

Companies Filing on Property/Casualty Blank
Other commercial auto liability Business in Mississippi for Year Ended 12/31/2003

Company	Premiums Written	Market Share	Losses Paid	Premiums Earned	Losses Incurred	Direct Defense and Cost Containment Expense Incurred	Loss Ratio w/o LAE *	Loss Ratio with LAE **
Progressive Gulf Insurance Company	22,133,162	10.0%	6,269,159	17,304,235	9,321,073	648,564	53.9%	57.6%
Canal Insurance Company	18,804,237	8.5%	5,174,424	17,120,548	12,276,465	2,675,370	71.7%	87.3%
Zurich American Insurance Company	14,970,855	6.7%	3,481,194	12,038,768	5,742,660	588,785	47.7%	52.6%
St. Paul Fire and Marine Insurance Company	14,843,156	6.7%	4,255,277	14,034,233	9,523,332	1,287,911	67.9%	77.0%
USA Insurance Company	9,585,849	4.3%	3,838,638	9,210,769	4,033,786	1,910	43.8%	43.8%
Lincoln General Insurance Company	7,911,038	3.6%	4,988,229	8,679,739	10,560,023	137,405	121.7%	123.2%
Liberty Mutual Fire Insurance Company	4,603,132	2.1%	1,090,446	4,387,305	2,879,517	339,210	65.6%	73.4%
State Farm Mutual Automobile Insurance Company	4,347,672	2.0%	2,251,821	4,254,343	3,312,194	418,809	77.9%	87.7%
American Guarantee & Liability Insurance Company	4,343,355	2.0%	1,555,911	6,221,123	2,669,172	245,318	42.9%	46.8%
Continental Casualty Company	4,017,711	1.8%	2,477,398	3,505,754	5,643,494	378,164	161.0%	171.8%
Sentry Select Insurance Company	3,766,550	1.7%	915,823	3,388,737	4,017,952	289,469	118.6%	127.1%
Travelers Indemnity Company of Illinois, The	3,693,256	1.7%	1,542,366	3,454,108	1,770,020	184,752	51.2%	56.6%
Continental Western Insurance Company	3,537,873	1.6%	123,059	1,897,465	545,227	102,833	28.7%	34.2%
Employers Mutual Casualty Company	3,527,762	1.6%	1,937,273	3,508,015	1,082,016	-209,224	30.8%	24.9%
Brierfield Insurance Company	3,278,947	1.5%	697,535	3,198,654	2,016,028	182,689	63.0%	68.7%
American Home Assurance Company	3,234,972	1.5%	53,909	2,264,786	111,697	46,468	4.9%	7.0%
United States Fidelity and Guaranty Company	2,955,232	1.3%	2,670,430	3,047,024	1,609,497	-47,992	52.8%	51.2%
Southern Fire & Casualty Company	2,890,276	1.3%	419,586	1,960,284	819,405	81,462	41.8%	46.0%
Travelers Indemnity Company of Connecticut, The	2,716,967	1.2%	500,526	3,037,450	1,404,869	48,929	46.3%	47.9%
Granite State Insurance Company	2,712,830	1.2%	875,807	2,284,930	3,616,088	470,411	158.3%	178.8%
Federated Mutual Insurance Company	2,696,400	1.2%	1,138,846	3,133,705	4,316,270	774,350	137.7%	162.4%
Greenwich Insurance Company	2,530,563	1.1%	495,734	2,356,846	874,780	413,467	37.1%	54.7%
St. Paul Mercury Insurance Company	1,979,042	0.9%	500,029	1,933,635	1,299,776	325,644	67.2%	84.1%
American Casualty Company of Reading, Pennsylvania	1,882,763	0.8%	422,857	2,520,084	2,065,892	234,478	82.0%	91.3%
Royal Indemnity Company	1,804,819	0.8%	2,138,952	1,784,250	2,088,251	221,082	117.0%	129.4%

Other commercial auto liability Business - Stock Fire and Miscellaneous Companies

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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

