

03/30/2009

**PROPERTY AND CASUALTY INSURANCE INDUSTRY  
2008 TOP 25 COMPANIES BY COUNTRYWIDE PREMIUM  
By Line of Business  
35-Total All Lines**

RANK	GROUP/ COMPANY CODE	GROUP/COMPANY NAME	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	MARKET SHARE %	CUMULATIVE MARKET SHARE %	DIRECT LOSS TO EP RATIO <sup>1</sup>	DIRECT LOSS & DCC TO EP RATIO <sup>2</sup>
1	176	STATE FARM GRP	49,944,110,234	49,453,794,151	10.09	10.09	74.05	76.78
2	12	AMERICAN INTL GRP	31,947,476,416	33,526,984,059	6.45	16.54	78.30	87.06
3	212	ZURICH INS GRP	28,157,387,522	27,871,637,361	5.69	22.22	65.75	70.71
4	8	ALLSTATE INS GRP	26,880,105,440	27,181,919,438	5.43	27.65	61.94	64.22
5	111	LIBERTY MUT GRP	26,331,557,661	26,318,540,027	5.32	32.97	60.85	65.71
6	3548	TRAVELERS GRP	21,807,760,469	21,867,657,433	4.40	37.37	48.11	54.58
7	31	BERKSHIRE HATHAWAY GRP	16,225,291,933	15,488,700,067	3.28	40.65	61.35	65.65
8	140	NATIONWIDE CORP GRP	15,826,371,498	15,811,245,681	3.20	43.85	63.24	66.14
9	155	PROGRESSIVE GRP	13,776,834,518	13,811,356,259	2.78	46.63	61.34	62.90
10	91	HARTFORD FIRE & CAS GRP	11,049,580,528	11,127,687,349	2.23	48.86	53.68	58.57
11	38	CHUBB & SON INC GRP	9,836,727,259	9,870,489,300	1.99	50.85	43.82	53.17
12	200	UNITED SERV AUTOMOBILE ASSN GRP	9,575,491,347	9,444,699,137	1.93	52.78	69.24	70.81
13	626	ACE LTD GRP	8,656,266,131	8,584,110,118	1.75	54.53	55.94	64.58
14	218	CNA INS GRP	8,528,226,320	8,053,079,270	1.72	56.25	62.69	70.12
15	761	ALLIANZ INS GRP	6,093,099,134	6,177,299,557	1.23	57.48	48.91	53.00
16	473	AMERICAN FAMILY INS GRP	5,835,203,659	5,865,303,242	1.18	58.66	75.97	78.96
17	280	AUTO OWNERS GRP	4,409,410,913	4,394,309,018	0.89	59.55	72.46	76.39
18	84	AMERICAN FINANCIAL GRP	4,091,749,579	4,083,728,118	0.83	60.38	56.97	60.60
19	19	ASSURANT INC GRP	3,853,077,113	3,734,682,638	0.78	61.16	33.32	33.47
20	213	ERIE INS GRP	3,799,901,584	3,783,652,217	0.77	61.92	56.63	59.25
21	98	WR BERKLEY CORP GRP	3,579,386,081	3,759,031,473	0.72	62.65	52.05	59.65
22	150	OLD REPUBLIC GRP	3,219,625,816	3,274,275,011	0.65	63.30	88.98	94.82
23	244	CINCINNATI FIN GRP	3,180,460,976	3,177,992,163	0.64	63.94	57.33	62.05
24	241	METROPOLITAN GRP	3,050,105,058	3,067,818,586	0.62	64.55	53.80	55.15
25	1285	XL AMER GRP	3,035,011,919	3,157,452,446	0.61	65.17	44.67	54.24
		**INDUSTRY TOTAL**	495,171,362,005	497,752,690,705	100.00	100.00	66.03	70.87

<sup>1</sup> (Direct losses incurred / Direct premiums earned)

<sup>2</sup> (Direct losses incurred + Direct defense and cost containment expenses incurred) / (Direct premiums earned)

NOTE: Based on filings received by March 30, 2009, an estimated 99.36% of Property/Casualty filings have been received.

