



EVEREST®

EVEREST RE GROUP, LTD.

2012 LOSS DEVELOPMENT TRIANGLES

Loss Development Triangle Cautionary Language

This report is for informational purposes only. It is current as of December 31, 2012. 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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2012 LOSS DEVELOPMENT TRIANGLES

Table of Contents

Introduction	1
Data	1
Catastrophes and Large Losses	2
Currency	3
Excluded Business	3
Discounting	4
Reserve Class Descriptions	
Reinsurance Classes	4
Insurance Classes	6
Reserving Methodology	8
Reconciliation	
Reconciliation of Net Reserves	10
Reconciliation to 2011 Loss Development Triangles	10
Exhibits	17

INTRODUCTION

This is Everest Re Group's third 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, 2012. 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 \$7.6 billion as of December 31, 2011 to \$7.7 billion as of December 31, 2012. The percent of total reserves this represents increased from 80% in 2011 to 82% in 2012. 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 in which 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 and later 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, 2012
(Amounts in 000s of U.S. dollars)

<u>Accident Year</u>	<u>Ultimate Loss & ALAE</u>	<u>Outstanding Reserves</u>	<u>Reserves as % of Ultimate</u>
2001	169,181	700	0.4%
2004	542,153	2,146	0.4%
2005	1,564,658	22,324	1.4%
2008	339,194	8,879	2.6%
2010	601,409	92,828	15.4%
2011	1,300,690	599,769	46.1%
<u>2012</u>	<u>410,000</u>	<u>353,975</u>	86.3%
Total	4,927,285	1,080,621	

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 2012 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.

Our reserves include an estimate of our ultimate liability for A&E claims. Our A&E liabilities emanate from both direct insurance business and assumed reinsurance business. 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. 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.

We believe the nature and uncertainties surrounding these exposures render reserves for A&E, and particularly asbestos losses, significantly less subject to traditional actuarial analysis than reserves for

other types of losses. We establish reserves to the extent that, in the judgment of management, the facts and prevailing law reflect an exposure for us or our ceding companies.

Specific or general claim developments that may have material implications for the Company are regularly communicated to senior management, actuarial, legal and financial areas. Senior management and claim management personnel meet at least quarterly to review the Company's overall reserve positions and make changes, if appropriate. Since 2007, there have been no significant changes to the ultimate losses for A&E.

Other Exclusions

Several other exposures which do not have material reserves as of December 2012 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 2012 were \$3.6 million.

A number of programs excluded from the 2011 insurance classes are 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 1992 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, 1992. The prior line amount as of 24 months is the inception to date paid or reported loss and ALAE as of December 31, 1993. And so on up to 252 months which is the inception to date paid or reported loss and ALAE as of December 31, 2012.

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 74% for 1991 and prior, 81% for 1992-1998, 69% for 1999-2005, and 83% for 2006-2012. 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
December 2012	\$15.1	\$11.9

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.

79% of the total historical premium is derived from treaties and 21% 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 90% for 2007-2012. 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 2009-2012 are impacted by three large risk losses - the explosion of the Deepwater Horizon oil rig, winter storm damage to the Gryphon oil platform in the North Sea, and the grounding of the Costa Concordia cruise ship. The reported and paid losses included in the triangle for these events are:

U.S. Dollars, in millions

Reported losses as of:

<u>UY</u>	<u>December 2010</u>	<u>December 2011</u>	<u>December 2012</u>
2009	\$4.2	\$5.8	\$8.8
2010	\$16.7	\$28.7	\$31.6
2011		\$10.7	\$26.7
2012			\$13.3

Paid Losses as of:

<u>UY</u>	<u>December 2010</u>	<u>December 2011</u>	<u>December 2012</u>
2009	\$0	\$2.5	\$3.2
2010	\$7.7	\$8.3	\$17.4
2011		\$0.3	\$13.2
2012			\$5.5

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 twenty years and so no prior line is shown on the 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 (excluding catastrophes) class includes all property business and other short tailed lines. Catastrophe losses for accident year 2011 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. There are no catastrophe losses prior to 2011. 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 59% of the property premium for 2011 and 2012. Although the premium for non-standard auto, Florida property, and northeast property has not changed substantially since 2011, with the addition of the crop book, the percent of total property premium for this period represented by each did decrease significantly to 4%, 13%, and 15% 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, 71% of the historical workers compensation premium is from California, with another 11% 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 74% of the premium from 2001 through 2012. Florida workers compensation exposure has decreased dramatically in recent years. It accounts for only 2% of the premium since 2010.

Everest believes its workers compensation experience is different from the rest of California and does not exhibit as long a tail. Everest establishes case reserves reflecting each claim's ultimate value as quickly as possible after a claim is reported. Therefore, the Company's development in the early development periods may be higher than the industry but development in later periods, including the tail, will be significantly less. For example, Everest's California workers compensation reported losses reach 75% of ultimate at approximately 38 months. By comparison, the Workers' Compensation Insurance Rating Bureau of California (WCIRB) January 1, 2013 Pure Premium Rate Filing shows reported losses reaching 75% of ultimate at approximately 73 months. Similarly, Everest's development reaches 90% of ultimate at approximately 89 months while the WCRIB development reaches 90% of ultimate at approximately 150 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, 2012 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	\$ 7,745,222
ULAE Reserves	101,352
Excluded Business	
Catastrophes	1,080,621
Asbestos & Environmental	425,691
Insurance Programs	29,223
Other Adjustments	84,195
Total	\$ 9,466,305
Net Reserves for Loss and LAE per December 31, 2012 Consolidated Financial Statements	\$ 9,466,305
Difference	\$ 0

Reconciliation to 2011 Loss Development Triangles

The tables below reconcile the reported losses and paid losses from this release to those in the 2011 Loss Development Triangles. This is done by comparing the next to latest diagonal from the 2012 triangles, representing losses as of December 31, 2011, to the latest diagonal from the 2011 triangles, also representing losses as of December 31, 2011. 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 2012 exchange rate. To the extent this exchange rate differs from that used at December 2011, 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.

Reclassification of pro rata losses between catastrophe and non-catastrophe and among underwriting years can also impact the triangles. This is impacting the Worldwide Property Pro Rata group for underwriting years 2003-2005.

Another cause of differences is the inclusion in the triangles of data which was excluded in the prior release. Reclassification of business can also cause movement between classes from one release to another, although such movement will have no impact in total.

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 2012 and 2011 triangles is not shown for the insurance classes. The only class which shows a difference between the two releases is U.S. Primary Casualty Insurance where a number of programs were added which were not included in the 2011 release. This change impacts accident years 2009-2011 only.