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

Company	Premiums Written	Market Share	Losses Paid	Premiums Earned	Losses Incurred	Direct Defense and Cost Containment Expense Incurred	Loss Ratio w/o LAE	Loss Ratio with LAE
							*	**
Empire Fire and Marine Insurance Company	1,768,713	0.8%	1,909,595	1,814,244	690,762	53,362	38.1%	41.0%
Coregis Insurance Company	1,754,524	0.8%	1,819,425	1,735,003	-1,873,296	17,974	-108.0%	-106.9%
Liberty Mutual Insurance Company	1,749,370	0.8%	605,015	1,473,969	1,512,177	55,228	102.6%	106.3%
Bituminous Casualty Corporation	1,680,806	0.8%	897,931	1,620,707	426,433	152,025	26.3%	35.7%
Transcontinental Insurance Company	1,632,045	0.7%	2,556,632	1,518,354	993,854	-23,069	65.5%	63.9%
Maryland Casualty Company	1,549,740	0.7%	426,686	1,541,827	435,016	75,854	28.2%	33.1%
United National Specialty Insurance Company	1,530,182	0.7%	171,091	1,632,933	686,485	3,741	42.0%	42.3%
ACE American Insurance Company	1,481,704	0.7%	612,862	1,299,346	1,165,106	113,170	89.7%	98.4%
Lafayette Insurance Company	1,417,487	0.6%	317,707	1,417,402	526,990	31,022	37.2%	39.4%
TIG Insurance Company	1,361,240	0.6%	208,758	1,390,390	1,121,186	128,686	80.6%	89.9%
Transportation Insurance Company	1,309,637	0.6%	611,751	1,134,844	1,253,934	164,617	110.5%	125.0%
Universal Underwriters Insurance Company	1,295,110	0.6%	1,468,843	1,249,765	2,093,467	144,721	167.5%	179.1%
National Casualty Company	1,267,192	0.6%	1,892,516	1,267,990	905,231	172,378	71.4%	85.0%
Federal Insurance Company	1,220,659	0.6%	70,431	1,046,632	1,061,461	82,254	101.4%	109.3%
Mississippi Farm Bureau Mutual Insurance Company	1,217,153	0.5%	326,184	1,176,602	872,755	70,747	74.2%	80.2%
QBE Insurance Corporation	1,211,455	0.5%	355,548	1,684,132	621,046	168,007	36.9%	46.9%
Lancer Insurance Company	1,202,473	0.5%	303,453	1,066,636	2,014,251	259,317	188.8%	213.2%
Mississippi Farm Bureau Casualty Insurance Company	1,186,189	0.5%	268,515	1,175,743	595,655	58,280	50.7%	55.6%
Georgia Casualty & Surety Company	1,179,016	0.5%	720,728	1,188,165	870,248	124,550	73.2%	83.7%
National Interstate Insurance Company	1,171,254	0.5%	64,330	857,154	68,251	-9,541	8.0%	6.8%
Discover Property & Casualty Insurance Company	1,169,772	0.5%	42,590	1,146,046	577,710	52,218	50.4%	55.0%
State Auto Property and Casualty Insurance Company	1,147,314	0.5%	208,888	1,040,823	232,217	42,332	22.3%	26.4%
OneBeacon Insurance Company	1,125,658	0.5%	199,256	779,004	660,202	45,956	84.7%	90.6%
Travelers Indemnity Company, The	1,108,866	0.5%	459,543	1,075,591	549,521	-55,282	51.1%	46.0%
Great West Casualty Company	1,099,243	0.5%	201,393	1,019,289	532,512	22,167	52.2%	54.4%
Allstate Insurance Company	1,032,888	0.5%	240,025	963,190	385,945	84,448	40.1%	48.8%
Hartford Fire Insurance Company	969,305	0.4%	723,672	946,816	998,639	164,145	105.5%	122.8%
National Liability & Fire Insurance Company	930,044	0.4%	97,167	777,675	259,418	71,822	33.4%	42.6%

Other commercial auto liability Business - Stock Fire and Miscellaneous Companies

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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

