



**Texas Department
of Insurance**

**Quarterly Legislative Report
on Market Conditions**

*1st Quarter
2013*

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Contact: Julie Jones 512-475-3030

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The Texas Department of Insurance (TDI) publishes this report pursuant to *Texas Insurance Code* Article 2251.008 which requires that the TDI issue to the Governor, Lieutenant Governor, and Speaker of the House of Representatives a *Quarterly Legislative Report on Market Conditions* reflecting changes in losses, premiums, market share, and complaints for certain lines of insurance.

This report includes information on the following lines of insurance: General Liability, Commercial Fire & Allied Lines, Product Liability, Commercial Multiple Peril, Private Passenger Auto, Homeowners Multiple Peril, Workers' Compensation, Boiler & Machinery, Commercial Crime, Commercial Glass, Medical Professional Liability, and Miscellaneous Professional Liability.

Data were reported for each calendar year quarter. *The Quarterly Legislative Report on Market Conditions* shows market share based on the sum of the most recent four quarters as well as the percent change from the four quarters ending one year prior. In addition, the report provides a comparison of the current quarter with the same quarter one year prior.

As required by SB611, 80th Legislature, beginning with the 4th Quarter 2007 TDI started collecting information pertaining to underwriting profits/losses and rate filings. SB611 allows TDI to delay the publication of this information for lines other than residential property insurance and personal automobile until a date specified by the commissioner. This report contains the underwriting profit/loss information for all lines of business and the rate filing information for Private Passenger Automobile and Homeowners lines of business. The layout and content of this report may be amended with future publications as TDI works towards improving the presentation of the information contained in this report. Also, it should be noted that because of the cyclical nature of the quarterly underwriting profit/loss information contained in this report, it should not be used to determine the reasonableness of rates that are used by a given company.

Terms

Number of Policies Written: The number of Texas new and renewal policies issued during the quarter. The policies were adjusted to an annual basis. For example, a six month policy was reported as 0.5 policies.

Premiums on Policies Written: This report captures the Texas portion of direct premiums written in the designated quarter without adjustments for cancellations or endorsements and, therefore, it may not match the written premiums figures in the statutory Annual Statement.

Direct Written Premium: Written premium is the Texas portion of the statutory Annual Statement report of written premiums in the quarter.

Direct Losses Paid: Direct losses paid represent payments made during the quarter regardless of when the policy was written or when the accident occurred. Loss adjustment expenses (LAE) are not included.

Loss Ratio: unless otherwise specified this ratio is developed by dividing direct losses paid during the quarter by direct premiums written during the quarter.

Earned to Incurred Loss Ratio: This loss ratio is developed by dividing direct incurred losses by earned premiums. Both figures come from the statutory Annual Statement. Loss adjustment expenses (LAE) are not included.

Number of Groups: Companies that are owned/controlled by one entity are considered a group. Unaffiliated companies are those that are not associated with any other insurance company. The number of groups referred to in this report is the number of groups plus the number of unaffiliated companies.

Market Share: This figure represents an insurer's market share, expressed as a percentage, of the industry total for premiums written for the sum of the most recent four quarters.

Underwriting Profit or Loss: The underwriting profit or loss is calculated as the direct premiums earned less direct losses incurred, less loss adjustment expenses incurred, less other underwriting expenses incurred, less dividends paid to policyholders. Underwriting Profit or Loss is as it was reported by the company and has not been reconciled to any financial reports.

Rate Filing Exhibits: Number of Rate Filings and rate filing summary information is as it was reported by the company and has not been reconciled to actual rate filings that were received by TDI. Rate reductions are indicated by negative numbers in "()"s". Rate filings information are only reported if there was a change in a given "period" so there may be occurrences where a 12, 24, or 36 month period are not displayed.

Products and Completed Operations Insurance or **Product Liability** provides coverage for a manufacturer or contractor for claims after a manufactured product has been sold and/or a claim results from an operation which the manufacturer has completed. Products Liability also includes coverage for a contractor's or manufacturer's liability for injuries or property damage suffered by third parties as the result of the contractor or manufacturer completing an operation.

General Liability provides coverage for an insured when negligent acts and/or omissions result in bodily injury and/or property damage on the premises of a business or when someone is injured in the general operation of a business.

Commercial Fire & Allied Lines has two coverages - Standard Fire Policy and Extended Coverage Endorsements for businesses. A Standard Fire Policy insures commercial properties against fire and lightning. The Extended Coverage Endorsement covers numerous direct and indirect risks such as windstorm, hail, explosions, smoke damage, vandalism, and water damage.

Commercial Multiple Peril policies generally provide coverage for businesses in four areas: property; liability; crime; and boiler and machinery.

Private Passenger Auto coverages include liability, PIP, uninsured motorist and physical damage.

Homeowners Multiple Peril provides coverage against the insured's property being destroyed or damaged by various perils and coverage for the insured's liability exposure.

Workers' Compensation offers coverage providing four types of benefits (medical care, death, disability, rehabilitation) for employee job-related injuries or diseases as a matter of right (without regard to fault.)

Lines of Insurance

Boiler & Machinery provides protection against the sudden and accidental breakdown or explosion of boilers, machinery, and electrical equipment. Coverage is provided on damage to the equipment, expediting expenses, damage to the property of others and can be extended to cover losses resulting from the interruption of business.

Commercial Crime provides coverage against loss of property caused by burglary, theft, and/or employee dishonesty. This may include losses inside or outside the premises, losses from counterfeit paper currency, and depositors forgery.

Commercial Glass provides coverage on commercial plate glass, lettering, frames and ornamentation.

Medical Professional Liability provides insurance against losses due to claims for damages alleging malpractice by physicians, surgeons, hospitals or other health care providers in the exercise of their professions.

Miscellaneous Professional Liability provides insurance on professional practitioners that will defend suits instituted against them for malpractice or errors and omissions and/or pay any damages, subject to policy limits. In compliance with applicable statutes, the following have been excluded from miscellaneous professional liability: architects, beauticians/barbers, lawyers, medical laboratory personnel, psychologists, real estate agents, surveyors, and x-ray lab personnel.

Summary of Four Quarters

CUMULATIVE TOTALS FOR FOUR QUARTERS ENDING MARCH 2013

	Number Of Groups/Companies	Number Of Policies Written	Premiums On Policies Written	Direct Written Premiums	Direct Losses Paid
PRODUCT LIABILITY	67 / 184	33,005	\$180,060,053	\$189,642,644	\$62,311,839
GENERAL LIABILITY - OTHER	154 / 377	1,453,170	\$1,609,520,260	\$2,251,233,374	\$1,269,287,418
COMMERCIAL FIRE & ALLIED	75 / 190	108,176	\$860,022,660	\$996,289,462	\$511,575,131
COMMERCIAL MULTIPLE PERIL	89 / 228	395,439	\$1,995,325,201	\$2,045,360,325	\$1,200,894,780
PRIVATE PASSENGER AUTO					
VOLUNTARY (VOL) LIABILITY	77 / 178	14,309,587	\$8,678,675,353	\$8,217,082,681	\$5,027,257,443
ASSIGNED RISK LIABILITY	9 / 9	11,050	\$3,767,666	2,658,172	\$2,162,257
PHYSICAL DAMAGE	75 / 175	10,410,516	\$6,478,767,274	\$6,175,677,028	\$4,024,131,425
TOTAL PPA	77 / 180	24,731,153	\$15,161,210,293	\$14,395,417,881	\$9,053,551,125
HOMEOWNERS MULTIPLE PERIL	65 / 118	5,970,793	\$6,878,814,867	\$6,414,177,689	\$3,324,648,963
WORKERS' COMPENSATION					
VOL PREMIUMS < \$5,000		137,465	\$201,278,348	*	*
VOL PREMIUMS \$5,000 - \$100,000		55,747	\$1,059,916,562	*	*
VOL PREMIUMS > \$100,000		4,145	\$1,124,623,308	*	*
TOTAL VOLUNTARY	91 / 272	197,357	\$2,385,818,218	\$2,489,528,350	\$1,000,703,948
RESIDUAL MARKET **	1 / 1	114	\$4,568,850	\$4,668,220	\$2,241,772
TOTAL WC	91 / 272	197,471	\$2,390,387,068	\$2,494,196,570	\$1,002,945,720
BOILER & MACHINERY	50 / 135	64,256	\$89,348,309	\$113,850,098	\$54,036,115
COMMERCIAL CRIME	38 / 85	12,349	\$9,675,803	\$13,847,062	\$527,762
COMMERCIAL GLASS	2 / 4	50	\$43,859	\$6,652	\$1,662
MEDICAL PROFESSIONAL LIABILITY	26 / 38	73,180	\$215,639,522	\$228,269,243	\$48,330,530
MISC. PROFESSIONAL LIABILITY	39 / 78	42,595	\$379,488,291	\$379,488,291	\$114,354,283

* Companies were not required to report the Direct Losses Paid by policy size.

** Policies reported in this category were written under the START program by the Texas Mutual Insurance Company.

NUMBER OF GROUPS / COMPANIES WRITING POLICIES PER QUARTER

Line of Business	First Quarter 2012 2013		Second Quarter 2012 2013		Third Quarter 2012 2013		Fourth Quarter 2012 2013	
	Product Liability	65 / 154	65 / 167	62 / 148	- / -	62 / 161	- / -	63 / 160
General Liability	144 / 329	147 / 342	138 / 327	- / -	139 / 331	- / -	142 / 334	- / -
Commercial Fire & Allied	75 / 167	72 / 176	68 / 160	- / -	72 / 174	- / -	73 / 175	- / -
Commercial Multiple Peril	85 / 207	88 / 219	82 / 212	- / -	85 / 207	- / -	86 / 215	- / -
Private Passenger Auto	77 / 171	74 / 166	76 / 170	- / -	77 / 171	- / -	77 / 169	- / -
Homeowners Multiple Peril	63 / 112	62 / 107	61 / 106	- / -	61 / 107	- / -	61 / 107	- / -
Workers' Compensation	91 / 251	93 / 260	91 / 250	- / -	93 / 254	- / -	91 / 252	- / -
Boiler & Machinery	41 / 109	46 / 124	44 / 116	- / -	43 / 116	- / -	44 / 115	- / -
Commercial Crime	34 / 70	34 / 73	34 / 75	- / -	34 / 72	- / -	34 / 77	- / -
Commercial Glass	3 / 3	3 / 4	3 / 3	- / -	3 / 4	- / -	3 / 5	- / -
Medical Professional Liability	27 / 38	25 / 35	27 / 38	- / -	28 / 39	- / -	26 / 37	- / -
Misc. Professional Liability	37 / 79	37 / 74	36 / 78	- / -	38 / 83	- / -	36 / 78	- / -

Product Liability

There were 67 groups, 184 companies, that had direct written premium for Product Liability in the first quarter of 2013, as compared to 66 groups, 168 companies, in the first quarter of 2012.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRODUCT LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	Travelers Group	12.87%	\$5,341,843	(10.32%)	\$24,412,782	20.47%	(\$2,367,663)	16.35
2	Zurich Insurance Group	9.72%	\$5,099,286	(3.28%)	\$18,430,824	20.34%	(\$41,447,341)	5.42
3	Hartford Fire & Casualty Group	6.79%	\$3,169,919	13.84%	\$12,875,753	10.01%	\$1,858,510	22.11
4	Chubb & Son Inc.	6.35%	\$3,142,485	(7.83%)	\$12,035,009	3.86%	(\$188,809)	0.13
5	Liberty Mutual Group	6.31%	\$2,367,040	(14.74%)	\$11,961,706	9.91%	\$3,129,680	4.59
6	Ace Ltd. Group	5.05%	\$2,282,449	(2.79%)	\$9,575,099	11.41%	\$6,175,998	518.94
7	American International Group	5.03%	\$1,494,879	(14.67%)	\$9,531,797	17.03%	(\$1,113,379)	20.58
8	BCBS of South Carolina Group	4.84%	\$3,731,394	117.55%	\$9,185,291	73.59%	\$521,918	14.77
9	United Fire & Casualty Group	4.24%	\$2,146,619	19.48%	\$8,038,032	31.83%	\$1,661,276	57.25
10	Electric Insurance Group++	4.12%	\$0	*	\$7,809,379	7.15%	\$834,093	**
11	American Financial Group	3.33%	\$1,805,431	9.20%	\$6,310,770	6.86%	(\$1,158,214)	5.14
12	Starr Group	2.86%	\$971,971	5.82%	\$5,428,747	34.52%	\$68,860	10.00
13	Allianz Insurance Group	2.81%	\$1,738,292	35.31%	\$5,325,452	36.74%	\$1,461,839	(1.46)
14	Sentry Insurance Group	1.97%	\$1,210,549	31.65%	\$3,741,402	29.07%	(\$1,121,607)	35.66
15	Fairfax Financial Group	1.88%	\$812,393	96.80%	\$3,571,997	112.34%	(\$733,572)	40.15
16	Nationwide Corp. Group	1.58%	\$696,267	4.28%	\$2,999,720	2.91%	(\$1,454,361)	5.05
17	Arch Insurance Group	1.42%	\$1,214,944	68.43%	\$2,688,076	20.18%	\$92,471	45.74
18	AmTrust GMACI Maiden Group	1.34%	\$874,061	81.39%	\$2,545,104	53.73%	(\$126,260)	11.45
19	Federated Mutual Group	1.23%	\$634,455	4.59%	\$2,341,350	4.43%	\$210,868	4.55
20	Argonaut Group	1.17%	\$0	(100.00%)	\$2,222,332	(29.81%)	+	**
21	Swiss Re Group	1.14%	\$0	*	\$2,164,375	*	+	**
22	Cincinnati Financial Group	1.03%	\$456,012	40.53%	\$1,948,574	45.51%	\$39,202	4.89
23	Central Mutual Insurance Company Ohio	0.94%	\$472,153	(11.15%)	\$1,783,275	2.38%	(\$748,765)	0.00
24	EMC Insurance Company Group	0.93%	\$626,356	14.24%	\$1,761,981	16.87%	\$35,721	15.57
25	National American Insurance Company	0.92%	\$374,101	(5.02%)	\$1,744,033	16.11%	(\$270,937)	**
Top 25 Groups Total		89.87%	\$40,662,899	7.43%	\$170,432,860	20.11%	(\$34,640,472)	44.23
Total Market		100.00%	\$45,849,752	9.48%	\$189,642,644	18.29%	(\$33,130,992)	39.98

* Premiums from Prior reporting period were \$0, less than \$0, or negligible.

**Direct Losses Paid and/or Direct Written Premiums were \$0, less than \$0, or negligible due to accounting adjustments.

+Company reported \$0 underwriting profit/loss. TDI is working with the reporting company to either validate this number or to receive corrected information.

++Electric Insurance Group writes and reports premiums at the end of the calendar year.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$49,255,919	\$49,066,487	\$17,872,762
2nd qtr 2008	\$43,321,383	\$36,026,041	\$6,544,588
3rd qtr 2008	\$43,302,854	\$34,576,458	\$12,732,618
4th qtr 2008	\$50,469,002	\$40,235,764	\$20,806,971
1st qtr 2009	\$48,811,638	\$33,267,013	\$9,037,484
2nd qtr 2009	\$46,481,677	\$32,364,473	\$21,977,511
3rd qtr 2009	\$42,135,018	\$28,686,171	\$19,975,609
4th qtr 2009	\$50,160,084	\$38,896,099	\$14,166,658
1st qtr 2010	\$41,880,802	\$32,667,972	\$21,762,898
2nd qtr 2010	\$39,647,720	\$32,696,541	\$11,045,172
3rd qtr 2010	\$37,915,722	\$31,025,270	\$11,882,224
4th qtr 2010	\$39,704,587	\$38,700,756	\$15,077,786
1st qtr 2011	\$38,290,472	\$38,033,220	\$6,475,031
2nd qtr 2011	\$37,860,232	\$37,622,208	\$10,107,805
3rd qtr 2011	\$34,228,134	\$33,958,606	\$17,373,177
4th qtr 2011	\$42,514,389	\$46,853,168	\$20,071,490
1st qtr 2012	\$39,081,107	\$41,879,528	\$16,329,373
2nd qtr 2012	\$44,984,327	\$46,677,056	\$14,297,627
3rd qtr 2012	\$43,657,144	\$47,554,273	\$15,439,376
4th qtr 2012	\$48,140,140	\$49,561,563	\$14,245,828
1st qtr 2013	\$43,278,442	\$45,849,752	\$18,329,005

EARNED TO INCURRED LOSS RATIO BY YEAR

Based on Annual Statement data from NAIC: incurred losses (LAE excluded) / earned premium

<u>Year</u>	<u>Loss Ratio</u>
2001	201.3%
2002	275.2%
2003	219.9%
2004	138.3%
2005	35.9%
2006	26.3%
2007	66.5%
2008	22.7%
2009	(14.3%)*
2010	115.5%
2011	43.0%
2012	27.8%

*Westport Insurance Corp. reported approx. (\$104,000,000) of incurred losses impacting the industry's over-all loss ratio.

