## Companies Filing on Property/Casualty Blank Other Liability Business in Mississippi for Year Ended 12/31/2005

						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	*	**
National Union Fire Insurance Company of Pittsburgh, PA.	16,662,856	8.0%	28,902,217	16,125,892	34,637,587	2,990,485	214.8%	233.3%
Continental Casualty Company	16,215,152	7.8%	5,277,526	15,237,373	2,991,745	3,064,214	19.6%	39.7%
St. Paul Fire and Marine Insurance Company	8,760,255	4.2%	1,446,404	10,313,714	3,654,335	1,157,215	35.4%	46.7%
Mitsui Sumitomo Insurance Company of America	8,309,871	4.0%	0	6,016,891	2,772,866	1,062,461	46.1%	63.7%
Travelers Property Casualty Company of America	8,123,211	3.9%	147,749	6,786,212	3,213,703	695,812	47.4%	57.6%
Federal Insurance Company	7,254,741	3.5%	36,566,880	6,911,283	532,160	5,509,617	7.7%	87.4%
Zurich American Insurance Company	6,810,592	3.3%	1,675,574	6,724,624	5,602,637	2,872,824	83.3%	126.0%
Mississippi Farm Bureau Casualty Insurance Company	5,623,688	2.7%	3,087,562	5,610,258	2,137,282	-14,820	38.1%	37.8%
Westport Insurance Corporation	5,140,480	2.5%	1,868,696	4,785,107	8,959,510	2,386,328	187.2%	237.1%
American Guarantee & Liability Insurance Company	4,034,133	1.9%	4,582,359	3,920,265	6,250,174	36,383	159.4%	160.4%
Employers Mutual Casualty Company	3,805,125	1.8%	493,231	3,813,600	629,529	694,934	16.5%	34.7%
Brierfield Insurance Company	3,571,064	1.7%	1,440,247	3,209,720	1,647,392	535,075	51.3%	68.0%
RSUI Indemnity Company	3,226,347	1.6%	0	2,804,350	1,512,163	227,618	53.9%	62.0%
Great West Casualty Company	3,161,636	1.5%	0	1,931,266	1,901,000	146,598	98.4%	106.0%
State Farm Fire and Casualty Company	2,945,683	1.4%	2,729,836	2,628,322	3,964,000	64,783	150.8%	153.3%
ACE American Insurance Company	2,783,476	1.3%	378,491	3,514,784	1,686,106	233,106	48.0%	54.6%
Travelers Casualty and Surety Company of America	2,652,841	1.3%	246,754	2,498,625	821,224	30,617	32.9%	34.1%
American Home Assurance Company	2,639,102	1.3%	2,362,385	2,197,396	5,111,463	2,877,871	232.6%	363.6%
Great American Insurance Company	2,533,350	1.2%	67,580	2,356,581	-23,951	705,028	-1.0%	28.9%
Universal Underwriters Insurance Company	2,334,847	1.1%	3,321,584	2,046,475	1,214,936	138,427	59.4%	66.1%
St. Paul Mercury Insurance Company	2,317,174	1.1%	921,818	2,637,340	1,520,393	79,813	57.6%	60.7%
Executive Risk Indemnity Inc.	2,303,680	1.1%	575,161	2,659,856	2,231,843	2,027,809	83.9%	160.1%
Federated Mutual Insurance Company	2,292,914	1.1%	5,215,587	2,674,746	10,679,555	879,852	399.3%	432.2%
Ohio Casualty Insurance Company, The	2,268,479	1.1%	65,117	2,703,660	1,123,733	141,448	41.6%	46.8%
Travelers Indemnity Company, The	2,136,808	1.0%	222,905	2,105,186	-951,013	-210,497	-45.2%	-55.2%

