

2007 Market Share Reports for Property/Casualty Groups and Companies

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INTRODUCTION

These *2007 Market Share Reports for Property/Casualty Groups and Companies* are intended to make property and casualty market share information more readily available. Direct Written Premiums are taken from the “Exhibit of Premiums and Losses” (page 20–Statutory Page 14) in the NAIC property and casualty annual statement. In the Workers’ Compensation and Total All Lines sections of this report, Direct Written Premiums includes prior-year state fund premium data reported directly to the NAIC for the following states: Montana, North Dakota, Ohio, Oklahoma, Pennsylvania, South Carolina, Washington and West Virginia. In the Fire, Homeowners, Allied and Total All Lines sections of this report, Direct Written Premiums includes estimated 2006 premium data reported directly to the NAIC from the Louisiana state-run property insurer of last resort. It should be noted that the Louisiana state-run property insurer of last resort updated their estimate of 2006 premium subsequent to the run date of this report. Those updated figures are included in the Technical Notes section of this report. Accordingly, for purposes of this report, “group” refers to those companies with a common NAIC group code. Companies that are not part of a group are identified by their individual NAIC company code.

Market share by group, rather than by individual company, was selected on the basis that groups more accurately reflect the number of distinct entities that are competing against one another for business in the market. An index listing the individual insurers within a group is included at the end of the report. Insurers continuously merge, change names, and buy and sell companies; however, the index gives a “snap shot” view of group structures included in this report as filed with the NAIC by the date this report was generated.

Market shares for 30 lines of business in 58 jurisdictions are included. The top 125 groups and companies countrywide are shown for each line of business. By state, the report is limited to the top 10 groups and companies in order to keep the publication to a manageable size. Market shares for the individual accident and health lines of business are not included in this report. Accident and health insurance data are reported to the NAIC on four annual statements: property/casualty, life/health, fraternal and health. Market share information for accident and health coverages is included in a separate publication, *Market Share Reports for the Top 125 Accident and Health Insurers*. That publication combines accident and health data from all four annual statement types. (**Note:** The “Total All Lines” market share in this publication represents Total Line 34 as reported on annual statement page 20 and, therefore, *will* include accident and health data.)

For the premium only pages, Commercial Multi-Peril (CMP) is shown in total only, as the distinction between the property and liability portions of CMP are meaningful for analysis of loss development, but less so for analysis of market share. No Fault and Liability coverages are combined for both private passenger and commercial auto due to inconsistent reporting of No Fault data among the various companies and states.

This report format may not satisfy all needs for market share information; however, a report containing the top 10 writers by state (and the top 125 countrywide) should have general utility. The report provides cumulative market share data for the top 10 writers, which is one indicator of the degree of market concentration in a line of business. The report also provides the countrywide and by-state direct loss ratios for the top writers in each line of business, as well as a countrywide and by-state “total industry” loss ratio for each. Tables displaying the cumulative market shares and the direct loss ratios for each line of business on a countrywide basis follow this introduction. Starting with the 2005 edition, premium earned and incurred losses were added to the table displaying the direct loss ratios for each line of business. These figures include only data taken

from the “Exhibit of Premiums and Losses” (page 20–Statutory Page 14) in the NAIC property and casualty annual statement.

The loss ratios in this report reflect a simple calendar-year result. Loss ratios are reported as N/A for groups and companies with zero or negative earned premiums. **While these loss ratios provide some information about results for that year, they should not be considered as measures of overall profitability.** Many other factors, including expenses and investment income, are used in developing profitability measures. Many property lines, such as earthquake, homeowners, allied lines and inland marine, are subject to extreme fluctuations in results, due in particular to the occurrence of major catastrophes such as tornadoes, earthquakes and civil disturbances.

For further analysis of the profitability of lines of business, refer to the NAIC *Report on Profitability By Line By State*. That report is also on a calendar-year basis, but it includes a 10-year aggregation of results. For lines not specifically included in the *Report on Profitability*, the NAIC *Statistical Compilation of Annual Statement Information for Property/Casualty Companies* contains a countrywide, calendar-year industry aggregation of the Insurance Expense Exhibit (IEE).

