



**Texas Department
of Insurance**

**Quarterly Legislative Report
on Market Conditions**

*4th Quarter
2001*

*Property & Casualty Program
Data Services (512)475-1878*

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The Texas Department of Insurance (TDI) publishes this report pursuant to *Texas Insurance Code* Article 5.13-2 Section 5 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* exhibits 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.

Terms

Number of Policies Written: Each insurance company reported 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.

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.

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 share, expressed as a percentage, of the industry total for premiums written for the sum of the most recent four quarters.

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 liability exposure of the insured.

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 DECEMBER 2001

	Number Of Groups/Companies	Number Of Policies Written	Premiums On Policies Written	Direct Written Premiums	Direct Losses Paid
PRODUCT LIABILITY	64 / 180	41,941	\$133,652,540	\$137,789,126	\$115,636,650
GENERAL LIABILITY - OTHER	138 / 357	821,399 +	\$1,036,740,354	\$1,274,622,466	\$710,725,631
COMMERCIAL FIRE & ALLIED	79 / 206	175,759	\$394,336,007	\$427,715,154	\$450,580,095
COMMERCIAL MULTIPLE PERIL	88 / 239	309,556	\$1,047,107,791	\$1,169,450,746	\$837,949,350
PRIVATE PASSENGER AUTO					
VOLUNTARY (VOL) LIABILITY	71 / 213	11,830,343	\$5,613,625,802	\$5,280,111,163	\$3,630,585,938
ASSIGNED RISK LIABILITY	20 / 21	60,026	\$32,010,821	\$23,064,205	\$19,097,290
PHYSICAL DAMAGE	70 / 203	8,775,272	\$4,266,288,021	\$4,019,675,915	\$3,316,008,851
TOTAL PPA	73 / 217	20,665,641 ++	\$9,911,924,644	\$9,322,851,283	\$6,965,692,079
HOMEOWNERS MULTIPLE PERIL	61 / 129	4,086,632	\$3,482,473,466	\$3,248,925,437	\$2,962,927,835
WORKERS' COMPENSATION					
VOL PREMIUMS < \$5,000		98,117	\$160,897,532	**	**
VOL PREMIUMS \$5,000 - \$100,000		52,290	\$1,031,362,122	**	**
VOL PREMIUMS > \$100,000		4,183	\$1,287,178,644	**	**
TOTAL VOLUNTARY	97 / 264	154,919	\$2,478,438,298	\$2,411,245,035	\$1,398,091,549
RESIDUAL MARKET ***	1 / 1	507	\$38,495,873	\$34,414,173	\$35,796,732
TOTAL WC	97 / 264	155,426	\$2,517,934,171	\$2,445,659,208	\$1,433,888,281
BOILER & MACHINERY	35 / 90	16,441	\$45,586,558	\$52,847,266	\$14,275,710
COMMERCIAL CRIME	39 / 87	10,466	\$10,101,966	\$8,432,631	\$3,961,069
COMMERCIAL GLASS	17 / 32	1,098	\$447,135	\$337,139	\$51,740
MEDICAL PROFESSIONAL LIABILITY	33 / 50	45,401	\$357,558,082	\$377,873,162	\$320,204,523
MISC. PROFESSIONAL LIABILITY	34 / 73	34,043	\$140,113,178	\$178,450,469	\$71,751,682

+ The General Electric Group wrote 75,539 small premium pre-paid legal policies that were excluded from the above table.

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

** 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		Second Quarter		Third Quarter		Fourth Quarter	
	2000	2001	2000	2001	2000	2001	2000	2001
Product Liability	61 / 152	63 / 162	61 / 155	62 / 153	62 / 154	63 / 139	63 / 160	62 / 148
General Liability	128 / 302	133 / 312	130 / 313	135 / 318	124 / 311	128 / 306	127 / 313	132 / 308
Commercial Fire & Allied	72 / 176	79 / 185	73 / 184	76 / 190	75 / 189	73 / 173	75 / 192	71 / 166
Commercial Multiple Peril	88 / 225	89 / 233	89 / 231	85 / 226	93 / 236	82 / 218	90 / 235	82 / 207
Private Passenger Auto	71 / 211	76 / 211	74 / 209	75 / 206	76 / 209	74 / 204	76 / 209	73 / 195
Homeowners Multiple Peril	58 / 114	62 / 111	58 / 116	62 / 106	58 / 111	61 / 105	64 / 116	60 / 102
Workers' Compensation	94 / 250	98 / 247	97 / 248	94 / 242	97 / 247	93 / 241	96 / 247	85 / 230
Boiler & Machinery	32 / 71	33 / 73	31 / 76	29 / 72	31 / 75	32 / 68	33 / 77	31 / 70
Commercial Crime	35 / 66	39 / 77	37 / 70	40 / 68	37 / 73	37 / 65	40 / 78	33 / 59
Commercial Glass	22 / 37	22 / 35	18 / 29	19 / 29	20 / 38	18 / 29	19 / 34	17 / 26
Medical Professional Liability	36 / 51	32 / 50	34 / 53	33 / 49	34 / 55	30 / 45	34 / 49	31 / 43
Misc. Professional Liability	36 / 73	36 / 75	38 / 81	34 / 73	36 / 77	31 / 71	34 / 71	34 / 72

Product Liability

There were 64 groups, 180 companies, that had direct written premium for Product Liability in the fourth quarter of 2001, as compared to 71 groups, 197 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRODUCT LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	Lumbermens Mutual Casualty Group	24.09%	\$27,331,528	*	\$33,189,325	*
2	Zurich Insurance Group	11.95%	\$5,918,833	205.89%	\$16,469,759	133.99%
3	Great American E&S Insurance Company	8.78%	\$3,650,746	103.93%	\$12,103,433	78.56%
4	St. Paul Group	8.00%	\$3,319,349	102.56%	\$11,025,647	52.78%
5	ACE Ltd	6.48%	\$7,375,159	*	\$8,932,638	59.12%
6	Liberty Mutual Group	4.87%	\$1,976,817	9.76%	\$6,715,138	12.07%
7	Chubb & Son Inc.	3.55%	\$1,310,183	(4.57%)	\$4,894,107	(4.55%)
8	National American Insurance Company	3.29%	\$1,158,412	7.69%	\$4,537,909	(4.45%)
9	Allianz Insurance Group	2.99%	\$1,723,347	82.57%	\$4,120,851	43.64%
10	Sentry Insurance Group	2.55%	\$871,645	43.92%	\$3,509,746	63.28%
11	Federated Mutual	2.38%	\$735,429	20.76%	\$3,272,621	23.07%
12	Hartford Fire & Casualty Group	2.31%	\$648,030	(50.09%)	\$3,183,128	6.52%
13	Royal & Sun Alliance USA	2.01%	\$1,717,068	470.69%	\$2,768,442	119.35%
14	Medmark Insurance Group	2.00%	\$876,333	246.17%	\$2,749,879	65.94%
15	United Fire & Casualty Group	1.59%	\$464,709	23.49%	\$2,193,487	19.52%
16	Old Republic Group	1.57%	\$823,087	211.71%	\$2,160,069	158.80%
17	XL America	1.31%	\$438,007	*	\$1,804,588	30.61%
18	UNITRIN Group	1.17%	\$376,058	3.04%	\$1,616,215	(0.74%)
19	Travelers Property Casualty Corp. Group	1.16%	\$682,833	152.77%	\$1,594,746	22.84%
20	Fairfax Financial	1.13%	\$236,816	(66.95%)	\$1,557,811	(53.57%)
21	Texas State National Group	0.90%	\$434,814	540.57%	\$1,245,623	*
22	Dallas General Group	0.87%	\$378,965	84.76%	\$1,205,096	43.55%
23	Central Mutual Insurance Company Ohio	0.71%	\$207,876	1.77%	\$972,508	9.16%
24	EMC Insurance Company	0.70%	\$244,529	(14.70%)	\$961,536	(1.56%)
25	Indiana Lumbermens	0.56%	\$227,217	(22.79%)	\$769,493	(0.49%)

Top 25 Groups Total	96.93%	\$63,127,790	257.92%	\$133,553,795	82.89%
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Total Market	100.00%	\$63,700,948	232.68%	\$137,789,126	69.91%
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* 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
4th qtr 1996	\$19,414,599	\$20,544,777	\$26,084,042
1st qtr 1997	\$24,110,801	\$26,744,882	\$21,241,495
2nd qtr 1997	\$26,219,023	\$24,735,908	\$13,692,581
3rd qtr 1997	\$24,250,597	\$23,072,180	\$13,786,634
4th qtr 1997	\$28,665,155	\$23,792,071	\$25,384,125
1st qtr 1998	\$30,305,951	\$31,150,080	\$12,516,980
2nd qtr 1998	\$22,772,526	\$24,229,677	\$16,493,164
3rd qtr 1998	\$18,370,183	\$12,259,609	\$29,891,014
4th qtr 1998	\$17,829,084	\$18,806,453	\$24,506,989
1st qtr 1999	\$19,542,821	\$19,151,191	\$16,999,724
2nd qtr 1999	\$21,001,448	\$18,282,562	\$25,948,053
3rd qtr 1999	\$17,001,577	\$16,077,300	\$17,020,093
4th qtr 1999	\$16,676,696	\$14,939,147	\$42,175,911
1st qtr 2000	\$21,631,763	\$20,070,742	\$29,175,725
2nd qtr 2000	\$24,863,722	\$22,270,834	\$36,375,856
3rd qtr 2000	\$23,008,942	\$19,604,388	\$17,808,941
4th qtr 2000	\$22,090,031	\$19,147,733	\$22,275,731
1st qtr 2001	\$29,320,488	\$22,845,690	\$22,799,038
2nd qtr 2001	\$25,674,740	\$26,892,822	\$18,451,817
3rd qtr 2001	\$29,104,072	\$24,349,666	\$23,598,451
4th qtr 2001	\$49,553,240	\$63,700,948	\$50,787,344

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>
1990	93.6%
1991	83.2%
1992	122.7%
1993	164.5%
1994	152.1%
1995	113.4%
1996	178.0%
1997	60.4%
1998	90.4%
1999	68.3%
2000	104.4%
2001	201.3%

General Liability

There were 138 groups, 357 companies, that had direct written premium for General Liability in the fourth quarter of 2001, as compared to 141 groups, 359 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR GENERAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	American International Group	18.55%	\$69,605,156	(50.96%)	\$236,443,105	(22.50%)
2	Zurich Insurance Group	8.14%	\$39,115,596	37.35%	\$103,737,000	31.56%
3	ACE Ltd	7.75%	\$21,092,477	284.60%	\$98,798,713	273.51%
4	Great American E&S Insurance Company	5.45%	\$27,479,515	50.13%	\$69,497,673	41.31%
5	Travelers Property Casualty Corp Group	4.71%	\$16,800,940	29.97%	\$60,077,492	27.05%
6	Royal & Sun Alliance USA	3.96%	\$21,917,288	174.49%	\$50,412,904	62.90%
7	St. Paul Group	3.68%	\$13,861,149	26.54%	\$46,921,381	23.92%
8	CNA Insurance Group	3.48%	\$13,194,745	(8.46%)	\$44,342,410	(1.28%)
9	Lumbermens Mutual Casualty Group	3.00%	\$9,900,515	(60.62%)	\$38,206,184	(10.72%)
10	Chubb & Son Inc.	2.83%	\$8,270,830	11.46%	\$36,032,847	20.68%
11	Allianz Insurance Group	2.64%	\$4,510,020	(38.52%)	\$33,684,853	11.09%
12	Fairfax Financial	2.42%	\$11,569,209	70.95%	\$30,848,074	39.57%
13	Hartford Fire & Casualty Group	2.32%	\$10,645,883	(52.48%)	\$29,564,812	(19.25%)
14	Liberty Mutual Group	2.32%	\$6,094,958	(54.72%)	\$29,521,805	(19.96%)
15	Unitrin Group	1.93%	\$8,554,375	86.49%	\$24,626,938	27.84%
16	State Farm IL	1.82%	\$5,281,727	36.16%	\$23,223,476	0.86%
17	Old Republic Group	1.22%	\$4,623,379	64.82%	\$15,554,668	47.86%
18	National American Insurance Company	1.20%	\$3,568,120	(10.78%)	\$15,266,978	(13.86%)
19	Texas Lawyers Insurance Exchange	1.16%	\$2,704,876	0.65%	\$14,732,674	3.58%
20	ARAG Insurance Company	1.03%	\$5,064,523	*	\$13,168,092	*
21	XL America	1.01%	\$995,474	(80.45%)	\$12,893,452	(11.62%)
22	Credit Suisse Group	0.96%	\$3,974,228	12.83%	\$12,193,023	15.66%
23	Safeco Insurance Group	0.93%	\$3,077,187	12.21%	\$11,864,287	3.53%
24	EMC Insurance Company	0.92%	\$2,309,262	(13.12%)	\$11,788,014	15.69%
25	Federated Mutual	0.92%	\$2,330,708	(13.87%)	\$11,766,880	20.62%
Top 25 Groups Total		84.35%	\$316,542,140	(11.50%)	\$1,075,167,735	11.94%
Total Market		100.00%	\$360,898,116	(10.71%)	\$1,274,622,466	10.35%

* 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
4th qtr 1996	\$210,077,071	\$254,195,042	\$174,100,725
1st qtr 1997	\$171,041,363	\$198,392,547	\$148,075,122
2nd qtr 1997	\$216,249,721	\$195,352,671	\$131,391,174
3rd qtr 1997	\$249,614,766	\$253,933,855	\$166,169,561
4th qtr 1997	\$239,303,331	\$233,022,750	\$154,293,427
1st qtr 1998	\$210,959,485	\$202,502,847	\$144,266,226
2nd qtr 1998	\$284,893,471	\$270,165,080	\$160,117,460
3rd qtr 1998	\$242,388,021	\$290,788,419	\$169,465,790
4th qtr 1998	\$218,908,585	\$201,380,511	\$168,086,925
1st qtr 1999	\$198,914,184	\$208,551,161	\$186,678,379
2nd qtr 1999	\$189,429,895	\$241,963,387	\$165,005,082
3rd qtr 1999	\$198,996,170	\$326,263,359	\$204,622,227
4th qtr 1999	\$302,336,709	\$235,083,506	\$195,064,133
1st qtr 2000	\$197,334,268	\$265,422,016	\$149,145,225
2nd qtr 2000	\$216,413,256	\$232,382,943	\$207,287,930
3rd qtr 2000	\$236,439,379	\$253,095,910	\$139,279,827
4th qtr 2000	\$256,405,425	\$404,183,305	\$277,383,640
1st qtr 2001	\$255,026,997	\$282,422,588	\$279,102,702
2nd qtr 2001	\$317,939,865	\$373,227,828	\$172,787,203
3rd qtr 2001	\$228,382,661	\$258,073,934	\$195,733,705
4th qtr 2001	\$235,390,831	\$360,898,116	\$63,102,021

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>
1990	89.2%
1991	91.3%
1992	102.9%
1993	102.8%
1994	64.8%
1995	96.7%
1996	99.0%
1997	51.8%
1998	58.6%
1999	63.8%
2000	74.1%
2001	74.4%

Commercial Fire & Allied

There were 79 groups, 206 companies, that had direct written premium for Commercial Fire & Allied in the fourth quarter of 2001, as compared to 87 groups, 228 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL FIRE & ALLIED

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4thQuarter 2001	% Change 4thQuarter 2000 to 2001	4 Quarters Ending 4thQtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	Travelers Property Casualty Corp. Group	13.67%	\$15,248,276	22.80%	\$58,464,638	28.95%
2	FM Global Group	13.09%	\$15,418,768	(16.61%)	\$55,980,606	18.59%
3	Royal & Sun Alliance USA	8.51%	\$23,436,531	581.53%	\$36,397,168	163.26%
4	Allianz Ins Group	8.35%	\$13,004,434	85.19%	\$35,713,777	41.44%
5	Zurich Ins Group	7.23%	\$11,296,264	143.81%	\$30,929,488	51.76%
6	CNA Insurance Group	4.83%	\$8,981,152	171.48%	\$20,676,027	55.02%
7	Unitrin Group	4.48%	\$4,709,156	9.69%	\$19,165,938	9.05%
8	St. Paul Group	4.38%	\$7,626,739	9.84%	\$18,748,937	5.88%
9	Texas Windstorm Insurance Association	4.28%	\$4,447,661	20.89%	\$18,315,597	2.07%
10	American International Group	3.81%	\$8,820,209	94.40%	\$16,303,675	99.52%
11	United Fire & Casualty Group	2.43%	\$2,951,025	52.63%	\$10,380,665	49.76%
12	GE Global Group	1.83%	\$350	(100.00%)	\$7,836,441	(19.46%)
13	Federated Mutual	1.76%	\$1,829,696	44.28%	\$7,526,454	24.13%
14	Fairfax Financial	1.71%	\$3,153,951	290.96%	\$7,314,361	475.40%
15	Hartford Fire & Casualty Group	1.70%	\$947,648	(26.94%)	\$7,252,478	106.66%
16	Safeco Insurance Group	1.55%	\$1,587,145	(3.48%)	\$6,631,852	(2.76%)
17	ACE Ltd.	1.37%	\$580,742	(61.93%)	\$5,879,891	51.78%
18	EMC Insurance Company	1.20%	\$1,137,642	15.29%	\$5,127,036	24.75%
19	Sentry Insurance Group	1.15%	\$1,249,945	50.39%	\$4,904,241	46.63%
20	Great American E&S Insurance Co.	1.12%	\$302,549	10.35%	\$4,774,183	25.55%
21	State Farm IL	1.05%	\$877,355	(29.17%)	\$4,491,254	(12.08%)
22	Texas Farm Bureau Mutual	0.96%	\$1,059,147	20.80%	\$4,120,424	5.51%
23	Credit Suisse Group	0.78%	\$866,685	20.81%	\$3,315,610	39.51%
24	Liberty Mutual Group	0.75%	-\$2,068,643	(159.19%)	\$3,187,439	(61.41%)
25	American Modern Insurance Group	0.68%	\$673,892	(0.76%)	\$2,906,610	7.87%
Top 25 Groups Total		92.67%	\$128,138,319	34.29%	\$396,344,790	32.76%
Total Market		100.00%	\$136,274,047	24.57%	\$427,715,154	25.18%

