



**Texas Department
of Insurance**

**Quarterly Legislative Report
on Market Conditions**

*4th Quarter
2008*

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Contact: Julie Jones 512-475-3030

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

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

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

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

Terms

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Lines of Insurance

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

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

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

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

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

Summary of Four Quarters

CUMULATIVE TOTALS FOR FOUR QUARTERS ENDING DECEMBER 2008

	Number Of Groups/Companies	Number Of Policies Written	Premiums On Policies Written	Direct Written Premiums	Direct Losses Paid
PRODUCT LIABILITY	58 / 155	41,211	\$186,686,785	\$160,474,007	\$58,192,191
GENERAL LIABILITY - OTHER	141 / 337	1,043,482	\$1,999,938,626	\$2,180,957,957	\$1,019,305,797
COMMERCIAL FIRE & ALLIED	79 / 174	121,393	\$607,163,639	\$707,131,387	\$1,080,521,760
COMMERCIAL MULTIPLE PERIL	84 / 206	564,066	\$1,768,348,959	\$1,778,588,757	\$1,687,210,392
PRIVATE PASSENGER AUTO					
VOLUNTARY (VOL) LIABILITY	76 / 178	12,750,551	\$7,091,667,476	\$7,153,055,472	\$4,358,926,512
ASSIGNED RISK LIABILITY	14 / 14	13,548	\$8,343,316	\$5,856,958	\$4,053,743
PHYSICAL DAMAGE	73 / 172	10,072,635	\$5,724,624,521	\$5,544,072,894	\$3,715,589,242
TOTAL PPA	76 / 180	23,789,113	\$13,998,286,220	\$12,702,985,324	\$8,078,569,497
HOMEOWNERS MULTIPLE PERIL	67 / 116	5,467,125	\$5,662,632,222	\$5,242,566,689	\$5,465,993,161
WORKERS' COMPENSATION					
VOL PREMIUMS < \$5,000		109,154	\$173,940,134	**	**
VOL PREMIUMS \$5,000 - \$100,000		58,931	\$1,132,226,952	**	**
VOL PREMIUMS > \$100,000		5,198	\$1,283,744,987	**	**
TOTAL VOLUNTARY	96 / 233	173,283	\$2,589,912,074	\$2,640,538,337	\$953,079,064
RESIDUAL MARKET ***	1 / 1	111	\$3,616,049	\$2,950,767	\$3,257,610
TOTAL WC	96 / 233	173,394	\$2,593,528,123	\$2,643,489,104	\$1,027,454,754
BOILER & MACHINER	43 / 100	53,720	\$64,768,235	\$79,611,270	\$47,918,561
COMMERCIAL CRIME	29 / 76	10,391	\$7,093,000	\$9,303,358	\$1,295,497
COMMERCIAL GLASS	2 / 3	380	\$96,119	\$14,334	\$6,800
MEDICAL PROFESSIONAL LIABILITY	33 / 40	67,030	\$231,284,983	\$242,275,765	\$96,909,602
MISC. PROFESSIONAL LIABILITY	31 / 71	25,469	\$324,481,555	\$296,086,872	\$63,481,901

** 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		Fourth Quarter		Fourth Quarter		Fourth Quarter	
	2007	2008	2007	2008	2007	2008	2007	2008
Product Liability	50 / 131	54 / 139	53 / 132	57 / 137	58 / 145	54 / 138	71 / 158	53 / 139
General Liability	124 / 286	136 / 302	133 / 290	136 / 308	128 / 292	135 / 308	133 / 293	132 / 304
Commercial Fire & Allied	76 / 153	74 / 151	76 / 160	73 / 161	78 / 160	75 / 155	77 / 152	74 / 153
Commercial Multiple Peril	75 / 181	74 / 182	75 / 178	76 / 188	77 / 179	78 / 185	75 / 182	82 / 194
Private Passenger Auto	72 / 162	74 / 164	73 / 162	75 / 168	72 / 158	75 / 170	72 / 162	76 / 172
Homeowners Multiple Peril	59 / 89	63 / 99	60 / 90	63 / 104	63 / 94	61 / 102	64 / 96	64 / 107
Workers' Compensation	88 / 207	96 / 227	89 / 211	95 / 233	88 / 211	91 / 229	87 / 212	92 / 229
Boiler & Machinery	38 / 85	39 / 88	37 / 75	37 / 88	38 / 77	35 / 88	39 / 79	42 / 95
Commercial Crime	30 / 62	30 / 63	29 / 63	28 / 62	31 / 64	31 / 68	27 / 63	28 / 65
Commercial Glass	5 / 7	4 / 7	6 / 8	5 / 8	5 / 7	4 / 8	6 / 10	4 / 9
Medical Professional Liability	31 / 37	30 / 36	29 / 34	31 / 39	30 / 37	29 / 37	29 / 37	31 / 37
Misc. Professional Liability	32 / 67	32 / 63	29 / 63	30 / 58	31 / 65	28 / 60	29 / 65	29 / 65

Product Liability

There were 58 groups, 155 companies, that had direct written premium for Product Liability in the fourth quarter of 2008, as compared to 57 groups, 155 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRODUCT LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	American Financial Group	10.90%	\$2,544,552	(44.17%)	\$17,497,569	(28.09%)	\$2,638,265	11.75
2	Liberty Mutual Group	10.78%	\$4,159,367	(3.45%)	\$17,294,933	9.29%	\$1,763,449	14.71
3	Travelers Group	10.12%	\$4,973,788	28.73%	\$16,234,094	8.30%	(\$4,890,611)	155.62
4	Zurich Insurance Group	7.64%	\$5,219,872	71.15%	\$12,258,583	(15.04%)	(\$35,587,510)	102.42
5	Everest Reinsurance Holding Inc.	7.12%	\$851,019	*	\$11,430,068	*	\$384,642	**
6	Chubb & Son Inc.	6.67%	\$2,401,253	(1.98%)	\$10,703,779	0.62%	\$1,527,101	68.39
7	Hartford Fire & Casualty Group	5.90%	\$1,950,421	(6.39%)	\$9,464,016	5.77%	\$1,559,938	8.09
8	ACE Ltd.	3.08%	\$1,335,626	297.22%	\$4,943,021	(34.24%)	\$18,625,495	19.23
9	Electric Insurance Group	3.06%	\$4,908,300	39.75%	\$4,908,300	39.75%	(\$853,548)	8.00
10	United Fire & Casualty Group	2.83%	\$1,078,034	14.16%	\$4,539,786	27.13%	(\$62,871)	1.38
11	Old Republic Group	2.43%	\$206,489	(32.66%)	\$3,898,444	57.37%	(\$919,628)	25.37
12	Sentry Insurance Group	2.31%	\$818,000	(11.96%)	\$3,710,237	(3.77%)	(\$630,606)	8.23
13	Companion Life Insurance Company	2.31%	\$855,451	(22.72%)	\$3,710,042	235.14%	\$50,937	0.00
14	Federated Mutual Group	2.03%	\$744,793	(0.49%)	\$3,253,455	(9.14%)	(\$835,998)	139.80
15	Central Mutual Insurance Company Ohio	1.88%	\$552,505	(17.12%)	\$3,011,036	4.42%	(\$354,523)	19.53
16	Amtrust Group	1.63%	\$806,932	134.48%	\$2,621,922	99.74%	(\$237,002)	10.10
17	CNA Insurance Group	1.62%	\$560,197	53.44%	\$2,604,817	81.96%	\$611,975	28.34
18	Nationwide Corp.	1.47%	\$612,729	5.72%	\$2,356,851	0.62%	\$329,390	1.56
19	Fairfax Financial	1.29%	\$742,364	44.60%	\$2,067,628	23.00%	(\$357,699)	4.31
20	Safeco Insurance Group	1.27%	\$660,010	6.55%	\$2,041,102	44.81%	\$67,595	2.06
21	EMC Insurance Company	1.21%	\$409,580	(24.22%)	\$1,937,181	(7.97%)	\$174,707	0.01
22	Allianz Insurance Group	1.12%	\$498,953	68.70%	\$1,792,835	(11.01%)	\$4,536,461	54.27
23	National American Insurance Company	1.11%	\$427,034	24.66%	\$1,785,018	(6.49%)	(\$85,423)	94.37
24	Allstate Insurance Group	1.08%	\$89,200	39.08%	\$1,733,184	407.76%	\$2,655,541	658.26
25	American International Group	1.08%	\$626,372	(7.70%)	\$1,728,768	(25.10%)	\$63,690	11.08
Top 25 Groups Total		91.93%	\$38,032,841	14.53%	\$147,526,669	9.67%	(\$9,826,233)	50.89
Total Market		100.00%	\$40,235,764	8.96%	\$160,474,007	8.35%	(\$11,934,413)	52.10

