999-2005, and 83% for 2006-2011. 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 three property 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. The reported and paid losses included in the triangle for these events are:

U.S. Dollars, in millions

<u>As of:</u>	<u>Reported Losses</u>	<u>Paid Losses</u>
December 2010	\$8.8	\$0
December 2011	\$15.9	\$8.4

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. 78% of the total historical premium is derived from treaties and 22% from facultative certificates, although the distribution has changed over time. The percentage of premium derived from treaties was 67% for 1991 and prior, 81% for 1992-2000, 69% for 2001-2006, and 89% for 2007-2011. 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 years 2010 and 2011, and to a lesser degree underwriting year 2009, are impacted by losses from the explosion of the Deepwater Horizon oil rig and winter storm damage to the Gryphon oil platform in the North Sea. The reported and paid losses included in the triangle for these events are:

U.S. Dollars, in millions

Reported losses as of:			Paid Losses as of:		
<u>UY</u>	<u>December 2010</u>	<u>December 2011</u>	<u>UY</u>	<u>December 2010</u>	<u>December 2011</u>
2009	\$4.2	\$5.8	2009	\$0	\$2.5
2010	\$16.7	\$28.7	2010	\$7.7	\$8.3
2011		\$10.7	2011		\$0.3

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 nineteen years and so the earliest year is 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 (excluding catastrophes)

The U.S. Property class (excluding catastrophes) includes all property business and other short tailed lines. Catastrophe losses for accident year 2011 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. Accident year 2011 is the only year impacted by catastrophe losses. 57% 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 13% 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 33% and 37% respectively of the premium for 2006 through 2010. In January 2011, Everest acquired Heartland Crop Insurance, Inc., a specialty underwriter of crop insurance. As a result of this acquisition, crop insurance accounts for 56% of the property premium for 2011. Although the premium for non-standard auto, Florida property, and northeast property did not change substantially in 2011, with the addition of the crop book, the percent of total property premium represented by each did decrease significantly to 4%, 12%, and 19% respectively.

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, 70% of the historical workers compensation premium is from California, with another 12% 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 73% of the premium from 2001 through 2011.

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 34 months. By comparison, the Workers' Compensation Insurance Rating Bureau of California (WCIRB) July 1, 2012 Pure Premium Rate Filing shows reported losses reaching 75% of ultimate at approximately 67 months. Similarly, Everest's development reaches 90% of ultimate at approximately 69 months while the WCIRB development reaches 90% of ultimate at approximately 132 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.

RECONCILIATIONS

Reconciliation of Net Reserves

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, 2011 as reported in the Everest consolidated financial statements prepared in accordance with U.S. GAAP.

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

Consolidated Net Loss and ALAE Reserves from Triangles	\$ 7,629,980
ULAE Reserves	103,075
Excluded Business	
Catastrophes	1,233,599
Asbestos & Environmental	480,160
Insurance Programs	69,795
Other Adjustments	25,608
Total	\$ 9,542,217
Net Reserves for Loss and LAE per December 31, 2011 Consolidated Financial Statements	\$ 9,542,217
Difference	\$ 0

Reconciliation to 2010 Loss Development Triangles

The tables below reconcile the reported losses and paid losses from this release to those in the 2010 Loss Development Triangles. This is done by comparing the next to latest diagonal from the 2011 triangles, representing losses as of December 31, 2010, to the latest diagonal from the 2010 triangles, also representing losses as of December 31, 2010. The Worldwide Reinsurance Total is reconciled in this way along with each of the individual reinsurance classes.

There are a number of reasons why the amounts on the comparable diagonals could be different. The most significant of these is currency fluctuations. As explained earlier, all data in the triangles has been converted to U.S. dollars using a common December 2011 exchange rate. To the extent this exchange rate differs from that used at December 2010, the paid and reported losses in the triangles will also differ. Changes due to currency fluctuations are shown separately from other changes in the tables below.

Another cause of differences is the inclusion in the triangles of data which was excluded in the prior release. In 2011, business written by Everest's Ireland office was added to the reinsurance triangles and summary exhibits. This business was not included in the 2010 release as the office had just begun writing business in 2010. This change impacts underwriting years 2010 and 2011 only.

Reclassification of business can also cause movement between classes from one release to another, although such movement will have no impact in total. Between the 2010 and 2011 releases, some Brussels business for underwriting years 1992-1999 was reclassified from Worldwide Casualty Excess of Loss Reinsurance to Worldwide Casualty Pro Rata Reinsurance. In addition, some Singapore contracts for underwriting years 2008-2010 were reclassified from Worldwide Casualty Pro Rata Reinsurance to Worldwide Property Pro Rata Reinsurance. Finally, Bermuda accident & health contracts for underwriting years 2000 and 2002 was reclassified from Worldwide Casualty Excess of Loss Reinsurance to Worldwide Property Pro Rata Reinsurance consistent with accident & health business written in other areas of the company.

In compiling the current triangles, it was determined that catastrophe losses for underwriting years 1994 and 1999 were not properly excluded from the 2010 triangles. This was corrected in the 2011 triangles resulting in a change for these two underwriting years in the Worldwide Property Excess of Loss Reinsurance (excluding catastrophe) group.

Everest carefully reviews the process for compiling this disclosure each year. This review can result in minor adjustments to the data from year to year. These adjustments are shown in the tables below under Other along with the other adjustments detailed above.

A reconciliation between the 2011 and 2010 triangles is not shown for the insurance classes as there are no differences.

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
Reconciliation to 2010 Loss Development Triangles
(U.S. Dollars, in 000s)



WORLDWIDE REINSURANCE TOTAL

Reported Loss & ALAE

UY	2010 Report	Currency	Other	2011 Report
1992	710,223	4,765	0	714,988
1993	501,848	5,898	(0)	507,746
1994	545,726	5,137	(4,481)	546,382
1995	502,936	4,868	0	507,803
1996	700,894	6,761	994	708,649
1997	914,440	7,359	(36)	921,764
1998	1,168,755	6,585	7	1,175,348
1999	1,528,850	11,102	(48,027)	1,491,925
2000	1,213,985	5,694	(0)	1,219,679
2001	1,074,311	3,789	(1)	1,078,100
2002	1,112,962	4,010	0	1,116,972
2003	1,374,167	7,946	548	1,382,661
2004	1,186,902	5,372	(184)	1,192,090
2005	1,280,159	7,048	72	1,287,279
2006	1,257,492	10,523	(76)	1,267,939
2007	1,261,449	8,548	1,736	1,271,734
2008	1,180,592	6,829	(953)	1,186,468
2009	899,023	2,853	(481)	901,395
2010	309,764	643	13,871	324,278

Paid Loss & ALAE

UY	2010 Report	Currency	Other	2011 Report
1992	708,871	4,554	0	713,426
1993	475,914	5,531	(22)	481,422
1994	519,285	4,658	(4,476)	519,466
1995	470,719	4,502	0	475,221
1996	671,414	6,291	994	678,699
1997	875,152	6,752	(36)	881,869
1998	1,101,649	5,648	0	1,107,297
1999	1,415,796	7,295	(44,740)	1,378,351
2000	1,136,796	5,447	97	1,142,340
2001	991,511	3,423	40	994,974
2002	1,013,751	3,510	4	1,017,265
2003	1,249,026	7,277	505	1,256,809
2004	1,051,008	7,259	409	1,058,676
2005	1,122,855	6,180	(2,531)	1,126,504
2006	1,029,834	8,001	(99)	1,037,736
2007	879,457	1,335	2,387	883,180
2008	834,920	2,592	1,786	839,298
2009	573,591	317	(1,200)	572,707
2010	93,442	439	(374)	93,507

