Companies Filing on Property/Casualty Blank Aircraft (All Perils) Business in Mississippi for Year Ended 12/31/2004

						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	*	**
XL Specialty Insurance Company	1,539,667	11.6%	3,254,076	1,499,269	6,615,838	320,887	441.3%	462.7%
National Union Fire Insurance Company of Pittsburgh, PA.	1,441,823	10.9%	252,679	1,374,155	141,347	83,196	10.3%	16.3%
ACE American Insurance Company	1,337,120	10.1%	0	1,337,120	-4,390	-181	-0.3%	-0.3%
Liberty Mutual Insurance Company	1,308,042	9.9%	219,499	1,501,267	321,517	60,960	21.4%	25.5%
Hartford Fire Insurance Company	1,303,648	9.8%	225,040	1,494,169	336,631	69,134	22.5%	27.2%
Zurich American Insurance Company	1,302,562	9.8%	236,653	1,513,236	220,541	48,269	14.6%	17.8%
Old Republic Insurance Company	1,232,100	9.3%	351,341	1,161,639	754,553	207,025	65.0%	82.8%
General Reinsurance Corporation	1,214,141	9.1%	139,864	1,049,954	403,116	42,263	38.4%	42.4%
U.S. Specialty Insurance Company	817,085	6.2%	234,358	745,741	139,489	16,580	18.7%	20.9%
Insurance Company of the State of Pennsylvania, The	800,903	6.0%	658,518	775,079	713,965	30,669	92.1%	96.1%
American National Property and Casualty Company	459,436	3.5%	135,898	462,628	806,343	0	174.3%	174.3%
Avemco Insurance Company	242,222	1.8%	24,267	244,222	2,592	8,574	1.1%	4.6%
ACE Property and Casualty Insurance Company	177,883	1.3%	3,181	104,112	-19,939	12,687	-19.2%	-7.0%
National Indemnity Company	115,463	0.9%	31,933	222,147	125,510	12,146	56.5%	62.0%
American Alternative Insurance Corporation	100,248	0.8%	33,048	193,402	10,500	8,423	5.4%	9.8%
Tokio Marine & Nichido Fire Insurance Co., Ltd. (United States Bra	90,635	0.7%	221	48,159	4,159	59	8.6%	8.8%
Westchester Fire Insurance Company	46,697	0.4%	0	120,005	-15,879	-6,536	-13.2%	-18.7%
Mitsui Sumitomo Insurance Company of America	39,674	0.3%	0	17,800	561	17	3.2%	3.2%
Clarendon National Insurance Company	37,244	0.3%	0	40,311	-3,786	0	-9.4%	-9.4%
Cincinnati Insurance Company, The	1,356	0.0%	18,371	2,802	-8,212	11,839	-293.1%	129.4%
St. Paul Fire and Marine Insurance Company	624	0.0%	14,626	624	-9,259	10,160	****	144.4%
Allstate Insurance Company	179	0.0%	0	179	289	-97	161.5%	107.3%
Federal Insurance Company	0	0.0%	56,997	0	2,972,738	1,287,330		
Fairmont Specialty Insurance Company	0	0.0%	4,839	0	-58,387	4,244		
RLI Insurance Company	0	0.0%	0	0	197	22		

Aircraft (All Perils) Business - Stock Fire and Miscellaneous Companies

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

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

^{*} 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	*	**
Continental Casualty Company	0	0.0%	0	0	0	112		
Insurance Company of North America	0	0.0%	0	0	-329	-146		
Westport Insurance Corporation	0	0.0%	0	0	-1,894	0		
Travelers Indemnity Company, The	0	0.0%	0	0	-7,820	0		
Travelers Casualty and Surety Company	0	0.0%	0	0	-7,820	-1,135		
American Home Assurance Company	0	0.0%	0	0	-8,633	-337		
Gulf Insurance Company	0	0.0%	0	0	-20,753	-9,243		
Stonington Insurance Company	0	0.0%	0	0	-20,951	-4,401		
Great American Insurance Company	0	0.0%	-21	0	-2,091	-67,895		
Century Indemnity Company	0	0.0%	-246	0	-486,763	33,369		
Indemnity Insurance Company of North America	-693	0.0%	-237,911	-693	-307,311	9,191	****	****
AXA Corporate Solutions Insurance Company	-986	0.0%	4,396,126	82,697	5,412,357	417,398	****	****
Continental Insurance Company, The	-5,733	0.0%	4,782,386	3,208	8,924,690	129,470	****	****
Royal Indemnity Company	-153,055	-1.2%	5,764	46,147	-70,260	-8,465	-152.3%	-170.6%
Converium Insurance (North America) Inc.	-174,168	-1.3%	58,232	238,588	147,522	2,606	61.8%	62.9%
Grand Totals: 40 Companies in Report	13,274,117		14,899,739	14,277,967	26,999,978	2,728,194	189.1%	208.2%

Aircraft (All Perils) Business - Stock Fire and Miscellaneous Companies

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