Other Liability Business - Stock Fire and Miscellaneous Companies

Page 1 of 14

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

						Direct Defense		<del></del>
						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	*	**
Liberty Mutual Fire Insurance Company	2,120,791	1.0%	209,578	878,374	6,033,633	466,528	686.9%	740.0%
Maryland Casualty Company	2,079,654	1.0%	163,253	2,090,820	-243,551	1,318,284	-11.6%	51.4%
Greenwich Insurance Company	1,973,085	0.9%	8,091	2,001,463	1,011,300	252,763	50.5%	63.2%
Westchester Fire Insurance Company	1,923,054	0.9%	13,790	1,941,706	1,092,373	449,814	56.3%	79.4%
Twin City Fire Insurance Company	1,901,195	0.9%	2,264	1,202,524	157,805	-70,366	13.1%	7.3%
Federated Rural Electric Insurance Exchange	1,893,070	0.9%	299,067	1,953,910	531,796	139,138	27.2%	34.3%
XL Specialty Insurance Company	1,816,266	0.9%	72,261	1,990,817	86,053	309,367	4.3%	19.9%
Continental Western Insurance Company	1,808,412	0.9%	-3,614	1,835,549	-25,760	-6,324	-1.4%	-1.7%
State Auto Property and Casualty Insurance Company	1,676,139	0.8%	165,241	1,557,991	441,559	89,596	28.3%	34.1%
Liberty Mutual Insurance Company	1,609,667	0.8%	1,272,483	2,480,745	-59,638,387	6,452,275	****	****
Southern Fire & Casualty Company	1,526,867	0.7%	170,063	2,130,717	481,400	316,009	22.6%	37.4%
Bituminous Casualty Corporation	1,454,825	0.7%	221,474	1,458,315	581,227	341,138	39.9%	63.2%
Benchmark Insurance Company	1,445,385	0.7%	95,167	1,143,131	431,769	134,590	37.8%	49.5%
Nationwide Mutual Insurance Company	1,433,669	0.7%	13,076	1,272,498	160,762	63,248	12.6%	17.6%
Mississippi Farm Bureau Mutual Insurance Company	1,419,066	0.7%	320,613	1,381,685	-438,387	0	-31.7%	-31.7%
AXIS Reinsurance Company	1,323,165	0.6%	0	1,053,467	569,553	103,783	54.1%	63.9%
American National Property and Casualty Company	1,277,922	0.6%	373,611	384,845	715,966	0	186.0%	186.0%
Liberty Insurance Corporation	1,276,327	0.6%	20,950	1,251,362	1,289,534	130,977	103.1%	113.5%
Discover Property & Casualty Insurance Company	1,266,751	0.6%	17,328	1,094,197	287,872	73,717	26.3%	33.0%
Caterpillar Insurance Company	1,188,556	0.6%	584,396	605,527	424,115	0	70.0%	70.0%
Southern Pioneer Property and Casualty Insurance Company	1,102,494	0.5%	473,488	1,207,449	681,531	106,071	56.4%	65.2%
United States Fidelity and Guaranty Company	1,060,268	0.5%	777,010	1,806,819	1,988,240	2,447,988	110.0%	245.5%
QBE Insurance Corporation	1,056,106	0.5%	25,556	1,091,591	85,067	35,995	7.8%	11.1%
Fireman's Fund Insurance Company	1,036,482	0.5%	500,000	1,122,401	516,592	19,985	46.0%	47.8%
RLI Insurance Company	971,938	0.5%	64,176	1,174,179	742,725	342,821	63.3%	92.5%
BCS Insurance Company	952,081	0.5%	0	946,068	46,123	-16,332	4.9%	3.1%
Quanta Indemnity Company	941,949	0.5%	0	1,073,446	536,199	209,735	50.0%	69.5%
National Casualty Company	921,033	0.4%	59,511	997,178	-264,443	3,125	-26.5%	-26.2%

Page 2 of 14

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

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

Monday, September 11, 2006 12:15:06 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	with LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
Great American Assurance Company	861,373	0.4%	2,556	707,686	186,887	75,666	26.4%	37.1%
Lafayette Insurance Company	852,987	0.4%	244,119	1,196,244	169,690	-54,178	14.2%	9.7%
Arch Insurance Company	851,106	0.4%	335,720	529,160	-23,369	377,077	-4.4%	66.8%
Progressive Casualty Insurance Company	843,669	0.4%	163,741	977,380	731,179	-30,852	74.8%	71.7%
Empire Fire and Marine Insurance Company	827,183	0.4%	61,994	697,679	222,457	27,714	31.9%	35.9%
Phoenix Insurance Company, The	818,338	0.4%	0	531,465	282,224	74,893	53.1%	67.2%
Sentry Select Insurance Company	804,063	0.4%	69,407	776,707	247,067	291,096	31.8%	69.3%
Nationwide Agribusiness Insurance Company	768,516	0.4%	14,637	511,660	121,523	66,780	23.8%	36.8%
Protective Insurance Company	750,004	0.4%	89,509	750,004	104,208	7,413	13.9%	14.9%
Liberty Insurance Underwriters Inc.	727,604	0.3%	50,654	1,014,132	448,810	-22,155	44.3%	42.1%
Argonaut Great Central Insurance Company	723,645	0.3%	-31,669	906,549	-614,683	605,473	-67.8%	-1.0%
United States Liability Insurance Company	704,957	0.3%	0	687,793	176,547	223,727	25.7%	58.2%
CUMIS Insurance Society, Inc.	703,577	0.3%	267,489	359,759	335,052	-1,129	93.1%	92.8%
Progressive Gulf Insurance Company	645,709	0.3%	972,006	627,862	856,317	-11,875	136.4%	134.5%
Toyota Motor Insurance Company	623,078	0.3%	95,912	275,025	95,663	0	34.8%	34.8%
American States Insurance Company	616,516	0.3%	-436	587,746	19,197	402,686	3.3%	71.8%
Philadelphia Indemnity Insurance Company	615,252	0.3%	193,871	524,871	323,605	-2,851	61.7%	61.1%
Union Insurance Company	598,182	0.3%	107,295	425,176	-298,728	-185,190	-70.3%	-113.8%
Granite State Insurance Company	582,320	0.3%	300,822	569,315	737,127	113,504	129.5%	149.4%
North River Insurance Company, The	561,904	0.3%	0	171,038	63,038	17,764	36.9%	47.2%
State Automobile Mutual Insurance Company	558,492	0.3%	67,951	562,112	-25,228	-14,202	-4.5%	-7.0%
U.S. Specialty Insurance Company	549,184	0.3%	0	363,774	27,589	0	7.6%	7.6%
American Southern Insurance Company	485,234	0.2%	34,433	479,347	97,118	28,672	20.3%	26.2%
Shelter Mutual Insurance Company	482,833	0.2%	15,299	433,862	254,174	222,827	58.6%	109.9%
Security National Insurance Company	472,151	0.2%	178,555	418,133	483,250	118,188	115.6%	143.8%
Penn Millers Insurance Company	462,003	0.2%	83,792	488,515	140,671	18,111	28.8%	32.5%
Cherokee Insurance Company	459,115	0.2%	66,364	454,052	211,738	9,454	46.6%	48.7%
Hudson Insurance Company	453,337	0.2%	0	294,113	150,907	0	51.3%	51.3%

