Companies Filing on Property/Casualty Blank Commercial multiple peril (non-liability portion) 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 v	with LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
State Farm Fire and Casualty Company	13,135,803	9.4%	3,884,580	11,963,009	2,699,721	2,952	22.6%	22.6%
Travelers Indemnity Company, The	7,864,310	5.6%	5,737,130	7,743,404	7,684,666	200,942	99.2%	101.8%
Maryland Casualty Company	5,947,359	4.2%	1,528,369	5,381,417	1,586,228	370,126	29.5%	36.4%
Mississippi Farm Bureau Mutual Insurance Company	5,600,705	4.0%	3,734,768	5,139,102	3,095,978	23,622	60.2%	60.7%
Travelers Indemnity Company of Illinois, The	3,908,929	2.8%	614,064	3,681,611	567,146	19,191	15.4%	15.9%
Zurich American Insurance Company	3,832,607	2.7%	1,529,962	3,791,315	1,848,081	177,276	48.7%	53.4%
Continental Western Insurance Company	3,808,454	2.7%	113,217	1,923,368	741,407	225,857	38.5%	50.3%
Assurance Company of America	3,759,442	2.7%	2,494,071	3,308,665	2,558,367	862,030	77.3%	103.4%
Federal Insurance Company	3,725,568	2.7%	5,255,867	3,614,120	3,645,069	355,931	100.9%	110.7%
Church Mutual Insurance Company	3,203,675	2.3%	1,370,483	2,875,707	1,126,785	6,195	39.2%	39.4%
Allstate Insurance Company	3,148,588	2.2%	1,590,277	3,023,673	1,228,774	6,995	40.6%	40.9%
Brierfield Insurance Company	3,068,833	2.2%	840,368	2,834,165	660,524	64,042	23.3%	25.6%
Union Insurance Company	2,586,197	1.8%	104,791	1,299,064	441,122	115,486	34.0%	42.8%
St. Paul Fire and Marine Insurance Company	2,330,957	1.7%	177,910	2,375,179	-75,670	10,415	-3.2%	-2.7%
Travelers Indemnity Company of Connecticut, The	2,154,647	1.5%	338,168	2,036,947	324,877	8,326	15.9%	16.4%
Brotherhood Mutual Insurance Company	2,026,949	1.4%	807,291	1,881,123	1,108,436	14,579	58.9%	59.7%
Grain Dealers Mutual Insurance Company	2,005,984	1.4%	942,128	2,374,114	734,618	25,342	30.9%	32.0%
ACE American Insurance Company	1,954,181	1.4%	62,645	1,696,486	583,109	58,283	34.4%	37.8%
Federated Mutual Insurance Company	1,890,284	1.3%	1,223,335	1,890,473	173,507	-118,633	9.2%	2.9%
Nationwide Mutual Insurance Company	1,873,068	1.3%	630,804	1,492,653	647,329	33,726	43.4%	45.6%
State Auto Property and Casualty Insurance Company	1,806,757	1.3%	760,770	1,667,048	1,012,024	393,353	60.7%	84.3%
Shelter Mutual Insurance Company	1,700,530	1.2%	1,113,505	1,713,855	1,527,184	106,778	89.1%	95.3%
Royal Indemnity Company	1,671,708	1.2%	4,250,196	1,971,006	-4,052,056	311,308	-205.6%	-189.8%
Hartford Steam Boiler Inspection and Insurance Company, The	1,559,703	1.1%	0	328,716	0	0	0.0%	0.0%
Nationwide Property and Casualty Insurance Company	1,532,701	1.1%	1,075,262	1,525,490	1,058,217	28,899	69.4%	71.3%

 $Commercial\ multiple\ peril\ (non-liability\ portion)\ Business\ -\ Stock\ Fire\ and\ Miscellaneous\ Companies$

