

70. An insurance company sells an auto insurance policy that covers losses incurred by a policyholder, subject to a deductible of 100 . Losses incurred follow an exponential distribution with mean 300.

What is the 95<sup>th</sup> percentile of actual losses that exceed the deductible?

- (A) 600
- (B) 700
- (C) 800
- (D) 900
- (E) 1000