Companies Filing on Property/Casualty Blank Totals Business in Mississippi for Year Ended 12/31/2007

						Direct Defense		
						and Cost	Loss	Loss
						Containment	Ratio	Ratio
	Premiums	Market	Losses	Premiums	Losses	Expense	w/o LAE w	vith LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
Mississippi Farm Bureau Casualty Insurance Company	380,925,407	9.6%	197,589,306	372,134,057	208,686,092	5,784,209	56.1%	57.6%
State Farm Mutual Automobile Insurance Company	359,636,204	9.1%	218,437,515	361,013,678	219,913,945	5,191,488	60.9%	62.4%
State Farm Fire and Casualty Company	273,994,977	6.9%	356,488,233	276,035,973	97,268,422	43,198,898	35.2%	50.9%
Progressive Gulf Insurance Company	158,085,791	4.0%	95,538,791	159,924,640	94,253,565	1,738,888	58.9%	60.0%
Allstate Insurance Company	113,904,442	2.9%	104,172,404	113,734,499	56,450,345	-683,735	49.6%	49.0%
Allstate Property and Casualty Insurance Company	77,705,794	2.0%	67,755,390	70,076,901	47,365,090	580,473	67.6%	68.4%
Zurich American Insurance Company	63,234,563	1.6%	32,794,625	59,436,346	21,778,226	7,062,774	36.6%	48.5%
Alfa Insurance Corporation	61,732,598	1.6%	32,101,901	60,242,236	31,664,215	2,198,780	52.6%	56.2%
Nationwide Mutual Insurance Company	54,283,401	1.4%	26,184,423	52,643,894	27,303,748	1,480,832	51.9%	54.7%
Shelter Mutual Insurance Company	51,678,508	1.3%	23,587,372	50,976,857	22,542,822	837,634	44.2%	45.9%
United Services Automobile Association	51,183,039	1.3%	37,731,164	49,372,513	31,031,485	1,128,875	62.9%	65.1%
Nationwide Property and Casualty Insurance Company	45,046,520	1.1%	22,556,817	37,261,634	21,312,723	868,320	57.2%	59.5%
Nationwide Mutual Fire Insurance Company	44,317,466	1.1%	74,541,807	45,170,016	2,557,542	1,098,863	5.7%	8.1%
Continental Casualty Company	43,572,740	1.1%	26,218,388	44,185,524	18,868,378	3,117,958	42.7%	49.8%
Travelers Property Casualty Company of America	42,972,827	1.1%	30,865,050	45,329,093	-533,487	1,561,094	-1.2%	2.3%
National Union Fire Insurance Company of Pittsburgh, PA.	39,526,264	1.0%	48,203,241	38,095,214	54,488,729	4,709,341	143.0%	155.4%
Mountain Laurel Assurance Company	37,179,475	0.9%	19,670,799	37,886,036	22,055,873	157,293	58.2%	58.6%
American Home Assurance Company	37,134,623	0.9%	29,808,042	41,171,659	28,870,511	6,709,345	70.1%	86.4%
Bridgefield Casualty Insurance Company	34,913,826	0.9%	11,916,442	34,913,826	20,454,872	2,144,188	58.6%	64.7%
Federal Insurance Company	34,725,450	0.9%	6,466,132	35,053,579	95,480	1,844,672	0.3%	5.5%
Canal Insurance Company	32,685,309	0.8%	22,592,724	29,958,236	24,004,062	3,338,793	80.1%	91.3%
Brierfield Insurance Company	30,210,929	0.8%	7,687,285	29,036,371	9,256,443	1,127,551	31.9%	35.8%
Economy Premier Assurance Company	28,969,027	0.7%	27,184,288	30,020,234	17,724,388	991,039	59.0%	62.3%
Travelers Indemnity Company, The	28,592,584	0.7%	11,287,616	28,399,117	12,331,526	1,326,870	43.4%	48.1%
SAFECO Insurance Company of Illinois	27,838,376	0.7%	14,743,012	26,804,177	13,560,619	487,884	50.6%	52.4%

Totals 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 w	ith LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
SAFECO Insurance Company of America	26,520,734	0.7%	9,982,519	21,127,747	8,044,536	526,265	38.1%	40.6%
AmFed National Insurance Company	26,402,875	0.7%	20,375,776	27,758,657	20,315,789	3,440,776	73.2%	85.6%
ACE American Insurance Company	26,094,083	0.7%	6,137,921	26,100,470	21,115,558	2,108,219	80.9%	89.0%
Farmers Insurance Exchange	25,194,568	0.6%	13,436,295	25,526,102	12,432,504	333,880	48.7%	50.0%
Direct General Insurance Company of Mississippi	24,489,636	0.6%	15,128,403	25,125,582	15,773,125	493,967	62.8%	64.7%
Foremost Insurance Company Grand Rapids, Michigan	24,286,346	0.6%	10,186,011	20,537,977	10,967,073	133,631	53.4%	54.0%
GEICO General Insurance Company	23,380,854	0.6%	13,123,651	22,538,475	13,367,965	543,101	59.3%	61.7%
State Auto Property and Casualty Insurance Company	23,092,959	0.6%	7,206,206	22,106,703	7,787,975	1,167,329	35.2%	40.5%
Liberty Mutual Fire Insurance Company	22,848,797	0.6%	16,104,101	26,830,996	9,363,302	1,847,849	34.9%	41.8%
Safeway Insurance Company	22,749,637	0.6%	12,236,447	22,164,531	11,939,079	364,642	53.9%	55.5%
St. Paul Fire and Marine Insurance Company	22,516,251	0.6%	19,334,823	21,795,269	-9,028,449	1,168,029	-41.4%	-36.1%
American Agri-Business Insurance Company	21,215,447	0.5%	17,529,254	20,517,456	12,886,962	9,729	62.8%	62.9%
Travelers Casualty and Surety Company of America	21,166,304	0.5%	11,102,474	20,439,074	11,611,760	715,052	56.8%	60.3%
Granite State Insurance Company	21,116,127	0.5%	14,720,482	19,747,903	16,259,719	1,073,038	82.3%	87.8%
Maryland Casualty Company	20,606,238	0.5%	10,825,783	17,773,566	12,710,409	3,268,390	71.5%	89.9%
American Bankers Insurance Company of Florida	20,477,094	0.5%	4,609,579	19,986,124	3,836,880	89,304	19.2%	19.6%
Union Insurance Company	19,837,089	0.5%	4,746,092	17,700,448	6,525,702	1,050,743	36.9%	42.8%
Automobile Insurance Company of Hartford, Connecticut, The	19,828,232	0.5%	6,572,873	18,097,875	7,061,281	198,083	39.0%	40.1%
QBE Insurance Corporation	19,298,304	0.5%	11,588,622	19,283,228	10,155,612	724,423	52.7%	56.4%
Commerce and Industry Insurance Company	19,297,593	0.5%	7,713,532	19,024,357	12,855,864	1,035,323	67.6%	73.0%
Audubon Insurance Company	18,980,601	0.5%	17,177,035	39,986,382	9,687,720	511,334	24.2%	25.5%
Employers Mutual Casualty Company	18,830,320	0.5%	6,510,377	17,979,973	6,635,606	1,039,986	36.9%	42.7%
USAA Casualty Insurance Company	18,084,303	0.5%	14,032,890	17,544,860	11,293,813	1,434,974	64.4%	72.5%
USA Insurance Company	17,146,759	0.4%	13,033,680	17,053,019	13,547,675	6,565	79.4%	79.5%
Liberty Mutual Insurance Company	16,600,111	0.4%	6,801,688	16,910,871	2,763,917	3,718,780	16.3%	38.3%
American Guarantee & Liability Insurance Company	15,798,816	0.4%	22,224,773	17,498,951	15,265,024	2,823,883	87.2%	103.4%
American Family Home Insurance Company	15,609,806	0.4%	6,159,433	16,068,725	6,343,296	-132,288	39.5%	38.7%
Fireman's Fund Insurance Company	14,957,262	0.4%	3,201,905	15,013,951	7,560,290	45,296	50.4%	50.7%

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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 w	ith LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
GEICO Indemnity Company	14,917,562	0.4%	7,702,676	13,844,427	8,519,718	321,497	61.5%	63.9%
American National Property and Casualty Company	14,788,727	0.4%	6,505,064	14,146,491	5,127,308	219,994	36.2%	37.8%
Government Employees Insurance Company	14,520,863	0.4%	7,038,636	14,276,641	6,980,258	254,088	48.9%	50.7%
American Alternative Insurance Corporation	14,159,566	0.4%	9,608,815	13,305,144	11,428,015	310,003	85.9%	88.2%
Factory Mutual Insurance Company	14,139,769	0.4%	36,834,301	13,703,808	-12,244,669	9,006,476	-89.4%	-23.6%
Travelers Indemnity Company of Connecticut, The	14,120,162	0.4%	3,206,092	14,187,944	5,188,208	281,947	36.6%	38.6%
Continental Western Insurance Company	13,990,402	0.4%	4,319,044	14,123,908	5,858,195	390,506	41.5%	44.2%
American Interstate Insurance Company	13,838,332	0.4%	5,225,778	13,540,016	5,652,740	195,836	41.7%	43.2%
Allstate Indemnity Company	13,433,025	0.3%	18,237,047	13,547,338	11,163,542	123,860	82.4%	83.3%
Travelers Indemnity Company of America, The	13,414,833	0.3%	5,453,966	12,941,546	4,943,414	870,986	38.2%	44.9%
Mortgage Guaranty Insurance Corporation	13,263,230	0.3%	6,832,580	12,846,989	10,919,941	244,140	85.0%	86.9%
Metropolitan Property and Casualty Insurance Company	13,120,034	0.3%	9,076,511	12,859,610	3,400,707	101,368	26.4%	27.2%
Assurance Company of America	12,876,757	0.3%	7,944,760	13,511,328	3,444,763	2,203,330	25.5%	41.8%
Federated Mutual Insurance Company	12,817,963	0.3%	7,180,736	13,739,293	6,640,187	674,524	48.3%	53.2%
FirstComp Insurance Company	12,444,423	0.3%	4,331,143	12,244,280	7,203,504	899,088	58.8%	66.2%
American Reliable Insurance Company	12,345,709	0.3%	8,736,679	12,157,497	7,667,392	128,467	63.1%	64.1%
Property and Casualty Insurance Company of Hartford	12,225,834	0.3%	5,296,670	11,100,652	6,176,226	98,099	55.6%	56.5%
Nationwide General Insurance Company	12,200,097	0.3%	6,137,520	12,284,682	7,151,139	197,514	58.2%	59.8%
New Hampshire Insurance Company	11,764,621	0.3%	1,773,793	7,915,097	2,474,081	841,999	31.3%	41.9%
Charter Oak Fire Insurance Company, The	11,756,295	0.3%	5,477,362	11,363,533	7,717,545	678,433	67.9%	73.9%
Metropolitan Casualty Insurance Company	11,719,546	0.3%	5,160,035	11,235,615	5,455,848	221,976	48.6%	50.5%
GuideOne Mutual Insurance Company	11,532,629	0.3%	5,372,967	11,204,717	2,429,215	169,146	21.7%	23.2%
AmFirst Insurance Company	10,915,814	0.3%	5,549,882	10,915,814	5,586,648	0	51.2%	51.2%
Travelers Property Casualty Insurance Company	10,591,824	0.3%	6,898,180	11,378,184	7,274,040	297,606	63.9%	66.5%
LM Insurance Corporation	10,561,133	0.3%	3,971,352	11,922,937	1,503,238	590,656	12.6%	17.6%
Alfa General Insurance Corporation	10,252,374	0.3%	6,885,440	9,697,088	6,747,994	126,945	69.6%	70.9%
Liberty Insurance Corporation	10,208,373	0.3%	2,701,558	10,552,928	5,014,412	688,026	47.5%	54.0%
National Security Fire and Casualty Company	10,154,008	0.3%	3,971,285	10,036,810	4,413,555	122,431	44.0%	45.2%