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
Reconciliation to 2010 Loss Development Triangles
(U.S. Dollars, in 000s)



WORLDWIDE CASUALTY PRO RATA REINSURANCE

Reported Loss & ALAE

UY	2010 Report	Currency	Other	2011 Report
1992	84,935	840	690	86,464
1993	88,140	1,442	577	90,159
1994	92,613	707	4,792	98,111
1995	112,668	767	12,062	125,497
1996	148,083	1,716	20,012	169,811
1997	255,769	1,773	22,380	279,922
1998	279,960	1,796	11,846	293,603
1999	396,882	2,338	8,221	407,441
2000	356,415	1,878	0	358,293
2001	188,090	1,601	0	189,691
2002	316,653	3,051	0	319,704
2003	407,103	5,379	0	412,482
2004	347,285	2,889	0	350,175
2005	336,115	2,988	0	339,104
2006	314,732	4,159	0	318,891
2007	275,080	3,860	0	278,940
2008	204,561	2,782	(4,770)	202,573
2009	77,935	882	(3,033)	75,784
2010	11,459	169	998	12,625

Paid Loss & ALAE

UY	2010 Report	Currency	Other	2011 Report
1992	85,626	745	729	87,100
1993	86,007	1,121	485	87,612
1994	90,219	690	4,389	95,298
1995	98,570	760	11,074	110,403
1996	145,216	1,726	18,525	165,467
1997	247,164	1,723	20,951	269,838
1998	266,315	1,763	11,086	279,165
1999	374,731	1,743	8,282	384,756
2000	341,364	1,817	0	343,182
2001	175,580	1,568	0	177,148
2002	289,713	2,998	0	292,710
2003	360,772	5,087	0	365,860
2004	276,646	2,639	0	279,286
2005	269,738	2,237	0	271,975
2006	219,366	2,830	0	222,195
2007	112,118	(307)	0	111,811
2008	103,356	1,886	(3,312)	101,929
2009	38,805	290	(2,806)	36,290
2010	1,406	42	49	1,498

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
Reconciliation to 2010 Loss Development Triangles
(U.S. Dollars, in 000s)



WORLDWIDE CASUALTY EXCESS OF LOSS REINSURANCE

Reported Loss & ALAE

UY	2010 Report	Currency	Other	2011 Report
1992	181,440	558	(690)	181,309
1993	197,588	475	(577)	197,486
1994	217,391	853	(4,792)	213,453
1995	176,373	1,122	(12,062)	165,434
1996	291,608	1,862	(20,012)	273,458
1997	388,657	2,058	(22,380)	368,336
1998	565,330	1,126	(11,846)	554,610
1999	651,358	909	(8,221)	644,046
2000	416,877	1,368	(736)	417,509
2001	436,557	1,229	0	437,786
2002	284,104	1,060	(899)	284,264
2003	185,060	662	0	185,722
2004	128,319	873	0	129,191
2005	127,108	1,040	0	128,148
2006	149,450	1,361	0	150,811
2007	149,243	1,796	0	151,039
2008	105,833	2,496	1,417	109,747
2009	56,117	668	0	56,786
2010	20,691	119	762	21,573

Paid Loss & ALAE

UY	2010 Report	Currency	Other	2011 Report
1992	179,916	453	(729)	179,639
1993	175,297	466	(485)	175,278
1994	194,432	429	(4,389)	190,471
1995	159,337	809	(11,074)	149,072
1996	267,538	1,448	(18,525)	250,461
1997	360,705	1,752	(20,951)	341,506
1998	516,021	318	(11,086)	505,253
1999	567,921	983	(8,282)	560,621
2000	357,641	1,223	(736)	358,128
2001	370,527	915	0	371,441
2002	220,096	629	(899)	219,826
2003	120,151	322	0	120,473
2004	81,518	281	0	81,799
2005	78,496	357	0	78,852
2006	77,138	273	0	77,410
2007	45,378	88	0	45,466
2008	17,342	87	0	17,429
2009	7,899	(15)	0	7,884
2010	1,567	(12)	0	1,555

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
Reconciliation to 2010 Loss Development Triangles
(U.S. Dollars, in 000s)



WORLDWIDE PROPERTY PRO RATA REINSURANCE (excluding catastrophes)

Reported Loss & ALAE

UY	2010 Report	Currency	Other	2011 Report
1992	347,269	2,276	0	349,545
1993	148,691	2,068	(0)	150,759
1994	158,962	2,043	0	161,005
1995	135,761	1,563	0	137,324
1996	175,184	1,812	0	176,996
1997	183,818	1,770	(36)	185,552
1998	218,822	2,055	7	220,884
1999	328,959	2,160	0	331,119
2000	364,686	1,453	736	366,875
2001	363,822	576	(1)	364,397
2002	445,606	(135)	899	446,370
2003	644,578	1,091	548	646,218
2004	564,667	2,145	(184)	566,628
2005	624,687	2,239	72	626,998
2006	639,800	4,312	(76)	644,036
2007	678,257	857	1,736	680,851
2008	736,914	82	2,399	739,395
2009	604,991	(1,729)	2,552	605,815
2010	206,254	(284)	7,415	213,384

Paid Loss & ALAE

UY	2010 Report	Currency	Other	2011 Report
1992	346,908	2,271	0	349,179
1993	147,835	2,057	(22)	149,870
1994	158,583	2,030	5	160,618
1995	135,034	1,534	0	136,568
1996	174,180	1,799	0	175,979
1997	182,802	1,552	(36)	184,318
1998	217,404	2,038	0	219,443
1999	325,919	2,121	0	328,040
2000	363,128	1,433	833	365,394
2001	362,502	582	40	363,124
2002	440,662	(134)	903	441,432
2003	634,821	1,092	505	636,418
2004	553,075	2,029	409	555,513
2005	599,048	2,038	(2,531)	598,555
2006	597,414	4,310	(99)	601,625
2007	594,343	(93)	2,387	596,637
2008	611,378	(92)	5,099	616,385
2009	456,089	(1,582)	1,605	456,112
2010	70,517	406	(2,184)	68,739

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
Reconciliation to 2010 Loss Development Triangles
(U.S. Dollars, in 000s)



WORLDWIDE PROPERTY EXCESS OF LOSS REINSURANCE (excluding catastrophes)

Reported Loss & ALAE

UY	2010 Report	Currency	Other	2011 Report
1992	96,579	1,091	0	97,670
1993	67,429	1,913	0	69,342
1994	76,761	1,534	(4,481)	73,814
1995	78,134	1,415	0	79,549
1996	86,019	1,371	994	88,384
1997	86,196	1,758	0	87,954
1998	104,643	1,608	0	106,251
1999	151,651	5,695	(48,027)	109,320
2000	76,007	995	0	77,002
2001	85,842	384	0	86,226
2002	66,599	34	0	66,634
2003	137,426	814	0	138,240
2004	146,630	(535)	0	146,095
2005	192,249	780	0	193,029
2006	153,510	691	0	154,201
2007	158,869	2,035	0	160,904
2008	133,284	1,469	0	134,753
2009	159,980	3,031	0	163,011
2010	71,361	639	4,696	76,696

