

New Jersey Individual Health Coverage Program

Calculation of Interest on Overpayment of 1997/1998 Losses for Fortis

Date	Description	Transaction Amount	Balance	Month	Interest Rate Factor	Days	Interest
11/17/99	Assessment Credit - Time	281,014.04	281,014.04	Nov-99	0.04502750	14	485.33
	Assessment Credit - John Alden	606,211.04	606,211.04	Nov-99	0.04502750	14	1,046.98
			888,757.39	Dec-99	0.04478750	31	3,380.72
			892,138.11	Jan-00	0.04850140	31	3,664.94
			895,803.05	Feb-00	0.05278894	29	3,746.90
			899,549.95	Mar-00	0.03611214	22	1,952.63
3/23/00	Reimbursement	294,774.70	1,196,277.28	Mar-00	0.03611214	9	1,062.30
			1,197,339.58	Apr-00	0.05643680	11	2,030.91
4/12/00	Reimbursement	497,954.22	1,697,324.71	Apr-00	0.05643680	19	4,972.79
			1,702,297.50	May-00	0.05193500	31	7,488.18
			1,709,785.68	Jun-00	0.07917620	30	11,096.26
			1,720,881.94	Jul-00	0.05632100	31	8,209.22
			1,729,091.16	Aug-00	0.02577983	21	2,557.62
8/22/00	Reimbursement	214,014.47	1,945,663.25	Aug-00	0.02577983	10	1,370.46
			1,947,033.71	Sep-00	0.05923245	30	9,453.08
			1,956,486.79	Oct-00	0.05558810	31	9,211.69
			1,965,698.48	Nov-00	0.05774510	30	9,304.05
			1,975,002.53	Dec-00	0.05897075	31	9,864.72
			1,984,867.26	Jan-01	0.05138270	31	8,661.98
			1,993,529.24	Feb-01	0.04765720	28	7,288.13
			2,000,817.37	Mar-01	0.04790185	31	8,140.08
			2,008,957.45	Apr-01	0.03894915	30	6,431.28
			2,015,388.73	May-01	0.03434415	31	5,878.69
			2,021,267.41	Jun-01	0.03351390	30	5,567.72
			2,026,835.13	Jul-01	0.02952720	31	5,082.88
			2,031,918.01	Aug-01	0.03292940	2	366.63
8/3/01	Audit fees	3,055.00	2,035,339.64	Aug-01	0.03292940	29	5,325.08
			2,040,664.71	Sep-01	0.02147830	11	1,320.90
9/12/01	Audit fees	16,315.00	2,058,300.62	Sep-01	0.02147830	19	2,301.28
			2,060,601.90	Oct-01	0.02006380	11	1,245.97
10/12/01	Audit fees	5,265.00	2,067,112.87	Oct-01	0.02006380	19	2,158.93
			2,069,271.79	Nov-01	0.01799900	13	1,326.53
11/14/01	Audit fees	2,470.00	2,073,068.32	Nov-01	0.01799900	17	1,737.87
			2,074,806.19	Dec-01	0.01369165	31	2,412.69
			2,077,218.89	Jan-02	0.01347810	13	997.15
1/14/02	Audit fees	4,225.00	2,082,441.04	Jan-02	0.01347810	18	1,384.14
			2,083,825.18	Feb-02	0.01380140	28	2,206.22
			2,086,031.41	Mar-02	0.01458770	31	2,584.50
			2,088,615.91	Apr-02	0.01447525	30	2,484.92
			2,091,100.83	May-02	0.01541055	21	1,854.04
5/22/02	Audit fees	1,755.00	2,094,709.87	May-02	0.01541055	10	884.40
			2,095,594.27	Jun-02	0.01117030	30	1,923.98
			2,097,518.25	Jul-02	0.01158100	31	2,063.10
			2,099,581.35	Aug-02	0.01176680	31	2,098.26
			2,101,679.62	Sep-02	0.00942830	17	922.90
9/18/02	Audit fees	3,185.00	2,105,787.52	Sep-02	0.00942830	13	707.13
			2,106,494.65	Oct-02	0.01056155	31	1,889.54
			2,108,384.19	Nov-02	0.00731030	30	1,266.82
			2,109,651.01	Dec-02	0.00568835	31	1,019.21
			2,110,670.22	Jan-03	0.00569555	31	1,021.00
			2,111,691.22	Feb-03	0.00491125	28	795.59
			2,112,486.81	Mar-03	0.00491700	31	882.19
			2,113,369.00	Apr-03	0.00436735	30	758.62
			2,114,127.61	May-03	0.00479775	31	861.47
			2,114,989.08	Jun-03	0.00338850	30	589.04
			2,115,578.12	Jul-03	0.00214875	31	386.09
			2,123,805.95	Aug-03	0.00261644	10	152.24
8/11/03	Audit fees & expenses	7,841.75	2,123,958.20	Aug-03	0.00261644	21	319.73
			2,124,277.93	Sep-03	0.00212795	30	371.54
			2,124,649.46	Oct-03	0.00304805	31	550.02
			2,125,199.48	Nov-03	0.00215060	30	375.65
			2,125,575.14	Dec-03	0.00248530	31	448.67
			2,126,023.80	Jan-04	0.00244460	31	440.21
			2,126,464.01	Feb-04	0.00214575	29	361.54
			2,126,825.55	Mar-04	0.00288445	31	519.61
			2,127,345.15	Apr-04	0.00282828	30	493.17