If you have any questions regarding this report, please contact Joe Bieniek at the NAIC at (816) 783-8226 or Anne Obersteadt at (816) 783-8225. Additional copies of this report can be obtained from:

**NAIC Executive Headquarters
2301 Mc Gee Street, Suite 800
Kansas City, MO 64108-2604**

Telephone: (816) 783-8300 Fax: (816) 460-7593 Email: prodserv@naic.org

PROPERTY AND CASUALTY INSURANCE INDUSTRY
2007 MARKET SHARE REPORT BY STATE AND COUNTRYWIDE
By Group
34-Total All Lines

STATE	RANK	GROUP/ COMPANY CODE	GROUP/COMPANY NAME	DIRECT PREMIUMS WRITTEN	MARKET SHARE %	CUMULATIVE MARKET SHARE %	LOSS RATIO
Countrywide	1	176	STATE FARM GRP	49,350,410,793	9.60	9.60	61.27
	2	12	AMERICAN INTL GRP	37,665,191,217	7.33	16.93	51.92
	3	212	ZURICH INS GRP	29,108,738,299	5.66	22.59	55.14
	4	8	ALLSTATE INS GRP	27,688,686,882	5.39	27.98	51.50
	5	3548	TRAVELERS GRP	22,151,581,789	4.31	32.29	45.28
	6	111	LIBERTY MUT GRP	20,235,814,135	3.94	36.22	56.80
	7	140	NATIONWIDE CORP GRP	16,122,637,912	3.14	39.36	53.44
	8	31	BERKSHIRE HATHAWAY GRP	15,368,968,125	2.99	42.35	56.99
	9	155	PROGRESSIVE GRP	13,983,744,485	2.72	45.07	59.36
	10	91	HARTFORD FIRE & CAS GRP	11,508,536,793	2.24	47.31	48.46
	11	38	CHUBB & SON INC GRP	9,969,685,276	1.94	49.25	39.58
	12	200	UNITED SERV AUTOMOBILE ASSN GRP	9,229,086,291	1.80	51.04	62.37
	13	218	CNA INS GRP	9,117,428,063	1.77	52.82	49.88
	14	626	ACE LTD GRP	8,474,530,756	1.65	54.47	50.13
	15	473	AMERICAN FAMILY INS GRP	6,007,066,371	1.17	55.64	71.93
	16	163	SAFECO INS GRP	5,918,953,989	1.15	56.79	50.63
	17	761	ALLIANZ INS GRP	5,864,181,851	1.14	57.93	37.64
	18	280	AUTO OWNERS GRP	4,468,079,313	0.87	58.80	64.35
	19	84	AMERICAN FINANCIAL GRP	3,924,497,833	0.76	59.56	46.03
	20	98	WR BERKLEY CORP GRP	3,923,625,449	0.76	60.32	45.24
	21	213	ERIE INS GRP	3,784,890,541	0.74	61.06	52.08
	22	10064	CITIZENS PROP INS CORP	3,717,970,890	0.72	61.78	29.64
	23	19	ASSURANT INC GRP	3,439,882,875	0.67	62.45	29.05
	24	1285	XL AMER GRP	3,401,910,840	0.66	63.11	83.30
	25	244	CINCINNATI FIN GRP	3,271,993,623	0.64	63.75	47.23
	26	796	QBE INS GRP	3,247,027,832	0.63	64.38	54.20
	27	150	OLD REPUBLIC GRP	3,173,947,747	0.62	65.00	65.76