Paid Loss & ALAE

UY	2010 Report	Currency	Other	2011 Report
1992	96,421	1,086	0	97,507
1993	66,775	1,887	0	68,662
1994	76,051	1,509	(4,481)	73,079
1995	77,778	1,399	0	79,178
1996	84,481	1,317	994	86,792
1997	84,481	1,725	0	86,207
1998	101,909	1,528	0	103,437
1999	147,226	2,448	(44,740)	104,934
2000	74,662	974	0	75,636
2001	82,902	358	0	83,260
2002	63,280	18	0	63,297
2003	133,283	775	0	134,058
2004	139,769	2,309	0	142,078
2005	175,573	1,548	0	177,121
2006	135,917	588	0	136,506
2007	127,619	1,646	0	129,265
2008	102,844	711	0	103,555
2009	70,797	1,624	0	72,421
2010	19,952	2	1,760	21,715

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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	7,393,262	7,393,262	5,322,352	247,689	5,570,041			
1992	923,820	923,820	715,218	659	715,877			
1993	958,359	958,359	483,734	25,230	508,964			
1994	1,032,783	1,032,783	521,861	24,356	546,217			
1995	978,426	978,426	477,869	32,103	509,972			
1996	1,105,926	1,105,926	683,547	25,937	709,484			
1997	1,074,616	1,074,616	887,270	39,608	926,878			
1998	1,040,383	1,040,383	1,125,589	52,371	1,177,960			
1999	1,390,557	1,390,557	1,408,567	94,998	1,503,565			
2000	1,343,100	1,343,100	1,161,363	66,537	1,227,900			
2001	1,416,730	1,416,730	1,018,514	80,054	1,098,568			
2002	2,356,886	2,356,886	1,050,116	74,507	1,124,623			
2003	3,396,233	3,396,233	1,292,091	91,624	1,383,715			
2004	3,095,012	3,095,012	1,095,920	105,327	1,201,246			
2005	3,104,224	3,104,224	1,179,294	122,383	1,301,677			
2006	3,235,538	3,235,538	1,140,386	185,282	1,325,668			
2007	3,073,703	3,073,703	1,117,531	251,205	1,368,737			
2008	3,089,689	3,020,878	1,025,322	326,600	1,351,922			
2009	3,320,467	3,275,364	884,380	325,573	1,209,953			
2010	3,411,694	3,049,904	649,632	427,866	1,077,498			
2011	3,155,171	1,279,775	92,235	141,298	233,533			
Total	49,896,578	47,545,478	23,332,790	2,741,208	26,073,999	3,222,029	29,296,028	58.7%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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	853,917	853,917	591,644	15,312	606,956			
1992	141,667	141,667	87,161	(962)	86,199			
1993	148,382	148,382	88,106	1,923	90,029			
1994	168,213	168,213	95,687	3,127	98,814			
1995	180,304	180,304	111,048	15,927	126,975			
1996	228,760	228,760	165,652	3,441	169,092			
1997	315,774	315,774	270,964	9,611	280,575			
1998	289,281	289,281	282,026	11,849	293,875			
1999	359,615	359,615	391,310	16,503	407,813			
2000	328,807	328,807	350,869	11,508	362,377			
2001	264,323	264,323	179,727	13,530	193,257			
2002	564,777	564,777	306,052	14,616	320,668			
2003	997,442	997,442	381,222	36,003	417,226			
2004	864,419	864,419	300,904	52,255	353,159			
2005	875,384	875,384	302,842	55,654	358,496			
2006	883,517	883,517	280,285	94,991	375,276			
2007	725,906	725,906	254,598	95,189	349,786			
2008	614,600	594,700	167,787	137,508	305,294			
2009	647,360	624,083	83,671	80,728	164,399			
2010	657,440	509,230	28,049	53,293	81,343			
2011	714,576	139,628	3,298	20,231	23,529			
Total	10,824,466	10,058,131	4,722,903	742,237	5,465,139	1,262,252	6,727,392	62.1%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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	498,593	549,972	571,986	578,608	585,822	586,737	589,005	589,829	591,249	592,281	592,837	591,778	596,143	596,873	597,916	598,448	602,288	603,897	606,324	605,894	606,956
1992	14,095	51,146	71,037	73,707	80,364	82,392	85,357	82,852	82,993	84,762	84,704	84,760	84,839	86,867	86,867	86,867	86,069	86,541	86,464	86,199	
1993	17,676	66,769	79,071	88,627	88,584	90,037	90,165	92,132	91,379	89,577	90,441	90,248	90,601	91,662	91,378	90,816	90,492	90,159	90,029		
1994	23,418	68,281	80,489	88,429	92,139	96,074	99,118	98,874	98,076	97,291	96,972	97,469	97,701	97,664	97,881	97,917	98,111	98,814			
1995	26,148	62,257	83,893	95,025	104,342	108,249	108,227	112,301	119,125	121,367	124,555	123,917	124,397	125,492	125,462	125,497	126,975				
1996	31,846	95,316	129,192	136,710	150,166	159,490	163,666	165,151	166,967	167,150	168,685	168,866	169,131	169,999	169,811	169,092					
1997	36,591	131,054	179,872	215,404	241,509	257,151	263,380	266,428	270,364	274,712	276,775	279,195	279,455	279,922	280,575						
1998	36,939	141,542	196,879	218,159	242,169	261,210	270,704	281,457	286,706	286,276	288,039	289,639	293,603	293,875							
1999	30,186	157,141	231,234	266,968	307,720	331,568	367,485	397,717	400,696	402,382	403,160	407,441	407,813								
2000	20,953	96,647	174,980	246,652	289,190	318,989	354,298	365,647	373,384	372,074	358,293	362,377									
2001	11,393	73,916	111,534	142,511	163,477	170,990	175,912	181,725	188,902	189,691	193,257										
2002	22,939	107,364	185,044	232,377	271,459	290,336	299,768	318,779	319,704	320,668											
2003	30,852	181,510	269,345	325,314	361,338	391,761	403,807	412,482	417,226												
2004	17,456	114,374	192,598	257,814	295,640	312,121	350,175	353,159													
2005	15,269	88,205	191,669	245,504	305,573	339,104	358,496														
2006	26,487	99,216	188,023	264,437	318,891	375,276															
2007	10,351	84,726	182,747	278,940	349,786																
2008	9,321	93,006	202,573	305,294																	
2009	12,198	75,784	164,399																		
2010	12,625	81,343																			
2011	23,529																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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	415,201	468,647	504,165	522,263	537,884	549,276	555,945	561,719	563,803	565,966	569,451	571,966	576,374	578,447	579,610	581,775	584,042	586,810	589,253	590,422	591,644
1992	7,428	30,134	52,349	62,796	70,024	74,294	78,871	79,415	79,877	83,290	83,799	84,228	84,536	84,973	85,917	86,284	86,844	87,054	87,100	87,161	
1993	9,874	39,155	57,188	66,522	73,755	77,981	81,063	81,978	82,732	83,766	85,058	85,871	86,083	86,491	86,959	87,209	87,808	87,612	88,106		
1994	13,719	41,089	57,838	69,260	77,399	83,739	87,936	90,477	92,342	92,479	93,692	94,898	94,990	95,043	95,068	95,123	95,298	95,687			
1995	14,014	43,102	64,551	76,821	85,803	91,864	91,155	96,733	103,995	105,021	106,740	108,668	109,156	109,517	109,864	110,403	111,048				
1996	19,710	66,475	98,145	109,201	123,031	137,225	150,025	154,986	157,897	158,907	160,192	162,818	163,416	165,079	165,467	165,652					
1997	21,284	78,392	125,730	166,214	193,652	217,071	228,616	238,855	244,400	254,276	258,564	265,593	268,744	269,838	270,964						
1998	19,551	83,624	132,005	171,217	200,771	218,411	230,924	245,937	258,048	264,736	268,431	273,754	279,165	282,026							
1999	17,520	102,815	167,685	208,260	243,374	273,056	305,431	337,762	358,345	365,954	372,604	384,756	391,310								
2000	12,113	59,409	120,439	160,993	202,009	233,258	270,425	290,044	307,906	326,334	343,182	350,869									
2001	4,504	37,236	68,201	98,096	121,472	140,480	152,450	159,330	172,770	177,148	179,727										
2002	9,580	56,976	105,769	155,461	193,979	230,145	259,462	278,945	292,710	306,052											
2003	9,923	87,386	152,047	213,491	273,140	317,841	344,179	365,860	381,222												
2004	5,599	48,851	97,607	155,873	205,837	241,804	279,286	300,904													
2005	4,445	36,832	70,035	152,124	211,797	271,975	302,842														
2006	7,386	39,063	74,673	165,045	222,195	280,285															
2007	2,861	30,303	43,555	111,811	254,598																
2008	1,406	38,391	101,929	167,787																	
2009	2,399	36,290	83,671																		
2010	1,498	28,049																			
2011	3,298																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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	2,233,640	2,233,640	1,816,815	224,041	2,040,856			
1992	342,858	342,858	181,313	1,209	182,522			
1993	342,387	342,387	177,110	21,498	198,608			
1994	387,936	387,936	192,395	20,387	212,783			
1995	365,191	365,191	151,043	15,059	166,102			
1996	379,018	379,018	255,209	20,131	275,341			
1997	353,170	353,170	345,636	27,850	373,485			
1998	352,359	352,359	521,546	37,572	559,118			
1999	445,305	445,305	583,829	71,989	655,817			
2000	314,266	314,266	369,409	52,170	421,578			
2001	362,763	362,763	392,527	63,036	455,563			
2002	534,718	534,718	238,603	52,014	290,617			
2003	495,348	495,348	137,636	46,184	183,820			
2004	451,880	451,880	94,002	39,872	133,875			
2005	403,687	403,687	90,673	36,913	127,586			
2006	388,421	388,421	104,456	52,738	157,194			
2007	361,947	361,947	76,445	91,826	168,272			
2008	337,509	317,862	43,498	106,550	150,049			
2009	386,156	366,054	20,604	77,089	97,693			
2010	375,631	353,312	17,599	44,589	62,188			
2011	353,757	221,876	1,378	15,663	17,041			
Total	9,967,946	9,773,997	5,811,728	1,118,379	6,930,107	1,274,430	8,204,537	82.3%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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	1,309,705	1,426,055	1,536,232	1,638,762	1,709,598	1,780,675	1,812,367	1,852,662	1,867,840	1,885,723	1,911,151	1,937,201	1,964,219	1,974,144	1,980,517	1,998,288	2,005,141	2,010,001	2,011,870	2,030,684	2,040,856
1992	19,623	64,357	94,611	126,331	148,481	160,220	170,030	171,973	168,722	167,826	170,282	165,303	165,821	168,611	172,280	173,705	174,550	176,025	181,309	182,522	
1993	31,375	63,473	91,850	114,724	143,704	169,971	176,897	181,228	184,898	187,316	186,613	188,844	187,765	190,072	194,288	193,557	193,684	197,486	198,608		
1994	50,887	78,963	125,895	157,449	181,990	185,070	188,870	187,461	188,365	192,960	196,633	202,951	209,871	211,727	210,541	211,443	213,453	212,783			
1995	18,743	57,967	94,749	116,420	132,135	143,332	143,818	147,189	152,204	155,330	158,365	164,929	164,449	166,761	166,042	165,434	166,102				
1996	21,714	73,426	114,656	165,429	186,768	200,681	220,210	241,661	253,780	259,980	271,901	269,407	273,467	274,048	273,458	275,341					