Monday, July 12, 2004 3:01:20 PM

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

Company	Premiums Written	Market Share	Losses Paid	Premiums Earned	Losses Incurred	Direct Defense	Loss	Loss
						and Cost Containment Expense Incurred	Ratio w/o LAE *	Ratio with LAE **
Union Insurance Company	919,039	0.4%	33,766	509,403	342,261	188,351	67.2%	104.2%
Employers Insurance Company of Wausau	893,262	0.4%	479,125	904,340	369,396	62,362	40.8%	47.7%
Allstate Indemnity Company	892,612	0.4%	413,609	786,250	197,061	28,214	25.1%	28.7%
RLI Insurance Company	888,229	0.4%	206,719	842,468	1,002,210	124,178	119.0%	133.7%
Argonaut Great Central Insurance Company	869,847	0.4%	333,281	908,639	1,130,443	107,392	124.4%	136.2%
Farmland Mutual Insurance Company	865,787	0.4%	757,629	907,856	529,940	64,094	58.4%	65.4%
Athena Assurance Company	850,324	0.4%	176,372	883,331	1,550,206	284,633	175.5%	207.7%
Federated Rural Electric Insurance Exchange	831,982	0.4%	198,977	717,165	733,210	80,030	102.2%	113.4%
Sagamore Insurance Company	829,791	0.4%	50,717	534,582	463,219	27,905	86.7%	91.9%
Nationwide Mutual Insurance Company	775,597	0.3%	568,708	657,454	300,150	85,064	45.7%	58.6%
Clarendon National Insurance Company	765,108	0.3%	1,535,716	482,098	566,098	752,328	117.4%	273.5%
Royal Insurance Company of America	746,466	0.3%	79,604	925,634	270,905	9,578	29.3%	30.3%
Assurance Company of America	746,274	0.3%	1,625,031	852,122	1,497,460	124,080	175.7%	190.3%
Southern Pilot Insurance Company	737,523	0.3%	297,159	1,190,342	877,302	76,314	73.7%	80.1%
American States Insurance Company	691,902	0.3%	120,309	649,634	-357,251	37,760	-55.0%	-49.2%
American Alternative Insurance Corporation	657,246	0.3%	44,879	517,472	25,747	-30,061	5.0%	-0.8%
American Zurich Insurance Company	647,734	0.3%	46,014	597,971	326,205	31,894	54.6%	59.9%
State Automobile Mutual Insurance Company	645,943	0.3%	294,911	664,837	500,425	32,237	75.3%	80.1%
New Hampshire Insurance Company	643,252	0.3%	945,462	637,328	-952,861	-134,708	-149.5%	-170.6%
Westport Insurance Corporation	629,333	0.3%	50,407	407,438	191,275	9,112	46.9%	49.2%
Fidelity and Guaranty Insurance Underwriters, Inc.	599,127	0.3%	129,707	660,401	220,073	-17,499	33.3%	30.7%
USF&G Insurance Company of Mississippi	546,860	0.2%	362,146	700,687	105,597	-1,036	15.1%	14.9%
Valley Forge Insurance Company	534,588	0.2%	559,737	511,934	-125,034	-66,230	-24.4%	-37.4%
Church Mutual Insurance Company	488,182	0.2%	84,052	451,469	257,972	55,546	57.1%	69.4%
State Farm Fire and Casualty Company	484,408	0.2%	237,101	471,052	299,347	51,804	63.5%	74.5%
Brotherhood Mutual Insurance Company	456,278	0.2%	50,991	377,284	324,533	27,793	86.0%	93.4%
National Fire Insurance Company of Hartford	454,235	0.2%	1,277,311	296,755	-1,104,063	-75,772	-372.0%	-397.6%
Ohio Casualty Insurance Company, The	451,069	0.2%	25,503	349,770	399,006	59,315	114.1%	131.0%

Other commercial auto liability Business - Stock Fire and Miscellaneous Companies

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Company	Premiums Written	Market Share	Losses Paid	Premiums Earned	Losses Incurred	Direct Defense and Cost Containment Expense Incurred	Loss Ratio w/o LAE *	Loss Ratio with LAE **
American Economy Insurance Company	449,557	0.2%	91,321	342,054	59,836	4,540	17.5%	18.8%
Penn Millers Insurance Company	419,357	0.2%	623,538	453,434	332,792	-1,871	73.4%	73.0%
AXA Re Property and Casualty Insurance Company	415,135	0.2%	88,360	337,680	43,866	0	13.0%	13.0%
Grain Dealers Mutual Insurance Company	400,135	0.2%	600,381	520,983	13,084	-10,831	2.5%	0.4%
National Union Fire Insurance Company of Louisiana	388,360	0.2%	325,787	912,592	2,828,935	913,436	310.0%	410.1%
Capital City Insurance Company, Inc.	386,133	0.2%	210,559	234,455	147,805	23,373	63.0%	73.0%
GuideOne Mutual Insurance Company	385,161	0.2%	42,145	384,674	32,583	10,062	8.5%	11.1%
Indemnity Insurance Company of North America	372,147	0.2%	92,488	290,584	113,233	36,585	39.0%	51.6%
Travelers Indemnity Company of America, The	361,769	0.2%	2,891,884	328,791	269,640	54,221	82.0%	98.5%
Westchester Fire Insurance Company	348,160	0.2%	0	345,136	213,454	28,813	61.8%	70.2%
Vanliner Insurance Company	347,594	0.2%	60,580	323,643	223,704	61,330	69.1%	88.1%
Stratford Insurance Company	332,527	0.1%	377,258	431,562	651,659	181,283	151.0%	193.0%
Amerisure Mutual Insurance Company	328,926	0.1%	95,539	410,236	1,346,731	79,510	328.3%	347.7%
Fidelity and Guaranty Insurance Company	328,703	0.1%	61,651	350,964	-56,000	-224,033	-16.0%	-79.8%
Diamond State Insurance Company	308,959	0.1%	484,578	424,738	573,318	91,260	135.0%	156.5%
Hartford Underwriters Insurance Company	307,947	0.1%	26,424	212,164	203,106	25,366	95.7%	107.7%
American Resources Insurance Company, Inc.	307,356	0.1%	51,937	235,495	143,208	-409	60.8%	60.6%
Old Republic Insurance Company	307,336	0.1%	587,700	271,314	-207,251	114,866	-76.4%	-34.1%
Gateway Insurance Company	305,709	0.1%	40,832	228,018	2,990	8,046	1.3%	4.8%
Harco National Insurance Company	305,117	0.1%	117,936	299,971	678,941	98,947	226.3%	259.3%
Twin City Fire Insurance Company	300,897	0.1%	108,205	228,528	80,377	-35,997	35.2%	19.4%
Insurance Company of the State of Pennsylvania, The	295,622	0.1%	157,045	117,813	84,637	52,233	71.8%	116.2%
Stonington Insurance Company	292,177	0.1%	7,537	84,146	-24,605	-31,717	-29.2%	-66.9%
Nationwide Mutual Fire Insurance Company	279,656	0.1%	53,918	251,263	86,875	9,481	34.6%	38.3%
American Fire and Casualty Company	266,330	0.1%	16,653	176,851	107,985	10,906	61.1%	67.2%
St. Paul Guardian Insurance Company	263,889	0.1%	2,404,467	440,564	-28,778	-162,004	-6.5%	-43.3%
Great American Assurance Company	255,003	0.1%	0	193,408	15,465	10,038	8.0%	13.2%
Wausau Underwriters Insurance Company	248,782	0.1%	952,264	127,098	-37,619	95,664	-29.6%	45.7%

