

**Companies Filing on Property/Casualty Blank
Workers' Compensation Business in Mississippi for Year Ended 12/31/2004**

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 **
AmFed National Insurance Company	31,978,656	13.4%	13,282,409	32,251,043	25,572,324	2,430,126	79.3%	86.8%
American Home Assurance Company	17,792,813	7.5%	6,349,826	15,335,611	11,426,064	1,791,604	74.5%	86.2%
Commerce and Industry Insurance Company	16,308,229	6.8%	4,651,479	14,567,445	8,552,270	1,204,731	58.7%	67.0%
Bridgefield Casualty Insurance Company	14,122,773	5.9%	5,025,704	14,122,773	9,254,764	1,105,046	65.5%	73.4%
LM Insurance Corporation	12,373,442	5.2%	2,839,214	12,739,813	9,064,158	737,861	71.1%	76.9%
Zurich American Insurance Company	9,510,258	4.0%	3,554,406	9,478,217	4,276,012	1,458,593	45.1%	60.5%
American Interstate Insurance Company	8,419,347	3.5%	5,086,032	7,888,934	13,474,876	544,237	170.8%	177.7%
Liberty Mutual Insurance Company	7,755,099	3.2%	4,315,976	7,959,488	5,712,363	513,396	71.8%	78.2%
Employers Insurance Company of Wausau	6,603,422	2.8%	3,211,944	6,606,580	3,688,779	537,806	55.8%	64.0%
LEMIC Insurance Company	6,587,569	2.8%	1,942,097	6,135,524	3,431,317	776,075	55.9%	68.6%
ACE American Insurance Company	5,865,924	2.5%	471,019	5,603,599	1,595,322	356,929	28.5%	34.8%
St. Paul Fire and Marine Insurance Company	4,699,712	2.0%	2,349,889	5,555,461	3,904,205	330,751	70.3%	76.2%
Wausau Underwriters Insurance Company	4,000,284	1.7%	952,974	3,083,172	2,030,348	240,598	65.9%	73.7%
Liberty Mutual Fire Insurance Company	3,931,909	1.6%	3,351,965	4,573,302	3,375,240	191,033	73.8%	78.0%
FirstComp Insurance Company	3,768,071	1.6%	763,174	3,461,706	1,307,065	144,528	37.8%	41.9%
Federal Insurance Company	3,196,239	1.3%	762,731	2,962,575	2,294,559	317,510	77.5%	88.2%
Westport Insurance Corporation	2,851,764	1.2%	1,756,141	2,420,022	1,546,065	243,463	63.9%	73.9%
Twin City Fire Insurance Company	2,761,034	1.2%	514,891	2,614,379	1,493,473	169,761	57.1%	63.6%
Capital City Insurance Company, Inc.	2,578,557	1.1%	1,089,836	2,610,270	3,119,290	313,246	119.5%	131.5%
Liberty Insurance Corporation	2,535,854	1.1%	470,898	2,168,895	3,833,383	97,168	176.7%	181.2%
Hartford Underwriters Insurance Company	2,406,752	1.0%	1,376,656	2,231,175	1,607,562	111,203	72.1%	77.0%
Travelers Indemnity Company, The	2,247,247	0.9%	650,356	2,299,249	1,114,821	185,685	48.5%	56.6%
National Union Fire Insurance Company of Pittsburgh, PA.	2,157,218	0.9%	1,256,911	2,133,799	697,656	174,289	32.7%	40.9%
First Liberty Insurance Corporation, The	2,129,881	0.9%	348,271	1,875,288	1,107,446	87,894	59.1%	63.7%
Federated Mutual Insurance Company	1,998,374	0.8%	1,105,947	2,178,910	1,291,858	193,581	59.3%	68.2%