1997	44,261	88,367	147,592	204,198	264,774	307,553	332,497	350,049	352,068	365,250	366,128	369,443	368,502	368,336	373,485						
1998	46,934	112,039	200,623	308,249	390,599	447,359	478,620	496,946	515,946	529,197	537,744	546,666	554,610	559,118							
1999	16,452	99,377	199,994	301,155	387,287	451,255	504,412	532,764	559,902	599,680	630,739	644,046	655,817								
2000	13,450	65,257	136,722	226,143	295,016	348,886	381,390	396,807	410,458	416,441	417,509	421,578									
2001	20,602	76,671	159,116	205,556	290,211	341,861	397,061	412,400	426,450	437,786	455,563										
2002	14,165	64,498	118,332	161,608	190,336	222,216	253,622	271,630	284,264	290,617											
2003	30,716	71,973	91,702	122,413	151,215	172,304	176,964	185,722	183,820												
2004	7,355	38,460	68,196	93,306	110,890	120,363	129,191	133,875													
2005	13,628	54,738	76,734	96,970	118,032	128,148	127,586														
2006	9,712	48,646	96,639	128,630	150,811	157,194															
2007	7,091	48,346	104,725	151,039	168,272																
2008	18,331	57,619	109,747	150,049																	
2009	15,017	56,786	97,693																		
2010	21,573	62,188																			
2011	17,041																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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	971,025	1,087,113	1,178,732	1,278,511	1,344,058	1,416,549	1,465,392	1,505,843	1,554,302	1,577,792	1,601,309	1,633,506	1,658,888	1,679,318	1,707,340	1,739,376	1,755,690	1,777,850	1,789,796	1,803,587	1,816,815
1992	13,968	56,155	77,695	94,278	119,265	132,442	141,048	148,811	153,487	156,683	159,100	161,457	162,677	163,618	168,440	173,475	174,759	177,533	179,639	181,313	
1993	19,292	31,886	42,902	62,112	85,377	104,488	126,200	138,716	143,464	146,777	152,970	155,816	158,845	166,175	168,618	171,969	173,058	175,278	177,110		
1994	19,700	42,229	81,358	107,297	130,877	145,373	152,285	157,125	165,330	168,550	173,899	176,808	179,390	180,654	185,789	189,657	190,471	192,395			
1995	3,831	15,643	39,022	55,141	71,467	87,083	103,159	111,059	121,204	127,174	130,524	134,519	137,701	144,759	147,286	149,072	151,043				
1996	1,370	29,464	52,928	96,284	122,309	147,922	170,237	186,504	200,342	212,409	224,379	231,862	239,744	247,847	250,461	255,209					
1997	6,840	27,219	64,843	119,765	165,798	202,611	233,611	262,835	286,474	308,420	325,608	334,343	337,999	341,506	345,636						
1998	22,279	53,029	98,893	170,494	238,397	300,440	352,720	397,060	433,073	456,858	475,794	491,171	505,253	521,546							
1999	8,176	39,692	85,067	150,719	230,011	293,266	350,026	398,970	455,620	506,675	536,582	560,621	583,829								
2000	1,879	17,441	46,073	100,399	151,054	192,350	237,905	283,550	309,159	334,113	358,128	369,409									
2001	4,197	24,421	55,360	107,916	166,785	229,020	273,134	321,067	350,123	371,441	392,527										
2002	1,525	8,537	37,039	64,279	97,980	134,136	174,206	196,837	219,826	238,603											
2003	354	6,121	20,518	38,709	72,932	94,871	109,415	120,473	137,636												
2004	234	3,099	10,355	30,508	50,447	69,503	81,799	94,002													
2005	785	8,965	22,191	36,654	58,189	78,852	90,673														
2006	815	7,580	31,619	56,501	77,410	104,456															
2007	978	8,941	23,863	45,466	76,445																
2008	17	6,149	17,429	43,498																	
2009	2,622	7,884	20,604																		
2010	1,555	17,599																			
2011	1,378																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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	2,753,689	2,753,689	1,924,387	3,050	1,927,437			
1992	243,734	243,734	349,197	280	349,477			
1993	241,550	241,550	149,856	1,265	151,121			
1994	263,001	263,001	160,643	360	161,003			
1995	229,288	229,288	136,586	741	137,327			
1996	283,014	283,014	175,840	1,009	176,848			
1997	244,845	244,845	184,513	1,035	185,548			
1998	257,535	257,535	219,710	1,049	220,758			
1999	440,254	440,254	328,374	2,552	330,925			
2000	545,640	545,640	365,371	1,569	366,940			
2001	582,069	582,069	363,236	1,261	364,497			
2002	871,207	871,207	442,265	4,084	446,348			
2003	1,289,637	1,289,637	638,384	6,872	645,256			
2004	1,129,642	1,129,642	557,939	8,065	566,004			
2005	1,159,525	1,159,525	607,199	15,115	622,314			
2006	1,217,554	1,217,554	613,499	27,142	640,641			
2007	1,246,416	1,246,416	647,907	38,890	686,796			
2008	1,410,624	1,381,360	700,336	65,551	765,887			
2009	1,486,356	1,484,631	664,278	109,630	773,908			
2010	1,601,396	1,410,136	501,925	218,058	719,983			
2011	1,299,613	312,082	26,179	88,462	114,642			
Total	18,796,588	17,586,807	9,757,623	596,038	10,353,662	467,838	10,821,500	57.6%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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	1,693,023	1,865,569	1,905,316	1,924,455	1,922,264	1,923,976	1,925,944	1,926,852	1,926,893	1,925,580	1,927,821	1,923,360	1,924,200	1,923,821	1,923,986	1,924,132	1,924,835	1,925,723	1,927,192	1,927,459	1,927,437
1992	182,157	301,453	345,747	350,531	349,840	352,053	352,226	351,974	351,536	351,617	351,353	350,629	350,352	350,263	349,419	349,581	349,532	349,511	349,545	349,477	
1993	38,777	118,649	145,275	148,167	150,436	152,112	153,419	151,537	151,366	151,329	151,005	150,954	151,345	151,524	150,683	150,094	150,646	150,759	151,121		
1994	36,968	124,218	146,896	149,747	151,335	151,500	151,280	150,653	150,768	154,803	155,377	155,399	155,568	157,160	159,063	160,425	161,005	161,003			
1995	36,436	114,514	135,385	137,974	138,650	138,773	138,896	138,258	137,923	137,244	137,478	137,372	137,677	137,477	137,426	137,324	137,327				
1996	41,023	134,046	167,362	176,494	178,901	179,739	178,557	179,179	179,002	178,496	177,934	177,928	177,348	177,352	176,996	176,848					
1997	47,321	141,399	180,963	184,248	183,301	184,854	186,162	186,567	186,782	187,857	187,250	186,477	186,042	185,552	185,548						
1998	53,743	162,780	196,291	204,235	221,265	221,199	223,800	223,573	222,843	223,809	223,003	221,747	220,884	220,758							
1999	97,076	234,453	314,490	327,437	328,249	328,706	329,802	330,033	329,828	330,092	330,533	331,119	330,925								
2000	107,296	250,110	357,205	368,068	367,559	369,996	369,795	370,514	368,758	367,389	366,875	366,940									
2001	107,054	266,160	354,420	360,800	363,367	363,915	366,084	365,819	365,894	364,397	364,497										
2002	90,843	304,633	429,667	442,320	445,044	445,055	447,103	446,384	446,370	446,348											
2003	134,882	407,680	600,861	640,915	636,793	646,379	646,613	646,218	645,256												
2004	140,502	446,615	555,205	569,032	568,638	567,720	566,628	566,004													
2005	157,822	516,680	603,431	618,800	626,642	626,998	622,314														
2006	136,235	479,150	631,011	647,604	644,036	640,641															
2007	131,709	515,119	674,188	680,851	686,796																
2008	150,030	565,979	739,395	765,887																	
2009	176,941	605,815	773,908																		
2010	213,384	719,983																			
2011	114,642																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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	1,558,806	1,733,894	1,821,078	1,872,579	1,883,289	1,890,781	1,897,967	1,902,948	1,907,220	1,908,871	1,911,086	1,913,540	1,916,231	1,917,832	1,918,195	1,918,740	1,920,310	1,921,175	1,922,988	1,924,041	1,924,387
1992	113,658	255,048	313,106	330,841	337,794	341,408	345,753	346,437	347,445	347,798	348,810	348,723	348,988	349,097	348,512	348,695	348,713	348,834	349,179	349,197	
1993	15,182	88,213	123,417	135,560	142,109	145,556	147,865	147,823	148,078	148,441	148,688	149,422	149,494	149,505	148,973	148,487	149,619	149,870	149,856		
1994	15,740	90,262	125,667	135,536	142,035	144,699	146,224	147,314	148,062	153,554	154,381	154,568	154,741	156,410	158,361	159,746	160,618	160,643			
1995	11,844	83,163	116,529	125,681	130,604	133,179	134,500	135,230	135,815	136,123	136,335	136,442	136,546	136,550	136,535	136,568	136,586				
1996	14,678	95,198	143,878	160,931	167,640	170,560	172,112	173,320	174,426	174,750	175,320	175,488	175,866	175,947	175,979	175,840					
1997	17,588	105,660	153,636	166,654	172,183	177,283	178,783	180,865	181,411	183,484	183,810	183,919	184,264	184,318	184,513						
1998	25,695	119,221	166,753	186,683	208,823	212,822	216,594	217,964	218,389	219,206	219,360	219,508	219,443	219,710							
1999	71,488	194,451	286,081	308,685	316,664	320,831	323,601	325,236	325,743	326,565	327,000	328,040	328,374								
2000	89,758	215,059	334,890	354,181	359,640	364,191	365,595	366,619	366,349	365,478	365,394	365,371									
2001	93,455	227,975	337,866	353,211	356,879	359,328	363,238	363,226	363,389	363,124	363,236										
2002	66,182	248,181	393,261	422,071	430,588	434,800	437,907	440,690	441,432	442,265											
2003	80,509	305,414	486,410	560,545	597,273	619,960	634,141	636,418	638,384												
2004	64,514	286,239	435,902	517,397	536,702	549,508	555,513	557,939													
2005	48,339	362,306	483,389	547,259	590,109	598,555	607,199														
2006	39,234	315,526	470,175	554,841	601,625	613,499															
2007	48,489	352,725	542,122	596,637	647,907																
2008	48,908	408,168	616,385	700,336																	
2009	51,844	456,112	664,278																		
2010	68,739	501,925																			
2011	26,179																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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	1,552,016	1,552,016	989,506	5,285	994,791			
1992	195,561	195,561	97,546	132	97,679			
1993	226,040	226,040	68,662	545	69,207			
1994	213,633	213,633	73,136	481	73,617			
1995	203,643	203,643	79,191	376	79,567			
1996	215,135	215,135	86,846	1,357	88,203			
1997	160,827	160,827	86,157	1,113	87,270			