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

						Direct Defense		
						and Cost	Loss	Loss
						Containment	Ratio	Ratio
	Premiums	Market	Losses	Premiums	Losses	Expense	w/o LAE v	with LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
GuideOne Elite Insurance Company	1,456,963	1.0%	1,046,091	1,445,847	301,252	-42,318	20.8%	17.9%
QBE Insurance Corporation	1,449,713	1.0%	722,523	1,260,000	933,626	70,730	74.1%	79.7%
Alfa Insurance Corporation	1,404,403	1.0%	1,649,813	1,422,236	1,634,513	-5,217	114.9%	114.6%
GuideOne Mutual Insurance Company	1,397,449	1.0%	211,704	1,406,087	232,879	3,432	16.6%	16.8%
Farmland Mutual Insurance Company	1,368,862	1.0%	223,944	1,551,929	159,692	141	10.3%	10.3%
Fireman's Fund Insurance Company	1,328,306	0.9%	494,582	1,207,662	726,638	3,588	60.2%	60.5%
Hartford Casualty Insurance Company	1,289,710	0.9%	104,258	1,069,589	124,131	7,622	11.6%	12.3%
Charter Oak Fire Insurance Company, The	1,288,722	0.9%	597,352	1,241,467	601,757	-2,741	48.5%	48.3%
American Economy Insurance Company	1,272,543	0.9%	255,231	1,154,388	149,701	26,501	13.0%	15.3%
Hartford Fire Insurance Company	1,268,702	0.9%	192,830	1,215,228	109,037	23,302	9.0%	10.9%
Georgia Casualty & Surety Company	1,231,864	0.9%	276,456	1,140,685	308,883	50,480	27.1%	31.5%
Southern Fire & Casualty Company	1,186,621	0.8%	703,836	1,126,023	666,759	0	59.2%	59.2%
United States Fidelity and Guaranty Company	1,170,151	0.8%	737,583	984,222	1,447,005	84,933	147.0%	155.6%
Great Northern Insurance Company	1,152,971	0.8%	170,915	933,706	186,252	6,875	19.9%	20.7%
Continental Casualty Company	995,503	0.7%	193,854	996,505	556,086	80,572	55.8%	63.9%
Northern Insurance Company of New York	989,930	0.7%	483,939	1,095,913	174,037	102,117	15.9%	25.2%
Fidelity and Deposit Company of Maryland	963,502	0.7%	193,562	961,075	147,832	-1,134	15.4%	15.3%
Nationwide Mutual Fire Insurance Company	952,483	0.7%	293,859	857,853	429,728	15,579	50.1%	51.9%
American Zurich Insurance Company	914,512	0.7%	260,677	800,688	342,615	670	42.8%	42.9%
National Fire Insurance Company of Hartford	881,501	0.6%	206,177	799,090	507,117	46,143	63.5%	69.2%
Transcontinental Insurance Company	880,346	0.6%	317,666	902,542	1,040,489	44,906	115.3%	120.3%
Employers Mutual Casualty Company	878,217	0.6%	598,989	862,586	625,094	10,101	72.5%	73.6%
Travelers Indemnity Company of America, The	862,439	0.6%	348,122	920,895	268,454	7,512	29.2%	30.0%
Triangle Insurance Company, Inc.	834,700	0.6%	2,880	387,788	250,421	28,042	64.6%	71.8%
USF&G Insurance Company of Mississippi	826,403	0.6%	706,422	1,058,000	622,230	24,907	58.8%	61.2%
Valley Forge Insurance Company	805,907	0.6%	71,368	691,636	246,714	40,220	35.7%	41.5%
Truck Insurance Exchange	802,705	0.6%	143,201	734,700	306,242	25,318	41.7%	45.1%
Great American Insurance Company	777,107	0.6%	200,215	534,693	112,498	2,998	21.0%	21.6%

Commercial multiple peril (non-liability portion) Business - Stock Fire and Miscellaneous Companies Page 2 of $\,9\,$