* 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
4th qtr 1996	\$79,498,023	\$84,401,758	\$54,816,796
1st qtr 1997	\$67,972,488	\$66,968,427	\$41,973,100
2nd qtr 1997	\$94,878,881	\$84,964,287	\$44,346,429
3rd qtr 1997	\$93,203,794	\$82,379,493	\$38,505,580
4th qtr 1997	\$107,617,754	\$91,328,917	\$38,357,499
1st qtr 1998	\$68,907,273	\$66,601,703	\$35,359,774
2nd qtr 1998	\$74,389,829	\$76,974,177	\$49,081,540
3rd qtr 1998	\$77,094,976	\$79,063,229	\$42,188,779
4th qtr 1998	\$70,381,513	\$67,742,113	\$39,909,630
1st qtr 1999	\$71,320,972	\$68,350,829	\$33,802,576
2nd qtr 1999	\$77,274,152	\$78,487,919	\$39,140,917
3rd qtr 1999	\$70,060,718	\$74,379,518	\$54,354,899
4th qtr 1999	\$73,126,681	\$77,149,382	\$82,832,214
1st qtr 2000	\$60,367,305	\$65,714,031	\$30,457,236
2nd qtr 2000	\$72,570,831	\$81,310,228	\$73,567,014
3rd qtr 2000	\$80,712,117	\$85,253,815	\$59,757,514
4th qtr 2000	\$98,236,961	\$109,394,459	\$113,958,620
1st qtr 2001	\$92,863,589	\$92,099,454	\$41,677,493
2nd qtr 2001	\$98,078,697	\$101,065,593	\$58,283,160
3rd qtr 2001	\$92,741,263	\$98,276,060	\$244,258,829
4th qtr 2001	\$110,652,458	\$136,274,047	\$106,360,613

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>
1990	106.1%
1991	67.1%
1992	84.3%
1993	58.4%
1994	69.6%
1995	97.1%
1996	49.9%
1997	38.3%
1998	57.4%
1999	53.1%
2000	81.9%
2001	107.7%

Commercial Multiple Peril

There were 88 groups, 239 companies, that had direct written premium for Commercial Multiple Peril in the fourth quarter of 2001, as compared to 99 groups, 259 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4thQuarter 2001	% Change 4thQuarter 2000 to 2001	4 Quarters Ending 4thQtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	Zurich Insurance Group	12.96%	\$37,750,211	19.89%	\$151,608,602	29.04%
2	Travelers Property Casualty Corp Group	9.79%	\$31,338,068	8.93%	\$114,501,367	4.26%
3	CNA Insurance Group	9.49%	\$29,604,813	20.72%	\$111,024,148	19.91%
4	Hartford Fire & Casualty Group	5.99%	\$17,822,749	13.38%	\$70,057,148	11.89%
5	State Farm IL	5.11%	\$13,718,384	40.44%	\$59,742,898	23.21%
6	Chubb & Son Inc.	4.13%	\$14,051,950	30.53%	\$48,267,998	32.51%
7	White Mountains Group	3.84%	\$8,900,268	(49.30%)	\$44,901,240	(36.76%)
8	Safeco Insurance Group	3.77%	\$10,692,167	0.84%	\$44,129,210	3.48%
9	Allianz Insurance Group	3.48%	\$14,512,518	13.19%	\$40,688,789	27.85%
10	Liberty Mutual Group	3.04%	\$17,479,924	135.38%	\$35,521,609	85.16%
11	Credit Suisse Group	2.45%	\$8,156,568	35.87%	\$28,655,287	57.64%
12	Royal & Sun Alliance USA	2.42%	\$16,279,611	230.09%	\$28,264,917	83.83%
13	Lumbermens Mutual Casualty Group	2.14%	\$6,989,500	(0.19%)	\$25,048,431	(3.68%)
14	St. Paul Group	2.06%	\$8,901,529	52.40%	\$24,108,386	45.87%
15	Allstate Insurance Group	1.99%	\$6,109,961	18.99%	\$23,285,975	14.42%
16	Old Republic Group	1.94%	\$6,737,845	39.27%	\$22,713,725	28.74%
17	Church Mutual Insurance Company	1.69%	\$4,582,520	13.85%	\$19,768,230	9.27%
18	WR Berkley Corp.	1.65%	\$5,030,490	40.42%	\$19,257,423	22.78%
19	Guideone Insurance Group	1.64%	\$4,818,219	10.87%	\$19,133,071	19.25%
20	Ohio Casualty Group	1.36%	\$4,259,938	6.24%	\$15,868,233	11.23%
21	American International Group	1.29%	\$3,648,398	59.08%	\$15,104,189	74.62%
22	GE Global Group	1.21%	\$3,782,759	(26.56%)	\$14,202,885	(0.98%)
23	Fairfax Financial	1.18%	\$2,211,297	(50.97%)	\$13,753,765	(30.96%)
24	Central Mutual Insurance Company Ohio	1.16%	\$3,551,605	21.66%	\$13,580,140	17.16%
25	Atlantic Company	1.14%	\$4,038,661	5.71%	\$13,332,314	12.89%
Top 25 Groups Total		86.92%	\$284,969,953	19.81%	\$1,016,519,980	15.96%
Total Market		100.00%	\$321,838,153	19.34%	\$1,169,450,746	15.28%

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1996	\$219,366,065	\$241,571,163	\$149,166,884
1st qtr 1997	\$223,598,956	\$223,686,375	\$106,833,793
2nd qtr 1997	\$214,127,261	\$240,735,128	\$122,586,328
3rd qtr 1997	\$244,652,674	\$217,959,546	\$118,272,489
4th qtr 1997	\$248,380,424	\$227,796,168	\$122,000,210
1st qtr 1998	\$264,003,023	\$231,461,613	\$118,739,450
2nd qtr 1998	\$222,600,898	\$239,364,858	\$137,485,345
3rd qtr 1998	\$223,828,260	\$233,466,396	\$127,403,913
4th qtr 1998	\$222,287,379	\$235,980,204	\$125,083,469
1st qtr 1999	\$222,420,875	\$229,247,463	\$118,479,566
2nd qtr 1999	\$215,552,459	\$227,484,752	\$169,346,924
3rd qtr 1999	\$216,168,054	\$226,734,743	\$147,924,389
4th qtr 1999	\$218,128,260	\$241,176,043	\$147,201,261
1st qtr 2000	\$223,556,331	\$238,501,246	\$141,927,253
2nd qtr 2000	\$221,592,156	\$239,375,265	\$214,498,664
3rd qtr 2000	\$234,589,678	\$266,860,771	\$201,776,374
4th qtr 2000	\$231,760,927	\$269,671,752	\$203,011,991
1st qtr 2001	\$258,005,253	\$276,716,048	\$175,708,002
2nd qtr 2001	\$257,168,978	\$282,196,084	\$194,699,912
3rd qtr 2001	\$259,340,846	\$288,700,461	\$247,575,515
4th qtr 2001	\$272,592,714	\$321,838,153	\$219,965,921

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>
1990	81.1%
1991	75.3%
1992	88.4%
1993	77.8%
1994	61.8%
1995	97.5%
1996	59.0%
1997	54.1%
1998	51.2%
1999	67.1%
2000	89.8%
2001	85.6%

Private Passenger Auto (All Companies, All Coverages)

There were 73 groups, 217 companies, that had direct written premium for Private Passenger Auto in the fourth quarter of 2001, as compared to 79 groups, 227 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4thQuarter 2001	% Change 4thQuarter 2000 to 2001	4 Quarters Ending 4thQtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	State Farm IL	23.66%	\$546,691,280	44.61%	\$2,205,555,835	16.65%
2	Allstate Insurance Group	16.76%	\$402,227,503	14.89%	\$1,562,617,380	11.71%
3	Zurich Insurance Group	12.94%	\$298,299,705	12.15%	\$1,206,629,871	11.18%
4	United Services Automobile Assn Group	6.26%	\$142,750,974	10.82%	\$583,437,030	12.51%
5	Progressive Group	5.23%	\$125,069,606	18.86%	\$487,885,958	2.77%
6	Texas State National Group	3.57%	\$81,764,068	147.52%	\$333,117,249	40.06%
7	Berkshire Hathaway	3.47%	\$75,694,761	(2.84%)	\$323,133,640	3.52%
8	Nationwide Corp.	3.45%	\$93,942,606	26.88%	\$322,091,780	3.82%
9	Southern Farm Bureau Casualty	2.55%	\$63,964,820	19.76%	\$237,574,058	12.18%
10	Home State Insurance Group	2.34%	\$48,173,848	(1.40%)	\$218,612,366	2.01%
11	Old American County Mutual Fire Ins. Co.	1.97%	\$43,808,003	18.48%	\$184,062,341	26.44%
12	Unitrin Group	1.86%	\$41,646,230	8.10%	\$173,627,768	22.91%
13	Travelers Property Casualty Corp Group	1.65%	\$37,966,273	15.62%	\$154,260,798	11.92%
14	Safeco Insurance Group	1.19%	\$28,101,498	9.15%	\$111,007,696	2.01%
15	Liberty Mutual Group	1.01%	\$21,202,996	14.37%	\$93,806,831	8.20%
16	Hartford Fire & Casualty Group	0.97%	\$21,752,349	7.54%	\$90,771,073	10.61%
17	Credit Suisse Group	0.87%	\$22,542,624	71.23%	\$80,973,306	38.88%
18	Sentry Insurance Group	0.70%	\$14,746,695	6.59%	\$64,962,547	8.01%
19	Titus Group	0.64%	\$12,385,023	(18.65%)	\$59,455,592	(48.93%)
20	American National Financial Group	0.62%	\$14,410,858	32.14%	\$57,551,258	25.29%
21	CNA Insurance Group	0.59%	\$12,348,038	(11.85%)	\$55,304,232	(10.52%)
22	Prudential of America	0.56%	\$12,789,188	23.30%	\$51,948,796	36.13%
23	Metropolitan Group	0.54%	\$12,682,701	21.90%	\$50,543,743	26.23%
24	Safeway Insurance Group	0.52%	\$7,423,340	(28.57%)	\$48,146,336	43.21%
25	Germania Insurance Group	0.48%	\$11,340,541	19.98%	\$44,435,578	20.79%

Top 25 Groups Total	94.41%	\$2,193,725,528	22.14%	\$8,801,513,062	12.15%
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Total Market	100.00%	\$2,320,483,155	20.45%	\$9,322,851,283	11.35%
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1996	\$2,171,800,420	\$1,988,099,964	\$1,357,470,066
1st qtr 1997	\$2,320,472,483	\$2,143,815,272	\$1,228,828,688
2nd qtr 1997	\$2,225,618,471	\$2,056,440,290	\$1,277,845,763
3rd qtr 1997	\$2,311,406,256	\$2,118,990,242	\$1,266,342,373
4th qtr 1997	\$2,216,786,301	\$1,968,187,976	\$1,234,058,511
1st qtr 1998	\$2,367,289,515	\$2,213,506,518	\$1,278,521,972
2nd qtr 1998	\$2,180,640,043	\$2,019,446,805	\$1,275,568,012
3rd qtr 1998	\$2,318,019,920	\$2,124,228,337	\$1,273,942,149
4th qtr 1998	\$2,151,157,497	\$1,983,338,736	\$1,389,965,891
1st qtr 1999	\$2,320,518,475	\$2,136,424,353	\$1,327,541,349
2nd qtr 1999	\$2,188,958,364	\$2,028,787,943	\$1,436,070,422
3rd qtr 1999	\$2,310,778,314	\$2,108,258,416	\$1,406,017,588
4th qtr 1999	\$2,182,308,863	\$1,984,324,294	\$1,440,876,134
1st qtr 2000	\$2,287,114,585	\$2,161,022,529	\$1,516,565,809
2nd qtr 2000	\$2,214,040,576	\$2,067,800,565	\$1,727,433,045
3rd qtr 2000	\$2,346,352,009	\$2,217,093,042	\$1,446,692,136
4th qtr 2000	\$2,133,476,469	\$1,926,579,984	\$1,649,277,676
1st qtr 2001	\$2,479,776,275	\$2,364,978,653	\$1,608,864,432
2nd qtr 2001	\$2,381,884,799	\$2,218,599,142	\$1,764,471,091
3rd qtr 2001	\$2,601,335,227	\$2,418,790,333	\$1,904,688,875
4th qtr 2001	\$2,448,928,343	\$2,320,483,155	\$1,687,667,681

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>
1990	82.4%
1991	74.8%
1992	72.8%
1993	70.0%
1994	70.9%
1995	72.3%
1996	62.9%
1997	58.7%
1998	60.8%
1999	66.6%
2000	74.9%
2001	78.2%

Private Passenger Auto (All Rate-Regulated Companies)

There were 68 groups, 207 rate-regulated companies, that had direct written premium for Private Passenger Auto in the fourth quarter of 2001, as compared to 69 groups, 202 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	State Farm IL	31.81%	\$530,482,803	43.40%	\$2,145,673,417	15.96%
2	Allstate Insurance Group	17.38%	\$283,008,019	(0.15%)	\$1,171,998,865	6.93%
3	Zurich Insurance Group	14.06%	\$216,960,303	(6.38%)	\$947,985,606	(2.71%)
4	United Services Automobile Assn. Group	7.49%	\$121,866,281	5.92%	\$504,862,781	8.64%
5	Berkshire Hathaway	4.79%	\$75,694,761	(2.84%)	\$323,133,640	3.52%
6	Nationwide Corp.	3.62%	\$62,065,952	17.07%	\$244,154,179	17.54%
7	Southern Farm Bureau Casualty	3.40%	\$61,480,398	19.14%	\$229,270,130	12.47%
8	Travelers Property Casualty Corp. Group	2.29%	\$37,966,273	15.62%	\$154,260,798	11.92%
9	Safeco Insurance Group	1.65%	\$28,101,498	9.15%	\$111,007,696	2.01%
10	Hartford Fire & Casualty Group	1.35%	\$21,752,349	7.54%	\$90,771,073	10.61%
11	Liberty Mutual Group	1.19%	\$18,333,387	18.83%	\$80,279,527	20.98%
12	Unitrin Group	1.13%	\$16,284,574	(9.25%)	\$76,529,326	4.67%
13	CNA Insurance Group	0.82%	\$12,348,038	(11.85%)	\$55,304,232	(10.52%)
14	Prudential Of America	0.77%	\$12,789,188	23.30%	\$51,948,796	36.13%
15	Metropolitan Group	0.75%	\$12,682,701	21.90%	\$50,543,743	26.23%
16	Germania Insurance Group	0.66%	\$11,340,541	19.98%	\$44,435,578	20.79%
17	American National Financial Group	0.59%	\$9,154,436	4.90%	\$39,820,987	7.81%
18	Amica Mutual Group	0.52%	\$8,365,057	10.06%	\$35,222,044	3.68%
19	Beacon Insurance Group	0.47%	\$7,400,585	19.73%	\$31,464,060	22.77%
20	Texas Farm Bureau Mutual	0.45%	\$8,043,843	7.58%	\$30,317,115	(0.46%)
21	Chubb & Son Inc.	0.42%	\$6,948,605	9.13%	\$28,614,986	24.03%
22	Agricultural Workers Insurance Group	0.41%	\$6,601,428	4.45%	\$27,757,375	1.98%
23	American International Group	0.37%	\$8,587,562	28.56%	\$25,235,209	(11.11%)
24	Hochheim Prairie Group	0.33%	\$5,581,229	22.75%	\$22,099,112	18.08%
25	Horace Mann Group	0.31%	\$5,021,016	(0.56%)	\$21,129,349	(1.99%)