Other commercial auto liability Business - Stock Fire and Miscellaneous Companies

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Company	Premiums Written	Market Share	Losses Paid	Premiums Earned	Losses Incurred	Direct Defense	Loss	Loss
						and Cost Containment Expense Incurred	Ratio w/o LAE *	Ratio with LAE **
Arch Insurance Company	235,373	0.1%	10,937	135,063	45,215	16,941	33.5%	46.0%
Lumbermen's Underwriting Alliance	233,223	0.1%	241,172	341,768	92,397	-768	27.0%	26.8%
Triangle Insurance Company, Inc.	231,486	0.1%	2,780	106,846	2,780	0	2.6%	2.6%
Phoenix Insurance Company, The	212,857	0.1%	9,749	95,435	55,258	3,002	57.9%	61.0%
Nationwide Property and Casualty Insurance Company	197,041	0.1%	57,115	167,312	30,279	-616	18.1%	17.7%
Zurich American Insurance Company of Illinois	191,435	0.1%	31,841	217,145	97,645	4,816	45.0%	47.2%
Pennsylvania Lumbermens Mutual Insurance Company	187,563	0.1%	86,047	165,375	-105,101	-6,244	-63.6%	-67.3%
West American Insurance Company	187,106	0.1%	305,084	252,449	-253,572	-37,173	-100.4%	-115.2%
National American Insurance Company	183,876	0.1%	59,924	157,661	91,592	20,746	58.1%	71.3%
Virginia Surety Company, Inc.	182,227	0.1%	4,588	191,379	96,589	8,867	50.5%	55.1%
Sentry Insurance a Mutual Company	181,600	0.1%	1,014	219,854	-2,079	1,227	-0.9%	-0.4%
United States Fire Insurance Company	177,822	0.1%	11,100	136,588	13,213	1,306	9.7%	10.6%
Security National Insurance Company	172,054	0.1%	40,615	217,802	108,582	6,635	49.9%	52.9%
Charter Oak Fire Insurance Company, The	169,758	0.1%	98,563	184,208	122,556	3,003	66.5%	68.2%
Trinity Universal Insurance Company	163,346	0.1%	612,661	127,328	133,774	20,030	105.1%	120.8%
Amerisure Insurance Company	157,755	0.1%	24,287	168,982	251,072	9,614	148.6%	154.3%
Southern Guaranty Insurance Company	157,722	0.1%	524,244	392,577	496,984	49,795	126.6%	139.3%
Insurance Corporation of New York, The	153,326	0.1%	306,996	961,184	5,555	-4,722	0.6%	0.1%
Nationwide Agribusiness Insurance Company	151,782	0.1%	979,389	365,415	1,059,343	40,004	289.9%	300.8%
Shelter General Insurance Company	151,436	0.1%	86,802	157,423	198,922	27,317	126.4%	143.7%
American and Foreign Insurance Company	143,388	0.1%	178,686	118,985	109,433	4,748	92.0%	96.0%
Genesis Insurance Company	142,661	0.1%	67,207	205,059	-138,000	10,000	-67.3%	-62.4%
Mid-Continent Casualty Company	141,711	0.1%	12,510	218,790	1,220,336	100,874	557.8%	603.9%
Specialty National Insurance Company	140,275	0.1%	84,280	192,900	39,713	-2,158	20.6%	19.5%
Alea North America Insurance Company	137,830	0.1%	2,843	113,066	50,713	11,951	44.9%	55.4%
Hartford Casualty Insurance Company	122,105	0.1%	112,604	95,620	355,051	52,605	371.3%	426.3%
Cincinnati Insurance Company, The	120,949	0.1%	35,990	101,537	-78,012	72,701	-76.8%	-5.2%
Tokio Marine and Fire Insurance Company, Limited, The (U.S. Bran	117,234	0.1%	21,024	107,614	53,050	6,469	49.3%	55.3%

Other commercial auto liability Business - Stock Fire and Miscellaneous Companies