Additional information can be found on the Research Webpage at [http://www.naic.org/research\\_home.htm](http://www.naic.org/research_home.htm)

03/30/2009

**PROPERTY AND CASUALTY INSURANCE INDUSTRY  
2008 TOP 25 COMPANIES BY COUNTRYWIDE PREMIUM  
By Line of Business  
04-Homeowners Multiple Peril**

RANK	GROUP/ COMPANY CODE	GROUP/COMPANY NAME	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	MARKET SHARE %	CUMULATIVE MARKET SHARE %	DIRECT LOSS TO EP RATIO <sup>1</sup>	DIRECT LOSS & DCC TO EP RATIO <sup>2</sup>
1	176	STATE FARM GRP	14,031,606,297	13,960,321,945	21.36	21.36	81.24	83.21
2	8	ALLSTATE INS GRP	6,970,171,745	7,108,162,888	10.61	31.97	72.18	73.84
3	212	ZURICH INS GRP	4,636,100,387	4,542,640,374	7.06	39.03	86.42	88.80
4	111	LIBERTY MUT GRP	3,210,946,420	3,113,951,689	4.89	43.92	68.57	70.29
5	3548	TRAVELERS GRP	2,906,041,145	2,858,188,889	4.42	48.35	52.35	54.70
6	140	NATIONWIDE CORP GRP	2,860,599,917	2,848,762,436	4.36	52.70	74.38	75.79
7	200	UNITED SERV AUTOMOBILE ASSN GRP	2,665,225,051	2,654,898,596	4.06	56.76	69.23	70.47
8	38	CHUBB & SON INC GRP	1,841,959,186	1,837,713,217	2.80	59.56	44.91	46.55
9	473	AMERICAN FAMILY INS GRP	1,414,173,569	1,413,559,882	2.15	61.72	91.45	92.46
10	91	HARTFORD FIRE & CAS GRP	1,101,874,438	1,109,100,722	1.68	63.39	65.14	63.72
11	10064	CITIZENS PROP INS CORP	1,035,505,843	1,257,427,269	1.58	64.97	37.45	39.76
12	12	AMERICAN INTL GRP	1,015,201,251	750,974,526	1.55	66.52	65.10	70.10
13	241	METROPOLITAN GRP	846,509,796	854,094,923	1.29	67.81	59.81	60.73
14	280	AUTO OWNERS GRP	829,188,271	823,205,117	1.26	69.07	100.18	101.65
15	213	ERIE INS GRP	743,324,938	737,761,314	1.13	70.20	62.06	63.90
16	761	ALLIANZ INS GRP	674,501,661	672,699,657	1.03	71.23	49.87	52.39
17	50	COUNTRY INS & FIN SERV GRP	547,134,272	532,043,888	0.83	72.06	80.71	81.29
18	1278	CALIFORNIA STATE AUTO GRP	490,018,778	493,941,896	0.75	72.81	47.28	49.01
19	4663	UNIVERSAL INS HOLDING GRP	460,152,021	456,549,900	0.70	73.51	27.16	27.90
20	88	THE HANOVER INS GRP	456,154,769	453,156,834	0.69	74.20	60.60	61.71
21	1318	AUTO CLUB ENTERPRISES INS GRP	424,236,201	411,333,471	0.65	74.85	79.63	85.29
22	28	AMICA MUT GRP	415,013,213	411,214,101	0.63	75.48	58.28	59.88
23	361	MUNICH RE GRP	375,088,153	215,187,936	0.57	76.05	68.37	69.53
24	215	UNITRIN GRP	318,305,373	312,547,437	0.48	76.53	72.47	73.36
25	244	CINCINNATI FIN GRP	302,802,493	303,012,517	0.46	76.99	93.16	95.15
		**INDUSTRY TOTAL**	65,682,086,696	65,034,595,177	100.00	100.00	70.74	72.53

<sup>1</sup> (Direct losses incurred / Direct premiums earned)

<sup>2</sup> (Direct losses incurred + Direct defense and cost containment expenses incurred) / (Direct premiums earned)

NOTE: Based on filings received by March 30, 2009, an estimated 99.36% of Property/Casualty filings have been received.