General Liability

There were 154 groups, 377 companies, that had direct written premium for General Liability in the first quarter of 2013, as compared to 147 groups, 357 companies, in the first quarter of 2012.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR GENERAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	American International Group	15.96%	\$120,180,420	10.41%	\$359,335,754	6.44%	(\$32,448,593)	58.52
2	Travelers Group	13.21%	\$51,472,578	2.41%	\$297,490,788	42.58%	(\$22,138,138)	56.94
3	Zurich Insurance Group	8.87%	\$54,494,727	19.27%	\$199,721,313	8.74%	(\$147,475,500)	29.88
4	Ace Ltd. Group	5.69%	\$33,256,704	23.12%	\$128,146,726	46.69%	\$26,799,748	35.64
5	Liberty Mutual Group	5.08%	\$29,649,359	7.41%	\$114,466,751	10.81%	\$6,546,526	14.98
6	Hartford Fire & Casualty Group	2.84%	\$14,325,943	1.03%	\$64,033,839	(6.54%)	\$27,160,852	39.98
7	CNA Insurance Group	2.69%	\$14,522,532	12.14%	\$60,477,678	13.51%	\$8,930,820	24.89
8	American Financial Group	2.51%	\$16,645,724	10.71%	\$56,554,103	9.81%	\$7,071,884	5.82
9	Chubb & Son Inc. Group	2.49%	\$16,337,196	7.05%	\$56,147,418	(11.27%)	\$184,098	12.79
10	Arch Insurance Group	2.13%	\$12,712,815	10.89%	\$47,923,968	4.98%	\$8,480,436	34.86
11	State Farm Group	1.92%	\$10,687,960	(2.14%)	\$43,201,429	2.12%	\$13,449,555	59.20
12	TD Friedkin Group	1.69%	\$8,618,502	175.38%	\$38,085,974	370.38%	\$251,845	14.83
13	Tokio Marine Holdings Inc. Group	1.46%	\$7,841,025	13.51%	\$32,892,153	3.05%	\$2,512,018	19.36
14	Starr Group	1.36%	\$4,855,395	5.21%	\$30,671,116	28.03%	\$3,161,954	0.69
15	Alleghany Group	1.35%	\$5,973,139	40.10%	\$30,363,325	19.47%	\$4,744,576	1.23
16	WR Berkley Corp. Group	1.35%	\$7,905,076	47.73%	\$30,288,812	41.76%	\$3,898,316	5.95
17	Nationwide Corp. Group	1.33%	\$8,238,860	17.43%	\$30,039,771	(18.44%)	\$5,814,917	6.10
18	Allianz Insurance Group	1.05%	\$6,350,580	(3.62%)	\$23,665,569	(8.06%)	\$6,456,721	14.37
19	Allied World Assurance Holding Group	1.02%	\$9,188,579	152.72%	\$22,925,068	50.66%	(\$170,577)	3.10
20	Caterpillar Group	1.01%	\$6,136,737	10.16%	\$22,771,998	27.55%	\$1,271,327	35.28
21	Texas Lawyers Insurance Exchange	0.97%	\$5,582,405	(2.92%)	\$21,823,371	(1.38%)	\$1,214,177	3.38
22	United Fire & Casualty Group	0.95%	\$5,725,603	14.47%	\$21,493,170	21.91%	\$4,878,979	16.51
23	Fairfax Financial Group	0.86%	\$4,878,565	9.75%	\$19,370,410	28.41%	(\$119,103)	17.85
24	X L American Group	0.84%	\$4,708,534	13.52%	\$18,838,694	(58.35%)	\$114,317	28.95
25	Swiss Re Group	0.83%	\$3,401,814	5.36%	\$18,716,249	184.79%	\$12,825,099	15.81
Top 25 Groups Total		79.49%	\$463,690,772	13.40%	\$1,789,445,447	14.85%	(\$56,583,746)	35.91
Total Market		100.00%	\$583,404,769	16.13%	\$2,251,233,374	14.35%	(\$49,679,558)	33.87

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$422,606,757	\$483,574,214	\$223,302,101
2nd qtr 2008	\$552,498,874	\$637,265,289	\$259,379,380
3rd qtr 2008	\$580,604,712	\$592,864,867	\$204,724,356
4th qtr 2008	\$444,228,283	\$467,253,584	\$284,257,410
1st qtr 2009	\$408,012,180	\$450,655,274	\$223,117,294
2nd qtr 2009	\$471,462,131	\$517,178,612	\$242,521,701
3rd qtr 2009	\$573,922,662	\$586,292,909	\$242,860,464
4th qtr 2009	\$369,417,799	\$449,092,183	\$249,918,429
1st qtr 2010	\$351,619,236	\$517,454,617	\$225,280,852
2nd qtr 2010	\$365,401,034	\$465,054,871	\$254,583,489
3rd qtr 2010	\$325,396,342	\$622,512,344	\$294,802,305
4th qtr 2010	\$322,859,960	\$444,461,688	\$243,505,847
1st qtr 2011	\$361,284,118	\$495,901,201	\$204,394,988
2nd qtr 2011	\$390,333,585	\$513,476,675	\$264,280,255
3rd qtr 2011	\$352,144,908	\$474,602,729	\$250,745,738
4th qtr 2011	\$341,050,642	\$478,316,409	\$319,942,001
1st qtr 2012	\$347,277,799	\$502,375,766	\$308,119,379
2nd qtr 2012	\$433,000,425	\$614,881,239	\$505,115,549
3rd qtr 2012	\$393,436,821	\$567,006,341	\$241,374,521
4th qtr 2012	\$370,454,882	\$485,941,025	\$325,205,546
1st qtr 2013	\$412,628,132	\$583,404,769	\$197,591,802

EARNED TO INCURRED LOSS RATIO BY YEAR

Based on Annual Statement data from NAIC: incurred losses (LAE excluded) / earned premium

<u>Year</u>	<u>Loss Ratio</u>
2001	74.4%
2002	114.5%
2003	77.0%
2004	74.8%
2005	77.6%
2006	52.3%
2007	45.9%
2008	47.1%
2009	43.0%
2010	63.2%
2011	42.2%
2012	64.5%

Commercial Fire & Allied

There were 75 groups, 190 companies, that had direct written premium for Commercial Fire & Allied in the first quarter of 2013, as compared to 80 groups, 188 companies, in the first quarter of 2012.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL FIRE & ALLIED

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	FM Global Group	16.68%	\$46,486,767	11.50%	\$166,162,841	20.06%	(\$41,073,623)	31.52
2	Texas Windstorm Insurance Association	11.07%	\$23,688,230	(0.39%)	\$110,267,366	7.71%	\$4,194,121	15.56
3	Zurich Insurance Group	9.30%	\$22,167,693	46.78%	\$92,646,679	17.09%	(\$7,745,413)	23.37
4	Travelers Group	9.24%	\$26,190,369	(0.72%)	\$92,103,607	(5.40%)	\$6,241,339	35.52
5	American International Group	7.77%	\$62,260,582	(62.90%)	\$77,412,561	(56.40%)	\$19,691,644	6.45
6	Liberty Mutual Group	7.43%	\$18,409,313	46.20%	\$73,995,323	18.14%	\$13,198,987	59.24
7	Allianz Insurance Group	5.88%	\$7,788,929	30.57%	\$58,602,399	26.61%	\$3,019,820	61.22
8	Swiss Re Group	4.35%	\$6,146,145	39.80%	\$43,308,375	90.50%	\$1,109,339	38.38
9	X L American Group	2.13%	\$3,507,099	38.19%	\$21,193,110	47.76%	\$277,529	14.72
10	United Fire & Casualty Group	2.13%	\$5,466,276	18.59%	\$21,180,471	12.69%	\$2,473,298	35.11
11	Alleghany Group	2.00%	\$4,010,528	(13.18%)	\$19,893,936	12.34%	\$2,726,492	18.38
12	CNA Insurance Group	1.99%	\$4,301,273	(6.75%)	\$19,788,469	9.13%	\$679,360	95.32
13	Sentry Insurance Group	1.60%	\$4,591,737	14.61%	\$15,964,202	13.49%	(\$374,764)	55.91
14	Hannover Group	1.27%	\$3,456,060	146.36%	\$12,616,212	47.52%	\$1,859,051	5.06
15	AXIS Capital Group	1.23%	\$2,333,549	(4.53%)	\$12,275,840	13.53%	\$2,317,219	(0.70)
16	The Hanover Insurance Group	1.14%	\$3,486,965	34.76%	\$11,312,359	23.67%	(\$9,697)	13.58
17	Federated Mutual Group	1.00%	\$2,543,334	1.64%	\$9,917,686	5.68%	(\$194,655)	23.35
18	Ace Ltd. Group	0.99%	\$1,398,600	156.24%	\$9,818,939	136.97%	\$220,068	(3.73)
19	Texas Farm Bureau Mutual Group	0.90%	\$2,243,881	9.72%	\$8,976,833	3.56%	\$985,008	28.98
20	State Automobile Mutual Group	0.90%	\$2,086,643	18.93%	\$8,934,467	18.98%	\$1,214,610	41.79
21	Munich Re Group	0.83%	\$2,001,492	6.91%	\$8,290,240	6.83%	\$221,974	163.74
22	Fairfax Financial Group	0.73%	\$253,009	55.58%	\$7,282,851	569.71%	(\$1,128,634)	349.32
23	EMC Insurance Company Group	0.67%	\$1,981,792	10.31%	\$6,648,509	19.43%	\$874,508	16.53
24	WR Berkley Corp GRP	0.54%	\$1,254,947	(5.51%)	\$5,353,868	(0.91%)	\$470,715	70.56
25	Berkshire Hathaway Group	0.54%	\$1,241,536	106.09%	\$5,348,095	477.71%	\$86,907	19.65
Top 25 Groups Total		92.27%	\$259,296,749	(23.09%)	\$919,295,238	3.47%	\$11,335,203	28.16
Total Market		100.00%	\$279,629,951	(20.44%)	\$996,289,462	4.34%	\$19,137,861	28.03

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$147,324,596	\$177,795,150	\$133,072,713
2nd qtr 2008	\$180,585,883	\$218,798,151	\$94,258,940
3rd qtr 2008	\$145,618,366	\$186,586,840	\$217,477,578
4th qtr 2008	\$139,676,253	\$129,986,788	\$622,621,211
1st qtr 2009	\$254,653,001	\$281,151,065	\$339,862,618
2nd qtr 2009	\$183,724,846	\$203,671,567	\$423,386,973
3rd qtr 2009	\$166,730,449	\$205,917,900	\$226,942,450
4th qtr 2009	\$132,952,333	\$160,667,033	\$219,634,123
1st qtr 2010	\$254,617,629	\$290,107,901	\$113,428,560
2nd qtr 2010	\$196,026,291	\$227,135,210	\$91,461,356
3rd qtr 2010	\$167,157,673	\$208,584,681	\$110,721,431
4th qtr 2010	\$128,660,391	\$147,539,427	\$133,854,252
1st qtr 2011	\$318,452,763	\$341,873,971	\$107,659,034
2nd qtr 2011	\$215,886,129	\$256,692,672	\$115,474,689
3rd qtr 2011	\$165,837,930	\$189,947,160	\$135,081,287
4th qtr 2011	\$143,305,296	\$156,763,683	\$142,921,090
1st qtr 2012	\$334,604,135	\$351,474,956	\$129,215,486
2nd qtr 2012	\$248,894,685	\$292,421,981	\$190,707,161
3rd qtr 2012	\$207,180,691	\$246,440,441	\$153,622,337
4th qtr 2012	\$160,808,222	\$177,797,089	\$88,856,074
1st qtr 2013	\$243,139,062	\$279,629,951	\$78,389,559

EARNED TO INCURRED LOSS RATIO BY YEAR

Based on Annual Statement data from NAIC: incurred losses (LAE excluded) / earned premium
(includes personal Fire & Allied lines)

<u>Year</u>	<u>Loss Ratio</u>
2001	107.7%
2002	55.8%
2003	48.9%
2004	32.4%
2005	109.7%
2006	39.7%
2007	30.2%
2008	245.9%
2009	51.5%
2010	56.4%
2011	58.1%
2012	59.6%

Commercial Multiple Peril

There were 89 groups, 228 companies, that had direct written premium for Commercial Multiple Peril in the first quarter of 2013, as compared to 87 groups, 219 companies, in the first quarter of 2012.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	Zurich Insurance Group	11.47%	\$59,942,568	9.53%	\$234,647,523	9.46%	(\$30,548,495)	51.94
2	Travelers Group	10.40%	\$53,434,416	6.17%	\$212,712,952	7.63%	(\$10,304,911)	43.08
3	Hartford Fire & Casualty Group	9.47%	\$49,596,716	4.39%	\$193,670,542	1.22%	\$4,944,824	57.60
4	Liberty Mutual Group	7.24%	\$34,266,158	(4.82%)	\$148,011,482	(3.21%)	\$5,564,511	51.89
5	CNA Insurance Group	5.66%	\$36,351,765	14.96%	\$115,805,994	19.45%	(\$4,825,059)	53.88
6	Nationwide Corp. Group	4.83%	\$27,525,641	10.67%	\$98,828,849	1.61%	\$4,426,684	36.50
7	Tokio Marine Holdings Inc. Group	4.31%	\$24,587,642	5.60%	\$88,185,533	0.58%	\$3,125,762	36.79
8	Chubb & Son Inc. Group	4.03%	\$21,288,030	(15.90%)	\$82,389,030	(12.80%)	\$8,233,286	37.81
9	State Farm Group	3.86%	\$21,169,097	10.55%	\$78,874,833	8.49%	\$6,732,796	30.59
10	Allstate Insurance Group	3.24%	\$15,257,717	(3.63%)	\$66,236,115	3.81%	\$5,163,391	41.49
11	American International Group	3.06%	\$11,732,330	12.90%	\$62,662,851	17.54%	\$12,783,090	24.14
12	Church Mutual Insurance Company	2.80%	\$17,874,605	6.65%	\$57,301,270	2.55%	\$7,692,918	31.65
13	The Hanover Insurance Group	2.31%	\$12,095,940	8.28%	\$47,185,835	20.59%	(\$962,808)	37.78
14	Ace Ltd. Group	2.29%	\$9,250,443	4.87%	\$46,934,700	5.75%	\$377,141	140.30
15	WR Berkley Corp. Group	1.83%	\$10,666,751	14.02%	\$37,529,899	6.97%	\$2,342,320	32.07
16	Cincinnati Financial Group	1.80%	\$9,626,945	47.15%	\$36,862,428	34.16%	(\$3,913,365)	61.56
17	Hallmark Financial Service Group	1.67%	\$25,383,780	*	\$34,171,584	215.01%	\$1,170,195	6.88
18	Delek Group	1.67%	\$7,588,169	(21.72%)	\$34,106,072	(12.02%)	\$1,430,492	57.12
19	Guideone Insurance Group	1.40%	\$6,997,050	15.63%	\$28,538,881	19.88%	(\$416,673)	32.67
20	Amerisure Company Group	1.29%	\$6,070,096	13.44%	\$26,412,943	13.57%	\$1,471,773	40.13
21	Central Mutual Insurance Company Group	1.22%	\$6,688,807	13.21%	\$25,052,782	11.29%	(\$2,189,430)	**
22	Old Republic Group	1.06%	\$6,029,345	26.74%	\$21,754,213	23.03%	(\$43,993)	15.48
23	State National Group	0.83%	\$3,521,942	68.97%	\$16,909,236	34.30%	\$171,309	39.39
24	Allianz Insurance Group	0.81%	\$3,795,569	(8.40%)	\$16,623,659	(23.66%)	(\$952,944)	48.65
25	Fairfax Financial Group	0.72%	\$3,213,218	4.93%	\$14,823,729	34.33%	\$245,875	83.77
Top 25 Groups Total		89.29%	\$483,954,740	11.18%	\$1,826,232,935	7.01%	\$213,086,264	44.03
Total Market		100.00%	\$542,685,049	10.70%	\$2,045,360,325	7.45%	\$231,151,561	42.59

* Premiums from prior reporting period were \$0, less than \$0, or negligible.

**Direct Losses Paid and/or Direct Written Premiums were \$0, less than \$0, or negligible due to accounting adjustments.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$438,266,375	\$437,195,337	\$172,555,702
2nd qtr 2008	\$461,678,464	\$467,378,305	\$257,273,838
3rd qtr 2008	\$444,000,742	\$443,776,699	\$313,521,416
4th qtr 2008	\$424,403,378	\$430,234,423	\$820,356,495
1st qtr 2009	\$443,032,491	\$466,578,904	\$533,886,229
2nd qtr 2009	\$488,053,431	\$484,871,871	\$381,652,195
3rd qtr 2009	\$456,008,507	\$461,077,350	\$348,896,846
4th qtr 2009	\$436,013,707	\$433,548,588	\$359,660,469
1st qtr 2010	\$451,904,900	\$451,824,083	\$271,464,119
2nd qtr 2010	\$471,294,716	\$460,612,351	\$231,779,473
3rd qtr 2010	\$431,131,800	\$463,062,525	\$272,989,966
4th qtr 2010	\$428,363,482	\$428,880,026	\$250,415,577
1st qtr 2011	\$450,276,736	\$458,586,112	\$263,288,097
2nd qtr 2011	\$469,615,367	\$501,538,698	\$323,716,334
3rd qtr 2011	\$451,430,003	\$469,895,351	\$360,796,423
4th qtr 2011	\$478,179,681	\$441,788,109	\$308,880,056
1st qtr 2012	\$479,171,464	\$490,237,879	\$265,147,416
2nd qtr 2012	\$508,275,263	\$513,206,300	\$367,435,437
3rd qtr 2012	\$500,447,818	\$519,504,839	\$336,545,551
4th qtr 2012	\$476,617,000	\$469,964,137	\$265,762,231
1st qtr 2013	\$509,985,120	\$542,685,049	\$231,151,561

EARNED TO INCURRED LOSS RATIO BY YEAR

Based on Annual Statement data from NAIC: incurred losses (LAE excluded) / earned premium

<u>Year</u>	<u>Loss Ratio</u>
2001	85.6%
2002	59.8%
2003	58.0%
2004	47.0%
2005	69.4%
2006	45.4%
2007	36.4%
2008	143.1%
2009	59.3%
2010	48.0%
2011	70.1%
2012	61.6%

Private Passenger Auto (All Companies, All Coverages)