1998	141,208	141,208	102,307	1,901	104,208			
1999	145,382	145,382	105,054	3,955	109,010			
2000	154,386	154,386	75,713	1,291	77,004			
2001	207,575	207,575	83,023	2,228	85,251			
2002	386,184	386,184	63,196	3,794	66,990			
2003	613,806	613,806	134,849	2,565	137,414			
2004	649,071	649,071	143,074	5,134	148,208			
2005	665,628	665,628	178,580	14,701	193,281			
2006	746,046	746,046	142,147	10,411	152,558			
2007	739,434	739,434	138,581	25,301	163,882			
2008	726,956	726,956	113,701	16,991	130,693			
2009	800,595	800,595	115,828	58,126	173,953			
2010	777,226	777,226	102,059	111,926	213,985			
2011	787,226	606,190	61,380	16,942	78,322			
Total	10,307,579	10,126,543	3,040,536	284,555	3,325,091	217,508	3,542,599	34.4%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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	914,533	950,718	959,536	972,230	974,770	975,787	978,527	980,151	978,194	979,378	981,301	982,672	983,344	984,945	984,089	983,830	983,096	982,905	992,620	992,522	994,791
1992	54,192	100,945	102,492	102,125	101,010	101,122	98,819	98,790	98,543	98,957	98,664	98,019	97,752	97,752	97,682	97,694	97,662	97,652	97,670	97,679	
1993	34,829	68,579	72,328	72,534	71,296	70,262	70,168	70,285	70,372	70,327	69,956	69,638	69,483	69,051	68,935	68,806	69,038	69,342	69,207		
1994	27,684	54,780	61,402	64,312	66,371	69,246	71,941	73,702	74,018	75,131	73,867	74,029	73,763	73,873	73,654	73,652	73,814	73,617			
1995	35,593	73,215	80,138	80,936	83,378	82,702	81,518	81,439	80,620	80,329	80,124	79,894	79,957	79,678	79,673	79,549	79,567				
1996	40,956	86,304	90,126	91,758	91,834	89,674	89,686	91,203	90,937	89,629	89,161	89,314	88,954	88,776	88,384	88,203					
1997	34,713	76,315	85,874	93,459	93,019	89,617	89,030	90,104	89,916	89,075	88,843	88,957	88,052	87,954	87,270						
1998	39,177	82,042	105,323	109,974	112,516	112,508	113,454	112,356	111,217	110,784	111,200	108,492	106,251	104,208							
1999	28,643	90,919	105,857	112,875	112,611	113,386	110,852	108,557	108,456	109,667	109,464	109,320	109,010								
2000	15,143	54,886	63,091	68,350	70,612	70,525	73,876	76,590	76,918	76,437	77,002	77,004									
2001	41,667	63,827	75,895	77,785	81,125	80,980	80,892	87,396	86,040	86,226	85,251										
2002	24,448	55,876	63,206	66,404	71,178	67,092	66,381	66,104	66,634	66,990											
2003	36,655	113,925	127,366	130,412	134,223	134,323	136,227	138,240	137,414												
2004	42,775	125,295	159,435	158,138	149,936	147,858	146,095	148,208													
2005	58,164	162,862	175,700	189,861	189,760	193,029	193,281														
2006	61,228	132,334	144,746	153,452	154,201	152,558															
2007	58,779	150,110	157,131	160,904	163,882																
2008	53,688	129,762	134,753	130,693																	
2009	41,076	163,011	173,953																		
2010	76,696	213,985																			
2011	78,322																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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	832,384	885,169	916,148	934,208	940,711	949,454	957,401	961,336	962,399	966,230	969,862	970,860	972,492	975,306	976,037	975,837	977,360	977,774	988,547	988,758	989,506
1992	23,924	68,799	87,782	94,084	95,405	96,870	96,913	96,860	97,004	97,303	97,259	97,154	97,222	97,314	97,326	97,277	97,459	97,500	97,507	97,546	
1993	7,797	38,615	57,664	63,394	64,739	65,971	66,808	67,914	67,958	68,084	68,180	68,122	68,144	68,270	68,390	68,421	68,650	68,662	68,662		
1994	10,378	36,498	53,393	59,516	62,378	64,580	67,136	69,521	71,460	72,683	72,870	72,793	72,884	73,224	73,052	73,053	73,079	73,136			
1995	13,092	42,887	64,196	72,771	75,557	77,272	78,041	78,222	78,412	78,719	78,862	79,036	79,145	79,219	79,220	79,178	79,191				
1996	11,270	52,815	71,661	80,659	82,068	83,102	84,806	86,854	87,304	86,351	86,352	86,970	86,825	86,835	86,792	86,846					
1997	10,174	48,294	68,052	78,000	81,800	81,803	83,633	85,896	86,447	86,595	85,928	86,497	85,963	86,207	86,157						
1998	15,377	45,514	74,226	89,532	95,392	100,658	103,304	103,433	103,790	104,843	105,476	103,498	103,437	102,307							
1999	6,313	42,227	69,164	84,173	97,969	101,024	100,915	102,262	102,964	103,994	104,375	104,934	105,054								
2000	3,273	23,701	40,349	53,314	59,094	61,948	69,631	73,608	74,082	75,077	75,636	75,713									
2001	15,353	32,037	54,155	61,821	67,031	69,212	71,933	80,324	81,420	83,260	83,023										
2002	4,361	30,475	44,435	53,959	57,151	60,674	61,748	62,707	63,297	63,196											
2003	7,506	60,872	101,810	111,661	125,014	126,049	132,686	134,058	134,849												
2004	9,373	73,766	121,682	135,443	130,153	139,057	142,078	143,074													
2005	21,692	89,967	129,084	152,523	170,535	177,121	178,580														
2006	17,160	66,845	92,875	119,887	136,506	142,147															
2007	7,335	75,474	108,088	129,265	138,581																
2008	23,370	70,297	103,555	113,701																	
2009	14,323	72,421	115,828																		
2010	21,715	102,059																			
2011	61,380																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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
1992	0	0	0	0	0			
1993	23,845	21,237	16,724	0	16,724			
1994	26,695	25,250	21,200	0	21,200			
1995	45,549	36,867	29,823	353	30,176			
1996	75,126	59,002	60,585	156	60,741			
1997	84,218	86,082	80,987	526	81,513			
1998	76,275	80,632	56,777	135	56,912			
1999	66,112	67,526	41,869	4	41,873			
2000	156,883	96,932	66,074	40	66,114			
2001	373,411	294,439	268,653	3,500	272,153			
2002	654,771	536,484	412,370	24,785	437,154			
2003	857,825	787,514	415,965	25,530	441,495			
2004	853,551	873,914	313,555	20,296	333,851			
2005	596,144	681,543	287,181	27,464	314,645			
2006	699,274	611,760	274,996	35,451	310,447			
2007	712,975	655,815	299,297	67,983	367,280			
2008	622,447	654,196	262,163	102,264	364,427			
2009	605,331	636,799	220,818	120,918	341,736			
2010	587,273	605,085	158,211	142,771	300,982			
2011	669,975	691,187	79,180	156,040	235,219			
Total	7,787,681	7,502,264	3,366,426	728,217	4,094,643	745,280	4,839,923	64.5%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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
1992	0	0	0	0	0			
1993	13,216	11,764	10,130	0	10,130			
1994	14,646	13,662	12,171	0	12,171			
1995	24,318	19,588	18,272	351	18,623			
1996	44,305	33,915	41,692	5	41,697			
1997	31,027	41,705	47,070	0	47,070			
1998	18,082	21,631	17,946	3	17,949			
1999	13,744	15,583	11,883	0	11,883			
2000	15,646	13,398	8,036	3	8,039			
2001	20,798	18,907	10,567	45	10,612			
2002	42,914	26,722	12,674	320	12,994			
2003	100,379	78,653	47,434	1,475	48,910			
2004	184,546	140,843	81,415	2,820	84,235			
2005	172,482	187,442	122,658	6,377	129,034			
2006	211,799	192,114	93,084	8,528	101,612			
2007	214,878	196,249	83,353	12,925	96,278			
2008	180,835	200,077	93,211	32,908	126,119			
2009	130,668	152,855	57,570	36,961	94,531			
2010	119,290	118,006	26,445	33,158	59,603			
2011	116,649	121,582	11,113	22,025	33,138			
Total	1,670,220	1,604,698	806,724	157,904	964,628	196,155	1,160,783	72.3%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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
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	10,130	
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	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	18,623			
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	41,697				
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	47,070					
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	17,949						
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	11,883							
2000	5,043	6,489	6,866	7,316	7,536	7,998	8,142	8,822	8,759	7,817	8,042	8,039								
2001	6,105	8,325	10,004	10,438	10,886	10,869	10,527	10,538	10,704	10,623	10,612									
2002	7,236	10,373	12,097	12,501	12,191	12,346	12,384	12,596	12,672	12,994										
2003	14,284	26,942	36,590	39,755	46,880	49,229	51,337	48,844	48,910											
2004	21,415	35,807	50,997	66,847	72,314	84,614	85,339	84,235												
2005	26,510	54,688	74,756	100,369	122,326	126,882	129,034													
2006	28,178	50,594	68,406	88,816	99,228	101,612														
2007	29,963	46,390	68,894	90,025	96,278															
2008	33,548	74,585	107,352	126,119																
2009	38,093	68,591	94,531																	
2010	29,544	59,603																		
2011	33,138																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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
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	10,130
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	12,171
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	18,272			
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	41,692				
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	47,070					
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	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	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	8,036								
2001	3,747	6,701	8,565	9,424	9,722	10,001	10,115	10,371	10,396	10,547	10,567									
2002	4,092	8,060	9,978	10,966	11,509	12,029	12,149	12,404	12,630	12,674										
2003	5,282	13,863	22,753	31,108	36,336	45,600	48,913	47,133	47,434											
2004	7,337	19,394	31,869	52,106	63,908	73,264	79,009	81,415												
2005	10,238	26,330	47,239	76,100	110,050	118,262	122,658													
2006	9,182	25,769	43,684	65,567	85,129	93,084														
2007	9,952	26,761	41,424	67,032	83,353															
2008	12,379	37,361	62,798	93,211																
2009	14,531	36,470	57,570																	
2010	10,218	26,445																		
2011	11,113																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(U.S. Dollars, in 000s)