Workers' Compensation 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

Wednesday, August 24, 2005 8:55:33 AM

***** 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 **
Continental Casualty Company	1,987,546	0.8%	1,631,943	2,268,079	1,270,542	-135,510	56.0%	50.0%
Brierfield Insurance Company	1,919,804	0.8%	2,459,084	2,243,430	1,683,514	75,594	75.0%	78.4%
Transportation Insurance Company	1,831,390	0.8%	1,010,440	2,096,061	628,967	-71	30.0%	30.0%
Bituminous Casualty Corporation	1,792,334	0.8%	1,421,310	1,806,790	789,056	67,538	43.7%	47.4%
Travelers Casualty and Surety Company	1,690,503	0.7%	778,520	1,760,278	-2,257,140	-131,626	-128.2%	-135.7%
American Casualty Company of Reading, Pennsylvania	1,519,329	0.6%	682,859	1,616,951	335,400	82,175	20.7%	25.8%
Great American Insurance Company of New York	1,502,672	0.6%	44,304	1,544,157	2,061,850	77,824	133.5%	138.6%
State Farm Fire and Casualty Company	1,498,050	0.6%	902,396	1,454,463	1,424,062	-54,136	97.9%	94.2%
AmFed Casualty Insurance Company	1,468,471	0.6%	43,480	799,593	361,502	17,488	45.2%	47.4%
National Union Fire Insurance Company of Louisiana	1,444,739	0.6%	-119,698	1,436,843	915,754	46,788	63.7%	67.0%
Wausau Business Insurance Company	1,432,521	0.6%	616,480	1,269,470	1,152,824	49,765	90.8%	94.7%
Coregis Insurance Company	1,285,051	0.5%	311,883	1,808,609	879,191	-4,407	48.6%	48.4%
American Zurich Insurance Company	1,261,214	0.5%	659,781	1,250,466	928,670	33,395	74.3%	76.9%
Employers Mutual Casualty Company	1,216,680	0.5%	823,475	1,213,610	2,899,949	203,727	239.0%	255.7%
Sentry Insurance a Mutual Company	1,177,619	0.5%	408,317	1,011,257	1,446,829	202,179	143.1%	163.1%
Amerisure Mutual Insurance Company	1,153,691	0.5%	140,677	941,056	-272,089	41,971	-28.9%	-24.5%
Travelers Indemnity Company of Connecticut, The	1,007,843	0.4%	671,994	956,849	975,353	156,647	101.9%	118.3%
Old Republic Insurance Company	944,880	0.4%	246,786	959,743	500,942	-54,308	52.2%	46.5%
American International South Insurance Company	898,202	0.4%	261,786	872,426	545,879	82,325	62.6%	72.0%
Alea North America Insurance Company	893,112	0.4%	14,237	523,009	300,581	49,641	57.5%	67.0%
National Fire Insurance Company of Hartford	872,223	0.4%	921,882	847,083	1,506,003	-15,494	177.8%	176.0%
Pennsylvania Manufacturers' Association Insurance Company	857,028	0.4%	672,571	1,007,490	1,042,160	104,434	103.4%	113.8%
Georgia Casualty & Surety Company	833,349	0.3%	1,118,928	740,148	377,687	97,877	51.0%	64.3%
Argonaut Insurance Company	778,556	0.3%	307,330	831,795	409,236	49,108	49.2%	55.1%
Fidelity and Deposit Company of Maryland	771,219	0.3%	225,756	761,182	319,070	28,533	41.9%	45.7%
Charter Oak Fire Insurance Company, The	734,800	0.3%	675,463	783,642	-2,726,052	15,773	-347.9%	-345.9%
Companion Commercial Insurance Company	707,983	0.3%	0	401,491	580,144	63,995	144.5%	160.4%
Technology Insurance Company, Inc.	664,537	0.3%	122,033	557,606	288,900	13,782	51.8%	54.3%