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Date	Description	Transaction Amount	Balance	Month	Interest Rate Factor	Days	Interest
			2,127,838.33	May-04	0.00227035	31	409.18
			2,128,247.51	Jun-04	0.00300330	30	523.92
			2,128,771.42	Jul-04	0.00544425	31	981.63
			2,129,753.05	Aug-04	0.00464565	31	838.02
			2,130,591.08	Sep-04	0.00779390	14	635.19
9/15/04	Audit fees & expenses	2,573.00	2,133,164.08	Sep-04	0.00779390	16	726.81
			2,133,890.88	Oct-04	0.00947685	31	1,712.84
			2,135,603.72	Nov-04	0.01196075	30	2,093.72
			2,137,697.44	Dec-04	0.01322025	31	2,393.68
			2,140,091.13	Jan-05	0.01295905	31	2,355.45
			2,142,446.58	Feb-05	0.01591750	28	2,616.07
			2,145,062.65	Mar-05	0.01753775	31	3,195.09
			2,148,257.74	Apr-05	0.01974110	30	3,485.67
			2,151,743.41	May-05	0.01800980	31	3,291.31
			2,155,034.71	Jun-05	0.02149150	30	3,806.71
			2,158,841.42	Jul-05	0.02353320	31	4,314.90
			2,163,156.32	Aug-05	0.02596030	31	4,769.43
			2,167,925.75	Sep-05	0.02891860	30	5,152.88
			2,173,078.63	Oct-05	0.02664250	31	4,917.22
			2,177,995.84	Nov-05	0.03058940	30	5,475.91
			2,183,471.75	Dec-05	0.03248430	31	6,024.07
			2,189,495.82	Jan-06	0.03090260	31	5,746.56
			2,195,242.38	Feb-06	0.03471390	28	5,845.90
			2,201,088.28	Mar-06	0.03924900	31	7,337.28
			2,208,425.56	Apr-06	0.03510840	30	6,372.68
			2,214,798.24	May-06	0.03955670	31	7,440.86
			2,222,239.10	Jun-06	0.04334010	30	7,916.06
			2,230,155.16	Jul-06	0.04037420	31	7,647.29
			2,237,802.45	Aug-06	0.04374700	31	8,314.55
			2,246,117.00	Sep-06	0.04511920	30	8,329.56
			2,254,446.56	Oct-06	0.04312370	31	8,257.05
			2,262,703.61	Nov-06	0.04477080	30	8,326.28
			2,271,029.89	Dec-06	0.04456958	31	8,596.67
			2,279,626.56	Jan-07	0.04290626	31	8,307.17
			2,287,933.73	Feb-07	0.04426753	28	7,769.51
			2,295,703.25	Mar-07		31	-
			2,295,703.25	Apr-07		30	-
			2,295,703.25	May-07		31	-
			2,295,703.25	Jun-07		30	-
	Total	1,940,653.22			Total Interest		355,685.21
	Assessment Credits	887,225.08					
	Reimbursements	1,006,743.39					
	Audit fees & expenses	46,684.75					
		<u>1,940,653.22</u>					

