16. DATE OF VALUATION, FILING AND FINE MONTH

Losses included in the first reporting of a given policy must be valued as of (18) months after the month in which the policy became effective. Subsequent reporting of loss data (2nd - 10th) must be valued (12) months after the valuation of the preceding report. Each report level must be filed with the Rating Board no later than two (2) months after the respective valuation date. Fines will be assessed in accordance with Part I (17) of this Plan on the first day of the fine month.

The table shown below displays the valuation date, filing month, and fine month for all submissions by report level:

Report Level	Valuation Date	Filing Month	Fine Month
1st	18th month	20th month	23rd month
2nd	30th month	32nd month	35th month
3rd	42nd month	44th month	47th month
4th	54th month	56th month	59th month
5th	66th month	68th month	71st month
6th	78th month	80th month	83rd month
7th	90th month	92nd month	95th month
8th	102nd month	104th month	107th month
9th	114th month	116th month	119th month
10th	126th month	128th month	131st month

Examples of Valuation and Filing Dates for First Reports			
Effective Month of the Policy	**Valuation Month (18 Months after the policy effective month)**	**Filing Month (20 months after policy effective month)**	**Fine Month (23 months after policy effective month)**
January	July	September	December
February	August	October	January
March	September	November	February
April	October	December	March
May	November	January	April

June	December	February	May
July	January	March	June
August	February	April	July
September	March	May	August
October	April	June	September
November	May	July	October
December	June	August	November