There were 77 groups, 180 companies, that had direct written premium for Private Passenger Auto in the first quarter of 2013, as compared to 79 groups, 180 companies, in the first quarter of 2012.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	State Farm Group	19.55%	\$753,381,324	6.78%	\$2,814,436,745	3.35%	(\$19,233,014)	57.52
2	Allstate Insurance Group	11.17%	\$426,228,872	10.53%	\$1,608,270,330	4.77%	\$102,816,435	50.27
3	Zurich Insurance Group	10.77%	\$397,303,082	(0.55%)	\$1,549,689,582	1.12%	\$36,180,662	53.90
4	Progressive Group	9.00%	\$347,476,871	4.36%	\$1,295,554,297	7.67%	\$72,786,826	52.59
5	United Services Automobile Assn. Group	7.53%	\$291,342,765	5.81%	\$1,084,046,816	7.83%	\$11,477,375	63.75
6	Berkshire Hathaway Group	7.43%	\$310,999,702	20.87%	\$1,069,208,542	14.28%	(\$13,056,360)	55.94
7	Texas Farm Bureau Mutual Group	3.74%	\$137,418,717	5.77%	\$538,254,686	6.88%	\$4,555,506	63.11
8	Orpheus Group	3.43%	\$140,045,558	7.08%	\$494,272,525	4.32%	\$16,786,486	56.36
9	Home State Insurance Group	3.25%	\$130,404,199	15.92%	\$467,947,480	13.63%	\$146,877	48.66
10	Nationwide Corp. Group	3.20%	\$134,464,404	9.65%	\$460,182,897	(1.05%)	\$13,223,513	57.58
11	Liberty Mutual Group	2.83%	\$105,831,140	14.99%	\$407,080,589	8.99%	\$7,435,807	59.20
12	Loya Group	2.51%	\$62,933,293	(0.01%)	\$361,745,545	46.57%	(\$14,295,816)	49.40
13	Titus Group	1.61%	\$31,793,234	(59.79%)	\$231,183,139	(27.69%)	\$12,809,573	124.97
14	Delek Group	1.44%	\$50,386,646	(0.43%)	\$206,928,825	(1.72%)	(\$1,067,631)	69.06
15	Auto Club Enterprises Ins Group	1.19%	\$45,376,404	13.46%	\$170,623,978	9.23%	(\$5,396,655)	59.90
16	American Century Casualty Company	1.13%	\$56,585,137	53.09%	\$163,360,344	40.49%	(\$3,390,012)	34.41
17	Germania Insurance Group	0.95%	\$34,960,573	7.35%	\$137,451,454	9.27%	\$5,845,599	52.00
18	Metropolitan Group	0.91%	\$36,054,948	25.33%	\$130,439,071	22.14%	\$558,874	48.85
19	Unitrin Group	0.82%	\$30,660,977	28.41%	\$118,245,076	(2.67%)	\$4,227,986	56.32
20	Amica Mutual Group	0.68%	\$23,553,302	6.71%	\$97,364,039	5.31%	(\$2,492,436)	65.43
21	Sentry Insurance Group	0.54%	\$23,001,891	21.77%	\$78,416,825	17.53%	(\$3,392,445)	47.03
22	Infinity Property & Casualty Ins. Group	0.45%	\$15,185,475	(24.55%)	\$64,287,522	(14.03%)	\$2,372,220	75.41
23	Mercury General Group	0.42%	\$15,352,305	(3.83%)	\$60,069,484	(0.18%)	\$229,612	55.29
24	State Automobile Mutual Group	0.41%	\$15,795,422	13.72%	\$59,101,678	6.73%	\$7,007,744	55.63
25	MGA Insurance Company, Inc.	0.38%	\$17,578,780	11.92%	\$54,523,849	24.80%	\$1,040,549	38.90
Top 25 Groups Total		94.95%	\$3,634,115,021	6.71%	\$13,722,685,318	5.89%	\$237,177,275	56.15
Total Market		100.00%	\$3,803,176,406	6.64%	\$14,395,417,881	6.29%	\$261,023,805	55.58

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$3,407,683,753	\$3,208,043,889	\$1,874,523,286
2nd qtr 2008	\$3,769,345,223	\$3,164,249,451	\$2,169,564,013
3rd qtr 2008	\$3,450,649,951	\$3,271,816,208	\$1,896,828,801
4th qtr 2008	\$3,371,636,539	\$3,058,875,775	\$2,105,553,791
1st qtr 2009	\$3,548,702,360	\$3,365,742,830	\$1,875,720,382
2nd qtr 2009	\$3,365,979,272	\$3,134,850,185	\$2,237,378,798
3rd qtr 2009	\$3,490,890,292	\$3,371,103,032	\$1,969,429,579
4th qtr 2009	\$3,394,545,492	\$3,154,402,831	\$1,971,938,084
1st qtr 2010	\$3,402,467,616	\$3,432,491,313	\$1,839,760,248
2nd qtr 2010	\$3,295,138,494	\$3,197,983,185	\$1,559,638,063
3rd qtr 2010	\$3,393,165,622	\$3,474,882,252	\$1,947,543,719
4th qtr 2010	\$3,344,096,024	\$3,169,634,722	\$1,959,243,949
1st qtr 2011	\$3,390,287,899	\$3,494,398,083	\$1,910,844,236
2nd qtr 2011	\$3,489,291,951	\$3,261,906,165	\$2,188,633,458
3rd qtr 2011	\$3,696,331,664	\$3,491,734,258	\$2,054,546,811
4th qtr 2011	\$3,455,319,707	\$3,223,292,573	\$2,061,552,666
1st qtr 2012	\$3,756,364,251	\$3,566,363,731	\$2,068,010,731
2nd qtr 2012	\$3,586,452,343	\$3,340,380,519	\$2,443,449,991
3rd qtr 2012	\$3,900,254,850	\$3,702,510,987	\$2,246,435,245
4th qtr 2012	\$3,651,288,372	\$3,549,349,969	\$2,247,385,126
1st qtr 2013	\$4,023,214,728	\$3,803,176,406	\$2,116,280,763

EARNED TO INCURRED LOSS RATIO BY YEAR

Based on Annual Statement data from NAIC: incurred losses (LAE excluded) / earned premium

Year	Loss Ratio
2001	78.2%
2002	66.8%
2003	67.6%
2004	54.4%
2005	58.4%
2006	58.5%
2007	64.0%
2008	66.9%
2009	63.2%
2010	56.2%
2011	63.4%
2012	65.6%

Private Passenger Auto (All Voluntary Liability)

There were 77 groups, 178 companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the first quarter of 2013, as compared to 79 groups, 179 companies, in the first quarter of 2012.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	State Farm Group	20.16%	\$445,448,454	6.49%	\$1,656,510,267	3.33%	(\$25,194,416)	56.67
2	Zurich Insurance Group	10.91%	\$232,436,953	0.66%	\$896,405,670	0.27%	\$16,819,686	54.03
3	Allstate Insurance Group	10.25%	\$219,080,316	5.94%	\$842,575,510	1.07%	\$66,525,877	56.03
4	Progressive Group	8.94%	\$196,830,166	1.60%	\$734,541,509	5.09%	\$37,054,354	53.75
5	Berkshire Hathaway	7.42%	\$178,038,919	21.57%	\$609,396,908	13.77%	(\$13,083,977)	53.74
6	United Services Automobile Assn. Group	6.83%	\$148,863,423	3.87%	\$561,065,461	7.18%	(\$15,147,442)	69.62
7	Orpheus Group	4.10%	\$93,920,265	5.29%	\$337,105,744	2.15%	\$1,646,047	65.31
8	Texas Farm Bureau Mutual Group	3.45%	\$72,505,661	5.14%	\$283,635,668	7.60%	\$2,461,167	65.41
9	Nationwide Corp. Group	3.22%	\$77,188,234	9.41%	\$264,604,970	(1.29%)	\$6,165,159	55.79
10	Home State Insurance Group	3.17%	\$72,070,964	11.19%	\$260,789,184	9.41%	\$81,175	50.77
11	Loya Group	2.96%	\$42,104,173	(2.27%)	\$243,430,717	44.59%	\$2,402,100	53.74
12	Liberty Mutual Group	2.66%	\$57,236,253	15.44%	\$218,676,840	8.89%	(\$6,706,266)	59.68
13	Delek Group	1.60%	\$31,673,944	0.39%	\$131,107,698	(1.08%)	(\$613,392)	67.28
14	American Century Casualty Company	1.52%	\$42,328,607	53.14%	\$124,607,046	38.76%	(\$3,445,536)	34.25
15	Titus Group	1.23%	\$1,562,808	(96.11%)	\$101,427,075	(38.51%)	\$3,521,505	1,452.72
16	Auto Club Enterprises Insurance Group	1.11%	\$24,497,716	14.84%	\$91,068,452	10.65%	(\$5,574,239)	62.86
17	Metropolitan Group	0.86%	\$19,616,296	24.14%	\$71,013,020	20.46%	(\$3,356,081)	53.02
18	Unitrin Group	0.85%	\$17,928,744	(5.17%)	\$69,612,601	(8.79%)	\$2,536,181	56.73
19	Germania Insurance Group	0.80%	\$16,696,031	4.86%	\$65,957,908	8.03%	\$3,115,880	55.17
20	Amica Mutual Group	0.71%	\$13,991,704	5.14%	\$58,302,005	3.85%	(\$1,881,794)	63.59
21	Sentry Insurance Group	0.69%	\$17,152,539	26.36%	\$56,590,950	18.88%	(\$2,433,476)	48.39
22	Infinity Property & Casualty Ins. Group	0.46%	\$8,907,832	(23.38%)	\$37,429,042	(14.39%)	\$912,437	81.50
23	MGA Insurance Company, Inc.	0.43%	\$11,501,464	11.51%	\$35,626,574	21.87%	(\$161,171)	43.33
24	State Automobile Mutual Group	0.41%	\$8,894,355	11.61%	\$33,429,566	6.29%	\$3,790,102	57.39
25	Mercury General Group	0.40%	\$8,543,195	(6.34%)	\$33,260,804	(2.35%)	(\$261)	58.93
Top 25 Groups Total		95.15%	\$2,059,019,016	4.89%	\$7,818,171,189	4.71%	\$69,433,619	58.01
Total Market		100.00%	\$2,155,032,467	4.73%	\$8,217,082,681	5.30%	\$84,537,761	57.36

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$1,906,270,203	\$1,787,762,733	\$1,065,621,569
2nd qtr 2008	\$1,860,561,206	\$1,826,950,165	\$1,154,453,519
3rd qtr 2008	\$1,885,665,028	\$1,824,153,217	\$1,036,268,230
4th qtr 2008	\$1,889,907,180	\$1,714,189,357	\$1,081,435,353
1st qtr 2009	\$1,953,823,659	\$1,896,943,535	\$1,078,953,079
2nd qtr 2009	\$1,849,418,756	\$1,765,203,672	\$1,101,104,586
3rd qtr 2009	\$1,984,179,137	\$1,904,611,299	\$1,121,533,266
4th qtr 2009	\$1,885,508,299	\$1,793,343,815	\$1,137,554,182
1st qtr 2010	\$1,952,966,987	\$1,958,788,006	\$1,077,842,263
2nd qtr 2010	\$1,830,359,114	\$1,826,318,244	\$933,466,323
3rd qtr 2010	\$1,927,138,785	\$2,001,255,036	\$1,157,449,720
4th qtr 2010	\$1,911,650,320	\$1,810,288,044	\$1,167,443,022
1st qtr 2011	\$1,950,493,453	\$2,021,904,737	\$1,141,417,644
2nd qtr 2011	\$2,002,780,619	\$1,875,487,904	\$1,170,408,309
3rd qtr 2011	\$2,123,123,471	\$2,009,990,300	\$1,174,564,729
4th qtr 2011	\$2,014,573,092	\$1,860,253,626	\$1,204,847,810
1st qtr 2012	\$2,162,163,454	\$2,057,710,579	\$1,204,580,432
2nd qtr 2012	\$2,045,302,805	\$1,901,963,112	\$1,208,017,532
3rd qtr 2012	\$2,235,261,795	\$2,118,409,899	\$1,243,412,996
4th qtr 2012	\$2,106,519,354	\$2,041,677,203	\$1,338,250,823
1st qtr 2013	\$2,291,591,399	\$2,155,032,467	\$1,237,576,092

Private Passenger Auto (All Assigned Risk)

There were 9 groups, 9 companies, that had assigned risk (no voluntary liability nor physical damage) direct written premium for Private Passenger Auto in the first quarter of 2013, as compared to 10 groups, 12 companies, in the first quarter of 2012.

The table below represents the top groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	Berkshire Hathaway Group	29.48%	\$57,884	(81.57%)	\$783,687	(4.46%)	+	20.66
2	State Farm Group	24.71%	\$176,369	17.58%	\$656,925	(11.85%)	(\$244,483)	82.68
3	Zurich Insurance Group	16.81%	\$153,350	(39.88%)	\$446,714	(17.60%)	(\$367,930)	35.65
4	Allstate Insurance Group	11.86%	\$120,724	8.68%	\$315,322	8.02%	\$32,046	39.68
5	Texas Farm Bureau Mutual Group	7.85%	\$49,396	89.78%	\$208,763	14.37%	\$24,472	18.49
6	Interboro Group	5.23%	\$43,806	(72.35%)	\$139,073	(78.90%)	(\$93,980)	71.27
7	Nationwide Corp. Group	3.52%	\$17,241	(29.24%)	\$93,462	16.45%	\$5,334	424.26
8	Mercury General Group	0.51%	\$1,717	77.93%	\$13,582	(25.87%)	(\$470)	169.71
9	Imperial Fire and Casualty Insurance Co.	0.06%	(\$139)	33.17%	\$1,482	(33.27%)	\$376	**
10	Alfa Insurance Group	(0.03%)	\$0	(100.00%)	(\$838)	(143.15%)	+	**

Top Groups Total	100.00%	\$620,348	(40.45%)	\$2,658,172	(20.48%)	(\$670,099)	61.03
Total Market	100.00%	\$620,348	(40.45%)	\$2,658,172	(20.48%)	(\$670,099)	61.03

**Direct Losses Paid and/or Direct Written Premiums were \$0, less than \$0, or negligible due to accounting adjustments.

+Company reported \$0 underwriting profit/loss. TDI is working with the reporting company to either validate this number or to receive corrected information.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$2,567,964	\$1,812,448	\$1,235,156
2nd qtr 2008	\$2,177,559	\$1,441,042	\$547,934
3rd qtr 2008	\$2,067,256	\$1,399,372	\$1,060,969
4th qtr 2008	\$1,663,596	\$1,204,096	\$1,209,684
1st qtr 2009	\$2,051,534	\$1,519,895	\$1,120,237
2nd qtr 2009	\$1,694,693	\$1,109,623	\$901,461
3rd qtr 2009	\$1,601,211	\$1,057,846	\$835,913
4th qtr 2009	\$1,390,280	\$919,839	\$930,203
1st qtr 2010	\$1,695,199	\$1,375,391	\$1,034,812
2nd qtr 2010	\$1,598,486	\$1,079,137	\$779,599
3rd qtr 2010	\$1,405,882	\$912,104	\$989,988
4th qtr 2010	\$803,354	\$800,943	\$856,930
1st qtr 2011	\$910,367	\$1,076,343	\$790,299
2nd qtr 2011	\$1,271,996	\$811,615	\$1,106,610
3rd qtr 2011	\$1,241,969	\$834,219	\$760,835
4th qtr 2011	\$1,038,919	\$655,124	\$672,817
1st qtr 2012	\$1,368,968	\$1,041,810	\$734,593
2nd qtr 2012	\$1,074,057	\$724,092	\$610,326
3rd qtr 2012	\$1,057,981	\$772,187	\$612,843
4th qtr 2012	\$845,984	\$541,545	\$560,516
1st qtr 2013	\$789,644	\$620,348	\$378,572

Private Passenger Auto (All Physical Damage)

There were 75 groups, 175 companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the first quarter of 2013, as compared to 75 groups, 170 companies, in the first quarter of 2012.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	State Farm Group	18.74%	\$307,756,501	7.21%	\$1,157,269,553	3.40%	\$6,205,885	58.74
2	Allstate Insurance Group	12.39%	\$207,027,832	15.85%	\$765,379,498	9.17%	\$36,258,512	44.17
3	Zurich Insurance Group	10.57%	\$164,712,779	(2.14%)	\$652,837,198	2.32%	\$19,728,906	53.74
4	Progressive Group	9.08%	\$150,646,705	8.20%	\$561,012,788	11.25%	\$35,732,472	51.08
5	United Services Automobile Assn. Group	8.47%	\$142,479,342	7.91%	\$522,981,355	8.53%	\$26,638,830	57.62
6	Berkshire Hathaway Group	7.43%	\$132,902,899	20.23%	\$459,027,947	15.00%	\$27,617	58.91
7	Texas Farm Bureau Mutual Group	4.12%	\$64,863,660	6.45%	\$254,410,255	6.08%	\$2,069,867	60.57
8	Home State Insurance Group	3.35%	\$58,333,235	22.34%	\$207,158,296	19.43%	\$65,702	46.06
9	Nationwide Corp. Group	3.17%	\$57,258,929	10.00%	\$195,484,465	(0.74%)	\$7,053,020	59.89
10	Liberty Mutual Group	3.05%	\$48,594,887	14.47%	\$188,403,749	9.11%	\$14,142,947	58.62
11	Orpheus Grp	2.54%	\$46,125,293	10.91%	\$157,166,781	9.28%	\$15,140,439	38.13
12	Titus Group	2.10%	\$30,230,426	(22.28%)	\$129,756,064	(16.15%)	\$9,288,068	56.33
13	Loya Group	1.92%	\$20,829,120	4.90%	\$118,314,828	50.82%	(\$16,697,916)	40.62
14	Auto Club Enterprises Insurance Group	1.29%	\$20,878,688	11.88%	\$79,555,526	7.64%	\$177,584	56.42
15	Delek Group	1.23%	\$18,712,702	(1.80%)	\$75,821,127	(2.80%)	(\$454,239)	72.05
16	Germania Insurance Group	1.16%	\$18,264,542	9.74%	\$71,493,546	10.43%	\$2,729,719	49.10
17	Metropolitan Group	0.96%	\$16,438,652	26.79%	\$59,426,051	24.20%	\$3,914,955	43.88
18	Unitrin Group	0.79%	\$12,732,233	156.20%	\$48,632,475	7.67%	\$1,691,805	55.74
19	Amica Mutual Group	0.63%	\$9,561,598	9.09%	\$39,062,034	7.56%	(\$610,642)	68.12
20	American Century Casualty Company	0.63%	\$14,256,530	52.95%	\$38,753,298	46.35%	\$55,524	34.87
21	Infinity Property & Casualty Insurance Group	0.43%	\$6,277,643	(26.15%)	\$26,858,480	(13.53%)	\$1,459,783	66.77
22	Mercury General Group	0.43%	\$6,807,393	(0.51%)	\$26,795,098	2.66%	\$230,343	50.69
23	State Automobile Mutual Group	0.42%	\$6,901,067	16.57%	\$25,672,112	7.30%	\$3,217,642	53.37
24	Hochheim Prairie Group	0.36%	\$5,742,860	1.60%	\$22,189,546	8.43%	\$135,442	57.66
25	Sentry Insurance Group	0.35%	\$5,849,352	10.07%	\$21,825,875	14.16%	(\$958,969)	43.02
Top 25 Groups Total		95.62%	\$1,574,184,868	9.17%	\$5,905,287,945	7.43%	\$167,243,296	53.82
Total Market		100.00%	\$1,647,523,591	9.28%	\$6,175,677,028	7.66%	\$177,156,143	53.25

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$1,498,845,586	\$1,418,468,709	\$807,666,561
2nd qtr 2008	\$1,906,606,458	\$1,335,858,244	\$1,014,562,560
3rd qtr 2008	\$1,562,917,667	\$1,446,263,619	\$859,499,602
4th qtr 2008	\$1,480,065,763	\$1,343,482,322	\$1,022,908,753
1st qtr 2009	\$1,592,827,167	\$1,467,279,400	\$795,647,066
2nd qtr 2009	\$1,514,865,823	\$1,368,536,890	\$1,135,372,751
3rd qtr 2009	\$1,505,109,944	\$1,465,433,887	\$847,060,400
4th qtr 2009	\$1,507,646,913	\$1,360,139,177	\$833,453,699
1st qtr 2010	\$1,447,805,430	\$1,472,327,916	\$760,883,173
2nd qtr 2010	\$1,463,180,894	\$1,370,585,804	\$625,392,141
3rd qtr 2010	\$1,464,620,955	\$1,472,715,112	\$789,104,011
4th qtr 2010	\$1,431,642,350	\$1,358,545,735	\$790,943,997
1st qtr 2011	\$1,438,884,079	\$1,471,417,003	\$768,636,293
2nd qtr 2011	\$1,485,239,336	\$1,385,606,646	\$1,017,118,539
3rd qtr 2011	\$1,571,966,224	\$1,480,909,739	\$879,221,247
4th qtr 2011	\$1,439,707,696	\$1,362,383,823	\$856,032,039
1st qtr 2012	\$1,592,831,829	\$1,507,611,342	\$862,695,706
2nd qtr 2012	\$1,540,075,481	\$1,437,693,315	\$1,234,822,133
3rd qtr 2012	\$1,663,935,074	\$1,583,328,901	\$1,002,409,406
4th qtr 2012	\$1,543,923,034	\$1,507,131,221	\$908,573,787
1st qtr 2013	\$1,730,833,685	\$1,647,523,591	\$878,326,099

Homeowners Multiple Peril (All Companies)

There were 65 groups, 118 companies, that had premiums on policies written for Homeowners Multiple Peril (includes renters' insurance) in the first quarter of 2013, as compared to 66 groups, 123 companies, in the first quarter of 2012.

