Companies Filing on Property/Casualty Blank Non-cancelable A&H Business in Mississippi for Year Ended 12/31/2003

						Direct Defense		
						and Cost	Loss	Loss
						Containment	Ratio	Ratio
	Premiums	Market	Losses	Premiums	Losses	Expense	w/o LAE with LAE	
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
Liberty Mutual Insurance Company	5,434	100.0%	13,221	5,434	13,221	0	243.3%	243.3%
Associates Insurance Company	0	0.0%	0	3,074	1,007	177	32.8%	38.5%
Grand Totals: 2 Companies in Report	5,434		13,221	8,508	14,228	177	167.2%	169.3%

Non-cancelable A&H Business - Stock Fire and Miscellaneous Companies

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^{*} Loss Ratio w/o LAE is Direct Losses Incurred compared to Direct Premiums Earned