Top 25 Groups Total	97.03%	\$1,588,860,827	13.65%	\$6,543,819,624	9.06%
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Total Market	100.00%	\$1,636,210,953	13.42%	\$6,744,280,869	8.85%
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1996	\$1,536,582,495	\$1,434,728,468	\$1,035,748,512
1st qtr 1997	\$1,607,138,755	\$1,520,439,964	\$905,825,081
2nd qtr 1997	\$1,521,416,968	\$1,443,576,180	\$924,094,108
3rd qtr 1997	\$1,574,395,365	\$1,486,649,228	\$918,988,749
4th qtr 1997	\$1,512,331,077	\$1,415,163,554	\$901,766,944
1st qtr 1998	\$1,634,669,231	\$1,557,486,104	\$920,931,252
2nd qtr 1998	\$1,505,509,505	\$1,438,660,117	\$923,619,770
3rd qtr 1998	\$1,622,657,907	\$1,537,472,267	\$924,818,298
4th qtr 1998	\$1,535,905,483	\$1,452,500,112	\$1,021,333,168
1st qtr 1999	\$1,611,517,598	\$1,531,201,343	\$986,662,418
2nd qtr 1999	\$1,549,030,969	\$1,465,668,093	\$1,058,267,920
3rd qtr 1999	\$1,654,500,947	\$1,566,084,096	\$1,028,004,498
4th qtr 1999	\$1,582,229,889	\$1,479,746,240	\$1,067,991,532
1st qtr 2000	\$1,647,551,794	\$1,573,620,775	\$1,145,517,607
2nd qtr 2000	\$1,593,613,164	\$1,524,585,720	\$1,298,712,750
3rd qtr 2000	\$1,724,969,778	\$1,654,841,965	\$1,058,585,157
4th qtr 2000	\$1,556,526,868	\$1,442,640,173	\$1,260,189,254
1st qtr 2001	\$1,805,529,259	\$1,741,071,546	\$1,258,573,228
2nd qtr 2001	\$1,691,937,548	\$1,613,010,293	\$1,357,454,971
3rd qtr 2001	\$1,820,036,784	\$1,753,988,077	\$1,531,197,749
4th qtr 2001	\$1,668,668,495	\$1,636,210,953	\$1,141,954,488

Private Passenger Auto (All Non-Rate-Regulated Companies)

There were 22 groups, 23 non-rate-regulated (County Mutual) companies, that had direct written premium for Private Passenger Auto in the fourth quarter of 2001, as compared to 22 groups, 23 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	Progressive Group	18.92%	\$125,069,606	18.86%	\$487,885,958	2.77%
2	Allstate Insurance Group	15.15%	\$119,219,484	78.84%	\$390,618,515	29.02%
3	Texas State National Group	12.92%	\$81,764,068	147.52%	\$333,117,249	40.06%
4	Zurich Insurance Group	10.03%	\$81,339,402	137.57%	\$258,644,265	133.20%
5	Home State Insurance Group	8.48%	\$48,173,848	(1.40%)	\$218,612,366	2.01%
6	Old American Co. Mutual Fire Ins. Co.	7.14%	\$43,808,003	18.48%	\$184,062,341	26.44%
7	Unitrin Group	3.77%	\$25,361,656	23.22%	\$97,098,442	42.48%
8	Credit Suisse Group	3.14%	\$22,527,347	70.78%	\$80,970,504	47.11%
9	United Services Automobile Assn. Group	3.05%	\$20,884,693	51.86%	\$78,574,249	45.92%
10	Nationwide Corp.	3.02%	\$31,876,654	51.63%	\$77,937,601	(23.98%)
11	Sentry Insurance Group	2.43%	\$14,204,948	6.94%	\$62,549,208	8.17%
12	State Farm IL	2.32%	\$16,208,477	99.75%	\$59,882,418	48.70%
13	Titus Group	2.31%	\$12,385,023	(18.65%)	\$59,455,592	(48.93%)
14	Safeway Insurance Group	1.87%	\$7,423,340	(28.57%)	\$48,146,336	43.21%
15	Mercury Gen Group	1.41%	\$10,314,995	*	\$36,333,817	194.61%
16	Great American E&S Insurance Company	1.37%	\$8,261,538	33.62%	\$35,373,460	20.50%
17	American National Financial Group	0.69%	\$5,256,422	141.32%	\$17,730,271	97.02%
18	Liberty Mutual Group	0.52%	\$2,869,609	(7.71%)	\$13,527,304	(33.50%)
19	Royal & Sun Alliance USA	0.40%	\$2,545,611	9.48%	\$10,414,350	(0.13%)
20	Allianz Insurance Group	0.40%	\$2,903,140	(83.34%)	\$10,229,033	(62.68%)
21	Interins Exchange Of The Automobile Club	0.35%	(\$610,084)	(106.43%)	\$9,103,207	(80.29%)

Top Groups Total	100.00%	\$684,272,202	41.40%	\$2,578,570,414	18.46%
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Total Market	100.00%	\$684,272,202	41.40%	\$2,578,570,414	18.46%
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* Premiums from prior reporting period were \$0, less than \$0, or negligible.

Note: A list of groups and corresponding County Mutual Companies can be found on page 61 of this report.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1996	\$635,217,925	\$553,371,496	\$321,721,554
1st qtr 1997	\$713,333,728	\$623,375,308	\$323,003,607
2nd qtr 1997	\$704,201,503	\$612,864,110	\$353,751,655
3rd qtr 1997	\$737,010,891	\$632,341,014	\$347,353,624
4th qtr 1997	\$704,455,224	\$553,024,422	\$332,291,567
1st qtr 1998	\$732,620,284	\$656,020,414	\$357,590,720
2nd qtr 1998	\$675,130,538	\$580,786,688	\$351,948,242
3rd qtr 1998	\$695,362,013	\$586,756,070	\$349,123,851
4th qtr 1998	\$615,252,014	\$530,838,624	\$368,632,723
1st qtr 1999	\$709,000,877	\$605,223,010	\$340,878,931
2nd qtr 1999	\$639,927,395	\$563,119,850	\$377,802,502
3rd qtr 1999	\$656,277,367	\$542,174,320	\$378,013,090
4th qtr 1999	\$600,078,974	\$504,578,054	\$372,884,602
1st qtr 2000	\$639,562,791	\$587,401,754	\$371,048,202
2nd qtr 2000	\$620,427,412	\$543,214,845	\$428,720,295
3rd qtr 2000	\$621,382,231	\$562,251,077	\$388,106,979
4th qtr 2000	\$576,949,601	\$483,939,811	\$389,088,422
1st qtr 2001	\$674,247,016	\$623,907,107	\$350,291,204
2nd qtr 2001	\$689,947,251	\$605,588,849	\$407,016,120
3rd qtr 2001	\$781,298,443	\$664,802,256	\$373,491,126
4th qtr 2001	\$780,259,848	\$684,272,202	\$545,713,193

Private Passenger Auto (All Voluntary Liability)

There were 83 groups, 213 companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the fourth quarter of 2001, as compared to 72 groups, 219 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4thQuarter 2001	% Change 4thQuarter 2000 to 2001	4 Quarters Ending 4thQtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	State Farm IL	23.30%	\$302,123,290	42.13%	\$1,230,267,516	15.05%
2	Allstate Insurance Group	16.63%	\$221,963,494	11.51%	\$878,321,053	10.11%
3	Zurich Insurance Group	13.19%	\$168,767,231	8.75%	\$696,329,815	9.68%
4	United Services Automobile Assn. Group	6.10%	\$78,502,277	10.82%	\$322,319,768	14.62%
5	Progressive Group	4.95%	\$66,686,212	14.84%	\$261,335,376	(0.49%)
6	Texas State National Group	3.94%	\$51,049,127	142.90%	\$207,862,796	44.15%
7	Nationwide Corp.	3.80%	\$62,398,587	60.37%	\$200,467,810	1.91%
8	Berkshire Hathaway	3.56%	\$43,731,283	(3.54%)	\$188,098,107	4.08%
9	Home State Insurance Group	2.60%	\$30,638,303	(0.87%)	\$137,349,939	1.89%
10	Southern Farm Bureau Casualty	2.44%	\$34,243,658	16.49%	\$128,714,379	9.39%
11	Old American County Mutual Fire Ins. Co.	2.00%	\$25,958,412	21.35%	\$105,776,289	29.13%
12	Unitrin Group	1.82%	\$22,586,353	2.18%	\$96,156,900	16.94%
13	Travelers Property Casualty Corp Group	1.68%	\$21,637,256	15.68%	\$88,893,496	12.11%
14	Safeco Insurance Group	1.18%	\$15,708,468	11.29%	\$62,259,148	3.69%
15	Hartford Fire & Casualty Group	1.03%	\$12,931,806	7.61%	\$54,401,314	10.51%
16	Liberty Mutual Group	0.99%	\$11,626,927	14.04%	\$52,087,880	8.75%
17	Credit Suisse Group	0.78%	\$10,554,132	48.23%	\$41,376,177	26.10%
18	Sentry Insurance Group	0.77%	\$9,526,892	7.31%	\$40,528,751	7.04%
19	American National Financial Group	0.63%	\$8,306,290	32.66%	\$33,326,904	27.21%
20	Prudential Of America	0.59%	\$7,668,526	21.24%	\$31,412,953	32.91%
21	CNA Insurance Group	0.59%	\$6,892,309	(12.01%)	\$31,348,775	(10.57%)
22	Safeway Insurance Group	0.59%	\$5,209,078	(24.37%)	\$31,248,163	30.57%
23	Metropolitan Group	0.54%	\$7,149,176	19.42%	\$28,763,617	24.24%
24	Mercury General Group	0.49%	\$6,246,044	264.74%	\$25,834,666	115.91%
25	Germania Insurance Group	0.48%	\$6,342,554	18.39%	\$25,241,225	21.84%

Top 25 Groups Total	94.69%	\$1,238,447,685	21.87%	\$4,999,722,817	12.21%
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Total Market	100.00%	\$1,305,335,597	19.33%	\$5,280,111,163	9.89%
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1996	\$1,463,812,052	\$1,343,070,555	\$828,019,416
1st qtr 1997	\$1,563,969,002	\$1,439,893,352	\$737,672,033
2nd qtr 1997	\$1,488,006,852	\$1,368,906,369	\$763,680,249
3rd qtr 1997	\$1,520,842,608	\$1,390,873,699	\$773,454,184
4th qtr 1997	\$1,476,266,002	\$1,305,940,027	\$776,051,574
1st qtr 1998	\$1,555,172,996	\$1,447,564,923	\$772,358,975
2nd qtr 1998	\$1,382,075,917	\$1,270,949,424	\$764,262,073
3rd qtr 1998	\$1,447,147,521	\$1,318,618,910	\$764,520,919
4th qtr 1998	\$1,330,046,794	\$1,221,483,877	\$812,576,838
1st qtr 1999	\$1,441,718,954	\$1,318,619,390	\$785,832,104
2nd qtr 1999	\$1,305,348,332	\$1,200,611,616	\$810,887,691
3rd qtr 1999	\$1,338,375,394	\$1,215,078,834	\$831,240,896
4th qtr 1999	\$1,272,444,029	\$1,150,496,913	\$863,590,455
1st qtr 2000	\$1,326,706,485	\$1,252,524,313	\$873,001,219
2nd qtr 2000	\$1,269,992,298	\$1,185,965,899	\$844,730,507
3rd qtr 2000	\$1,342,229,296	\$1,272,459,508	\$836,868,067
4th qtr 2000	\$1,211,356,514	\$1,093,856,843	\$958,476,760
1st qtr 2001	\$1,422,421,450	\$1,354,714,123	\$914,127,105
2nd qtr 2001	\$1,352,189,807	\$1,258,371,277	\$906,258,206
3rd qtr 2001	\$1,459,719,337	\$1,361,690,166	\$840,171,110
4th qtr 2001	\$1,379,295,208	\$1,305,335,597	\$970,029,517

Private Passenger Auto (Voluntary Liability Rate-Regulated Companies)

There were 61 groups, 190 rate-regulated companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the fourth quarter of 2001, as compared to 65 groups, 196 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	State Farm IL	31.32%	\$292,690,030	40.93%	\$1,195,013,329	14.35%
2	Allstate Insurance Group	17.39%	\$157,147,444	(2.79%)	\$663,392,569	6.08%
3	Zurich Insurance Group	14.49%	\$124,987,987	(7.14%)	\$552,835,457	(2.47%)
4	United Services Automobile Assn. Group	7.22%	\$66,076,307	5.54%	\$275,391,014	11.15%
5	Berkshire Hathaway	4.93%	\$43,731,283	(3.54%)	\$188,098,107	4.08%
6	Nationwide Corp.	3.84%	\$36,805,762	10.84%	\$146,334,738	11.39%
7	Southern Farm Bureau Casualty	3.25%	\$32,852,470	15.63%	\$124,137,317	9.55%
8	Travelers Property Casualty Corp. Group	2.33%	\$21,637,256	15.68%	\$88,893,496	12.11%
9	Safeco Insurance Group	1.63%	\$15,708,468	11.29%	\$62,259,148	3.69%
10	Hartford Fire & Casualty Group	1.43%	\$12,931,806	7.61%	\$54,401,314	10.51%
11	Liberty Mutual Group	1.17%	\$10,046,329	19.20%	\$44,463,087	22.04%
12	Unitrin Group	1.13%	\$9,131,724	(12.56%)	\$43,165,885	2.58%
13	Prudential of America	0.82%	\$7,668,526	21.24%	\$31,412,953	32.91%
14	CNA Insurance Group	0.82%	\$6,892,309	(12.01%)	\$31,348,775	(10.57%)
15	Metropolitan Group	0.75%	\$7,149,176	19.42%	\$28,763,617	24.24%
16	Germania Insurance Group	0.66%	\$6,342,554	18.39%	\$25,241,225	21.84%
17	American National Financial Group	0.61%	\$5,297,398	5.09%	\$23,204,726	10.50%
18	Amica Mutual Group	0.56%	\$5,046,614	9.24%	\$21,478,479	3.01%
19	Beacon Insurance Group	0.45%	\$3,925,998	17.87%	\$17,052,419	22.61%
20	Chubb & Son Inc.	0.44%	\$3,782,734	0.23%	\$16,657,225	21.27%
21	Texas Farm Bureau Mutual	0.42%	\$4,242,268	6.86%	\$16,154,518	(1.20%)
22	Agricultural Workers Insurance Group	0.39%	\$3,455,351	5.53%	\$14,874,520	3.49%
23	American International Group	0.36%	\$5,927,391	50.93%	\$13,748,909	(22.73%)
24	Hochheim Prairie Group	0.32%	\$3,081,025	28.49%	\$12,281,924	18.31%
25	Interins Exchange of The Automobile Club	0.32%	\$3,881,457	99.00%	\$12,153,858	103.31%
Top 25 Groups Total		97.04%	\$890,439,667	12.01%	\$3,702,758,609	8.44%
Total Market		100.00%	\$915,192,460	11.47%	\$3,815,540,568	7.98%

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1996	\$1,046,181,516	\$982,577,912	\$633,040,004
1st qtr 1997	\$1,094,951,038	\$1,034,912,330	\$544,785,462
2nd qtr 1997	\$1,031,122,699	\$973,499,745	\$545,653,841
3rd qtr 1997	\$1,052,626,921	\$990,137,088	\$559,166,890
4th qtr 1997	\$1,018,492,824	\$948,239,907	\$563,109,351
1st qtr 1998	\$1,086,069,966	\$1,030,078,349	\$554,722,335
2nd qtr 1998	\$957,481,520	\$909,828,715	\$548,632,317
3rd qtr 1998	\$1,014,297,312	\$957,618,127	\$547,404,680
4th qtr 1998	\$953,460,466	\$897,995,503	\$596,370,189
1st qtr 1999	\$998,173,986	\$945,299,913	\$575,806,421
2nd qtr 1999	\$920,566,067	\$865,996,287	\$584,648,447
3rd qtr 1999	\$962,402,171	\$906,013,012	\$600,847,201
4th qtr 1999	\$915,065,420	\$850,700,349	\$630,063,457
1st qtr 2000	\$947,873,011	\$903,829,265	\$650,981,096
2nd qtr 2000	\$911,719,387	\$869,434,038	\$612,643,847
3rd qtr 2000	\$983,300,253	\$939,424,175	\$603,620,069
4th qtr 2000	\$876,288,874	\$821,037,512	\$729,822,469
1st qtr 2001	\$1,031,833,276	\$993,605,295	\$723,376,670
2nd qtr 2001	\$960,927,886	\$915,522,168	\$686,459,498
3rd qtr 2001	\$1,028,165,690	\$991,220,645	\$704,801,926
4th qtr 2001	\$936,644,923	\$915,192,460	\$609,687,658

Private Passenger Auto (Voluntary Liability Non-Rate-Regulated Companies)