The table below represents the top 25 groups for premiums on policies written based on a sum of the most recent four quarters. Also included is a comparison of premiums on policies written in the first quarter of 2013 to premiums on policies written in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR HOMEOWNERS MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	State Farm Group	26.27%	\$406,536,922	15.78%	\$1,684,758,749	5.57%	\$135,599,299	33.16
2	Allstate Insurance Group	11.97%	\$170,527,250	5.46%	\$767,505,003	3.05%	\$67,461,880	37.90
3	Zurich Insurance Group	11.41%	\$189,729,429	13.54%	\$731,636,356	0.15%	\$19,446,810	40.82
4	United Services Automobile Assn. Group	8.87%	\$124,987,202	12.91%	\$569,190,547	13.16%	\$35,313,970	46.58
5	Liberty Mutual Group	7.51%	\$115,505,827	31.84%	\$481,706,652	26.75%	\$46,637,130	40.32
6	Travelers Group	4.36%	\$62,773,762	(1.60%)	\$279,495,776	(1.96%)	\$182,898	40.89
7	Nationwide Corp. Group	2.94%	\$45,617,105	12.13%	\$188,882,562	(4.69%)	\$18,680,539	42.15
8	Texas Farm Bureau Mutual Group	2.88%	\$46,207,497	8.25%	\$184,599,897	11.80%	\$2,659,455	53.92
9	ARX Holding Corp. Group	2.34%	\$33,356,010	24.35%	\$149,853,350	24.19%	\$16,046,805	30.36
10	Chubb & Son Inc. Group	2.00%	\$28,154,070	3.10%	\$128,426,477	5.34%	\$11,847,988	50.57
11	Hartford Fire & Casualty Group	1.45%	\$21,463,300	3.62%	\$93,215,436	(2.61%)	(\$86,240)	45.86
12	Auto Club Enterprises Insurane Group	1.28%	\$19,850,502	21.36%	\$82,280,154	17.74%	\$3,509,764	44.21
13	Delek Group	1.27%	\$16,375,902	(1.92%)	\$81,367,275	(3.54%)	\$1,326,172	53.53
14	Amica Mutual Group	1.19%	\$17,011,798	15.92%	\$76,350,139	14.03%	\$1,967,202	37.55
15	Texas Fair Plan Association	1.17%	\$17,587,238	20.80%	\$75,230,946	24.11%	\$10,118,918	21.97
16	Metropolitan Group	1.16%	\$18,141,267	41.80%	\$74,400,305	37.85%	\$812,512	51.06
17	NLASCO Group	0.90%	\$14,292,954	3.20%	\$57,732,796	0.82%	\$4,357,515	62.26
18	Homeowners of America Ins. Company	0.83%	\$11,646,368	15.03%	\$53,516,838	24.28%	\$333,436	44.65
19	Universal Insurance Company Group	0.76%	\$9,809,628	(0.72%)	\$48,816,863	4.41%	\$746,786	38.89
20	State Automobile Mutual Group	0.65%	\$10,265,270	16.32%	\$41,711,454	7.89%	\$6,184,753	39.75
21	Cypress Holdings Group	0.64%	\$9,592,753	14.17%	\$41,170,417	16.85%	\$2,664,323	42.00
22	State National Group	0.63%	\$6,422,161	(7.48%)	\$40,427,014	(0.92%)	\$1,143,793	25.46
23	Unitrin Group	0.60%	\$9,674,170	(39.42%)	\$38,472,138	(4.74%)	\$5,346,958	44.80
24	Allianz Insurance Group	0.49%	\$6,725,140	(2.49%)	\$31,744,540	(3.32%)	\$5,545,326	32.84
25	Central Mutual Insurance Company Group	0.43%	\$6,058,451	2.31%	\$27,682,355	3.40%	(\$2,008,721)	**
Top 25 Groups Total		94.01%	\$1,418,311,976	12.37%	\$6,030,174,039	6.95%	\$395,839,271	39.27
Total Market		100.00%	\$1,515,182,933	12.63%	\$6,414,177,689	7.65%	\$430,594,596	38.79

**Direct Losses Paid and/or Direct Written Premiums were \$0, less than \$0, or negligible due to accounting adjustments.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$1,225,907,288	\$1,106,093,505	\$444,941,114
2nd qtr 2008	\$1,550,450,886	\$1,434,449,501	\$1,026,055,592
3rd qtr 2008	\$1,601,774,848	\$1,505,561,550	\$940,969,157
4th qtr 2008	\$1,287,101,405	\$1,197,983,027	\$2,969,503,542
1st qtr 2009	\$1,320,461,216	\$1,161,795,909	\$932,143,853
2nd qtr 2009	\$1,634,533,289	\$1,510,131,648	\$1,616,727,640
3rd qtr 2009	\$1,743,078,485	\$1,598,989,897	\$1,033,934,686
4th qtr 2009	\$1,413,655,041	\$1,287,226,523	\$897,603,083
1st qtr 2010	\$1,341,104,986	\$1,232,105,647	\$708,690,436
2nd qtr 2010	\$1,671,772,528	\$1,575,052,196	\$760,662,383
3rd qtr 2010	\$1,743,926,137	\$1,628,051,253	\$668,342,436
4th qtr 2010	\$1,369,635,218	\$1,299,444,219	\$611,862,868
1st qtr 2011	\$1,344,388,152	\$1,263,323,205	\$628,374,986
2nd qtr 2011	\$1,689,534,654	\$1,616,768,276	\$1,294,022,292
3rd qtr 2011	\$1,743,721,301	\$1,651,459,779	\$1,282,505,820
4th qtr 2011	\$1,415,640,929	\$1,344,646,805	\$875,977,608
1st qtr 2012	\$1,441,944,170	\$1,345,255,241	\$770,923,452
2nd qtr 2012	\$1,807,371,735	\$1,714,994,754	\$1,181,012,794
3rd qtr 2012	\$1,859,461,953	\$1,775,180,184	\$960,999,833
4th qtr 2012	\$1,558,293,793	\$1,408,819,818	\$592,692,432
1st qtr 2013	\$1,653,687,386	\$1,515,182,933	\$589,943,904

EARNED TO INCURRED LOSS RATIO BY YEAR

Based on Annual Statement data from NAIC: incurred losses (LAE excluded) / earned premium

Year	Loss Ratio
2001	115.4%
2002	108.7%
2003	58.7%
2004	27.8%
2005	56.8%
2006	34.0%
2007	36.5%
2008	129.0%
2009	67.2%
2010	48.4%
2011	71.5%
2012	54.5%

Workers' Compensation (All Companies)

There were 91 groups, 272 companies, that had direct written premium for Workers' Compensation in the first quarter of 2013, as compared to 92 groups, 261 companies, in the first quarter of 2012.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	Texas Mutual Insurance Company	37.89%	\$263,020,667	17.18%	\$944,967,802	21.82%	\$23,064,415	30.12
2	Liberty Mutual Group	7.49%	\$40,663,200	(5.69%)	\$186,771,868	(3.67%)	\$2,276,513	57.34
3	Travelers Group	7.31%	\$46,652,303	10.27%	\$182,387,257	15.94%	(\$2,211,309)	36.31
4	Zurich Insurance Group	6.72%	\$45,980,496	1.68%	\$167,596,246	7.91%	(\$17,131,456)	21.91
5	American International Group	6.28%	\$55,496,526	12.02%	\$156,726,099	(7.76%)	\$38,191,644	17.19
6	Hartford Fire & Casualty Group	6.19%	\$38,479,914	4.76%	\$154,355,169	(0.56%)	\$15,053,685	36.47
7	Service Life Group	2.59%	\$24,048,365	26.52%	\$64,659,160	27.15%	(\$2,696,057)	30.46
8	CNA Insurance Group	2.15%	\$14,990,982	28.05%	\$53,631,723	(3.33%)	\$3,375,308	41.36
9	Ace Ltd. Group	2.02%	\$14,719,726	(46.10%)	\$50,282,713	(47.45%)	\$6,909,531	20.94
10	Chubb & Son Inc.	1.93%	\$13,168,509	(11.53%)	\$48,158,694	6.07%	\$1,946,384	20.47
11	Old Republic Group	1.63%	\$12,228,642	43.65%	\$40,537,043	28.10%	\$7,264,016	28.73
12	Amerisure Company Group	1.47%	\$8,212,923	7.54%	\$36,643,319	16.22%	\$1,858,039	34.17
13	Tower Group	1.31%	\$4,909,473	(4.40%)	\$32,745,064	201.80%	(\$6,354,707)	16.43
14	Fairfax Financial Group	1.28%	\$7,705,604	24.93%	\$31,845,593	13.76%	\$6,747,295	45.93
15	Sentry Insurance Group	0.72%	\$5,979,588	71.47%	\$17,985,072	21.56%	\$3,430,264	15.63
16	Berkshire Hathaway Group	0.70%	\$5,627,556	496.75%	\$17,582,404	68.10%	\$1,138,615	18.64
17	WR Berkley Corp. Group	0.68%	\$6,518,966	63.14%	\$16,975,225	38.77%	\$1,939,690	22.53
18	Amerisafe Group	0.63%	\$4,155,521	98.38%	\$15,792,953	47.47%	(\$931,986)	20.32
19	QBE Insurance Group	0.61%	\$2,102,002	(12.35%)	\$15,296,606	58.58%	\$2,249,627	39.00
20	Markel Corp. Group	0.52%	\$3,229,468	(18.39%)	\$12,869,226	32.34%	(\$356,743)	0.63
21	Gray Insurance Group	0.49%	\$2,652,324	*	\$12,209,657	120.69%	\$2,160,827	18.53
22	American Financial Group	0.49%	\$2,819,608	21.97%	\$12,170,532	24.20%	(\$1,926,258)	41.44
23	AmTrust GMACI Maiden Group	0.46%	\$4,091,273	246.67%	\$11,490,395	107.57%	\$2,048,885	16.00
24	Federated Mutual Group	0.45%	\$2,867,546	23.16%	\$11,189,355	21.16%	\$399,526	42.05
25	Employers Holdings Group	0.41%	\$2,918,244	27.90%	\$10,307,219	30.06%	\$207	53.07
Top 25 Groups Total		92.42%	\$633,239,426	11.74%	\$2,305,176,394	11.77%	\$88,445,955	26.85
Total Market		100.00%	\$687,379,776	12.21%	\$2,494,196,570	11.49%	\$112,889,292	31.64

* Premiums from prior reporting period were \$0, less than \$0, or negligible.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$708,987,131	\$693,838,806	\$194,482,353
2nd qtr 2008	\$622,200,468	\$627,391,466	\$222,757,206
3rd qtr 2008	\$620,266,688	\$682,858,897	\$264,074,524
4th qtr 2008	\$642,073,836	\$639,422,514	\$258,454,889
1st qtr 2009	\$695,590,547	\$652,336,897	\$220,593,239
2nd qtr 2009	\$637,068,607	\$579,570,131	\$229,915,516
3rd qtr 2009	\$562,605,055	\$494,099,856	\$246,465,754
4th qtr 2009	\$580,863,896	\$435,749,073	\$250,417,308
1st qtr 2010	\$612,927,223	\$523,201,739	\$227,297,222
2nd qtr 2010	\$570,505,329	\$446,165,550	\$248,050,125
3rd qtr 2010	\$594,859,399	\$474,711,760	\$227,516,974
4th qtr 2010	\$567,544,705	\$476,411,419	\$225,962,634
1st qtr 2011	\$599,711,754	\$547,174,825	\$243,245,150
2nd qtr 2011	\$575,797,631	\$505,228,980	\$232,412,994
3rd qtr 2011	\$541,250,395	\$521,468,812	\$238,284,125
4th qtr 2011	\$548,619,597	\$597,873,232	\$261,561,160
1st qtr 2012	\$574,281,840	\$612,575,964	\$234,601,364
2nd qtr 2012	\$574,991,379	\$577,031,616	\$238,215,931
3rd qtr 2012	\$585,815,653	\$626,046,472	\$279,882,531
4th qtr 2012	\$577,275,648	\$603,738,706	\$267,802,615
1st qtr 2013	\$652,304,388	\$687,379,776	\$217,044,643

EARNED TO INCURRED LOSS RATIO BY YEAR

Based on Annual Statement data from NAIC: incurred losses (LAE excluded) / earned premium

<u>Year</u>	<u>Loss Ratio</u>
2001	89.2%
2002	74.2%
2003	68.0%
2004	51.3%
2005	57.0%
2006	50.6%
2007	51.9%
2008	47.1%
2009	44.0%
2010	51.5%
2011	42.9%
2012	47.8%

Workers' Compensation (Voluntary Market)

There were 91 groups, 272 companies, that had voluntary direct written premium for Workers' Compensation in the first quarter of 2013, as compared to 92 groups, 261 companies, in the first quarter of 2012.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	Texas Mutual Insurance Company	37.77%	\$261,567,843	16.87%	\$940,299,582	21.66%	\$23,064,415	30.28
2	Liberty Mutual Group	7.50%	\$40,663,200	(5.69%)	\$186,771,868	(3.67%)	\$2,276,513	57.34
3	Travelers Group	7.33%	\$46,652,303	10.27%	\$182,387,257	15.94%	(\$2,211,309)	36.31
4	Zurich Insurance Group	6.73%	\$45,980,496	1.68%	\$167,596,246	7.91%	(\$17,131,456)	21.91
5	American International Group	6.30%	\$55,496,526	12.02%	\$156,726,099	(7.76%)	\$38,191,644	17.19
6	Hartford Fire & Casualty Group	6.20%	\$38,479,914	4.76%	\$154,355,169	(0.56%)	\$15,053,685	36.47
7	Service Life Group	2.60%	\$24,048,365	26.52%	\$64,659,160	27.15%	(\$2,696,057)	30.46
8	CNA Insurance Group	2.15%	\$14,990,982	28.05%	\$53,631,723	(3.33%)	\$3,375,308	41.36
9	Ace Ltd. Group	2.02%	\$14,719,726	(46.10%)	\$50,282,713	(47.45%)	\$6,909,531	20.94
10	Chubb & Son Inc.	1.93%	\$13,168,509	(11.53%)	\$48,158,694	6.07%	\$1,946,384	20.47
11	Old Republic Group	1.63%	\$12,228,642	43.65%	\$40,537,043	28.10%	\$7,264,016	28.73
12	Amerisure Company Group	1.47%	\$8,212,923	7.54%	\$36,643,319	16.22%	\$1,858,039	34.17
13	Tower Group	1.32%	\$4,909,473	(4.40%)	\$32,745,064	201.80%	(\$6,354,707)	16.43
14	Fairfax Financial Group	1.28%	\$7,705,604	24.93%	\$31,845,593	13.76%	\$6,747,295	45.93
15	Sentry Insurance Group	0.72%	\$5,979,588	71.47%	\$17,985,072	21.56%	\$3,430,264	15.63
16	Berkshire Hathaway Group	0.71%	\$5,627,556	496.75%	\$17,582,404	68.10%	\$1,138,615	18.64
17	WR Berkley Corp. Group	0.68%	\$6,518,966	63.14%	\$16,975,225	38.77%	\$1,939,690	22.53
18	Amerisafe Group	0.63%	\$4,155,521	98.38%	\$15,792,953	47.47%	(\$931,986)	20.32
19	QBE Insurance Group	0.61%	\$2,102,002	(12.35%)	\$15,296,606	58.58%	\$2,249,627	39.00
20	Markel Corp. Group	0.52%	\$3,229,468	(18.39%)	\$12,869,226	32.34%	(\$356,743)	0.63
21	Gray Insurance Group	0.49%	\$2,652,324	*	\$12,209,657	120.69%	\$2,160,827	18.53
22	American Financial Group	0.49%	\$2,819,608	21.97%	\$12,170,532	24.20%	(\$1,926,258)	41.44
23	AmTrust GMACI Maiden Group	0.46%	\$4,091,273	246.67%	\$11,490,395	107.57%	\$2,048,885	16.00
24	Federated Mutual Group	0.45%	\$2,867,546	23.16%	\$11,189,355	21.16%	\$399,526	42.05
25	Employers Holdings Group	0.41%	\$2,918,244	27.90%	\$10,307,219	30.06%	\$207	53.07
Top 25 Groups Total		92.41%	\$631,786,602	11.61%	\$2,300,508,174	11.70%	\$88,445,955	30.59
Total Market		100.00%	\$685,926,952	12.09%	\$2,489,528,350	11.42%	\$112,889,292	31.64

* Premiums from prior reporting period were \$0, less than \$0, or negligible.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$707,816,889	\$692,214,633	\$193,807,482
2nd qtr 2008	\$621,016,844	\$627,205,410	\$222,014,007
3rd qtr 2008	\$619,590,532	\$682,223,512	\$263,373,828
4th qtr 2008	\$641,487,809	\$638,894,781	\$257,316,045
1st qtr 2009	\$694,982,412	\$652,000,775	\$219,917,503
2nd qtr 2009	\$635,926,415	\$578,497,604	\$229,071,987
3rd qtr 2009	\$562,125,203	\$493,693,989	\$245,134,105
4th qtr 2009	\$579,727,960	\$434,812,745	\$249,737,276
1st qtr 2010	\$611,975,300	\$522,525,713	\$226,824,610
2nd qtr 2010	\$569,634,944	\$445,136,921	\$247,440,052
3rd qtr 2010	\$594,389,588	\$474,228,890	\$226,935,766
4th qtr 2010	\$566,970,173	\$475,785,867	\$225,516,375
1st qtr 2011	\$599,098,517	\$546,850,769	\$242,794,864
2nd qtr 2011	\$575,161,341	\$504,689,949	\$232,320,488
3rd qtr 2011	\$540,828,252	\$520,809,578	\$237,792,678
4th qtr 2011	\$547,983,248	\$596,911,078	\$261,083,516
1st qtr 2012	\$573,635,878	\$611,926,631	\$234,216,358
2nd qtr 2012	\$574,242,793	\$576,416,846	\$237,756,733
3rd qtr 2012	\$584,681,566	\$624,763,003	\$279,204,010
4th qtr 2012	\$575,876,122	\$602,421,549	\$267,195,145
1st qtr 2013	\$651,017,737	\$685,926,952	\$216,548,060

Workers' Compensation (Residual Market)

Workers' Compensation assigned risk policies could no longer be written after 12/31/93. As business runs off, all experience reported here will be that of the START program (Residual Market) reported by the Texas Mutual Insurance Company (formerly the Texas Workers Compensation Fund).