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$64,284,036	\$48,016,363	\$57,857,537
1st qtr 2004	\$59,996,945	\$49,006,270	\$13,055,268
2nd qtr 2004	\$63,715,766	\$39,249,885	\$59,446,931
3rd qtr 2004	\$57,248,314	\$39,499,228	\$16,783,244
4th qtr 2004	\$71,100,716	\$40,485,016	\$43,445,490
1st qtr 2005	\$59,657,461	\$37,072,175	\$97,666,355
2nd qtr 2005	\$56,262,270	\$37,249,298	\$32,123,365
3rd qtr 2005	\$51,109,133	\$42,466,517	(\$998,143)
4th qtr 2005	\$47,689,234	\$38,395,095	(\$6,847,806)
1st qtr 2006	\$55,431,690	\$43,582,374	\$17,014,385
2nd qtr 2006	\$53,027,882	\$34,740,247	\$26,093,985
3rd qtr 2006	\$65,733,209	\$41,416,463	\$7,433,214
4th qtr 2006	\$51,262,901	\$45,787,192	(\$3,974,498)
1st qtr 2007	\$47,342,222	\$37,478,153	\$14,484,977
2nd qtr 2007	\$47,613,386	\$37,815,295	\$14,793,528
3rd qtr 2007	\$61,503,945	\$35,887,550	\$19,519,822
4th qtr 2007	\$46,590,904	\$36,926,772	\$13,707,509
1st qtr 2008	\$49,487,548	\$49,298,116	\$17,872,762
2nd qtr 2008	\$43,427,382	\$36,363,669	\$6,591,250
3rd qtr 2008	\$43,302,854	\$34,576,458	\$12,766,268
4th qtr 2008	\$50,469,002	\$40,235,764	\$20,961,911

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>
1996	178.0%
1997	60.4%
1998	90.4%
1999	68.3%
2000	104.4%
2001	201.3%
2002	275.2%
2003	219.9%
2004	138.3%
2005	35.9%
2006	26.3%
2007	66.5%

General Liability

There were 141 groups, 337 companies, that had direct written premium for General Liability in the fourth quarter of 2008, as compared to 142 groups, 331 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR GENERAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	American International Group	26.01%	\$93,739,478	(11.72%)	\$567,356,546	1.99%	(\$36,989,999)	78.88
2	Travelers Group	9.92%	\$58,600,675	31.53%	\$216,455,535	16.88%	(\$19,616,128)	37.26
3	Zurich Insurance Group	8.33%	\$45,791,504	(18.19%)	\$181,610,214	(24.42%)	(\$79,661,006)	56.83
4	ACE Ltd.	6.11%	\$22,264,352	(38.91%)	\$133,160,356	(14.25%)	\$53,324,934	84.88
5	Liberty Mutual Group	4.52%	\$22,740,723	6.32%	\$98,645,767	8.25%	(\$17,187,217)	61.34
6	Hartford Fire & Casualty Group	4.03%	\$24,182,942	(2.62%)	\$87,930,836	52.79%	\$9,198,165	97.04
7	American Financial Group	3.51%	\$16,024,609	(4.42%)	\$76,544,718	(17.58%)	(\$1,114,274)	82.45
8	Chubb & Son Inc.	2.84%	\$15,000,882	4.75%	\$62,003,102	2.80%	(\$4,036,476)	14.87
9	CNA Insurance Group	2.18%	\$14,154,436	30.71%	\$39,268,764	4.30%	(\$30,705,483)	19.49
10	State Farm IL	1.80%	\$8,703,962	7.20%	\$39,268,764	8.68%	(\$1,281,025)	37.66
11	Dallas General Group	1.60%	\$5,744,721	(26.45%)	\$34,954,400	(28.92%)	\$1,481,806	30.99
12	Nationwide Corp.	1.43%	\$7,072,689	(0.08%)	\$31,234,372	16.68%	(\$42,784)	130.34
13	Alleghany Group	1.29%	\$6,350,911	(16.87%)	\$28,179,960	(11.13%)	\$2,007,586	148.15
14	Arch Insurance Group	1.23%	\$9,144,932	(0.61%)	\$26,908,751	4.03%	\$3,695,087	9.49
15	X L American	1.20%	\$6,497,052	207.18%	\$26,271,322	214.87%	\$207,738	48.27
16	Texas Lawyers Insurance Exchange	1.20%	\$5,206,136	(9.30%)	\$26,191,946	(4.61%)	(\$39,852)	81.69
17	Allianz Insurance Group	1.15%	\$6,022,514	(0.19%)	\$25,147,459	12.63%	\$4,860,772	15.73
18	Philadelphia Consolidated Holding Group	1.07%	\$5,624,283	27.42%	\$23,229,625	22.41%	\$7,584,439	30.37
19	National American Insurance Company	1.00%	\$2,045,524	(4.27%)	\$21,876,290	180.85%	(\$2,963,630)	310.69
20	Caterpillar Group	1.00%	\$4,179,647	(41.50%)	\$21,719,555	(19.79%)	\$3,013,945	61.47
21	AXIS Capital Group	0.92%	\$6,673,210	45.69%	\$20,001,860	23.55%	\$6,509,025	2.46
22	Allstate Insurance Group	0.76%	\$3,090,609	47.07%	\$16,524,306	152.59%	(\$3,641,333)	23.30
23	EMC Insurance Company	0.75%	\$4,244,219	(4.64%)	\$16,426,366	(4.05%)	\$2,008,833	10.31
24	United Fire & Casualty Group	0.75%	\$4,023,844	15.31%	\$16,297,109	7.80%	(\$2,081,350)	14.54
25	Amtrust Group	0.73%	\$4,141,189	18.75%	\$16,015,033	58.97%	\$5,577,118	14.71
Top 25 Groups Total		85.35%	\$401,265,043	(3.74%)	\$1,861,448,262	1.65%	(\$99,891,109)	60.40
Total Market		100.00%	\$467,253,584	(8.08%)	\$2,180,957,954	(0.12%)	(\$75,224,410)	64.80