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^{*} 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

Tuesday, June 10, 2008 9:50:51 AM

***** 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	with LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
Hartford Underwriters Insurance Company	10,022,032	0.3%	4,675,024	10,331,961	4,427,056	224,784	42.8%	45.0%
American Security Insurance Company	10,000,638	0.3%	3,895,479	8,759,712	3,285,692	2,433	37.5%	37.5%
Universal Underwriters Insurance Company	9,868,591	0.2%	3,502,832	10,134,189	1,583,214	449,441	15.6%	20.1%
Westport Insurance Corporation	9,839,058	0.2%	9,894,495	11,601,581	3,938,601	3,183,357	33.9%	61.4%
Sentry Select Insurance Company	9,791,035	0.2%	8,336,342	10,539,385	5,555,835	-75,956	52.7%	52.0%
Radian Guaranty Inc.	9,754,384	0.2%	3,423,532	9,116,218	6,339,122	0	69.5%	69.5%
Lincoln General Insurance Company	9,690,859	0.2%	9,022,402	10,859,905	9,266,813	414,902	85.3%	89.2%
GuideOne America Insurance Company	9,662,865	0.2%	5,616,757	9,284,165	6,114,692	214,622	65.9%	68.2%
Empire Fire and Marine Insurance Company	9,647,353	0.2%	2,049,893	9,353,195	96,964	328,912	1.0%	4.6%
Arch Insurance Company	9,466,260	0.2%	7,961,188	9,919,608	1,303,010	35,610	13.1%	13.5%
ACE Property and Casualty Insurance Company	9,014,160	0.2%	3,000,603	8,644,953	4,911,763	113,922	56.8%	58.1%
NAU Country Insurance Company	8,650,835	0.2%	10,825,364	8,912,460	10,793,631	0	121.1%	121.1%
Tokio Marine & Nichido Fire Insurance Co., Ltd. (United States Bra	8,624,244	0.2%	5,032,530	7,889,432	4,953,230	613,827	62.8%	70.6%
Unitrin Auto and Home Insurance Company	8,608,535	0.2%	3,397,622	8,278,867	2,888,547	83,667	34.9%	35.9%
Church Mutual Insurance Company	8,586,642	0.2%	3,243,910	8,252,055	2,067,800	523,497	25.1%	31.4%
Fidelity and Deposit Company of Maryland	8,569,857	0.2%	889,007	7,576,014	-4,613	540,295	-0.1%	7.1%
Vigilant Insurance Company	8,108,124	0.2%	3,962,869	7,908,196	3,685,959	505,463	46.6%	53.0%
Cherokee Insurance Company	8,049,238	0.2%	4,858,305	8,098,638	8,304,843	799,600	102.5%	112.4%
Insurance Company of the State of Pennsylvania, The	8,021,999	0.2%	-10,134,844	7,779,099	-8,422,757	-1,435,108	-108.3%	-126.7%
Great West Casualty Company	7,965,781	0.2%	2,832,506	7,939,618	8,049,675	905,494	101.4%	112.8%
St. Paul Mercury Insurance Company	7,947,416	0.2%	3,050,061	6,430,919	1,031,185	330,290	16.0%	21.2%
Bituminous Casualty Corporation	7,915,489	0.2%	3,868,768	8,593,487	6,285,329	2,195,827	73.1%	98.7%
Wausau Underwriters Insurance Company	7,754,051	0.2%	1,740,853	7,410,908	4,036,251	497,883	54.5%	61.2%
Union National Fire Insurance Company	7,742,553	0.2%	3,133,517	7,912,728	2,856,039	0	36.1%	36.1%
LEMIC Insurance Company	7,732,065	0.2%	3,359,127	8,672,808	4,152,640	-112,309	47.9%	46.6%
Coast National Insurance Company	7,707,037	0.2%	3,241,474	6,871,698	4,134,613	202,858	60.2%	63.1%
GuideOne Elite Insurance Company	7,595,477	0.2%	2,966,169	7,778,295	2,234,155	62,972	28.7%	29.5%
Valley Forge Insurance Company	7,576,821	0.2%	2,427,604	7,072,937	5,629,642	706,774	79.6%	89.6%

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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	*	**
Hartford Fire Insurance Company	7,125,336	0.2%	5,384,346	7,650,992	4,777,426	149,712	62.4%	64.4%
American Modern Home Insurance Company	7,066,397	0.2%	2,602,657	6,850,344	2,263,734	1,781	33.0%	33.1%
American Zurich Insurance Company	6,973,844	0.2%	6,201,479	7,773,071	2,900,008	7,289,928	37.3%	131.1%
RSUI Indemnity Company	6,965,610	0.2%	50,755,264	7,634,431	10,295,308	2,120,990	134.9%	162.6%
Twin City Fire Insurance Company	6,920,204	0.2%	2,661,509	7,620,840	3,312,614	500,855	43.5%	50.0%
American Federated Insurance Company	6,800,367	0.2%	591,589	5,608,671	581,732	0	10.4%	10.4%
Southern Fire & Casualty Company	6,555,121	0.2%	4,734,128	8,242,953	2,457,118	395,998	29.8%	34.6%
Safety National Casualty Corporation	6,440,293	0.2%	963,433	7,009,153	17,261,849	271,221	246.3%	250.1%
Philadelphia Indemnity Insurance Company	6,356,751	0.2%	3,039,788	5,293,078	4,087,326	212,230	77.2%	81.2%
Affiliated F M Insurance Company	6,128,359	0.2%	2,289,923	6,133,328	1,907,957	-15,589	31.1%	30.9%
Gray Insurance Company, The	6,078,663	0.2%	1,148,681	5,984,071	1,903,522	261,777	31.8%	36.2%
Hartford Casualty Insurance Company	6,052,850	0.2%	2,112,896	6,167,230	5,000,579	935,602	81.1%	96.3%
Midwest Employers Casualty Company	6,014,804	0.2%	685,911	6,492,367	4,407,442	76,044	67.9%	69.1%
Argonaut Great Central Insurance Company	6,001,118	0.2%	1,134,940	5,622,633	1,305,551	1,037,668	23.2%	41.7%
Nationwide Agribusiness Insurance Company	5,972,256	0.2%	1,653,437	5,149,931	5,020,214	170,774	97.5%	100.8%
XL Specialty Insurance Company	5,966,537	0.2%	36,775,002	8,659,321	-34,716,400	-509,691	-400.9%	-406.8%
Genworth Mortgage Insurance Corporation	5,900,711	0.1%	565,161	5,698,554	2,089,306	0	36.7%	36.7%
Indemnity Insurance Company of North America	5,761,310	0.1%	641,747	5,724,191	2,425,777	258,905	42.4%	46.9%
United Automobile Insurance Company	5,755,452	0.1%	3,348,192	5,933,965	3,680,998	451,943	62.0%	69.6%
Standard Fire Insurance Company, The	5,714,164	0.1%	2,092,354	5,524,944	869,645	-63,469	15.7%	14.6%
Foremost Signature Insurance Company	5,706,257	0.1%	2,480,751	5,906,484	1,981,584	31,086	33.5%	34.1%
Great American Insurance Company	5,604,675	0.1%	1,425,538	5,715,256	4,370,700	-202,914	76.5%	72.9%
United States Fire Insurance Company	5,602,904	0.1%	4,700,018	5,069,070	-1,820,686	537,892	-35.9%	-25.3%
Wausau Business Insurance Company	5,602,463	0.1%	1,416,803	5,006,826	1,034,733	296,497	20.7%	26.6%
National Fire Insurance Company of Hartford	5,578,853	0.1%	6,662,796	7,319,448	5,038,014	-42,405	68.8%	68.3%
Great American Insurance Company of New York	5,538,372	0.1%	1,608,543	5,054,496	2,912,942	652,257	57.6%	70.5%
Acadia Insurance Company	5,502,064	0.1%	1,138,532	4,586,119	2,453,980	411,437	53.5%	62.5%
Phoenix Insurance Company, The	5,359,824	0.1%	2,002,032	5,798,713	1,845,346	286,263	31.8%	36.8%