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03/30/2009

**PROPERTY AND CASUALTY INSURANCE INDUSTRY  
2008 TOP 25 COMPANIES BY COUNTRYWIDE PREMIUM  
By Line of Business  
11-Medical Malpractice**

RANK	GROUP/ COMPANY CODE	GROUP/COMPANY NAME	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	MARKET SHARE %	CUMULATIVE MARKET SHARE %	DIRECT LOSS TO EP RATIO <sup>1</sup>	DIRECT LOSS & DCC TO EP RATIO <sup>2</sup>
1	1210	MLMIC GRP	826,339,639	862,025,277	7.42	7.42	58.45	83.83
2	31	BERKSHIRE HATHAWAY GRP	744,469,946	743,245,067	6.68	14.10	46.26	67.58
3	831	DOCTORS CO GRP	668,617,772	680,322,687	6.00	20.11	21.45	35.21
4	12	AMERICAN INTL GRP	608,280,851	648,753,454	5.46	25.57	4.52	21.80
5	218	CNA INS GRP	534,110,673	530,090,252	4.80	30.37	34.47	53.23
6	2698	PROASSURANCE CORP GRP	455,581,822	479,235,101	4.09	34.46	27.10	44.92
7	41467	PHYSICIANS RECIP INSURERS	378,695,525	405,536,735	3.40	37.86	60.02	83.90
8	2358	ISMIE GRP	357,617,015	365,696,158	3.21	41.07	41.02	64.42
9	1154	PROMUTUAL GRP	302,726,086	302,905,438	2.72	43.79	31.90	53.67
10	413	MAG MUT INS GRP	291,792,089	299,825,157	2.62	46.41	31.84	53.70
11	10697	MCIC VT INC RRG	262,864,866	262,864,866	2.36	48.77	86.89	99.67
12	1282	NORCAL GRP	258,906,367	253,141,099	2.32	51.09	22.55	43.04
13	33049	STATE VOLUNTEER MUT INS CO	245,779,824	251,697,720	2.21	53.30	35.16	65.83
14	1272	FPIC INS GRP	185,213,895	195,490,423	1.66	54.96	24.75	57.34
15	212	ZURICH INS GRP	184,526,357	181,902,276	1.66	56.62	70.55	79.57
16	377	MEDICAL INS OF MD GRP	164,394,767	166,288,160	1.48	58.09	19.89	34.78
17	32832	MUTUAL INS CO OF AZ	160,938,812	167,777,836	1.45	59.54	17.56	25.87
18	184	MEDICAL INS GRP	135,604,677	138,240,160	1.22	60.76	13.86	33.24
19	30317	HOSPITALS INS CO INC	133,679,282	123,179,282	1.20	61.96	133.12	148.42
20	785	MARKEL CORP GRP	131,869,984	137,883,391	1.18	63.14	24.57	18.22
21	16942	MIDWEST MEDICAL INS CO	131,029,056	131,785,557	1.18	64.32	38.55	55.50
22	3239	ALLIED WORLD ASSUR HOLDING GRP	127,895,525	115,636,797	1.15	65.47	32.37	45.32
23	966	AP CAPITAL GRP	125,017,843	131,129,134	1.12	66.59	16.46	38.64
24	626	ACE LTD GRP	112,578,242	116,867,471	1.01	67.60	6.15	30.08
25	158	FAIRFAX FIN GRP	108,758,161	110,270,173	0.98	68.58	11.29	17.85
		**INDUSTRY TOTAL**	11,136,796,122	11,299,311,678	100.00	100.00	35.07	53.97

<sup>1</sup> (Direct losses incurred / Direct premiums earned)

<sup>2</sup> (Direct losses incurred + Direct defense and cost containment expenses incurred) / (Direct premiums earned)

