EXHIBIT III

MICHIGAN EXPERIENCE RATING PLAN MANUAL

PART FIVE

Effective January 1, 2004

TABLE OF WEIGHTING VALUES

APPLICABLE TO ALL POLICIES

Expected Losses			Weighting Values	Expected Losses			Weighting Values
0	-	879	0.04	495,974	-	523,331	0.44
880	-	3,555	0.05	523,332	-	552,273	0.45
3,556	-	6,288	0.06	552,274	-	582,940	0.46
6,289	-	9,081	0.07	582,941	-	615,493	0.47
9,082	-	11,934	0.08	615,494	-	650,111	0.48
11,935	-	19,961	0.09	650,112	-	686,997	0.49
19,962	-	29,713	0.10	686,998	-	726,382	0.50
29,714	-	38,387	0.11	726,383	-	768,530	0.51
38,388	-	46,833	0.12	768,531	-	813,741	0.52
46,834	-	55,280	0.13	813,742	-	862,362	0.53
55,281	-	63,831	0.14	862,363	-	914,796	0.54
63,832	-	72,544	0.15	914,797	-	971,508	0.55
72,545	-	81,458	0.16	971,509	-	1,033,046	0.56
81,459	-	90,603	0.17	1,033,047	-	1,100,051	0.57
90,604	-	100,003	0.18	1,100,052	-	1,173,289	0.58
100,004	-	109,682	0.19	1,173,290	-	1,253,670	0.59
109,683	-	119,659	0.20	1,253,671	-	1,342,295	0.60
119,660	-	129,955	0.21	1,342,296	-	1,440,498	0.61
129,956	-	140,592	0.22	1,440,499	-	1,549,924	0.62
140,593	-	151,589	0.23	1,549,925	-	1,672,612	0.63
151,590	-	162,969	0.24	1,672,613	-	1,811,129	0.64
162,970	-	174,756	0.25	1,811,130	-	1,968,750	0.65
174,757	-	186,973	0.26	1,968,751	-	2,149,722	0.66
186,974	-	199,647	0.27	2,149,723	-	2,359,647	0.67
199,648	-	212,806	0.28	2,359,648	-	2,606,079	0.68
212,807	-	226,478	0.29	2,606,080	-	2,899,449	0.69
226,479	-	240,697	0.30	2,899,450	-	3,254,580	0.70
240,698	-	255,496	0.31	3,254,581	-	3,693,268	0.71
255,497	-	270,914	0.32	3,693,269	-	4,248,939	0.72
270,915	-	286,990	0.33	4,248,940	-	4,975,582	0.73
286,991	-	303,768	0.34	4,975,583	-	5,966,458	0.74
303,769	-	321,297	0.35	5,966,459	-	7,397,719	0.75
321,298	-	339,627	0.36	7,397,720	-	9,646,840	0.76
339,628	-	358,817	0.37	9,646,841	-	13,695,253	0.77
358,818	-	378,929	0.38	13,695,254	-	23,141,542	0.78
378,930	-	400,031	0.39	23,141,543	-	70,372,966	0.79
400,032	-	422,198	0.40	70,372,967		AND OVER	0.80
422,199	-	445,515	0.41				
445,516	-	470,072	0.42				
470,073	-	495,973	0.43				

(a) State Per Claim Accident Limitation	$105,000
(b) State Multiple Claim Accident Limitation	$210,000
(c) USL&HW Per Claim Accident Limitation	$305,500
(d) USL&HW Multiple Claim Accident Limitation	$611,000
(e) Employers Liability Accident Limitation	$60,000
(f) USL&HW Act -- Expected Loss Factor -- Non-F Classes	55%

Cap on Modifications = 1 + (0.00005){(Expected Losses) + (2)(Expected Losses) / (4.20)}