There were 22 groups, 23 non-rate-regulated (County Mutual) companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the fourth quarter of 2001, as compared to 23 groups, 23 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	Progressive Group	17.84%	\$66,686,212	14.84%	\$261,335,376	(0.49%)
2	Allstate Insurance Group	14.68%	\$64,816,050	73.30%	\$214,928,484	24.76%
3	Texas State National Group	14.19%	\$51,049,127	142.90%	\$207,862,796	44.15%
4	Zurich Insurance Group	9.80%	\$43,779,244	112.64%	\$143,494,358	111.02%
5	Home State Insurance Group	9.38%	\$30,638,303	(0.87%)	\$137,349,939	1.89%
6	Old American County Mutual Fire Ins. Co.	7.22%	\$25,958,412	21.35%	\$105,776,289	29.13%
7	Nationwide Corp.	3.70%	\$25,592,825	348.77%	\$54,133,072	(17.16%)
8	Unitrin Group	3.62%	\$13,454,629	15.37%	\$52,991,015	31.99%
9	United Services Automobile Assn. Group	3.20%	\$12,425,970	51.09%	\$46,928,754	40.28%
10	Credit Suisse Group	2.83%	\$10,553,147	47.78%	\$41,384,868	33.71%
11	Sentry Insurance Group	2.67%	\$9,194,454	7.64%	\$39,037,213	7.14%
12	State Farm IL	2.41%	\$9,433,260	92.95%	\$35,254,187	44.88%
13	Safeway Insurance Group	2.13%	\$5,209,078	(24.37%)	\$31,248,163	30.57%
14	Mercury General Group	1.49%	\$5,933,874	549.09%	\$21,860,316	169.60%
15	Great American E&S Insurance Co	1.34%	\$4,286,803	21.68%	\$19,577,408	16.10%
16	American National Financial Group	0.69%	\$3,008,892	146.52%	\$10,122,178	94.74%
17	Titus Group	0.59%	\$1,497,860	(61.51%)	\$8,654,389	(83.77%)
18	Royal & Sun Alliance USA	0.56%	\$2,028,398	14.95%	\$8,218,650	(0.84%)
19	Liberty Mutual Group	0.52%	\$1,580,598	(10.58%)	\$7,624,793	(33.48%)
20	Interins Exchange Of The Automobile Club	0.43%	(\$81,635)	(101.39%)	\$6,240,732	(78.16%)
21	Allianz Insurance Group	0.41%	\$1,706,448	(83.71%)	\$5,970,553	(63.84%)
22	Southern Farm Bureau Casualty	0.31%	\$1,391,188	41.05%	\$4,577,062	5.15%
Top Groups Total		100.00%	\$390,143,137	43.00%	\$1,464,570,595	15.22%
Total Market		100.00%	\$390,143,137	43.00%	\$1,464,570,595	15.22%

Note: A list of groups and corresponding County Mutual Companies can be found on page 61 of this report.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1996	\$417,630,536	\$360,492,643	\$194,979,412
1st qtr 1997	\$469,017,964	\$404,981,022	\$192,886,571
2nd qtr 1997	\$456,884,153	\$395,406,624	\$218,026,408
3rd qtr 1997	\$468,215,687	\$400,736,611	\$214,287,294
4th qtr 1997	\$457,773,178	\$357,700,120	\$212,942,223
1st qtr 1998	\$469,103,030	\$417,486,574	\$217,636,640
2nd qtr 1998	\$424,594,397	\$361,120,709	\$215,629,756
3rd qtr 1998	\$432,850,209	\$361,000,783	\$217,116,239
4th qtr 1998	\$376,586,328	\$323,488,374	\$216,206,649
1st qtr 1999	\$443,544,968	\$373,319,477	\$210,025,683
2nd qtr 1999	\$384,782,265	\$334,615,329	\$226,239,244
3rd qtr 1999	\$375,973,223	\$309,065,822	\$230,393,695
4th qtr 1999	\$357,378,609	\$299,796,564	\$233,526,998
1st qtr 2000	\$378,833,474	\$348,695,048	\$222,020,123
2nd qtr 2000	\$358,272,911	\$316,531,861	\$232,086,660
3rd qtr 2000	\$358,929,043	\$333,035,333	\$233,247,998
4th qtr 2000	\$335,067,640	\$272,819,331	\$228,654,291
1st qtr 2001	\$390,588,174	\$361,108,828	\$190,750,435
2nd qtr 2001	\$391,261,921	\$342,849,109	\$219,798,708
3rd qtr 2001	\$431,553,647	\$370,469,521	\$135,369,184
4th qtr 2001	\$442,650,285	\$390,143,137	\$360,341,859

Private Passenger Auto (All Assigned Risk)

There were 20 groups, 21 companies, that had assigned risk (no voluntary liability nor physical damage) direct written premium for Private Passenger Auto in the fourth quarter of 2001, as compared to 21 groups, 23 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	State Farm IL	30.92%	\$1,875,164	54.31%	\$7,130,577	14.37%
2	Allstate Insurance Group	13.55%	\$658,322	75.71%	\$3,126,275	33.18%
3	Zurich Insurance Group	11.72%	\$568,217	(41.58%)	\$2,702,930	(12.29%)
4	GE Global Group	10.40%	\$670,034	54.45%	\$2,398,854	76.33%
5	Southern Farm Bureau Casualty	6.36%	\$349,320	22.09%	\$1,466,266	22.58%
6	Eagle Insurance Group	5.63%	\$386,988	335.02%	\$1,297,580	31.61%
7	Berkshire Hathaway	3.67%	\$167,515	85.81%	\$847,448	50.56%
8	Nationwide Corp.	3.47%	\$221,677	26.10%	\$801,239	43.77%
9	American International Group	3.32%	\$256,301	115.03%	\$766,056	13.19%
10	Unitrin Group	2.45%	\$164,678	*	\$564,641	861.27%
11	Chubb & Son Inc.	1.90%	\$0	*	\$438,193	*
12	Great American E&S Insurance Co.	1.75%	\$4,428	(15.25%)	\$404,613	62.26%
13	Safeco Insurance Group	1.72%	\$109,030	6.06%	\$396,915	(4.25%)
14	Travelers Property Casualty Corp Group	1.62%	\$84,851	(37.80%)	\$373,895	(16.18%)
15	Liberty Mutual Group	0.72%	\$34,504	(8.20%)	\$165,053	21.95%
16	Lumbermens Mutual Casualty Group	0.42%	\$26,258	(17.94%)	\$97,686	(19.22%)
17	Service Life Group	0.17%	\$2,614	(3.58%)	\$38,554	46.05%
18	Mercury General Group	0.15%	\$6,117	172.47%	\$35,164	9.12%
19	Hartford Fire & Casualty Group	0.02%	(\$5,379)	(115.35%)	\$4,485	(97.46%)
20	Ohio Casualty Group	0.02%	\$963	(37.67%)	\$3,925	(33.65%)
21	American Express Group	0.01%	\$2,743	*	\$2,743	*
22	WR Berkley Corporation	0.00%	\$0	100.00%	\$506	(98.16%)
23	Allianz Insurance Group	0.00%	\$0	*	\$333	*
24	White Mountains Group	0.00%	\$0	*	\$274	(21.71%)
Top Groups Total		100.00%	\$5,584,345	35.53%	\$23,063,092	23.35%
Total Market		100.00%	\$5,584,345	35.51%	\$23,064,205	23.34%

* 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
4th qtr 1996	\$33,281,834	\$15,933,008	\$49,967,021
1st qtr 1997	\$32,483,574	\$22,762,711	\$37,599,798
2nd qtr 1997	\$28,508,169	\$23,312,768	\$32,763,924
3rd qtr 1997	\$21,059,308	\$12,374,849	\$28,456,385
4th qtr 1997	\$15,600,099	\$8,667,694	\$22,468,763
1st qtr 1998	\$14,921,030	\$11,487,913	\$15,833,804
2nd qtr 1998	\$12,491,004	\$9,174,025	\$14,609,996
3rd qtr 1998	\$10,015,632	\$5,511,144	\$11,385,129
4th qtr 1998	\$7,111,160	\$4,372,103	\$9,925,712
1st qtr 1999	\$6,709,493	\$5,404,154	\$8,247,472
2nd qtr 1999	\$8,384,997	\$6,041,007	\$6,569,934
3rd qtr 1999	\$7,007,292	\$4,650,001	\$6,895,534
4th qtr 1999	\$5,842,435	\$3,738,536	\$5,706,459
1st qtr 2000	\$6,643,310	\$4,965,888	\$5,598,735
2nd qtr 2000	\$6,875,267	\$5,010,033	\$5,602,266
3rd qtr 2000	\$6,680,445	\$4,602,957	\$4,833,817
4th qtr 2000	\$6,304,544	\$4,120,840	\$4,171,526
1st qtr 2001	\$7,500,341	\$5,449,953	\$5,114,494
2nd qtr 2001	\$7,707,585	\$6,720,769	\$5,138,512
3rd qtr 2001	\$7,973,791	\$5,309,138	\$4,480,938
4th qtr 2001	\$8,829,104	\$5,584,345	\$4,363,346

Private Passenger Auto (All Physical Damage)

There were 75 groups, 218 companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the fourth quarter of 2001, as compared to 73 groups, 218 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4thQuarter 2001	% Change 4thQuarter 2000 to 2001	4 Quarters Ending 4thQtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	State Farm IL	24.09%	\$242,692,826	47.75%	\$968,157,742	18.78%
2	Allstate Insurance Group	16.95%	\$179,605,687	19.21%	\$681,170,052	13.76%
3	Zurich Insurance Group	12.63%	\$128,964,257	17.43%	\$507,597,126	13.46%
4	United Services Automobile Assn. Group	6.50%	\$64,248,697	10.82%	\$261,117,262	10.02%
5	Progressive Group	5.64%	\$58,383,394	23.80%	\$226,550,582	6.79%
6	Berkshire Hathaway	3.34%	\$31,795,963	(2.12%)	\$134,188,085	2.55%
7	Texas State National Group	3.12%	\$30,714,941	155.62%	\$125,254,453	33.77%
8	Nationwide Corp.	3.01%	\$31,322,342	(10.39%)	\$120,822,731	6.95%
9	Southern Farm Bureau Casualty	2.67%	\$29,371,842	23.78%	\$107,393,413	15.58%
10	Home State Insurance Group	2.02%	\$17,535,545	(2.31%)	\$81,262,427	2.21%
11	Old American County Mutual Fire Ins. Co.	1.95%	\$17,849,591	14.55%	\$78,286,052	22.99%
12	Unitrin Group	1.91%	\$18,895,199	15.13%	\$76,906,227	30.40%
13	Travelers Property Casualty Corp Group	1.62%	\$16,244,166	16.06%	\$64,993,407	11.88%
14	Titus Group	1.26%	\$10,887,163	(3.93%)	\$50,801,203	(19.48%)
15	Safeco Insurance Group	1.20%	\$12,284,000	6.56%	\$48,351,633	(0.02%)
16	Liberty Mutual Group	1.03%	\$9,541,565	14.89%	\$41,553,898	7.46%
17	Credit Suisse Group	0.99%	\$11,988,492	98.32%	\$39,597,129	55.32%
18	Hartford Fire & Casualty Group	0.90%	\$8,825,922	7.95%	\$36,365,274	11.35%
19	Sentry Insurance Group	0.61%	\$5,219,803	5.30%	\$24,433,796	9.65%
20	American National Financial Group	0.60%	\$6,104,568	31.44%	\$24,224,354	22.74%
21	CNA Insurance Group	0.60%	\$5,455,729	(11.66%)	\$23,955,457	(10.46%)
22	Metropolitan Group	0.54%	\$5,533,525	25.25%	\$21,780,126	28.97%
23	Prudential of America	0.51%	\$5,120,662	26.51%	\$20,535,843	41.36%
24	Germania Insurance Group	0.48%	\$4,997,987	22.04%	\$19,194,353	19.43%
25	Great American E&S Insurance Co.	0.48%	\$4,683,227	46.66%	\$19,154,723	12.12%

Top 25 Groups Total	94.63%	\$958,267,093	23.82%	\$3,803,647,348	13.78%
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Total Market	100.00%	\$1,009,563,213	21.84%	\$4,019,675,915	13.26%
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1996	\$674,706,534	\$629,096,401	\$479,483,629
1st qtr 1997	\$724,019,907	\$681,159,209	\$453,556,857
2nd qtr 1997	\$709,103,450	\$664,221,153	\$481,401,590
3rd qtr 1997	\$769,504,340	\$715,741,694	\$464,431,804
4th qtr 1997	\$724,920,200	\$653,580,255	\$435,538,174
1st qtr 1998	\$797,195,489	\$754,453,682	\$490,329,193
2nd qtr 1998	\$786,073,122	\$739,323,356	\$496,695,943
3rd qtr 1998	\$860,856,767	\$800,098,283	\$498,036,101
4th qtr 1998	\$813,999,543	\$757,482,756	\$567,463,341
1st qtr 1999	\$872,090,028	\$812,400,809	\$533,461,773
2nd qtr 1999	\$875,225,035	\$822,135,320	\$618,612,797
3rd qtr 1999	\$965,395,628	\$888,529,581	\$567,881,158
4th qtr 1999	\$904,022,399	\$830,088,845	\$571,579,220
1st qtr 2000	\$953,764,790	\$903,532,328	\$637,965,855
2nd qtr 2000	\$937,173,011	\$876,824,633	\$877,100,272
3rd qtr 2000	\$997,442,268	\$940,030,577	\$604,990,252
4th qtr 2000	\$915,815,411	\$828,602,301	\$686,629,390
1st qtr 2001	\$1,049,854,484	\$1,004,814,577	\$689,622,833
2nd qtr 2001	\$1,021,987,407	\$953,507,096	\$853,074,373
3rd qtr 2001	\$1,133,642,099	\$1,051,791,029	\$1,060,036,827
4th qtr 2001	\$1,060,804,031	\$1,009,563,213	\$713,274,818

Private Passenger Auto (Physical Damage Rate-Regulated Companies)

There were 60 groups, 180 rate-regulated companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the fourth quarter of 2001, as compared to 66 groups, 195 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	State Farm IL	32.47%	\$235,917,609	46.50%	\$943,529,511	18.07%
2	Allstate Insurance Group	17.40%	\$125,202,253	3.13%	\$505,480,021	7.95%
3	Zurich Insurance Group	13.51%	\$91,404,099	(4.96%)	\$392,447,219	(2.98%)
4	United Services Automobile Assn. Group	7.90%	\$55,789,974	6.38%	\$229,471,767	5.77%
5	Berkshire Hathaway	4.62%	\$31,795,963	(2.12%)	\$134,188,085	2.55%
6	Southern Farm Bureau Casualty	3.57%	\$28,278,608	23.45%	\$103,666,547	16.05%
7	Nationwide Corp.	3.34%	\$25,038,513	27.52%	\$97,018,202	28.00%
8	Travelers Property Casualty Corp Group	2.24%	\$16,244,166	16.06%	\$64,993,407	11.88%
9	Safeco Insurance Group	1.66%	\$12,284,000	6.56%	\$48,351,633	(0.02%)
10	Hartford Fire & Casualty Group	1.25%	\$8,825,922	7.95%	\$36,365,274	11.35%
11	Liberty Mutual Group	1.23%	\$8,252,554	18.51%	\$35,651,387	19.68%
12	Unitrin Group	1.13%	\$6,988,172	(6.71%)	\$32,798,800	5.88%
13	CNA Insurance Group	0.82%	\$5,455,729	(11.66%)	\$23,955,457	(10.46%)
14	Metropolitan Group	0.75%	\$5,533,525	25.25%	\$21,780,126	28.97%
15	Prudential Of America	0.71%	\$5,120,662	26.51%	\$20,535,843	41.36%
16	Germania Insurance Group	0.66%	\$4,997,987	22.04%	\$19,194,353	19.43%
17	American National Financial Group	0.57%	\$3,857,038	4.63%	\$16,616,261	4.28%
18	Beacon Insurance Group	0.50%	\$3,474,587	21.90%	\$14,411,641	22.96%
19	Texas Farm Bureau Mutual	0.49%	\$3,801,575	8.39%	\$14,162,597	0.40%
20	Amica Mutual Group	0.47%	\$3,318,443	11.35%	\$13,743,565	4.76%
21	Agricultural Workers Insurance Group	0.44%	\$3,146,077	3.30%	\$12,882,855	0.29%
22	Chubb & Son Inc.	0.40%	\$3,165,871	22.09%	\$11,519,568	23.40%
23	American International Group	0.37%	\$2,403,870	(8.71%)	\$10,720,244	8.06%
24	Hochheim Prairie Group	0.34%	\$2,500,204	16.34%	\$9,817,188	17.80%
25	Horace Mann Group	0.32%	\$2,274,634	1.62%	\$9,355,872	(1.00%)

Top 25 Groups Total	97.14%	\$695,072,035	16.10%	\$2,822,657,423	10.10%
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Total Market	100.00%	\$715,434,148	15.86%	\$2,905,676,096	9.93%
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1996	\$457,119,145	\$436,217,548	\$352,741,487
1st qtr 1997	\$479,704,143	\$462,764,923	\$323,439,821
2nd qtr 1997	\$461,786,100	\$446,763,667	\$345,676,343
3rd qtr 1997	\$500,709,136	\$484,137,291	\$331,365,474
4th qtr 1997	\$478,238,154	\$458,255,953	\$316,188,830
1st qtr 1998	\$533,678,235	\$515,919,842	\$350,375,113
2nd qtr 1998	\$535,536,981	\$519,657,377	\$360,377,457
3rd qtr 1998	\$598,344,963	\$574,342,996	\$366,028,489
4th qtr 1998	\$575,333,857	\$550,132,506	\$415,037,267
1st qtr 1999	\$606,634,119	\$580,497,276	\$402,608,525
2nd qtr 1999	\$620,079,905	\$593,630,799	\$467,049,539
3rd qtr 1999	\$685,091,484	\$655,421,083	\$420,261,763
4th qtr 1999	\$661,322,034	\$625,307,355	\$432,221,616
1st qtr 2000	\$693,035,473	\$664,825,622	\$488,937,776
2nd qtr 2000	\$675,018,510	\$650,141,649	\$680,466,637
3rd qtr 2000	\$734,989,080	\$710,814,833	\$450,131,271
4th qtr 2000	\$673,933,450	\$617,481,821	\$526,195,259
1st qtr 2001	\$766,195,642	\$742,016,298	\$530,082,064
2nd qtr 2001	\$723,302,077	\$690,767,356	\$665,856,961
3rd qtr 2001	\$783,897,303	\$757,458,294	\$821,914,885
4th qtr 2001	\$723,194,468	\$715,434,148	\$527,903,484

Private Passenger Auto (Physical Damage Non-Rate-Regulated Companies)

There were 22 groups, 23 non-rate-regulated (County Mutual) companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the fourth quarter of 2001, as compared to 22 groups, 23 companies, in the fourth quarter of 2000.