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03/30/2009

**PROPERTY AND CASUALTY INSURANCE INDUSTRY  
2008 TOP 25 COMPANIES BY COUNTRYWIDE PREMIUM  
By Line of Business  
16-Workers' Compensation**

RANK	GROUP/ COMPANY CODE	GROUP/COMPANY NAME	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	MARKET SHARE %	CUMULATIVE MARKET SHARE %	DIRECT LOSS TO EP RATIO <sup>1</sup>	DIRECT LOSS & DCC TO EP RATIO <sup>2</sup>
1	111	LIBERTY MUT GRP	5,392,810,788	5,515,319,871	11.83	11.83	65.72	73.43
2	12	AMERICAN INTL GRP	4,444,522,086	4,915,806,678	9.75	21.59	73.98	82.97
3	3548	TRAVELERS GRP	2,820,154,079	2,805,213,341	6.19	27.77	69.84	81.09
4	212	ZURICH INS GRP	2,678,891,611	2,410,761,743	5.88	33.65	74.22	84.31
5	91	HARTFORD FIRE & CAS GRP	2,570,689,096	2,551,568,856	5.64	39.29	49.59	53.22
6	35076	STATE COMPENSATION INS FUND	1,725,240,012	1,722,410,381	3.79	43.08	73.24	78.84
7	36102	STATE INS FUND	1,355,120,978	1,462,131,693	2.97	46.05	70.84	75.71
8	218	CNA INS GRP	1,036,855,811	957,590,813	2.28	48.33	119.46	126.17
9	626	ACE LTD GRP	971,987,719	1,118,833,696	2.13	50.46	24.57	31.10
10	572	BCBS OF MI GRP	865,377,955	856,637,817	1.90	52.36	58.76	63.13
11	38	CHUBB & SON INC GRP	788,704,364	810,217,679	1.73	54.09	39.81	44.57
12	22945	TEXAS MUT INS CO	756,894,080	755,202,643	1.66	55.75	53.34	60.64
13	98	WR BERKLEY CORP GRP	710,237,020	707,665,356	1.56	57.31	51.28	55.59
14	336	ZENITH NATL INS GRP	605,578,221	621,763,254	1.33	58.64	26.03	29.14
15	31	BERKSHIRE HATHAWAY GRP	547,872,675	559,435,139	1.20	59.84	58.86	67.24
16	150	OLD REPUBLIC GRP	507,178,361	546,708,222	1.11	60.95	67.30	76.12
17	41190	PINNACOL ASSUR	484,458,594	494,418,342	1.06	62.02	51.30	57.81
18	3363	EMPLOYERS GRP	480,459,286	501,136,998	1.05	63.07	41.25	46.24
19	708	NEW JERSEY MANUFACTURERS GRP	474,303,394	475,077,496	1.04	64.11	70.21	76.25
20	767	PENNSYLVANIA MANUFACTURERS GRP	461,129,981	437,892,753	1.01	65.12	66.87	72.34
21	2538	AMTRUST GRP	455,417,678	387,859,048	1.00	66.12	39.58	46.34
22	12372	BRICKSTREET MUT INS CO	424,512,693	467,080,548	0.93	67.06	55.15	61.68
23	36196	SAIF CORP	403,123,019	414,684,570	0.88	67.94	87.53	91.46
24	244	CINCINNATI FIN GRP	399,083,905	393,036,526	0.88	68.82	76.27	81.43
25	280	AUTO OWNERS GRP	357,573,505	351,136,938	0.78	69.60	78.96	85.67
		**INDUSTRY TOTAL**	45,571,879,791	46,204,476,271	100.00	100.00	62.45	69.41

<sup>1</sup> (Direct losses incurred / Direct premiums earned)

<sup>2</sup> (Direct losses incurred + Direct defense and cost containment expenses incurred) / (Direct premiums earned)

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03/30/2009

**PROPERTY AND CASUALTY INSURANCE INDUSTRY  
2008 TOP 25 COMPANIES BY COUNTRYWIDE PREMIUM  
By Line of Business  
(17.1, 18)-Other Liability**