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

						Direct Defense		
						and Cost	Loss	Loss
						Containment	Ratio	Ratio
	Premiums	Market	Losses	Premiums	Losses	Expense	w/o LAE v	vith LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
Globe Indemnity Company	745,551	0.5%	66,932	746,887	-175,544	77,541	-23.5%	-13.1%
TIG Insurance Company	733,901	0.5%	85,018	805,579	214,806	51,382	26.7%	33.0%
American Guarantee & Liability Insurance Company	701,863	0.5%	15,276	613,046	10,969	0	1.8%	1.8%
Fidelity and Guaranty Insurance Underwriters, Inc.	660,428	0.5%	319,187	753,920	109,826	16,266	14.6%	16.7%
Employers Insurance Company of Wausau	653,820	0.5%	64,335	895,860	8,121	-5,253	0.9%	0.3%
American Alternative Insurance Corporation	651,247	0.5%	59,026	463,884	188,798	14,745	40.7%	43.9%
Transportation Insurance Company	584,465	0.4%	539,688	708,738	174,474	1,009	24.6%	24.8%
Security Insurance Company of Hartford	544,148	0.4%	86,843	492,706	69,581	988	14.1%	14.3%
Fidelity and Guaranty Insurance Company	543,866	0.4%	178,950	483,649	220,830	25,260	45.7%	50.9%
Liberty Mutual Fire Insurance Company	538,138	0.4%	102,727	573,681	49,170	11,475	8.6%	10.6%
Argonaut Great Central Insurance Company	511,790	0.4%	129,635	633,634	163,288	7,733	25.8%	27.0%
American Insurance Company, The	492,477	0.4%	30,938	379,202	55,011	8,672	14.5%	16.8%
Hartford Accident and Indemnity Company	484,016	0.3%	352,979	401,024	378,183	7,695	94.3%	96.2%
Zurich American Insurance Company of Illinois	468,640	0.3%	1,024	347,923	30,137	0	8.7%	8.7%
Liberty Mutual Insurance Company	455,143	0.3%	108,886	502,162	226,241	78,608	45.1%	60.7%
Philadelphia Indemnity Insurance Company	449,199	0.3%	231,451	534,795	-74,149	23,444	-13.9%	-9.5%
Nationwide Agribusiness Insurance Company	446,397	0.3%	229,185	652,381	211,697	-388	32.4%	32.4%
St. Paul Mercury Insurance Company	412,211	0.3%	61,045	453,414	3,847	480	0.8%	1.0%
Stonington Insurance Company	411,486	0.3%	0	114,251	32,397	16,606	28.4%	42.9%
American States Insurance Company	396,317	0.3%	588,723	425,570	577,612	-175	135.7%	135.7%
Sompo Japan Insurance Company of America	384,479	0.3%	0	293,901	115,223	31,358	39.2%	49.9%
Clarendon National Insurance Company	374,510	0.3%	51,952	466,302	-192,739	21,666	-41.3%	-36.7%
National Union Fire Insurance Company of Louisiana	371,698	0.3%	110,154	864,071	-16,698	9,147	-1.9%	-0.9%
GuideOne America Insurance Company	363,851	0.3%	115,574	343,737	-6,837	-8,024	-2.0%	-4.3%
Granite State Insurance Company	350,110	0.2%	14,258	226,701	31,257	956	13.8%	14.2%
Pharmacists Mutual Insurance Company	340,306	0.2%	50,999	309,180	34,586	2,056	11.2%	11.9%
American Casualty Company of Reading, Pennsylvania	334,765	0.2%	175,037	237,371	-8,246	17,308	-3.5%	3.8%
Vigilant Insurance Company	330,077	0.2%	8,087	272,123	23,656	1,459	8.7%	9.2%

Commercial multiple peril (non-liability portion) Business - Stock Fire and Miscellaneous Companies Page 3 of $\,9\,$