	28	241	METROPOLITAN GRP	3,080,125,450	0.60	65.60	49.79
	29	65	FM GLOBAL GRP	3,036,327,127	0.59	66.19	25.18
	30	660	MERCURY GEN GRP	2,956,717,574	0.58	66.77	56.52
	31	88	THE HANOVER INS GRP	2,691,870,617	0.52	67.29	50.74
	32	1129	WHITE MOUNTAINS GRP	2,566,449,166	0.50	67.79	50.88
	33	1318	AUTO CLUB ENTERPRISES INS GRP	2,559,518,843	0.50	68.29	62.38
	34	79	GMAC INS HOLDING GRP	2,518,673,813	0.49	68.78	58.87
	35	1278	CALIFORNIA STATE AUTO GRP	2,445,773,198	0.48	69.25	54.88
	36	35076	STATE COMPENSATION INS FUND	2,387,691,628	0.46	69.72	68.02
	37		OHIO BUREAU OF WORKERS' COMPENSATION	2,165,098,000	0.42	70.14	74.33
	38	50	COUNTRY INS & FIN SERV GRP	2,096,318,486	0.41	70.55	55.95
	39	169	SENTRY INS GRP	2,001,361,118	0.39	70.93	54.95
	40	215	UNITRIN GRP	2,000,824,995	0.39	71.32	54.80
	41	1279	ARCH INS GRP	1,956,252,013	0.38	71.70	45.85
	42	816	COMMERCE INC GRP	1,867,260,027	0.36	72.07	53.47
	43	501	ALLEGHANY GRP	1,793,059,188	0.35	72.42	34.11
	44	158	FAIRFAX FIN GRP	1,779,907,319	0.35	72.76	45.24
	45	1330	BALBOA INS GRP	1,768,194,292	0.34	73.11	40.54
	46	242	SELECTIVE INS GRP	1,753,652,868	0.34	73.45	54.54
	47	36102	STATE INS FUND	1,719,024,027	0.33	73.78	73.04
	48	228	WESTFIELD GRP	1,701,962,986	0.33	74.11	53.52
	49	677	PHILADELPHIA CONSOLIDATED HOLDING GR	1,689,110,418	0.33	74.44	36.43
	50	785	MARKEL CORP GRP	1,596,431,639	0.31	74.75	37.33
	51	708	NEW JERSEY MANUFACTURERS GRP	1,512,274,447	0.29	75.05	61.10
	52	105	MGIC GRP	1,509,875,903	0.29	75.34	72.65
	53	483	SOUTHERN FARM BUREAU CAS GRP	1,488,470,680	0.29	75.63	59.75
	54	55	AUTOMOBILE CLUB MI GRP	1,465,966,844	0.29	75.92	67.35
	55	175	STATE AUTO MUT GRP	1,421,541,388	0.28	76.19	48.53
	56	28	AMICA MUT GRP	1,349,720,574	0.26	76.45	48.01
	57	1326	KINGSWAY GRP	1,343,185,507	0.26	76.72	67.11
	58		WASHINGTON STATE FUND	1,338,983,000	0.26	76.98	105.54
	59	181	SWISS RE GRP	1,310,364,506	0.25	77.23	88.22
	60	1135	PMI GRP	1,305,531,287	0.25	77.49	177.30
	61	408	AMERICAN NATL FIN GRP	1,281,715,249	0.25	77.73	57.15
	62	253	HARLEYSVILLE GRP	1,273,334,144	0.25	77.98	49.24
	63	766	RADIAN GRP	1,224,405,709	0.24	78.22	132.43
	64	7	FEDERATED MUT GRP	1,177,462,377	0.23	78.45	57.88