Page 3 of 14

<sup>\*</sup> 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	*	**
American Alternative Insurance Corporation	436,649	0.2%	0	509,629	121,124	58,922	23.8%	35.3%
American Family Home Insurance Company	433,711	0.2%	66,340	393,410	10,314	13,309	2.6%	6.0%
Capital City Insurance Company, Inc.	428,267	0.2%	392,742	417,741	50,876	157,211	12.2%	49.8%
Hartford Fire Insurance Company	389,254	0.2%	187,354	347,380	-2,662,683	-795,825	-766.5%	-995.6%
Wausau Underwriters Insurance Company	386,836	0.2%	87,427	302,989	-16,657	-30,698	-5.5%	-15.6%
American Casualty Company of Reading, Pennsylvania	380,096	0.2%	2,469	364,832	-108,891	17,958	-29.8%	-24.9%
Travelers Indemnity Company of Connecticut, The	371,857	0.2%	0	238,987	114,493	21,338	47.9%	56.8%
Fidelity and Deposit Company of Maryland	370,543	0.2%	0	422,655	77,679	69,248	18.4%	34.8%
Metropolitan Property and Casualty Insurance Company	367,365	0.2%	0	361,804	1,043,554	9,488	288.4%	291.1%
Old Republic Insurance Company	366,514	0.2%	32,171	429,311	1,244,439	158,729	289.9%	326.8%
Harco National Insurance Company	360,571	0.2%	0	330,638	147,056	0	44.5%	44.5%
Zurich American Insurance Company of Illinois	356,399	0.2%	28,763	425,049	177,265	52,069	41.7%	54.0%
New Hampshire Insurance Company	355,835	0.2%	768,738	266,195	850,760	964,711	319.6%	682.0%
American Interstate Insurance Company	351,745	0.2%	6,510	266,020	-179,106	-12,048	-67.3%	-71.9%
Great American Alliance Insurance Company	350,635	0.2%	750,000	745,667	90,289	35,289	12.1%	16.8%
Insurance Company of the State of Pennsylvania, The	344,426	0.2%	4,472,266	427,890	4,707,779	171,638	****	****
Nationwide Mutual Fire Insurance Company	343,380	0.2%	83,402	340,293	-243,365	36,976	-71.5%	-60.7%
Georgia Casualty & Surety Company	327,601	0.2%	368,500	447,583	176,121	122,040	39.3%	66.6%
Athena Assurance Company	324,000	0.2%	0	220,297	113,143	5,165	51.4%	53.7%
Association Casualty Insurance Company	317,246	0.2%	6,500	217,938	71,734	10,484	32.9%	37.7%
Amerisure Mutual Insurance Company	313,677	0.2%	0	283,646	-62,785	-93,666	-22.1%	-55.2%
Pennsylvania Lumbermens Mutual Insurance Company	303,162	0.1%	38,985	287,681	155,526	47,946	54.1%	70.7%
American Resources Insurance Company, Inc.	297,031	0.1%	0	256,929	0	0	0.0%	0.0%
Stonington Insurance Company	296,179	0.1%	750,649	182,067	-999,977	10,300	-549.2%	-543.6%
New York Marine and General Insurance Company	289,707	0.1%	0	271,838	124,665	29,456	45.9%	56.7%
Fidelity and Guaranty Insurance Company	285,854	0.1%	308,284	403,408	384,632	96,331	95.3%	119.2%
American Modern Home Insurance Company	282,043	0.1%	11,585	313,202	77,475	11,993	24.7%	28.6%
Triangle Insurance Company, Inc.	281,731	0.1%	0	247,523	0	0	0.0%	0.0%