Workers' Compensation 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

Wednesday, August 24, 2005 8:55:33 AM

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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 **
ACE Property and Casualty Insurance Company	652,409	0.3%	89,181	676,408	476,638	996	70.5%	70.6%
Valley Forge Insurance Company	648,252	0.3%	674,032	835,716	1,088,417	193,694	130.2%	153.4%
Continental Western Insurance Company	646,910	0.3%	70,363	700,746	16,595	-4,851	2.4%	1.7%
Phoenix Insurance Company, The	646,382	0.3%	462,890	939,702	989,283	126,190	105.3%	118.7%
Hartford Casualty Insurance Company	638,960	0.3%	267,066	642,541	995,155	155,648	154.9%	179.1%
Sentry Select Insurance Company	596,578	0.2%	141,642	647,181	126,265	7,105	19.5%	20.6%
Universal Underwriters Insurance Company	591,906	0.2%	535,472	699,925	354,891	64,254	50.7%	59.9%
St. Paul Mercury Insurance Company	570,681	0.2%	340,351	568,386	1,119,089	12,128	196.9%	199.0%
Transcontinental Insurance Company	569,842	0.2%	926,107	339,085	442,036	19,158	130.4%	136.0%
Brotherhood Mutual Insurance Company	558,348	0.2%	85,647	381,275	129,700	8,731	34.0%	36.3%
Star Insurance Company	550,511	0.2%	665,749	550,163	1,324,189	62,322	240.7%	252.0%
Virginia Surety Company, Inc.	543,216	0.2%	652,067	385,269	782,026	48,375	203.0%	215.5%
Church Mutual Insurance Company	527,444	0.2%	284,460	487,597	291,700	10,456	59.8%	62.0%
Maryland Casualty Company	526,548	0.2%	137,750	512,962	10,459	-6,449	2.0%	0.8%
United States Fidelity and Guaranty Company	518,772	0.2%	842,584	403,135	2,281,344	-11,262	565.9%	563.1%
Companion Property and Casualty Insurance Company	514,527	0.2%	64,748	242,958	141,190	27,474	58.1%	69.4%
Providence Property & Casualty Insurance Company	502,463	0.2%	0	502,463	249,156	23,491	49.6%	54.3%
Canal Insurance Company	499,545	0.2%	33,343	395,534	248,437	12,243	62.8%	65.9%
Southern Fire & Casualty Company	490,806	0.2%	111,232	486,858	-32,802	-8,766	-6.7%	-8.5%
Zenith Insurance Company	482,955	0.2%	1,460,514	523,755	1,321,840	218,736	252.4%	294.1%
Everest National Insurance Company	481,184	0.2%	48,841	376,224	214,658	18,341	57.1%	61.9%
Silver Oak Casualty, Inc.	470,101	0.2%	697,604	551,590	393,502	30,404	71.3%	76.9%
Birmingham Fire Insurance Company of Pennsylvania	469,948	0.2%	130,920	456,343	342,130	-3,548	75.0%	74.2%
Zurich American Insurance Company of Illinois	450,033	0.2%	295,184	306,418	382,355	80,461	124.8%	151.0%
GuideOne Mutual Insurance Company	429,819	0.2%	174,421	414,332	345,405	18,228	83.4%	87.8%
Sompo Japan Insurance Company of America	422,399	0.2%	77,288	415,796	517,390	119,378	124.4%	153.1%
Fidelity and Guaranty Insurance Company	420,858	0.2%	264,079	385,703	607,069	41,114	157.4%	168.1%
Pacific Indemnity Company	397,425	0.2%	182,878	389,511	-240,528	-6,948	-61.8%	-63.5%

Workers' Compensation 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 **
Nationwide Mutual Insurance Company	395,971	0.2%	143,046	386,369	545,718	13,647	141.2%	144.8%
State Automobile Mutual Insurance Company	374,654	0.2%	68,505	338,132	60,293	7,851	17.8%	20.2%
Farmland Mutual Insurance Company	357,391	0.1%	329,699	507,031	-292,199	13,158	-57.6%	-55.0%
Travelers Indemnity Company of America, The	331,160	0.1%	233,094	136,010	-236,180	-47,297	-173.6%	-208.4%
Indemnity Insurance Company of North America	326,079	0.1%	294,698	292,251	23,077	22,680	7.9%	15.7%
Lumbermens Mutual Casualty Company	310,792	0.1%	491,653	361,879	131,285	375,572	36.3%	140.1%
American States Insurance Company	301,360	0.1%	680,067	344,047	-943,077	85,579	-274.1%	-249.2%
ACE Fire Underwriters Insurance Company	300,318	0.1%	339,966	278,238	-48,163	14,883	-17.3%	-12.0%
American Insurance Company, The	283,034	0.1%	239,527	256,932	-146,615	3,501	-57.1%	-55.7%
Midwest Employers Casualty Company	282,103	0.1%	96,932	218,540	-761,450	12,628	-348.4%	-342.6%
Amerisure Insurance Company	281,711	0.1%	122,205	243,920	-5,718	54,447	-2.3%	20.0%
American Guarantee & Liability Insurance Company	268,617	0.1%	51,897	266,622	2,326	23,097	0.9%	9.5%
Lumbermen's Underwriting Alliance	267,498	0.1%	239,014	267,474	244,780	-16,617	91.5%	85.3%
Manufacturers Alliance Insurance Company	261,057	0.1%	2,738	102,139	70,601	6,797	69.1%	75.8%
New Hampshire Insurance Company	259,221	0.1%	38,267	162,837	94,091	-50,539	57.8%	26.7%
Accident Fund Insurance Company of America	258,568	0.1%	3,026	131,210	32,410	4,432	24.7%	28.1%
Pharmacists Mutual Insurance Company	256,328	0.1%	8,231	262,655	45,378	3,310	17.3%	18.5%
Travelers Insurance Company, The	250,461	0.1%	612,722	143,892	-542,175	-101,697	-376.8%	-447.5%
United States Fire Insurance Company	244,049	0.1%	454,661	661,505	275,886	69,618	41.7%	52.2%
Clarendon National Insurance Company	239,816	0.1%	1,236,640	282,590	-4,621	62,228	-1.6%	20.4%
Safety First Insurance Company	231,133	0.1%	0	244,987	75,527	2,531	30.8%	31.9%
Oak River Insurance Company	226,905	0.1%	126,550	240,640	200,618	22,292	83.4%	92.6%
Great American Insurance Company	219,917	0.1%	192,583	223,843	50,232	3,792	22.4%	24.1%
Penn Millers Insurance Company	213,457	0.1%	-2,561	189,954	-37,750	449	-19.9%	-19.6%
Union Insurance Company	206,807	0.1%	-556,410	135,995	64,812	23,725	47.7%	65.1%
Great American Assurance Company	206,381	0.1%	538,817	342,362	249,021	61,264	72.7%	90.6%
First National Insurance Company of America	198,743	0.1%	3,990	198,514	-88,509	1,354	-44.6%	-43.9%
Tokio Marine & Nichido Fire Insurance Co., Ltd. (United States Bra	196,611	0.1%	176,812	170,593	276,368	-1,175	162.0%	161.3%