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						and Cost Containment Expense Incurred	Ratio w/o LAE *	Ratio with LAE **
Fidelity and Deposit Company of Maryland	114,511	0.1%	12,193	128,790	38,335	-7,539	29.8%	23.9%
Northern Insurance Company of New York	114,466	0.1%	5,715,789	444,333	2,019,437	255,853	454.5%	512.1%
Ranger Insurance Company	98,759	0.0%	101,893	216,856	165,158	58,374	76.2%	103.1%
Gulf Insurance Company	98,205	0.0%	201,668	94,440	106,966	12,231	113.3%	126.2%
Insurance Corporation of Hannover	97,268	0.0%	3,284,655	1,447,159	5,461,929	159,665	377.4%	388.5%
Harleysville Mutual Insurance Company	91,789	0.0%	30,423	84,387	39,135	1,938	46.4%	48.7%
Associates Insurance Company	90,298	0.0%	209,147	474,446	508,460	117,041	107.2%	131.8%
Centennial Insurance Company	87,503	0.0%	629,902	50,720	658,061	16,461	*****	*****
Wausau Business Insurance Company	83,884	0.0%	374,957	80,843	-16,738	14,201	-20.7%	-3.1%
Hartford Insurance Company of the Midwest	82,478	0.0%	55,243	68,330	15,060	4,025	22.0%	27.9%
Great Northern Insurance Company	80,551	0.0%	8,653	76,281	32,763	17,076	43.0%	65.3%
Great American Alliance Insurance Company	78,405	0.0%	2,738	42,486	18,738	-1,398	44.1%	40.8%
National Union Fire Insurance Company of Pittsburgh, PA.	75,449	0.0%	456,837	213,754	-182,783	-140,531	-85.5%	-151.3%
Pennsylvania Manufacturers' Association Insurance Company	75,201	0.0%	0	71,818	-1,048	420	-1.5%	-0.9%
American Automobile Insurance Company	74,489	0.0%	10,365	57,940	-83,152	6,964	-143.5%	-131.5%
Electric Insurance Company	69,089	0.0%	24,249	69,089	32,244	0	46.7%	46.7%
Markel American Insurance Company	66,423	0.0%	0	35,239	7,065	1,795	20.0%	25.1%
Florists' Mutual Insurance Company	62,493	0.0%	221,580	54,491	96,504	-10,048	177.1%	158.7%
Mitsui Sumitomo Insurance Company of America	59,739	0.0%	2,604	66,064	18,543	5,428	28.1%	36.3%
DaimlerChrysler Insurance Company	54,457	0.0%	-5,001	53,833	-68,388	1,823	-127.0%	-123.7%
United Fire & Casualty Company	52,153	0.0%	18,542	60,749	56,483	1,703	93.0%	95.8%
American Insurance Company, The	49,623	0.0%	26,959	39,119	-254,403	-24,897	-650.3%	-714.0%
Association Casualty Insurance Company	48,928	0.0%	2,508	26,000	16,179	2,209	62.2%	70.7%
TRANSGUARD INSURANCE COMPANY OF AMERICA, INC.	45,701	0.0%	7,869	44,807	9,170	0	20.5%	20.5%
Markel Insurance Company	43,363	0.0%	4,103	38,434	2,286	238	5.9%	6.6%
Globe Indemnity Company	43,043	0.0%	8,697	71,724	30,910	-2,725	43.1%	39.3%
American Motorists Insurance Company	42,768	0.0%	7,500	66,870	31,692	2,654	47.4%	51.4%
Atlantic Mutual Insurance Company	40,874	0.0%	2,922	40,955	9,648	967	23.6%	25.9%

Other commercial auto liability Business - Stock Fire and Miscellaneous Companies

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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