Page 4 of 14

<sup>\*</sup> 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	*	**
Fidelity and Guaranty Insurance Underwriters, Inc.	272,385	0.1%	103,841	449,269	-721,711	-165,924	-160.6%	-197.6%
BancInsure, Inc.	272,170	0.1%	0	282,842	46,247	0	16.4%	16.4%
Travelers Indemnity Company of America, The	271,466	0.1%	0	188,666	106,445	19,810	56.4%	66.9%
Hartford Casualty Insurance Company	269,592	0.1%	67,842	243,751	-231,292	-66,088	-94.9%	-122.0%
Vigilant Insurance Company	269,145	0.1%	1,450,000	277,079	893,601	859	322.5%	322.8%
United Fire & Casualty Company	267,290	0.1%	155,748	211,678	151,902	38,561	71.8%	90.0%
XL Insurance America, Inc.	262,500	0.1%	0	192,637	54,054	0	28.1%	28.1%
Allstate Insurance Company	246,783	0.1%	89,515	234,607	129,987	14,081	55.4%	61.4%
Trinity Universal Insurance Company	240,032	0.1%	0	250,937	-2,113	5,477	-0.8%	1.3%
American Zurich Insurance Company	222,857	0.1%	5,833	148,041	105,429	57,679	71.2%	110.2%
CAMICO Mutual Insurance company	219,476	0.1%	0	202,284	40,652	47,134	20.1%	43.4%
SAFECO Insurance Company of America	218,484	0.1%	1,900	203,317	143,075	-922	70.4%	69.9%
Mid-Continent Casualty Company	212,705	0.1%	157,564	423,960	948,889	279,589	223.8%	289.8%
Valley Forge Insurance Company	207,236	0.1%	100,710	159,346	2,817,005	26,530	****	****
OneBeacon Insurance Company	206,723	0.1%	28,001	262,003	1,245,875	177,665	475.5%	543.3%
United Services Automobile Association	203,872	0.1%	0	199,880	-23,143	30,288	-11.6%	3.6%
T.H.E. Insurance Company	188,381	0.1%	150,653	230,527	-81,857	67,273	-35.5%	-6.3%
Farmland Mutual Insurance Company	188,176	0.1%	59,813	316,157	-92,263	8,331	-29.2%	-26.5%
American Reliable Insurance Company	188,077	0.1%	10,000	130,239	-4,642	4,564	-3.6%	-0.1%
Grain Dealers Mutual Insurance Company	184,849	0.1%	251,376	185,322	-254,236	-134,224	-137.2%	-209.6%
National Interstate Insurance Company	183,206	0.1%	0	403,773	2,242,499	297,476	555.4%	629.1%
Charter Oak Fire Insurance Company, The	176,624	0.1%	-98	87,561	44,695	7,299	51.0%	59.4%
National Fire Insurance Company of Hartford	172,314	0.1%	10,977	143,306	89,999	57	62.8%	62.8%
American Insurance Company, The	170,728	0.1%	25,000	319,483	-26,207	219,962	-8.2%	60.6%
American Automobile Insurance Company	166,652	0.1%	117,711	147,226	53,008	79,917	36.0%	90.3%
GuideOne Mutual Insurance Company	166,638	0.1%	0	171,764	912,006	56,513	531.0%	563.9%
Automobile Insurance Company of Hartford, Connecticut, The	160,884	0.1%	0	133,696	109,912	-7,470	82.2%	76.6%
Brotherhood Mutual Insurance Company	139,106	0.1%	0	135,550	11,830	0	8.7%	8.7%

Page 5 of 14

<sup>\*</sup> 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	*	**
Wausau Business Insurance Company	136,130	0.1%	3,465	141,263	112,394	22,432	79.6%	95.4%
Markel Insurance Company	133,176	0.1%	0	124,108	46,153	16,499	37.2%	50.5%
Southern Insurance Company	132,405	0.1%	0	78,361	23,488	9,911	30.0%	42.6%
Indemnity Insurance Company of North America	126,342	0.1%	28,296	125,882	-205,691	-8,412	-163.4%	-170.1%
Church Mutual Insurance Company	125,353	0.1%	0	121,156	-9,338	-2,368	-7.7%	-9.7%
Employers Insurance Company of Wausau	122,424	0.1%	354,798	123,110	1,261,430	928,143	****	****
Trumbull Insurance Company	118,314	0.1%	85,000	119,580	20,083	49,999	16.8%	58.6%
Tokio Marine & Nichido Fire Insurance Co., Ltd. (United States Bra	117,209	0.1%	0	138,687	275,982	147,141	199.0%	305.1%
Transcontinental Insurance Company	114,601	0.1%	4,331	303,949	498,803	122,329	164.1%	204.4%
General Star National Insurance Company	112,492	0.1%	0	106,729	57,000	73,000	53.4%	121.8%
United States Fire Insurance Company	110,042	0.1%	5,210	131,938	-15,969	66,203	-12.1%	38.1%
National Farmers Union Property and Casualty Company	107,965	0.1%	69,022	103,855	402,560	104,415	387.6%	488.2%
American International South Insurance Company	107,277	0.1%	5,185	72,111	43,044	26,043	59.7%	95.8%
State Farm Mutual Automobile Insurance Company	104,753	0.1%	0	142,295	0	0	0.0%	0.0%
Northland Insurance Company	104,320	0.1%	149,983	131,488	-17,809	17,355	-13.5%	-0.3%
Nationwide Property and Casualty Insurance Company	101,164	0.0%	8,395	99,457	22,314	8,072	22.4%	30.6%
Unitrin Auto and Home Insurance Company	91,865	0.0%	0	93,186	30,724	442	33.0%	33.4%
Virginia Surety Company, Inc.	90,484	0.0%	5,555	51,767	53,648	58,725	103.6%	217.1%
Hartford Underwriters Insurance Company	88,808	0.0%	0	50,766	-16,289	-6,304	-32.1%	-44.5%
Pharmacists Mutual Insurance Company	87,038	0.0%	0	75,501	1,930	200	2.6%	2.8%
Progressive Home Insurance Company	84,738	0.0%	150,523	69,824	136,590	883	195.6%	196.9%
Genesis Insurance Company	83,721	0.0%	0	18,305	468,000	-1,750	****	****
Kansas Bankers Surety Company, The	83,712	0.0%	77,969	89,527	111,000	0	124.0%	124.0%
Alfa Insurance Corporation	83,569	0.0%	26,354	79,935	25,854	0	32.3%	32.3%
Commerce and Industry Insurance Company	83,501	0.0%	-650	49,171	-6,032	-7,214	-12.3%	-26.9%
National Security Fire and Casualty Company	79,339	0.0%	50,000	76,118	60,621	19,858	79.6%	105.7%
Farmers Insurance Exchange	78,798	0.0%	0	79,741	11,130	169	14.0%	14.2%
Pennsylvania National Mutual Casualty Insurance Company	76,738	0.0%	0	64,589	21,358	5,170	33.1%	41.1%