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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 w	vith LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
PMI Mortgage Insurance Co.	5,317,607	0.1%	1,995,555	5,451,857	5,424,876	0	99.5%	99.5%
Dairyland Insurance Company	5,317,186	0.1%	2,726,095	5,500,307	1,880,541	69,372	34.2%	35.5%
Stonington Insurance Company	5,268,077	0.1%	2,372,520	6,712,383	2,376,832	154,828	35.4%	37.7%
Federated Rural Electric Insurance Exchange	5,226,225	0.1%	1,066,553	5,112,227	1,169,428	176,844	22.9%	26.3%
State National Insurance Company, Inc.	5,104,989	0.1%	1,294,418	4,418,489	1,054,399	-8,655	23.9%	23.7%
American Casualty Company of Reading, Pennsylvania	5,086,707	0.1%	1,030,199	5,022,169	-186,446	1,127,698	-3.7%	18.7%
Brotherhood Mutual Insurance Company	4,997,080	0.1%	1,388,238	5,447,584	1,837,164	324,597	33.7%	39.7%
United Guaranty Residential Insurance Company	4,945,488	0.1%	1,384,215	4,902,163	3,056,821	98,616	62.4%	64.4%
First Acceptance Insurance Company, Inc.	4,940,182	0.1%	2,538,654	4,987,954	2,512,437	109,557	50.4%	52.6%
American States Insurance Company	4,923,561	0.1%	2,460,588	4,767,973	403,760	1,492,268	8.5%	39.8%
National Liability & Fire Insurance Company	4,864,859	0.1%	634,495	4,643,954	2,575,149	369,452	55.5%	63.4%
Greenwich Insurance Company	4,811,895	0.1%	1,988,954	4,887,270	647,093	-154,155	13.2%	10.1%
Employers Insurance Company of Wausau	4,775,325	0.1%	2,743,207	4,656,759	3,136,146	2,707,267	67.3%	125.5%
Versant Casualty Insurance Company	4,739,489	0.1%	1,861,650	3,520,118	1,949,567	0	55.4%	55.4%
National Casualty Company	4,670,383	0.1%	3,211,074	4,664,231	3,307,175	253,019	70.9%	76.3%
Esurance Insurance Company	4,339,008	0.1%	1,753,745	3,667,239	2,269,047	111,091	61.9%	64.9%
General Insurance Company of America	4,314,439	0.1%	2,024,834	4,323,073	2,180,845	2,176,287	50.4%	100.8%
Lumbermen's Underwriting Alliance	4,267,733	0.1%	1,733,583	4,613,128	1,116,646	-7,214	24.2%	24.0%
Ohio Casualty Insurance Company, The	4,261,828	0.1%	146,977	4,556,872	-686,600	-92,512	-15.1%	-17.1%
Old Republic Insurance Company	4,141,163	0.1%	1,194,745	4,246,034	893,809	1,530,478	21.1%	57.1%
Victoria Select Insurance Company	4,119,232	0.1%	1,907,067	4,014,094	2,283,774	74,866	56.9%	58.8%
Zurich American Insurance Company of Illinois	4,103,170	0.1%	2,063,431	4,481,303	1,394,530	765,205	31.1%	48.2%
Mendota Insurance Company	4,051,197	0.1%	2,269,809	4,165,235	2,858,476	-34,488	68.6%	67.8%
Transportation Insurance Company	3,990,937	0.1%	2,367,581	3,662,467	1,686,947	1,147,223	46.1%	77.4%
AmFed Casualty Insurance Company	3,955,011	0.1%	968,188	4,121,717	1,700,500	338,848	41.3%	49.5%
Grain Dealers Mutual Insurance Company	3,869,321	0.1%	775,053	3,780,330	643,820	36,431	17.0%	18.0%
USAA General Indemnity Company	3,846,619	0.1%	3,186,295	3,502,915	3,649,443	52,492	104.2%	105.7%
Praetorian Insurance Company	3,797,423	0.1%	1,413,352	2,657,739	-794,481	103,639	-29.9%	-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	vith LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
Continental Insurance Company, The	3,722,160	0.1%	-3,277,442	3,207,572	-3,298,736	347,938	-102.8%	-92.0%
Travelers Home and Marine Insurance Company, The	3,693,042	0.1%	1,282,875	3,109,714	1,782,341	82,160	57.3%	60.0%
Western Surety Company	3,673,769	0.1%	139,246	3,700,867	729,804	158,007	19.7%	24.0%
American Economy Insurance Company	3,662,315	0.1%	1,882,202	3,278,877	2,400,696	178,149	73.2%	78.7%
Westfield Insurance Company	3,551,165	0.1%	1,171,483	3,493,953	1,828,221	-13,776	52.3%	51.9%
Metropolitan Direct Property and Casualty Insurance Company	3,520,282	0.1%	2,045,697	3,429,268	1,743,303	40,091	50.8%	52.0%
National Interstate Insurance Company	3,422,699	0.1%	2,117,020	3,212,837	1,728,651	137,344	53.8%	58.1%
Great Northern Insurance Company	3,406,975	0.1%	590,800	3,373,865	-65,494	901,325	-1.9%	24.8%
Capital City Insurance Company, Inc.	3,391,824	0.1%	1,050,751	3,417,569	981,514	389,675	28.7%	40.1%
Republic Mortgage Insurance Company	3,371,673	0.1%	794,031	3,009,517	2,516,777	51,976	83.6%	85.4%
Markel American Insurance Company	3,308,271	0.1%	883,326	3,094,211	896,541	128,030	29.0%	33.1%
Great American Assurance Company	3,282,821	0.1%	1,252,439	3,428,276	897,739	335,822	26.2%	36.0%
State Volunteer Mutual Insurance Company	3,232,069	0.1%	2,150,000	3,065,205	483,324	679,368	15.8%	37.9%
Plateau Casualty Insurance Company	3,223,486	0.1%	411,117	2,787,101	444,899	0	16.0%	16.0%
Safe Auto Insurance Company	3,175,806	0.1%	1,762,854	3,391,489	1,434,048	85,672	42.3%	44.8%
Amerisure Mutual Insurance Company	3,128,120	0.1%	1,317,549	3,241,847	606,355	91,285	18.7%	21.5%
Aegis Security Insurance Company	3,119,098	0.1%	1,081,218	3,658,695	1,048,583	-9,141	28.7%	28.4%
National General Insurance Company	3,108,942	0.1%	1,751,102	3,078,903	1,420,275	-13,194	46.1%	45.7%
Automobile Club Inter-Insurance Exchange	2,996,596	0.1%	1,400,463	2,909,902	1,489,477	71,853	51.2%	53.7%
RLI Insurance Company	2,973,591	0.1%	1,404,025	3,113,328	-1,114,107	449,031	-35.8%	-21.4%
CUMIS Insurance Society, Inc.	2,891,093	0.1%	3,011,346	2,847,739	2,867,482	-152,388	100.7%	95.3%
Allianz Global Risks US Insurance Company	2,874,016	0.1%	49,874,724	3,495,167	34,728,745	-4,609,145	993.6%	861.7%
Fidelity National Insurance Company	2,840,430	0.1%	1,273,135	2,530,736	1,147,303	88,776	45.3%	48.8%
OneBeacon Insurance Company	2,796,394	0.1%	5,184,935	2,889,700	-1,812,245	601,374	-62.7%	-41.9%
Ambac Assurance Corporation	2,795,406	0.1%	0	1,537,244	0	0	0.0%	0.0%
State Automobile Mutual Insurance Company	2,787,480	0.1%	994,823	2,964,499	750,244	163,722	25.3%	30.8%
Argonaut Insurance Company	2,764,845	0.1%	561,117	2,198,014	1,667,164	95,849	75.8%	80.2%
American Resources Insurance Company, Inc.	2,758,785	0.1%	845,853	2,828,858	1,434,520	85,968	50.7%	53.7%

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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 w	ith LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
Triangle Insurance Company, Inc.	2,678,726	0.1%	297,530	2,698,346	550,574	49,428	20.4%	22.2%
Balboa Insurance Company	2,669,373	0.1%	1,672,174	2,799,285	1,147,925	180,831	41.0%	47.5%
Lafayette Insurance Company	2,620,979	0.1%	891,780	2,695,602	317,605	298,150	11.8%	22.8%
Pennsylvania Lumbermens Mutual Insurance Company	2,613,963	0.1%	788,743	2,646,119	948,031	69,862	35.8%	38.5%
Alfa Specialty Insurance Corporation	2,583,229	0.1%	1,382,018	2,879,273	1,197,933	35,197	41.6%	42.8%
Association Casualty Insurance Company	2,565,557	0.1%	849,320	2,889,540	2,131,874	82,124	73.8%	76.6%
United Fire & Casualty Company	2,564,732	0.1%	422,088	2,246,866	816,543	102,445	36.3%	40.9%
Sentry Insurance a Mutual Company	2,374,826	0.1%	703,776	2,178,566	1,088,098	119,272	49.9%	55.4%
Companion Property and Casualty Insurance Company	2,350,653	0.1%	2,796,957	2,495,971	1,973,320	191,161	79.1%	86.7%
Shelter General Insurance Company	2,347,252	0.1%	1,240,725	2,349,979	1,272,538	37,642	54.2%	55.8%
BancInsure, Inc.	2,320,224	0.1%	612,775	2,243,103	552,013	0	24.6%	24.6%
CIFG Assurance North America, Inc.	2,258,876	0.1%	0	33,089	0	0	0.0%	0.0%
Caterpillar Insurance Company	2,238,513	0.1%	1,335,865	1,943,646	1,466,233	0	75.4%	75.4%
Southern Pioneer Property and Casualty Insurance Company	2,207,134	0.1%	964,800	2,354,560	1,525,878	88,761	64.8%	68.6%
Georgia Casualty & Surety Company	2,200,207	0.1%	1,297,962	2,299,336	1,304,194	124,374	56.7%	62.1%
U.S. Specialty Insurance Company	2,184,083	0.1%	410,495	2,300,226	-172,832	119,734	-7.5%	-2.3%
Penn Millers Insurance Company	2,165,947	0.1%	329,616	2,426,749	302,556	68,727	12.5%	15.3%
SUA Insurance Company	2,152,590	0.1%	373,648	2,122,862	1,377,668	188,016	64.9%	73.8%
National Surety Corporation	2,148,915	0.1%	1,673,842	1,845,218	893,224	-36,544	48.4%	46.4%
Foremost Property and Casualty Insurance Company	2,148,566	0.1%	704,479	1,905,592	540,231	3,628	28.3%	28.5%
American International Insurance Company	2,104,424	0.1%	1,004,036	2,164,420	255,097	-35,884	11.8%	10.1%
Victoria Fire & Casualty Company	2,027,117	0.1%	504,846	1,151,003	934,452	26,625	81.2%	83.5%
Employers Reinsurance Corporation	2,017,274	0.1%	869,737	3,013,220	2,193,539	229,046	72.8%	80.4%
Harleysville Mutual Insurance Company	2,012,888	0.1%	397,278	1,966,020	379,818	29,202	19.3%	20.8%
Pharmacists Mutual Insurance Company	1,971,951	0.0%	1,157,517	1,930,647	1,613,198	153,188	83.6%	91.5%
AmCOMP Assurance Corporation	1,905,562	0.0%	130,712	911,299	763,450	120,519	83.8%	97.0%
Producers Agriculture Insurance Company	1,895,227	0.0%	369,646	1,847,727	1,368,509	20,103	74.1%	75.2%
BCS Insurance Company	1,856,974	0.0%	954,388	1,835,526	1,237,549	24,211	67.4%	68.7%