Workers' Compensation Business - Stock Fire and Miscellaneous Companies

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Wednesday, August 24, 2005 8:55:33 AM

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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 **
CUMIS Insurance Society, Inc.	169,289	0.1%	21,738	140,576	70,426	2,684	50.1%	52.0%
Great American Alliance Insurance Company	161,606	0.1%	248,470	157,532	615,471	54,796	390.7%	425.5%
Electric Insurance Company	160,593	0.1%	153,223	160,593	135,762	16,493	84.5%	94.8%
Hartford Accident and Indemnity Company	156,784	0.1%	2,858,029	109,635	3,824,741	67,107	*****	*****
Ohio Casualty Insurance Company, The	155,530	0.1%	20,867	129,818	33,700	2,676	26.0%	28.0%
Florists' Mutual Insurance Company	154,340	0.1%	163,458	147,604	228,422	32,490	154.8%	176.8%
Emcasco Insurance Company	149,054	0.1%	89,731	191,719	80,135	260	41.8%	41.9%
Association Casualty Insurance Company	145,060	0.1%	50,692	104,883	72,605	1,318	69.2%	70.5%
American Motorists Insurance Company	139,627	0.1%	883,131	134,081	-428,853	330,783	-319.8%	-73.1%
Nationwide Mutual Fire Insurance Company	139,252	0.1%	87,743	131,984	241,103	9,585	182.7%	189.9%
Great West Casualty Company	129,613	0.1%	123,024	110,300	346,157	16,560	313.8%	328.8%
Northern Insurance Company of New York	128,783	0.1%	206,370	118,310	48,836	-13,787	41.3%	29.6%
Cincinnati Insurance Company, The	127,831	0.1%	142,482	107,140	220,024	-8,136	205.4%	197.8%
National Trust Insurance Company	126,063	0.1%	290,537	143,678	-139,455	-47,055	-97.1%	-129.8%
American Resources Insurance Company, Inc.	120,687	0.1%	46,114	118,494	-25,569	6,137	-21.6%	-16.4%
St. Paul Protective Insurance Company	110,421	0.0%	120,876	19,350	173,187	1,176	895.0%	901.1%
Nationwide Property and Casualty Insurance Company	109,230	0.0%	1,974	51,223	20,406	2,464	39.8%	44.6%
Protective Insurance Company	108,878	0.0%	0	108,878	70,130	3,000	64.4%	67.2%
Vanliner Insurance Company	107,215	0.0%	45,853	127,071	71,844	470	56.5%	56.9%
BancInsure, Inc.	105,850	0.0%	1,002	98,770	14,882	0	15.1%	15.1%
Cherokee Insurance Company	101,751	0.0%	14,918	76,509	62,080	0	81.1%	81.1%
Argonaut-Midwest Insurance Company	96,311	0.0%	281,910	329,160	137,704	16,524	41.8%	46.9%
National Farmers Union Property and Casualty Company	95,716	0.0%	28,305	72,709	106,987	5,778	147.1%	155.1%
Hartford Fire Insurance Company	91,973	0.0%	183,110	174,786	215,538	19,492	123.3%	134.5%
Hartford Insurance Company of the Midwest	91,249	0.0%	145,885	46,643	102,146	-23,660	219.0%	168.3%
Cincinnati Casualty Company, The	83,574	0.0%	23,006	78,987	10,384	3,749	13.1%	17.9%
Delta Fire & Casualty Insurance Co.	81,645	0.0%	68,883	81,201	110,398	2,256	136.0%	138.7%
Safety National Casualty Corporation	74,822	0.0%	4,843	45,498	19,089	3,828	42.0%	50.4%