New Jersey Individual Health Coverage Program

Calculation of Interest on Overpayment of 1999/2000 Losses for Fortis

Date	Description	Transaction Amount	Balance	Month	Earnings Factor	Days	Interest
8/3/2001	Audit Fees	2,448.00	2,448.00	Aug-01	0.03292940	28	6.18
			2,454.18	Sep-01	0.02147830	11	1.59
9/12/2001	Audit Fees	17,136.00	19,591.77	Sep-01	0.02147830	19	21.90
			19,613.68	Oct-01	0.02006380	11	11.86
10/12/2001	Audit Fees	204.00	19,829.54	Oct-01	0.02006380	20	21.80
			19,851.34	Nov-01	0.01799900	13	12.73
11/14/2001	Audit Fees	952.00	20,816.06	Nov-01	0.01799900	17	17.45
			20,833.51	Dec-01	0.01369165	31	24.23
			20,857.74	Jan-02	0.01347810	13	10.01
1/14/2002	Audit Fees	6,256.00	27,123.75	Jan-02	0.01347810	18	18.03
			27,141.78	Feb-02	0.01380140	28	28.74
3/25/2002	Assessment Credit - Fortis Benefits	7,005.52					
3/25/2002	Assessment Credit - Time	16,504.87	50,680.91	Mar-02	0.01458770	6	12.15
			50,693.06	Apr-02	0.01447525	30	60.31
			50,753.37	May-02	0.01541055	21	45.00
5/22/2002	Audit Fees	2,380.00	53,178.37	May-02	0.01541055	10	22.45
			53,200.82	Jun-02	0.01117030	30	48.84
			53,249.67	Jul-02	0.00559303	31	25.29
			53,274.96	Aug-02	0.01129400	15	24.73
8/16/2002	Reimbursement	600,316.90	653,616.59	Aug-02	0.01129400	16	323.59
			653,940.18	Sep-02	0.00918599	17	279.78
9/18/2002	Audit Fees	2,448.00	656,667.96	Sep-02	0.00918599	13	214.84
			656,882.81	Oct-02	0.0103332	30	557.89
			657,440.70	Nov-02	0.0070667	30	381.86
			657,822.56	Nov-02	0.0070667	30	382.08
			658,204.64	Dec-02	0.00525230	31	293.62
			658,498.25	Jan-03	0.00546000	31	305.36
			658,803.62	Feb-03	0.00465050	28	235.03
			659,038.64	Mar-03	0.00470450	31	263.33
			659,301.97	Apr-03	0.00411465	30	222.97
			659,524.94	May-03	0.00456100	31	255.48
			659,780.42	Jun-03	0.00313585	30	170.05
			659,950.47	Jul-03	0.00191220	31	107.18
			660,057.65	Aug-03	0.00237209	10	42.90
8/11/2003	Audit Fees	6,606.00	666,706.55	Aug-03	0.00237209	21	90.99
			666,797.54	Sep-03	0.00187545	30	102.78
			666,900.33	Oct-03	0.00271330	31	153.68
			667,054.01	Nov-03	0.00189820	30	104.07
			667,158.08	Dec-03	0.00205125	31	116.23
			667,274.31	Jan-04	0.00220970	31	124.89
			667,399.20	Feb-04	0.00189470	29	100.19
			667,499.39	Mar-04	0.00266480	31	150.66
			667,650.05	Apr-04	0.00273360	30	149.60
			667,799.65	May-04	0.00208930	31	118.18
			667,917.82	Jun-04	0.00281010	30	153.85
			668,071.67	Jul-04	0.00526345	31	297.83
			668,369.50	Aug-04	0.00140080	31	79.30
			668,448.80	Sep-04	0.00764500	30	418.88
9/15/2004	Audit Fees	2,010.00	670,877.68	Sep-04	0.00764500	30	420.40
			671,298.08	Oct-04	0.00967400	31	550.05
			671,848.13	Nov-04	0.01070650	30	589.60
			672,437.73	Dec-04	0.00980500	31	558.44
			672,996.17	Jan-05	0.01239600	31	706.60
			673,702.78	Feb-05	0.01529350	28	788.23
			674,491.00	Mar-05	0.01702850	31	972.82
			675,463.83	Apr-05	0.01915840	30	1,060.72
			676,524.55	May-05	0.02031200	31	1,163.90
			677,688.45	Jun-05	0.01079850	30	599.84
			678,288.29	Jul-05	0.01322970	31	760.05
			679,048.34	Aug-05	0.02595720	31	1,492.93
			680,541.27	Sep-05	0.02891870	30	1,613.14
			682,154.42	Oct-05	0.02664240	31	1,539.35
			683,693.77	Nov-05	0.03058730	30	1,714.13
			685,407.89	Dec-05	0.03249550	31	1,886.48
			687,294.37	Jan-06	0.03090270	31	1,798.95
			689,093.33	Feb-06	0.03471400	28	1,830.04