Page 6 of 14

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

						<b>Direct Defense</b>		
						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	*	**
American Summit Insurance Company	75,350	0.0%	55,399	81,436	131,399	4,442	161.4%	166.8%
Markel American Insurance Company	73,941	0.0%	-772	83,107	-99,938	-45,679	-120.3%	-175.2%
Everest National Insurance Company	72,437	0.0%	5,000	69,320	12,080	73,118	17.4%	122.9%
Colonial American Casualty and Surety Company	72,150	0.0%	295,836	58,415	92,615	14,885	158.5%	184.0%
RLI Indemnity Company	70,917	0.0%	0	94,558	51,126	6,680	54.1%	61.1%
AMEX Assurance Company	69,402	0.0%	98,195	69,378	117,142	0	168.8%	168.8%
Acadia Insurance Company	69,352	0.0%	0	36,033	19,911	0	55.3%	55.3%
Clarendon National Insurance Company	65,566	0.0%	341,146	48,669	740,787	184,473	*****	****
First Colonial Insurance Company	63,304	0.0%	12,071	7,990	-33,175	0	-415.2%	-415.2%
Lincoln General Insurance Company	62,118	0.0%	329,033	120,240	24,493	26,404	20.4%	42.3%
Navigators Insurance Company	60,402	0.0%	0	43,935	-95,856	-7,215	-218.2%	-234.6%
Birmingham Fire Insurance Company of Pennsylvania	57,346	0.0%	4,240,024	58,562	4,247,692	-291	*****	****
Allianz Global Risks US Insurance Company	56,400	0.0%	0	3,254	2,622	527	80.6%	96.8%
American Economy Insurance Company	56,138	0.0%	1,864	28,627	-4,216	595	-14.7%	-12.6%
Avemco Insurance Company	55,809	0.0%	0	28,256	18,938	0	67.0%	67.0%
K-M Insurance Company	55,670	0.0%	0	55,670	0	0	0.0%	0.0%
Fairmont Specialty Insurance Company	54,483	0.0%	1,589,331	55,925	1,721,014	145,915	*****	****
Cincinnati Insurance Company, The	54,257	0.0%	501	49,917	24,736	0	49.6%	49.6%
Pacific Indemnity Company	52,275	0.0%	0	52,065	15,805	11,505	30.4%	52.5%
Insurance Corporation of Hannover	52,046	0.0%	0	106,395	76,099	1	71.5%	71.5%
Harleysville Mutual Insurance Company	51,891	0.0%	0	43,757	4,938	1,404	11.3%	14.5%
General Insurance Company of America	50,667	0.0%	184,382	78,555	-65,887	672,266	-83.9%	771.9%
St. Paul Guardian Insurance Company	48,913	0.0%	22,198	203,951	52,306	230,725	25.6%	138.8%
ACE Property and Casualty Insurance Company	48,430	0.0%	1,946	39,985	4,800	155,433	12.0%	400.7%
Vanliner Insurance Company	46,247	0.0%	712	48,072	-2,360	-1,207	-4.9%	-7.4%
Government Employees Insurance Company	46,107	0.0%	0	41,681	3,717	48,597	8.9%	125.5%
West American Insurance Company	45,790	0.0%	191,935	37,301	95,895	-16,266	257.1%	213.5%
National Surety Corporation	44,135	0.0%	0	56,890	18,659	4,425	32.8%	40.6%

Page 7 of 14

<sup>\*</sup> 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	*	**
Alea North America Insurance Company	43,696	0.0%	0	27,045	15,334	1,740	56.7%	63.1%
Farmington Casualty Company	41,942	0.0%	0	21,178	7,969	-1,248	37.6%	31.7%
Diamond State Insurance Company	40,379	0.0%	83,750	29,588	209,596	-88,137	708.4%	410.5%
Minnesota Lawyers Mutual Insurance Company	39,345	0.0%	0	39,432	-2,623	-1,413	-6.7%	-10.2%
Foremost Insurance Company Grand Rapids, Michigan	38,567	0.0%	9	25,268	45	1	0.2%	0.2%
Federated Service Insurance Company	38,312	0.0%	0	30,606	14,120	4,085	46.1%	59.5%
AXA Re Property and Casualty Insurance Company	37,691	0.0%	116,979	61,011	-285,603	0	-468.1%	-468.1%
Utica Mutual Insurance Company	37,454	0.0%	40,000	28,881	-50,972	-69,303	-176.5%	-416.5%
SUA Insurance Company	35,770	0.0%	0	9,570	6,888	20,651	72.0%	287.8%
First National Insurance Company of America	33,213	0.0%	0	31,576	2,358	4,496	7.5%	21.7%
Western Surety Company	32,869	0.0%	5,000	55,499	4,895	18,901	8.8%	42.9%
Horace Mann Insurance Company	31,877	0.0%	0	31,103	0	0	0.0%	0.0%
Aetna Insurance Company of Connecticut	30,815	0.0%	11,127	30,815	33,252	0	107.9%	107.9%
American Fire and Casualty Company	29,852	0.0%	0	17,425	-1,171	-440	-6.7%	-9.2%
American Bankers Insurance Company of Florida	26,648	0.0%	0	23,572	5,691	39	24.1%	24.3%
Truck Insurance Exchange	25,282	0.0%	0	23,624	2,169	1,582	9.2%	15.9%
USAA Casualty Insurance Company	23,603	0.0%	0	22,672	12,362	-120	54.5%	54.0%
Carolina Casualty Insurance Company	22,838	0.0%	-1,125	22,231	-11,064	0	-49.8%	-49.8%
American International Insurance Company	22,144	0.0%	0	17,089	13,476	3,440	78.9%	99.0%
Pennsylvania Manufacturers' Association Insurance Company	20,941	0.0%	0	19,287	5,402	1,196	28.0%	34.2%
Allstate Property and Casualty Insurance Company	20,372	0.0%	0	11,791	7,573	1,051	64.2%	73.1%
Companion Property and Casualty Insurance Company	20,061	0.0%	0	13,589	5,412	2,914	39.8%	61.3%
Mitsui Sumitomo Insurance USA Inc.	19,601	0.0%	0	5,800	1,396	247	24.1%	28.3%
Universal Surety of America	17,333	0.0%	0	2,434	2,083	2,575	85.6%	191.4%
General Casualty Company of Wisconsin	17,143	0.0%	0	14,505	2,498	8,696	17.2%	77.2%
Armed Forces Insurance Exchange	16,723	0.0%	0	17,221	192	583	1.1%	4.5%
Chicago Insurance Company	16,706	0.0%	42,142	4,036	-34,997	12,763	-867.1%	-550.9%
GuideOne Elite Insurance Company	16,336	0.0%	0	15,081	593	252	3.9%	5.6%