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						Incurred		
Harbor Specialty Insurance Company	72,783	0.0%	184,524	72,783	562,297	8,870	772.6%	784.8%
TRANSGUARD INSURANCE COMPANY OF AMERICA, INC.	70,908	0.0%	0	42,018	0	24	0.0%	0.1%
SeaBright Insurance Company	68,898	0.0%	0	50,910	64,098	2,300	125.9%	130.4%
U.S. Specialty Insurance Company	65,809	0.0%	884,956	56,254	680,676	13,596	*****	*****
Cypress Insurance Company	61,305	0.0%	15,517	60,857	49,855	5,237	81.9%	90.5%
American Automobile Insurance Company	59,969	0.0%	56,839	51,809	91,660	-306	176.9%	176.3%
Arch Insurance Company	59,564	0.0%	12,267	57,212	18,536	57	32.4%	32.5%
Bankers Standard Insurance Company	57,612	0.0%	-16,694	57,329	56,424	-12,564	98.4%	76.5%
West American Insurance Company	57,231	0.0%	5,754	56,911	40,061	2,350	70.4%	74.5%
Assurance Company of America	56,328	0.0%	10,873	47,653	-20,178	14,260	-42.3%	-12.4%
Truck Insurance Exchange	55,939	0.0%	68,563	36,258	69,772	4,816	192.4%	205.7%
Pennsylvania National Mutual Casualty Insurance Company	54,572	0.0%	26,458	58,160	-5,490	1,089	-9.4%	-7.6%
GuideOne Elite Insurance Company	52,263	0.0%	33,435	36,739	165,996	9,135	451.8%	476.7%
Atlantic Mutual Insurance Company	52,223	0.0%	-528	249,895	258,258	27,988	103.3%	114.5%
Granite State Insurance Company	51,508	0.0%	469,204	11,929	525,115	57,352	*****	*****
Employers Reinsurance Corporation	51,053	0.0%	0	1,584	0	0	0.0%	0.0%
Mitsui Sumitomo Insurance Company of America	47,830	0.0%	0	12,034	-20,501	-5,130	-170.4%	-213.0%
Trinity Universal Insurance Company	46,812	0.0%	3,470	55,386	13,059	-117	23.6%	23.4%
American Mining Insurance Company, Inc.	44,600	0.0%	779	44,600	26,760	28,433	60.0%	123.8%
General Casualty Company of Wisconsin	43,828	0.0%	0	41,191	-2,479	0	-6.0%	-6.0%
Nationwide Agribusiness Insurance Company	41,783	0.0%	124,804	38,072	62,474	7,724	164.1%	184.4%
Vigilant Insurance Company	40,232	0.0%	9,297	31,631	-36,248	-5,193	-114.6%	-131.0%
North River Insurance Company, The	35,673	0.0%	21,959	34,187	39,034	-2,507	114.2%	106.8%
Harleysville Mutual Insurance Company	35,054	0.0%	138,881	27,540	47,704	-6,626	173.2%	149.2%
Benchmark Insurance Company	34,098	0.0%	125,681	219,382	71,478	5,355	32.6%	35.0%
National American Insurance Company	30,476	0.0%	7,392	72,600	17,437	4,348	24.0%	30.0%
Centennial Insurance Company	29,252	0.0%	23,921	86,028	8,744	3,888	10.2%	14.7%
FFVA Mutual Insurance Co.	27,203	0.0%	35,956	72,454	-49,370	-15,296	-68.1%	-89.3%