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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	*	**
AXIS Insurance Company	1,782,622	0.0%	56,345	540,703	251,041	16,186	46.4%	49.4%
United States Fidelity and Guaranty Company	1,711,340	0.0%	10,023,248	2,138,785	17,377,478	1,398,603	812.5%	877.9%
SeaBright Insurance Company	1,706,797	0.0%	178,828	978,729	459,892	92,844	47.0%	56.5%
GEICO Casualty Company	1,700,212	0.0%	998,778	1,900,092	805,661	8,262	42.4%	42.8%
West American Insurance Company	1,695,168	0.0%	718,571	1,849,384	1,255,598	262,940	67.9%	82.1%
Fidelity National Property and Casualty Insurance Company	1,692,815	0.0%	13,958	1,474,120	11,724	0	0.8%	0.8%
Agri General Insurance Company	1,687,397	0.0%	889,672	1,677,601	2,233,368	1,679	133.1%	133.2%
Meritplan Insurance Company	1,661,510	0.0%	1,537,025	1,485,815	-2,571,943	0	-173.1%	-173.1%
Amerisure Insurance Company	1,622,182	0.0%	855,535	1,524,437	1,300,884	133,630	85.3%	94.1%
AXIS Reinsurance Company	1,621,308	0.0%	3,993,447	3,332,778	767,884	158,058	23.0%	27.8%
Technology Insurance Company, Inc.	1,609,436	0.0%	558,940	1,510,549	474,482	86,551	31.4%	37.1%
AMEX Assurance Company	1,584,767	0.0%	947,423	1,658,545	619,500	91,867	37.4%	42.9%
AIG Casualty Company	1,554,472	0.0%	205,533	1,158,449	210,236	-1,317	18.1%	18.0%
Auto Club Family Insurance Company	1,554,065	0.0%	839,147	1,535,830	213,514	-20,275	13.9%	12.6%
Audubon Indemnity Company	1,545,247	0.0%	2,312,707	4,992,199	1,593,442	246,947	31.9%	36.9%
American Road Insurance Company, The	1,536,768	0.0%	201,412	1,544,570	213,398	0	13.8%	13.8%
Nationwide Assurance Company	1,528,602	0.0%	945,078	1,704,356	613,931	9,479	36.0%	36.6%
Travelers Casualty and Surety Company	1,526,497	0.0%	2,214,996	1,969,340	4,690,342	-33,019	238.2%	236.5%
Hartford Insurance Company of the Midwest	1,517,814	0.0%	127,954	1,329,542	-31,971	-5,328	-2.4%	-2.8%
Medical Protective Company, The	1,517,348	0.0%	595,000	1,665,979	302,000	1,354,606	18.1%	99.4%
ACE Fire Underwriters Insurance Company	1,501,348	0.0%	403,322	2,042,418	348,704	136,672	17.1%	23.8%
Harco National Insurance Company	1,487,597	0.0%	476,582	1,723,759	526,114	251,963	30.5%	45.1%
First Colonial Insurance Company	1,442,830	0.0%	1,238,996	1,301,049	1,142,318	0	87.8%	87.8%
Insurance Company of the West	1,433,075	0.0%	3,057,140	1,366,043	2,376,455	-1,117,678	174.0%	92.1%
Northern Insurance Company of New York	1,390,198	0.0%	1,977,425	1,927,970	219,522	873,225	11.4%	56.7%
Hartford Steam Boiler Inspection and Insurance Company, The	1,381,968	0.0%	364,485	1,971,500	374,922	37,379	19.0%	20.9%
Lancer Insurance Company	1,376,694	0.0%	485,853	1,379,573	449,961	28,789	32.6%	34.7%
First Liberty Insurance Corporation, The	1,369,003	0.0%	840,307	1,300,825	673,675	101,928	51.8%	59.6%

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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	*	**
Travelers Commercial Insurance Company	1,365,699	0.0%	612,883	1,459,324	1,178,376	15,190	80.7%	81.8%
Vanliner Insurance Company	1,356,925	0.0%	116,319	755,238	604,123	66,392	80.0%	88.8%
Courtesy Insurance Company	1,335,667	0.0%	228,691	318,337	265,811	0	83.5%	83.5%
Truck Insurance Exchange	1,327,645	0.0%	206,527	1,261,489	292,850	30,186	23.2%	25.6%
Cincinnati Insurance Company, The	1,305,611	0.0%	4,909,712	1,270,475	-4,583,661	325,206	-360.8%	-335.2%
Northern Assurance Company of America, The	1,282,932	0.0%	545,597	1,263,519	406,259	2,571	32.2%	32.4%
New Hampshire Indemnity Company, Inc.	1,282,081	0.0%	1,126,646	1,613,782	586,724	-23,918	36.4%	34.9%
Westchester Fire Insurance Company	1,256,157	0.0%	99,831	1,141,476	-2,273,361	532,933	-199.2%	-152.5%
Delos Insurance Company	1,241,443	0.0%	682,095	1,098,600	844,525	24,469	76.9%	79.1%
Discover Property & Casualty Insurance Company	1,221,041	0.0%	843,730	1,643,002	-324,350	62,727	-19.7%	-15.9%
Farmland Mutual Insurance Company	1,204,040	0.0%	1,041,208	1,289,252	386,100	-70,369	29.9%	24.5%
General Fidelity Insurance Company	1,183,974	0.0%	8,778	547,146	106,604	0	19.5%	19.5%
Financial Security Assurance Inc.	1,183,544	0.0%	0	1,559,127	0	0	0.0%	0.0%
Liberty Insurance Underwriters Inc.	1,182,994	0.0%	4,500	867,696	472,077	-258	54.4%	54.4%
Accident Insurance Company, Inc.	1,179,047	0.0%	4,163	287,349	61,232	1,105	21.3%	21.7%
Motors Insurance Corporation	1,178,533	0.0%	69,649	1,177,308	75,149	1,827	6.4%	6.5%
Everest National Insurance Company	1,168,516	0.0%	953,129	1,479,533	726,044	124,704	49.1%	57.5%
Infinity Auto Insurance Company	1,160,219	0.0%	946,484	1,477,916	853,893	17,922	57.8%	59.0%
Southern United Fire Insurance Company	1,151,894	0.0%	500,609	999,733	435,849	96,563	43.6%	53.3%
American Fire and Casualty Company	1,146,817	0.0%	1,107,404	1,003,853	-1,154,620	-97,353	-115.0%	-124.7%
First National Insurance Company of America	1,135,554	0.0%	20,354	1,072,702	75,671	53,901	7.1%	12.1%
Markel Insurance Company	1,130,731	0.0%	152,374	1,145,080	494,324	70,139	43.2%	49.3%
Garrison Property and Casualty Insurance Company	1,124,656	0.0%	613,585	921,371	737,407	14,758	80.0%	81.6%
Great American Alliance Insurance Company	1,119,942	0.0%	882,253	950,371	-42,526	-8,945	-4.5%	-5.4%
National Trust Insurance Company	1,117,666	0.0%	293,771	853,779	1,384,113	31,067	162.1%	165.8%
Stonetrust Commercial Insurance Company	1,113,950	0.0%	7,050	252,698	99,060	11,600	39.2%	43.8%
Homesite Insurance Company	1,109,444	0.0%	917,903	972,906	963,208	102,861	99.0%	109.6%
General Reinsurance Corporation	1,108,086	0.0%	712,311	1,063,796	2,944,617	473,917	276.8%	321.4%

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^{*} 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