**PROPERTY AND CASUALTY INSURANCE INDUSTRY
2007 MARKET SHARE REPORT BY STATE AND COUNTRYWIDE**

**By Group
34-Total All Lines**

STATE	RANK	GROUP/ COMPANY CODE	GROUP/COMPANY NAME	DIRECT PREMIUMS WRITTEN	MARKET SHARE %	CUMULATIVE MARKET SHARE %	LOSS RATIO
	65	3416	AXIS CAPITAL GRP	1,156,474,106	0.22	78.67	48.59
	66	62	EMC INS CO GRP	1,155,877,087	0.22	78.90	47.41
	67	267	GRANGE MUT CAS GRP	1,136,138,366	0.22	79.12	53.54
	68	457	ARGONAUT GRP	1,130,038,561	0.22	79.34	43.78
	69	471	WELLS FARGO GRP	1,120,545,026	0.22	79.56	65.25
	70	984	HCC INS HOLDINGS GRP	1,109,054,291	0.22	79.77	45.41
	71	3495	INFINITY PROP & CAS INS GRP	1,016,040,550	0.20	79.97	57.21
	72	123	SHELTER INS GRP	1,012,279,488	0.20	80.17	52.72
	73	513	IOWA FARM BUREAU GRP	1,006,463,872	0.20	80.36	58.17
	74	5	ALFA INS GRP	963,582,087	0.19	80.55	61.22
	75	1210	MLMIC GRP	947,752,438	0.18	80.74	79.15
	76	1248	AMBAC ASSUR CORP GRP	904,999,657	0.18	80.91	10.23
	77	694	TENNESSEE FARMERS GRP	875,705,747	0.17	81.08	61.29
	78	127	AMERICAN MODERN INS GRP	866,189,510	0.17	81.25	37.88
	79	311	MAIN STREET AMER GRP	851,562,910	0.17	81.42	49.12
	80	528	MBIA GRP	847,956,109	0.16	81.58	109.84
	81	572	BCBS OF MI GRP	843,017,744	0.16	81.75	57.41
	82	1120	EVEREST REINS HOLDINGS GRP	839,216,366	0.16	81.91	62.92
	83	324	NORTH CAROLINA FARM BUREAU GRP	812,053,753	0.16	82.07	58.78
	84	14184	ACUITY A MUT INS CO	809,784,313	0.16	82.22	55.85
	85	4011	GENWORTH FIN GRP	790,587,291	0.15	82.38	53.85
	86	3489	DELEK GRP	784,442,173	0.15	82.53	47.79
	87	1243	WEST BEND MUT GRP	767,577,824	0.15	82.68	53.98
	88	22945	TEXAS MUT INS CO	751,916,281	0.15	82.83	66.22
	89	25240	NAU COUNTRY INS CO	740,317,165	0.14	82.97	42.07
	90	336	ZENITH NATL INS GRP	736,686,421	0.14	83.11	35.56
	91	783	RLI INS GRP	734,271,556	0.14	83.26	13.89
	92	361	MUNICH AMER HOLDING GRP	729,583,833	0.14	83.40	43.77
	93	510	NAVIGATORS GRP	723,599,856	0.14	83.54	51.05
	94	109	KENTUCKY FARM BUREAU GRP	717,059,793	0.14	83.68	64.55
	95	12372	BRICKSTREET MUT INS CO	707,705,563	0.14	83.82	53.09
	96	194	FINANCIAL SECURITY ASSUR HOLDINGS GR	691,063,529	0.13	83.95	14.49
	97	2538	AMTRUST GRP	682,546,999	0.13	84.08	51.30
	98	124	AMERISURE CO GRP	674,518,316	0.13	84.22	45.50
	99	201	UTICA GRP	657,646,417	0.13	84.34	45.05
	100	586	ARBELLA INS GRP	646,253,230	0.13	84.47	46.93
	101	1227	PALISADES GRP	645,760,976	0.13	84.59	59.07
	102	93	STATE NATL GRP	640,109,843	0.12	84.72	39.55
	103	3703	TOWER GRP	630,223,178	0.12	84.84	37.34
	104		PUERTO RICO STATE INSURANCE FUND COR	625,433,260	0.12	84.96	127.41
	105	188	SAFETY GRP	619,847,796	0.12	85.08	52.91
	106	291	MOTORISTS MUT	619,568,488	0.12	85.20	54.87
	107	303	GUIDEONE INS GRP	613,382,945	0.12	85.32	44.06
	108	670	FIDELITY NATL FIN GRP	613,150,386	0.12	85.44	33.96
	109	306	CUNA MUT GRP	594,102,469	0.12	85.56	47.10
	110	561	GEORGIA FARM BUREAU GRP	591,846,583	0.12	85.67	77.46
	111	36196	SAIF CORP	588,876,866	0.11	85.79	86.40
	112	36	CENTRAL MUT INS CO GRP	583,675,212	0.11	85.90	49.82
	113	18767	CHURCH MUT INS CO	579,641,575	0.11	86.01	52.08
	114	271	PENNSYLVANIA NATL INS GRP	568,441,655	0.11	86.13	53.60
	115	831	DOCTORS CO GRP	565,600,725	0.11	86.24	41.26
	116	300	HORACE MANN GRP	560,027,308	0.11	86.34	55.36
	117	474	FCCI MUT INS GRP	551,721,798	0.11	86.45	55.36
	118	2698	PROASSURANCE CORP GRP	549,330,589	0.11	86.56	34.37
	119	542	INDIANA FARM BUREAU GRP	547,583,696	0.11	86.67	65.48
	120	41190	PINNACOL ASSUR	546,642,471	0.11	86.77	56.51
	121	4	AMERIPRISE FIN GRP	537,991,319	0.10	86.88	78.46
	122	71	UNIVERSAL INS CO GRP	526,901,700	0.10	86.98	35.10
	123	767	PENNSYLVANIA MANUFACTURERS GRP	514,322,858	0.10	87.08	65.18
	124	225	IAT REINS CO GRP	498,993,529	0.10	87.18	56.40
	125	10861	UNIVERSAL PROP & CAS INS	498,748,778	0.10	87.27	20.20
			TOTAL	514,027,511,433	100.00	100.00	54.24