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$412,727,499	\$436,933,412	\$393,534,154
1st qtr 2004	\$493,759,655	\$493,758,137	\$285,017,073
2nd qtr 2004	\$467,058,967	\$424,331,005	\$187,188,675
3rd qtr 2004	\$452,021,439	\$441,580,967	\$238,041,282
4th qtr 2004	\$473,414,898	\$425,215,480	\$302,351,456
1st qtr 2005	\$528,494,689	\$446,829,044	\$239,281,520
2nd qtr 2005	\$433,621,815	\$432,710,837	\$233,189,003
3rd qtr 2005	\$426,986,451	\$498,301,487	\$205,392,237
4th qtr 2005	\$430,775,279	\$425,250,572	\$287,946,218
1st qtr 2006	\$421,987,613	\$446,537,676	\$213,971,187
2nd qtr 2006	\$505,876,407	\$491,526,564	\$195,131,093
3rd qtr 2006	\$496,871,606	\$588,708,694	\$251,085,318
4th qtr 2006	\$448,491,552	\$483,366,219	\$373,533,228
1st qtr 2007	\$423,358,123	\$476,002,807	\$249,640,914
2nd qtr 2007	\$513,028,520	\$579,804,931	\$185,337,556
3rd qtr 2007	\$590,414,339	\$619,519,020	\$202,613,373
4th qtr 2007	\$432,506,373	\$508,346,053	\$333,263,272
1st qtr 2008	\$422,606,757	\$483,574,214	\$223,302,101
2nd qtr 2008	\$552,498,874	\$637,265,289	\$272,550,782
3rd qtr 2008	\$580,604,712	\$592,864,867	\$220,690,030
4th qtr 2008	\$444,228,283	\$467,253,584	\$302,762,884

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>
1996	99.0%
1997	51.8%
1998	58.6%
1999	63.8%
2000	74.1%
2001	74.4%
2002	114.5%
2003	77.0%
2004	74.8%
2005	77.6%
2006	52.3%
2007	45.9%

Commercial Fire & Allied

There were 79 groups, 174 companies, that had direct written premium for Commercial Fire & Allied in the fourth quarter of 2008, as compared to 76 groups, 174 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL FIRE & ALLIED

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	FM Global Group	16.46%	\$10,990,897	(45.30%)	\$116,382,628	(8.60%)	(\$90,529,462)	326.06
2	Travelers Group	14.27%	\$26,037,507	(10.14%)	\$100,917,271	(7.40%)	(\$47,782,994)	225.64
3	Texas Windstorm Insurance Association	13.84%	\$18,828,139	(19.28%)	\$97,869,242	(12.04%)	(\$1,004,060,234)	1008.74
4	Zurich Insurance Group	7.28%	\$8,118,164	(36.67%)	\$51,502,442	(7.59%)	(\$253,114,255)	613.40
5	Liberty Mutual Group	6.61%	\$9,438,225	(22.19%)	\$46,765,743	(8.01%)	(\$69,429,617)	236.12
6	American International Group	6.55%	\$8,700,565	(23.72%)	\$46,295,313	8.82%	(\$154,738,598)	1531.00
7	Allianz Insurance Group	5.16%	\$4,807,589	(24.42%)	\$36,511,691	(3.39%)	\$203,701	150.82
8	United Fire & Casualty Group	2.76%	\$4,675,361	(5.36%)	\$19,529,602	(0.46%)	(\$13,544,832)	230.47
9	CNA Insurance Group	2.63%	\$4,070,061	2.66%	\$18,603,063	(21.42%)	\$15,309,008	92.04
10	Alleghany Group	2.04%	\$3,445,006	(25.38%)	\$14,404,394	(24.76%)	\$1,277,666	137.09
11	Amtrust Group	1.73%	\$3,484,876	68.92%	\$12,206,604	59.36%	\$2,939,882	168.13
12	Sentry Insurance Group	1.71%	\$2,781,877	6.66%	\$12,076,380	10.03%	(\$4,706,571)	321.96
13	Safeco Insurance Group	1.34%	\$2,267,076	(15.81%)	\$9,467,392	(4.21%)	\$12,042,291	169.82
14	Federated Mutual Group	1.34%	\$2,271,725	9.95%	\$9,441,498	(0.63%)	\$4,722,772	144.97
15	Fairfax Financial	1.19%	\$378,486	(72.39%)	\$8,439,965	(67.38%)	\$25,176,489	4464.10
16	Swiss Re Group	1.17%	\$155,772	(92.56%)	\$8,304,680	(26.98%)	(\$7,098,014)	686.49
17	Texas Farm Bureau Mutual	1.17%	\$2,057,578	5.21%	\$8,295,739	3.21%	(\$2,577,125)	276.05
18	Munich American Holding Corp.	1.13%	\$1,933,700	0.93%	\$8,019,163	6.76%	(\$648,077)	102.55
19	AXIS Capital Group	0.96%	\$1,548,533	(27.22%)	\$6,759,262	(11.26%)	\$1,515,951	2.10
20	XL American	0.94%	\$983,961	(79.83%)	\$6,614,794	(47.41%)	\$91,966	549.91
21	WR Berkley Corp.	0.83%	\$226,039	(80.51%)	\$5,837,785	28.07%	(\$869,188)	949.45
22	EMC Insurance Company	0.75%	\$1,455,483	(21.53%)	\$5,302,904	(16.77%)	\$683,207	80.74
23	Central Mutual Insurance Company of Ohio	0.74%	\$1,136,684	(0.76%)	\$5,241,823	(0.82%)	\$1,430,166	847.26
24	Arch Insurance Group	0.72%	\$1,086,545	(76.32%)	\$5,071,712	(55.85%)	(\$9,873,774)	66.56
25	The Hanover Insurance Group	0.64%	\$1,270,461	62.44%	\$4,509,996	18.53%	\$44,373	205.46
Top 25 Groups Total		93.95%	\$122,150,310	(24.57%)	\$664,371,086	(10.15%)	(\$1,593,535,269)	479.42
Total Market		100.00%	\$123,945,329	(30.03%)	\$707,131,387	(11.74%)	(\$1,668,545,073)	511.91

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$157,575,182	\$194,283,221	\$60,940,889
1st qtr 2004	\$134,224,476	\$144,604,148	\$86,505,791
2nd qtr 2004	\$139,660,137	\$143,999,941	\$44,266,295
3rd qtr 2004	\$149,274,509	\$158,633,773	\$64,946,351
4th qtr 2004	\$159,276,932	\$149,694,785	\$41,045,200
1st qtr 2005	\$131,595,520	\$140,498,795	\$39,127,065
2nd qtr 2005	\$142,548,701	\$166,400,075	\$97,172,178
3rd qtr 2005	\$126,386,251	\$159,953,424	\$92,935,446
4th qtr 2005	\$135,073,221	\$164,333,350	\$149,287,503
1st qtr 2006	\$142,987,428	\$174,639,020	\$182,333,401
2nd qtr 2006	\$183,247,499	\$210,583,956	\$195,511,527
3rd qtr 2006	\$170,261,627	\$213,754,706	\$169,009,779
4th qtr 2006	\$156,505,914	\$190,804,225	\$155,949,921
1st qtr 2007	\$165,284,666	\$189,509,294	\$107,606,504
2nd qtr 2007	\$208,402,104	\$241,717,879	\$90,867,083
3rd qtr 2007	\$161,412,320	\$192,838,496	\$84,063,773
4th qtr 2007	\$151,985,030	\$177,130,592	\$87,321,577
1st qtr 2008	\$147,324,596	\$177,795,150	\$133,072,713
2nd qtr 2008	\$180,585,883	\$218,798,615	\$94,664,096
3rd qtr 2008	\$145,618,366	\$186,592,293	\$218,296,098
4th qtr 2008	\$133,634,794	\$123,945,329	\$634,488,853