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

						Direct Defense		
						and Cost	Loss	Loss
						Containment	Ratio	Ratio
	Premiums	Market	Losses	Premiums	Losses	Expense	w/o LAE v	vith LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
Lafayette Insurance Company	328,995	0.2%	137,340	365,546	157,438	-2,815	43.1%	42.3%
AXA Re Property and Casualty Insurance Company	325,406	0.2%	3,614	281,679	26,569	0	9.4%	9.4%
Mitsui Sumitomo Insurance Company of America	324,634	0.2%	696,448	204,455	-90,345	23,208	-44.2%	-32.8%
American Resources Insurance Company, Inc.	324,103	0.2%	36,419	287,802	108,943	95	37.9%	37.9%
National Surety Corporation	318,030	0.2%	21,220	330,022	7,066	-6,217	2.1%	0.3%
Association Casualty Insurance Company	302,523	0.2%	46,601	197,543	102,388	9,777	51.8%	56.8%
Empire Fire and Marine Insurance Company	294,097	0.2%	20,835	312,381	12,663	718	4.1%	4.3%
Atlantic Mutual Insurance Company	261,227	0.2%	100,474	244,454	115,666	1,488	47.3%	47.9%
West American Insurance Company	258,224	0.2%	95,622	238,142	20,397	-12,518	8.6%	3.3%
Gulf Insurance Company	255,364	0.2%	995,647	174,753	-499,370	52,063	-285.8%	-256.0%
CUMIS Insurance Society, Inc.	248,827	0.2%	64,101	250,353	32,969	745	13.2%	13.5%
American and Foreign Insurance Company	244,410	0.2%	389,609	281,689	326,807	15,550	116.0%	121.5%
SAFECO Insurance Company of America	234,935	0.2%	26,546	195,723	-4,777	5,774	-2.4%	0.5%
BancInsure, Inc.	232,291	0.2%	19,367	182,535	17,960	0	9.8%	9.8%
Liberty Insurance Underwriters Inc.	213,770	0.2%	0	328,229	46,109	0	14.0%	14.0%
Affiliated F M Insurance Company	208,353	0.1%	0	84,095	0	0	0.0%	0.0%
Great American Insurance Company of New York	202,296	0.1%	44,120	282,899	44,517	10,179	15.7%	19.3%
Westport Insurance Corporation	195,015	0.1%	347,317	290,575	503,401	13,833	173.2%	178.0%
Wausau Underwriters Insurance Company	192,888	0.1%	76,133	240,378	125,445	727	52.2%	52.5%
Florists' Mutual Insurance Company	189,306	0.1%	57,564	179,781	842	-14,340	0.5%	-7.5%
Ohio Casualty Insurance Company, The	186,477	0.1%	13,743	151,201	18,641	16	12.3%	12.3%
Coregis Insurance Company	176,533	0.1%	647,814	263,324	582,099	-6,464	221.1%	218.6%
American Automobile Insurance Company	174,708	0.1%	10,144	167,868	25,767	-3,603	15.3%	13.2%
Specialty National Insurance Company	168,100	0.1%	143,719	203,551	23,008	-26,087	11.3%	-1.5%
Ranger Insurance Company	167,748	0.1%	400,271	181,637	740,390	-1,405	407.6%	406.8%
Pacific Indemnity Company	163,602	0.1%	0	155,296	5,717	521	3.7%	4.0%
Safeguard Insurance Company	155,548	0.1%	45,186	224,503	-65,269	32,472	-29.1%	-14.6%
Amerisure Mutual Insurance Company	152,621	0.1%	19,516	169,022	34,579	1,504	20.5%	21.3%

Commercial multiple peril (non-liability portion) Business - Stock Fire and Miscellaneous Companies Page 4 of $\,9\,$

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

^{**} Loss Ratio with LAE is Direct Losses Incurred plus Direct Defense and Cost Containment Expense Incurred (Loss Adjustment Expense) compared to Direct Premiums Earned
Friday, June 11, 2004 12:24:09 PM