Tuesday, June 10, 2008 9:50:51 AM

***** 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 w	vith LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
American International South Insurance Company	1,077,677	0.0%	683,178	850,071	512,478	18,053	60.3%	62.4%
Austin Mutual Insurance Company	1,046,180	0.0%	653,113	1,046,180	653,113	0	62.4%	62.4%
Toyota Motor Insurance Company	1,045,866	0.0%	151,205	426,415	140,561	0	33.0%	33.0%
Pacific Indemnity Company	1,014,560	0.0%	2,050,001	978,062	2,202,482	121,149	225.2%	237.6%
Companion Commercial Insurance Company	1,013,583	0.0%	546,618	1,090,758	159,138	-49,538	14.6%	10.0%
New York Marine and General Insurance Company	1,011,935	0.0%	236,187	825,224	-56,232	94,227	-6.8%	4.6%
Chubb Indemnity Insurance Company	1,009,000	0.0%	29,483	429,882	161,702	18,370	37.6%	41.9%
Hartford Accident and Indemnity Company	990,392	0.0%	1,095,787	1,013,933	381,599	116,419	37.6%	49.1%
Sagamore Insurance Company	971,879	0.0%	402,258	1,195,539	611,632	29,452	51.2%	53.6%
DaimlerChrysler Insurance Company	955,967	0.0%	125,572	933,133	-169,351	3,851	-18.1%	-17.7%
Redland Insurance Company	955,641	0.0%	47,653	620,719	49,802	9,309	8.0%	9.5%
North River Insurance Company, The	946,983	0.0%	57,493	639,317	280,452	21,544	43.9%	47.2%
XL Insurance America, Inc.	943,666	0.0%	163,786	844,775	2,928,964	75,336	346.7%	355.6%
International Fidelity Insurance Company	942,321	0.0%	205,521	893,620	20,865	-28,388	2.3%	-0.8%
Selective Insurance Company of the Southeast	922,440	0.0%	0	775,758	18,482	625	2.4%	2.5%
Amica Mutual Insurance Company	918,448	0.0%	308,127	958,050	329,418	42,352	34.4%	38.8%
Pennsylvania General Insurance Company	911,539	0.0%	340,706	950,770	366,797	40,224	38.6%	42.8%
Executive Risk Indemnity Inc.	910,809	0.0%	2,098,016	960,274	1,184,672	-111,849	123.4%	111.7%
Mutual Savings Fire Insurance Company	895,175	0.0%	296,990	854,899	283,260	3,173	33.1%	33.5%
Travelers Personal Security Insurance Company	891,591	0.0%	197,616	712,932	290,433	17,182	40.7%	43.1%
Gulf Guaranty Insurance Company	873,977	0.0%	351,761	950,386	327,351	17,609	34.4%	36.3%
Star Insurance Company	868,185	0.0%	428,247	772,034	219,715	29,908	28.5%	32.3%
American Automobile Insurance Company	867,896	0.0%	367,726	894,908	350,040	28,810	39.1%	42.3%
Triton Insurance Company	833,846	0.0%	397,966	1,222,344	398,745	0	32.6%	32.6%
OneBeacon America Insurance Company	818,312	0.0%	1,106,095	592,771	-435,257	75,365	-73.4%	-60.7%
Farmington Casualty Company	815,584	0.0%	33,470	492,181	65,743	20,708	13.4%	17.6%
Hanover Insurance Company, The	811,261	0.0%	633,511	835,419	474,054	37,163	56.7%	61.2%
American Insurance Company, The	808,141	0.0%	166,908	907,714	1,210,829	13,992	133.4%	134.9%

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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	*	**
St. Paul Guardian Insurance Company	805,865	0.0%	787,572	270,760	-538,690	-148,215	-199.0%	-253.7%
Sentinel Insurance Company, Ltd.	804,354	0.0%	23,211	448,657	168,219	21,158	37.5%	42.2%
Lyndon Property Insurance Company	804,269	0.0%	-357,421	443,154	-365,305	0	-82.4%	-82.4%
Progressive Casualty Insurance Company	777,197	0.0%	390,187	989,134	836,734	31,994	84.6%	87.8%
Armed Forces Insurance Exchange	770,484	0.0%	788,994	855,264	606,228	34,515	70.9%	74.9%
North American Specialty Insurance Company	769,953	0.0%	164,038	432,473	-142,228	-119,564	-32.9%	-60.5%
IDS Property Casualty Insurance Company	761,864	0.0%	329,946	659,634	557,433	16,324	84.5%	87.0%
Euler Hermes American Credit Indemnity Company	753,789	0.0%	548,854	692,602	495,318	0	71.5%	71.5%
Mitsui Sumitomo Insurance Company of America	733,242	0.0%	242,224	2,454,505	-756,532	-184,005	-30.8%	-38.3%
Infinity Indemnity Insurance Company	726,025	0.0%	929,767	1,068,402	864,275	11,642	80.9%	82.0%
State Auto National Insurance Company	693,835	0.0%	315,830	688,328	295,475	4,476	42.9%	43.6%
Sompo Japan Insurance Company of America	685,931	0.0%	246,337	998,994	216,528	109,932	21.7%	32.7%
National Union Fire Insurance Company of Louisiana	681,681	0.0%	719,183	600,730	-118,309	-448,134	-19.7%	-94.3%
CAMICO Mutual Insurance company	681,572	0.0%	0	644,229	34,647	68,307	5.4%	16.0%
TravCo Insurance Company	674,709	0.0%	307,951	718,120	239,010	-22,905	33.3%	30.1%
Navigators Insurance Company	674,032	0.0%	48,783	637,702	-627,017	877,948	-98.3%	39.3%
Emcasco Insurance Company	668,927	0.0%	522,503	470,713	414,814	-6,372	88.1%	86.8%
Providence Property & Casualty Insurance Company	661,368	0.0%	0	661,368	283,794	56,806	42.9%	51.5%
United States Liability Insurance Company	648,141	0.0%	32,500	669,998	193,625	139,936	28.9%	49.8%
Chicago Insurance Company	638,537	0.0%	175,000	654,828	390,596	436,301	59.6%	126.3%
Virginia Surety Company, Inc.	634,000	0.0%	536,204	941,743	145,042	294,713	15.4%	46.7%
American States Preferred Insurance Company	621,989	0.0%	51,357	490,072	155,811	26,158	31.8%	37.1%
Gateway Insurance Company	618,923	0.0%	62,452	547,138	210,425	47,384	38.5%	47.1%
Yosemite Insurance Company	605,789	0.0%	211,218	645,629	226,953	0	35.2%	35.2%
National Indemnity Company	598,976	0.0%	484,778	542,364	364,610	14,672	67.2%	69.9%
Union Insurance Company of Providence	597,881	0.0%	391,133	611,373	202,322	-9,802	33.1%	31.5%
Travelers Casualty Insurance Company of America	596,793	0.0%	35,862	354,381	127,658	-46,869	36.0%	22.8%
Benchmark Insurance Company	588,515	0.0%	83,119	890,362	-129,922	104,928	-14.6%	-2.8%

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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	*	**
Zenith Insurance Company	584,683	0.0%	437,543	645,037	139,736	-18,316	21.7%	18.8%
Stonebridge Casualty Insurance Company	581,487	0.0%	284,395	603,457	255,136	8,591	42.3%	43.7%
Doctors' Company, An Interinsurance Exchange, The	575,334	0.0%	725,000	618,341	-1,948,293	-1,708,195	-315.1%	-591.3%
Electric Insurance Company	572,155	0.0%	415,190	573,563	1,032,405	237,656	180.0%	221.4%
Southern Insurance Company	568,992	0.0%	30,000	117,127	39,094	15,344	33.4%	46.5%
Fortress Insurance Company	562,493	0.0%	0	466,484	59,625	210,670	12.8%	57.9%
American Contractors Indemnity Company	562,293	0.0%	-161,452	506,194	58,351	8,359	11.5%	13.2%
Encompass Insurance Company	562,145	0.0%	282,884	504,291	97,412	30,771	19.3%	25.4%
American Southern Insurance Company	530,695	0.0%	226,224	649,826	1,843,821	309,446	283.7%	331.4%
Old Republic General Insurance Corporation	529,527	0.0%	4,180	284,799	92,564	9,574	32.5%	35.9%
Assurance America Insurance Company	513,893	0.0%	109,694	293,860	159,978	3,013	54.4%	55.5%
Federated Service Insurance Company	510,888	0.0%	114,453	498,609	251,096	51,134	50.4%	60.6%
Hudson Insurance Company	510,418	0.0%	3,038	505,751	227,189	35,977	44.9%	52.0%
StarNet Insurance Company	497,439	0.0%	130,447	399,953	-94,071	136,013	-23.5%	10.5%
FFVA Mutual Insurance Co.	493,685	0.0%	25,271	315,199	124,804	11,225	39.6%	43.2%
Accident Fund Insurance Company of America	482,538	0.0%	71,185	417,242	138,935	30,132	33.3%	40.5%
Omni Insurance Company	479,926	0.0%	402,845	646,701	241,220	14,604	37.3%	39.6%
Security National Insurance Company	478,685	0.0%	620,979	1,140,458	140,896	26,483	12.4%	14.7%
Berkley Regional Insurance Company	472,161	0.0%	0	382,696	8,662	0	2.3%	2.3%
American Modern Select Insurance Company	471,538	0.0%	507,996	663,005	461,086	2,442	69.5%	69.9%
Chubb National Insurance Company	460,360	0.0%	43,122	375,158	79,623	8,852	21.2%	23.6%
Merastar Insurance Company	457,048	0.0%	173,932	457,334	190,456	13,464	41.6%	44.6%
Guarantee Company of North America USA, The	455,233	0.0%	0	241,270	0	0	0.0%	0.0%
Guarantee Insurance Company	445,169	0.0%	61,704	211,265	107,192	34,715	50.7%	67.2%
Old Republic Surety Company	441,522	0.0%	5,000	371,359	29,000	11,853	7.8%	11.0%
Triad Guaranty Insurance Corporation	440,490	0.0%	120,218	378,859	336,777	0	88.9%	88.9%
MBIA Insurance Corporation	430,760	0.0%	0	949,708	0	0	0.0%	0.0%
Jewelers Mutual Insurance Company	430,248	0.0%	332,545	401,752	84,248	-79,668	21.0%	1.1%