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>
1996	49.9%
1997	38.3%
1998	57.4%
1999	53.1%
2000	81.9%
2001	107.7%
2002	55.8%
2003	48.9%
2004	32.4%
2005	109.7%
2006	39.7%
2007	30.2%

Commercial Multiple Peril

There were 84 groups, 206 companies, that had direct written premium for Commercial Multiple Peril in the fourth quarter of 2008, as compared to 80 groups, 202 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	Zurich Insurance Group	11.86%	\$55,145,983	6.05%	\$210,934,660	3.03%	(\$240,512,618)	381.02
2	Travelers Group	9.96%	\$44,098,813	2.78%	\$177,097,163	(2.06%)	\$245,418,383	141.10
3	Hartford Fire & Casualty Group	9.73%	\$42,493,527	2.78%	\$173,066,193	3.79%	(\$103,053,441)	283.48
4	Liberty Mutual Group	5.91%	\$24,306,986	(10.45%)	\$105,139,858	0.67%	(\$63,097,833)	234.27
5	Nationwide Corp.	5.41%	\$24,512,196	6.19%	\$96,252,384	16.33%	(\$51,467,708)	339.69
6	Chubb & Son Inc.	4.92%	\$20,639,738	(10.64%)	\$87,425,741	(4.40%)	(\$60,588,145)	176.82
7	CNA Insurance Group	4.62%	\$17,907,353	7.19%	\$82,140,931	9.07%	\$159,309	139.42
8	ACE Ltd.	4.37%	\$12,772,324	(25.18%)	\$77,719,641	2.75%	(\$240,331,329)	339.06
9	State Farm IL	4.06%	\$16,318,539	3.56%	\$72,282,322	1.24%	(\$27,879,579)	274.06
10	Safeco Insurance Group	3.92%	\$17,544,462	(3.51%)	\$69,674,120	(2.43%)	(\$6,132,081)	245.52
11	Philadelphia Consolidated Holding Group	3.88%	\$17,842,828	321.73%	\$69,048,355	24.21%	(\$13,223,108)	124.14
12	Allianz Insurance Group	3.33%	\$14,584,181	(6.29%)	\$59,210,661	0.74%	(\$33,758,233)	246.50
13	Church Mutual Insurance Company	3.18%	\$12,091,948	4.38%	\$56,590,480	5.59%	\$6,159,876	193.63
14	Delek Group	2.34%	\$10,061,496	0.34%	\$41,635,879	4.00%	(\$962,982)	121.20
15	WR Berkley Corp.	2.26%	\$8,796,076	(0.98%)	\$40,231,717	1.62%	\$1,430,072	158.00
16	Allstate Insurance Group	2.00%	\$10,675,592	9.80%	\$35,544,451	33.55%	\$197,180	72.33
17	Amerisure Company	1.84%	\$8,903,682	8.79%	\$32,785,307	(1.23%)	\$143,581	70.06
18	Central Mutual Insurance Company Ohio	1.45%	\$6,022,080	0.42%	\$25,702,720	3.08%	\$3,502,797	364.21
19	Guideone Insurance Group	1.34%	\$5,254,083	(5.39%)	\$23,755,700	(9.84%)	(\$11,841,218)	184.34
20	Old Republic Group	1.32%	\$5,917,809	1.87%	\$23,522,637	7.00%	\$255,370	48.50
21	The Hanover Insurance Group	1.24%	\$5,232,022	447.90%	\$21,965,961	37.13%	\$439,971	201.86
22	American Financial Group	0.93%	\$2,575,869	*	\$16,606,503	7.29%	\$3,103,456	165.44
23	Hallmark Financial Services Group	0.76%	\$4,099,670	4.94%	\$13,598,316	0.62%	(\$1,542,004)	118.99
24	FM Global Group	0.73%	\$3,173,986	(12.96%)	\$12,961,120	(4.83%)	(\$6,040,117)	33.26
25	American International Group	0.65%	\$3,145,920	(8.90%)	\$11,635,814	(4.22%)	(\$1,429,419)	85.08
Top 25 Groups Total		92.01%	\$394,117,163	5.83%	\$1,636,528,634	3.83%	(\$601,049,820)	229.64
Total Market		100.00%	\$430,234,423	4.78%	\$1,778,588,757	3.36%	(\$589,080,607)	220.08

* 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 2003	\$322,146,304	\$375,868,718	\$173,532,706
1st qtr 2004	\$319,759,466	\$347,252,304	\$136,183,192
2nd qtr 2004	\$316,652,533	\$344,012,546	\$151,816,651
3rd qtr 2004	\$319,893,569	\$353,710,833	\$149,406,964
4th qtr 2004	\$413,998,130	\$364,497,009	\$147,217,410
1st qtr 2005	\$347,173,478	\$353,804,319	\$128,881,468
2nd qtr 2005	\$360,167,502	\$372,484,461	\$145,118,895
3rd qtr 2005	\$364,455,186	\$371,387,386	\$143,782,433
4th qtr 2005	\$348,682,107	\$368,645,363	\$242,997,366
1st qtr 2006	\$363,119,160	\$393,646,773	\$217,096,280
2nd qtr 2006	\$399,021,376	\$428,002,464	\$213,502,320
3rd qtr 2006	\$403,480,584	\$435,968,163	\$190,725,911
4th qtr 2006	\$385,264,510	\$404,899,288	\$192,586,790
1st qtr 2007	\$401,616,595	\$412,930,501	\$164,561,172
2nd qtr 2007	\$417,041,105	\$457,699,855	\$189,731,733
3rd qtr 2007	\$432,483,480	\$439,596,713	\$193,629,714
4th qtr 2007	\$413,972,803	\$410,594,077	\$162,054,947
1st qtr 2008	\$438,266,375	\$437,195,905	\$172,555,702
2nd qtr 2008	\$461,678,464	\$467,378,305	\$274,285,825
3rd qtr 2008	\$444,000,742	\$443,780,124	\$352,599,271
4th qtr 2008	\$424,403,378	\$430,234,423	\$887,769,595

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>
1996	59.0%
1997	54.1%
1998	51.2%
1999	67.1%
2000	89.8%
2001	85.6%
2002	59.8%
2003	58.0%
2004	47.0%
2005	69.4%
2006	45.4%
2007	36.4%

Private Passenger Auto (All Companies, All Coverages)