The table below represents the top groups based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	Progressive Group	20.34%	\$58,383,394	23.80%	\$226,550,582	6.79%
2	Allstate Insurance Group	15.77%	\$54,403,434	85.92%	\$175,690,031	34.65%
3	Texas State National Group	11.24%	\$30,714,941	155.62%	\$125,254,453	33.77%
4	Zurich Insurance Group	10.34%	\$37,560,158	175.16%	\$115,149,907	168.34%
5	Home State Insurance Group	7.29%	\$17,535,545	(2.31%)	\$81,262,427	2.21%
6	Old American County Mutual Fire Ins. Co.	7.03%	\$17,849,591	14.55%	\$78,286,052	22.99%
7	Titus Group	4.56%	\$10,887,163	(3.93%)	\$50,801,203	(19.48%)
8	Unitrin Group	3.96%	\$11,907,027	33.47%	\$44,107,427	57.53%
9	Credit Suisse Group	3.55%	\$11,974,200	97.94%	\$39,585,636	64.33%
10	United Services Automobile Assn. Group	2.84%	\$8,458,723	53.00%	\$31,645,495	55.17%
11	State Farm IL	2.21%	\$6,775,217	110.06%	\$24,628,231	54.53%
12	Nationwide Corp.	2.14%	\$6,283,829	(58.98%)	\$23,804,529	(35.98%)
13	Sentry Insurance Group	2.11%	\$5,010,494	5.68%	\$23,511,995	9.93%
14	Safeway Insurance Group	1.52%	\$2,214,262	(36.81%)	\$16,898,173	74.41%
15	Great American E&S Insurance Company	1.42%	\$3,974,735	49.42%	\$15,796,052	26.44%
16	Mercury General Group	1.30%	\$4,381,121	*	\$14,473,501	242.61%
17	American National Financial Group	0.68%	\$2,247,530	134.68%	\$7,608,093	100.13%
18	Liberty Mutual Group	0.53%	\$1,289,011	(3.92%)	\$5,902,511	(33.53%)
19	Allianz Insurance Group	0.38%	\$1,196,692	(82.78%)	\$4,258,480	(60.93%)
20	Southern Farm Bureau Casualty	0.33%	\$1,093,234	33.00%	\$3,726,866	3.93%
21	Interins Exchange Of The Automobile Club	0.26%	(\$528,449)	(114.52%)	\$2,862,475	(83.75%)
22	Royal & Sun Alliance USA	0.20%	\$517,213	(7.75%)	\$2,195,700	2.62%
Top Groups Total		100.00%	\$294,129,065	39.32%	\$1,113,999,819	23.00%
Total Market		100.00%	\$294,129,065	39.32%	\$1,113,999,819	23.00%

Note: A list of groups and corresponding County Mutual Companies can be found on page 61 of this report.

* 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
4th qtr 1996	\$217,587,389	\$192,878,853	\$126,742,142
1st qtr 1997	\$244,315,764	\$218,394,286	\$130,117,036
2nd qtr 1997	\$247,317,350	\$217,457,486	\$135,725,247
3rd qtr 1997	\$268,795,204	\$231,604,403	\$133,066,330
4th qtr 1997	\$246,682,046	\$195,324,302	\$119,349,344
1st qtr 1998	\$263,517,254	\$238,533,840	\$139,954,080
2nd qtr 1998	\$250,536,141	\$219,665,979	\$136,318,486
3rd qtr 1998	\$262,511,804	\$225,755,287	\$132,007,612
4th qtr 1998	\$238,665,686	\$207,350,250	\$152,426,074
1st qtr 1999	\$265,455,909	\$231,903,533	\$130,853,248
2nd qtr 1999	\$255,145,130	\$228,504,521	\$151,563,258
3rd qtr 1999	\$280,304,144	\$233,108,498	\$147,619,395
4th qtr 1999	\$242,700,365	\$204,781,490	\$139,357,604
1st qtr 2000	\$260,729,317	\$238,706,706	\$149,028,079
2nd qtr 2000	\$262,154,501	\$226,682,984	\$196,633,635
3rd qtr 2000	\$262,453,188	\$229,215,744	\$154,858,981
4th qtr 2000	\$241,881,961	\$211,120,480	\$160,434,131
1st qtr 2001	\$283,658,842	\$262,798,279	\$159,540,769
2nd qtr 2001	\$298,685,330	\$262,739,740	\$187,217,412
3rd qtr 2001	\$349,744,796	\$294,332,735	\$238,121,942
4th qtr 2001	\$337,609,563	\$294,129,065	\$185,371,334

Homeowners Multiple Peril (All Companies)

There were 83 groups, 129 companies, that had premiums on policies written for Homeowners Multiple Peril (includes renters' insurance) in the fourth quarter of 2001, as compared to 66 groups, 139 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to premiums on policies written in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR HOMEOWNERS MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	State Farm II	30.20%	\$237,723,149	33.26%	\$981,275,180	11.23%
2	Zurich Insurance Group	17.66%	\$142,786,891	2.71%	\$573,724,539	4.74%
3	Allstate Insurance Group	17.60%	\$149,727,196	29.34%	\$571,690,501	20.41%
4	United Services Automobile Assn. Group	6.93%	\$52,871,860	9.18%	\$225,167,387	14.02%
5	Travelers Property Casualty Corp Group	4.40%	\$36,030,065	15.48%	\$143,053,894	7.55%
6	Nationwide Corp	2.97%	\$27,789,478	40.77%	\$96,564,153	15.28%
7	Chubb & Son Inc.	2.06%	\$17,817,444	26.33%	\$66,906,826	18.10%
8	Safeco Insurance Group	1.85%	\$13,957,286	0.37%	\$60,083,726	(1.67%)
9	Texas Farm Bureau Mutual	1.65%	\$14,522,057	32.10%	\$53,596,801	16.26%
10	Liberty Mutual Group	1.21%	\$8,473,826	5.35%	\$39,175,344	11.40%
11	Hartford Fire & Casualty Group	1.10%	\$8,797,367	10.48%	\$35,575,994	9.23%
12	American National Financial Group	0.97%	\$8,595,907	36.17%	\$31,650,589	18.23%
13	CNA Insurance Group	0.97%	\$7,231,071	0.47%	\$31,446,628	0.37%
14	Credit Suisse Group	0.93%	\$7,576,956	13.34%	\$30,334,314	3.36%
15	Titus Group	0.93%	\$7,776,826	17.92%	\$30,293,732	1.99%
16	Allianz Insurance Group	0.92%	\$8,164,092	36.34%	\$29,809,981	23.83%
17	Unitrin Group	0.80%	\$6,301,829	8.01%	\$25,892,644	0.60%
18	Service Life Group	0.74%	\$7,041,919	77.28%	\$24,136,110	83.44%
19	Amica Mutual Group	0.72%	\$5,837,934	20.97%	\$23,399,888	7.98%
20	Metropolitan Group	0.61%	\$5,149,145	22.14%	\$19,711,319	30.31%
21	Beacon Insurance Group	0.59%	\$4,112,967	(4.77%)	\$19,268,524	4.52%
22	White Mountains Group	0.45%	\$3,317,351	(11.09%)	\$14,699,927	(7.47%)
23	Lumbermens Mutual Casualty Group	0.41%	\$2,292,355	(32.29%)	\$13,256,691	(7.92%)
24	Central Mutual Insurance Company of OH	0.35%	\$2,841,239	13.67%	\$11,225,109	0.89%
25	Colonial Savings Group	0.32%	\$2,698,150	40.84%	\$10,510,431	46.83%

Top 25 Groups Total	97.34%	\$789,434,360	20.52%	\$3,162,450,232	11.57%
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Total Market	100.00%	\$810,336,096	20.49%	\$3,248,925,437	11.65%
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* 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
4th qtr 1996	\$607,523,506	\$569,123,474	\$317,853,967
1st qtr 1997	\$599,777,586	\$562,411,851	\$278,678,194
2nd qtr 1997	\$731,452,232	\$688,609,475	\$323,506,670
3rd qtr 1997	\$753,034,751	\$699,349,132	\$305,395,347
4th qtr 1997	\$651,833,039	\$601,867,911	\$233,428,098
1st qtr 1998	\$631,953,651	\$591,847,224	\$298,976,673
2nd qtr 1998	\$789,457,650	\$737,239,749	\$312,874,276
3rd qtr 1998	\$827,111,261	\$765,484,095	\$294,538,628
4th qtr 1998	\$705,868,946	\$643,592,725	\$293,922,541
1st qtr 1999	\$680,553,967	\$625,536,282	\$279,072,534
2nd qtr 1999	\$816,031,690	\$762,669,194	\$392,679,247
3rd qtr 1999	\$831,338,777	\$761,920,774	\$402,191,584
4th qtr 1999	\$704,815,768	\$646,548,027	\$301,052,515
1st qtr 2000	\$684,609,138	\$640,313,516	\$402,393,296
2nd qtr 2000	\$849,579,161	\$799,170,784	\$918,697,064
3rd qtr 2000	\$865,804,664	\$797,928,612	\$505,688,391
4th qtr 2000	\$681,582,526	\$672,546,755	\$438,819,100
1st qtr 2001	\$739,357,732	\$691,787,463	\$503,586,791
2nd qtr 2001	\$929,634,302	\$863,989,491	\$834,551,881
3rd qtr 2001	\$972,458,027	\$882,812,387	\$823,438,558
4th qtr 2001	\$841,023,405	\$810,336,096	\$801,350,605

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
1990	84.8%
1991	67.2%
1992	107.6%
1993	66.1%
1994	73.3%
1995	92.6%
1996	59.4%
1997	45.3%
1998	45.4%
1999	50.7%
2000	82.4%
2001	115.4%

Homeowners Multiple Peril (Rate-Regulated Companies)

There were 38 groups, 80 rate-regulated (no Lloyds or Reciprocal) companies, that had direct written premium for Homeowners Multiple Peril in the fourth quarter of 2001, as compared to 41 groups, 89 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR HOMEOWNERS MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	United Services Automobile Assn. Group	32.83%	(\$933,686)	(105.39%)	\$57,689,625	(22.39%)
2	Allstate Insurance Group	21.42%	\$5,600,257	(64.03%)	\$37,633,682	(44.90%)
3	Zurich Insurance Group	12.65%	\$4,374,654	(31.61%)	\$22,227,623	(27.01%)
4	Beacon Insurance Group	10.97%	\$4,112,967	(4.77%)	\$19,268,524	4.52%
5	State Farm IL	4.67%	\$1,889,917	68.91%	\$8,200,870	14.88%
6	Travelers Property Casualty Corp Group	2.97%	\$1,095,593	(36.04%)	\$5,221,642	(30.07%)
7	American National Financial Group	2.26%	\$892,837	(3.10%)	\$3,965,161	(12.65%)
8	Germania Insurance Group	2.17%	\$972,528	16.91%	\$3,805,338	19.59%
9	Guideone Insurance Group	2.05%	\$688,323	(7.77%)	\$3,607,991	(16.10%)
10	Allianz Insurance Group	1.56%	\$1,005,310	*	\$2,743,141	*
11	Nationwide Corporation	1.29%	\$344,171	(38.84%)	\$2,259,010	(46.94%)
12	Farmers Mutual Protection Assn Group	1.18%	\$607,656	70.54%	\$2,071,494	18.54%
13	Prudential Of America	0.70%	\$283,726	711.04%	\$1,223,456	(4.83%)
14	Sentry Insurance Group	0.67%	\$244,192	(9.86%)	\$1,184,946	(7.46%)
15	GMAC Insurance Holding	0.40%	\$206,428	30.11%	\$701,185	(8.17%)
16	Fortis Group	0.39%	\$264,333	20.59%	\$678,518	(49.22%)
17	Federated Mutual	0.38%	\$164,298	(5.33%)	\$668,231	(11.85%)
18	Ohio Casualty Group	0.37%	\$142,737	(7.31%)	\$649,604	(14.62%)
19	American Express Group	0.23%	\$18,728	(30.88%)	\$410,890	760.92%
20	United Fire & Casualty Group	0.20%	-\$3,789	(100.94%)	\$357,669	(82.71%)
21	Allmerica Financial Corp.	0.18%	\$73,050	(4.75%)	\$318,293	(4.80%)
22	EMC Insurance Company	0.17%	\$58,805	(15.60%)	\$292,042	(13.17%)
23	Church Mutual Insurance Company	0.15%	\$72,423	6.83%	\$265,722	(1.49%)
24	CNA Insurance Group	0.13%	\$40,134	(34.13%)	\$223,192	443.20%
25	Optimum Group Inc.	0.06%	\$0	*	\$96,777	*
Top 25 Groups Total		**100.02%	\$22,215,592	(56.92%)	\$175,764,626	(24.71%)
Total Market		100.00%	\$22,371,626	(56.26%)	\$175,723,008	(34.66%)

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

**Policy cancellations (negative premium written) resulted in a percentage greater than 100% for the Top 25 Groups.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1996	\$177,362,736	\$165,157,360	\$94,731,554
1st qtr 1997	\$159,480,463	\$147,419,925	\$84,056,283
2nd qtr 1997	\$179,139,562	\$167,295,430	\$98,305,532
3rd qtr 1997	\$141,367,253	\$128,435,107	\$89,565,519
4th qtr 1997	\$120,850,580	\$103,885,946	\$65,243,600
1st qtr 1998	\$109,261,495	\$98,668,603	\$81,174,250
2nd qtr 1998	\$131,977,520	\$117,345,049	\$76,391,087
3rd qtr 1998	\$133,729,938	\$120,361,563	\$63,162,598
4th qtr 1998	\$98,101,087	\$83,424,829	\$59,422,695
1st qtr 1999	\$84,949,921	\$73,805,317	\$51,869,196
2nd qtr 1999	\$97,400,409	\$88,354,725	\$61,295,179
3rd qtr 1999	\$97,759,048	\$85,844,032	\$58,705,527
4th qtr 1999	\$76,937,349	\$69,149,917	\$39,799,794
1st qtr 2000	\$75,077,475	\$67,295,236	\$49,933,856
2nd qtr 2000	\$89,273,573	\$80,689,909	\$94,497,203
3rd qtr 2000	\$78,205,016	\$69,816,666	\$51,784,197
4th qtr 2000	\$56,157,895	\$51,145,700	\$49,347,526
1st qtr 2001	\$57,078,365	\$53,306,555	\$47,918,477
2nd qtr 2001	\$61,952,810	\$55,300,907	\$66,850,430
3rd qtr 2001	\$53,005,655	\$44,743,920	\$63,960,360
4th qtr 2001	\$25,415,468	\$22,371,626	\$54,611,962

Homeowners Multiple Peril (Non-Rate-Regulated Companies)

There were 45 groups, 49 non-rate-regulated (Lloyds and Reciprocal) companies, that had direct written premium for Homeowners Multiple Peril in the fourth quarter of 2001, as compared to 45 groups, 48 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR HOMEOWNERS MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	State Farm II	31.66%	\$235,833,232	33.03%	\$973,074,310	11.20%
2	Zurich Insurance Group	17.95%	\$138,412,237	4.37%	\$551,496,916	6.61%
3	Allstate Insurance Group	17.38%	\$144,126,939	43.85%	\$534,056,819	31.38%
4	United Services Automobile Assn Group	5.45%	\$53,805,546	72.99%	\$167,477,762	36.00%
5	Travelers Property Casualty Corp Group	4.48%	\$34,934,472	18.47%	\$137,832,252	9.79%
6	Nationwide Corp.	3.07%	\$27,445,307	43.10%	\$94,305,143	18.61%
7	Chubb & Son Inc.	2.17%	\$17,816,262	26.47%	\$66,840,484	18.14%
8	Safeco Insurance Group	1.96%	\$13,956,755	0.38%	\$60,084,738	(1.67%)
9	Texas Farm Bur Mutual	1.74%	\$14,522,057	32.10%	\$53,596,801	16.26%
10	Liberty Mutual Group	1.28%	\$8,486,452	1.46%	\$39,438,770	153.41%
11	Hartford Fire & Casualty Group	1.16%	\$8,797,716	10.48%	\$35,578,383	9.21%
12	CNA Insurance Group	1.02%	\$7,190,937	0.76%	\$31,223,436	(0.22%)
13	Credit Suisse Group	0.99%	\$7,576,956	13.34%	\$30,334,314	3.36%
14	Titus Group	0.99%	\$7,776,826	17.92%	\$30,293,732	1.99%
15	American National Financial Group	0.90%	\$7,703,070	42.88%	\$27,685,428	24.54%
16	Allianz Insurance Group	0.88%	\$7,158,782	19.55%	\$27,066,840	12.44%
17	Unitrin Group	0.85%	\$6,305,929	4.44%	\$26,042,190	153.41%
18	Service Life Group	0.79%	\$7,041,919	77.28%	\$24,136,110	83.44%
19	Amica Mutual Group	0.76%	\$5,837,934	20.95%	\$23,399,888	7.82%
20	Metropolitan Group	0.64%	\$5,149,145	22.14%	\$19,711,319	30.31%
21	White Mountains Group	0.48%	\$3,312,303	(11.23%)	\$14,704,653	(7.45%)
22	Lumbermens Mutual Casualty Group	0.43%	\$2,292,355	(32.29%)	\$13,256,030	(7.93%)
23	Central Mutual Insurance Company of OH	0.37%	\$2,841,239	13.67%	\$11,225,109	0.89%
24	Colonial Savings Group	0.34%	\$2,698,150	40.84%	\$10,510,431	46.83%
25	Horace Mann Group	0.32%	\$2,255,534	1.97%	\$9,839,284	4.03%
Top 25 Groups Total		98.05%	\$773,278,054	26.82%	\$3,013,211,142	16.17%
Total Market		100.00%	\$787,964,470	26.80%	\$3,073,202,429	16.36%