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
1992	0	0	0	0	0			
1993	0	0	0	0	0			
1994	0	0	0	0	0			
1995	0	0	0	0	0			
1996	0	0	0	0	0			
1997	0	0	0	0	0			
1998	0	0	0	0	0			
1999	0	0	0	0	0			
2000	7	2	0	0	0			
2001	25	20	0	0	0			
2002	32	28	0	0	0			
2003	876	396	100	0	100			
2004	1,234	1,143	229	0	229			
2005	1,278	1,233	3	0	3			
2006	151,871	44,373	33,908	1,789	35,696			
2007	192,286	170,793	81,814	29,230	111,043			
2008	177,383	184,601	49,123	39,811	88,935			
2009	127,016	172,130	36,435	28,860	65,296			
2010	102,919	125,815	22,738	22,990	45,727			
2011	51,444	72,373	376	4,380	4,756			
Total	806,372	772,906	224,725	127,060	351,785	217,377	569,163	73.6%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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
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	100	100	100	100	100	100	100	100	100	100	100	100
2004	11	125	118	153	403	160	235	229												
2005	4	1	1	3	3	3	3													
2006	2	1,792	21,586	29,913	36,900	35,696														
2007	477	18,070	60,868	87,830	111,043															
2008	6,415	30,268	59,547	88,935																
2009	13,889	43,464	65,296																	
2010	21,264	45,727																		
2011	4,756																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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
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	100	0	0	0	0	0	0	0	0	0	0	0
2004	1	115	115	153	153	160	235	229	0	0	0	0	0	0	0	0	0	0	0	0
2005	4	1	1	2	3	3	3	0	0	0	0	0	0	0	0	0	0	0	0	0
2006	0	2	18,064	26,908	30,844	33,908	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2007	0	6,530	25,585	52,864	81,814	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2008	3,514	6,655	23,794	49,123	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2009	3,951	21,277	36,435	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2010	2,144	22,738	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2011	376	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, 2011
(U.S. Dollars, in 000s)