RANK	GROUP/ COMPANY CODE	GROUP/COMPANY NAME	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	MARKET SHARE %	CUMULATIVE MARKET SHARE %	DIRECT LOSS TO EP RATIO <sup>1</sup>	DIRECT LOSS & DCC TO EP RATIO <sup>2</sup>
1	12	AMERICAN INTL GRP	8,501,555,208	10,096,873,301	16.13	16.13	89.03	108.03
2	212	ZURICH INS GRP	3,747,183,950	3,758,617,779	7.11	23.24	53.72	66.79
3	3548	TRAVELERS GRP	3,385,212,026	3,382,220,492	6.42	29.67	36.67	50.85
4	38	CHUBB & SON INC GRP	2,944,502,568	2,966,549,748	5.59	35.26	44.02	66.33
5	626	ACE LTD GRP	2,444,204,316	2,536,586,848	4.64	39.89	60.88	81.20
6	218	CNA INS GRP	2,392,322,416	2,451,590,000	4.54	44.43	66.42	83.11
7	111	LIBERTY MUT GRP	2,220,795,899	2,205,983,870	4.21	48.65	41.39	59.40
8	1285	XL AMER GRP	1,631,955,205	1,686,816,345	3.10	51.75	38.47	53.55
9	140	NATIONWIDE CORP GRP	1,401,782,901	1,398,874,781	2.66	54.41	43.33	52.84
10	91	HARTFORD FIRE & CAS GRP	1,156,736,191	1,182,123,845	2.20	56.60	21.21	42.69
11	98	WR BERKLEY CORP GRP	1,026,901,105	1,151,109,785	1.95	58.55	41.89	53.92
12	761	ALLIANZ INS GRP	1,018,981,864	1,028,710,268	1.93	60.48	56.77	56.92
13	84	AMERICAN FINANCIAL GRP	916,164,650	949,903,373	1.74	62.22	38.47	45.50
14	176	STATE FARM GRP	737,527,258	716,577,985	1.40	63.62	66.79	68.34
15	31	BERKSHIRE HATHAWAY GRP	696,927,437	714,596,758	1.32	64.94	26.44	42.42
16	1279	ARCH INS GRP	657,346,874	703,466,057	1.25	66.19	59.48	67.48
17	3416	AXIS CAPITAL GRP	641,447,713	604,696,872	1.22	67.41	64.29	69.47
18	984	HCC INS HOLDINGS GRP	636,218,016	564,546,075	1.21	68.62	39.25	55.08
19	785	MARKEL CORP GRP	615,199,083	665,751,706	1.17	69.78	48.58	55.71
20	501	ALLEGHANY GRP	594,389,404	626,868,255	1.13	70.91	46.57	43.33
21	244	CINCINNATI FIN GRP	567,839,319	564,850,713	1.08	71.99	33.24	37.20
22	457	ARGONAUT GRP	489,662,793	502,636,838	0.93	72.92	42.82	53.49
23	158	FAIRFAX FIN GRP	475,540,353	490,285,991	0.90	73.82	35.89	60.89
24	181	SWISS RE GRP	458,724,263	486,501,401	0.87	74.69	13.46	55.65
25	677	PHILADELPHIA CONSOLIDATED HOLDING GR	442,847,943	409,919,584	0.84	75.53	30.48	35.49
		**INDUSTRY TOTAL**	52,695,252,309	54,841,641,152	100.00	100.00	54.32	69.59

<sup>1</sup> (Direct losses incurred / Direct premiums earned)

<sup>2</sup> (Direct losses incurred + Direct defense and cost containment expenses incurred) / (Direct premiums earned)

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03/30/2009

**PROPERTY AND CASUALTY INSURANCE INDUSTRY  
2008 TOP 25 COMPANIES BY COUNTRYWIDE PREMIUM  
By Line of Business  
(19.1, 19.2, 21.1)-Total Private Passenger Auto**