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
Reconciliation to 2011 Loss Development Triangles
(U.S. Dollars, in 000s)



WORLDWIDE REINSURANCE TOTAL

Reported Loss & ALAE

UY	2011 Report	Currency	Other	2012 Report
1993	508,964	(4,324)	0	504,640
1994	546,217	(5,400)	0	540,817
1995	509,972	(3,563)	0	506,409
1996	709,484	(4,093)	0	705,392
1997	926,878	(5,912)	0	920,966
1998	1,177,960	(3,942)	0	1,174,018
1999	1,503,565	(6,944)	0	1,496,621
2000	1,227,900	(3,283)	0	1,224,617
2001	1,098,568	(4,233)	0	1,094,335
2002	1,124,623	(2,126)	0	1,122,497
2003	1,383,715	(48,286)	21,145	1,356,573
2004	1,201,246	4,592	(6,314)	1,199,524
2005	1,301,677	19,090	(15,285)	1,305,483
2006	1,325,668	(13,219)	0	1,312,449
2007	1,368,737	(9,722)	0	1,359,014
2008	1,351,922	(16,613)	0	1,335,310
2009	1,209,953	(11,560)	0	1,198,393
2010	1,077,498	(11,504)	0	1,065,994
2011	233,533	2,159	0	235,693

Paid Loss & ALAE

UY	2011 Report	Currency	Other	2012 Report
1993	483,734	(3,910)	0	479,825
1994	521,861	(3,019)	0	518,842
1995	477,869	(3,240)	0	474,629
1996	683,547	(3,720)	0	679,827
1997	887,270	(5,457)	0	881,812
1998	1,125,589	(3,365)	0	1,122,224
1999	1,408,567	(5,574)	0	1,402,993
2000	1,161,363	(3,039)	0	1,158,324
2001	1,018,514	(4,648)	0	1,013,866
2002	1,050,116	(1,984)	0	1,048,132
2003	1,292,091	(47,818)	21,145	1,265,418
2004	1,095,920	3,878	(6,314)	1,093,484
2005	1,179,294	20,414	(15,285)	1,184,423
2006	1,140,386	(10,940)	0	1,129,447
2007	1,117,531	(9,799)	0	1,107,732
2008	1,025,322	(10,207)	0	1,015,116
2009	884,380	(5,271)	0	879,110
2010	649,632	(10,453)	0	639,179
2011	92,235	201	0	92,436

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
Reconciliation to 2011 Loss Development Triangles
(U.S. Dollars, in 000s)



WORLDWIDE CASUALTY PRO RATA REINSURANCE

Reported Loss & ALAE

UY	2011 Report	Currency	Other	2012 Report
1993	90,029	(1,499)	0	88,530
1994	98,814	(891)	0	97,924
1995	126,975	(966)	0	126,009
1996	169,092	(1,983)	0	167,110
1997	280,575	(2,160)	0	278,415
1998	293,875	(784)	0	293,091
1999	407,813	(563)	0	407,250
2000	362,377	(324)	0	362,054
2001	193,257	(629)	0	192,628
2002	320,668	(1,124)	0	319,544
2003	417,226	(2,992)	0	414,234
2004	353,159	(2,803)	0	350,356
2005	358,496	(2,940)	0	355,556
2006	375,276	(4,992)	0	370,284
2007	349,786	(4,164)	0	345,623
2008	305,294	(3,293)	0	302,001
2009	164,399	(826)	0	163,572
2010	81,343	(120)	0	81,223
2011	23,529	(320)	0	23,209

Paid Loss & ALAE

UY	2011 Report	Currency	Other	2012 Report
1993	88,106	(1,441)	0	86,665
1994	95,687	(867)	0	94,820
1995	111,048	(919)	0	110,129
1996	165,652	(1,884)	0	163,768
1997	270,964	(2,034)	0	268,930
1998	282,026	(792)	0	281,234
1999	391,310	(521)	0	390,789
2000	350,869	(182)	0	350,687
2001	179,727	(898)	0	178,829
2002	306,052	(1,100)	0	304,953
2003	381,222	(2,742)	0	378,480
2004	300,904	(2,687)	0	298,216
2005	302,842	(2,600)	0	300,242
2006	280,285	(3,561)	0	276,723
2007	254,598	(2,698)	0	251,900
2008	167,787	(2,328)	0	165,459
2009	83,671	(501)	0	83,169
2010	28,049	(298)	0	27,751
2011	3,298	(33)	0	3,266

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
Reconciliation to 2011 Loss Development Triangles
(U.S. Dollars, in 000s)



WORLDWIDE CASUALTY EXCESS OF LOSS REINSURANCE

Reported Loss & ALAE

UY	2011 Report	Currency	Other	2012 Report
1993	198,608	(438)	0	198,170
1994	212,783	(2,389)	0	210,394
1995	166,102	(403)	0	165,699
1996	275,341	(214)	0	275,127
1997	373,485	(378)	0	373,107
1998	559,118	(252)	0	558,866
1999	655,817	(763)	0	655,054
2000	421,578	(511)	0	421,068
2001	455,563	(525)	0	455,038
2002	290,617	(9)	0	290,608
2003	183,820	(44)	0	183,776
2004	133,875	(420)	0	133,455
2005	127,586	(144)	0	127,442
2006	157,194	(452)	0	156,742
2007	168,272	(1,120)	0	167,152
2008	150,049	(1,406)	0	148,643
2009	97,693	(973)	0	96,720
2010	62,188	192	0	62,380
2011	17,041	20	0	17,061

Paid Loss & ALAE

UY	2011 Report	Currency	Other	2012 Report
1993	177,110	(137)	0	176,973
1994	192,395	(65)	0	192,330
1995	151,043	(183)	0	150,861
1996	255,209	17	0	255,227
1997	345,636	(92)	0	345,544
1998	521,546	286	0	521,832
1999	583,829	(603)	0	583,226
2000	369,409	(450)	0	368,959
2001	392,527	(340)	0	392,187
2002	238,603	149	0	238,752
2003	137,636	65	0	137,702
2004	94,002	(117)	0	93,885
2005	90,673	27	0	90,700
2006	104,456	79	0	104,535
2007	76,445	(268)	0	76,178
2008	43,498	(444)	0	43,054
2009	20,604	213	0	20,817
2010	17,599	104	0	17,703
2011	1,378	52	0	1,430

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
Reconciliation to 2011 Loss Development Triangles
(U.S. Dollars, in 000s)



WORLDWIDE PROPERTY PRO RATA REINSURANCE (excluding catastrophes)

Reported Loss & ALAE

UY	2011 Report	Currency	Other	2012 Report
1993	151,121	(1,553)	0	149,568
1994	161,003	(1,520)	0	159,483
1995	137,327	(937)	0	136,390
1996	176,848	(839)	0	176,010
1997	185,548	(1,897)	0	183,651
1998	220,758	(1,655)	0	219,103
1999	330,925	(3,167)	0	327,758
2000	366,940	(1,369)	0	365,571
2001	364,497	(796)	0	363,701
2002	446,348	(847)	0	445,501
2003	645,256	(45,387)	21,145	621,014
2004	566,004	7,781	(6,314)	567,471
2005	622,314	26,952	(15,285)	633,982
2006	640,641	(5,898)	0	634,743
2007	686,796	(4,882)	0	681,914
2008	765,887	(11,538)	0	754,349
2009	773,908	(9,977)	0	763,931
2010	719,983	(7,302)	0	712,681
2011	114,642	455	0	115,096

Paid Loss & ALAE

UY	2011 Report	Currency	Other	2012 Report
1993	149,856	(1,539)	0	148,318
1994	160,643	(1,501)	0	159,141
1995	136,586	(902)	0	135,684
1996	175,840	(830)	0	175,009
1997	184,513	(1,889)	0	182,624
1998	219,710	(1,646)	0	218,063
1999	328,374	(2,126)	0	326,248
2000	365,371	(1,354)	0	364,017
2001	363,236	(852)	0	362,384
2002	442,265	(898)	0	441,367
2003	638,384	(45,279)	21,145	614,249
2004	557,939	7,361	(6,314)	558,987
2005	607,199	26,641	(15,285)	618,556
2006	613,499	(5,777)	0	607,722
2007	647,907	(7,311)	0	640,596
2008	700,336	(6,793)	0	693,544
2009	664,278	(5,659)	0	658,619
2010	501,925	(5,431)	0	496,494
2011	26,179	352	0	26,532

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
Reconciliation to 2011 Loss Development Triangles
(U.S. Dollars, in 000s)