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1996	\$430,160,770	\$403,966,114	\$223,122,413
1st qtr 1997	\$440,297,123	\$414,991,926	\$194,621,911
2nd qtr 1997	\$552,312,670	\$521,314,045	\$225,201,138
3rd qtr 1997	\$611,667,498	\$570,914,025	\$215,829,828
4th qtr 1997	\$530,982,459	\$497,981,965	\$168,184,498
1st qtr 1998	\$522,692,156	\$493,178,621	\$217,802,423
2nd qtr 1998	\$657,480,130	\$619,894,700	\$236,483,189
3rd qtr 1998	\$693,381,323	\$645,122,532	\$231,376,030
4th qtr 1998	\$607,767,859	\$560,167,896	\$234,499,846
1st qtr 1999	\$595,604,046	\$551,730,965	\$227,203,338
2nd qtr 1999	\$718,631,281	\$674,314,469	\$331,384,068
3rd qtr 1999	\$733,579,729	\$676,076,742	\$343,486,057
4th qtr 1999	\$627,878,419	\$577,398,110	\$261,252,721
1st qtr 2000	\$609,531,663	\$573,018,280	\$352,459,440
2nd qtr 2000	\$760,305,588	\$718,480,875	\$824,199,861
3rd qtr 2000	\$787,599,648	\$728,111,946	\$453,904,194
4th qtr 2000	\$625,424,631	\$621,401,055	\$389,471,574
1st qtr 2001	\$682,279,367	\$638,480,908	\$455,668,314
2nd qtr 2001	\$867,681,492	\$808,688,584	\$767,701,451
3rd qtr 2001	\$919,452,372	\$838,068,467	\$759,478,198
4th qtr 2001	\$815,607,937	\$787,964,470	\$746,738,643

Workers' Compensation (All Companies)

There were 97 groups, 264 companies, that had direct written premium for Workers' Compensation in the fourth quarter of 2001, as compared to 107 groups, 270 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	Texas Mutual Insurance Company	17.24%	\$122,235,531	53.59%	\$421,674,564	38.42%
2	Zurich Insurance Group	7.97%	\$36,490,029	63.66%	\$194,887,432	57.99%
3	Liberty Mutual Group	7.21%	\$39,280,670	(16.37%)	\$176,453,283	1.36%
4	CNA Insurance Group	6.81%	\$38,870,999	31.40%	\$166,428,424	36.12%
5	American International Group	6.05%	\$38,698,076	23.43%	\$148,029,254	20.94%
6	Lumbermens Mutual Casualty Group	4.83%	\$26,438,894	(47.57%)	\$118,170,626	4.15%
7	Royal & Sun Alliance USA	4.30%	\$35,747,990	142.30%	\$105,142,015	74.25%
8	Hartford Fire & Casualty Group	3.70%	\$27,175,393	31.37%	\$90,519,275	21.33%
9	Amerisure Company	3.61%	\$70,390,428	*	\$88,218,409	444.32%
10	St. Paul Group	2.47%	\$15,593,946	(8.53%)	\$60,418,243	35.88%
11	ACE Ltd.	2.27%	\$22,938,302	290.33%	\$55,581,718	161.99%
12	Travelers Property Casualty Corp Group	2.03%	\$8,776,802	72.90%	\$49,743,455	(11.27%)
13	Old Republic Group	1.84%	\$11,388,041	39.46%	\$44,934,492	58.23%
14	Swiss Re Group	1.75%	(\$3,905,486)	(121.02%)	\$42,877,698	35.99%
15	Service Life Group	1.71%	\$8,762,418	86.56%	\$41,727,318	93.56%
16	Unitrin Group	1.20%	\$7,340,653	35.95%	\$29,448,722	16.33%
17	Fairfax Financial	1.20%	\$6,100,773	(38.42%)	\$29,367,795	(20.25%)
18	White Mountains Group	1.18%	\$6,022,202	(29.69%)	\$28,940,997	(29.27%)
19	Atlantic America	1.17%	\$4,974,436	(30.01%)	\$28,670,019	23.82%
20	Chubb & Son Inc.	1.16%	\$7,600,378	1.43%	\$28,302,787	25.35%
21	Allianz Insurance Group	1.06%	\$4,330,821	(51.56%)	\$26,010,982	(21.15%)
22	Zenith National Insurance Group	0.92%	\$6,195,578	33.51%	\$22,567,094	25.04%
23	Highlands Insurance Group Inc.	0.90%	\$0	(100.00%)	\$21,969,329	(20.22%)
24	Sentry Insurance Group	0.87%	\$3,742,054	27.93%	\$21,271,928	118.47%
25	Legion Insurance Group	0.85%	\$2,998,543	(0.58%)	\$20,898,681	9.29%

Top 25 Groups Total	84.32%	\$548,187,471	28.89%	\$2,062,254,540	31.29%
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Total Market	100.00%	\$634,497,498	27.20%	\$2,445,659,208	20.67%
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* 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
4th qtr 1996	\$375,796,251	\$395,841,983	\$292,074,179
1st qtr 1997	\$518,369,386	\$456,591,310	\$213,348,504
2nd qtr 1997	\$411,119,792	\$420,002,038	\$294,548,458
3rd qtr 1997	\$394,852,366	\$449,776,152	\$263,591,988
4th qtr 1997	\$400,005,300	\$414,469,778	\$265,653,588
1st qtr 1998	\$557,857,165	\$467,054,988	\$262,452,116
2nd qtr 1998	\$478,778,704	\$443,346,159	\$282,539,057
3rd qtr 1998	\$435,518,600	\$485,858,077	\$275,048,344
4th qtr 1998	\$370,192,580	\$397,415,576	\$312,651,143
1st qtr 1999	\$570,639,450	\$466,533,036	\$295,462,569
2nd qtr 1999	\$454,594,676	\$396,153,914	\$311,868,753
3rd qtr 1999	\$428,128,411	\$463,036,006	\$345,982,634
4th qtr 1999	\$427,037,725	\$411,558,142	\$331,789,221
1st qtr 2000	\$516,894,756	\$528,020,151	\$345,311,192
2nd qtr 2000	\$505,361,686	\$478,347,000	\$343,362,455
3rd qtr 2000	\$510,640,302	\$521,503,663	\$357,931,520
4th qtr 2000	\$536,927,546	\$498,835,430	\$401,934,512
1st qtr 2001	\$667,386,665	\$627,473,225	\$424,623,557
2nd qtr 2001	\$635,546,771	\$564,194,893	\$345,330,892
3rd qtr 2001	\$597,455,635	\$619,493,592	\$355,384,435
4th qtr 2001	\$617,545,100	\$634,497,498	\$308,549,397

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>
1990	95.0%
1991	79.6%
1992	71.5%
1993	63.3%
1994	38.7%
1995	61.3%
1996	68.5%
1997	72.9%
1998	70.7%
1999	79.5%
2000	78.3%
2001	89.2%

Workers' Compensation (Voluntary Market)

There were 97 groups, 264 companies, that had voluntary direct written premium for Workers' Compensation in the fourth quarter of 2001, as compared to 107 groups, 270 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	Texas Mutual Insurance Company	16.06%	\$113,000,225	51.11%	\$387,354,730	73.58%
2	Zurich Insurance Group	8.08%	\$36,490,029	63.66%	\$194,887,432	121.66%
3	Liberty Mutual Group	7.32%	\$39,280,670	(16.29%)	\$176,453,283	26.12%
4	CNA Insurance Group	6.90%	\$38,870,999	31.40%	\$166,428,424	77.75%
5	American International Group	6.14%	\$38,698,076	23.43%	\$148,029,254	42.08%
6	Lumbermens Mutual Casualty Group	4.90%	\$26,438,894	(47.57%)	\$118,170,626	21.52%
7	Royal & Sun Alliance USA	4.36%	\$35,747,990	142.30%	\$105,142,015	114.68%
8	Hartford Fire & Casualty Group	3.75%	\$27,175,393	31.37%	\$90,519,275	58.25%
9	Amerisure Company	3.66%	\$70,390,428	*	\$88,218,409	634.77%
10	St. Paul Group	2.51%	\$15,593,946	(8.53%)	\$60,418,243	72.24%
11	ACE Ltd.	2.31%	\$22,938,302	290.33%	\$55,581,718	290.30%
12	Travelers Property Casualty Corp Group	2.06%	\$8,776,802	72.90%	\$49,743,455	22.31%
13	Old Republic Group	1.86%	\$11,388,041	39.46%	\$44,934,492	107.07%
14	Swiss Re Group	1.78%	(\$3,905,486)	(121.02%)	\$42,877,698	35.99%
15	Service Life Group	1.73%	\$8,668,079	84.55%	\$41,632,979	108.70%
16	Unitrin Group	1.22%	\$7,340,653	35.95%	\$29,448,722	56.38%
17	Fairfax Financial	1.22%	\$6,100,773	(38.42%)	\$29,367,795	8.66%
18	White Mountains Group	1.20%	\$6,022,202	(29.69%)	\$28,940,997	(6.72%)
19	Atlantic American	1.19%	\$4,974,436	(30.01%)	\$28,670,019	61.29%
20	Chubb & Son Inc.	1.17%	\$7,600,378	1.43%	\$28,302,787	68.64%
21	Allianz Insurance Group	1.08%	\$4,330,821	(51.56%)	\$26,010,982	1.62%
22	Zenith National Insurance Group	0.94%	\$6,195,578	33.51%	\$22,567,094	67.43%
23	Highlands Insurance Group Inc.	0.91%	\$0	(100.00%)	\$21,969,329	5.17%
24	Sentry Insurance Group	0.88%	\$3,742,054	27.93%	\$21,271,928	175.01%
25	Legion Insurance Group	0.87%	\$2,998,543	(0.58%)	\$20,898,681	62.42%

Top 25 Groups Total	84.10%	\$538,857,826	28.16%	\$2,027,840,367	66.30%
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Total Market	100.00%	\$625,167,853	26.56%	\$2,411,245,035	56.94%
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* 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
4th qtr 1996	\$373,057,831	\$395,421,448	\$271,178,199
1st qtr 1997	\$513,174,272	\$452,981,332	\$193,266,432
2nd qtr 1997	\$408,122,341	\$416,106,534	\$273,486,973
3rd qtr 1997	\$391,478,516	\$447,980,785	\$244,678,229
4th qtr 1997	\$397,952,485	\$420,604,994	\$250,380,511
1st qtr 1998	\$556,266,030	\$465,501,888	\$246,760,536
2nd qtr 1998	\$477,501,777	\$442,954,870	\$267,500,956
3rd qtr 1998	\$434,267,316	\$484,423,364	\$259,934,181
4th qtr 1998	\$369,355,592	\$396,584,847	\$299,920,299
1st qtr 1999	\$569,077,654	\$464,808,763	\$287,558,101
2nd qtr 1999	\$452,971,565	\$394,383,247	\$301,623,599
3rd qtr 1999	\$425,958,566	\$460,970,748	\$337,164,883
4th qtr 1999	\$423,333,897	\$409,633,529	\$321,851,381
1st qtr 2000	\$513,391,542	\$525,877,539	\$337,383,478
2nd qtr 2000	\$501,354,578	\$475,604,283	\$334,849,482
3rd qtr 2000	\$505,803,790	\$516,560,373	\$348,866,375
4th qtr 2000	\$532,210,760	\$493,985,273	\$392,480,934
1st qtr 2001	\$657,190,587	\$618,832,510	\$415,126,742
2nd qtr 2001	\$625,096,723	\$553,257,708	\$335,333,000
3rd qtr 2001	\$589,604,135	\$613,986,964	\$345,242,399
4th qtr 2001	\$607,546,853	\$625,167,853	\$302,389,408

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 fourth quarter of 2001, the START program reported \$34,319,834 in direct premiums written. This accounted for 99.73% of all Residual Market experience reported and was a increase of over 134.04% the same period one year prior. Of this amount \$9,235,306 was written in the fourth quarter of 2001 which was a 92.15 increase from the fourth quarter of 2000.

The balance of all Workers' Compensation (page 40) minus the Voluntary Market (page 42) 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
4th qtr 1996	\$2,738,420	\$420,535	\$20,895,980
1st qtr 1997	\$5,195,114	\$3,609,978	\$20,082,072
2nd qtr 1997	\$2,997,451	\$3,895,504	\$21,061,485
3rd qtr 1997	\$3,373,850	\$1,795,367	\$18,913,759
4th qtr 1997	\$2,052,815	(\$6,135,216)	\$15,273,077
1st qtr 1998	\$1,591,135	\$1,553,100	\$15,691,580
2nd qtr 1998	\$1,276,927	\$391,289	\$15,038,101
3rd qtr 1998	\$1,251,284	\$1,434,713	\$15,114,163
4th qtr 1998	\$836,988	\$830,729	\$12,730,844
1st qtr 1999	\$1,561,796	\$1,724,273	\$7,904,468
2nd qtr 1999	\$1,623,111	\$1,770,667	\$10,245,154
3rd qtr 1999	\$2,169,845	\$2,065,258	\$8,817,751
4th qtr 1999	\$3,703,828	\$1,924,613	\$9,937,840
1st qtr 2000	\$3,503,214	\$2,142,612	\$7,927,714
2nd qtr 2000	\$4,007,108	\$2,742,717	\$8,512,973
3rd qtr 2000	\$4,836,512	\$4,943,290	\$9,065,145
4th qtr 2000	\$4,716,786	\$4,850,157	\$9,453,578
1st qtr 2001	\$10,196,078	\$8,640,715	\$9,496,815
2nd qtr 2001	\$10,450,048	\$10,937,185	\$9,997,892
3rd qtr 2001	\$7,851,500	\$5,506,628	\$10,142,036
4th qtr 2001	\$9,998,247	\$9,329,645	\$6,159,989

QUARTERLY EXPERIENCE
Texas Mutual Insurance Company

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1996	\$2,738,420	\$3,134,810	\$2,435,900
1st qtr 1997	\$5,195,114	\$3,709,751	\$2,085,326
2nd qtr 1997	\$2,997,451	\$3,897,390	\$1,965,869
3rd qtr 1997	\$3,373,850	\$2,010,153	\$2,380,981
4th qtr 1997	\$2,052,815	(\$6,127,062)	\$1,904,944
1st qtr 1998	\$1,591,135	\$1,440,596	\$1,607,940
2nd qtr 1998	\$1,276,927	\$433,992	\$1,465,267
3rd qtr 1998	\$1,251,284	\$1,371,071	\$1,663,833
4th qtr 1998	\$836,988	\$596,807	\$1,440,169
1st qtr 1999	\$1,561,796	\$1,972,223	\$1,332,155
2nd qtr 1999	\$1,623,111	\$1,876,459	\$1,130,990
3rd qtr 1999	\$2,169,845	\$2,068,199	\$1,028,397
4th qtr 1999	\$3,703,828	\$1,914,890	\$1,046,307
1st qtr 2000	\$3,503,214	\$2,142,612	\$848,612
2nd qtr 2000	\$4,007,108	\$2,747,725	\$982,492
3rd qtr 2000	\$4,836,512	\$4,967,684	\$1,169,864
4th qtr 2000	\$4,716,786	\$4,806,301	\$1,217,504
1st qtr 2001	\$10,196,078	\$8,640,715	\$1,479,063
2nd qtr 2001	\$10,450,048	\$10,937,185	\$2,001,118
3rd qtr 2001	\$7,851,500	\$5,506,628	\$1,844,449
4th qtr 2001	\$9,998,247	\$9,235,306	\$2,346,245

Workers' Compensation (Deductible Plans)

There were 97 groups, 264 companies which wrote voluntary policies for Workers' Compensation in the fourth quarter of 2001, as compared to 107 groups, 270 companies in the fourth quarter of 2000.