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

Company	Premiums Written	Market Share	Losses Paid	Premiums Earned	Losses Incurred	Direct Defense and Cost Containment Expense Incurred	Loss Ratio w/o LAE *	Loss Ratio with LAE **
						Incurred		
Audubon Indemnity Company	40,438	0.0%	1,091,633	275,755	814,835	36,052	295.5%	308.6%
Hanover Insurance Company, The	39,804	0.0%	1,388,441	409,188	1,639,093	27,358	400.6%	407.3%
BancInsure, Inc.	39,780	0.0%	0	31,769	0	0	0.0%	0.0%
Fire & Casualty Insurance Company of Connecticut, The	38,788	0.0%	248,297	42,245	399,305	92,589	945.2%	****
Oak River Insurance Company	33,761	0.0%	2,305	32,216	9,849	-1,380	30.6%	26.3%
Philadelphia Indemnity Insurance Company	32,826	0.0%	-1,004,118	7,009	-991,485	-30,415	****	****
ACE Property and Casualty Insurance Company	32,723	0.0%	167,061	98,847	160,511	18,696	162.4%	181.3%
Fairmont Insurance Company	32,625	0.0%	306,163	115,013	182,663	7,620	158.8%	165.4%
Integon National Insurance Company	32,535	0.0%	0	46,974	16,527	1,068	35.2%	37.5%
Great American Insurance Company	30,237	0.0%	1,669	61,151	748	-792	1.2%	-0.1%
Argonaut Insurance Company	28,898	0.0%	588	21,239	10,390	329	48.9%	50.5%
American Modern Home Insurance Company	28,457	0.0%	0	27,056	1,449	-1,319	5.4%	0.5%
St. Paul Protective Insurance Company	26,713	0.0%	24,391	31,095	-71,484	-21,047	-229.9%	-297.6%
Pennsylvania National Mutual Casualty Insurance Company	24,096	0.0%	0	23,288	-120	76	-0.5%	-0.2%
Liberty Insurance Corporation	24,000	0.0%	96,383	18,884	962,555	85,405	****	****
Connecticut Indemnity Company, The	23,874	0.0%	211,248	23,874	145,656	16,343	610.1%	678.6%
Commerce and Industry Insurance Company	23,703	0.0%	46,013	33,514	70,706	8,995	211.0%	237.8%
Great American Insurance Company of New York	22,920	0.0%	0	29,546	5,865	-4,671	19.9%	4.0%
Republic Western Insurance Company	22,508	0.0%	2,309,542	553,948	2,173,696	231,818	392.4%	434.2%
T.H.E. Insurance Company	21,998	0.0%	5,352	22,293	25,832	860	115.9%	119.7%
Lumbermens Mutual Casualty Company	19,912	0.0%	1,101,041	474,397	1,452,724	236,467	306.2%	356.1%
Federated Service Insurance Company	19,371	0.0%	2,298	18,567	-2,399	3,153	-12.9%	4.1%
TIG Indemnity Company	18,585	0.0%	1,292	42,356	-10,708	6,668	-25.3%	-9.5%
Shelter Mutual Insurance Company	18,040	0.0%	0	17,915	175,821	2,360	981.4%	994.6%
Security Insurance Company of Hartford	17,202	0.0%	0	29,127	6,337	-801	21.8%	19.0%
Regent Insurance Company	15,890	0.0%	0	23,808	-1,889	-400	-7.9%	-9.6%
State National Specialty Insurance Company	15,735	0.0%	0	1,117	0	0	0.0%	0.0%
CUMIS Insurance Society, Inc.	15,481	0.0%	5,470	27,933	6,568	692	23.5%	26.0%

Other commercial auto liability Business - Stock Fire and Miscellaneous Companies

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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

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

Company	Premiums Written	Market Share	Losses Paid	Premiums Earned	Losses Incurred	Direct Defense	Loss	Loss
						and Cost Containment Expense Incurred	Ratio w/o LAE *	Ratio with LAE **
Sirius America Insurance Company	14,768	0.0%	0	13,567	11,464	-1,712	84.5%	71.9%
Associated Indemnity Corporation	14,403	0.0%	0	13,598	-15,751	-1,540	-115.8%	-127.2%
Utica Mutual Insurance Company	12,527	0.0%	382,325	10,772	-88,410	-13,035	-820.7%	-941.7%
Sompo Japan Insurance Company of America	11,880	0.0%	0	19,116	4,827	1,283	25.3%	32.0%
Northland Insurance Company	11,203	0.0%	302,182	9,261	-138,929	-50,064	*****	*****
Indiana Lumbermens Mutual Insurance Company	10,857	0.0%	44,417	23,164	-25,973	-10,267	-112.1%	-156.4%
American International South Insurance Company	10,663	0.0%	74,954	10,663	27,209	2,630	255.2%	279.8%
American Protection Insurance Company	9,006	0.0%	15,000	38,443	13,517	-1,051	35.2%	32.4%
ACE Fire Underwriters Insurance Company	8,278	0.0%	0	7,911	-30,302	-7,289	-383.0%	-475.2%
Massachusetts Bay Insurance Company	7,488	0.0%	0	6,322	-6,765	-1,987	-107.0%	-138.4%
National Farmers Union Standard Insurance Company	7,088	0.0%	16,341	11,452	15,062	1,989	131.5%	148.9%
First National Insurance Company of America	6,936	0.0%	0	2,455	-2,542	43	-103.5%	-101.8%
National Farmers Union Property and Casualty Company	6,892	0.0%	-16,341	296	-509	-51	-172.0%	-189.2%
Pharmacists Mutual Insurance Company	6,777	0.0%	0	1,185	80	10	6.8%	7.6%
First Financial Insurance Company	6,496	0.0%	7,716	1,074	15,831	344	*****	*****
Safeguard Insurance Company	5,736	0.0%	0	48,413	18,607	-3,060	38.4%	32.1%
Interstate Indemnity Company	4,511	0.0%	0	3,981	-31,804	1,998	-798.9%	-748.7%
State National Insurance Company, Inc.	3,326	0.0%	1,499,723	136,813	-553,901	175,128	-404.9%	-276.9%
Fireman's Fund Insurance Company	3,291	0.0%	9,531	3,325	-210,460	-708	*****	*****
Audubon Insurance Company	2,900	0.0%	422,573	70,746	216,361	5,455	305.8%	313.5%
Ulico Casualty Company	2,829	0.0%	0	2,317	1,127	310	48.6%	62.0%
OneBeacon America Insurance Company	2,730	0.0%	1,478	39,237	116,906	27,370	297.9%	367.7%
American Manufacturers Mutual Insurance Company	2,702	0.0%	575,627	65,080	-87,003	23,020	-133.7%	-98.3%
Carolina Casualty Insurance Company	2,059	0.0%	2,184,931	25,239	2,369,246	26,833	*****	*****
Employers' Fire Insurance Company, The	1,865	0.0%	0	1,519	-12,858	4,627	-846.5%	-541.9%
Select Insurance Company	1,854	0.0%	0	1,082	54,079	1,079	*****	*****
American Safety Casualty Insurance Company	1,754	0.0%	0	12,178	6,540	2,790	53.7%	76.6%
Constitution Insurance Company	1,738	0.0%	0	1,738	1,085	121	62.4%	69.4%