WORLDWIDE PROPERTY EXCESS OF LOSS REINSURANCE (excluding catastrophes)

Reported Loss & ALAE

UY	2011 Report	Currency	Other	2012 Report
1993	69,207	(834)	0	68,373
1994	73,617	(601)	0	73,017
1995	79,567	(1,256)	0	78,311
1996	88,203	(1,058)	0	87,145
1997	87,270	(1,477)	0	85,793
1998	104,208	(1,251)	0	102,958
1999	109,010	(2,451)	0	106,559
2000	77,004	(1,080)	0	75,925
2001	85,251	(2,284)	0	82,967
2002	66,990	(145)	0	66,845
2003	137,414	136	0	137,550
2004	148,208	34	0	148,242
2005	193,281	(4,778)	0	188,503
2006	152,558	(1,878)	0	150,680
2007	163,882	443	0	164,326
2008	130,693	(375)	0	130,317
2009	173,953	217	0	174,170
2010	213,985	(4,274)	0	209,710
2011	78,322	2,005	0	80,326

Paid Loss & ALAE

UY	2011 Report	Currency	Other	2012 Report
1993	68,662	(793)	0	67,869
1994	73,136	(586)	0	72,550
1995	79,191	(1,236)	0	77,955
1996	86,846	(1,024)	0	85,823
1997	86,157	(1,443)	0	84,714
1998	102,307	(1,213)	0	101,095
1999	105,054	(2,324)	0	102,730
2000	75,713	(1,053)	0	74,660
2001	83,023	(2,557)	0	80,466
2002	63,196	(136)	0	63,060
2003	134,849	138	0	134,987
2004	143,074	(678)	0	142,396
2005	178,580	(3,654)	0	174,925
2006	142,147	(1,680)	0	140,466
2007	138,581	477	0	139,059
2008	113,701	(642)	0	113,059
2009	115,828	677	0	116,505
2010	102,059	(4,828)	0	97,231
2011	61,380	(171)	0	61,209