For the four quarters ending with the first quarter of 2013, the START program reported \$4,668,220 in direct premiums written. This accounted for 100% of all Residual Market experience reported and was an increase of 123.74% over the same period one year prior. Of this amount \$1,452,824 was written in the first quarter of 2013 which was an increase of 66.14% from the first quarter of 2012.

The balance of all Workers' Compensation (page 24) minus the Voluntary Market (page 26) minus Residual Market experience reported above is due to runoff business, including retro adjustments and policy audits, reported on policies written prior to and including 12/31/93.

The table below includes data for all groups, including the Texas Mutual Insurance Company. The table on the following page contains data solely for the Texas Mutual Insurance Company. This table is included to better illustrate the experience of the START program.

QUARTERLY EXPERIENCE

All Groups

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$1,170,242	\$1,624,173	\$674,871
2nd qtr 2008	\$1,183,624	\$186,056	\$743,199
3rd qtr 2008	\$676,156	\$635,385	\$700,696
4th qtr 2008	\$586,027	\$527,733	\$1,138,844
1st qtr 2009	\$608,135	\$336,122	\$675,736
2nd qtr 2009	\$1,142,192	\$1,072,527	\$843,529
3rd qtr 2009	\$479,852	\$405,867	\$1,331,649
4th qtr 2009	\$1,135,936	\$936,328	\$680,032
1st qtr 2010	\$951,923	\$676,026	\$472,612
2nd qtr 2010	\$870,385	\$1,028,629	\$610,073
3rd qtr 2010	\$469,811	\$482,870	\$581,208
4th qtr 2010	\$574,532	\$625,552	\$446,259
1st qtr 2011	\$613,237	\$324,056	\$450,286
2nd qtr 2011	\$636,290	\$539,031	\$92,506
3rd qtr 2011	\$422,143	\$659,234	\$491,447
4th qtr 2011	\$636,349	\$962,154	\$477,644
1st qtr 2012	\$645,962	\$649,333	\$385,006
2nd qtr 2012	\$748,586	\$614,770	\$459,198
3rd qtr 2012	\$1,134,087	\$1,283,469	\$678,521
4th qtr 2012	\$1,399,526	\$1,317,157	\$607,470
1st qtr 2013	\$1,286,651	\$1,452,824	\$496,583

QUARTERLY EXPERIENCE
Texas Mutual Insurance Company

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$1,170,242	\$1,624,173	\$647,299
2nd qtr 2008	\$1,183,624	\$186,056	\$713,560
3rd qtr 2008	\$676,156	\$635,385	\$680,927
4th qtr 2008	\$586,027	\$527,733	\$613,600
1st qtr 2009	\$608,135	\$336,122	\$648,623
2nd qtr 2009	\$1,142,192	\$1,072,527	\$763,202
3rd qtr 2009	\$479,852	\$405,867	\$745,606
4th qtr 2009	\$1,135,936	\$936,328	\$677,836
1st qtr 2010	\$951,923	\$676,026	\$472,612
2nd qtr 2010	\$870,385	\$1,028,629	\$610,073
3rd qtr 2010	\$469,811	\$482,870	\$581,115
4th qtr 2010	\$574,532	\$625,552	\$446,259
1st qtr 2011	\$613,237	\$324,056	\$450,286
2nd qtr 2011	\$636,290	\$539,031	\$92,506
3rd qtr 2011	\$422,143	\$659,234	\$491,447
4th qtr 2011	\$636,349	\$962,154	\$477,644
1st qtr 2012	\$645,962	\$649,333	\$385,006
2nd qtr 2012	\$748,586	\$614,770	\$459,198
3rd qtr 2012	\$1,134,087	\$1,283,469	\$678,521
4th qtr 2012	\$1,399,526	\$1,317,157	\$607,470
1st qtr 2013	\$1,286,651	\$1,452,824	\$496,583

Workers' Compensation (Deductible Plans)

There were 91 groups, 272 companies which wrote voluntary policies for Workers' Compensation in the first quarter of 2013, as compared to 85 groups, 247 companies in the first quarter of 2012.

The data contained in the following table represents direct policies written as new or renewal policies in the first quarter of 2013. The policies are adjusted to an annual basis (a six month policy is reported as 0.5). The premiums on direct policies written are total premiums (estimated if initial premium collected was a deposit or first installment premium).

It should be noted that the Total Premiums on Direct Policies Written After Deductible Credit as shown in the table on the following page will not equal the Total Direct Premiums Written on page 31. As referenced on page 2 of this report, Premiums on Policies Written captures the Direct Premiums Written in the designated quarter without adjustments for cancellations or endorsements and, therefore, may not match the written premium figures in the statutory Annual Statement. In contrast, Direct Premiums Written are reported using the same methods/rules used in completing the statutory Annual Statement.

The Premiums on Direct Policies Written are presented before any credits are given for the purchase of deductible plans, and, in the following column, after the credit has been given for the applicable deductible plan. This is presented in order to illustrate the effect deductible plans have on insureds' premiums. The final section of the table contains data which illustrate the volume of Workers' Compensation insurance written on policies which do not include a deductible plan.

WORKERS' COMPENSATION DEDUCTIBLE PLANS

	Policies Written 1st Qtr 2013	Premium on Direct Policies Written Prior to Deductible Credit	Premium on Direct Policies Written After Deductible Credit	Percent of Reduction in Premiums
Per Accident Deductible Plan				
Premium of \$5,000 - \$9,999	100	\$701,240	\$649,770	7.34%
Premium of \$10,000 - \$24,999	81	\$1,262,486	\$1,164,515	7.76%
Premium of \$25,000 - \$49,999	46	\$1,607,641	\$1,435,192	10.73%
Premium of \$50,000 - \$74,999	15	\$911,203	\$812,243	10.86%
Premium of \$75,000 - \$100,000	10	\$847,855	\$798,507	5.82%
Total Per Accident Plan	252	\$5,330,425	\$4,860,227	8.82%
Aggregate Deductible Plan				
Premium of \$5,000 - \$9,999	13	\$96,299	\$90,106	6.43%
Premium of \$10,000 - \$24,999	13	\$181,056	\$167,484	7.50%
Premium of \$25,000 - \$49,999	9	\$316,989	\$277,873	12.34%
Premium of \$50,000 - \$74,999	4	\$266,542	\$239,922	9.99%
Premium of \$75,000 - \$100,000	2	\$169,670	\$137,599	18.90%
Total Aggregate Plan	41	\$1,030,556	\$912,984	11.41%
Per Accident/Aggregate Combination Deductible Plan				
Premium of \$5,000 - \$9,999	5	\$37,709	\$36,064	4.36%
Premium of \$10,000 - \$24,999	10	\$168,437	\$137,092	18.61%
Premium of \$25,000 - \$49,999	3	\$88,505	\$26,604	69.94%
Premium of \$50,000 - \$74,999	1	\$70,731	\$47,485	32.87%
Premium of \$75,000 - \$100,000	0	\$0	\$0	0.00%
Total Combination Plan	19	\$365,382	\$247,245	32.33%
Negotiated Deductible Plan				
Premium Up To \$100,000	1,405	\$22,081,795	\$6,853,446	68.96%
Premium of \$100,001 - \$150,000	86	\$10,467,911	\$3,352,307	67.98%
Premium of \$150,001 - \$250,000	107	\$20,688,307	\$6,512,069	68.52%
Premium of \$250,001 - \$350,000	65	\$19,430,120	\$5,590,582	71.23%
Premium of \$350,001 - \$500,000	58	\$24,563,012	\$7,718,849	68.58%
Premium of \$500,001 - \$750,000	34	\$20,990,036	\$6,069,291	71.08%
Premium of \$750,001 - \$1,000,000	24	\$20,677,345	\$5,180,289	74.95%
Premium of \$1,000,001 - \$2,500,000	53	\$75,772,601	\$18,312,203	75.83%
Premium of \$2,500,001 - \$5,000,000	13	\$41,994,102	\$12,626,591	69.93%
Premium of \$5,000,001 and above	7	\$55,967,078	\$14,777,422	73.60%
Total Negotiated Plan	1,852	\$312,632,307	\$86,993,049	72.17%
No Deductible Plan				
Premium Less Than \$5,000	35,907	\$53,174,958	\$53,174,958	0.00%
Premium of \$5,000 - \$9,999	6,286	\$44,247,298	\$44,247,298	0.00%
Premium of \$10,000 - \$24,999	4,682	\$73,754,824	\$73,754,824	0.00%
Premium of \$25,000 - \$49,999	2,060	\$71,630,570	\$71,630,570	0.00%
Premium of \$50,000 - \$74,999	725	\$44,312,106	\$44,312,106	0.00%
Premium of \$75,000 - \$100,000	413	\$35,849,721	\$35,849,721	0.00%
Premium Greater Than \$100,000	901	\$235,034,755	\$235,034,755	0.00%
Total No Deductible Plan	50,974	\$558,004,232	\$558,004,232	0.00%
TOTAL	53,138	\$877,362,902	\$651,017,737	25.80%

Boiler & Machinery

There were 50 groups, 135 companies, that had direct written premium for Boiler & Machinery in the first quarter of 2013, as compared to 43 groups, 120 companies, in the first quarter of 2012.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR BOILER & MACHINERY

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	FM Global Group	30.20%	\$6,888,256	43.46%	\$34,386,092	25.19%	\$6,994,692	166.12
2	American International Group	22.56%	\$16,194,969	(62.01%)	\$25,689,828	(50.40%)	\$5,719,810	3.97
3	Travelers Group	8.51%	\$2,002,536	3.18%	\$9,693,004	7.28%	(\$2,066,779)	39.74
4	Zurich Insurance Group	6.85%	\$2,469,060	89.38%	\$7,799,627	29.45%	(\$17,498,199)	2.49
5	Chubb & Son Inc.	4.84%	\$1,573,567	(0.55%)	\$5,515,001	(2.19%)	\$320,699	24.83
6	Munich Re Group	4.00%	\$1,307,808	46.56%	\$4,556,931	24.64%	\$861,141	(13.64)
7	Liberty Mutual Group	3.20%	\$919,707	9.08%	\$3,647,582	9.26%	\$388,723	4.76
8	CNA Insurance Group	3.11%	\$847,974	(36.19%)	\$3,543,828	(4.65%)	\$449,687	36.21
9	Swiss Re Group	2.80%	\$505,288	74.95%	\$3,184,078	8.82%	(\$28,989)	547.09
10	Allianz Insurance Group	2.35%	\$300,588	34.01%	\$2,672,824	31.70%	\$341,241	0.04
11	XL America Group	2.30%	\$644,300	282.17%	\$2,616,164	75.39%	\$23,688	**
12	Nationwide Corp. Group	1.94%	\$546,539	2.73%	\$2,211,482	(7.30%)	\$71,458	42.17
13	WR Berkley Corp. Group	1.12%	\$337,232	18.29%	\$1,277,982	13.16%	\$194,604	5.74
14	Federated Mutual Group	0.72%	\$217,214	2.56%	\$824,452	5.28%	(\$7,689)	18.37
15	United Fire & Casualty Group	0.72%	\$212,141	11.74%	\$815,559	12.04%	\$172,433	4.65
16	American Financial Grp	0.62%	\$135,552	(10.36%)	\$704,022	10.72%	(\$30,636)	49.95
17	EMC Insurance Company Group	0.55%	\$203,290	(0.71%)	\$624,546	4.55%	\$91,842	**
18	Tokio Marine Holdings Inc. Group	0.46%	\$70,296	97.18%	\$523,273	0.44	\$76,768	**
19	AXIS Capital Group	0.44%	\$68,602	(11.72%)	\$497,528	7.51%	\$68,602	**
20	The Hanover Insurance Group	0.36%	\$140,300	42.53%	\$415,519	66.78%	(\$32,599)	**
21	Allstate Insurance Group	0.28%	\$92,698	100.77%	\$316,762	63.08%	\$16,972	8.39
22	Pennsylvania Lumbermens Mutual Ins. Co.	0.25%	\$70,558	40.96%	\$289,217	22.79%	\$378,990	**
23	Cincinnati Financial Group	0.24%	\$92,375	43.96%	\$277,075	18.94%	\$34,509	**
24	AmTrust GMACI Maiden Group	0.23%	\$59,711	(21.04%)	\$260,207	(12.43%)	\$34,562	27.67
25	State Auto Mutual Group	0.20%	\$61,971	4.85%	\$225,060	16.38%	\$52,321	15.57
Top 25 Groups Total		98.87%	\$35,962,532	(38.08%)	\$112,567,643	(10.38%)	(\$3,372,149)	46.36
Total Market		100.00%	\$36,320,037	(37.69%)	\$113,850,098	(10.12%)	(\$3,472,743)	45.93

**Direct Losses Paid and/or Direct Written Premiums were \$0, less than \$0, or negligible due to accounting adjustments.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$14,794,326	\$19,549,817	\$6,288,531
2nd qtr 2008	\$18,580,012	\$22,997,334	\$14,498,492
3rd qtr 2008	\$16,129,674	\$23,988,479	\$3,901,001
4th qtr 2008	\$15,264,223	\$13,075,640	\$23,230,537
1st qtr 2009	\$38,610,197	\$40,813,972	\$6,105,586
2nd qtr 2009	\$22,266,219	\$25,586,240	\$10,738,673
3rd qtr 2009	\$17,157,418	\$24,025,555	\$25,492,319
4th qtr 2009	\$13,879,846	\$19,800,106	\$18,444,082
1st qtr 2010	\$38,856,196	\$41,156,992	\$6,715,928
2nd qtr 2010	\$21,365,392	\$25,258,844	\$26,244,481
3rd qtr 2010	\$16,904,320	\$23,614,231	\$18,240,306
4th qtr 2010	\$15,078,789	\$15,641,173	\$42,544,896
1st qtr 2011	\$56,200,963	\$58,241,638	\$13,338,744
2nd qtr 2011	\$23,282,854	\$29,186,012	\$5,676,380
3rd qtr 2011	\$15,818,738	\$22,219,584	\$21,172,538
4th qtr 2011	\$15,757,500	\$16,971,275	\$16,820,311
1st qtr 2012	\$55,811,266	\$58,287,219	\$13,736,956
2nd qtr 2012	\$21,136,145	\$30,744,432	\$16,288,994
3rd qtr 2012	\$18,643,862	\$27,528,365	\$27,510,269
4th qtr 2012	\$16,174,145	\$19,257,264	(\$6,444,915)
1st qtr 2013	\$33,394,157	\$36,320,037	\$16,681,767

EARNED TO INCURRED LOSS RATIO BY YEAR

Based on Annual Statement data from NAIC: incurred losses (LAE excluded) / earned premium

Year	Loss Ratio
2001	66.9%
2002	12.3%
2003	65.8%
2004	5.6%
2005	31.8%
2006	107.3%
2007	14.3%
2008	91.7%
2009	60.7%
2010	29.3%
2011	74.8%
2012	28.1%

Commercial Crime

There were 38 groups, 85 companies, that had direct written premium for Commercial Crime in the first quarter of 2013, as compared to 36 groups, 78 companies, in the first quarter of 2012.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL CRIME