Workers' Compensation 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

Wednesday, August 24, 2005 8:55:33 AM

***** 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 **
Insurance Company of North America	26,508	0.0%	86,191	-17,330	-14,774	-540	85.3%	88.4%
Discover Property & Casualty Insurance Company	25,882	0.0%	78,458	25,409	28,195	4,311	111.0%	127.9%
T.H.E. Insurance Company	25,763	0.0%	112,605	27,260	47,017	0	172.5%	172.5%
Gulf Insurance Company	24,704	0.0%	115,846	417,514	177,888	-1,961	42.6%	42.1%
Chubb Indemnity Insurance Company	22,884	0.0%	8,296	22,279	13,852	752	62.2%	65.6%
Federated Service Insurance Company	21,119	0.0%	109,642	51,175	350,228	31,295	684.4%	745.5%
Massachusetts Bay Insurance Company	20,426	0.0%	0	20,115	-464	1,316	-2.3%	4.2%
Federated Rural Electric Insurance Exchange	19,752	0.0%	1,899	18,201	-21,909	-2,074	-120.4%	-131.8%
Athena Assurance Company	19,597	0.0%	0	9,915	4,011	410	40.5%	44.6%
Bituminous Fire & Marine Insurance Company	17,961	0.0%	83,335	19,048	-83,609	-13,405	-438.9%	-509.3%
ACIG Insurance Company	15,846	0.0%	0	15,846	1,137	2,249	7.2%	21.4%
Fireman's Fund Insurance Company	14,881	0.0%	659,519	12,749	-178,152	-68,767	*****	*****
Utica Mutual Insurance Company	14,397	0.0%	1,278	16,071	-121,101	-7,926	-753.5%	-802.9%
American Economy Insurance Company	14,318	0.0%	2,400	11,007	34,661	-7,661	314.9%	245.3%
Hanover Insurance Company, The	12,457	0.0%	-374,808	14,283	-675,616	-10,391	*****	*****
General Insurance Company of America	11,882	0.0%	22,339	5,867	230,137	-1,061	*****	*****
Indiana Lumbermens Mutual Insurance Company	11,076	0.0%	36,538	12,438	38,180	8,449	307.0%	374.9%
EMC Property & Casualty Company	9,797	0.0%	0	9,925	2,233	198	22.5%	24.5%
State Auto Property and Casualty Insurance Company	9,607	0.0%	21,823	17,467	-9,262	12,015	-53.0%	15.8%
Ohio Security Insurance Company	9,391	0.0%	218	8,840	-419	15	-4.7%	-4.6%
American Alternative Insurance Corporation	9,167	0.0%	186,842	9,167	-106,462	8,428	*****	*****
Security National Insurance Company	8,474	0.0%	52,832	16,836	-44,985	6,522	-267.2%	-228.5%
Associated Indemnity Corporation	8,347	0.0%	22,324	5,001	-28,343	-30,921	-566.7%	*****
Louisiana Pest Control Insurance Company	7,655	0.0%	491	7,655	-40,443	-1,010	-528.3%	-541.5%
American Fire and Casualty Company	7,537	0.0%	0	7,912	1,365	92	17.3%	18.4%
Farmers Insurance Exchange	7,454	0.0%	2,515	2,932	-13,568	-2,414	-462.8%	-545.1%
Ulico Casualty Company	7,375	0.0%	0	7,032	1,974	442	28.1%	34.4%
American Manufacturers Mutual Insurance Company	6,871	0.0%	317,971	6,868	-757,083	-74,594	*****	*****