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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	8,163,864	8,163,864	6,028,132	246,271	6,274,403			
1993	906,235	906,235	480,689	33,352	514,041			
1994	979,694	979,694	521,063	19,246	540,309			
1995	930,836	930,836	479,672	29,641	509,312			
1996	1,062,907	1,062,907	682,307	25,807	708,114			
1997	1,045,700	1,045,700	885,820	33,515	919,336			
1998	1,022,567	1,022,567	1,133,303	43,170	1,176,473			
1999	1,362,278	1,362,278	1,432,517	69,459	1,501,976			
2000	1,332,085	1,332,085	1,172,099	54,320	1,226,420			
2001	1,410,581	1,410,581	1,034,320	67,668	1,101,988			
2002	2,344,607	2,344,607	1,068,395	63,119	1,131,514			
2003	3,353,600	3,353,600	1,293,890	72,326	1,366,216			
2004	3,055,316	3,055,316	1,111,005	93,798	1,204,803			
2005	3,065,821	3,065,821	1,224,082	94,799	1,318,881			
2006	3,197,832	3,197,832	1,184,695	131,116	1,315,811			
2007	3,045,576	3,045,576	1,201,420	216,789	1,418,209			
2008	3,025,240	3,025,240	1,132,806	281,903	1,414,709			
2009	3,322,803	3,315,074	1,057,774	267,807	1,325,581			
2010	3,427,210	3,372,958	1,037,555	325,162	1,362,717			
2011	3,230,763	2,861,546	533,098	308,398	841,496			
2012	3,247,915	1,394,093	60,506	150,030	210,535			
Total	52,533,428	50,248,408	24,755,147	2,627,695	27,382,842	3,400,084	30,782,926	58.6%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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	990,937	990,937	676,938	10,786	687,723			
1993	146,453	146,453	87,421	1,229	88,650			
1994	166,746	166,746	95,421	3,112	98,533			
1995	179,166	179,166	112,764	14,979	127,743			
1996	226,420	226,420	165,275	1,963	167,238			
1997	312,640	312,640	269,997	7,542	277,539			
1998	288,268	288,268	284,371	9,524	293,895			
1999	359,340	359,340	392,831	8,749	401,580			
2000	328,135	328,135	355,903	6,707	362,610			
2001	262,451	262,451	183,960	9,153	193,113			
2002	562,603	562,603	308,203	13,661	321,865			
2003	992,399	992,399	384,231	37,391	421,622			
2004	858,794	858,794	306,664	45,444	352,108			
2005	868,448	868,448	317,497	44,674	362,171			
2006	877,208	877,208	308,860	64,495	373,356			
2007	723,781	723,781	300,221	84,935	385,155			
2008	596,349	596,349	227,325	117,963	345,288			
2009	649,850	642,122	137,587	91,232	228,820			
2010	672,020	639,586	81,304	76,211	157,515			
2011	705,642	541,902	38,383	42,588	80,971			
2012	790,980	154,224	11,027	12,571	23,597			
Total	11,558,631	10,717,972	5,046,181	704,909	5,751,090	1,388,909	7,139,999	61.8%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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	561,800	619,704	646,104	655,897	663,429	667,612	671,321	670,157	671,395	673,662	672,548	676,936	677,744	680,838	681,350	685,160	685,957	688,846	688,387	689,172	687,723
1993	17,320	65,324	77,655	87,206	87,154	88,595	88,687	90,500	89,783	88,117	88,920	88,730	89,086	90,105	89,818	89,271	88,973	88,659	88,530	88,650	
1994	23,196	67,315	79,561	87,507	91,237	95,178	98,218	97,978	97,179	96,404	96,088	96,579	96,807	96,771	96,987	97,026	97,217	97,924	98,533		
1995	25,826	61,233	82,897	94,051	103,403	107,291	107,276	111,354	118,203	120,443	123,620	122,969	123,446	124,520	124,493	124,529	126,009	127,743			
1996	31,317	93,528	127,369	134,880	148,314	157,624	161,757	163,249	165,026	165,194	166,719	166,900	167,129	168,000	167,809	167,110	167,238				
1997	36,125	129,217	177,878	213,295	239,431	254,999	261,264	264,293	268,202	272,600	274,648	277,037	277,302	277,763	278,415	277,539					
1998	36,877	140,848	196,020	217,211	241,180	260,293	269,774	280,547	285,868	285,422	287,229	288,844	292,835	293,091	293,895						
1999	30,332	157,221	231,052	266,470	307,193	330,974	366,931	397,231	400,230	401,874	402,541	406,852	407,250	401,580							
2000	19,800	87,916	173,819	247,547	287,608	318,433	353,917	365,498	373,239	371,967	357,969	362,054	362,610								
2001	15,035	77,037	110,773	141,775	162,717	170,210	175,177	181,045	188,111	189,062	192,628	193,113									
2002	22,741	106,402	183,880	231,279	270,511	289,427	298,729	317,636	318,601	319,544	321,865										
2003	30,488	179,296	266,713	322,506	358,496	388,817	400,856	409,484	414,234	421,622											
2004	17,053	112,551	190,082	254,536	292,176	309,154	347,308	350,356	352,108												
2005	14,989	86,528	189,239	242,858	302,521	336,122	355,556	362,171													
2006	26,036	96,951	184,719	260,476	314,292	370,284	373,356														
2007	10,246	82,892	179,780	275,120	345,623	385,155															
2008	9,095	91,460	200,207	302,001	345,288																
2009	11,967	75,168	163,572	228,820																	
2010	12,390	81,223	157,515																		
2011	23,209	80,971																			
2012	23,597																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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	474,526	532,062	572,001	597,841	616,248	627,132	637,417	639,986	642,620	649,349	652,268	657,095	659,441	661,039	664,134	666,734	670,058	672,688	673,901	675,174	676,938
1993	9,655	38,288	56,111	65,351	72,537	76,742	79,815	80,729	81,476	82,486	83,725	84,521	84,730	85,135	85,583	85,834	86,393	86,214	86,665	87,421	
1994	13,545	40,430	57,068	68,434	76,589	82,924	87,120	89,662	91,522	91,651	92,829	94,032	94,122	94,176	94,203	94,258	94,432	94,820	95,421		
1995	13,781	42,350	63,691	75,951	84,946	91,009	90,303	95,881	103,135	104,155	105,870	107,760	108,243	108,602	108,945	109,486	110,129	112,764			
1996	19,333	65,113	96,589	107,561	121,360	135,509	148,269	153,229	156,122	157,124	158,378	160,963	161,551	163,203	163,584	163,768	165,275				
1997	20,928	77,092	124,078	164,424	191,812	215,122	226,635	236,862	242,395	252,299	256,586	263,571	266,718	267,804	268,930	269,997					
1998	19,510	83,380	131,615	170,619	200,078	217,699	230,154	245,154	257,260	263,966	267,663	272,960	278,382	281,234	284,371						
1999	17,638	103,019	167,723	207,886	242,961	272,616	304,922	337,263	357,845	365,451	372,083	384,221	390,789	392,831							
2000	12,243	59,307	120,100	160,640	201,386	232,901	270,077	289,406	307,976	326,085	342,992	350,687	355,903								
2001	4,461	36,773	67,579	97,450	120,776	139,763	151,735	158,621	171,881	176,254	178,829	183,960									
2002	9,514	56,460	104,958	154,576	193,102	229,212	258,446	277,851	291,606	304,953	308,203										
2003	9,825	86,316	150,427	211,647	270,974	315,456	341,678	363,225	378,480	384,231											
2004	5,498	48,022	96,108	153,703	203,384	239,184	276,604	298,216	306,664												
2005	4,363	36,120	69,137	150,254	209,500	269,534	300,242	317,497													
2006	7,268	38,168	73,343	162,666	219,014	276,723	308,860														
2007	2,834	29,593	42,815	110,626	251,900	300,221															
2008	1,362	37,331	100,164	165,459	227,325																
2009	2,376	35,966	83,169	137,587																	
2010	1,476	27,751	81,304																		
2011	3,266	38,383																			
2012	11,027																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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	2,465,481	2,465,481	2,022,861	229,706	2,252,567			
1993	297,108	297,108	176,903	30,769	207,672			
1994	341,361	341,361	193,942	15,683	209,625			
1995	322,983	322,983	153,189	13,788	166,977			
1996	341,907	341,907	256,056	21,956	278,012			
1997	330,802	330,802	348,517	24,474	372,991			
1998	338,738	338,738	529,365	30,128	559,493			
1999	421,057	421,057	610,223	55,868	666,091			
2000	306,442	306,442	380,601	45,267	425,868			
2001	360,077	360,077	407,958	53,324	461,282			
2002	526,754	526,754	252,906	42,754	295,660			
2003	465,852	465,852	159,095	27,619	186,714			
2004	429,724	429,724	99,845	40,713	140,559			
2005	381,545	381,545	98,335	34,894	133,229			
2006	367,539	367,539	118,853	45,152	164,004			
2007	347,770	347,770	108,266	78,707	186,972			
2008	333,314	333,314	67,832	109,993	177,825			
2009	382,678	382,678	35,556	86,998	122,554			
2010	375,905	371,755	35,110	53,865	88,975			
2011	359,604	328,540	8,682	41,447	50,129			