There were 76 groups, 180 companies, that had direct written premium for Private Passenger Auto in the fourth quarter of 2008, as compared to 74 groups, 174 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 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 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	State Farm IL	19.97%	\$621,366,098	5.84%	\$2,536,310,922	4.45%	(\$30,714,707)	73.87
2	Allstate Insurance Group	12.88%	\$394,736,726	(3.96%)	\$1,635,548,701	(2.18%)	\$53,526,470	58.44
3	Zurich Insurance Group	12.60%	\$380,941,799	5.29%	\$1,600,397,017	6.05%	\$18,218,642	70.26
4	Progressive Group	7.48%	\$229,814,236	11.57%	\$950,468,753	6.72%	\$40,297,912	69.63
5	Berkshire Hathaway	6.64%	\$203,247,214	10.90%	\$843,579,683	11.03%	\$45,820,972	65.67
6	United Services Automobile Assn. Group	5.66%	\$176,672,715	12.55%	\$719,273,629	11.73%	(\$4,282,054)	78.23
7	Old American County Mutual Fire Ins. Co.	3.33%	\$98,570,503	(6.29%)	\$423,589,453	(1.05%)	\$15,096,076	63.68
8	Nationwide Corp.	3.27%	\$113,196,068	25.05%	\$414,929,262	11.38%	\$21,271,306	54.34
9	Southern Farm Bureau Casualty	2.94%	\$94,534,192	1.48%	\$373,208,108	(2.24%)	(\$8,271,488)	78.03
10	Titus Group	2.70%	\$81,082,474	11.04%	\$342,939,513	12.91%	\$10,080,354	79.84
11	Home State Insurance Group	2.32%	\$69,314,833	2.57%	\$294,723,490	(0.52%)	\$703,312	66.57
12	Auto Club Enterprises Ins Group	1.96%	\$27,872,609	13.09%	\$249,552,060	139.33%	\$99,480,285	70.91
13	Loya Group	1.90%	\$61,112,985	3.60%	\$241,176,038	0.79%	\$3,818,497	58.20
14	Liberty Mutual Group	1.68%	\$52,354,004	24.13%	\$213,789,379	22.21%	(\$6,465,628)	63.07
15	Delek Group	1.63%	\$59,280,023	32.33%	\$207,030,332	22.14%	\$3,852,429	52.26
16	Safeco Insurance Group	1.38%	\$39,240,562	(17.75%)	\$175,821,935	(11.57%)	\$2,468,324	58.38
17	Unitrin Group	1.38%	\$50,711,688	21.51%	\$174,974,014	4.85%	(\$2,045,257)	56.35
18	American International Group	1.18%	\$28,887,424	(11.27%)	\$149,622,390	52.56%	(\$2,854,722)	99.13
19	Metropolitan Group	0.73%	\$23,189,364	13.60%	\$92,272,890	16.97%	(\$7,671,542)	51.67
20	Germania Insurance Group	0.69%	\$21,418,970	23.17%	\$88,066,351	24.52%	\$968,085	57.20
21	Mercury General Group	0.59%	\$17,556,288	(2.91%)	\$74,593,453	(5.81%)	\$5,840,569	121.44
22	Amica Mutual Group	0.51%	\$14,684,598	8.02%	\$64,692,296	10.26%	(\$1,754,480)	83.36
23	Texas Farm Bureau Mutual	0.47%	\$19,387,311	129.67%	\$59,623,075	252.38%	\$590,321	65.36
24	Sentry Insurance Group	0.46%	\$12,045,311	(3.20%)	\$57,997,879	3.49%	(\$6,346,434)	104.48
25	Infinity Property & Casualty Ins. Group	0.44%	\$12,610,944	9.54%	\$55,925,430	24.66%	\$3,280,512	71.38
Top 25 Groups Total		94.78%	\$2,903,828,939	6.37%	\$12,040,106,053	7.09%	\$254,907,753	68.51
Total Market		100.00%	\$3,058,875,775	6.66%	\$12,702,985,324	7.70%	\$268,396,466	69.34

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$2,857,844,395	\$2,735,086,984	\$1,653,050,426
1st qtr 2004	\$3,144,326,853	\$3,007,086,941	\$1,804,166,491
2nd qtr 2004	\$2,947,729,931	\$2,792,861,085	\$1,606,658,907
3rd qtr 2004	\$3,119,399,801	\$2,956,845,728	\$1,604,332,880
4th qtr 2004	\$2,900,265,185	\$2,728,013,653	\$1,595,587,508
1st qtr 2005	\$3,103,271,206	\$2,974,668,675	\$1,563,989,740
2nd qtr 2005	\$2,936,532,493	\$2,765,341,841	\$1,884,963,993
3rd qtr 2005	\$3,105,148,346	\$2,989,589,211	\$1,675,759,014
4th qtr 2005	\$2,895,029,366	\$2,718,222,529	\$1,653,167,287
1st qtr 2006	\$3,237,304,011	\$2,994,701,190	\$1,685,075,447
2nd qtr 2006	\$3,010,331,321	\$2,813,716,206	\$1,819,021,713
3rd qtr 2006	\$3,204,799,983	\$3,003,761,280	\$1,675,272,115
4th qtr 2006	\$2,997,424,763	\$2,822,138,016	\$1,715,432,959
1st qtr 2007	\$3,189,044,551	\$3,004,175,363	\$1,741,312,826
2nd qtr 2007	\$3,017,289,156	\$2,835,034,021	\$1,890,870,032
3rd qtr 2007	\$3,310,604,058	\$3,087,504,642	\$1,871,127,649
4th qtr 2007	\$3,122,225,377	\$2,867,905,133	\$1,902,666,895
1st qtr 2008	\$3,407,683,753	\$3,208,043,889	\$1,874,523,286
2nd qtr 2008	\$3,769,345,223	\$3,164,249,451	\$2,175,326,707
3rd qtr 2008	\$3,450,649,951	\$3,271,816,208	\$1,907,552,199
4th qtr 2008	\$3,370,607,293	\$3,058,875,775	\$2,121,167,305

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
1996	62.9%
1997	58.7%
1998	60.8%
1999	66.6%
2000	74.9%
2001	78.2%
2002	66.8%
2003	67.6%
2004	54.4%
2005	58.4%
2006	58.5%
2007	64.0%

Private Passenger Auto (All Voluntary Liability)