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	Travelers Group	22.14%	\$838,671	28.64%	\$3,065,743	6.87%	(\$220,113)	5.27
2	American International Group	14.73%	\$317,731	(27.38%)	\$2,039,334	(65.21%)	\$10,478,494	**
3	Zurich Insurance Group	13.99%	\$360,333	21.26%	\$1,936,605	28.14%	\$347,544	1.11
4	Chubb & Son Inc.	12.64%	\$343,185	9.40%	\$1,750,191	(13.26%)	\$289,571	**
5	Hiscox Insurance Group	10.37%	\$284,969	(8.35%)	\$1,436,242	28.38%	\$135,469	**
6	CNA Insurance Group	6.95%	\$303,932	11.94%	\$962,281	0.84%	\$43,460	0.34
7	Arch Insurance Group	4.47%	\$1,862	(99.05%)	\$618,790	(8.47%)	\$2,203	**
8	Ace Ltd. Group	3.75%	\$124,052	365.52%	\$519,168	65.58%	(\$96,403)	**
9	Hartford Fire & Casualty Group	3.00%	\$87,939	(17.09%)	\$415,208	12.74%	\$195,584	**
10	XL America Group	1.43%	\$142,090	825.79%	\$198,544	151.05%	\$1,379	**
11	Nationwide Corp. Group	1.23%	\$35,342	(29.58%)	\$170,052	(31.93%)	\$64,281	**
12	United Fire & Casualty Group	0.93%	\$30,423	(7.50%)	\$129,469	3.61%	(\$16,547)	65.74
13	Tokio Marine Holdings Inc. Group	0.59%	\$24,846	36.57%	\$81,409	4.36%	\$11,882	**
14	Federated Mutual Group	0.52%	\$22,295	(7.42%)	\$72,077	(4.26%)	\$10,459	14.31
15	The Hanover Insurance Group	0.43%	\$21,506	129.06%	\$59,858	19.42%	\$11,635	**
16	Liberty Mutual Group	0.41%	\$18,911	3.86%	\$56,864	126.44%	\$46,299	0.26
17	Cincinnati Financial Group	0.41%	\$13,207	1.27%	\$56,290	41.41%	(\$16,836)	189.29
18	Sentry Insurance Group	0.30%	\$13,897	(67.61%)	\$41,978	(63.35%)	\$31,106	420.23
19	White Mountains Group	0.28%	\$2,603	30.15%	\$38,738	21.48%	(\$1,060)	**
20	WR Berkley Corp. Group	0.18%	\$2,108	276.43%	\$24,329	101.05%	\$2,382	**
21	Navigators Group	0.14%	\$3,557	(56.78%)	\$19,855	(64.19%)	\$11,094	**
22	IAT Reinsurance Company Group	0.14%	\$14,707	16612.50%	\$18,703	59.23%	\$7,705	**
23	Berkshire Hathaway Group	0.13%	\$7,739	40.50%	\$17,651	71.67%	\$541	**
24	Torus Insurance Group	0.13%	\$0	*	\$17,612	*	+	**
25	AmTrust GMACI Maiden Group	0.10%	\$1,817	(42.48%)	\$13,362	(16.66%)	\$2,857	**
Top 25 Groups Total		99.37%	\$3,017,722	5.68%	\$13,760,353	(17.43%)	\$11,342,986	5.17
Total Market		100.00%	\$3,032,191	5.14%	\$13,847,062	(17.49%)	\$11,371,273	5.14

* Premiums from Prior reporting period were \$0, less than \$0, or negligible.

**Direct Losses Paid and/or Direct Written Premiums were \$0, less than \$0, or negligible due to accounting adjustments.

+Company reported \$0 underwriting profit/loss. TDI is working with the reporting company to either validate this number or to receive corrected information.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premiums	Direct Losses Paid
1st qtr 2008	\$1,966,862	\$2,569,105	\$519,562
2nd qtr 2008	\$1,355,713	\$1,894,153	\$247,921
3rd qtr 2008	\$2,266,115	\$2,852,714	\$408,466
4th qtr 2008	\$1,504,310	\$1,987,386	\$119,793
1st qtr 2009	\$1,429,111	\$2,133,754	\$71,796
2nd qtr 2009	\$1,665,265	\$2,413,947	\$87,193
3rd qtr 2009	\$1,532,138	\$2,207,317	\$399,747
4th qtr 2009	\$2,362,486	(\$2,614,086)	\$252,672
1st qtr 2010	\$1,374,336	(\$3,270,745)	\$263,848
2nd qtr 2010	\$2,818,189	\$3,031,652	\$199,750
3rd qtr 2010	\$1,903,185	\$225,627	\$948,606
4th qtr 2010	\$2,174,035	\$10,715,933	\$544,732
1st qtr 2011	\$2,322,196	\$5,101,078	\$319,076
2nd qtr 2011	\$3,007,296	\$6,477,993	\$51,366
3rd qtr 2011	\$2,496,234	\$3,640,973	\$296,557
4th qtr 2011	\$2,743,172	\$3,779,511	\$344,965
1st qtr 2012	\$1,976,549	\$2,883,888	\$404,213
2nd qtr 2012	\$3,074,352	\$3,908,502	\$96,668
3rd qtr 2012	\$1,989,202	\$1,099,025	\$189,016
4th qtr 2012	\$2,741,832	\$5,807,344	\$86,202
1st qtr 2013	\$1,870,417	\$3,032,191	\$155,876

EARNED TO INCURRED LOSS RATIO BY YEAR

Based on Annual Statement data from NAIC: incurred losses (LAE excluded) / earned premium

<u>Year</u>	<u>Loss Ratio</u>
2001	34.7%
2002	16.3%
2003	27.1%
2004	20.4%
2005	15.3%
2006	16.9%
2007	30.5%
2008	(11.0%)*
2009	70.7%
2010	7.0%
2011	15.0%
2012	60.8%

**Liberty Insurance Underwriters Inc. reported. approx. (\$6,000,000) of incurred losses impacting the industry's over-all loss ratio.*

Commercial Glass

There were 2 groups, 4 companies, that had direct written premium for Commercial Glass in the first quarter of 2013, as compared to 2 groups, 2 companies, in the first quarter of 2012.

The table below represents the top groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL GLASS

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	Federated Mutual Group	71.11%	\$34	(98.53%)	\$4,730	(36.90%)	\$648	**
2	Liberty Mutual Group	28.89%	(\$707)	(185.59%)	\$1,922	(58.94%)	(\$14)	**

Top Groups Total	100.00%	(\$673)	(121.49%)	\$6,652	(70.18%)	\$634	**
Total Market	100.00%	(\$673)	(121.49%)	\$6,652	(70.18%)	\$634	**

***Direct Losses Paid and/or Direct Written Premiums were \$0, less than \$0, or negligible due to accounting adjustments.*

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$7,152	\$4,408	\$0
2nd qtr 2008	\$21,074	\$1,784	\$1,906
3rd qtr 2008	\$12,930	\$3,067	\$664
4th qtr 2008	\$54,963	\$5,075	\$4,230
1st qtr 2009	\$3,401	\$1,917	\$3,824
2nd qtr 2009	\$13,825	\$2,370	\$541
3rd qtr 2009	\$11,830	\$4,910	\$1,764
4th qtr 2009	\$44,799	\$4,068	\$0
1st qtr 2010	\$253,624	\$231,451	(\$134,455)
2nd qtr 2010	\$17,458	\$976	\$0
3rd qtr 2010	\$12,012	\$5,182	\$1,697
4th qtr 2010	\$16,212	\$2,453	\$0
1st qtr 2011	\$7,897	\$1,902	\$0
2nd qtr 2011	\$18,874	\$11,378	\$0
3rd qtr 2011	\$7,904	\$4,202	\$0
4th qtr 2011	\$17,500	\$3,597	\$0
1st qtr 2012	\$9,066	\$3,132	\$0
2nd qtr 2012	\$13,005	\$2,406	\$250
3rd qtr 2012	\$4,260	\$265	\$951
4th qtr 2012	\$19,970	\$4,654	\$461
1st qtr 2013	\$6,624	(\$673)	\$0

EARNED TO INCURRED LOSS RATIO BY YEAR

Based on Annual Statement data from NAIC: incurred losses (LAE excluded) / earned premium

<u>Year</u>	<u>Loss Ratio*</u>
2001	155.0%
2002	63.6%
2003	59.5%
2004	40.7%
2005	56.7%
2006	42.4%
2007	30.2%
2008	364.8%
2009	54.8%
2010	67.7%
2011	58.9%
2012	75.4%

* Beginning 1997, Commercial Glass is reported under Allied Lines on the Annual Statement; therefore, the Loss Ratios for this and subsequent years represents all coverages reported under Allied Lines.

Medical Professional Liability

There were 26 groups, 38 companies, that had direct written premium for Medical Professional Liability (includes regulated and non-rate-regulated companies) in the first quarter of 2013, as compared to 28 groups, 39 companies, in the first quarter of 2012.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR MEDICAL PROFESSIONAL LIABILITY

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	Doctors Company Group	24.74%	\$6,861,311	(8.24%)	\$56,483,319	35.47%	(\$1,976,459)	5.87
2	Berkshire Hathaway Group	20.75%	\$10,806,657	(10.06%)	\$47,373,411	(3.61%)	\$17,990,863	9.15
3	ProAssurance Corp. Group	19.32%	\$14,791,981	(25.33%)	\$44,102,840	(21.76%)	\$35,096	24.56
4	CNA Insurance Group	5.30%	\$4,939,913	1.37%	\$12,095,229	(16.57%)	(\$3,639,208)	94.50
5	Norcal Group	4.11%	\$2,049,789	15.99%	\$9,381,356	14.18%	\$563,073	3.66
6	Texas Medical Liability Underwriting Assoc.	3.76%	\$3,120,963	1.98%	\$8,581,434	(14.94%)	(\$986,704)	31.95
7	Health Care Indemnity Inc.	3.47%	\$7,720,705	7.12%	\$7,931,873	10.19%	(\$217,320)	5.18
8	National Group	2.48%	\$794,042	(7.47%)	\$5,668,412	0.54%	(\$12,983)	0.63
9	Texas Medical Liability Trust Group	2.25%	\$1,375,585	22.04%	\$5,127,316	14.04%	\$734,937	**
10	Preferred Professional Insurance Company	2.24%	\$1,518,713	(17.22%)	\$5,111,881	(8.13%)	\$122,777	17.30
11	NCMIC Group	2.23%	\$1,472,375	(1.34%)	\$5,086,007	0.67%	\$115,737	48.80
12	Capson Physicians Insurance Company	1.71%	\$999,284	73.80%	\$3,912,310	69.10%	(\$285,460)	**
13	American International Group	1.70%	\$561,107	(4.60%)	\$3,881,038	5.19%	\$1,091,509	16.78
14	Texas Hospital Insurance Exchange	1.36%	\$416,383	(26.91%)	\$3,110,568	(7.76%)	\$399,477	26.35
15	Allianz Insurance Group	1.29%	\$650,136	0.51%	\$2,945,144	(9.60%)	(\$376,239)	3.08
16	Liberty Mutual Group	1.12%	\$454,928	(9.16%)	\$2,548,474	(23.34%)	\$364,253	**
17	Ace Ltd. Group	1.04%	\$520,380	13.71%	\$2,381,986	(4.23%)	(\$621,135)	0.74
18	Allied World Assurance Holding Group	0.35%	\$0	(100.00%)	\$802,597	(41.77%)	+	**
19	Munich Re Group	0.31%	\$125,718	(8.85%)	\$710,354	(30.05%)	\$147,178	**
20	Everest Reinsurance Holdings Group	0.11%	(\$3,257,855)	*	\$257,816	(87.43%)	(\$1,067,460)	**
21	Zurich Insurance Group	0.11%	\$0	*	\$251,056	*	(\$44,939)	**
22	Cincinnati Financial Group	0.08%	\$76,051	155.23%	\$175,077	19.59%	+	**
23	Pharmacists Mutual Group	0.06%	\$27,703	(6.76%)	\$135,078	(9.52%)	\$25,251	**
24	Markel Corp. Group	0.03%	\$18,000	80.00%	\$70,857	(21.98%)	\$54,684	**
25	State Farm Group	0.03%	\$17,713	(2.76%)	\$62,953	18.63%	\$10,431	**
Top 25 Groups Total		99.96%	\$56,061,582	(14.26%)	\$228,188,386	(1.34%)	\$12,427,359	22.08
Total Market		100.00%	\$56,109,797	(14.19%)	\$228,269,243	(1.32%)	\$11,246,121	22.07

* Premiums from Prior reporting period were \$0, less than \$0, or negligible.

**Direct Losses Paid and/or Direct Written Premiums were \$0, less than \$0, or negligible due to accounting adjustments.

+Company reported \$0 underwriting profit/loss. TDI is working with the reporting company to either validate this number or to receive corrected information.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$55,786,750	\$61,352,374	\$31,899,617
2nd qtr 2008	\$51,113,829	\$48,902,584	\$24,630,018
3rd qtr 2008	\$75,230,921	\$81,251,611	\$18,079,050
4th qtr 2008	\$49,153,484	\$50,769,196	\$22,300,918
1st qtr 2009	\$52,567,578	\$59,979,467	\$22,049,415
2nd qtr 2009	\$49,836,490	\$50,114,868	\$23,440,668
3rd qtr 2009	\$73,570,606	\$76,412,386	\$15,839,879
4th qtr 2009	\$47,415,542	\$49,316,672	\$16,596,087
1st qtr 2010	\$54,929,231	\$61,386,652	\$15,081,924
2nd qtr 2010	\$53,383,195	\$48,620,142	\$18,846,642
3rd qtr 2010	\$68,926,299	\$75,269,890	\$13,988,988
4th qtr 2010	\$57,775,046	\$50,856,534	\$18,444,055
1st qtr 2011	\$53,886,241	\$63,659,952	\$10,021,319
2nd qtr 2011	\$47,572,949	\$47,662,144	\$10,458,844
3rd qtr 2011	\$68,028,204	\$76,274,894	\$14,217,723
4th qtr 2011	\$40,927,634	\$41,996,696	\$22,998,506
1st qtr 2012	\$54,624,809	\$65,386,957	\$9,185,108
2nd qtr 2012	\$48,587,676	\$38,386,480	\$11,222,680
3rd qtr 2012	\$60,244,239	\$73,348,194	\$12,528,808
4th qtr 2012	\$65,536,995	\$60,424,772	\$12,197,007
1st qtr 2013	\$41,270,612	\$56,109,797	\$12,382,035

EARNED TO INCURRED LOSS RATIO BY YEAR

Based on Annual Statement data from NAIC: incurred losses (LAE excluded) / earned premium

Year	Loss Ratio
2001	91.2%
2002	79.1%
2003	80.3%
2004	44.8%
2005	31.0%
2006	20.3%
2007	(14.1%)*
2008	0.3%
2009	14.6%
2010	4.7%
2011	5.2%
2012	18.9%

*Healthcare Indemnity reported approx. (\$81,000,000) of incurred losses impacting the industry's over-all loss ratio.

Miscellaneous Professional Liability

There were 39 groups, 78 companies, that had direct written premium for Miscellaneous Professional Liability in the first quarter of 2013, as compared to 38 groups, 81 companies, in the first quarter of 2012.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the first quarter of 2013 to direct written premium in the first quarter of 2012 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR MISC. PROFESSIONAL LIABILITY

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 1st Quarter 2013	% Change 1st Quarter 2012 to 2013	4 Quarters Ending 1st Qtr 2013	% Change 4 Qtrs Ending 2012 to 2013	Net Underwriting Profit or Loss 1st Qtr 2013	Loss Ratio 1st Qtr 2013
1	Chubb & Son Inc.	20.17%	\$14,367,067	8.17%	\$76,549,449	(1.36%)	(\$456,199)	19.56
2	XL America Group	19.04%	\$16,550,644	12.87%	\$72,248,977	143.35%	\$223,759	24.27
3	Ace Ltd. Group	10.11%	\$7,160,231	20.34%	\$38,364,340	20.06%	\$2,931,862	27.82
4	HCC Insurance Holdings Group	8.68%	\$4,075,399	15.49%	\$32,952,132	7.36%	\$3,091,152	31.33
5	AXIS Capital Group	7.48%	\$4,014,774	(8.63%)	\$28,401,684	20.83%	\$3,766,665	(6.18)
6	Travelers Group	3.22%	\$2,844,051	(8.76%)	\$12,202,475	(21.89%)	\$1,024,632	75.39
7	Hartford Fire & Casualty Group	3.20%	\$3,257,181	21.53%	\$12,150,196	(15.09%)	\$22,319	**
8	Nationwide Corp. Group	2.73%	\$2,531,172	27.80%	\$10,363,209	17.48%	(\$674,135)	19.55
9	American Financial Group	2.56%	\$2,164,894	31.02%	\$9,714,671	10.28%	\$1,441,142	95.00
10	WR Berkley Corp. Group	2.12%	\$860,934	30.11%	\$8,051,286	17.01%	\$518,145	100.51
11	RLI Insurance Group	2.10%	\$1,013,023	(49.02%)	\$7,961,323	2.03%	\$5,633,747	7.80
12	Navigators Group	1.99%	\$1,195,294	(17.73%)	\$7,561,427	7.70%	\$668,852	7.78
13	Beazley Insurance Company, Inc.	1.77%	\$1,026,408	21.84%	\$6,712,440	25.00%	\$669,876	4.88
14	Liberty Mutual Group	1.74%	\$782,441	(52.37%)	\$6,597,862	5.43%	\$5,349,357	7.13
15	Allianz Insurance Group	1.69%	\$1,400,655	(35.68%)	\$6,420,841	(3.07%)	\$3,765,530	20.58
16	Swiss Re Group	1.49%	\$1,605,029	(20.40%)	\$5,657,784	(17.60%)	(\$1,629,244)	32.10
17	White Mountains Group	1.47%	\$1,672,111	16.74%	\$5,574,138	(5.58%)	\$1,021,533	8.51
18	Markel Corp. Group	1.25%	\$672,095	(18.06%)	\$4,739,647	119.64%	\$164,210	0.18
19	Allied World Assurance Holding Group	1.25%	\$0	(100.00%)	\$4,724,734	(14.71%)	+	**
20	Aetna Group	1.06%	\$4,038,116	(1.45%)	\$4,038,116	(1.45%)	\$96,862	27.73
21	Old Republic Group	0.83%	\$636,442	32.55%	\$3,149,706	25.32%	(\$1,060,414)	15.07
22	Hiscox Insurance Group	0.77%	\$1,281,271	199.96%	\$2,904,918	159.04%	(\$173,171)	**
23	Berkshire Hathaway Group	0.65%	\$653,818	11.53%	\$2,452,178	11.92%	(\$400,210)	100.18
24	Utica Group	0.60%	\$603,998	(6.74%)	\$2,277,557	1.17%	(\$261,882)	118.21
25	Fairfax Financial Group	0.55%	\$315,789	(65.74%)	\$2,068,834	(25.25%)	\$340,714	**
Top 25 Groups Total		98.51%	\$74,722,837	2.03%	\$373,839,924	18.16%	\$26,075,102	25.72
Total Market		100.00%	\$75,829,679	2.31%	\$379,488,291	17.60%	\$23,128,182	25.42

**Direct Losses Paid and/or Direct Written Premiums were \$0, less than \$0, or negligible due to accounting adjustments.