2012	388,474	227,717	3,187	14,104	17,291			
Total	9,885,115	9,689,143	6,067,282	1,097,208	7,164,490	1,287,527	8,452,017	85.5%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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	1,444,911	1,599,650	1,732,378	1,834,970	1,927,948	1,971,092	2,020,985	2,037,915	2,052,407	2,076,938	2,105,395	2,127,297	2,137,564	2,146,694	2,168,126	2,176,392	2,182,023	2,185,336	2,209,398	2,220,807	2,252,567
1993	31,151	63,169	91,581	114,489	143,388	169,605	176,493	180,900	184,587	187,029	186,299	188,516	187,482	189,717	193,934	193,170	193,300	197,088	198,170	207,672	
1994	48,906	76,835	123,604	155,070	179,492	182,591	186,412	185,048	186,010	190,543	194,231	200,457	207,452	209,323	208,116	209,054	211,046	210,394	209,625		
1995	18,674	57,696	94,398	116,040	131,687	142,932	143,408	146,787	151,888	155,052	158,037	164,556	163,996	166,355	165,616	165,011	165,699	166,977			
1996	21,617	73,136	114,288	165,045	186,358	200,231	219,851	241,452	253,544	259,786	271,673	269,118	273,190	273,783	273,227	275,127	278,012				
1997	44,172	88,064	147,070	203,680	264,390	307,336	332,150	349,731	351,822	365,025	365,877	369,174	368,194	368,000	373,107	372,991					
1998	46,761	111,719	200,320	307,924	390,394	447,215	478,441	496,763	515,706	528,866	537,367	546,360	554,379	558,866	559,493						
1999	16,278	98,775	199,365	300,592	386,756	450,659	503,911	532,179	559,183	598,938	629,930	643,214	655,054	666,091							
2000	13,487	64,109	137,045	225,562	294,301	348,385	381,021	396,413	409,978	415,996	417,044	421,068	425,868								
2001	20,508	76,555	158,876	205,167	289,670	341,326	396,567	412,016	426,039	437,417	455,038	461,282									
2002	14,156	64,518	118,330	161,614	190,324	222,191	253,621	271,621	284,278	290,608	295,660										
2003	30,721	71,996	91,633	122,357	151,180	172,286	176,969	185,704	183,776	186,714											
2004	7,305	38,248	67,827	92,922	110,463	119,865	128,819	133,455	140,559												
2005	13,601	54,170	76,370	96,750	117,891	128,013	127,442	133,229													
2006	9,657	48,466	96,303	128,290	150,367	156,742	164,004														
2007	7,085	48,158	103,903	149,927	167,152	186,972															
2008	18,237	57,129	108,752	148,643	177,825																
2009	15,008	56,672	96,720	122,554																	
2010	21,592	62,380	88,975																		
2011	17,061	50,129																			
2012	17,291																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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	1,100,817	1,234,627	1,356,042	1,438,231	1,535,544	1,597,487	1,646,507	1,702,592	1,730,634	1,757,294	1,791,950	1,819,551	1,841,100	1,869,957	1,906,705	1,928,000	1,951,405	1,966,045	1,981,862	1,996,745	2,022,861
1993	19,285	31,848	42,860	62,192	85,466	104,554	126,284	138,833	143,590	146,860	153,088	155,870	158,858	166,232	168,645	171,953	173,027	175,193	176,973	176,903	
1994	19,507	41,235	79,599	105,319	128,854	143,335	150,257	155,093	163,311	166,510	171,845	174,742	177,316	178,574	183,734	188,095	190,386	192,330	193,942		
1995	3,831	15,645	39,014	55,106	71,433	87,100	103,219	111,092	121,230	127,182	130,524	134,454	137,618	144,661	147,173	148,927	150,861	153,189			
1996	1,370	29,468	52,930	96,309	122,322	147,943	170,250	186,568	200,443	212,510	224,467	231,923	239,811	247,942	250,497	255,227	256,056				
1997	6,838	27,224	64,833	119,722	165,760	202,550	233,551	262,820	286,433	308,412	325,591	334,342	337,951	341,437	345,544	348,517					
1998	22,277	53,025	98,900	170,547	238,547	300,586	352,858	397,202	433,213	457,000	476,007	491,356	505,397	521,832	529,365						
1999	8,043	39,400	84,725	150,452	229,610	292,782	349,496	398,480	455,190	506,218	536,040	560,023	583,226	610,223							
2000	1,878	17,456	45,826	100,014	150,678	191,937	237,584	283,248	308,785	333,717	357,679	368,959	380,601								
2001	4,199	24,417	55,342	107,891	166,675	228,919	272,874	320,848	349,818	371,149	392,187	407,958									
2002	1,527	8,542	37,066	64,326	98,012	134,188	174,352	197,032	219,976	238,752	252,906										
2003	355	6,089	20,431	38,731	72,973	94,953	109,542	120,558	137,702	159,095											
2004	238	3,105	10,348	30,505	50,435	69,482	81,766	93,885	99,845												
2005	787	8,666	22,044	36,675	58,245	78,872	90,700	98,335													
2006	810	7,579	31,607	56,580	77,497	104,535	118,853														
2007	973	8,919	23,847	45,456	76,178	108,266															
2008	37	6,087	17,331	43,054	67,832																
2009	2,618	7,981	20,817	35,556																	
2010	1,584	17,703	35,110																		
2011	1,430	8,682																			
2012	3,187																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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	2,969,292	2,969,292	2,251,410	3,696	2,255,106			
1993	239,300	239,300	148,474	1,043	149,518			
1994	260,707	260,707	159,117	192	159,308			
1995	227,694	227,694	135,720	547	136,267			
1996	281,687	281,687	175,140	761	175,901			
1997	243,008	243,008	182,747	908	183,656			
1998	255,698	255,698	218,123	939	219,062			
1999	438,213	438,213	326,360	1,757	328,117			
2000	544,254	544,254	364,064	1,373	365,437			
2001	581,578	581,578	362,181	927	363,108			
2002	870,730	870,730	442,168	3,578	445,746			
2003	1,285,093	1,285,093	614,785	4,524	619,309			
2004	1,121,055	1,121,055	560,643	4,023	564,667			
2005	1,152,184	1,152,184	629,282	9,279	638,561			
2006	1,210,648	1,210,648	613,566	17,046	630,612			
2007	1,239,044	1,239,044	648,721	33,439	682,159			
2008	1,370,020	1,370,020	721,787	38,593	760,380			
2009	1,483,808	1,483,808	743,118	53,269	796,387			
2010	1,571,660	1,556,217	756,152	125,554	881,706			
2011	1,289,607	1,133,389	365,830	130,302	496,132			
2012	1,044,633	252,319	12,877	71,338	84,214			
Total	19,679,913	18,715,937	10,432,265	503,090	10,935,355	457,172	11,392,527	57.9%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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	2,032,269	2,189,886	2,252,821	2,255,197	2,256,244	2,260,525	2,261,528	2,261,312	2,259,544	2,261,865	2,257,273	2,257,437	2,256,788	2,256,871	2,256,195	2,257,064	2,257,906	2,259,355	2,259,662	2,259,571	2,255,106
1993	39,067	118,075	143,965	146,699	148,902	150,479	151,808	149,970	149,794	149,765	149,420	149,357	149,777	149,983	149,457	148,430	148,978	149,207	149,568	149,518	
1994	37,769	123,223	145,514	148,256	149,706	149,940	149,748	149,118	149,261	153,272	153,825	153,879	154,063	154,972	157,194	158,556	159,485	159,483	159,308		
1995	36,447	113,864	134,538	137,110	137,779	137,893	137,986	137,338	137,005	136,337	136,553	136,458	136,747	136,546	136,490	136,388	136,390	136,267			
1996	40,999	133,359	166,618	175,706	178,115	178,951	177,758	178,366	178,187	177,661	177,095	177,083	176,504	176,501	176,141	176,010	175,901				
1997	46,467	139,615	179,017	182,218	181,335	182,926	184,228	184,633	184,866	185,946	185,310	184,576	184,145	183,634	183,651	183,656					
1998	53,610	161,109	194,353	202,337	219,296	219,397	222,090	221,909	221,180	222,141	221,333	220,074	219,226	219,103	219,062						
1999	96,905	231,310	311,230	324,123	324,984	325,428	326,526	326,763	326,536	326,958	327,409	327,954	327,758	328,117							
2000	107,208	249,347	356,372	366,655	366,084	368,664	368,398	369,515	367,604	366,239	365,505	365,571	365,437								
2001	108,856	265,948	353,808	359,526	362,649	363,130	365,291	365,031	365,107	363,598	363,701	363,108									
2002	92,118	304,818	429,205	441,573	444,236	444,249	446,283	445,568	445,534	445,501	445,746										
2003	133,860	391,814	587,432	629,255	624,728	622,300	622,403	622,091	621,014	619,309											
2004	224,412	441,143	561,472	571,123	572,884	570,045	568,738	567,471	564,667												
2005	265,365	556,934	615,214	628,675	637,565	638,780	633,982	638,561													
2006	133,932	473,284	624,766	641,319	637,892	634,743	630,612														
2007	129,972	521,717	667,565	676,561	681,914	682,159															
2008	154,534	555,880	728,401	754,349	760,380																