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Date	Description	Transaction Amount	Balance	Month	Earnings Factor	Days	Interest
			690,923.36	Mar-06	0.03924900	31	2,296.88
			693,220.25	Apr-06	0.03510850	30	1,994.91
			695,215.16	May-06	0.03955660	31	2,329.26
			697,544.42	Jun-06	0.04334000	30	2,478.00
			700,022.42	Jul-06	0.04037430	31	2,393.85
			702,416.28	Aug-06	0.04374720	31	2,602.71
			705,018.98	Sep-06	0.04511900	30	2,607.36
			707,626.34	Oct-06	0.04312380	31	2,584.65
			710,210.99	Nov-06	0.04477060	30	2,606.28
			712,817.27	Dec-06	0.04458030	31	2,691.55
			715,508.81	Jan-07	0.04290600	31	2,600.24
			718,109.05	Feb-07	0.04426760	28	2,431.94
			720,541.00	Mar-07	0.04520020	31	2,758.54
			723,299.54	Apr-07		30	-
			723,299.54	May-07		31	-
						30	-
Total		\$	664,267.29		Total Interest		\$ 59,032.25
Assessment Credits			23,510.39				
Reimbursements			600,316.90				
Audit fees & expenses			40,440.00				
			<u>664,267.29</u>				

New Jersey Individual Health Coverage Program

Activity Related to the 1997/1998 Losses for Fortis

<u>Date</u>	<u>Description</u>	<u>Transaction Amount</u>
11/17/99	Assessment Credit - Time	281,014.04
	Assessment Credit - John Alden	606,211.04
3/23/00	Reimbursement	294,774.70
4/12/00	Reimbursement	497,954.22
8/22/00	Reimbursement	214,014.47
8/3/01	Audit fees	3,055.00
9/12/01	Audit fees	16,315.00
10/12/01	Audit fees	5,265.00
11/14/01	Audit fees	2,470.00
1/14/02	Audit fees	4,225.00
5/22/02	Audit fees	1,755.00
9/18/02	Audit fees	3,185.00
8/11/03	Audit fees & expenses	7,841.75
9/15/04	Audit fees & expenses	2,573.00
	Total	1,940,653.22
	Assessment Credits	887,225.08
	Reimbursements	1,006,743.39
	Audit fees & expenses	46,684.75
		<u>1,940,653.22</u>

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Activity Related to the 1999/2000 Losses for Fortis

<u>Date</u>	<u>Description</u>	<u>Transaction Amount</u>
8/3/2001	Audit Fees	2,448.00
9/12/2001	Audit Fees	17,136.00
10/12/2001	Audit Fees	204.00
11/14/2001	Audit Fees	952.00
1/14/2002	Audit Fees	6,256.00
3/25/2002	Assessment Credit - Fortis Benefits	7,005.52
3/25/2002	Assessment Credit - Time	16,504.87
5/22/2002	Audit Fees	2,380.00
8/16/2002	Reimbursement	600,316.90
9/18/2002	Audit Fees	2,448.00
8/11/2003	Audit Fees	6,606.00
9/15/2004	Audit Fees	2,010.00
	Total	\$ 664,267.29
	Assessment Credits	23,510.39
	Reimbursements	600,316.90
	Audit fees & expenses	40,440.00
		<u>664,267.29</u>