There were 76 groups, 178 companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the fourth quarter of 2008, as compared to 74 groups, 168 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 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 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	State Farm IL	20.02%	\$350,820,070	7.65%	\$1,431,901,646	6.59%	(\$16,892,904)	66.21
2	Allstate Insurance Group	12.57%	\$218,182,107	(2.21%)	\$898,830,174	(1.02%)	\$16,814,925	51.85
3	Zurich Insurance Group	12.54%	\$218,981,406	11.89%	\$897,057,016	7.61%	\$298,605	63.54
4	Progressive Group	6.95%	\$120,898,659	12.12%	\$496,826,762	6.11%	\$19,348,877	62.85
5	Berkshire Hathaway	6.57%	\$112,868,374	11.74%	\$469,969,387	11.53%	\$45,820,972	65.27
6	United Services Automobile Assn. Group	5.53%	\$94,210,992	6.03%	\$395,279,111	8.30%	(\$5,110,677)	77.09
7	Old American County Mutual Fire Ins. Co.	3.87%	\$65,510,854	0.79%	\$276,583,412	2.06%	\$4,285,870	65.19
8	Nationwide Corp.	3.15%	\$60,615,987	19.23%	\$224,980,817	7.37%	\$5,758,856	54.84
9	Southern Farm Bureau Casualty	2.75%	\$49,245,310	(0.69%)	\$196,454,647	(2.93%)	(\$1,614,890)	74.80
10	Auto Club Enterprises Insurance Group	2.68%	\$14,400,371	14.50%	\$191,625,455	256.30%	\$50,439,141	65.27
11	Titus Group	2.41%	\$40,162,054	9.38%	\$172,242,931	10.53%	\$4,369,443	61.73
12	Home State Insurance Group	2.35%	\$39,834,477	4.48%	\$168,138,714	0.47%	\$401,045	66.93
13	Loya Group	2.27%	\$41,238,019	3.97%	\$162,408,967	(0.19%)	\$5,804,414	55.28
14	Delek Group	1.68%	\$34,727,907	33.06%	\$119,931,957	20.68%	\$1,004,019	43.11
15	Liberty Mutual Group	1.64%	\$28,750,003	24.32%	\$117,491,948	22.36%	(\$6,260,689)	58.59
16	Unitrin Group	1.36%	\$28,009,074	17.52%	\$97,339,761	3.85%	(\$616,259)	55.94
17	Safeco Insurance Group	1.29%	\$20,652,071	(17.61%)	\$92,398,695	(11.56%)	\$813,413	57.23
18	American International Group	1.21%	\$16,807,313	(11.35%)	\$86,253,399	11.13%	(\$31,906)	86.44
19	Metropolitan Group	0.70%	\$12,562,681	10.21%	\$50,355,314	13.43%	(\$4,509,738)	51.43
20	Germania Insurance Group	0.62%	\$10,795,953	21.78%	\$44,494,436	22.66%	(\$733,762)	59.46
21	American Century Casualty Company	0.59%	\$10,670,861	35.34%	\$42,078,078	46.73%	(\$1,138,240)	53.82
22	Mercury General Group	0.57%	\$9,723,580	(3.15%)	\$41,108,761	(7.02%)	(\$1,659,920)	64.94
23	Amica Mutual Group	0.56%	\$9,501,531	14.04%	\$40,268,265	11.83%	(\$102,766)	80.49
24	Sentry Insurance Group	0.52%	\$8,042,636	(4.06%)	\$37,177,324	0.84%	\$2,719,017	69.96
25	Texas Farm Bureau Mutual	0.46%	\$10,654,991	125.33%	\$33,045,440	246.96%	(\$2,817,567)	48.71
Top 25 Groups Total		94.84%	\$1,627,867,281	7.69%	\$6,784,242,417	8.21%	\$116,389,279	62.69
Total Market		100.00%	\$1,714,189,357	8.03%	\$7,153,055,472	8.71%	\$133,715,835	63.68

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$1,603,435,598	\$1,540,237,588	\$953,648,586
1st qtr 2004	\$1,778,736,180	\$1,694,026,366	\$1,170,500,420
2nd qtr 2004	\$1,657,819,149	\$1,568,037,833	\$927,789,409
3rd qtr 2004	\$1,751,591,077	\$1,657,373,307	\$934,579,333
4th qtr 2004	\$1,645,319,107	\$1,553,468,955	\$951,410,649
1st qtr 2005	\$1,766,455,541	\$1,686,982,703	\$923,428,190
2nd qtr 2005	\$1,638,765,846	\$1,563,745,477	\$1,124,509,875
3rd qtr 2005	\$1,747,242,711	\$1,656,707,946	\$978,989,204
4th qtr 2005	\$1,636,150,324	\$1,524,298,123	\$936,367,719
1st qtr 2006	\$1,851,687,384	\$1,684,045,515	\$975,584,216
2nd qtr 2006	\$1,691,843,890	\$1,574,483,210	\$963,181,981
3rd qtr 2006	\$1,813,421,088	\$1,681,781,813	\$846,252,294
4th qtr 2006	\$1,689,436,358	\$1,552,817,090	\$985,427,753
1st qtr 2007	\$1,791,480,568	\$1,695,277,918	\$995,340,812
2nd qtr 2007	\$1,692,517,929	\$1,585,810,351	\$1,023,193,221
3rd qtr 2007	\$1,847,422,622	\$1,711,944,157	\$1,042,176,072
4th qtr 2007	\$1,747,177,141	\$1,586,761,768	\$1,102,702,176
1st qtr 2008	\$1,906,270,203	\$1,787,762,733	\$1,065,621,569
2nd qtr 2008	\$1,860,561,206	\$1,826,950,165	\$1,158,563,649
3rd qtr 2008	\$1,885,665,028	\$1,824,153,217	\$1,043,157,942
4th qtr 2008	\$1,889,330,351	\$1,714,189,357	\$1,091,583,352

Private Passenger Auto (All Assigned Risk)

There were 14 groups, 14 companies, that had assigned risk (no voluntary liability nor physical damage) direct written premium for Private Passenger Auto in the fourth quarter of 2008, as compared to 13 groups, 13 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 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 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	White Mountains Group	26.99%	\$351,489	(19.06%)	\$1,580,693	(26.21%)	(\$264,184)	90.72
2	State Farm IL	23.24%	\$203,552	(50.76%)	\$1,361,062	(21.56%)	(\$402,564)	155.81
3	Allstate Insurance Group	12.74%	\$122,819	29.20%	\$745,919	(20.67%)	\$350	89.41
4	Zurich Insurance Group	10.25%	\$111,237	15.62%	\$600,130	(34.84%)	(\$561,732)	167.43
5	Kingsway Group	7.63%	\$114,548	(21.85%)	\$447,020	(3.08%)	\$7,348	69.27
6	Berkshire Hathaway	6.62%	\$62,680	12.02%	\$387,891	38.68%	+	95.69
7	Southern Farm Bureau Casualty	6.06%	\$95,899	6.64%	\$354,869	(18.83%)	(\$45,333)	90.31
8	Nationwide Corp.	2.82%	\$29,420	(55.70%)	\$164,933	(31.76%)	(\$2,594)	191.87
9	Liberty Mutual Group	1.47%	\$26,624	*	\$86,290	(12.91%)	(\$242,989)	(0.04)
10	Travelers Group	1.14%	\$66,664	380.50%	\$66,664	14.43%	+	3.47
11	Mercury General Group	0.95%	\$14,837	(9.81%)	\$55,746	(46.05%)	(\$47,845)	23.25
12	American International Group	0.07%	\$2,575	(81.33%)	\$4,044	(96.21%)	(\$30,188)	**
13	Imperial Fire and Casualty Ins. Company	0.06%	\$1,510	112.08%	\$3,316	365.73%	+	204.30
14	Southland Lloyds's Insurance Company	0.00%	\$242	*	\$242	*	+	**
15	American National Financial Group	(0.03%)	\$0	*	(\$1,861)	*	+	**

Top Groups Total	100.00%	\$1,204,096	(16.67%)	\$5,856,958	(21.96%)	(\$1,593,750)	100.38
Total Market	100.00%	\$1,204,096	(16.67%)	\$5,856,958	(21.96%)	(\$1,593,750)	100.38