2009	174,982	599,151	763,931	796,387																	
2010	213,724	712,681	881,706																		
2011	115,096	496,132																			
2012	84,214																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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	1,833,496	2,060,464	2,169,286	2,197,335	2,211,595	2,222,346	2,231,586	2,236,500	2,239,137	2,241,695	2,245,157	2,247,680	2,249,539	2,250,007	2,249,976	2,251,697	2,252,579	2,254,514	2,255,912	2,256,274	2,251,410
1993	15,129	87,988	122,338	134,206	140,658	143,984	146,295	146,301	146,550	146,906	147,117	147,849	147,950	147,972	147,727	146,832	147,981	148,342	148,318	148,474	
1994	15,707	89,660	124,486	134,181	140,538	143,230	144,777	145,860	146,609	152,065	152,868	153,083	153,262	154,251	156,525	157,910	159,114	159,141	159,117		
1995	11,992	82,738	115,740	124,849	129,758	132,337	133,640	134,367	134,936	135,234	135,440	135,541	135,643	135,647	135,633	135,666	135,684	135,720			
1996	14,931	94,905	143,187	160,188	166,885	169,806	171,351	172,527	173,628	173,925	174,491	174,654	175,030	175,107	175,137	175,009	175,140				
1997	17,453	104,407	151,831	164,776	170,271	175,388	176,869	178,934	179,491	181,589	181,878	182,025	182,372	182,406	182,624	182,747					
1998	25,684	118,570	165,463	185,258	207,295	211,171	214,929	216,335	216,753	217,564	217,715	217,855	217,797	218,063	218,123						
1999	71,654	193,370	284,324	306,795	314,673	318,760	321,513	323,145	323,628	324,463	324,904	325,920	326,248	326,360							
2000	89,756	214,622	334,048	353,083	358,402	362,910	364,285	365,701	365,183	364,309	364,120	364,017	364,064								
2001	93,394	228,114	337,561	352,567	356,152	358,545	362,439	362,421	362,583	362,318	362,384	362,181									
2002	66,040	248,701	392,834	421,296	429,787	433,989	437,070	439,847	440,539	441,367	442,168										
2003	80,351	294,740	473,426	548,437	583,397	596,827	610,308	612,435	614,249	614,785											
2004	129,506	311,391	454,184	528,776	545,467	554,548	557,418	558,987	560,643												
2005	79,040	383,159	488,940	556,584	600,687	609,411	618,556	629,282													
2006	39,263	311,397	465,195	549,472	595,920	607,722	613,566														
2007	48,520	351,784	540,111	591,690	640,596	648,721															
2008	49,159	403,818	607,436	693,544	721,787																
2009	51,982	451,065	658,619	743,118																	
2010	69,617	496,494	756,152																		
2011	26,532	365,830																			
2012	12,877																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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	1,738,154	1,738,154	1,076,923	2,084	1,079,006			
1993	223,374	223,374	67,890	311	68,201			
1994	210,880	210,880	72,584	259	72,843			
1995	200,993	200,993	77,999	327	78,325			
1996	212,893	212,893	85,836	1,127	86,963			
1997	159,249	159,249	84,559	591	85,150			
1998	139,862	139,862	101,445	2,579	104,024			
1999	143,668	143,668	103,104	3,084	106,188			
2000	153,254	153,254	71,530	974	72,504			
2001	206,474	206,474	80,221	4,264	84,485			
2002	384,521	384,521	65,118	3,125	68,243			
2003	610,256	610,256	135,779	2,792	138,571			
2004	645,744	645,744	143,853	3,617	147,470			
2005	663,644	663,644	178,967	5,953	184,920			
2006	742,436	742,436	143,416	4,422	147,839			
2007	734,981	734,981	144,213	19,709	163,922			
2008	725,556	725,556	115,861	15,354	131,216			
2009	806,467	806,467	141,513	36,307	177,821			
2010	807,626	805,401	164,989	69,532	234,521			
2011	875,909	857,715	120,203	94,059	214,263			
2012	1,023,827	759,833	33,416	52,017	85,433			
Total	11,409,769	11,125,356	3,209,419	322,488	3,531,908	266,476	3,798,384	33.3%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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	997,657	1,053,072	1,067,666	1,069,859	1,069,891	1,072,761	1,072,075	1,070,249	1,071,165	1,073,479	1,074,567	1,074,573	1,075,949	1,075,059	1,074,762	1,074,000	1,073,769	1,083,474	1,083,392	1,085,687	1,079,006
1993	33,795	67,540	71,407	71,648	70,410	69,416	69,333	69,459	69,540	69,493	69,132	68,809	68,661	68,229	68,115	67,984	68,216	68,508	68,373	68,201	
1994	27,235	54,214	60,785	63,683	65,752	68,619	71,312	73,070	73,389	74,488	73,273	73,423	73,157	73,267	73,051	73,048	73,210	73,017	72,843		
1995	34,834	71,999	78,852	79,673	82,100	81,448	80,258	80,165	79,337	79,060	78,859	78,631	78,702	78,422	78,418	78,294	78,311	78,325			
1996	40,195	85,086	88,976	90,623	90,699	88,592	88,619	90,110	89,860	88,549	88,088	88,246	87,884	87,702	87,317	87,145	86,963				
1997	33,747	74,877	84,396	91,925	91,508	88,114	87,461	88,545	88,372	87,542	87,331	87,435	86,566	86,470	85,793	85,150					
1998	38,412	80,446	103,939	108,584	111,013	111,038	111,999	110,913	109,781	109,395	109,813	107,140	104,907	102,958	104,024						
1999	27,983	88,524	103,294	110,361	110,066	110,869	108,372	106,078	106,013	107,172	106,978	106,856	106,559	106,188							
2000	14,840	53,955	62,101	67,283	69,546	69,441	72,807	75,526	75,834	75,369	75,922	75,925	72,504								
2001	41,716	63,816	73,921	74,109	76,932	76,833	77,603	84,800	83,567	83,920	82,967	84,485									
2002	24,305	56,124	62,999	66,300	71,061	66,971	66,248	65,970	66,503	66,845	68,243										
2003	36,881	114,015	127,536	130,471	134,317	133,923	136,359	138,384	137,550	138,571											
2004	39,609	127,100	158,950	157,668	149,004	147,190	145,980	148,242	147,470												
2005	60,146	166,077	171,934	184,881	185,617	188,239	188,503	184,920													
2006	60,279	130,807	143,153	151,639	152,327	150,680	147,839														
2007	58,711	149,662	157,416	161,374	164,326	163,922															
2008	54,098	131,487	134,136	130,317	131,216																
2009	41,362	163,561	174,170	177,821																	
2010	77,971	209,710	234,521																		
2011	80,326	214,263																			
2012	85,433																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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	903,028	978,382	1,015,407	1,028,107	1,038,112	1,047,572	1,051,548	1,052,672	1,056,652	1,060,582	1,061,522	1,063,037	1,065,922	1,066,687	1,066,494	1,067,971	1,068,547	1,079,359	1,079,578	1,080,364	1,076,923
1993	7,699	37,966	56,957	62,614	63,936	65,166	66,012	67,127	67,170	67,297	67,392	67,328	67,349	67,475	67,598	67,628	67,858	67,869	67,869	67,890	
1994	10,223	36,240	52,932	59,031	61,871	64,054	66,589	68,963	70,887	72,112	72,296	72,218	72,300	72,641	72,469	72,470	72,496	72,550	72,584		
1995	12,795	42,130	63,156	71,657	74,381	76,081	76,832	77,006	77,193	77,494	77,631	77,804	77,910	77,984	77,984	77,942	77,955	77,999			
1996	11,205	52,242	70,889	79,764	81,098	82,123	83,796	85,830	86,279	85,313	85,313	85,947	85,799	85,809	85,767	85,823	85,836				
1997	9,851	47,374	66,895	76,761	80,476	80,416	82,206	84,412	84,965	85,112	84,462	85,027	84,521	84,765	84,714	84,559					
1998	15,216	45,013	73,541	88,651	94,433	99,469	102,078	102,202	102,555	103,577	104,212	102,234	102,179	101,095	101,445						
1999	6,260	41,346	67,704	82,342	95,779	98,789	98,702	100,045	100,712	101,707	102,078	102,613	102,730	103,104							
2000	3,235	23,389	39,766	52,570	58,163	60,935	68,617	72,587	73,052	74,042	74,585	74,660	71,530								
2001	14,052	27,969	53,090	59,804	64,223	66,541	69,733	78,100	79,022	80,689	80,466	80,221									
2002	4,364	30,308	44,353	53,887	57,040	60,566	61,633	62,586	63,174	63,060	65,118										
2003	7,380	61,039	102,040	111,882	125,231	126,253	133,839	133,879	134,987	135,779											
2004	5,778	76,553	121,613	134,813	128,782	139,636	140,614	142,396	143,853												
2005	12,404	89,668	125,732	149,169	170,945	173,147	174,925	178,967													
2006	16,787	65,859	91,611	118,337	134,838	140,466	143,416														
2007	7,311	75,526	108,409	129,716	139,059	144,213															
2008	22,782	70,741	103,959	113,059	115,861																
2009	14,432	73,055	116,505	141,513																	
2010	21,682	97,231	164,989																		
2011	61,209	120,203																			
2012	33,416																				