Other commercial auto liability Business - Stock Fire and Miscellaneous Companies

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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

Monday, July 12, 2004 3:01:21 PM

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Company	Premiums Written	Market Share	Losses Paid	Premiums Earned	Losses Incurred	Direct Defense	Loss	Loss
						and Cost Containment Expense Incurred	Ratio w/o LAE *	Ratio with LAE **
Atlantic Insurance Company	1,713	0.0%	0	267	97	15	36.3%	41.9%
National Surety Corporation	1,705	0.0%	0	1,142	-10,484	-10,824	-918.0%	*****
K-M Insurance Company	1,177	0.0%	0	1,177	0	0	0.0%	0.0%
General Casualty Company of Wisconsin	1,162	0.0%	0	2,380	-100	0	-4.2%	-4.2%
Graphic Arts Mutual Insurance Company	1,086	0.0%	0	761	-4,963	24,114	-652.2%	*****
Pennsylvania General Insurance Company	1,019	0.0%	25,119	1,132	-42,031	-2,264	*****	*****
American Employers' Insurance Company	824	0.0%	7,998	13,465	-6,040	-357	-44.9%	-47.5%
Mitsui Sumitomo Insurance USA Inc.	785	0.0%	0	66	0	6	0.0%	9.1%
Everest National Insurance Company	585	0.0%	5,357	4,736	6,594	176	139.2%	142.9%
Property and Casualty Insurance Company of Hartford	549	0.0%	0	4,280	-86,731	41,433	*****	*****
Hartford Accident and Indemnity Company	198	0.0%	0	3,617	-69	-32	-1.9%	-2.8%
Government Employees Insurance Company	147	0.0%	0	534	-60	-4	-11.2%	-12.0%
American Southern Insurance Company	131	0.0%	65,238	104,123	-409	4,788	-0.4%	4.2%
Hanover American Insurance Company, The	107	0.0%	1,032,111	1,514	227,569	17,241	*****	*****
American International Pacific Insurance Company	75	0.0%	0	85	-20	103,895	-23.5%	*****
Northern Assurance Company of America, The	74	0.0%	0	504	-1,095	-31	-217.3%	-223.4%
AXA Corporate Solutions Insurance Company	0	0.0%	822,136	0	-1,034,743	-178,573		
American Equity Specialty Insurance Company	0	0.0%	713,918	0	-326,388	-3,558		
Mutual Service Casualty Insurance Company	0	0.0%	401,937	0	-211,536	-211,389		
Insurance Company of North America	0	0.0%	382,360	9,614	41,244	7,371	429.0%	505.7%
Travelers Casualty and Surety Company	0	0.0%	332,891	0	218,146	-15,148		
Bankers Insurance Company	0	0.0%	197,310	0	96,710	-885		
Titan Indemnity Company	0	0.0%	103,000	0	-61,585	20,859		
MGA Insurance Company, Inc.	0	0.0%	94,503	0	3	14,883		
Insurance Company of the West	0	0.0%	50,000	0	75,269	-104,865		
Progressive Home Insurance Company	0	0.0%	37,000	0	-13,000	1,669		
Potomac Insurance Company of Illinois	0	0.0%	28,994	0	-59,385	8,889		
Generali - U.S. Branch	0	0.0%	6,000	0	22,797	8,213		

Other commercial auto liability Business - Stock Fire and Miscellaneous Companies