The data contained in the following table represents direct policies written as new or renewal policies in the fourth quarter of 2001. 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 fourth 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 26. 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 4th Qtr 2001	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	20	\$149,776	\$132,981	11.21%
Premium of \$10,000 - \$24,999	44	\$709,653	\$597,021	15.87%
Premium of \$25,000 - \$49,999	17	\$614,170	\$546,688	10.99%
Premium of \$50,000 - \$74,999	6	\$371,740	\$293,766	20.98%
Premium of \$75,000 - \$100,000	6	\$512,868	\$394,884	23.00%
Total Per Accident Plan	93	\$2,358,207	\$1,965,340	16.66%
Aggregate Deductible Plan				
Premium of \$5,000 - \$9,999	4	\$27,806	\$23,676	14.85%
Premium of \$10,000 - \$24,999	21	\$329,027	\$273,923	16.75%
Premium of \$25,000 - \$49,999	13	\$463,057	\$383,105	17.27%
Premium of \$50,000 - \$74,999	7	\$398,685	\$312,872	21.52%
Premium of \$75,000 - \$100,000	1	\$98,326	\$82,434	16.16%
Total Aggregate Plan	46	\$1,316,901	\$1,076,010	18.29%
Per Accident/Aggregate Combination Deductible Plan				
Premium of \$5,000 - \$9,999	6	\$40,980	\$36,517	10.89%
Premium of \$10,000 - \$24,999	8	\$140,228	\$113,027	19.40%
Premium of \$25,000 - \$49,999	0	\$0	\$0	0.00%
Premium of \$50,000 - \$74,999	1	\$52,960	\$41,116	22.36%
Premium of \$75,000 - \$100,000	0	\$0	\$0	0.00%
Total Combination Plan	15	\$234,168	\$190,660	18.58%
Negotiated Deductible Plan				
Premium Up To \$100,000	387	\$11,190,121	\$3,307,478	70.44%
Premium of \$100,001 - \$150,000	54	\$6,737,760	\$2,680,145	60.22%
Premium of \$150,001 - \$250,000	77	\$15,283,163	\$6,453,361	57.77%
Premium of \$250,001 - \$350,000	38	\$11,179,142	\$4,227,159	62.19%
Premium of \$350,001 - \$500,000	44	\$18,735,775	\$5,439,228	70.97%
Premium of \$500,001 - \$750,000	37	\$23,060,859	\$5,594,715	75.74%
Premium of \$750,001 - \$1,000,000	23	\$19,795,066	\$4,247,493	78.54%
Premium of \$1,000,001 - \$2,500,000	51	\$78,657,764	\$16,370,872	79.19%
Premium of \$2,500,001 - \$5,000,000	27	\$97,317,331	\$13,724,011	85.90%
Premium of \$5,000,001 and above	11	\$105,247,178	\$15,640,876	85.14%
Total Negotiated Plan	749	\$387,204,159	\$77,685,338	79.94%
No Deductible Plan				
Premium Less Than \$5,000	21,763	\$37,218,134	\$37,218,134	0.00%
Premium of \$5,000 - \$9,999	4,778	\$33,679,040	\$33,679,040	0.00%
Premium of \$10,000 - \$24,999	4,021	\$63,774,041	\$63,774,041	0.00%
Premium of \$25,000 - \$49,999	1,725	\$61,085,230	\$61,085,230	0.00%
Premium of \$50,000 - \$74,999	623	\$38,187,079	\$38,187,079	0.00%
Premium of \$75,000 - \$100,000	332	\$28,672,175	\$28,672,175	0.00%
Premium Greater Than \$100,000	904	\$264,013,806	\$264,013,806	0.00%
Total No Deductible Plan	34,146	\$526,629,505	\$526,629,505	0.00%
TOTAL	35,049	\$917,742,940	\$607,546,853	33.80%

Boiler & Machinery

There were 38 groups, 83 companies, that had direct written premium for Boiler & Machinery in the fourth quarter of 2001, as compared to 32 groups, 71 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR BOILER & MACHINERY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4thQuarter 2001	% Change 4thQuarter 2000 to 2001	4 Quarters Ending 4thQtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	FM Global Group	24.63%	\$4,570,251	80.14%	\$13,016,611	50.45%
2	American International Group	18.44%	\$2,878,588	(34.66%)	\$9,745,951	(7.92%)
3	Travelers Property Casualty Corp. Group	17.23%	\$2,579,057	2.23%	\$9,106,857	16.48%
4	CNA Insurance Group	10.66%	\$2,212,269	417.13%	\$5,631,280	152.12%
5	Chubb & Son Inc.	7.81%	\$1,144,463	22.38%	\$4,126,493	28.55%
6	Zurich Insurance Group	7.27%	\$971,576	125.64%	\$3,840,831	70.59%
7	GE Global Group	4.99%	\$133,653	(93.61%)	\$2,638,175	27.16%
8	St. Paul Group	2.43%	\$521,318	177.58%	\$1,283,872	78.91%
9	Allianz Insurance Group	1.75%	\$376,589	97.03%	\$923,327	(5.87%)
10	Federated Mutual	1.17%	\$191,293	83.70%	\$617,646	326.15%
11	Allstate Insurance Group	0.55%	\$73,745	14.19%	\$289,529	13.59%
12	Millea Holdings Inc.	0.41%	\$124,529	26.69%	\$217,565	48.26%
13	Royal & Sun Alliance USA	0.39%	\$116,480	*	\$208,136	*
14	Fairfax Financial	0.37%	\$42,901	57.41%	\$193,871	69.38%
15	Sentry Insurance Group	0.29%	\$36,096	8.01%	\$154,846	(3.75%)
16	Liberty Mutual Group	0.29%	(\$24,317)	(105.96%)	\$154,839	(87.19%)
17	Safeco Insurance Group	0.24%	\$17,770	(26.12%)	\$124,307	(36.14%)
18	Hartford Fire & Casualty Group	0.15%	\$32,972	36.07%	\$80,701	41.22%
19	National American Insurance Company	0.15%	\$19,775	(48.08%)	\$77,416	(63.94%)
20	Central Mutual Insurance Company of OH	0.13%	\$26,218	61.89%	\$66,589	42.56%
21	United Fire & Casualty Group	0.12%	\$28,941	*	\$65,463	*
22	Bancinsure Inc.	0.12%	\$14,043	70.80%	\$62,897	122.36%
23	Great American E&S Insurance Company	0.09%	\$43,571	8.57%	\$49,630	(22.01%)
24	Lumbermens Mutual Casualty Group	0.08%	\$9,271	74.04%	\$43,411	179.76%
25	Union Labor Group	0.08%	\$0	*	\$42,192	*
Top 25 Groups Total		99.84%	\$16,141,052	10.39%	\$52,762,435	28.30%
Total Market		100.00%	\$16,172,430	9.17%	\$52,847,266	25.77%

* 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
4th qtr 1996	\$11,635,320	\$12,211,138	\$12,159,442
1st qtr 1997	\$8,908,324	\$8,695,587	\$3,146,684
2nd qtr 1997	\$11,483,811	\$10,912,224	\$3,983,044
3rd qtr 1997	\$11,503,183	\$11,059,002	\$24,580,956
4th qtr 1997	\$16,282,971	\$12,296,349	\$9,237,517
1st qtr 1998	\$8,896,257	\$7,931,500	\$3,685,255
2nd qtr 1998	\$10,047,430	\$11,019,793	\$2,794,826
3rd qtr 1998	\$11,531,122	\$9,697,962	\$5,615,512
4th qtr 1998	\$10,471,900	\$13,372,498	\$4,468,434
1st qtr 1999	\$10,225,174	\$6,885,262	\$4,521,389
2nd qtr 1999	\$5,499,763	\$8,003,887	\$6,693,625
3rd qtr 1999	\$5,998,330	\$8,429,018	\$13,747,315
4th qtr 1999	\$5,739,554	\$11,594,584	\$26,973,664
1st qtr 2000	\$6,824,984	\$7,104,170	\$7,608,679
2nd qtr 2000	\$7,621,282	\$9,008,884	\$3,444,292
3rd qtr 2000	\$9,496,878	\$11,092,448	\$8,553,001
4th qtr 2000	\$11,021,834	\$14,813,929	\$15,462,968
1st qtr 2001	\$9,322,472	\$10,668,808	\$6,262,083
2nd qtr 2001	\$11,069,306	\$13,060,159	\$2,488,479
3rd qtr 2001	\$11,513,713	\$12,945,869	\$4,346,902
4th qtr 2001	\$13,681,067	\$16,172,430	\$1,178,246

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
1990	225.6%
1991	124.5%
1992	13.0%
1993	79.5%
1994	39.9%
1995	43.4%
1996	71.1%
1997	74.2%
1998	39.2%
1999	186.8%
2000	53.4%
2001	66.9%

Commercial Crime

There were 34 groups, 72 companies, that had direct written premium for Commercial Crime in the fourth quarter of 2001, as compared to 32 groups, 70 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL CRIME

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	Chubb & Son Inc.	36.17%	\$1,089,421	(36.99%)	\$3,050,282	(52.43%)
2	Zurich Insurance Group	12.29%	\$293,891	7.19%	\$1,036,182	36.05%
3	Travelers Property Casualty Corp. Group	8.81%	\$191,667	(38.81%)	\$743,333	2.32%
4	American International Group	8.00%	\$86,199	(1.31%)	\$675,016	32.94%
5	St. Paul Group	6.00%	\$196,737	19.66%	\$505,816	26.43%
6	CNA Insurance Group	4.88%	\$112,780	(15.38%)	\$411,135	23.43%
7	Guideone Insurance Group	4.30%	\$93,862	(0.91%)	\$362,591	0.96%
8	Hartford Fire & Casualty Group	4.22%	\$79,680	23.00%	\$355,910	0.44%
9	Federated Mutual	2.49%	\$45,256	47.36%	\$209,801	3.52%
10	Great American E&S Insurance Company	1.49%	\$13,701	(76.77%)	\$125,752	(13.09%)
11	Liberty Mutual Group	1.42%	\$30,943	*	\$120,002	58.45%
12	Bancinsure Inc.	1.34%	\$29,824	(43.04%)	\$113,082	(11.08%)
13	Unitrin Group	1.25%	\$25,738	12.10%	\$105,567	29.50%
14	Royal & Sun Alliance USA	1.16%	\$73,003	70.40%	\$97,533	(10.15%)
15	Sentry Insurance Group	1.03%	\$23,899	63.61%	\$86,922	56.59%
16	United Fire & Casualty Group	1.01%	\$23,053	87.91%	\$84,873	148.62%
17	FM Global Group	0.99%	\$17,003	(14.29%)	\$83,104	40.67%
18	Lumbermens Mutual Casualty Group	0.96%	\$26,261	39.09%	\$81,168	9.70%
19	National American Insurance Company	0.46%	\$7,386	*	\$38,774	*
20	Daimler Chrysler Group	0.42%	\$1,378	(85.28%)	\$35,086	5.76%
21	Millers First Insurance Company	0.30%	\$4,905	(57.68%)	\$25,667	1.35%
22	Fairfax Financial	0.27%	\$462	(94.23%)	\$22,982	(57.90%)
23	EMC Insurance Company	0.21%	\$3,151	(46.36%)	\$17,648	(15.88%)
24	Benchmark Insurance Company	0.21%	\$11,606	*	\$17,639	*
25	WR Berkley Corp.	0.12%	\$508	75.78%	\$10,099	18.02%

Top 25 Groups Total	99.80%	\$2,481,806	(21.76%)	\$8,415,964	(23.23%)
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Total Market	100.00%	\$2,490,497	(21.91%)	\$8,432,631	(23.92%)
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* 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
4th qtr 1996	\$2,865,948	\$2,817,165	(\$264,826)
1st qtr 1997	\$2,326,215	\$2,240,161	\$655,080
2nd qtr 1997	\$2,596,971	\$2,758,586	\$478,310
3rd qtr 1997	\$2,452,389	\$3,084,964	\$330,136
4th qtr 1997	\$2,992,214	\$2,659,011	\$887,154
1st qtr 1998	\$2,494,468	\$2,609,493	\$1,503,650
2nd qtr 1998	\$2,689,070	\$2,755,087	\$496,520
3rd qtr 1998	\$3,196,591	\$3,372,786	\$523,331
4th qtr 1998	\$3,275,081	\$3,706,197	\$1,205,416
1st qtr 1999	\$2,305,794	\$2,607,287	\$247,406
2nd qtr 1999	\$1,407,701	\$2,919,957	\$1,153,393
3rd qtr 1999	\$1,913,296	\$2,375,385	\$826,469
4th qtr 1999	\$1,453,101	\$3,093,898	\$847,735
1st qtr 2000	\$2,298,539	\$2,395,113	\$144,981
2nd qtr 2000	\$2,764,361	\$2,835,158	\$503,188
3rd qtr 2000	\$2,447,445	\$2,665,016	\$443,652
4th qtr 2000	\$2,932,337	\$3,189,332	(\$55,027)
1st qtr 2001	\$2,645,328	\$1,940,058	\$216,427
2nd qtr 2001	\$2,958,524	\$2,118,598	\$214,678
3rd qtr 2001	\$1,948,083	\$1,883,478	\$392,359
4th qtr 2001	\$2,550,031	\$2,490,497	\$3,137,605

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>
1990	27.3%
1991	29.7%
1992	24.6%
1993	18.5%
1994	22.5%
1995	16.1%
1996	19.4%
1997	13.2%
1998	13.3%
1999	19.6%
2000	21.2%
2001	34.7%

Commercial Glass

There were 8 groups, 11 companies, that had direct written premium for Commercial Glass in the fourth quarter of 2001, as compared to 12 groups, 17 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL GLASS

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	Unitrin Group	29.92%	\$22,433	(0.04%)	\$100,862	(16.92%)
2	Zurich Insurance Group	17.60%	\$21,998	71.75%	\$59,323	11.56%
3	United Fire & Casualty Group	10.00%	\$8,957	(29.89%)	\$33,708	(1.37%)
4	ACE Ltd.	9.22%	\$18	0.00%	\$31,095	*
5	Ohio Casualty Group	7.63%	\$5,728	(13.15%)	\$25,723	(19.53%)
6	Sentry Insurance Group	6.83%	\$6,314	42.14%	\$23,027	(40.73%)
7	EMC Insurance Company	5.02%	\$3,321	(39.68%)	\$16,918	(53.46%)
8	St. Paul Group	3.34%	\$3,484	40.43%	\$11,259	(0.21%)
9	Federated Mutual	2.44%	\$75	(88.46%)	\$8,239	(14.99%)
10	Safeco Insurance Group	2.14%	\$1,487	(51.86%)	\$7,226	(50.93%)
11	Allianz Insurance Group	1.43%	\$0	*	\$4,826	*
12	Travelers Property Casualty Corp. Group	1.25%	\$1,365	101.92%	\$4,211	30.13%
13	Beacon Insurance Group	0.79%	\$0	(100.00%)	\$2,660	(19.71%)
14	Royal & Sun Alliance USA	0.69%	\$1,410	(1.88%)	\$2,328	(71.13%)
15	Highlands Insurance Group Inc.	0.50%	\$0	(100.00%)	\$1,673	(77.70%)
16	Guideone Insurance Group	0.46%	(\$275)	(2400.00%)	\$1,551	16.53%
17	State Farm IL	0.31%	\$191	(63.62%)	\$1,045	(20.17%)
18	Hartford Fire & Casualty Group	0.27%	\$160	(59.70%)	\$918	(37.68%)
19	White Mountains Group	0.08%	\$0	*	\$257	*
20	Allmerica Financial Corp.	0.04%	\$0	100.00%	\$144	(33.02%)
21	Nationwide Corp.	0.03%	(\$24)	(114.04%)	\$96	(94.68%)
22	Pennsylvania Lumbermens Mutual Ins.	0.01%	\$16	*	\$32	*
23	Utica National Insurance Group	0.01%	\$0	*	\$26	0.00%

Top Groups Total	100.00%	\$76,658	0.95%	\$337,147	(11.87%)
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Total Market	100.00%	\$76,658	(1.29%)	\$337,139	(12.51%)
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* 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
4th qtr 1996	\$156,778	\$121,243	\$36,288
1st qtr 1997	\$144,373	\$123,484	\$21,580
2nd qtr 1997	\$165,662	\$133,383	\$21,667
3rd qtr 1997	\$183,474	\$148,195	\$29,200
4th qtr 1997	\$178,081	\$127,958	\$78,633
1st qtr 1998	\$152,653	\$131,204	\$30,881
2nd qtr 1998	\$156,004	\$122,852	\$12,492
3rd qtr 1998	\$137,403	\$121,708	\$31,776
4th qtr 1998	\$126,047	\$110,220	\$22,533
1st qtr 1999	\$130,797	\$99,480	\$24,088
2nd qtr 1999	\$126,187	\$96,525	\$97,073
3rd qtr 1999	\$132,087	\$92,232	\$13,833
4th qtr 1999	\$120,348	\$86,001	\$30,482
1st qtr 2000	\$127,941	\$87,786	\$29,669
2nd qtr 2000	\$128,064	\$103,528	\$225,475
3rd qtr 2000	\$154,216	\$116,377	\$22,938
4th qtr 2000	\$106,321	\$77,656	\$10,619
1st qtr 2001	\$101,722	\$75,433	\$13,403
2nd qtr 2001	\$152,748	\$114,752	\$14,740
3rd qtr 2001	\$97,993	\$70,296	\$9,134
4th qtr 2001	\$94,672	\$76,658	\$14,463

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>
1990	24.9%
1991	36.9%
1992	8.0%
1993	25.2%
1994	17.4%
1995	32.9%
1996	23.7%
1997	31.2%*
1998	56.3%
1999	60.9%
2000	98.9%
2001	155.0%

