

**Property Companies**

**Accident and Health Business in Mississippi for Year Ended 12/31/2003**

<b>Company</b>	<b>Premiums Written</b>	<b>Market Share</b>	<b>Losses Paid</b>	<b>Premiums Earned</b>	<b>Losses Incurred</b>	<b>Loss Ratio w/o LAE*</b>
State Farm Mutual Automobile Insurance Compan	24,100,838	32.8%	20,597,910	23,325,283	20,680,761	88.7%
AmFirst Insurance Company	8,278,850	11.3%	4,534,501	8,331,599	4,586,079	55.0%
Zurich American Insurance Company	7,964,927	10.8%	5,900,135	8,346,638	7,189,515	86.1%
QBE Insurance Corporation	6,255,050	8.5%	1,045,261	6,255,050	3,552,548	56.8%
Continental Casualty Company	5,776,749	7.9%	6,849,048	4,630,868	7,149,259	154.4%
Federated Mutual Insurance Company	3,625,786	4.9%	3,881,005	3,624,853	3,596,073	99.2%
American Bankers Insurance Company of Florida	2,336,215	3.2%	365,350	2,395,963	8,747	0.4%
Employers Reinsurance Corporation	2,057,996	2.8%	3,127,185	2,057,996	2,820,171	137.0%
Empire Fire and Marine Insurance Company	1,988,782	2.7%	1,164,784	1,988,782	995,742	50.1%
American Security Insurance Company	1,701,858	2.3%	81,733	1,701,839	40,673	2.4%
Clarendon National Insurance Company	1,676,800	2.3%	1,022,310	1,774,932	1,705,547	96.1%
Benchmark Insurance Company	1,537,612	2.1%	1,189,613	1,537,612	1,266,271	82.4%
BCS Insurance Company	1,031,953	1.4%	588,039	1,028,578	668,375	65.0%
Avemco Insurance Company	920,998	1.3%	1,003,595	920,998	1,003,595	109.0%
Sirius America Insurance Company	759,320	1.0%	345,358	759,320	321,396	42.3%
AMEX Assurance Company	687,226	0.9%	64,877	675,229	170,279	25.2%
National Union Fire Insurance Company of Pittsbu	438,710	0.6%	279,575	391,837	498,897	127.3%
Lumbermens Mutual Casualty Company	294,549	0.4%	126,430	294,549	-165,330	-56.1%
Gulf Insurance Company	288,370	0.4%	4,648	288,370	-51,305	-17.8%
Lincoln National Health & Casualty Insurance Co	283,286	0.4%	974,042	284,747	569,019	199.8%
Central States Indemnity Co. of Omaha	224,658	0.3%	106,022	224,658	67,630	30.1%
Markel Insurance Company	198,324	0.3%	109,192	219,665	113,647	51.7%
ACE American Insurance Company	141,786	0.2%	241,089	134,510	179,764	133.6%
U.S. Specialty Insurance Company	133,584	0.2%	235,656	298,276	7,190	2.4%
ACE Fire Underwriters Insurance Company	124,519	0.2%	0	132,000	20,975	15.9%
Stonebridge Casualty Insurance Company	108,326	0.1%	42,550	108,291	42,530	39.3%
Federal Insurance Company	78,562	0.1%	0	83,921	2,336	2.8%
Old Republic Insurance Company	75,095	0.1%	36,876	76,197	33,764	44.3%
Metropolitan Property and Casualty Insurance Co	73,400	0.1%	14,615	96,466	15,256	15.8%
AIG Premier Insurance Company	61,241	0.1%	44,487	62,910	37,490	59.6%
Security Insurance Company of Hartford	46,816	0.1%	84,728	95,507	76,296	79.9%
National Casualty Company	31,552	0.0%	12,716	37,559	-53,556	-142.6%
Brotherhood Mutual Insurance Company	29,279	0.0%	13,662	27,009	14,712	54.5%
Republic Western Insurance Company	28,318	0.0%	772	28,318	2,423	8.6%
Sentry Insurance a Mutual Company	11,739	0.0%	217	11,739	217	1.8%
American States Insurance Company	8,988	0.0%	2,400	15,838	1,862	11.8%
American Reliable Insurance Company	7,370	0.0%	0	7,370	-715	-9.7%
American Casualty Company of Reading, Pennsylv	7,315	0.0%	25,214	7,309	25,214	345.0%
American Home Assurance Company	6,375	0.0%	2,626	6,776	2,730	40.3%
Liberty Mutual Insurance Company	5,434	0.0%	13,221	5,434	13,093	240.9%
Insurance Company of North America	3,850	0.0%	59,125	8,033	63,779	794.0%
Government Employees Insurance Company	3,845	0.0%	3,640	3,847	3,642	94.7%
Hartford Fire Insurance Company	3,195	0.0%	2,815	6,690	-3,325	-49.7%
Balboa Insurance Company	366	0.0%	0	366	41	11.2%

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\* Loss Ratio w/o LAE is Direct Losses Incurred compared to Direct Premiums Earned

<b>Company</b>	<b>Premiums Written</b>	<b>Market Share</b>	<b>Losses Paid</b>	<b>Premiums Earned</b>	<b>Losses Incurred</b>	<b>Loss Ratio w/o LAE*</b>
Allstate Insurance Company	3	0.0%	119,491	3	18,981	*****
National Farmers Union Property and Casualty Co	2	0.0%	0	2	0	0.0%
Insurance Company of the State of Pennsylvania,	0	0.0%	22,599	0	18,714	
Employers Insurance Company of Wausau	0	0.0%	2,803	0	-88	
American Automobile Insurance Company	0	0.0%	398	0	-37,224	
Associates Insurance Company	0	0.0%	0	3,074	1,007	32.8%
Virginia Surety Company, Inc.	0	0.0%	0	1,526	-91	-6.0%
RLI Insurance Company	0	0.0%	0	0	846	
Star Insurance Company	0	0.0%	0	0	-634	
Great American Insurance Company	0	0.0%	0	0	-3,728	
Travelers Indemnity Company of Connecticut, The	0	0.0%	0	0	-92,715	
Maryland Casualty Company	0	0.0%	0	-7	-22	314.3%
Nationwide Mutual Insurance Company	0	0.0%	0	-2,221	-1,510	68.0%
Continental Insurance Company, The	0	0.0%	-4,637	0	-4,637	
Sentry Select Insurance Company	0	0.0%	-95,685	0	-117,090	
TIG Insurance Company	-450	0.0%	16,729	7,526	18,717	248.7%
<b>Grand Totals: 60 Companies in Report</b>	<b>73,419,367</b>		<b>54,258,720</b>	<b>72,323,635</b>	<b>57,073,833</b>	<b>78.9%</b>

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