U.S. PROPERTY INSURANCE (excluding catastrophes)

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
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	16,109	0	16,109			
1998	11,528	13,281	8,466	0	8,466			
1999	8,498	9,366	5,381	0	5,381			
2000	10,415	8,623	7,094	0	7,094			
2001	10,986	11,265	10,593	0	10,593			
2002	12,136	11,541	6,497	0	6,497			
2003	14,954	14,342	8,091	2	8,093			
2004	33,779	25,520	11,961	0	11,961			
2005	24,518	30,292	13,333	57	13,389			
2006	35,381	24,297	9,428	1	9,429			
2007	85,642	42,607	9,018	4	9,022			
2008	76,072	74,326	27,929	183	28,112			
2009	90,142	82,372	32,943	559	33,501			
2010	96,886	92,375	33,840	2,631	36,471			
2011	233,818	234,064	45,010	61,209	106,219			
Total	825,407	751,295	286,390	64,644	351,034	48,487	399,522	53.2%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(U.S. Dollars, in 000s)



U.S. PROPERTY INSURANCE (excluding catastrophes)

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
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	6,014
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	8,584
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	10,391
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	15,707	15,707	15,707	15,707	15,707	15,707
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	16,109	16,110	16,109	16,110	16,109	16,109
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	8,466						
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	5,381							
2000	6,227	7,390	6,879	6,863	7,125	7,062	7,110	7,109	7,088	7,006	7,083	7,094								
2001	7,992	8,376	8,540	8,869	9,001	9,222	9,241	9,197	9,867	10,596	10,593									
2002	6,601	6,311	6,487	6,468	6,467	6,458	6,505	6,506	6,476	6,497										
2003	5,604	6,545	8,202	8,082	8,074	8,074	8,099	8,070	8,093											
2004	9,205	12,745	11,981	11,940	11,964	11,925	11,899	11,961												
2005	12,726	13,718	12,274	12,397	13,395	13,307	13,389													
2006	8,105	9,006	8,883	9,453	9,397	9,429														
2007	6,676	8,278	9,026	8,969	9,022															
2008	25,028	28,850	28,101	28,112																
2009	27,535	31,303	33,501																	
2010	23,590	36,471																		
2011	106,219																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(U.S. Dollars, in 000s)