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$12,533,193	\$8,767,404	\$6,105,485
1st qtr 2004	\$14,161,892	\$9,411,287	\$5,871,602
2nd qtr 2004	\$10,987,812	\$6,444,568	\$5,541,173
3rd qtr 2004	\$9,995,822	\$5,583,538	\$6,672,840
4th qtr 2004	\$7,198,957	\$4,860,681	\$4,665,648
1st qtr 2005	\$8,862,413	\$5,933,005	\$4,635,125
2nd qtr 2005	\$6,826,404	\$3,728,229	\$2,971,067
3rd qtr 2005	\$6,106,080	\$3,497,978	\$3,717,430
4th qtr 2005	\$5,558,905	\$2,991,348	\$3,120,298
1st qtr 2006	\$5,259,122	\$3,849,816	\$3,109,521
2nd qtr 2006	\$3,881,898	\$2,509,235	\$2,414,931
3rd qtr 2006	\$4,001,003	\$2,562,838	\$2,276,877
4th qtr 2006	\$3,221,996	\$1,810,030	\$2,517,631
1st qtr 2007	\$3,440,605	\$2,610,343	\$1,887,998
2nd qtr 2007	\$2,637,407	\$1,669,765	\$1,589,771
3rd qtr 2007	\$2,617,971	\$1,780,198	\$1,598,411
4th qtr 2007	\$2,265,455	\$1,444,962	\$1,350,797
1st qtr 2008	\$2,567,964	\$1,812,448	\$1,235,156
2nd qtr 2008	\$2,177,559	\$1,441,042	\$547,934
3rd qtr 2008	\$2,067,256	\$1,399,372	\$1,060,969
4th qtr 2008	\$1,663,596	\$1,204,096	\$1,209,684

Private Passenger Auto (All Physical Damage)

There were 73 groups, 172 companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the fourth quarter of 2008, as compared to 71 groups, 165 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 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 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	State Farm IL	19.90%	\$270,342,476	3.67%	\$1,103,048,214	1.84%	(\$13,419,239)	83.76
2	Allstate Insurance Group	13.27%	\$176,431,800	(6.04%)	\$735,972,608	(3.53%)	\$36,711,195	66.57
3	Zurich Insurance Group	12.68%	\$161,849,156	(2.50%)	\$702,739,871	4.18%	\$18,481,769	79.29
4	Progressive Group	8.18%	\$108,915,577	10.96%	\$453,641,991	7.39%	\$20,949,035	77.15
5	Berkshire Hathaway	6.73%	\$90,316,160	9.86%	\$373,222,405	10.38%	\$45,820,972	66.15
6	United Services Automobile Assn. Group	5.84%	\$82,461,723	21.07%	\$323,994,518	16.22%	\$832,277	79.53
7	Nationwide Corp.	3.42%	\$52,550,661	32.66%	\$189,783,512	16.59%	\$15,515,044	53.68
8	Southern Farm Bureau Casualty	3.18%	\$45,192,983	3.94%	\$176,398,592	(1.41%)	(\$6,611,265)	81.52
9	Titus Group	3.08%	\$40,920,420	12.71%	\$170,696,582	15.42%	\$5,710,911	97.61
10	Old American County Mutual Fire Ins. Co.	2.65%	\$33,059,649	(17.74%)	\$147,006,041	(6.40%)	\$10,810,206	60.69
11	Home State Insurance Group	2.28%	\$29,480,356	0.09%	\$126,584,776	(1.81%)	\$302,267	66.08
12	Liberty Mutual Group	1.74%	\$23,577,377	23.78%	\$96,211,141	22.08%	\$38,050	68.60
13	Delek Group	1.57%	\$24,552,116	31.30%	\$87,098,375	24.21%	\$2,848,410	65.20
14	Safeco Insurance Group	1.50%	\$18,588,491	(17.90%)	\$83,423,240	(11.60%)	\$1,654,911	59.73
15	Loya Group	1.42%	\$19,874,966	2.83%	\$78,767,071	2.86%	(\$1,985,917)	64.25
16	Unitrin Group	1.40%	\$22,702,614	26.83%	\$77,634,253	6.14%	(\$1,428,999)	56.85
17	American International Group	1.14%	\$12,077,536	(11.08%)	\$63,364,947	211.35%	(\$2,792,628)	116.82
18	Auto Club Enterprises Insurance Group	1.04%	\$13,472,238	11.63%	\$57,926,605	14.74%	\$49,041,144	76.93
19	Germania Insurance Group	0.79%	\$10,623,017	24.61%	\$43,571,915	26.49%	\$1,701,847	54.90
20	Metropolitan Group	0.76%	\$10,626,683	17.89%	\$41,917,576	21.54%	(\$3,161,804)	51.95
21	Mercury General Group	0.60%	\$7,817,871	(2.59%)	\$33,428,946	(4.17%)	(\$46,715)	75.77
22	Infinity Property & Casualty Insurance Group	0.48%	\$5,822,839	2.20%	\$26,847,009	18.59%	\$2,197,801	76.25
23	Texas Farm Bureau Mutual	0.48%	\$8,732,320	135.21%	\$26,577,635	259.36%	(\$3,528,867)	84.69
24	Amica Mutual Group	0.44%	\$5,183,067	(1.52%)	\$24,424,031	7.76%	\$693,087	96.91
25	Travelers Group	0.40%	\$4,914,517	(13.19%)	\$22,352,054	(16.27%)	(\$1,257,277)	66.21
Top 25 Groups Total		95.00%	\$1,280,086,613	4.82%	\$5,266,633,908	5.70%	\$133,255,243	74.75
Total Market		100.00%	\$1,343,482,322	4.98%	\$5,544,072,894	6.47%	\$136,324,758	76.55

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$1,241,875,604	\$1,186,081,992	\$693,296,355
1st qtr 2004	\$1,351,428,781	\$1,303,649,288	\$627,794,469
2nd qtr 2004	\$1,278,922,970	\$1,218,378,684	\$673,328,325
3rd qtr 2004	\$1,357,812,902	\$1,293,888,883	\$663,080,707
4th qtr 2004	\$1,247,747,121	\$1,169,684,017	\$639,511,211
1st qtr 2005	\$1,327,953,252	\$1,281,752,967	\$635,926,425
2nd qtr 2005	\$1,290,940,243	\$1,197,868,135	\$757,483,051
3rd qtr 2005	\$1,351,799,555	\$1,329,383,287	\$693,052,380
4th qtr 2005	\$1,253,320,137	\$1,190,933,058	\$713,679,270
1st qtr 2006	\$1,380,357,505	\$1,306,805,859	\$706,381,710
2nd qtr 2006	\$1,314,605,533	\$1,236,723,761	\$853,424,801
3rd qtr 2006	\$1,387,377,892	\$1,319,416,629	\$826,742,944
4th qtr 2006	\$1,304,766,409	\$1,267,510,896	\$727,487,575
1st qtr 2007	\$1,394,123,378	\$1,306,287,102	\$744,084,016
2nd qtr 2007	\$1,322,133,820	\$1,247,553,906	\$866,087,040
3rd qtr 2007	\$1,460,563,465	\$1,373,780,287	\$827,353,166
4th qtr 2007	\$1,372,782,781	\$1,279,698,403	\$798,613,922
1st qtr 2008	\$1,498,845,586	\$1,418,468,709	\$807,666,561
2nd qtr 2008	\$1,906,606,458	\$1,335,858,244	\$1,016,215,124
3rd qtr 2008	\$1,562,917,667	\$1,446,263,619	\$863,333,288
4th qtr 2008	\$1,479,613,346	\$1,343,482,322	\$1,028,374,268

Homeowners Multiple Peril (All Companies)

There were 67 groups, 116 companies, that had premiums on policies written for Homeowners Multiple Peril (includes renters' insurance) in the fourth quarter of 2008, as compared to 67 groups, 106 companies, in the fourth quarter of 2007.