+Company reported \$0 underwriting profit/loss. TDI is working with the reporting company to either validate this number or to receive corrected information.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
1st qtr 2008	\$73,903,913	\$70,142,638	\$29,383,675
2nd qtr 2008	\$84,033,183	\$73,233,834	\$13,269,626
3rd qtr 2008	\$85,228,893	\$79,860,523	\$9,334,265
4th qtr 2008	\$81,315,565	\$73,139,650	\$11,494,335
1st qtr 2009	\$66,362,562	\$76,602,106	\$11,531,686
2nd qtr 2009	\$86,393,009	\$78,154,319	\$23,074,569
3rd qtr 2009	\$80,738,751	\$74,152,628	\$19,021,300
4th qtr 2009	\$79,960,991	\$79,809,693	\$20,230,406
1st qtr 2010	\$58,366,675	\$138,310,111	\$18,280,350
2nd qtr 2010	\$95,313,094	\$87,744,934	\$32,853,990
3rd qtr 2010	\$109,462,500	\$93,585,827	\$43,778,720
4th qtr 2010	\$80,150,405	\$82,170,776	\$41,202,357
1st qtr 2011	\$60,495,779	\$69,126,554	\$18,092,354
2nd qtr 2011	\$89,219,452	\$92,865,340	\$26,643,677
3rd qtr 2011	\$81,219,628	\$75,518,139	\$24,186,654
4th qtr 2011	\$85,998,205	\$80,187,987	\$20,422,847
1st qtr 2012	\$68,553,646	\$74,118,384	\$19,911,198
2nd qtr 2012	\$98,427,089	\$107,127,593	\$27,513,167
3rd qtr 2012	\$88,759,423	\$98,490,245	\$29,273,171
4th qtr 2012	\$89,368,178	\$98,040,774	\$38,289,010
1st qtr 2013	\$67,188,502	\$75,829,679	\$19,278,935

EARNED TO INCURRED LOSS RATIO BY YEAR

Based on Annual Statement data from NAIC: incurred losses (LAE excluded) / earned premium

Year	Loss Ratio *
2001	74.4%
2002	114.5%
2003	77.0%
2004	74.8%
2005	77.6%
2006	52.3%
2007	45.9%
2008	47.1%
2009	43.0%
2010	71.6%
2011	47.7%
2012	71.2%

* Miscellaneous Professional Liability is reported under General Liability on the Annual Statement; therefore, the Loss Ratios represent all coverages reported under General Liability.

Complaint Data

The following chart presents a comparison of written complaints received, justified and closed by TDI in the first quarter of 2013 and the first quarter of 2012. Also included are the number of direct policies written and the percent of complaints per policy for each line of business.

Line of Business	1ST QUARTER 2013			1ST QUARTER 2012		
	Number of Justified Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Justified Complaints	Number of Policies Written	Percent of Complaints per Policy
Product Liability	0	8,117	0.00000%	0	8,677	0.00000%
General Liability - Other	8	363,337	0.00220%	32	310,769	0.01030%
Fire & Allied Lines	0	25,681	0.00000%	6	25,646	0.02340%
Commercial Multiple Peril	0	107,139	0.00000%	14	100,634	0.01391%
Private Passenger Auto+	182	6,373,969	0.00286%	367	6,442,027	0.00570%
Homeowners	54	1,373,663	0.00393%	147	1,329,291	0.01106%
Workers' Compensation	125	53,158	0.23515%	354	51,807	0.68331%
Boiler & Machinery	**	**	**	**	**	**
Commercial Crime	**	**	**	**	**	**
Commercial Glass	**	**	**	**	**	**
Medical Professional Liability	0	15,626	0.00000%	0	15,875	0.00000%
Misc. Professional Liability	0	10,860	0.00000%	0	9,968	0.00000%

+ Policies that included both Voluntary Liability and Physical Damage coverage reported a policy count in each category.

** Complaints are not tracked for this line of business.

The number of complaints attributable to any one insurer was not significant, except for Private Passenger Auto and Homeowners. The complaint data for the top 25 groups (ranking based on number of policies written in the first quarter of 2013) for these two lines of insurance are presented on the next two pages.

**PRIVATE PASSENGER AUTO
FIRST QUARTER DATA
LISTED BY PERCENT OF COMPLAINTS PER POLICY**

2013 Policy Written Rank	Group Name	1ST QUARTER 2013			1ST QUARTER 2012		
		Number of Justified Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Justified Complaints	Number of Policies Written	Percent of Complaints per Policy
15	Loya Group	9	81,901	0.01099%	16	92,875	0.01723%
22	Unitrin Group	3	29,039	0.01033%	2	25,451	0.00786%
20	Metropolitan Group	4	41,242	0.00970%	5	33,968	0.01472%
24	Affirmative Insurance Group	2	24,937	0.00802%	1	150	0.66667%
23	American Access Casualty Company	2	26,792	0.00746%	5	22,171	0.02255%
8	Orpheus Group	19	279,381	0.00680%	54	312,427	0.01728%
10	Home State Insurance Group	9	163,032	0.00552%	21	162,823	0.01290%
16	Delek Group	4	75,471	0.00530%	3	80,806	0.00371%
13	Liberty Mutual Group	6	115,533	0.00519%	11	111,058	0.00990%
12	American Century Casualty Company	4	131,278	0.00305%	7	89,238	0.00784%
3	Zurich Insurance Group	17	573,000	0.00297%	30	868,612	0.00345%
2	Progressive Group	16	692,837	0.00231%	20	677,448	0.00295%
19	National Unity Insurance Company	1	43,815	0.00228%	0	3,246	0.00000%
11	Nationwide Corp. Group	3	142,538	0.00210%	10	137,980	0.00725%
6	Berkshire Hathaway Group	8	392,735	0.00204%	12	334,019	0.00359%
17	Auto Club Enterprises Ins. Group	1	58,027	0.00172%	6	54,189	0.01107%
5	United Services Automobile Assoc. Group	7	421,725	0.00166%	11	421,849	0.00261%
1	State Farm Group	21	1,593,125	0.00132%	26	1,558,617	0.00167%
4	Allstate Insurance Group	5	492,674	0.00101%	19	470,775	0.00404%
9	Texas Farm Bureau Mutual Group	2	201,619	0.00099%	8	198,288	0.00403%
14	Titus Group	1	101,317	0.00099%	4	114,024	0.00351%
7	Hallmark Financial Services Group	2	300,193	0.00067%	1	29,267	0.00342%
18	Germania Insurance Group	0	50,777	0.00000%	2	47,594	0.00420%
21	Amica Mutual Group	0	29,503	0.00000%	1	29,068	0.00344%
25	Safeway Insurance Group	0	23,799	0.00000%	3	26,869	0.00000%
	(All other licensed insurers)	36	287,679	0.01251%	89	539,215	0.01651%
	(No company identified)*	0			0		

TOTALS

182

6,373,969

0.00286%

367

6,442,027

0.00570%

* Generally includes complaints where either: (a) no company was identified by complainant, (b) company was non-admitted (surplus lines), or (c) complaint was against an agent.

Complaint Data

HOMEOWNERS FIRST QUARTER DATA LISTED BY PERCENT OF COMPLAINTS PER POLICY

2013		1ST QUARTER 2013			1ST QUARTER 2012		
Policy	Group Name	Number of	Number of	Percent of Complaints	Number of	Number of	Percent of Complaints
Written		Justified	Policies Written	per Policy	Justified	Policies Written	per Policy
Rank		Complaints			Complaints		
25	Unitrin Group	2	7,004	0.02856%	6	13,481	0.04451%
13	NLASCO Group	3	19,351	0.01550%	2	19,296	0.01036%
12	Auto Club Enterprises Insurance Group	3	19,484	0.01540%	2	17,255	0.01159%
24	Universal Insurance Company Group	1	7,381	0.01355%	5	7,425	0.06734%
23	Cypress Holdings Group	1	7,989	0.01252%	1	7,402	0.01351%
9	Assurant Inc Group	2	33,336	0.00600%	0	20,074	0.00000%
16	Texas Fair Plan Association	1	16,677	0.00600%	2	13,686	0.01461%
5	United Services Automobile Assoc. Group	4	82,866	0.00483%	0	85,094	0.00000%
10	Munich Re Group	1	26,638	0.00375%	0	23,590	0.00000%
4	Liberty Mutual Group	3	93,599	0.00321%	10	80,559	0.01241%
3	Allstate Insurance Group	4	190,521	0.00210%	8	194,712	0.00411%
1	State Farm Group	6	301,394	0.00199%	22	299,736	0.00734%
2	Zurich Insurance Group	4	204,236	0.00196%	17	196,237	0.00866%
6	Travelers Group	1	52,999	0.00189%	1	56,690	0.00176%
7	Texas Farm Bureau Mutual Group	0	42,330	0.00000%	0	42,091	0.00000%
8	Nationwide Corporation Group	0	40,302	0.00000%	2	41,140	0.00486%
11	ARX Holding Corp. Group	0	25,815	0.00000%	4	28,744	0.01392%
14	Markel Corp. Group	0	19,013	0.00000%	0	14,187	0.00000%
15	Hartford Fire & Casualty Group	0	18,465	0.00000%	1	18,747	0.00533%
17	Metropolitan Group	0	15,412	0.00000%	3	11,991	0.02502%
18	Delek Gourp	0	15,362	0.00000%	1	15,979	0.00626%
19	Homeowners of America Insurance Co.	0	15,120	0.00000%	0	3,929	0.00000%
20	Amica Mutual Group	0	11,627	0.00000%	0	10,594	0.00000%
21	QBE Insurance Group	0	8,595	0.00000%	0	1,907	0.00000%
22	State Automobile Mutual Group	0	8,433	0.00000%	2	7,900	0.02532%
	(All other licensed insurers)	18	89,714	0.02006%	58	96,845	0.05989%
	(No company identified)*	0			0		
TOTALS		54	1,373,663	0.00393%	147	1,329,291	0.01106%

* Generally includes complaints where either: (a) no company was identified by complainant, (b) company was non-admitted (surplus lines), or (c) complaint was against an agent.

HOMEOWNERS RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 1st Qtr 2013	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Electric Insurance Company	Electric Insurance Company	0.00	03-15-2013	04-30-2013	Other	Introduced a rate for Identity Fraud Expense coverage.	0.00	0.00	0.00
Wellington Insurance Company	Wellington Insurance Company	10.59	03-13-2013	07-01-2013	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Territory Factor Changes	14.80	6.00	9.50
Allstate Indemnity Company	Allstate Insurance Group	10.00	03-25-2013	05-09-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Manufactured Home rate change	29.00	1.00	26.60
Allstate Vehicle & Property Insurance Company	Allstate Insurance Group	(0.10)	03-04-2013	04-18-2013	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Owners rate change	0.10	0.00	0.00
Amica Lloyd's of Texas	Amica Insurance Group	5.50	01-01-2013	01-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Rate and Rule Revision	5.10	10.40	10.40
Central Mutual Insurance	Central Mutual Insurance Company Group	0.00	01-01-2013	01-01-2013	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Territory Revision	9.77	29.23	35.34
Central Mutual Insurance	Central Mutual Insurance Company Group	9.70	03-01-2013	03-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Rate Change	9.77	29.23	35.34
Hartford Accident & Indemnity Company	Hartford Fire & Casualty Group	11.80	02-02-2013		Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Homeowners HNG Rate Filing	0.00	0.00	0.00
Hartford Fire Insurance Company	Hartford Fire & Casualty Group	10.30	02-02-2013		Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Homeowners HNG Rate Filing	0.00	0.00	0.00
Hartford Lloyd's Insurance Company	Hartford Fire & Casualty Group	15.00		02-17-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Homeowners PLIC 84 Lloyds Rate Filing	0.00	0.00	0.00
Hartford Lloyd's Insurance Company	Hartford Fire & Casualty Group	12.00		02-23-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Homeowners Legacy Lloyds Rate Filing	0.00	0.00	0.00
Trumbull Insurance Company	Hartford Fire & Casualty Group	11.50	02-02-2013		Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Homeowners HNG Rate Filing	0.00	0.00	0.00
Twin City Fire Insurance Company	Hartford Fire & Casualty Group	13.10	02-02-2013		Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Homeowners HNG Rate Filing	0.00	0.00	0.00
America First Insurance Company	Liberty Mutual Group	18.70		02-15-2013	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Increasing owners deviations by territory and tenant base rates	18.50	18.50	18.00

HOMEOWNERS RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 1st Qtr 2013	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
America First Lloyds Insurance Company	Liberty Mutual Group	13.70		02-15-2013	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Increasing owners deviations by territory and tenant base rates	14.20	3.60	0.00
Peerless Indemnity Insurance Company	Liberty Mutual Group	24.10		02-15-2013	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Increasing owners deviations by territory and tenant base rates	22.40	21.60	0.00
Nationwide General Insurance Company	Nationwide Corporation Group	(0.40)	01-05-2013	01-05-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base Rates (TN only), Territory Factors, Multi-Policy Discount, Protective Device Discount	(0.40)	0.00	0.00
Nationwide Lloyds	Nationwide Corporation Group	9.70	01-05-2013	04-13-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base Rates, Special Limits	9.70	0.00	0.00
Nationwide Property and Casualty Insurance Co.	Nationwide Corporation Group	9.70	01-05-2013	01-05-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base Rates, Special Limits	9.70	0.00	0.00
Fire Insurance Exchange	Zurich Insurance Group	(0.02)	01-29-2013	01-29-2013	Other	Change in Condo WH Credit Rate Factor	4.60	0.00	0.00
Foremost Lloyds of Texas	Zurich Insurance Group	18.50	01-01-2013	01-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base Rate	18.50	27.50	37.00
The Cincinnati Insurance Company	Cincinnati Financial Group	0.23	01-01-2013	01-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	C-DL-12-3335-TX	10.92	0.00	0.00
National Lloyds Insurance	NLASCO Group	15.90	03-01-2013	03-01-2013	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Texas Presidential	0.00	0.00	0.00
The American Insurance Company	Allianz Insurance Group	8.50	02-01-2013	04-02-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base rates by territory	0.00	4.50	0.00
Texas Farm Bureau Mutual Insurance	Texas Farm Bureau Mutual Group	9.80	01-01-2013	01-01-2013	Other	A statewide change in base rate.	9.80	0.90	5.60
Texas Farm Bureau Underwriters	Texas Farm Bureau Mutual Group	9.60	01-01-2013	01-01-2013	Other	A statewide change in base rate.	9.80	1.00	5.80
Cypress Texas Lloyds	Cypress Holdings Group	15.90	03-15-2013	05-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Increase based on rate level indication	5.00	5.00	5.00

HOMEOWNERS RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 1st Qtr 2013	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Republic Lloyds	Delek Group	0.30	02-01-2013	02-01-2013	Other	Agency: Change in billing plan	1.80	3.90	9.50
Southern Vanguard Insurance Company	Delek Group	0.60	02-01-2013	02-01-2013	Other	Change in billing plan	13.00	11.80	9.10
Ranchers and Farmers Insurance Company	Mirage Interests Group	6.50	01-01-2013	01-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate change	15.00	11.63	0.00
Travelers Commercial Insurance Company	Travelers Group	(0.01)	02-22-2013	04-13-2013	Other	2013-02-0009 Pers Lines Rate	0.00	0.00	0.00
Travelers Home and Marine Insurance	Travelers Group	(0.01)	02-22-2013	04-13-2013	Other	2013-02-0009 Pers Lines Rate	0.00	0.00	0.00
Travelers Lloyd's of Texas Insurance	Travelers Group	0.00	01-04-2013	02-23-2013	Other	2012-11-0018 Pers Lines Rate-Rule	0.00	0.00	0.00

*Note: The following describes the information included for the previous 12, 24 and 36 months;

Overall Rate Change Previous 12 months - overall rate change for the period 1st quarter 2012 thru 4th quarter 2012.

Overall Rate Change Previous 24 months - overall rate change for the period 1st quarter 2011 thru 4th quarter 2011.

Overall Rate Change Previous 36 months - overall rate change for the period 1st quarter 2010 thru 4th quarter 2010.