Page 8 of 14

<sup>\*</sup> 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	*	**
St. Paul Protective Insurance Company	15,656	0.0%	0	5,789	55,519	57,455	959.0%	****
Westfield Insurance Company	14,993	0.0%	0	5,509	1,224	40	22.2%	22.9%
Florists' Mutual Insurance Company	14,663	0.0%	0	15,245	0	0	0.0%	0.0%
Transportation Insurance Company	14,130	0.0%	9,307	22,789	-115,286	14,624	-505.9%	-441.7%
Sentry Insurance a Mutual Company	14,127	0.0%	0	10,079	-187	1,618	-1.9%	14.2%
Hanover Insurance Company, The	13,559	0.0%	0	14,289	5,125	13,856	35.9%	132.8%
TIG Premier Insurance Company	13,548	0.0%	1,816	13,548	-69,827	1,086	-515.4%	-507.4%
Employers Reinsurance Corporation	13,128	0.0%	11,000	34,436	1,002,083	86,472	*****	****
TRANSGUARD INSURANCE COMPANY OF AMERICA, INC.	12,246	0.0%	0	11,995	6,133	916	51.1%	58.8%
Hartford Insurance Company of the Midwest	11,820	0.0%	2,291	11,532	947	-2,622	8.2%	-14.5%
American Manufacturers Mutual Insurance Company	11,746	0.0%	0	11,746	0	0	0.0%	0.0%
Great Northern Insurance Company	11,194	0.0%	0	2,479	-4,604	-4,670	-185.7%	-374.1%
TIG Insurance Company	10,339	0.0%	234,802	10,339	65,772	200,480	636.2%	****
Allstate Indemnity Company	9,926	0.0%	0	4,804	2,182	236	45.4%	50.3%
Amica Mutual Insurance Company	9,814	0.0%	0	10,373	0	0	0.0%	0.0%
Property and Casualty Insurance Company of Hartford	9,247	0.0%	0	8,472	261	-1,053	3.1%	-9.3%
Northland Casualty Company	8,751	0.0%	0	11,116	4,478	991	40.3%	49.2%
Electric Insurance Company	8,683	0.0%	0	8,148	49,999	0	613.6%	613.6%
Penn-America Insurance Company	8,117	0.0%	0	6,165	-280	3,747	-4.5%	56.2%
Lancer Insurance Company	7,975	0.0%	0	8,691	481	54	5.5%	6.2%
State National Insurance Company, Inc.	7,655	0.0%	0	7,655	-71,672	79,331	-936.3%	100.1%
First Financial Insurance Company	7,236	0.0%	100	7,674	39,845	11,492	519.2%	669.0%
Star Insurance Company	7,035	0.0%	0	6,808	-866	-374	-12.7%	-18.2%
AIG Premier Insurance Company	6,862	0.0%	2,748	6,862	10,933	12,726	159.3%	344.8%
Trinity Universal Insurance Company of Kansas, Inc.	6,858	0.0%	0	6,652	5,623	38	84.5%	85.1%
National Specialty Insurance Company	6,527	0.0%	0	6,597	0	0	0.0%	0.0%
Crum & Forster Indemnity Company	6,257	0.0%	0	6,257	1,509	628	24.1%	34.2%
National American Insurance Company	6,140	0.0%	0	5,164	-1,310	-392	-25.4%	-33.0%