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
1993	23,845	21,237	16,724	0	16,724			
1994	26,695	25,250	21,201	0	21,201			
1995	45,549	36,867	29,905	90	29,994			
1996	75,126	59,002	56,581	140	56,721			
1997	84,218	86,082	81,007	496	81,503			
1998	76,275	80,632	56,714	93	56,808			
1999	66,112	67,526	41,785	1	41,786			
2000	156,883	96,932	65,781	69	65,850			
2001	373,411	294,439	269,807	2,833	272,640			
2002	654,771	536,484	417,819	19,660	437,479			
2003	857,825	787,514	422,895	24,185	447,079			
2004	853,551	873,914	319,783	19,258	339,041			
2005	596,144	681,543	295,296	23,016	318,312			
2006	699,274	611,760	283,281	32,123	315,403			
2007	712,975	655,815	339,821	44,571	384,392			
2008	622,447	654,196	311,726	69,291	381,017			
2009	630,991	646,951	288,649	105,578	394,227			
2010	622,368	637,549	237,106	140,994	378,100			
2011	736,009	742,758	226,681	154,161	380,842			
2012	757,400	749,042	120,304	155,294	275,598			
Total	8,671,868	8,345,492	3,902,867	791,850	4,694,718	729,545	5,424,263	65.0%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
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	18,350	88	18,438			
1996	44,305	33,915	37,684	0	37,684			
1997	31,027	41,705	47,065	0	47,065			
1998	18,082	21,631	17,946	3	17,949			
1999	13,744	15,583	11,870	0	11,870			
2000	15,646	13,398	7,797	3	7,799			
2001	20,798	18,907	10,963	11	10,974			
2002	42,914	26,722	13,709	80	13,789			
2003	100,379	78,653	48,040	1,105	49,145			
2004	184,546	140,843	82,266	1,958	84,224			
2005	172,482	187,442	125,865	4,220	130,085			
2006	211,799	192,114	95,635	7,340	102,975			
2007	214,878	196,249	94,140	6,536	100,676			
2008	180,835	200,077	111,785	21,540	133,325			
2009	156,327	163,007	77,310	32,720	110,031			
2010	154,385	150,471	49,925	36,110	86,036			
2011	182,682	173,152	29,780	56,446	86,226			
2012	188,200	182,351	12,134	27,648	39,783			
Total	1,985,206	1,881,235	914,566	195,807	1,110,374	230,947	1,341,321	71.3%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
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	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	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	18,438		
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	37,684			
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	47,065				
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	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	11,870						
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	7,799							
2001	6,105	8,325	10,004	10,438	10,886	10,869	10,527	10,538	10,704	10,623	10,612	10,974								
2002	7,236	10,373	12,097	12,501	12,191	12,346	12,384	12,596	12,672	12,994	13,789									
2003	14,284	26,942	36,590	39,755	46,880	49,229	51,337	48,844	48,910	49,145										
2004	21,415	35,807	50,997	66,847	72,314	84,614	85,339	84,235	84,224											
2005	26,510	54,688	74,756	100,369	122,326	126,882	129,034	130,085												
2006	28,178	50,594	68,406	88,816	99,228	101,612	102,975													
2007	29,963	46,390	68,894	90,025	96,278	100,676														
2008	33,548	74,585	107,352	126,119	133,325															
2009	38,093	71,755	99,071	110,031																
2010	33,211	65,426	86,036																	
2011	38,555	86,226																		
2012	39,783																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
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	18,350		
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	37,684			
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	47,065				
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	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	11,870						
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	7,797							
2001	3,747	6,701	8,565	9,424	9,722	10,001	10,115	10,371	10,396	10,547	10,567	10,963								
2002	4,092	8,060	9,978	10,966	11,509	12,029	12,149	12,404	12,630	12,674	13,709									
2003	5,282	13,863	22,753	31,108	36,336	45,600	48,913	47,133	47,434	48,040										
2004	7,337	19,394	31,869	52,106	63,908	73,264	79,009	81,415	82,266											
2005	10,238	26,330	47,239	76,100	110,050	118,262	122,658	125,865												
2006	9,182	25,769	43,684	65,567	85,129	93,084	95,635													
2007	9,952	26,761	41,424	67,032	83,353	94,140														
2008	12,379	37,361	62,798	93,211	111,785															
2009	14,531	38,229	60,215	77,310																
2010	10,546	28,411	49,925																	
2011	11,834	29,780																		
2012	12,134																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
1993	0	0	0	0	0	0		
1994	0	0	0	0	0	0		
1995	0	0	0	0	0	0		
1996	0	0	0	0	0	0		
1997	0	0	0	0	0	0		
1998	0	0	0	0	0	0		
1999	0	0	0	0	0	0		
2000	7	2	0	0	0	0		
2001	25	20	(0)	0	(0)	0		
2002	32	28	0	0	0	0		
2003	876	396	100	0	100	0		
2004	1,234	1,143	229	0	229	0		
2005	1,278	1,233	3	0	3	0		
2006	151,871	44,373	34,236	5,123	39,358	0		
2007	192,286	170,793	101,536	16,858	118,395	0		
2008	177,383	184,601	69,505	23,659	93,165	0		
2009	127,016	172,130	62,131	25,189	87,320	0		
2010	102,919	125,815	40,321	21,290	61,611	0		
2011	51,444	72,373	2,429	8,101	10,530	0		
2012	2,603	28,756	20	3,453	3,473	0		
Total	808,975	801,662	310,510	103,673	414,183	178,352	592,535	73.9%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
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	229											
2005	4	1	1	3	3	3	3	3	3											
2006	2	1,792	21,586	29,913	36,900	35,696	39,358													
2007	477	18,070	60,868	87,830	111,043	118,395														
2008	6,415	30,268	59,547	88,935	93,165															
2009	13,889	43,464	65,296	87,320																
2010	21,264	45,727	61,611																	
2011	4,756	10,530																		
2012	3,473																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
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	100	100	100	100	100	100	100	100	100	100	100
2004	1	115	115	153	153	160	235	229	229											
2005	4	1	1	2	3	3	3	3												
2006	0	2	18,064	26,908	30,844	33,908	34,236													
2007	0	6,530	25,585	52,864	81,814	101,536														
2008	3,514	6,655	23,794	49,123	69,505															
2009	3,951	21,277	36,435	62,131																
2010	2,144	22,738	40,321																	
2011	376	2,429																		
2012	20																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
1993	10,139	9,194	6,015	0	6,015			
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	8,467	0	8,467			
1999	8,498	9,366	5,349	0	5,349			
2000	10,415	8,623	7,024	0	7,024			
2001	10,986	11,265	10,545	0	10,545			
2002	12,136	11,541	6,471	0	6,471			
2003	14,954	14,342	8,160	2	8,161			
2004	33,779	25,520	11,972	0	11,972			
2005	24,518	30,292	13,030	70	13,101			
2006	35,381	24,297	9,418	1	9,419			
2007	85,642	42,607	9,274	0	9,274			
2008	76,072	74,326	28,251	85	28,336			
2009	90,142	82,372	33,426	394	33,821			
2010	96,886	92,375	34,628	2,627	37,255			
2011	233,818	234,064	128,325	4,559	132,884			
2012	251,956	245,640	88,289	58,281	146,569			
Total	1,077,363	996,935	459,433	66,019	525,453	39,912	565,365	56.7%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
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	6,015
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	16,109	16,109	16,109	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	8,467					
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	5,349						
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	7,024							
2001	7,992	8,376	8,540	8,869	9,001	9,222	9,241	9,197	9,867	10,596	10,593	10,545								
2002	6,601	6,311	6,487	6,468	6,467	6,458	6,505	6,506	6,476	6,497	6,471									
2003	5,604	6,545	8,202	8,082	8,074	8,074	8,099	8,070	8,093	8,161										
2004	9,205	12,745	11,981	11,940	11,964	11,925	11,899	11,961	11,972											
2005	12,726	13,718	12,274	12,397	13,395	13,307	13,389	13,101												
2006	8,105	9,006	8,883	9,453	9,397	9,429	9,419													
2007	6,676	8,278	9,026	8,969	9,022	9,274														
2008	25,028	28,850	28,101	28,112	28,336															
2009	27,535	31,303	33,501	33,821																
2010	23,590	36,471	37,255																	
2011	106,219	132,884																		
2012	146,569																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
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	6,015
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	
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	15,707	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	16,109	16,110	16,109	16,109	16,109	16,109	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	8,467					
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	5,349						
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	7,024							
2001	5,471	7,704	8,251	8,654	8,941	9,161	9,186	9,197	9,867	10,596	10,593	10,545								
2002	4,781	6,049	6,383	6,442	6,464	6,446	6,454	6,462	6,476	6,497	6,471									
2003	4,398	6,320	8,110	8,082	8,074	8,073	8,099	8,070	8,091	8,160										
2004	6,032	10,926	11,634	11,781	11,876	11,925	11,899	11,961	11,972											
2005	7,862	12,420	12,160	12,335	13,319	13,249	13,333	13,030												
2006	6,496	8,922	8,856	9,451	9,396	9,428	9,418													
2007	5,535	8,141	9,026	8,967	9,018	9,274														
2008	14,489	25,783	27,488	27,929	28,251															
2009	14,429	27,811	32,943	33,426																
2010	17,186	33,840	34,628																	
2011	45,010	128,325																		
2012	88,289																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
1993	490	279	580	0	580			
1994	980	649	446	0	446			
1995	2,524	2,025	1,163	2	1,165			
1996	7,667	4,696	3,190	140	3,330			
1997	35,611	23,131	17,833	496	18,329			
1998	46,666	45,720	30,301	90	30,392			
1999	43,870	42,577	24,567	1	24,568			
2000	130,816	74,909	50,961	66	51,027			
2001	341,601	264,247	248,299	2,822	251,121			
2002	599,688	498,192	397,639	19,580	417,219			
2003	741,615	694,123	366,595	23,078	389,673			
2004	633,992	706,408	225,317	17,300	242,617			
2005	397,866	462,575	156,398	18,727	175,124			
2006	300,223	350,976	143,992	19,659	163,650			
2007	220,168	246,166	134,871	21,176	156,048			
2008	188,157	195,192	102,186	24,006	126,192			
2009	257,506	229,442	115,781	47,275	163,056			
2010	268,178	268,888	112,232	80,967	193,198			
2011	268,064	263,168	66,147	85,055	151,202			
2012	314,641	292,294	19,861	65,912	85,773			
Total	4,800,324	4,665,659	2,218,358	426,351	2,644,709	280,334	2,925,043	62.7%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
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	446
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	1,165		
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	3,330			
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	18,329				
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	30,392					
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	24,568						
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	51,027							
2001	69,673	150,732	215,400	240,605	244,208	248,571	250,651	251,011	251,364	250,939	250,948	251,121								
2002	117,806	266,539	364,103	381,662	395,920	405,160	408,945	409,936	415,823	417,663	417,219									
2003	129,424	286,471	326,722	356,340	368,900	374,286	377,192	383,715	384,393	389,673										
2004	119,196	171,350	201,550	214,759	228,120	232,166	236,677	237,426	242,617											
2005	74,508	119,567	140,406	155,142	162,444	169,444	172,219	175,124												
2006	65,330	112,838	134,275	148,574	155,940	163,710	163,650													
2007	62,598	105,906	139,507	151,914	150,937	156,048														
2008	53,189	94,322	117,422	121,262	126,192															
2009	62,691	127,601	148,408	163,056																
2010	87,803	159,180	193,198																	
2011	91,106	151,202																		
2012	85,773																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
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	446
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	1,163		
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	3,190			
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	17,833				
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	30,301					
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	24,567						
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	50,961							
2001	22,957	95,344	148,041	191,655	213,153	225,076	234,175	240,317	243,699	245,451	247,493	248,299								
2002	39,203	137,508	233,398	290,511	326,622	352,426	368,991	380,258	387,019	393,198	397,639									
2003	37,150	145,933	224,686	272,709	308,219	329,203	344,256	352,110	360,339	366,595										
2004	35,969	95,819	136,616	165,645	189,891	204,336	213,504	219,950	225,317											
2005	27,381	68,448	96,610	117,446	132,806	140,915	151,189	156,398												
2006	24,330	65,215	92,484	112,181	125,848	138,576	143,992													
2007	20,542	57,945	84,121	110,526	125,112	134,871														
2008	16,899	51,540	74,278	91,900	102,186															
2009	18,843	60,646	93,870	115,781																
2010	22,238	75,188	112,232																	
2011	22,680	66,147																		
2012	19,861																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
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	8,033	0	8,033			
2001	15,170	12,305	7,028	0	7,028			
2002	50,482	22,202	13,474	3	13,477			
2003	140,418	59,170	15,451	2	15,453			
2004	133,509	97,996	24,862	50	24,911			
2005	84,030	127,094	25,488	1	25,490			
2006	78,538	114,238	33,204	1,329	34,533			
2007	44,556	69,447	56,759	803	57,562			
2008	7,902	42,234	58,119	4,269	62,387			
2009	511	12,490	40,636	8,322	48,958			
2010	58	2,571	28,318	15,289	43,607			
2011	47	331	9,466	17,970	27,437			
2012	0	0	1,002	23,455	24,457			
Total	589,091	589,108	330,813	71,493	402,307	124,555	526,862	89.4%