***** Loss Ratio is less than -1000% or greater than 1000%

						Direct Defense		
						and Cost	Loss	Loss
						Containment	Ratio	Ratio
	Premiums	Market	Losses	Premiums	Losses	Expense	w/o LAE v	vith LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
Markel Insurance Company	147,044	0.1%	432,180	135,034	17,389	807	12.9%	13.5%
Audubon Indemnity Company	136,256	0.1%	24,101	332,028	123,463	-753	37.2%	37.0%
GuideOne Specialty Mutual Insurance Company	126,095	0.1%	512	104,622	9,330	445	8.9%	9.3%
Royal Insurance Company of America	122,306	0.1%	137,253	111,355	159,246	1,632	143.0%	144.5%
Associated Indemnity Corporation	121,466	0.1%	2,476	67,392	12,034	1,904	17.9%	20.7%
Hanover Insurance Company, The	113,954	0.1%	23,780	89,079	-23,839	4,523	-26.8%	-21.7%
Markel American Insurance Company	109,774	0.1%	0	43,955	2,255	126	5.1%	5.4%
Fairmont Insurance Company	107,924	0.1%	44,101	128,356	-6,285	7,000	-4.9%	0.6%
Great American Assurance Company	106,535	0.1%	37,387	76,965	58,682	23,056	76.2%	106.2%
American Motorists Insurance Company	104,531	0.1%	0	186,127	112,327	3,276	60.3%	62.1%
Star Insurance Company	103,865	0.1%	0	90,538	-10,367	-978	-11.5%	-12.5%
Connecticut Indemnity Company, The	96,946	0.1%	1,007	100,349	1,730	134	1.7%	1.9%
Liberty Insurance Corporation	96,393	0.1%	0	83,944	-330	1,339	-0.4%	1.2%
Fire & Casualty Insurance Company of Connecticut, The	94,526	0.1%	32,672	78,986	28,637	3,286	36.3%	40.4%
Property and Casualty Insurance Company of Hartford	89,271	0.1%	4,604	74,304	6,082	176	8.2%	8.4%
Northland Insurance Company	87,920	0.1%	0	80,814	7,932	6,033	9.8%	17.3%
St. Paul Guardian Insurance Company	84,235	0.1%	51,117	146,531	-10,286	-18,904	-7.0%	-19.9%
Westchester Fire Insurance Company	82,509	0.1%	23,135	53,969	23,926	735	44.3%	45.7%
Bituminous Casualty Corporation	78,742	0.1%	23,560	73,364	16,860	-300	23.0%	22.6%
New Hampshire Insurance Company	77,944	0.1%	51,444	80,619	53,028	-4,823	65.8%	59.8%
Amerisure Insurance Company	75,598	0.1%	59,233	100,799	33,366	19	33.1%	33.1%
Hartford Underwriters Insurance Company	75,529	0.1%	103	62,928	566	20	0.9%	0.9%
Hartford Insurance Company of the Midwest	74,006	0.1%	23,697	82,040	23,407	487	28.5%	29.1%
American Fire and Casualty Company	71,553	0.1%	42,430	73,506	33,523	-1,390	45.6%	43.7%
United National Specialty Insurance Company	71,413	0.1%	68,202	90,568	67,057	-544	74.0%	73.4%
Lincoln General Insurance Company	67,511	0.0%	21,117	67,593	21,117	1,199	31.2%	33.0%
Twin City Fire Insurance Company	66,236	0.0%	5,066	72,147	5,785	3,636	8.0%	13.1%
Harleysville Mutual Insurance Company	48,305	0.0%	6,298	43,639	5,818	-32	13.3%	13.3%

 $Commercial\ multiple\ peril\ (non-liability\ portion)\ Business\ -\ Stock\ Fire\ and\ Miscellaneous\ Companies$