Workers' Compensation 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

Wednesday, August 24, 2005 8:55:33 AM

***** 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 **
Westfield Insurance Company	6,812	0.0%	-3	2,633	1,060	151	40.3%	46.0%
Advantage Workers Compensation Insurance Company	6,712	0.0%	269	9,930	476	31	4.8%	5.1%
Great Northern Insurance Company	6,519	0.0%	0	4,620	-81,526	-10,455	*****	*****
Argonaut Great Central Insurance Company	5,823	0.0%	9,717	5,094	27,234	5,119	534.6%	635.1%
Mitsui Sumitomo Insurance USA Inc.	5,617	0.0%	1,085	27,139	9,386	2,828	34.6%	45.0%
Southern Pilot Insurance Company	5,263	0.0%	9,577	11,837	-25,968	-3,869	-219.4%	-252.1%
Valiant Insurance Company	4,607	0.0%	120,010	2,189	-61,576	5,646	*****	*****
Middlesex Insurance Company	4,355	0.0%	634	3,168	1,550	79	48.9%	51.4%
Petroleum Casualty Company	4,186	0.0%	1,563	4,186	1,563	281	37.3%	44.1%
Southern Guaranty Insurance Company	3,465	0.0%	787	4,285	5,292	18,100	123.5%	545.9%
XL Specialty Insurance Company	3,331	0.0%	314,473	1,730	83,290	62,039	*****	*****
Insurance Company of the West	3,245	0.0%	21,711	3,195	-45,292	4,309	*****	*****
National Surety Corporation	2,946	0.0%	747	16,442	-8,070	-3,003	-49.1%	-67.3%
Fidelity and Guaranty Insurance Underwriters, Inc.	2,919	0.0%	248,380	2,919	191,103	-4,601	*****	*****
Constitution Insurance Company	2,690	0.0%	0	2,690	1,508	168	56.1%	62.3%
Northern Assurance Company of America, The	2,031	0.0%	18,472	2,031	-440	704	-21.7%	13.0%
Regent Insurance Company	1,589	0.0%	40,773	1,677	44,501	384	*****	*****
AmCOMP Assurance Corporation	1,302	0.0%	0	1,302	0	0	0.0%	0.0%
United Wisconsin Insurance Company	1,226	0.0%	0	1,223	-41	2	-3.4%	-3.2%
Redland Insurance Company	1,052	0.0%	80,437	1,052	31,551	10,134	*****	*****
International Business & Mercantile REassurance Company	470	0.0%	0	255	130	13	51.0%	56.1%
Employers' Fire Insurance Company, The	339	0.0%	71,192	67	-1,358	-123	*****	*****
OneBeacon America Insurance Company	110	0.0%	208,291	110	-77,789	-11,963	*****	*****
Graphic Arts Mutual Insurance Company	11	0.0%	0	353	41	2	11.6%	12.2%
Argonaut-Southwest Insurance Company	4	0.0%	81,946	4	-30,255	-2,734	*****	*****
Hanover American Insurance Company, The	0	0.0%	267,994	0	-135,470	7,520		
Centre Insurance Company	0	0.0%	159,100	0	-814,220	-38,630		
Standard Fire Insurance Company, The	0	0.0%	145,799	-149,750	394,263	-27,601	-263.3%	-244.8%

Workers' Compensation 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
							*	**
Fireman's Fund Insurance Company of Wisconsin	0	0.0%	117,192	0	97,741	524		
Mid-Century Insurance Company	0	0.0%	115,030	0	122,133	10,238		
American Central Insurance Company	0	0.0%	90,875	0	26,751	15,065		
USF&G Insurance Company of Mississippi	0	0.0%	88,952	0	-277,411	1,581		
DaimlerChrysler Insurance Company	0	0.0%	62,567	0	54,887	-2,698		
American Employers' Insurance Company	0	0.0%	37,564	0	2,957	-4,454		
Fidelity and Casualty Company of New York, The	0	0.0%	31,686	-39,369	-1,721,751	-61,950	*****	*****
Monumental General Casualty Company	0	0.0%	30,387	0	-218,552	-47,042		
Millers First Insurance Company	0	0.0%	17,907	0	-7,660	303		
Southern Farm Bureau Casualty Insurance Company	0	0.0%	16,977	0	-872	0		
Century Indemnity Company	0	0.0%	12,156	0	40,151	-5,085		
Stonebridge Casualty Insurance Company	0	0.0%	6,466	0	224,568	37,774		
First Financial Insurance Company	0	0.0%	4,331	0	3,512	-34		
Providence Washington Insurance Company	0	0.0%	2,573	0	15,346	-4,882		
Shelby Insurance Company, The	0	0.0%	407	0	2,107	0		
South Carolina Insurance Company	0	0.0%	347	0	-1,880	239		
Allstate Insurance Company	0	0.0%	200	0	-33,651	-1,330		
Kansas City Fire and Marine Insurance Company	0	0.0%	180	0	180	0		
Colonial American Casualty and Surety Company	0	0.0%	149	-19	-948	-166	*****	*****
Travelers Casualty and Surety Company of America	0	0.0%	0	33	1	0	3.0%	3.0%
Fairmont Specialty Insurance Company	0	0.0%	0	0	26,374	3,713		
AIG Premier Insurance Company	0	0.0%	0	0	12,349	238		
Camden Fire Insurance Association, The	0	0.0%	0	0	3,350	4,688		
Trinity Universal Insurance Company of Kansas, Inc.	0	0.0%	0	0	79	-9		
Harco National Insurance Company	0	0.0%	0	0	28	5		
Carolina Casualty Insurance Company	0	0.0%	0	0	0	-23		
Alfa Insurance Corporation	0	0.0%	0	0	0	-46,000		
Affiliated F M Insurance Company	0	0.0%	0	0	-2	0		