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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	*	**
American National General Insurance Company	425,976	0.0%	581,287	529,388	418,282	824	79.0%	79.2%
Trumbull Insurance Company	417,615	0.0%	17,000	147,623	-174,737	-67,532	-118.4%	-164.1%
Fidelity and Guaranty Insurance Company	400,681	0.0%	461,058	529,566	1,328,356	31,316	250.8%	256.8%
American Mercury Insurance Company	393,483	0.0%	155,668	275,049	153,986	0	56.0%	56.0%
Financial Guaranty Insurance Company	387,087	0.0%	0	181,970	0	0	0.0%	0.0%
Merchants Bonding Company (Mutual)	383,502	0.0%	-750	441,553	-5,297	-613	-1.2%	-1.3%
Platte River Insurance Company	374,818	0.0%	7,623	352,472	28,752	2,347	8.2%	8.8%
Florists' Mutual Insurance Company	361,881	0.0%	134,980	387,638	64,932	13,916	16.8%	20.3%
Republic Underwriters Insurance Company	338,380	0.0%	0	42,482	340	147	0.8%	1.1%
General Casualty Company of Wisconsin	338,319	0.0%	15,985	277,816	320,188	377,760	115.3%	251.2%
Fairmont Premier Insurance Company	325,799	0.0%	283,242	325,799	351,585	2,683	107.9%	108.7%
Avemco Insurance Company	324,502	0.0%	287,192	322,283	-25,684	49,687	-8.0%	7.4%
Central States Indemnity Co. of Omaha	322,560	0.0%	41,426	321,480	24,296	0	7.6%	7.6%
Dallas National Insurance Company	319,409	0.0%	107,448	312,029	-143,968	97,026	-46.1%	-15.0%
T.H.E. Insurance Company	311,026	0.0%	54,981	307,557	-32,682	-16,282	-10.6%	-15.9%
Colonial American Casualty and Surety Company	308,503	0.0%	17,900	197,077	45,760	-26,150	23.2%	10.0%
Developers Surety and Indemnity Company	308,381	0.0%	0	343,413	26,208	14,255	7.6%	11.8%
Commerce Protective Insurance Company	302,923	0.0%	32,800	77,937	38,100	0	48.9%	48.9%
American International Pacific Insurance Company	298,815	0.0%	276,463	403,071	202,913	26,127	50.3%	56.8%
AIG National Insurance Company, Inc.	295,291	0.0%	50,000	248,104	0	-1,060	0.0%	-0.4%
NCMIC Insurance Company	294,993	0.0%	4,000	293,855	-150,873	-51,121	-51.3%	-68.7%
Metropolitan General Insurance Company	280,072	0.0%	139,603	304,622	19,631	-3,553	6.4%	5.3%
Silver Oak Casualty, Inc.	276,243	0.0%	452,388	279,659	164,594	-30,211	58.9%	48.1%
GuideOne Specialty Mutual Insurance Company	274,598	0.0%	184,450	274,142	-384,689	5,757	-140.3%	-138.2%
Ohio Security Insurance Company	269,203	0.0%	3,047	240,472	-34,100	1,404	-14.2%	-13.6%
Evergreen National Indemnity Company	268,357	0.0%	0	283,495	51,214	23,848	18.1%	26.5%
Gerling America Insurance Company	266,145	0.0%	0	267,834	3,108,611	421,261	****	****
Employers' Fire Insurance Company, The	264,696	0.0%	14,003	280,177	163,323	53,998	58.3%	77.6%

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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	*	**
Infinity Select Insurance Company	263,896	0.0%	282,146	445,885	140,666	42,382	31.5%	41.1%
Infinity Casualty Insurance Company	259,916	0.0%	208,160	389,733	156,684	25,179	40.2%	46.7%
Diamond State Insurance Company	259,123	0.0%	186,038	262,655	517,427	69,899	197.0%	223.6%
Republic Fire and Casualty Insurance Company	248,042	0.0%	0	29,424	2,347	751	8.0%	10.5%
Allegheny Casualty Company	244,978	0.0%	0	280,156	0	0	0.0%	0.0%
Associated Indemnity Corporation	243,523	0.0%	444,004	261,057	116,138	34,034	44.5%	57.5%
Lexon Insurance Company	242,144	0.0%	0	347,948	-3,269	0	-0.9%	-0.9%
Darwin National Assurance Company	234,543	0.0%	0	205,667	75,725	39,010	36.8%	55.8%
Protective Insurance Company	225,533	0.0%	303,512	211,724	-211,574	-21,636	-99.9%	-110.1%
Indiana Lumbermens Mutual Insurance Company	223,592	0.0%	43,905	147,548	142,817	57,909	96.8%	136.0%
Cincinnati Casualty Company, The	222,062	0.0%	48,254	153,425	-27,571	9,723	-18.0%	-11.6%
Wesco Insurance Company	219,011	0.0%	11,681	167,491	71,973	9,143	43.0%	48.4%
St. Paul Protective Insurance Company	210,338	0.0%	6,885	177,746	-250,245	-10,634	-140.8%	-146.8%
Mid-Continent Casualty Company	210,150	0.0%	270,006	246,750	-290,905	30,833	-117.9%	-105.4%
Intrepid Insurance Company	209,291	0.0%	11,698	238,613	18,970	0	8.0%	8.0%
Trinity Universal Insurance Company	207,964	0.0%	323,203	611,609	513,966	13,193	84.0%	86.2%
Beazley Insurance Company, Inc.	205,669	0.0%	0	150,377	44,189	15,009	29.4%	39.4%
American Century Casualty Company	202,195	0.0%	47,034	216,617	32,408	1,505	15.0%	15.7%
Republic Western Insurance Company	198,063	0.0%	855,719	198,036	358,019	24,478	180.8%	193.1%
Continental Indemnity Company	195,562	0.0%	5,135	195,562	83,093	-151	42.5%	42.4%
Granite Re, Inc.	194,025	0.0%	0	179,807	50,893	0	28.3%	28.3%
XL Capital Assurance Inc.	185,791	0.0%	0	105,932	0	0	0.0%	0.0%
Seneca Insurance Company, Inc.	183,887	0.0%	0	145,818	4,745	4,035	3.3%	6.0%
Teachers Insurance Company	183,217	0.0%	129,360	244,630	77,629	-3,777	31.7%	30.2%
Northland Insurance Company	180,708	0.0%	81,789	176,778	159,102	91,020	90.0%	141.5%
Pennsylvania National Mutual Casualty Insurance Company	179,177	0.0%	-3,226	176,801	-11,689	11,908	-6.6%	0.1%
Preferred Professional Insurance Company	179,044	0.0%	14,373	89,654	69,311	7,766	77.3%	86.0%
Carolina Casualty Insurance Company	179,034	0.0%	37,500	144,471	26,831	-59,785	18.6%	-22.8%

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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	*	**
TRANSGUARD INSURANCE COMPANY OF AMERICA, INC.	178,319	0.0%	33,539	172,141	74,249	25,262	43.1%	57.8%
Mitsui Sumitomo Insurance USA Inc.	173,902	0.0%	951	188,168	64,136	27,172	34.1%	48.5%
Atlantic Mutual Insurance Company	163,241	0.0%	17,512	163,410	99,500	38,893	60.9%	84.7%
National Farmers Union Property and Casualty Company	163,152	0.0%	11,283	176,595	-203,604	-32,451	-115.3%	-133.7%
National American Insurance Company	161,674	0.0%	7,276	167,900	21,957	2,102	13.1%	14.3%
Universal Surety of America	158,068	0.0%	0	118,599	1,027	12,072	0.9%	11.0%
Clearwater Insurance Company	157,876	0.0%	0	157,876	37,937	431	24.0%	24.3%
Massachusetts Bay Insurance Company	155,185	0.0%	5,104	151,573	1,390,539	8,138	917.4%	922.8%
FCCI Insurance Company	153,291	0.0%	39,997	84,456	45,919	1,666	54.4%	56.3%
Gray Casualty & Surety Company, The	147,847	0.0%	0	139,570	0	0	0.0%	0.0%
General Star National Insurance Company	147,174	0.0%	0	135,480	137,000	82,000	101.1%	161.6%
California Casualty Indemnity Exchange	146,834	0.0%	16,477	89,267	27,554	2,433	30.9%	33.6%
Integon National Insurance Company	144,502	0.0%	160,867	163,007	195,249	5,001	119.8%	122.8%
Commonwealth Insurance Company of America	141,499	0.0%	384,672	204,700	249,314	6,717	121.8%	125.1%
CMG Mortgage Insurance Company	140,088	0.0%	63,745	171,454	34,701	0	20.2%	20.2%
Clarendon National Insurance Company	138,196	0.0%	2,130,844	1,167,657	-1,599,594	-127,981	-137.0%	-148.0%
American Safety Casualty Insurance Company	135,870	0.0%	0	126,282	-75,072	33,950	-59.4%	-32.6%
Omega Insurance Company	135,268	0.0%	146,200	137,681	146,200	1,702	106.2%	107.4%
Bond Safeguard Insurance Company	130,658	0.0%	0	118,855	4,098	0	3.4%	3.4%
Hiscox Insurance Company Inc.	122,774	0.0%	67,985	123,497	43,542	0	35.3%	35.3%
North Pointe Insurance Company	119,265	0.0%	4,441	112,043	22,575	7,295	20.1%	26.7%
Stratford Insurance Company	114,321	0.0%	27,076	112,136	-1,852,083	-230,952	****	****
Pennsylvania Manufacturers Indemnity Company	111,526	0.0%	60,977	156,112	65,742	742	42.1%	42.6%
Infinity Insurance Company	107,643	0.0%	111,764	209,502	56,210	11,567	26.8%	32.4%
American Mining Insurance Company, Inc.	106,806	0.0%	3,374	106,806	64,084	10,190	60.0%	69.5%
Response Worldwide Insurance Company	105,234	0.0%	112,745	112,031	67,208	-4,901	60.0%	55.6%
Viking Insurance Company of Wisconsin	105,084	0.0%	12,254	47,293	22,287	228	47.1%	47.6%
Genworth Residential Mortgage Insurance Corporation of North Car	103,710	0.0%	0	103,762	-5,547	0	-5.3%	-5.3%