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

Friday, June 11, 2004 12:24:09 PM ***** Loss Ratio is less than -1000% or greater than 1000%

^{**} Loss Ratio with LAE is Direct Losses Incurred plus Direct Defense and Cost Containment Expense Incurred (Loss Adjustment Expense) compared to Direct Premiums Earned

						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	*	**
National Fire and Indemnity Exchange	45,797	0.0%	387	44,298	447	154	1.0%	1.4%
Jewelers Mutual Insurance Company	44,067	0.0%	5,657	41,432	-129	-4,852	-0.3%	-12.0%
Massachusetts Bay Insurance Company	39,411	0.0%	3,453	43,145	-5,250	-12,149	-12.2%	-40.3%
Colonial American Casualty and Surety Company	39,045	0.0%	18,270	39,008	15,866	0	40.7%	40.7%
Indiana Lumbermens Mutual Insurance Company	36,228	0.0%	0	42,605	768	918	1.8%	4.0%
Republic Western Insurance Company	35,518	0.0%	-980	68,061	-2,880	2,302	-4.2%	-0.8%
Cincinnati Insurance Company, The	34,450	0.0%	-325	35,975	-271	-476	-0.8%	-2.1%
Indemnity Insurance Company of North America	33,791	0.0%	0	32,878	-193,763	14,222	-589.3%	-546.1%
Centennial Insurance Company	29,897	0.0%	0	27,383	1,495	-284	5.5%	4.4%
Guaranty National Insurance Company	29,792	0.0%	7,206	29,411	-39,894	-487	-135.6%	-137.3%
Discover Property & Casualty Insurance Company	28,495	0.0%	19,870	40,754	18,997	-943	46.6%	44.3%
ACE Property and Casualty Insurance Company	28,046	0.0%	0	7,064	26	139	0.4%	2.3%
Wausau Business Insurance Company	27,905	0.0%	19,706	95,213	21,772	11,376	22.9%	34.8%
OneBeacon America Insurance Company	27,662	0.0%	0	31,955	-2,146	-91	-6.7%	-7.0%
Graphic Arts Mutual Insurance Company	26,758	0.0%	1,350	23,979	1,975	40	8.2%	8.4%
American Employers' Insurance Company	24,827	0.0%	19,876	37,157	31,241	-94	84.1%	83.8%
Mitsui Sumitomo Insurance USA Inc.	21,418	0.0%	0	3,570	191	453	5.4%	18.0%
TIG Indemnity Company	21,125	0.0%	45,774	31,317	50,240	2,000	160.4%	166.8%
Northern Assurance Company of America, The	20,991	0.0%	38,378	68,287	25,930	2,157	38.0%	41.1%
American Modern Home Insurance Company	19,768	0.0%	3,847	19,235	-22,606	-10,643	-117.5%	-172.9%
Phoenix Insurance Company, The	19,258	0.0%	0	34,538	-6,765	-216	-19.6%	-20.2%
Federated Service Insurance Company	18,961	0.0%	0	5,030	186	28	3.7%	4.3%
Arch Insurance Company	17,535	0.0%	0	6,668	1,687	-224	25.3%	21.9%
General Insurance Company of America	16,728	0.0%	73,487	13,265	-97,740	8,797	-736.8%	-670.5%
United Fire & Casualty Company	16,727	0.0%	0	7,609	0	0	0.0%	0.0%
Capital City Insurance Company, Inc.	16,553	0.0%	0	19,866	-8,800	-857	-44.3%	-48.6%
Sentry Insurance a Mutual Company	16,246	0.0%	9,648	15,554	7,937	2,124	51.0%	64.7%
Greenwich Insurance Company	14,936	0.0%	0	13,469	-5,233	8,737	-38.9%	26.0%