Workers' Compensation 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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Wednesday, August 24, 2005 8:55:33 AM

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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
							*	**
Northbrook Indemnity Company	0	0.0%	0	0	-2	0		
Travelers Casualty Company of Connecticut	0	0.0%	0	0	-5	-3		
SUA Insurance Company	0	0.0%	0	0	-686	-60		
Houston General Insurance Company	0	0.0%	0	0	-1,155	15,660		
Automobile Insurance Company of Hartford, Connecticut, The	0	0.0%	0	0	-3,318	-107		
Allianz Global Risks US Insurance Company	0	0.0%	0	0	-9,104	-620		
Markel Insurance Company	0	0.0%	0	0	-11,002	-3,792		
Selective Insurance Company of the Southeast	0	0.0%	0	0	-50,000	-4,270		
Pennsylvania General Insurance Company	0	0.0%	0	0	-62,584	-9,150		
Travelers Casualty Insurance Company of America	0	0.0%	0	-3,729	-2,518	-506	67.5%	81.1%
Ohio Farmers Insurance Company	0	0.0%	-51	0	-52	-22		
American Safety Casualty Insurance Company	0	0.0%	-693	0	0	0		
Farmington Casualty Company	0	0.0%	-36,542	0	53,408	-10,650		
Continental Insurance Company, The	-8	0.0%	-73,371	-12,111	-304,586	-5,251	*****	*****
SAFECO Insurance Company of America	-32	0.0%	19,635	-32	-258,513	-4,850	*****	*****
Ansur America Insurance Company	-223	0.0%	58,828	1,067	-28,097	-1,383	*****	*****
Associated Industries Insurance Company, Inc.	-286	0.0%	29,582	326	57,348	4,327	*****	*****
Grain Dealers Mutual Insurance Company	-1,928	0.0%	71,515	3,270	4,658	25,002	142.4%	907.0%
AIU Insurance Company	-2,189	0.0%	303,775	-899	131,969	47,509	*****	*****
TIG Insurance Company	-2,377	0.0%	759,869	-2,080	-306,300	135,239	*****	*****
North American Specialty Insurance Company	-2,766	0.0%	56,449	-2,766	-17,948	-7,868	648.9%	933.3%
Pacific Employers Insurance Company	-4,750	0.0%	390,405	-136,144	1,065,073	202,231	-782.3%	-930.9%
Great River Insurance Company	-6,158	0.0%	879,896	-6,158	165,380	-2,326	*****	*****
Frankenmuth Mutual Insurance Company	-7,866	0.0%	120,665	-22,459	103,903	-4,331	-462.6%	-443.4%
OneBeacon Insurance Company	-8,766	0.0%	-756,739	-16,879	-1,326,036	9,845	*****	*****
Alaska National Insurance Company	-8,986	0.0%	1,639	-8,935	-8,587	2,570	96.1%	67.3%
Insurance Company of the State of Pennsylvania, The	-9,072	0.0%	6,738,905	279,328	6,577,454	890,131	*****	*****
ACE Indemnity Insurance Company	-9,267	0.0%	85,168	-9,267	15,293	-3,370	-165.0%	-128.7%

Workers' Compensation 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 **
Greenwich Insurance Company	-12,275	0.0%	20,661	-12,653	-125,621	51,755	992.8%	583.8%
St. Paul Guardian Insurance Company	-25,715	0.0%	460,963	-17,040	88,968	-6,717	-522.1%	-482.7%
Fairfield Insurance Company	-30,669	0.0%	298,222	-3,542	4,417,918	99,184	*****	*****
Security Insurance Company of Hartford	-142,406	-0.1%	805,149	363,620	856,551	64,085	235.6%	253.2%
Travelers Property Casualty Company of America	-522,860	-0.2%	431,430	-1,228,887	-16,814	-1,217	1.4%	1.5%
Royal Indemnity Company	-865,527	-0.4%	720,641	-88,964	1,161,450	-73,803	*****	*****
Grand Totals: 283 Companies in Report	238,745,917		124,340,482	233,007,656	175,448,874	19,183,042	75.3%	83.5%

Workers' Compensation Business - Stock Fire and Miscellaneous Companies

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