U.S. PROPERTY INSURANCE (excluding catastrophes)

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
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	6,014
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	8,584
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	10,391	10,391	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	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	16,107	16,109	16,110	16,109				
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	8,466						
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	5,381							
2000	4,714	6,748	6,507	6,743	7,098	7,040	7,088	7,087	7,088	7,006	7,083	7,094								
2001	5,471	7,704	8,251	8,654	8,941	9,161	9,186	9,197	9,867	10,596	10,593									
2002	4,781	6,049	6,383	6,442	6,464	6,446	6,454	6,462	6,476	6,497										
2003	4,398	6,320	8,110	8,082	8,074	8,073	8,099	8,070	8,091											
2004	6,032	10,926	11,634	11,781	11,876	11,925	11,899	11,961												
2005	7,862	12,420	12,160	12,335	13,319	13,249	13,333													
2006	6,496	8,922	8,856	9,451	9,396	9,428														
2007	5,535	8,141	9,026	8,967	9,018															
2008	14,489	25,783	27,488	27,929																
2009	14,429	27,811	32,943																	
2010	17,186	33,840																		
2011	45,010																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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
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	3,185	152	3,337			
1997	35,611	23,131	17,808	526	18,335			
1998	46,666	45,720	30,365	132	30,497			
1999	43,870	42,577	24,605	4	24,609			
2000	130,816	74,909	50,944	37	50,981			
2001	341,601	264,247	247,493	3,455	250,948			
2002	599,688	498,192	393,198	24,465	417,663			
2003	741,615	694,123	360,339	24,054	384,393			
2004	633,992	706,408	219,950	17,476	237,426			
2005	397,866	462,575	151,189	21,030	172,219			
2006	300,223	350,976	138,576	25,133	163,710			
2007	220,168	246,166	125,112	25,825	150,937			
2008	188,157	195,192	91,900	29,362	121,262			
2009	257,506	229,442	93,870	54,538	148,408			
2010	268,178	268,888	75,188	83,992	159,180			
2011	268,064	263,168	22,680	68,426	91,106			
Total	4,485,683	4,373,365	2,048,587	378,609	2,427,195	283,260	2,710,456	62.0%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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
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	580
1994	134	363	408	447	445	457	439	444	444	444	444	444	444	444	444	444	444	444	444	580
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	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	3,337				
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	18,335					
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	30,497						
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	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	50,981								
2001	69,673	150,732	215,400	240,605	244,208	248,571	250,651	251,011	251,364	250,939	250,948									
2002	117,806	266,539	364,103	381,662	395,920	405,160	408,945	409,936	415,823	417,663										
2003	129,424	286,471	326,722	356,340	368,900	374,286	377,192	383,715	384,393											
2004	119,196	171,350	201,550	214,759	228,120	232,166	236,677	237,426												
2005	74,508	119,567	140,406	155,142	162,444	169,444	172,219													
2006	65,330	112,838	134,275	148,574	155,940	163,710														
2007	62,598	105,906	139,507	151,914	150,937															
2008	53,189	94,322	117,422	121,262																
2009	62,691	127,601	148,408																	
2010	87,803	159,180																		
2011	91,106																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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
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	580
1994	27	188	296	372	425	428	432	444	444	444	444	444	444	444	444	444	444	444	444	444
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	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	3,185				
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	17,808					
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	30,365						
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	24,605							
2000	7,513	28,353	38,917	43,905	47,021	48,656	49,461	50,265	50,409	50,529	50,833	50,944								
2001	22,957	95,344	148,041	191,655	213,153	225,076	234,175	240,317	243,699	245,451	247,493									
2002	39,203	137,508	233,398	290,511	326,622	352,426	368,991	380,258	387,019	393,198										
2003	37,150	145,933	224,686	272,709	308,219	329,203	344,256	352,110	360,339											
2004	35,969	95,819	136,616	165,645	189,891	204,336	213,504	219,950												
2005	27,381	68,448	96,610	117,446	132,806	140,915	151,189													
2006	24,330	65,215	92,484	112,181	125,848	138,576														
2007	20,542	57,945	84,121	110,526	125,112															
2008	16,899	51,540	74,278	91,900																
2009	18,843	60,646	93,870																	
2010	22,238	75,188																		
2011	22,680																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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
1992	0	0	0	0	0			
1993	0	0	0	0	0			
1994	0	0	0	0	0			
1995	0	0	0	0	0			
1996	2,817	706	291	0	291			
1997	6,765	5,764	1,490	0	1,490			
1998	7,329	7,205	3,611	0	3,611			
1999	7,229	7,195	3,584	0	3,584			
2000	9,732	8,162	8,028	0	8,028			
2001	15,170	12,305	7,026	0	7,026			
2002	50,482	22,202	13,472	6	13,477			
2003	140,418	59,170	15,433	0	15,433			
2004	133,509	97,996	24,778	25	24,803			
2005	84,030	127,094	25,436	0	25,436			
2006	78,538	114,238	33,095	875	33,969			
2007	44,556	69,447	52,439	5,790	58,229			
2008	7,902	42,234	53,654	6,600	60,254			
2009	511	12,490	34,606	12,061	46,667			
2010	58	2,571	16,825	21,923	38,748			
2011	47	331	2,212	16,877	19,089			
Total	589,091	589,108	295,978	64,156	360,134	129,089	489,223	83.0%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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
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	291				
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	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	3,611						
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	3,584							
2000	3,895	5,455	6,894	7,031	7,734	7,918	8,014	8,021	8,018	8,029	8,001	8,028								
2001	3,676	6,573	7,123	7,353	7,181	7,183	7,159	7,019	7,030	7,016	7,026									
2002	5,476	8,901	11,492	12,772	12,856	13,149	13,247	13,454	13,479	13,477										
2003	6,242	11,584	15,187	15,097	14,871	15,341	15,454	15,425	15,433											
2004	8,395	15,253	17,175	20,144	22,915	24,554	24,861	24,803												
2005	7,941	14,358	19,639	20,809	25,185	25,326	25,436													
2006	6,088	22,454	27,132	31,747	32,691	33,969														
2007	11,816	25,347	49,114	54,615	58,229															
2008	11,880	44,403	56,930	60,254																
2009	18,817	39,002	46,667																	
2010	21,411	38,748																		
2011	19,089																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2011
(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
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	291				
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	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	3,611						
1999	601	2,425	2,970	3,468	3,413	3,493	3,461	3,577	3,571	3,585	3,581	3,576	3,584							
2000	1,047	3,723	6,022	6,423	7,672	7,850	8,012	8,018	8,018	8,029	8,001	8,028								
2001	720	3,680	5,768	7,004	7,028	7,116	6,999	7,001	7,025	7,014	7,026									
2002	1,370	4,576	8,959	11,462	12,225	12,768	13,232	13,318	13,466	13,472										
2003	1,102	5,165	11,195	13,309	14,638	15,322	15,451	15,425	15,433											
2004	1,594	6,171	12,398	16,579	21,720	23,742	24,792	24,778												
2005	879	5,923	12,628	16,980	23,836	25,257	25,436													
2006	930	8,846	16,348	26,895	28,715	33,095														
2007	1,910	11,243	33,002	45,704	52,439															
2008	2,380	24,122	41,342	53,654																
2009	2,512	17,993	34,606																	
2010	1,850	16,825																		
2011	2,212																			