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

						Direct Defense		
						and Cost	Loss	Loss
						Containment	Ratio	Ratio
	Premiums	Market	Losses	Premiums	Losses	Expense	w/o LAE v	with LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
Audubon Insurance Company	14,220	0.0%	-533	137,593	142,281	238	103.4%	103.6%
National Casualty Company	12,659	0.0%	0	2,686	70	-31	2.6%	1.5%
XL Insurance America, Inc.	12,448	0.0%	40,501	39,966	31,185	0	78.0%	78.0%
American National Property and Casualty Company	11,791	0.0%	0	11,073	0	0	0.0%	0.0%
Ulico Casualty Company	9,532	0.0%	0	9,998	0	0	0.0%	0.0%
T.H.E. Insurance Company	6,407	0.0%	0	10,265	0	0	0.0%	0.0%
Mid-Continent Casualty Company	6,200	0.0%	0	5,846	0	0	0.0%	0.0%
Penn-America Insurance Company	5,456	0.0%	0	31,661	41,015	-5,453	129.5%	112.3%
RLI Insurance Company	5,242	0.0%	14,768	4,519	-9,828	-1,553	-217.5%	-251.8%
Pennsylvania National Mutual Casualty Insurance Company	4,562	0.0%	16,989	6,833	12,538	-305	183.5%	179.0%
Westfield Insurance Company	3,792	0.0%	-43	3,196	-30	-14	-0.9%	-1.4%
Great American Alliance Insurance Company	3,637	0.0%	0	2,273	-2,277	-878	-100.2%	-138.8%
Tokio Marine and Fire Insurance Company, Limited, The (U.S. Bran	3,589	0.0%	0	2,333	648	468	27.8%	47.8%
Pennsylvania Manufacturers' Association Insurance Company	3,570	0.0%	0	3,464	54	6	1.6%	1.7%
General Casualty Company of Wisconsin	2,772	0.0%	0	2,303	2,700	0	117.2%	117.2%
Valiant Insurance Company	2,215	0.0%	1,334,670	34,870	133,095	-50,225	381.7%	237.7%
Regent Insurance Company	1,792	0.0%	0	11,291	-1,686	-300	-14.9%	-17.6%
Utica Mutual Insurance Company	767	0.0%	0	878	-26	-2	-3.0%	-3.2%
Insurance Company of the West	681	0.0%	0	764	63	-38	8.2%	3.3%
TIG Premier Insurance Company	647	0.0%	0	647	0	0	0.0%	0.0%
Everest National Insurance Company	635	0.0%	0	579	-4,135	0	-714.2%	-714.2%
First National Insurance Company of America	385	0.0%	-1,200	292	4,648	-725	****	****
OneBeacon Insurance Company	295	0.0%	0	19,757	-8,802	6,694	-44.6%	-10.7%
United States Fire Insurance Company	33	0.0%	0	97,100	29,791	-1,556	30.7%	29.1%
American Summit Insurance Company	25	0.0%	0	17	0	0	0.0%	0.0%
Generali - U.S. Branch	0	0.0%	2,666	0	2,666	480		
St. Paul Protective Insurance Company	0	0.0%	0	9,576	-4,172	-1,841	-43.6%	-62.8%
Hanover American Insurance Company, The	0	0.0%	0	1,538	-1,024	-3,132	-66.6%	-270.2%

Commercial multiple peril (non-liability portion) Business - Stock Fire and Miscellaneous Companies