RANK	GROUP/ COMPANY CODE	GROUP/COMPANY NAME	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	MARKET SHARE %	CUMULATIVE MARKET SHARE %	DIRECT LOSS TO EP RATIO <sup>1</sup>	DIRECT LOSS & DCC TO EP RATIO <sup>2</sup>
1	176	STATE FARM GRP	30,055,729,493	29,796,271,517	18.30	18.30	72.09	74.89
2	8	ALLSTATE INS GRP	17,691,133,468	17,952,529,182	10.77	29.07	56.36	59.02
3	31	BERKSHIRE HATHAWAY GRP	12,516,813,602	12,265,701,562	7.62	36.69	65.44	67.88
4	155	PROGRESSIVE GRP	11,678,759,096	11,652,867,152	7.11	43.80	61.57	62.92
5	212	ZURICH INS GRP	8,884,494,965	8,839,254,742	5.41	49.21	62.09	64.06
6	140	NATIONWIDE CORP GRP	7,590,424,749	7,537,758,118	4.62	53.83	60.87	62.25
7	111	LIBERTY MUT GRP	7,230,958,552	7,144,674,599	4.40	58.23	63.30	64.41
8	200	UNITED SERV AUTOMOBILE ASSN GRP	6,251,045,508	6,161,717,103	3.81	62.04	70.41	72.17
9	12	AMERICAN INTL GRP	4,443,128,058	4,593,802,095	2.71	64.74	66.18	68.65
10	473	AMERICAN FAMILY INS GRP	3,440,816,402	3,469,008,956	2.09	66.84	66.77	69.36
11	3548	TRAVELERS GRP	3,387,358,140	3,439,012,695	2.06	68.90	57.20	59.74
12	91	HARTFORD FIRE & CAS GRP	2,651,766,409	2,663,339,688	1.61	70.51	59.90	61.05
13	660	MERCURY GEN GRP	2,303,219,811	2,347,325,758	1.40	71.92	59.59	64.51
14	1318	AUTO CLUB ENTERPRISES INS GRP	2,122,221,835	2,125,707,628	1.29	73.21	54.88	56.26
15	241	METROPOLITAN GRP	2,085,079,331	2,098,681,611	1.27	74.48	51.49	53.05
16	213	ERIE INS GRP	1,825,733,235	1,812,951,146	1.11	75.59	56.02	57.37
17	1278	CALIFORNIA STATE AUTO GRP	1,785,530,933	1,850,334,587	1.09	76.68	54.67	56.46
18	816	COMMERCE INC GRP	1,391,681,875	1,444,986,554	0.85	77.52	58.04	60.18
19	79	GMAC INS HOLDING GRP	1,377,177,579	1,418,199,597	0.84	78.36	67.42	69.22
20	215	UNITRIN GRP	1,359,490,602	1,313,113,449	0.83	79.19	62.70	64.81
21	280	AUTO OWNERS GRP	1,257,021,265	1,233,352,079	0.77	79.95	77.05	80.04
22	1129	WHITE MOUNTAINS GRP	1,155,366,580	1,127,643,548	0.70	80.66	63.09	67.56
23	55	AUTOMOBILE CLUB MI GRP	1,145,702,964	1,181,806,697	0.70	81.36	74.36	77.07
24	483	SOUTHERN FARM BUREAU CAS GRP	1,081,122,012	1,084,784,188	0.66	82.01	67.40	69.00
25	88	THE HANOVER INS GRP	1,063,469,270	1,058,939,757	0.65	82.66	66.60	68.47
		**INDUSTRY TOTAL**	164,254,746,128	164,277,638,566	100.00	100.00	63.71	66.01

<sup>1</sup> (Direct losses incurred / Direct premiums earned)

<sup>2</sup> (Direct losses incurred + Direct defense and cost containment expenses incurred) / (Direct premiums earned)

NOTE: Based on filings received by March 30, 2009, an estimated 99.36% of Property/Casualty filings have been received.