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 1st Qtr 2013	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Elephant Insurance Company	Elephant Insurance Company	6.60	02-03-2013	04-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate and rating factor changes	25.70	0.00	0.00
Elephant Insurance Company	Elephant Insurance Company	8.00	02-03-2013	04-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate and rating factor changes	3.90	0.00	0.00
MGA Insurance Company, Inc.	MGA Insurance Company, Inc.	4.90	1/0/1900	03-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	TX EP RS 3.0 Base Rate, Territory and Renewal	26.30	19.60	19.60
MGA Insurance Company, Inc.	MGA Insurance Company, Inc.	(5.50)	1/0/1900	02-07-2013	Other	TX EP RS 3.0 ISP factors, territories, class factors	26.30	19.60	19.60
ALFA Specialty Insurance Company	Alfa Insurance Group	11.60	01-21-2013	02-23-2013	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Base Rate and Relativity Update	9.70	13.50	0.50
ALFA Specialty Insurance Company	Alfa Insurance Group	2.90	01-21-2013	02-23-2013	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Base Rate and Relativity Update	5.40	(9.10)	(4.10)
America First Insurance Company	Liberty Mutual Group	5.10	1/0/1900	03-15-2013	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Revising coverage deviations	7.20	10.30	9.30
America First Insurance Company	Liberty Mutual Group	2.50	1/0/1900	03-15-2013	Other	Revising coverage deviations	2.00	9.90	8.60
Liberty County Mutual Insurance Company	Liberty Mutual Group	2.60	03-09-2013	04-18-2013	Other	State Review	3.90	3.90	5.00
Liberty County Mutual Insurance Company	Liberty Mutual Group	3.40	03-09-2013	04-18-2013	Other	State Review	11.20	10.60	7.90
Colonial County Mutual Insurance Company	Nationwide Corporation Group	2.00	02-25-2013	04-11-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	(General) (1)- Changed Base Rates according to Indications, (15)- Changed factors and relativites according to statewide analysis	3.20	0.00	0.00
Colonial County Mutual Insurance Company	Nationwide Corporation Group	3.00	02-25-2013	04-11-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	(Titan Plus) (1)- Changed Base Rates according to Indications, (15)- Changed factors and relativites according to statewide and countrywide analysis	7.60	0.00	0.00
Colonial County Mutual Insurance Company	Nationwide Corporation Group	0.90	03-18-2013	04-25-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Revised Custom Equipment value factors, revised Territory factors to be more competitive in certain areas.	3.10	0.00	14.00
Colonial County Mutual Insurance Company	Nationwide Corporation Group	1.30	03-18-2013	04-25-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate revision - Statewide, Incorporated new Harley Symbols, Revised Model Year Factors	0.60	0.00	3.90
Depositors Insurance Company	Nationwide Corporation Group	4.00	02-01-2013	03-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Implement Select Rating, Vehicle Experience Rating Renewal Stability, Eliminate Credit Reordering, Revise Model Year Factors, Revise Household Composition Factors, Revise Base Rates and Expense Fees.	4.20	4.50	4.90

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 1st Qtr 2013	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Nationwide Agribusiness Insurance Company	Nationwide Corporation Group	3.40	02-01-2013	03-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Implement Select Rating, Vehicle Experience Rating Renewal Stability, Eliminate Credit Reordering, Revise Model Year Factors, Revise Household Composition Factors, Revise Base Rates and Expense Fees.	4.00	4.00	2.80
Progressive County Mutual Insurance Company	Progressive Group	0.10	02-01-2013	03-03-2013	Other rating variables - Revised rating variable definition resulting in excess of ±5% change for some policyholders.	Base rate and factor changes.	12.10	3.40	1.40
Progressive County Mutual Insurance Company	Progressive Group	(1.90)	02-01-2013	03-03-2013	Other rating variables - Revised rating variable definition resulting in excess of ±5% change for some policyholders.	Base rate and factor changes.	14.50	(11.00)	(5.00)
State Auto Property & Casualty Ins Co	State Auto Mutual Group	6.90	03-26-2013	03-26-2013	Other	Significant restructuring of CustomFit program, with new variables, revised factors, revised tiering, new classifications, revised base rates by territory.	4.90	4.30	6.90
State Auto Property & Casualty Ins Co	State Auto Mutual Group	7.10	03-26-2013	03-26-2013	Other	Significant restructuring of CustomFit program, with new variables, revised factors, revised tiering, new classifications, revised base rates by territory.	5.10	8.70	9.60
State Farm County Mutual Insurance Company of Texas	State Farm Group	(0.40)	01-21-2013	01-21-2013	Class - Relativity change in excess of ±5% for some policyholders.	Class/driver changes, introduction of Drive Safe & Save Index, base rates, elimination of Drug & Alcohol Awareness and Motorcycle Operator Discounts, CRI model changes, misc. vehicle changes	0.00	(2.00)	1.90
State Farm County Mutual Insurance Company of Texas	State Farm Group	4.70	01-21-2013	01-21-2013	Class - Relativity change in excess of ±5% for some policyholders.	Class/driver changes, introduction of Drive Safe & Save Index, base rates, elimination of Drug & Alcohol Awareness and Motorcycle Operator Discounts, CRI model changes, misc. vehicle changes	0.00	1.90	9.60
State Farm Mutual Automobile Insurance Company	State Farm Group	0.40	01-21-2013	01-21-2013	Class - Relativity change in excess of ±5% for some policyholders.	Class/driver changes, introduction of Drive Safe & Save Index, base rates, elimination of Drug & Alcohol Awareness and Motorcycle Operator Discounts, CRI model changes, misc. vehicle changes	0.00	(3.40)	(2.20)
State Farm Mutual Automobile Insurance Company	State Farm Group	2.80	01-21-2013	01-21-2013	Class - Relativity change in excess of ±5% for some policyholders.	Class/driver changes, introduction of Drive Safe & Save Index, base rates, elimination of Drug & Alcohol Awareness and Motorcycle Operator Discounts, CRI model changes, misc. vehicle changes	0.00	2.20	5.00
Consumers County Mutual Insurance Company	Titus Group	(0.01)	02-22-2013	02-22-2013	Other	Group SFI Quantum Rate Change Less Than 5%	4.17	0.05	0.22
Consumers County Mutual Insurance Company	Titus Group	(0.01)	02-22-2013	02-22-2013	Other	Group SFI Quantum Rate Change Less Than 5%	7.02	(4.94)	(1.12)

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 1st Qtr 2013	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
21st Century Centennial Insurance Company	Zurich Insurance Group	14.00	03-04-2013	04-10-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates	4.20	5.19	0.30
21st Century Centennial Insurance Company	Zurich Insurance Group	9.40	03-04-2013	04-10-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates	5.10	5.29	0.70
Bristol West Specialty Insurance Co (assumed name for Security National Ins Co)	Zurich Insurance Group	2.30	02-21-2013	02-21-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Factor changes to base rates to stay competitive.	2.30	2.30	2.30
Bristol West Specialty Insurance Co (assumed name for Security National Ins Co)	Zurich Insurance Group	6.40	02-21-2013	02-21-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Factor changes to base rates to stay competitive.	6.40	6.40	6.40
Foremost County Mutual Insurance Company	Zurich Insurance Group	12.20	01-17-2013	02-20-2013	Tier factors - Revised tier factors resulting in excess of ±5% change for some policyholders.	Factor refresh	5.50	33.90	0.00
Foremost County Mutual Insurance Company	Zurich Insurance Group	4.40	01-17-2013	02-20-2013	Tier factors - Revised tier factors resulting in excess of ±5% change for some policyholders.	Factor refresh	5.50	33.90	0.00
Unitrin County Mutual Insurance Company	Unitrin Group	0.90	02-09-2013	04-09-2013	Credit scoring - Revised credit scoring criteria resulting in excess of ±5% change for some policyholders.	Revised credit scoring	8.40	6.20	11.60
Unitrin County Mutual Insurance Company	Unitrin Group	0.20	02-09-2013	04-09-2013	Other	Updated territory factors and geo region mapping, 2014 model year factors.	8.40	6.20	11.60
Metropolitan Lloyds Insurance Company	Metropolitan Group	3.60	03-31-2013	05-30-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rates, annual policy factor and base tier revised.	5.90	0.80	0.10
Metropolitan Lloyds Insurance Company	Metropolitan Group	6.50	03-31-2013	05-30-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rates, annual policy factor and base tier revised.	14.30	4.00	10.70
American Modern Lloyds Insurance Company	Munich Re Group	0.00	02-01-2012	03-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Recreational Vehicle Program	0.00	20.00	0.00
Farm Bureau County Mutual Insurance Company of Texas	Texas Farm Bureau Mutual Group	4.46	01-01-2013	01-01-2013	Other	A change to county rate relativities and zip-code factors.	1.55	1.38	0.66
Farm Bureau County Mutual Insurance Company of Texas	Texas Farm Bureau Mutual Group	4.48	01-01-2013	01-01-2013	Other	A change to county rate relativities and zip-code factors.	4.94	0.59	7.48

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 1st Qtr 2013	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Texas Farm Bureau Casualty Insurance Company	Texas Farm Bureau Mutual Group	3.55	01-01-2013	01-01-2013	Other	A change to county rate relativities and zip-code factors.	0.14	0.58	1.23
Texas Farm Bureau Casualty Insurance Company	Texas Farm Bureau Mutual Group	5.11	01-01-2013	01-01-2013	Other	A change to county rate relativities and zip-code factors.	6.64	1.02	1.11
Texas Farm Bureau Mutual Insurance Company	Texas Farm Bureau Mutual Group	3.39	01-01-2013	01-01-2013	Other	A change to county rate relativities and zip-code factors.	0.10	1.23	1.62
Texas Farm Bureau Mutual Insurance Company	Texas Farm Bureau Mutual Group	5.40	01-01-2013	01-01-2013	Other	A change to county rate relativities and zip-code factors.	6.27	1.29	1.90
Direct General Insurance Company	Direct Gen Group	2.50	12-12-2012	01-26-2013	Other	Base rates	(0.13)	13.76	4.00
Direct General Insurance Company	Direct Gen Group	2.50	12-12-2012	01-26-2013	Other	Base rates	1.58	4.79	2.60
Home State County Mutual Insurance Company	Home State Insurance Group	(4.50)	01-14-2013	02-16-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Alfa Vision	6.75	7.59	1.91
Home State County Mutual Insurance Company	Home State Insurance Group	10.70	01-15-2013	02-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Multi State Insurance Services, Inc. (MSIS)	6.75	7.59	1.91
Home State County Mutual Insurance Company	Home State Insurance Group	18.40	01-15-2013	02-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Multi State General Agency, Inc. (MSGA)	6.75	7.59	1.91
Home State County Mutual Insurance Company	Home State Insurance Group	9.40	01-20-2013	01-20-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Kemper Direct	6.75	7.59	1.91
Home State County Mutual Insurance Company	Home State Insurance Group	0.00	02-10-2013	03-17-2013	Other	Anchor	6.75	7.59	1.91
Home State County Mutual Insurance Company	Home State Insurance Group	11.50	02-21-2013	02-21-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Coast Nat'l - Select 2.5	6.75	7.59	1.91
Home State County Mutual Insurance Company	Home State Insurance Group	4.60	02-21-2013	02-21-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Coast Nat'l - Select 1.0	6.75	7.59	1.91
Home State County Mutual Insurance Company	Home State Insurance Group	4.90	03-09-2013	05-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Safeco - True Pricing	6.75	7.59	1.91

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 1st Qtr 2013	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Home State County Mutual Insurance Company	Home State Insurance Group	3.00	03-15-2013	04-15-2013	Tier factors - Revised tier factors resulting in excess of $\pm 5\%$ change for some policyholders.	A-Max	6.75	7.59	1.91
Home State County Mutual Insurance Company	Home State Insurance Group	8.50	03-21-2013	05-25-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Safeco - RV	6.75	7.59	1.91
Home State County Mutual Insurance Company	Home State Insurance Group	2.50	03-26-2013	04-25-2013	Class - Relativity change in excess of $\pm 5\%$ for some policyholders.	Imperial	6.75	7.59	1.91
Southern County Mutual Insurance Company	Delek Group	0.10	02-01-2013	02-01-2013	Other	Agency: Change in billing plan	5.40	6.50	7.70
Southern County Mutual Insurance Company	Delek Group	0.10	02-01-2013	02-01-2013	Other	Agency: Change in billing plan	4.60	8.50	5.50
Charter Oak Fire Insurance Company	Travelers Group	2.00	03-29-2013	03-29-2013	Other	2012-12-0079 Pers Lines Rate	0.00	0.00	0.00
Phoenix Insurance Company	Travelers Group	2.00	03-29-2013	03-29-2013	Other	2012-12-0079 Pers Lines Rate	0.00	0.00	0.00
Travelers Indemnity Company	Travelers Group	2.00	03-29-2013	03-29-2013	Other	2012-12-0079 Pers Lines Rate	0.00	0.00	0.00
Travelers Indemnity Company of America	Travelers Group	2.00	03-29-2013	03-29-2013	Other	2012-12-0079 Pers Lines Rate	0.00	0.00	0.00
Travelers Indemnity Company of	Travelers Group	2.00	03-29-2013	03-29-2013	Other	2012-12-0079 Pers Lines Rate	0.00	0.00	0.00
Travelers Personal Security Insurance	Travelers Group	2.00	03-29-2013	03-29-2013	Other	2012-12-0079 Pers Lines Rate	0.00	0.00	0.00
General Automobile Insurance Company, Inc.	PGC Holding Corp Group	3.05	02-19-2013	03-24-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Rate Revision	6.09	6.09	6.09
General Automobile Insurance Company, Inc.	PGC Holding Corp Group	6.39	02-19-2013	03-24-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Rate Revision	9.12	9.12	9.12
Permanent General Assurance Corporation	PGC Holding Corp Group	7.10	02-19-2013	03-24-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Rate Revision	(4.28)	(8.59)	(6.18)
Permanent General Assurance Corporation	PGC Holding Corp Group	7.83	02-19-2013	03-24-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Rate Revision	(0.03)	7.21	5.81
Loya Insurance Company	Loya Group	0.95	02-25-2013	03-25-2013	Other	BI/PD Rate Increase by Territory	1.96	(0.07)	1.00
Vision Insurance Company	Loya Group	16.00	01-29-2013	02-28-2013	Other	BI/PD Driver Class by Territory	15.90	(0.01)	(0.02)
Old American County Mutual	Orpheus Group	9.05	01-01-2013	01-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Louis A Williams & Associates - Rate Section - base rates for liability increased from \$946 to \$1,084; algorithm for calculation of liability premium changed to reflect different split between BI & PD. New split 55% BI & 45% PD; base rate for physical damage.	0.69	3.99	(5.20)

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 1st Qtr 2013	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Old American County Mutual	Orpheus Group	3.03	01-01-2013	02-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	American Southwest Ins. Managers - Rate Section - new factor: vehicle to driver ratio; new factor: vehicle count. Discounts - removed multi-car discount. UWG - removal of multi-car discount. - Filing Number - AMB02-013	10.65	3.89	4.38
Old American County Mutual	Orpheus Group	3.07	01-01-2013	02-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	American Southwest Ins. Managers - Rate Section - new factor: vehicle to driver ratio; new factor: vehicle count. Discounts - removed multi-car discount. UWG - removal of multi-car discount. - Filing Number - AMC02-013	9.34	3.89	4.38
Old American County Mutual	Orpheus Group	4.54	01-01-2013	02-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Lonestar Managing General Agency - Rate Section - base rates revised, increased BI by 10%, PD by 10%, decreased OTC & COLL by 2%; Discounts & Surcharges: increased multi-car from 20% to 25%; added liability w/PhysDam surcharge 12%, decreased transfer dis	(8.30)	8.20	0.00
Old American County Mutual	Orpheus Group	5.79	01-01-2013	02-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Lonestar Managing General Agency - Rate Section - base rates revised, increased BI by 10%, PD by 10%, decreased OTC & COLL by 2%; Discounts & Surcharges: increased multi-car from 20% to 25%; added liability w/PhysDam surcharge 12%, decreased transfer dis	0.81	4.90	(0.80)
Old American County Mutual	Orpheus Group	3.93	01-15-2013	01-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Pronto General Agency - Rate Section - revised territory factors; increased OACM physical damage endorsement discount from 5% to 10%; increased PhysDam base rate to ensure rate neutralization; driver class factors & violation point surcharge list were mod	18.63	4.85	(4.00)
Old American County Mutual	Orpheus Group	4.70	01-15-2013	02-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Select General Agency - Rates/Rules - revisions to driver class relativities, model years, point surcharges, base rates, and discounts. - Filing Number - SGA08-013	9.73	14.60	2.90
Old American County Mutual	Orpheus Group	7.10	01-20-2013	02-20-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Affirmative Insurance Services - Rate Section - revisions to base rates & territory factors. - Filing Number - AIS/CREDIT08-013	2.50	0.70	0.00
Old American County Mutual	Orpheus Group	2.20	01-31-2013	03-02-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Direct General Insurance Agency - Rates: base rates for BI, CMP, COL, PD. Rules & UWG: Affinity Discount rule modified to detail who qualifies & to provide list of Affinity Partners. - Filing Number - DIRGEN03-013	0.31	10.70	3.10
Old American County Mutual	Orpheus Group	7.12	02-01-2013	02-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	AutoTex MGA - Rate Section Revisions: limited program rates increased; limited program discount; territories have been updated to link 123257. - Filing Number - ATX12-013	0.00	0.00	0.00

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 1st Qtr 2013	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Old American County Mutual	Orpheus Group	2.12	03-01-2013	03-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Empower Managing General Agency - Rate Section: updated base rates; addition of 3 new zip/county combinations, due to newly created zip codes. - Filing Code - EML06-013	5.30	1.25	0.66
Old American County Mutual	Orpheus Group	2.40	03-01-2013	03-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Empower Managing General Agency - Rate Section: updated base rates; addition of 3 new zip/county combinations, due to newly created zip codes. - Filing Number - LSS04-013	(2.14)	2.19	11.86
Old American County Mutual	Orpheus Group	2.50	03-01-2013	03-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Empower Managing General Agency - Rate Section: updated base rates; addition of 3 new zip/county combinations, due to newly created zip codes. - Filing Number - EMP06-013	6.54	2.88	11.54
Old American County Mutual	Orpheus Group	4.40	03-01-2013	03-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Empower Managing General Agency - Rate Section: updated base rates; addition of 3 new zip/county combinations, due to newly created zip codes. - Filing Code - EMB06-013	4.36	(1.58)	2.29
Old American County Mutual	Orpheus Group	3.26	03-01-2013	04-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	American Southwest Ins. Managers - Rating - BI & PD base rates revised; BI & PD territory factors revised. UWG - no changes; provided w/current eff date so it was submitted. - Filing Number - ASE02-013	11.46	3.81	16.99
Old American County Mutual	Orpheus Group	5.70	03-15-2013	04-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Endeavor General Agency - Rates Section - base rates for BI & PD; minimum premiums for BI & PD coverages has changed; added endorsement fee. UWG - added endorsement fee. - Filing Number - ESPC07-013	15.90	14.56	0.00
Old American County Mutual	Orpheus Group	5.70	03-15-2013	04-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Endeavor General Agency - Rates Section - base rates for BI & PD; minimum premiums for BI & PD coverages has changed; added endorsement fee. UWG - added endorsement fee. - Filing Number - ECONO06-013	10.80	3.67	0.00

*Note: The following describes the information included for the previous 12, 24 and 36 months;
 Overall Rate Change Previous 12 months - overall rate change for the period 1st quarter 2012 thru 4th quarter 2012.
 Overall Rate Change Previous 24 months - overall rate change for the period 1st quarter 2011 thru 4th quarter 2011.
 Overall Rate Change Previous 36 months - overall rate change for the period 1st quarter 2010 thru 4th quarter 2010.



Texas Department of Insurance

333 Guadalupe

Austin, Texas 78701