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

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Company	Premiums Written	Market Share	Losses Paid	Premiums Earned	Losses Incurred	Direct Defense and Cost Containment Expense Incurred	Loss Ratio w/o LAE *	Loss Ratio with LAE **
American Indemnity Company	0	0.0%	5,000	0	-15,000	10,073		
Bituminous Fire & Marine Insurance Company	0	0.0%	209	0	-1,263	0		
St. Paul Medical Liability Insurance Company	0	0.0%	0	66	-1,397	-223	*****	*****
Redland Insurance Company	0	0.0%	0	0	223,165	53,148		
Trumbull Insurance Company	0	0.0%	0	0	14,465	-56,039		
Peak Property and Casualty Insurance Corporation	0	0.0%	0	0	4,946	1,944		
Standard Fire Insurance Company, The	0	0.0%	0	0	527	-204		
Century Indemnity Company	0	0.0%	0	0	226	-1,658		
Fireman's Fund Insurance Company of Wisconsin	0	0.0%	0	0	153	-182		
Guaranty National Insurance Company	0	0.0%	0	0	43	-234		
Continental Insurance Company, The	0	0.0%	0	0	0	10,745		
Argonaut-Midwest Insurance Company	0	0.0%	0	0	0	71		
Trinity Universal Insurance Company of Kansas, Inc.	0	0.0%	0	0	-1	0		
Travelers Casualty Company of Connecticut	0	0.0%	0	0	-71	-14		
Northbrook Indemnity Company	0	0.0%	0	0	-80	-13		
Millers Mutual Insurance Association	0	0.0%	0	0	-100	-11		
Cornhusker Casualty Company	0	0.0%	0	0	-229	-30		
Automobile Insurance Company of Hartford, Connecticut, The	0	0.0%	0	0	-446	-132		
XL Insurance America, Inc.	0	0.0%	0	0	-571	0		
Bankers Standard Insurance Company	0	0.0%	0	0	-1,042	-443		
North River Insurance Company, The	0	0.0%	0	0	-1,703	-951		
Vigilant Insurance Company	0	0.0%	0	0	-2,386	-447		
Penn-America Insurance Company	0	0.0%	0	0	-2,762	5,373		
National Indemnity Company	0	0.0%	0	0	-3,758	-1,278		
Travelers Casualty and Surety Company of America	0	0.0%	0	0	-6,774	-3,976		
United Fire & Indemnity Company	0	0.0%	0	0	-7,000	-760		
Quadrant Indemnity Company	0	0.0%	0	0	-9,441	-1,736		
Travelers Casualty and Surety Company of Illinois	0	0.0%	0	0	-9,570	-3,682		

Other commercial auto liability Business - Stock Fire and Miscellaneous Companies

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

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Company	Premiums Written	Market Share	Losses Paid	Premiums Earned	Losses Incurred	Direct Defense and Cost Containment Expense Incurred	Loss Ratio w/o LAE *	Loss Ratio with LAE **
SAFECO Insurance Company of America	0	0.0%	0	0	-16,272	-3,525		
Providence Washington Insurance Company	0	0.0%	0	0	-19,739	-12,782		
Farmington Casualty Company	0	0.0%	0	0	-20,452	-6,171		
North American Specialty Insurance Company	0	0.0%	0	0	-57,404	-20,302		
XL Specialty Insurance Company	0	0.0%	0	0	-167,720	42,471		
Colonial American Casualty and Surety Company	0	0.0%	0	-14	-285	-27	*****	*****
Fidelity and Casualty Company of New York, The	0	0.0%	0	-6,221	-206,284	-28,390	*****	*****
Great Divide Insurance Company	0	0.0%	-161	0	75,113	142,862		
Star Insurance Company	0	0.0%	-168	0	-12,609	-2,481		
First Liberty Insurance Corporation, The	-170	0.0%	0	7,007	-795	-40	-11.3%	-11.9%
Pacific Indemnity Company	-295	0.0%	0	3,107	-950	-170	-30.6%	-36.0%
American Central Insurance Company	-599	0.0%	428,287	157,892	61,335	143,949	38.8%	130.0%
Westfield Insurance Company	-620	0.0%	-6	153	-50	-5	-32.7%	-35.9%
Valiant Insurance Company	-826	0.0%	1,490,359	1,151	916,437	107,081	*****	*****
Great River Insurance Company	-1,705	0.0%	2,494,799	1,696,444	708,503	-104,438	41.8%	35.6%
American Reliable Insurance Company	-1,773	0.0%	1,506,276	-1,674	1,249,953	198,801	*****	*****
General Insurance Company of America	-1,856	0.0%	19,065	-1,564	83,887	7,588	*****	*****
General Security National Insurance Company	-11,134	0.0%	991,175	-11,134	1,227,847	149,449	*****	*****
Unitrin Auto and Home Insurance Company	-44,150	0.0%	1,050,965	161,816	668,525	108,520	413.1%	480.2%
Pacific Employers Insurance Company	-114,527	-0.1%	1,343,167	118,078	-537,453	21,088	-455.2%	-437.3%
Grand Totals: 297 Companies in Report	221,911,890		129,739,106	214,451,834	156,410,092	17,842,498	72.9%	81.3%

Other commercial auto liability Business - Stock Fire and Miscellaneous Companies

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