

Attachment B

Company risk-based capital ratios

Company	RBC		
	2007	2008	2009
Medica Insurance Company	n/a	n/a	n/a
American Republic Insurance Company	n/a	1391%	1383%
World Insurance Company	n/a	1436%	1222%
Blue Cross Blue Shield of North Dakota	629%	496%	506%
John Alden Life Insurance Company	522%	529%	440%
Time Insurance Company	592%	472%	465%

Medical loss ratios

Company	MLR		
	2007	2008	2009
Medica Insurance Company	n/a	n/a	63.5%*
American Republic Insurance Company	113.2%	98.1%	107.6%
World Insurance Company	45.9%	82.7%	72.2%
Blue Cross Blue Shield of North Dakota	94.2%	104.7%	106.6%
John Alden Life Insurance Company	61.43%	31.8%	42.9%
Time Insurance Company	51.8%	65.7%	72.73%

MLR under current North Dakota law for individual market business in the state

*First year in North Dakota individual market

Estimated PPACA MLR for individual market business in North Dakota

Company	Estimated MLR	
	2009	2010
Medica Insurance Company	n/a	80%
American Republic Insurance Company	122.9%	112.4%
World Insurance Company	87.1%	60.1%
Blue Cross Blue Shield of North Dakota	107.6%	110.2%
John Alden Life Insurance Company	n/a	n/a
Time Insurance Company	n/a	n/a

Estimated PPACA MLR rebate for individual market business in North Dakota

Company	Estimated MLR rebate	
	2009	2010
Medica Insurance Company	n/a	\$0
American Republic Insurance Company	0	0
World Insurance Company	0	\$499,462
Blue Cross Blue Shield of North Dakota	0	0
John Alden Life Insurance Company	n/a	n/a
Time Insurance Company	n/a	n/a

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Profitability

Net underwriting profit and profit margin for individual market business and consolidated business in North Dakota

Company	Profitability		
	2007	2008	2009
Medica Insurance Company	n/a	n/a	-0.5%
American Republic Insurance Company	n/a	n/a	n/a (individual) -0.78% (consolidated)
World Insurance Company	n/a	n/a	n/a (individual) -0.78% (consolidated)
Blue Cross Blue Shield of North Dakota	-0.3%	-0.7%	0.6%
John Alden Life Insurance Company	13.8% (individual) 15.8% (consolidated)	42.2% (individual) 29.6% (consolidated)	30.8% (individual) -10% (consolidated)
Time Insurance Company	17.2% (individual) 17.4% (consolidated)	3.5% (individual) 4.5% (consolidated)	-5.3% (individual) -3.3% (consolidated)