* 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 32 groups, 40 companies, that had direct written premium for Medical Professional Liability (includes regulated and non-rate-regulated companies) in the fourth quarter of 2001, as compared to 34 groups, 42 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR MEDICAL PROFESSIONAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4thQuarter 2001	% Change 4thQuarter 2000 to 2001	4 Quarters Ending 4thQtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	Health Care Indemnity Inc.	25.13%	\$249,787	129.04%	\$94,950,500	23.27%
2	GE Global Group	16.24%	\$11,546,515	18.01%	\$61,376,207	21.76%
3	FPIC Insurance Group Inc.	6.97%	\$9,296,666	80.27%	\$26,319,259	54.00%
4	Allianz Insurance Group	6.73%	\$4,087,978	2.31%	\$25,449,650	207.63%
5	St. Paul Group	5.18%	\$3,789,645	(32.11%)	\$19,583,659	(22.38%)
6	Medical International Ins. Exchange Group	5.09%	\$2,284,375	(6.39%)	\$19,246,270	1.80%
7	American Physicians Ins. Exchange	4.59%	\$3,111,268	131.42%	\$17,343,562	19.36%
8	Doctors Company Group	3.72%	\$1,051,809	30.01%	\$14,067,572	96.72%
9	American Healthcare Specialty	3.56%	\$2,936,945	(28.63%)	\$13,444,206	36.08%
10	Phico Group Inc.	3.01%	\$0	(100.00%)	\$11,366,269	(29.42%)
11	Texas Medical Liability Underwriting Assoc.	2.51%	\$6,858,445	331.04%	\$9,477,788	227.46%
12	CNA Insurance Group	2.48%	\$648,238	9.95%	\$9,373,916	131.36%
13	Hannover Group	2.11%	\$0	(100.00%)	\$7,959,484	237.86%
14	ProAssurance Corp. Group	1.82%	\$3,005,325	124.44%	\$6,888,049	45.04%
15	Zurich Insurance Group	1.46%	\$2,054,249	*	\$5,502,339	134.01%
16	Fairfax Financial	1.34%	\$1,381,206	80.13%	\$5,054,463	58.41%
17	Texas Hospital Insurance Exchange	1.30%	\$1,209,690	15.06%	\$4,915,124	(2.67%)
18	Bancinsure Inc.	1.10%	\$2,452,221	*	\$4,168,410	*
19	Chubb & Son Inc.	0.86%	(\$3,701,574)	(447.91%)	\$3,248,189	(53.83%)
20	NCMIC Group	0.82%	\$675,132	16.67%	\$3,112,102	7.48%
21	Podiatry Insurance Co. of America RRG	0.63%	\$275,418	10.19%	\$2,396,472	9.57%
22	ACE Ltd.	0.56%	\$557,382	57.49%	\$2,125,477	106.09%
23	Legion Insurance Group	0.51%	\$917,945	(36.12%)	\$1,916,302	(30.90%)
24	Texas Medical Insurance Company	0.51%	\$719,269	753.84%	\$1,911,609	167.30%
25	American International Group	0.49%	\$1,202,326	*	\$1,861,529	268.51%

Top 25 Groups Total	98.73%	\$56,610,260	17.52%	\$373,058,407	30.27%
Total Market	100.00%	\$56,808,234	16.34%	\$377,873,162	25.08%

* 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
4th qtr 1996	\$44,450,328	\$37,813,818	\$62,181,423
1st qtr 1997	\$135,310,533	\$133,934,292	\$43,211,466
2nd qtr 1997	\$41,238,656	\$46,207,164	\$47,743,217
3rd qtr 1997	\$69,152,199	\$67,960,393	\$45,288,575
4th qtr 1997	\$40,887,870	\$38,739,726	\$39,743,157
1st qtr 1998	\$140,239,837	\$152,219,574	\$59,734,296
2nd qtr 1998	\$39,867,221	\$46,328,066	\$45,995,696
3rd qtr 1998	\$63,699,946	\$65,433,921	\$72,182,018
4th qtr 1998	\$44,926,900	\$49,931,661	\$65,687,566
1st qtr 1999	\$143,714,378	\$153,831,660	\$45,490,283
2nd qtr 1999	\$35,833,747	\$35,442,419	\$102,810,102
3rd qtr 1999	\$74,001,990	\$69,189,438	\$50,252,064
4th qtr 1999	\$41,930,065	\$40,483,584	\$79,374,396
1st qtr 2000	\$137,093,402	\$139,488,404	\$96,644,607
2nd qtr 2000	\$42,351,811	\$44,844,296	\$107,273,832
3rd qtr 2000	\$65,378,912	\$68,942,814	\$69,209,753
4th qtr 2000	\$52,031,103	\$48,828,768	\$113,524,381
1st qtr 2001	\$152,152,204	\$167,131,473	\$83,573,570
2nd qtr 2001	\$54,416,843	\$65,578,948	\$75,456,511
3rd qtr 2001	\$94,994,593	\$88,354,507	\$79,548,188
4th qtr 2001	\$55,994,442	\$56,808,234	\$81,626,254

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
1990	131.2%
1991	113.6%
1992	105.9%
1993	102.5%
1994	92.0%
1995	87.7%
1996	80.1%
1997	69.2%
1998	90.5%
1999	98.1%
2000	98.3%
2001	91.2%

Miscellaneous Professional Liability

There were 30 groups, 65 companies, that had direct written premium for Miscellaneous Professional Liability in the fourth quarter of 2001, as compared to 27 groups, 61 companies, in the fourth quarter of 2000.

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 fourth quarter of 2001 to direct written premium in the fourth quarter of 2000 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR MISC. PROFESSIONAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2001	% Change 4th Quarter 2000 to 2001	4 Quarters Ending 4th Qtr 2001	% Change 4 Qtrs Ending 2000 to 2001
1	Chubb & Son Inc.	43.08%	\$17,422,255	3.22%	\$76,876,613	(0.54%)
2	Legion Insurance Group	12.13%	\$293,079	29.15%	\$21,653,234	842.24%
3	St. Paul Group	11.97%	\$6,781,970	28.23%	\$21,355,736	48.65%
4	Allianz Insurance Group	8.04%	\$11,232,996	*	\$14,339,509	386.14%
5	GE Global Group	3.62%	\$729,254	(70.79%)	\$6,451,075	(42.19%)
6	AON Corp.	3.04%	\$344,400	206.39%	\$5,416,853	*
7	Lumbermens Mutual Casualty Group	2.73%	\$1,207,437	120.27%	\$4,866,203	123.60%
8	Berkshire Hathaway	2.67%	\$1,582,164	48.89%	\$4,758,964	15.10%
9	RLI Insurance Group	2.46%	\$1,460,654	4.30%	\$4,390,517	22.83%
10	Nationwide Corp.	2.00%	\$982,613	140.86%	\$3,563,613	17.85%
11	ACE Ltd.	1.76%	\$1,872,561	614.98%	\$3,135,737	448.87%
12	Safeco Insurance Group	1.25%	\$545,109	(21.26%)	\$2,234,236	19.70%
13	Travelers Property Casualty Corp Group	1.12%	\$830,607	(21.72%)	\$2,005,438	34.20%
14	WR Berkley Corp.	0.81%	\$959,960	109.77%	\$1,438,468	34.80%
15	Old Republic Group	0.68%	\$293,398	(12.78%)	\$1,218,763	208.24%
16	Markel Corp Group	0.68%	\$99,250	(61.48%)	\$1,208,784	15.21%
17	Allmerica Financial Corp.	0.34%	\$339,755	30.78%	\$614,810	11.31%
18	American Re Group	0.31%	\$240,360	*	\$555,720	*
19	Utica National Insurance Group	0.29%	\$201,732	42.81%	\$516,327	(4.22%)
20	Fairfax Financial	0.21%	\$95,650	(48.25%)	\$380,604	(33.47%)
21	Zurich Insurance Group	0.13%	\$59,055	209.66%	\$234,372	83.57%
22	Triangle Insurance Company Inc.	0.12%	\$49,241	35.93%	\$217,998	25.61%
23	Reliance Group Inc.	0.11%	\$0	100.00%	\$189,161	102.10%
24	Union Labor Group	0.10%	\$0	(100.00%)	\$169,636	(47.30%)
25	Medmark Insurance Group	0.09%	\$0	(100.00%)	\$168,911	(96.97%)
Top 25 Groups Total		99.73%	\$47,623,500	49.39%	\$177,961,282	40.56%
Total Market		100.00%	\$47,766,265	40.06%	\$178,450,469	36.32%

* 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
4th qtr 1996	\$37,389,967	\$35,404,034	\$8,312,629
1st qtr 1997	\$26,180,108	\$24,480,345	\$11,126,143
2nd qtr 1997	\$37,729,953	\$35,283,484	\$4,273,960
3rd qtr 1997	\$37,815,158	\$33,745,952	\$6,644,389
4th qtr 1997	\$33,119,109	\$31,800,346	\$9,039,612
1st qtr 1998	\$27,705,025	\$26,154,794	\$9,246,158
2nd qtr 1998	\$33,711,307	\$31,193,925	\$4,729,190
3rd qtr 1998	\$46,612,471	\$35,971,950	\$5,595,642
4th qtr 1998	\$35,907,691	\$36,056,575	\$13,397,168
1st qtr 1999	\$27,749,694	\$27,841,362	\$6,070,417
2nd qtr 1999	\$34,283,279	\$32,201,481	\$5,840,753
3rd qtr 1999	\$39,816,439	\$35,085,917	\$10,638,238
4th qtr 1999	\$33,294,548	\$31,278,739	\$13,470,874
1st qtr 2000	\$28,787,985	\$32,539,979	\$15,208,574
2nd qtr 2000	\$34,839,821	\$35,060,607	\$9,638,111
3rd qtr 2000	\$40,383,080	\$29,206,486	\$25,472,831
4th qtr 2000	\$35,972,379	\$34,102,932	\$30,697,566
1st qtr 2001	\$33,317,718	\$35,426,450	\$18,503,137
2nd qtr 2001	\$27,379,296	\$59,910,926	\$13,146,912
3rd qtr 2001	\$32,672,023	\$35,346,828	\$14,591,556
4th qtr 2001	\$46,744,141	\$47,766,265	\$25,510,077

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> *
1990	89.2%
1991	91.3%
1992	102.9%
1993	102.8%
1994	64.8%
1995	96.7%
1996	99.0%
1997	51.8%
1998	58.6%
1999	63.8%
2000	74.1%
2001	74.4%

* *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 and closed by TDI in the fourth quarter of 2001 and the fourth quarter of 2000. Also included are the number of direct policies written and the percent of complaints per policy for each line of business.

Line of Business	4TH QUARTER 2001			4TH QUARTER 2000		
	Number of Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Complaints	Number of Policies Written	Percent of Complaints per Policy
Product Liability	2	12,858	0.01555%	3	8,676	0.03458%
General Liability - Other+	70	200,447	0.03492%	61	178,010	0.03427%
Fire & Allied Lines	29	39,727	0.07300%	14	41,293	0.03390%
Commercial Multiple Peril	17	74,479	0.02283%	23	72,910	0.03155%
Private Passenger Auto++	2,527	5,302,207	0.04766%	2,097	4,648,667	0.04511%
Homeowners	1,059	882,459	0.12001%	338	856,428	0.03947%
Workers' Compensation+++	54	37,623	0.14353%	30	36,335	0.08257%
Boiler & Machinery	**	**	**	**	**	**
Commercial Crime	**	**	**	**	**	**
Commercial Glass	**	**	**	**	**	**
Medical Professional Liability	8	7,101	0.11266%	2	14,148	0.01414%
Misc. Professional Liability	5	8,977	0.05570%	4	7,843	0.05100%

+ The General Electric Group wrote 3,578 small premium pre-paid legal policies in the 4th quarter of 2001 and 4,043 policies in the 4th quarter of 2000 that were excluded from the above table.

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

+++ Complaints generally relate to rates, class codes, and experience modifiers. Complaints regarding adjusting and benefits are processed by the Texas Workers' Compensation Commission and are not reflected in this report.

** 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 fourth quarter of 2001) for these two lines of insurance are presented on the next two pages.

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

2001 Policies Written Rank	Group Name	4TH QUARTER 2001			4TH QUARTER 2000		
		Number of Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Complaints	Number of Policies Written	Percent of Complaints per Policy
17	Hartford Fire & Casualty Group	36	35,261	0.21434%	27	33,454	0.07172%
24	Metropolitan Group	19	18,014	0.18511%	12	18,494	0.07849%
12	Travelers Group	39	60,058	0.15820%	38	0	0.21897%
6	Nationwide Corporation	102	125,706	0.14992%	60	107,122	0.18674%
10	Old American County Mutual Fire Ins. Co.	143	93,994	0.13874%	115	72,691	0.15403%
23	Universal Insurance Exchange	13	18,695	0.13083%	2	2,751	0.17925%
19	Titus Group	25	24,578	0.12042%	71	33,125	0.17715%
20	American International Group	26	21,348	0.09979%	34	25,743	0.29490%
16	Safeco Insurance Group	23	36,368	0.08071%	22	37,993	0.14615%
18	National Unity Insurance Company	1	27,158	0.06748%	0	1,197	0.10604%
7	Southern Farm Bureau Casualty	21	120,157	0.06661%	18	110,847	0.10073%
22	Mercury General Group	25	18,866	0.06489%	26	5,681	0.09722%
13	Liberty Mutual Insurance Group	49	48,826	0.06058%	38	27,352	0.12611%
14	Delek Grp	25	42,149	0.05791%	17	0	0.09251%
9	Berkshire Hathaway	51	108,080	0.05601%	81	121,610	0.12096%
15	Sentry Insurance Group	18	40,945	0.04990%	22	16,168	0.08541%
4	Allstate Insurance Group	326	576,342	0.04844%	255	528,543	0.09346%
11	Home State County Mutual Ins. Co.	169	85,363	0.04392%	129	93,700	0.07959%
21	Germania Insurance Group	9	18,898	0.03439%	4	16,915	0.08544%
5	USAA Group	67	191,599	0.02795%	52	186,030	0.04548%
25	CNA Insurance Group	26	16,668	0.02365%	19	28,157	0.12110%
3	Zurich American Insurance Group	272	868,851	0.02269%	180	797,872	0.03889%
2	Progressive Group	150	1,061,881	0.01664%	132	799,338	0.03473%
8	Unitrin Group	80	111,789	0.01624%	44	91,070	0.03525%
1	State Farm Group	164	1,357,611	0.01402%	138	984,328	0.02670%
	(All other licensed insurers) (No company identified)*	648	173,002	0.37456%	561	508,486	0.11033%
TOTALS		2,527	5,302,207	0.04766%	2,097	4,648,667	0.04511%

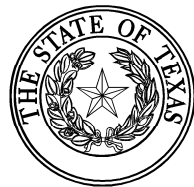
* Generally includes complaints where either: (a) no company was identified by complainant, (b) company was non-admitted (surplus lines), or (c) complaint was against an agent.

Complaint Data

HOMEOWNERS FOURTH QUARTER DATA LISTED BY PERCENT OF COMPLAINTS PER POLICY

2001 Policies Written Rank	Group Name	4TH QUARTER 2001			4TH QUARTER 2000		
		Number of Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Complaints	Number of Policies Written	Percent of Complaints per Policy
16	Vesta Insurance Group	8	851	0.10348%	1	1,259	0.07851%
10	Hartford Fire & Casualty Group	14	10,225	0.07038%	7	9,946	0.05587%
12	Delek Group	12	8,868	0.06545%	6	9,168	0.06114%
3	State Farm Group	114	282,012	0.06349%	59	233,628	0.03238%
9	Liberty Mutual Insurance Group	14	11,367	0.05074%	11	12,689	0.06487%
23	NLASCO	6	2,982	0.04902%	3	2,508	0.15560%
14	American National Financial Group	10	507	0.04672%	2	9,488	0.02980%
7	Safeco Insurance Group	17	13,626	0.04357%	3	15,279	0.04170%
20	Texas Farm Bureau Mutual	7	19,331	0.03609%	7	16,065	0.01780%
5	Nationwide Corp.	41	33,353	0.03471%	8	30,266	0.03898%
19	Delta Lloyds Insurance Co. of Houston, TX	7	4,012	0.03451%	1	2,390	0.02603%
13	Faremers Mutual Protection Assoc. Group	12	882	0.03394%	5	609	0.01074%
18	Germania Insurance Group	7	1,730	0.03296%	4	1,488	0.13633%
17	Service Life Group	8	10,702	0.02864%	2	6,984	0.07253%
6	United Services Automobile Assoc. Group	30	59,760	0.02643%	4	57,544	0.04099%
15	Hochheim Prairie Group	9	0	0.02535%	2	0	0.05079%
1	Zurich American Insurance Group	285	107,944	0.02525%	78	122,862	0.02283%
2	Allstate Insurance Group	218	181,800	0.02150%	40	186,051	0.02409%
11	CNA Insurance Group	12	5,879	0.02108%	4	8,562	0.05379%
22	State Automobile Mutual Group	7	6,913	0.02036%	8	7,731	0.02108%
8	Unitrin Group	14	6,544	0.01963%	7	7,890	0.02398%
4	Travelers Group	49	45,598	0.00695%	17	48,977	0.00900%
21	Assurant Inc. Group	7	460	0.00000%	1	448	0.00000%
24	Colonial Savings Group	6	5,071	0.00000%	2	4,080	0.02793%
25	Titus Group	5	7,909	0.00000%	3	8,840	0.05656%
	(All other licensed insurers) (No company identified)*	140	54,133	0.25862%	53	51,676	0.10256%
TOTALS		1,059	882,459	0.12001%	338	856,428	0.03947%

* 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.



Texas Department of Insurance

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