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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	*	**
Century-National Insurance Company	103,081	0.0%	23,439	97,139	25,860	605	26.6%	27.2%
Infinity Specialty Insurance Company	101,868	0.0%	190,443	165,133	344	5,815	0.2%	3.7%
First Guard Insurance Company	100,240	0.0%	18,786	100,240	18,702	0	18.7%	18.7%
Service Insurance Company	98,773	0.0%	0	98,773	0	0	0.0%	0.0%
Atradius Trade Credit Insurance, Inc.	94,000	0.0%	78,395	100,619	59,371	-310	59.0%	58.7%
Omni Indemnity Company	91,794	0.0%	58,445	94,803	-25,520	12,151	-26.9%	-14.1%
Bankers Insurance Company	91,504	0.0%	23,362	93,415	53,476	38,113	57.2%	98.0%
Kansas Bankers Surety Company, The	91,461	0.0%	328,730	136,497	266,828	0	195.5%	195.5%
Regent Insurance Company	91,271	0.0%	34,240	55,983	64,210	131,182	114.7%	349.0%
Great Midwest Insurance Company	86,479	0.0%	32	45,228	26,082	0	57.7%	57.7%
Fidelity and Guaranty Insurance Underwriters, Inc.	83,643	0.0%	2,738,934	148,848	1,592,779	788,913	****	****
National Specialty Insurance Company	80,216	0.0%	582,468	327,417	-1,592,349	-9,933	-486.3%	-489.4%
CNL/Insurance America, Inc.	80,015	0.0%	7,958	74,777	-883	59	-1.2%	-1.1%
American Surety Company	78,311	0.0%	0	66,419	0	0	0.0%	0.0%
National Fire and Indemnity Exchange	77,985	0.0%	30,866	72,497	32,464	608	44.8%	45.6%
NOVA Casualty Company	77,521	0.0%	2,864	19,518	11,376	1,505	58.3%	66.0%
American Commerce Insurance Company	74,860	0.0%	0	19,922	0	0	0.0%	0.0%
Occidental Fire & Casualty Company of North Carolina	74,762	0.0%	749	13,754	14,032	234	102.0%	103.7%
American Summit Insurance Company	71,735	0.0%	260,780	608,775	-419,625	21,212	-68.9%	-65.4%
Manufacturers Alliance Insurance Company	71,575	0.0%	107,051	14,781	50,557	4,410	342.0%	371.9%
Oak River Insurance Company	70,972	0.0%	39,730	52,791	-124,121	3,006	-235.1%	-229.4%
Trans Pacific Insurance Company	69,152	0.0%	0	64,770	149,100	16,787	230.2%	256.1%
Unique Insurance Company	66,308	0.0%	29,626	54,508	45,126	156	82.8%	83.1%
ACIG Insurance Company	66,023	0.0%	0	66,023	8,990	5,018	13.6%	21.2%
AIG Centennial Insurance Company	65,638	0.0%	5,173	61,788	6,702	908	10.8%	12.3%
Southern Pilot Insurance Company	65,511	0.0%	904,389	331,759	822,179	437,754	247.8%	379.8%
Work First Casualty Company	65,180	0.0%	1,240	54,878	20,627	2,019	37.6%	41.3%
Utica Mutual Insurance Company	64,662	0.0%	3,818	93,688	-62,376	-26,016	-66.6%	-94.3%

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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	*	**
Associated Industries Insurance Company, Inc.	64,242	0.0%	1,287	62,938	43,348	4,931	68.9%	76.7%
Lyndon Southern Insurance Company	63,121	0.0%	13,050	63,121	15,719	126	24.9%	25.1%
Pennsylvania Manufacturers' Association Insurance Company	61,774	0.0%	247,902	348,410	30,716	9,465	8.8%	11.5%
Horace Mann Insurance Company	61,705	0.0%	105,469	104,880	55,763	-4,501	53.2%	48.9%
Bituminous Fire & Marine Insurance Company	58,660	0.0%	10,845	58,151	270,702	-3,073	465.5%	460.2%
Phoenix Indemnity Insurance Company	56,635	0.0%	0	4,751	2,614	0	55.0%	55.0%
Ohio Indemnity Company	50,405	0.0%	89,700	85,889	89,870	953	104.6%	105.7%
First Sealord Surety, Inc.	49,959	0.0%	0	45,463	0	519	0.0%	1.1%
First American Property & Casualty Insurance Company	49,496	0.0%	0	66,384	0	0	0.0%	0.0%
Washington International Insurance Company	48,997	0.0%	-56,550	43,195	-59,639	-502	-138.1%	-139.2%
Alaska National Insurance Company	45,498	0.0%	0	45,054	43	-125	0.1%	-0.2%
AXA Art Insurance Corporation	44,706	0.0%	1,280,754	48,343	-681,878	-231,588	****	****
Pacific Specialty Insurance Company	44,534	0.0%	0	44,148	3	242	0.0%	0.6%
Contractors Bonding and Insurance Company	42,061	0.0%	0	36,260	-967	-357	-2.7%	-3.7%
RLI Indemnity Company	41,260	0.0%	0	46,452	-114,759	-82,203	-247.0%	-424.0%
Old United Casualty Company	37,570	0.0%	6,032	30,110	3,032	0	10.1%	10.1%
Capitol Indemnity Corporation	37,389	0.0%	4,304	39,671	7,076	390	17.8%	18.8%
Gramercy Insurance Company	37,241	0.0%	4,748	42,950	-75	-198	-0.2%	-0.6%
Midwest Insurance Company	33,205	0.0%	0	5,572	0	0	0.0%	0.0%
Equity Insurance Company	33,004	0.0%	1,286,599	178,074	-98,719	181,860	-55.4%	46.7%
AXA Insurance Company	32,125	0.0%	103,007	30,102	-24,923	21,887	-82.8%	-10.1%
Minnesota Lawyers Mutual Insurance Company	31,731	0.0%	0	37,753	-8,879	-4,781	-23.5%	-36.2%
Ranchers and Farmers Insurance Company	31,640	0.0%	0	4,755	0	0	0.0%	0.0%
Valiant Insurance Company	31,635	0.0%	58,072	113,904	-2,272,844	-858,193	****	****
Aetna Insurance Company of Connecticut	29,748	0.0%	0	29,748	21,294	0	71.6%	71.6%
AIG Premier Insurance Company	29,593	0.0%	21,677	30,703	15,479	611	50.4%	52.4%
Insurance Company of North America	29,253	0.0%	98,173	19,810	489,005	-1,150	****	****
Quanta Indemnity Company	27,060	0.0%	24,561	229,960	171,268	41,190	74.5%	92.4%

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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	*	**
Ohio Farmers Insurance Company	26,871	0.0%	0	14,422	1,755	2,637	12.2%	30.5%
Accident Fund General Insurance Company	22,834	0.0%	0	2,747	1,216	192	44.3%	51.3%
Alea North America Insurance Company	21,456	0.0%	72,066	22,115	-4,019	-98,746	-18.2%	-464.7%
Great Divide Insurance Company	20,568	0.0%	0	12,859	3,999	1,371	31.1%	41.8%
Accredited Surety and Casualty Company, Inc.	19,492	0.0%	-68	20,582	-2,325	0	-11.3%	-11.3%
American Motorists Insurance Company	19,476	0.0%	386,551	19,486	-249,923	111,462	****	-710.6%
Anesthesiologists Professional Assurance Company	19,417	0.0%	0	19,377	9,447	5,087	48.8%	75.0%
Bankers Standard Fire and Marine Company	19,255	0.0%	0	18,219	0	0	0.0%	0.0%
Zale Indemnity Company	19,051	0.0%	0	19,051	-541	0	-2.8%	-2.8%
Radian Asset Assurance Inc.	18,233	0.0%	0	57,885	0	0	0.0%	0.0%
Hanover American Insurance Company, The	18,125	0.0%	15,908	11,183	31,845	419	284.8%	288.5%
American General Property Insurance Company	17,911	0.0%	76,537	46,034	-93,819	0	-203.8%	-203.8%
Colony Specialty Insurance Company	15,950	0.0%	0	14,685	0	0	0.0%	0.0%
Southern Guaranty Insurance Company	13,579	0.0%	100,318	15,369	-72,763	-25,665	-473.4%	-640.4%
ACSTAR Insurance Company	13,535	0.0%	0	17,826	-12,484	-5,242	-70.0%	-99.4%
Pacific Employers Insurance Company	13,480	0.0%	-28,856	2,293	-1,609,018	375,911	****	****
Southern Farm Bureau Casualty Insurance Company	13,375	0.0%	3,993,770	6,202,284	3,525,221	255,028	56.8%	60.9%
United Wisconsin Insurance Company	13,340	0.0%	0	9,561	1,319	341	13.8%	17.4%
American Sentinel Insurance Company	13,302	0.0%	10,067	10,953	7,985	0	72.9%	72.9%
Horace Mann Property & Casualty Insurance Company	12,812	0.0%	5,237	17,208	-4,096	-2,199	-23.8%	-36.6%
C.P.A. Insurance Company	12,069	0.0%	0	12,069	0	0	0.0%	0.0%
Delta Fire & Casualty Insurance Co.	12,060	0.0%	11,770	16,983	-1,594	1,519	-9.4%	-0.4%
First Financial Insurance Company	11,893	0.0%	0	9,201	2,589	811	28.1%	37.0%
Lexington National Insurance Corporation	11,086	0.0%	0	17,311	0	0	0.0%	0.0%
Advantage Workers Compensation Insurance Company	10,576	0.0%	802	8,539	105	367	1.2%	5.5%
MEMIC Indemnity Company	10,243	0.0%	0	2,623	1,705	131	65.0%	70.0%
United Guaranty Mortgage Indemnity Company	8,579	0.0%	0	8,579	0	0	0.0%	0.0%
AIU Insurance Company	7,932	0.0%	-11,411	9,586	51,487	4,795	537.1%	587.1%