Additional information can be found on the Research Webpage at [http://www.naic.org/research\\_home.htm](http://www.naic.org/research_home.htm)

03/30/2009

**PROPERTY AND CASUALTY INSURANCE INDUSTRY  
2008 TOP 25 COMPANIES BY COUNTRYWIDE PREMIUM  
By Line of Business  
(19.3, 19.4, 21.2)-Total Commercial Auto**

RANK	GROUP/ COMPANY CODE	GROUP/COMPANY NAME	DIRECT PREMIUMS WRITTEN	DIRECT PREMIUMS EARNED	MARKET SHARE %	CUMULATIVE MARKET SHARE %	DIRECT LOSS TO EP RATIO <sup>1</sup>	DIRECT LOSS & DCC TO EP RATIO <sup>2</sup>
1	3548	TRAVELERS GRP	2,061,752,193	2,073,569,893	7.64	7.64	49.27	53.12
2	111	LIBERTY MUT GRP	1,817,491,877	1,885,652,318	6.73	14.38	58.22	62.20
3	212	ZURICH INS GRP	1,800,169,457	1,867,086,464	6.67	21.05	55.45	60.87
4	155	PROGRESSIVE GRP	1,730,626,107	1,797,439,162	6.41	27.46	61.84	64.84
5	12	AMERICAN INTL GRP	1,392,736,327	1,414,561,909	5.16	32.62	53.63	56.25
6	140	NATIONWIDE CORP GRP	1,032,649,756	1,071,252,050	3.83	36.45	59.74	63.82
7	150	OLD REPUBLIC GRP	726,797,254	734,282,365	2.69	39.14	62.73	66.79
8	91	HARTFORD FIRE & CAS GRP	610,294,441	639,908,160	2.26	41.40	49.00	52.48
9	98	WR BERKLEY CORP GRP	609,309,300	640,240,982	2.26	43.66	54.73	60.08
10	280	AUTO OWNERS GRP	607,932,346	624,970,725	2.25	45.91	53.53	56.48
11	176	STATE FARM GRP	528,485,814	532,312,773	1.96	47.87	62.79	67.88
12	218	CNA INS GRP	526,196,758	543,024,558	1.95	49.82	72.71	77.49
13	796	QBE INS GRP	499,001,372	513,044,110	1.85	51.67	42.29	48.85
14	84	AMERICAN FINANCIAL GRP	475,412,550	458,955,324	1.76	53.43	59.22	63.60
15	8	ALLSTATE INS GRP	448,375,646	487,529,666	1.66	55.09	43.13	46.03
16	244	CINCINNATI FIN GRP	404,550,959	412,533,594	1.50	56.59	60.69	64.63
17	626	ACE LTD GRP	321,923,182	325,551,439	1.19	57.78	36.59	42.23
18	169	SENTRY INS GRP	315,145,563	340,339,538	1.17	58.95	67.93	71.92
19	213	ERIE INS GRP	311,178,325	313,279,011	1.15	60.11	47.96	50.64
20	1326	KINGSWAY GRP	303,301,629	388,968,671	1.12	61.23	77.21	86.23
21	242	SELECTIVE INS GRP	300,563,069	306,079,182	1.11	62.34	60.04	62.25
22	677	PHILADELPHIA CONSOLIDATED HOLDING GR	296,183,925	279,527,422	1.10	63.44	35.90	36.96
23	1330	BALBOA INS GRP	279,840,632	304,591,698	1.04	64.48	56.50	57.10
24	225	IAT REINS CO GRP	265,145,974	287,290,679	0.98	65.46	63.39	75.35
25	253	HARLEYSVILLE GRP	249,953,426	260,412,639	0.93	66.39	53.32	56.04
		**INDUSTRY TOTAL**	26,986,027,510	27,808,323,215	100.00	100.00	54.78	59.30

<sup>1</sup> (Direct losses incurred / Direct premiums earned)

<sup>2</sup> (Direct losses incurred + Direct defense and cost containment expenses incurred) / (Direct premiums earned)

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