Page 9 of 14

<sup>\*</sup> 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	*	**
Seneca Insurance Company, Inc.	6,000	0.0%	0	3,750	2,811	0	75.0%	75.0%
ACE Indemnity Insurance Company	5,951	0.0%	0	5,951	2,306	686	38.7%	50.3%
Atlantic Specialty Insurance Company	5,122	0.0%	0	2,519	643	5	25.5%	25.7%
Great American Insurance Company of New York	4,946	0.0%	5,000	5,807	-104,937	43,485	****	****
Foremost Signature Insurance Company	3,962	0.0%	0	3,121	-6	0	-0.2%	-0.2%
Massachusetts Bay Insurance Company	3,792	0.0%	0	3,463	2,047	1,719	59.1%	108.7%
Southern Guaranty Insurance Company	3,715	0.0%	4,500	7,307	197,486	66,045	****	****
GuideOne America Insurance Company	3,578	0.0%	0	1,205	1,145	486	95.0%	135.4%
Great Divide Insurance Company	3,193	0.0%	0	3,193	1,359	350	42.6%	53.5%
Hartford Accident and Indemnity Company	3,074	0.0%	0	2,272	79,020	22,527	****	****
Old Republic Surety Company	2,965	0.0%	0	293	0	0	0.0%	0.0%
Automobile Club Inter-Insurance Exchange	2,923	0.0%	0	2,143	0	0	0.0%	0.0%
National Liability & Fire Insurance Company	2,516	0.0%	0	2,902	747	175	25.7%	31.8%
American Motorists Insurance Company	2,437	0.0%	114,400	24,038	644,459	-55,797	****	****
Argonaut Insurance Company	2,256	0.0%	-2,518	9,989	-1,719	1,469	-17.2%	-2.5%
Amerisure Insurance Company	1,661	0.0%	0	2,525	-4,995	-1,261	-197.8%	-247.8%
Northern Insurance Company of New York	1,500	0.0%	429,488	1,967	-590,137	-22,764	****	****
Continental Insurance Company, The	1,316	0.0%	0	12,290	4,206,364	121,163	****	****
OneBeacon America Insurance Company	1,200	0.0%	32,500	210	20,191	7,050	****	****
State Volunteer Mutual Insurance Company	1,170	0.0%	0	1,145	0	0	0.0%	0.0%
Associated Indemnity Corporation	1,077	0.0%	0	2,728	1,458	4,000	53.4%	200.1%
Alaska National Insurance Company	1,071	0.0%	0	1,071	560	122	52.3%	63.7%
Encompass Insurance Company	1,067	0.0%	0	784	804	831	102.6%	208.5%
G.U.I.C. Insurance Company	927	0.0%	0	47	0	0	0.0%	0.0%
Atlantic Insurance Company	893	0.0%	9,199	12,121	14,121	659	116.5%	121.9%
Southern Pilot Insurance Company	652	0.0%	72,025	497	-6,819	-85,306	****	****
Hanover American Insurance Company, The	620	0.0%	0	453	-771	-332	-170.2%	-243.5%
Standard Fire Insurance Company, The	600	0.0%	0	509	2,958	-15,549	581.1%	****

Page 10 of 14

<sup>\*</sup> 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	*	**
Middlesex Insurance Company	474	0.0%	0	38	20	19	52.6%	102.6%
Fidelity National Insurance Company	120	0.0%	0	85	42	0	49.4%	49.4%
Assurance Company of America	96	0.0%	0	-33	-1,736	2,195	****	****
National Union Fire Insurance Company of Louisiana	58	0.0%	151,695	58	118,325	156,528	****	****
Mountain Laurel Assurance Company	39	0.0%	0	0	0	0		
GuideOne Specialty Mutual Insurance Company	6	0.0%	0	6	0	0	0.0%	0.0%
Audubon Indemnity Company	0	0.0%	539,059	0	310,280	50,394		
Mutual Service Casualty Insurance Company	0	0.0%	296,500	0	-231,466	-97,922		
Coregis Insurance Company	0	0.0%	124,727	0	302,813	293,062		
American Equity Specialty Insurance Company	0	0.0%	96,625	0	43,942	-59,468		
MEDMARC Casualty Insurance Company	0	0.0%	70,717	135	35,181	82,977	****	****
Louisiana Pest Control Insurance Company	0	0.0%	37,500	0	-25,500	25,427		
Travelers Casualty and Surety Company	0	0.0%	31,889	1,132	371,707	-82,697	****	****
Transport Insurance Company	0	0.0%	30,589	0	30,589	36,092		
Select Insurance Company	0	0.0%	0	9,837	-439	416	-4.5%	-0.2%
AIG Centennial Insurance Company	0	0.0%	0	72	-1,622	-20,485	****	****
Merchants Bonding Company (Mutual)	0	0.0%	0	18	-1	0	-5.6%	-5.6%
American Re-Insurance Company	0	0.0%	0	0	72,209	-5,652		
Pennsylvania General Insurance Company	0	0.0%	0	0	41,896	2,542		
Bankers Insurance Company	0	0.0%	0	0	40,988	44,378		
Seaboard Surety Company	0	0.0%	0	0	35,477	18,541		
Century Indemnity Company	0	0.0%	0	0	11,406	778		
Titan Indemnity Company	0	0.0%	0	0	10,528	16,650		
American Safety Casualty Insurance Company	0	0.0%	0	0	5,230	2,879		
United National Specialty Insurance Company	0	0.0%	0	0	4,297	4,297		
Guarantee Insurance Company	0	0.0%	0	0	1,555	-964		
Balboa Insurance Company	0	0.0%	0	0	444	81		
Constitution Insurance Company	0	0.0%	0	0	309	34		