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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	*	**
Selective Insurance Company of America	6,855	0.0%	0	2,507	22	151	0.9%	6.9%
Genesis Insurance Company	6,789	0.0%	5,500	83,815	9,750	13,251	11.6%	27.4%
Safety First Insurance Company	6,508	0.0%	0	12,631	-11,380	-261	-90.1%	-92.2%
Petroleum Casualty Company	5,644	0.0%	1,866	5,644	4,250	66	75.3%	76.5%
Graphic Arts Mutual Insurance Company	5,556	0.0%	0	5,556	-481	211	-8.7%	-4.9%
ACA Financial Guaranty Corporation	4,838	0.0%	0	274,521	0	378,170	0.0%	137.8%
Heritage Casualty Insurance Company	4,530	0.0%	5,217	4,530	5,217	0	115.2%	115.2%
Atlantic Specialty Insurance Company	4,516	0.0%	-119	13,104	-17,265	-1,935	-131.8%	-146.5%
MIC Property and Casualty Insurance Corporation	4,290	0.0%	3,530	-3,804	-23,475	45,279	617.1%	-573.2%
American Manufacturers Mutual Insurance Company	3,960	0.0%	646,875	3,961	-745,297	-326,085	****	****
Accident Fund National Insurance Company	3,562	0.0%	0	584	269	41	46.1%	53.1%
Louisiana Pest Control Insurance Company	3,400	0.0%	0	3,012	0	0	0.0%	0.0%
Athena Assurance Company	2,645	0.0%	53,920	111,192	-287,182	42,828	-258.3%	-219.8%
Middlesex Insurance Company	2,357	0.0%	320	5,104	-2,359	-47	-46.2%	-47.1%
Colonial Surety Company	2,326	0.0%	0	1,946	1,099	292	56.5%	71.5%
Seaboard Surety Company	2,088	0.0%	-17,293	4,045	-25,900	27,199	-640.3%	32.1%
Heritage Indemnity Company	2,085	0.0%	720	108	720	0	666.7%	666.7%
Great American Spirit Insurance Company	1,785	0.0%	0	1,785	0	0	0.0%	0.0%
Cypress Insurance Company	1,733	0.0%	210	1,733	1,496	215	86.3%	98.7%
Peerless Insurance Company	928	0.0%	0	928	2,500	0	269.4%	269.4%
NIPPONKOA Insurance Company, Limited (U.S. Branch)	708	0.0%	0	524	-113	-3	-21.6%	-22.1%
Riverport Insurance Company	600	0.0%	0	346	224	0	64.7%	64.7%
Fairfield Insurance Company	490	0.0%	66,288	490	-37,982	5,596	****	****
Genworth Mortgage Insurance Corporation of North Carolina	307	0.0%	0	389	-73	0	-18.8%	-18.8%
State Farm General Insurance Company	283	0.0%	3,815	413	-285,485	3,210	****	****
ULLICO Casualty Company	269	0.0%	0	559	686	151	122.7%	149.7%
MGIC Indemnity Corporation	258	0.0%	0	368	-3,459	-166	-939.9%	-985.1%
Imperial Fire and Casualty Insurance Company	238	0.0%	0	238	0	0	0.0%	0.0%

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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	with LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
Crum & Forster Indemnity Company	212	0.0%	23,469	51,517	-38,115	-1,646	-74.0%	-77.2%
Financial Casualty & Surety, Inc.	187	0.0%	0	187	16	0	8.6%	8.6%
Verex Assurance, Inc.	130	0.0%	0	155	-1,126	0	-726.5%	-726.5%
EMC Property & Casualty Company	100	0.0%	0	100	-9	-3	-9.0%	-12.0%
Independence American Insurance Company	75	0.0%	0	75	-2,408	0	****	****
Professional Solutions Insurance Company	35	0.0%	0	1,231	61	10	5.0%	5.8%
CMG Mortgage Assurance Company	24	0.0%	0	24	18	0	75.0%	75.0%
Allied World Reinsurance Company	1	0.0%	2,385	1	-35,741	11,649	****	****
Mississippi Farm Bureau Mutual Insurance Company	0	0.0%	12,794,503	-2,118	1,605,079	-1,830,653	****	****
TIG Insurance Company	0	0.0%	1,058,857	0	-1,224,609	561,758		
Woodbrook Casualty Insurance, Inc.	0	0.0%	862,079	0	-541,303	-1,487,446		
National Reinsurance Corporation	0	0.0%	648,658	0	-520,328	-11,713		
Bankers Standard Insurance Company	0	0.0%	578,047	0	43,381	1,040,928		
Titan Indemnity Company	0	0.0%	505,000	0	-120,394	-24,199		
Ironshore Indemnity Inc.	0	0.0%	191,169	0	-121,126	-148,464		
AXA Re Property and Casualty Insurance Company	0	0.0%	170,447	0	-672,675	0		
Centre Insurance Company	0	0.0%	165,802	0	237,006	8,485		
Argonaut-Southwest Insurance Company	0	0.0%	133,092	0	0	-36,309		
Infinity Premier Insurance Company	0	0.0%	48,249	686	-2,088	-6,396	-304.4%	****
LM Property and Casualty Insurance Company	0	0.0%	46,726	0	-121,736	-22,857		
United National Specialty Insurance Company	0	0.0%	46,134	0	-218,690	53,368		
Harbor Specialty Insurance Company	0	0.0%	42,481	0	88,909	12,894		
Millers First Insurance Company	0	0.0%	24,539	0	10,098	1,794		
Century Indemnity Company	0	0.0%	15,465	0	31,245	-353		
Citadel Insurance Company	0	0.0%	15,000	0	0	0		
Mid-Century Insurance Company	0	0.0%	12,859	0	16,203	8,733		
Generali - U.S. Branch	0	0.0%	7,151	0	506,355	159,665		
GMAC Direct Insurance Company	0	0.0%	6,685	0	-11,985	-3,054		

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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 w	ith LAE
Company	Written	Share	Paid	Earned	Incurred	Incurred	*	**
FFG Insurance Company	0	0.0%	5,689	22,062	4,067	0	18.4%	18.4%
MEDMARC Casualty Insurance Company	0	0.0%	2,000	0	-62,693	117,199		
Starr Indemnity & Liability Company	0	0.0%	1,455	0	-58,744	0		
Permanent General Assurance Corporation	0	0.0%	772	0	-7,728	2,510		
Northland Casualty Company	0	0.0%	285	0	-19,023	450		
Jefferson Insurance Company	0	0.0%	185	0	1,143	50,576		
Bar Plan Mutual Insurance Company, The	0	0.0%	0	744	0	0	0.0%	0.0%
American Centennial Insurance Company	0	0.0%	0	210	0	0	0.0%	0.0%
Munich Reinsurance America, Inc.	0	0.0%	0	0	284,378	14,259		
ACE Indemnity Insurance Company	0	0.0%	0	0	86,766	8,792		
St. Paul Medical Liability Insurance Company	0	0.0%	0	0	30,380	3,124		
General Security National Insurance Company	0	0.0%	0	0	18,215	8,978		
Camden Fire Insurance Association, The	0	0.0%	0	0	8,771	790		
Northbrook Indemnity Company	0	0.0%	0	0	305	119		
Cornhusker Casualty Company	0	0.0%	0	0	83	6		
Affirmative Insurance Company	0	0.0%	0	0	56	5		
Americas Insurance Company	0	0.0%	0	0	4	-36		
Peachtree Casualty Insurance Company	0	0.0%	0	0	0	1,773		
Access Insurance Company	0	0.0%	0	0	0	1,423		
R.V.I. National Insurance Company	0	0.0%	0	0	0	1		
Deerbrook Insurance Company	0	0.0%	0	0	0	-21		
Economy Fire & Casualty Company	0	0.0%	0	0	-31	0		
LM General Insurance Company	0	0.0%	0	0	-63	-252		
Constitution Insurance Company	0	0.0%	0	0	-640	-71		
Select Insurance Company	0	0.0%	0	0	-1,037	-2,374		
Deerfield Insurance Company	0	0.0%	0	0	-1,223	-263		
TIG Indemnity Company	0	0.0%	0	0	-1,232	1,658		
American Hardware Mutual Insurance Company	0	0.0%	0	0	-1,235	2,040		

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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	*	**
Travelers Casualty Company of Connecticut	0	0.0%	0	0	-5,174	529		
Insura Property and Casualty Insurance Company	0	0.0%	0	0	-7,038	59,370		
Atlantic Insurance Company	0	0.0%	0	0	-8,275	-461		
Superior Insurance Company	0	0.0%	0	0	-16,962	4,634		
American Equity Specialty Insurance Company	0	0.0%	0	0	-48,566	-29,863		
Interstate Indemnity Company	0	0.0%	0	0	-58,631	-2,180		
North Star Reinsurance Corporation	0	0.0%	0	0	-64,705	-3,425		
Direct General Insurance Company	0	0.0%	-20	0	-20	0		
United Fire & Indemnity Company	0	0.0%	-175	0	-176	-16,362		
Commercial Guaranty Casualty Insurance Company	0	0.0%	-784	4,348	-165,508	-53,974	****	****
Progressive Southeastern Insurance Company	0	0.0%	-2,950	0	15,902	3,837		
Infinity Security Insurance Company	0	0.0%	-3,487	0	-5,214	39,225		
Ansur America Insurance Company	0	0.0%	-12,861	0	-49,671	7,332		
Folksamerica Reinsurance Company	0	0.0%	-53,524	0	-391,199	17,585		
United Financial Casualty Company	-8	0.0%	653	435	588	0	135.2%	135.2%
American General Indemnity Company	-95	0.0%	57,979	37,172	-5,146	0	-13.8%	-13.8%
Progressive Max Insurance Company	-136	0.0%	173,597	-136	-17,135	19,016	****	****
Infinity Standard Insurance Company	-144	0.0%	14,734	33,169	-101,909	-4,867	-307.2%	-321.9%
Frankenmuth Mutual Insurance Company	-219	0.0%	16,956	142	-39,796	-22,176	****	****
Old Republic Security Assurance Company	-738	0.0%	31	0	0	0		
Centennial Insurance Company	-900	0.0%	0	-900	63,000	-17,000	****	****
Harbor Point Reinsurance U.S., Inc.	-1,101	0.0%	58,038	91,437	13,223	151	14.5%	14.6%
Infinity National Insurance Company	-1,132	0.0%	72,136	23,335	7,011	-12,921	30.0%	-25.3%
Trinity Universal Insurance Company of Kansas, Inc.	-1,717	0.0%	18,914	84,649	-106,414	7,162	-125.7%	-117.3%
Fairmont Specialty Insurance Company	-2,399	0.0%	132,361	118,643	-426,198	-362,260	-359.2%	-664.6%
Progressive Advanced Insurance Company	-2,850	0.0%	1,824,604	-2,828	68,008	-47,318	****	-731.6%
Penn-America Insurance Company	-4,181	0.0%	0	5,174	-24,366	-18,981	-470.9%	-837.8%
Arrowood Indemnity Company	-7,066	0.0%	3,365,352	17,273	-81,921	-1,078,511	-474.3%	****

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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	*	**
Lumbermens Mutual Casualty Company	-7,122	0.0%	1,475,045	-10,707	-833,183	-145,060	****	****
Argonaut-Midwest Insurance Company	-43,817	0.0%	71,394	15,809	-2,582	-43,010	-16.3%	-288.4%
Association Insurance Company	-54,974	0.0%	6,696	205,045	58,855	7,686	28.7%	32.5%
Grand Totals: 644 Companies in Report	3,947,922,129		2,623,565,465	3,924,183,375	1,919,102,185	197,073,782	48.9%	53.9%

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