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

						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	*	**
Pennsylvania General Insurance Company	0	0.0%	0	218	283	-2	129.8%	128.9%
Bituminous Fire & Marine Insurance Company	0	0.0%	0	34	-100	0	-294.1%	-294.1%
AXA Corporate Solutions Insurance Company	0	0.0%	0	14	0	0	0.0%	0.0%
American Equity Specialty Insurance Company	0	0.0%	0	0	7,555	7,245		
Potomac Insurance Company of Illinois	0	0.0%	0	0	823	-2		
North River Insurance Company, The	0	0.0%	0	0	473	-718		
Bankers Standard Insurance Company	0	0.0%	0	0	168	0		
Standard Fire Insurance Company, The	0	0.0%	0	0	53	-7		
Travelers Commercial Insurance Company	0	0.0%	0	0	10	1		
Oak River Insurance Company	0	0.0%	0	0	0	6		
Interstate Indemnity Company	0	0.0%	0	0	-8	-1		
St. Paul Medical Liability Insurance Company	0	0.0%	0	0	-12	-5		
XL Specialty Insurance Company	0	0.0%	0	0	-46	-8		
American International South Insurance Company	0	0.0%	0	0	-49	-5		
Travelers Casualty Company of Connecticut	0	0.0%	0	0	-68	2		
Farmington Casualty Company	0	0.0%	0	0	-93	-278		
Fireman's Fund Insurance Company of Wisconsin	0	0.0%	0	0	-232	-11		
Travelers Casualty and Surety Company of America	0	0.0%	0	0	-498	25		
ACE Fire Underwriters Insurance Company	0	0.0%	0	0	-1,340	-1,771		
American International Pacific Insurance Company	0	0.0%	0	0	-1,442	-216		
Southern Pilot Insurance Company	0	0.0%	0	0	-4,000	0		
Travelers Casualty and Surety Company	0	0.0%	0	0	-4,385	-196		
Travelers Casualty and Surety Company of Illinois	0	0.0%	0	0	-4,975	122		
Pacific Employers Insurance Company	0	0.0%	0	0	-7,977	68		
Providence Washington Insurance Company	0	0.0%	0	0	-20,573	-881		
Insurance Company of North America	0	0.0%	0	-111	2,278	-85	****	****
Southern Guaranty Insurance Company	0	0.0%	-90	0	-90	0		
National Union Fire Insurance Company of Pittsburgh, PA.	0	0.0%	-732	0	-732	0		

 $Commercial\ multiple\ peril\ (non-liability\ portion)\ Business\ -\ Stock\ Fire\ and\ Miscellaneous\ Companies$

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

						Direct Defense		
						and Cost	Loss	Loss
						Containment	Ratio	Ratio
	Premiums	Market	Losses	Premiums	Losses	Expense	w/o LAE v	vith LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
Century Indemnity Company	0	0.0%	-1,056	0	-4,589	-743		
MIC Property and Casualty Insurance Corporation	0	0.0%	-3,171	0	-54,023	-64,514		
Employers' Fire Insurance Company, The	-12	0.0%	0	5,511	-859	-127	-15.6%	-17.9%
Balboa Insurance Company	-134	0.0%	0	-134	63,467	10,632	****	*****
State Automobile Mutual Insurance Company	-180	0.0%	0	-278	153	7,470	-55.0%	*****
Diamond State Insurance Company	-5,434	0.0%	8,929	1,023	4,603	28,184	450.0%	*****
State Farm General Insurance Company	-5,601	0.0%	34,797	42,525	109,196	12,001	256.8%	285.0%
American Manufacturers Mutual Insurance Company	-17,799	0.0%	17,409	19,065	12,133	284	63.6%	65.1%
Lumbermens Mutual Casualty Company	-19,949	0.0%	721,148	19,174	713,873	17,531	****	*****
American Central Insurance Company	-25,089	0.0%	16,142	30,784	55,954	57,883	181.8%	369.8%
Great River Insurance Company	-39,545	0.0%	965,042	2,938,281	678,957	-131,516	23.1%	18.6%
Insurance Corporation of Hannover	-91,285	-0.1%	-1,814,617	-11,012	-1,902,932	-7,042	****	****
Grand Totals: 233 Companies in Report	140,263,750		62,557,987	133,866,560	49,587,706	4,394,934	37.0%	40.3%

Commercial multiple peril (non-liability portion) Business - Stock Fire and Miscellaneous Companies Page 9 of $\,9\,$

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