Page 11 of 14

<sup>\*</sup> 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 w	ith LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
Insura Property and Casualty Insurance Company	0	0.0%	0	0	61	14		
St. Paul Medical Liability Insurance Company	0	0.0%	0	0	33	12		
AIU Insurance Company	0	0.0%	0	0	2	0		
GEICO General Insurance Company	0	0.0%	0	0	0	49,572		
Commercial Insurance Company of Newark, N. J.	0	0.0%	0	0	0	39,904		
Folksamerica Reinsurance Company	0	0.0%	0	0	0	9,685		
First Liberty Insurance Corporation, The	0	0.0%	0	0	0	594		
Affiliated F M Insurance Company	0	0.0%	0	0	0	-1		
Millers First Insurance Company	0	0.0%	0	0	0	-590		
Bankers Multiple Line Insurance Company	0	0.0%	0	0	0	-7,621		
Economy Fire & Casualty Company	0	0.0%	0	0	-1	0		
Employers' Fire Insurance Company, The	0	0.0%	0	0	-12	31,443		
American Security Insurance Company	0	0.0%	0	0	-19	0		
American International Pacific Insurance Company	0	0.0%	0	0	-28	-3		
Travelers Casualty Company of Connecticut	0	0.0%	0	0	-47	-92		
Camden Fire Insurance Association, The	0	0.0%	0	0	-51	-11		
Oak River Insurance Company	0	0.0%	0	0	-126	0		
Heritage Casualty Insurance Company	0	0.0%	0	0	-134	0		
Travelers Casualty Insurance Company of America	0	0.0%	0	0	-172	-1,098		
American Employers' Insurance Company	0	0.0%	0	0	-196	280		
Regent Insurance Company	0	0.0%	0	0	-254	-4,702		
American Mining Insurance Company, Inc.	0	0.0%	0	0	-357	-119		
Ulico Casualty Company	0	0.0%	0	0	-408	-223		
Atlantic Mutual Insurance Company	0	0.0%	0	0	-766	-461		
Bankers Standard Insurance Company	0	0.0%	0	0	-1,356	-220		
AXA Corporate Solutions Insurance Company	0	0.0%	0	0	-4,361	-2,547		
Lumbermen's Underwriting Alliance	0	0.0%	0	0	-6,855	11,948		
DaimlerChrysler Insurance Company	0	0.0%	0	0	-18,488	-550		

Page 12 of 14

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

		Market	Losses			Direct Defense and Cost Containment Expense		
	Premiums			Premiums			Loss	Loss
					Losses		Ratio	Ratio
							w/o LAE with LAE	
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
Woodbrook Casualty Insurance, Inc.	0	0.0%	0	0	-26,686	-36,724		
Deerfield Insurance Company	0	0.0%	0	0	-29,184	-7,033		
Bituminous Fire & Marine Insurance Company	0	0.0%	0	0	-38,100	-20,408		
Stonewall Insurance Company	0	0.0%	0	0	-38,530	-8,549		
North Star Reinsurance Corporation	0	0.0%	0	0	-42,717	-2,254		
Insurance Company of the West	0	0.0%	0	0	-50,867	-18,037		
Audubon Insurance Company	0	0.0%	0	0	-81,208	-74,409		
American Central Insurance Company	0	0.0%	0	0	-236,820	25,195		
LM Insurance Corporation	0	0.0%	0	-156	-400	-277	256.4%	434.0%
Republic Western Insurance Company	0	0.0%	-60	0	295	0		
Valiant Insurance Company	0	0.0%	-111	14,728	-517	80,134	-3.5%	540.6%
Republic Insurance Company	0	0.0%	-1,236	0	17,148	0		
Southern Farm Bureau Casualty Insurance Company	0	0.0%	-5,000	0	6,500	1,931		
Gerling America Insurance Company	0	0.0%	-25,000	0	-178,068	-103,635		
ACE Fire Underwriters Insurance Company	0	0.0%	-33,000	0	-37,406	-548		
Interstate Indemnity Company	-1	0.0%	0	915	-9,658	-1,571	****	****
Fidelity and Casualty Company of New York, The	-1	0.0%	0	-1	1,271,504	0	****	****
Mendota Insurance Company	-26	0.0%	0	4	5	1	125.0%	150.0%
NCMIC Insurance Company	-96	0.0%	0	803	-73	-176	-9.1%	-31.0%
LM Property and Casualty Insurance Company	-114	0.0%	0	-7	0	0	0.0%	0.0%
Royal Indemnity Company	-1,550	0.0%	371,991	-3,266	-1,802,574	405,670	****	****
Guaranty National Insurance Company	-1,978	0.0%	501,755	304,098	225,131	-118,553	74.0%	35.0%
North American Specialty Insurance Company	-2,775	0.0%	0	19,877	-69,048	7,012	-347.4%	-312.1%
Insurance Company of North America	-2,833	0.0%	23,829	83,124	-36,459	-188	-43.9%	-44.1%
Centennial Insurance Company	-3,302	0.0%	5,342	-1,599	-85,164	27,379	****	****
Lumbermens Mutual Casualty Company	-3,381	0.0%	13,120	32,852	-88,951	-12,266	-270.8%	-308.1%
Security Insurance Company of Hartford	-3,673	0.0%	533,982	22,524	-163,328	-109,926	-725.1%	****
USF&G Insurance Company of Mississippi	-4,593	0.0%	14,310	-4,140	-30,869	180,994	745.6%	****

Page 13 of 14

<sup>\*</sup> 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 w	w/o LAE with LAE	
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**	
Pacific Employers Insurance Company	-17,648	0.0%	2,206,772	-16,863	-20,525	12,451	121.7%	47.9%	
Sompo Japan Insurance Company of America	-42,015	0.0%	0	-24,380	-175,583	-85,685	720.2%	****	
Grand Totals: 363 Companies in Report	208,017,276		136,650,360	199,772,608	97,235,332	51,026,855	48.7%	74.2%	

Page 14 of 14

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