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
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	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	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	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	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	8,033							
2001	3,676	6,573	7,123	7,353	7,181	7,183	7,159	7,019	7,030	7,016	7,026	7,028								
2002	5,476	8,901	11,492	12,772	12,856	13,149	13,247	13,454	13,479	13,477	13,477									
2003	6,242	11,584	15,187	15,097	14,871	15,341	15,454	15,425	15,433	15,453										
2004	8,395	15,253	17,175	20,144	22,915	24,554	24,861	24,803	24,911											
2005	7,941	14,358	19,639	20,809	25,185	25,326	25,436	25,490												
2006	6,088	22,454	27,132	31,747	32,691	33,969	34,533													
2007	11,816	25,347	49,114	54,615	58,229	57,562														
2008	11,880	44,403	56,930	60,254	62,387															
2009	18,817	39,002	46,667	48,958																
2010	21,411	38,748	43,607																	
2011	19,089	27,437																		
2012	24,457																			

EVEREST RE GROUP, LTD.
LOSS DEVELOPMENT TRIANGLES
As of December 31, 2012
(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
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	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	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	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	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	8,033							
2001	720	3,680	5,768	7,004	7,028	7,116	6,999	7,001	7,025	7,014	7,026	7,028								
2002	1,370	4,576	8,959	11,462	12,225	12,768	13,232	13,318	13,466	13,472	13,474									
2003	1,102	5,165	11,195	13,309	14,638	15,322	15,451	15,425	15,433	15,451										
2004	1,594	6,171	12,398	16,579	21,720	23,742	24,792	24,778	24,862											
2005	879	5,923	12,628	16,980	23,836	25,257	25,436	25,488												
2006	930	8,846	16,348	26,895	28,715	33,095	33,204													
2007	1,910	11,243	33,002	45,704	52,439	56,759														
2008	2,380	24,122	41,342	53,654	58,119															
2009	2,512	17,993	34,606	40,636																
2010	1,850	16,825	28,318																	
2011	2,212	9,466																		
2012	1,002																			