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 2008 to premiums on policies written in the fourth quarter of 2007 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 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	State Farm IL	28.28%	\$342,421,254	3.11%	\$1,482,595,983	3.06%	(\$104,754,097)	215.20
2	Allstate Insurance Group	14.33%	\$170,363,248	0.26%	\$751,200,327	(0.79%)	\$243,337,653	205.03
3	Zurich Insurance Group	13.39%	\$154,051,131	3.46%	\$701,805,601	5.31%	\$13,808,515	320.77
4	United Services Automobile Assn. Group	7.71%	\$89,713,514	0.59%	\$404,047,902	3.15%	\$111,612,654	93.39
5	Travelers Group	5.26%	\$61,515,435	(0.59%)	\$275,702,040	(1.14%)	\$192,297,889	144.43
6	Nationwide Corp.	4.40%	\$56,278,887	14.04%	\$230,528,405	8.77%	(\$18,540,674)	348.66
7	Texas Farm Bureau Mutual	2.79%	\$31,724,317	3.55%	\$146,033,543	5.08%	\$11,194,824	295.99
8	Liberty Mutual Group	2.31%	\$29,480,113	20.81%	\$120,930,127	17.04%	\$19,290,707	335.89
9	Chubb & Son Inc.	2.14%	\$27,927,568	(5.00%)	\$111,934,309	(4.42%)	\$21,351,446	197.07
10	Hartford Fire & Casualty Group	1.87%	\$23,529,817	6.88%	\$97,942,122	6.44%	(\$42,742,072)	352.28
11	Safeco Insurance Group	1.78%	\$21,996,254	16.85%	\$93,430,274	4.37%	\$14,122,402	137.24
12	Delek Group	1.77%	\$17,058,606	(14.71%)	\$93,004,150	(2.28%)	(\$11,981,342)	474.41
13	ARX Holding Corp. Group	1.07%	\$13,609,205	6.35%	\$55,892,270	15.46%	\$7,695,247	184.13
14	Texas Fair Plan Association	0.95%	\$10,096,834	(16.62%)	\$49,968,990	(15.01%)	(\$19,063,557)	917.86
15	NLASCO	0.91%	\$10,873,203	(6.88%)	\$47,906,689	(4.16%)	\$3,472,156	350.40
16	Auto Club Enterprises Insurane Group	0.86%	\$10,608,507	9.85%	\$45,324,018	10.62%	\$19,130,505	369.74
17	Amica Mutual Group	0.84%	\$10,714,961	9.98%	\$43,858,381	(0.82%)	(\$8,068,611)	292.73
18	Cypress Holdings Group	0.67%	\$7,747,272	(5.73%)	\$34,964,162	(3.96%)	\$412,500	570.55
19	State National Group	0.62%	\$7,051,232	48.07%	\$32,458,630	6.78%	(\$37,672,786)	367.65
20	Unitrin Group	0.61%	\$7,211,259	2.35%	\$32,191,956	(0.64%)	\$7,523,741	107.10
21	Metropolitan Group	0.60%	\$7,188,882	4.76%	\$31,522,745	4.75%	\$833,145	106.32
22	Balboa Insurance Group	0.58%	\$6,786,423	55.14%	\$30,545,476	83.89%	\$14,794,025	372.15
23	Allianz Insurance Group	0.54%	\$7,025,371	5.34%	\$28,545,305	8.53%	(\$1,349,229)	585.25
24	American International Group	0.46%	\$4,860,574	(4.92%)	\$24,195,087	35.34%	(\$126,207)	433.62
25	American National Financial Group	0.45%	\$5,292,718	(4.25%)	\$23,632,389	(7.68%)	\$4,730,603	203.58
Top 25 Groups Total		95.19%	\$1,135,126,585	3.08%	\$4,990,160,881	3.13%	\$441,309,437	246.78
Total Market		100.00%	\$1,196,462,133	4.30%	\$5,242,566,689	3.78%	\$384,962,781	252.13

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$1,127,403,509	\$992,576,934	\$417,580,410
1st qtr 2004	\$1,054,104,798	\$957,201,670	\$342,798,690
2nd qtr 2004	\$1,321,221,143	\$1,211,261,069	\$404,637,138
3rd qtr 2004	\$1,353,624,923	\$1,223,961,659	\$429,572,002
4th qtr 2004	\$1,148,310,976	\$1,062,604,303	\$284,080,246
1st qtr 2005	\$1,080,593,528	\$999,413,785	\$279,275,465
2nd qtr 2005	\$1,360,884,551	\$1,253,169,617	\$445,858,432
3rd qtr 2005	\$1,369,785,140	\$1,254,536,726	\$348,938,521
4th qtr 2005	\$1,174,051,166	\$1,084,214,908	\$1,219,355,935
1st qtr 2006	\$1,128,452,630	\$1,007,367,516	\$584,031,392
2nd qtr 2006	\$1,394,547,262	\$1,278,875,097	\$592,083,806
3rd qtr 2006	\$1,552,505,276	\$1,428,599,429	\$410,738,798
4th qtr 2006	\$1,195,376,889	\$1,079,625,873	\$318,620,906
1st qtr 2007	\$1,165,274,899	\$1,059,258,525	\$332,114,102
2nd qtr 2007	\$1,502,825,032	\$1,378,620,687	\$619,268,945
3rd qtr 2007	\$1,587,497,162	\$1,466,456,724	\$507,570,330
4th qtr 2007	\$1,256,620,984	\$1,147,156,412	\$411,215,147
1st qtr 2008	\$1,225,907,288	\$1,106,093,505	\$444,941,114
2nd qtr 2008	\$1,550,450,886	\$1,434,449,501	\$1,034,391,989
3rd qtr 2008	\$1,601,774,848	\$1,505,561,550	\$972,192,255
4th qtr 2008	\$1,284,499,201	\$1,196,462,133	\$3,014,467,803

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>
1996	59.4%
1997	45.3%
1998	45.4%
1999	50.7%
2000	82.4%
2001	115.4%
2002	108.7%
2003	58.7%
2004	27.8%
2005	56.8%
2006	34.0%
2007	36.5%

Workers' Compensation (All Companies)

There were 96 groups, 233 companies, that had direct written premium for Workers' Compensation in the fourth quarter of 2008, as compared to 98 groups, 236 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	Texas Mutual Insurance Company	28.63%	\$186,471,924	(1.06%)	\$756,894,080	0.66%	\$11,390,375	38.59
2	American International Group	12.24%	\$65,443,781	(18.90%)	\$323,683,369	(6.28%)	\$20,871,774	35.77
3	Liberty Mutual Group	10.75%	\$64,922,113	(9.13%)	\$284,183,784	16.07%	\$1,803,597	48.89
4	Zurich Insurance Group	7.39%	\$37,155,657	(56.02%)	\$195,390,835	(20.82%)	(\$6,217,522)	49.22
5	Hartford Fire & Casualty Group	6.73%	\$42,619,036	(6.99%)	\$177,994,238	(3.19%)	\$78,887,668	119.69
6	Travelers Group	6.24%	\$42,812,366	9.53%	\$164,852,734	(4.31%)	(\$672,178)	31.40
7	ACE Ltd.	3.68%	\$56,461,421	(72.73%)	\$97,404,328	(66.86%)	\$40,286,326	10.10
8	CNA Insurance Group	2.78%	\$16,287,706	(23.14%)	\$73,436,613	(12.49%)	(\$45,737,785)	20.34
9	Old Republic Group	1.92%	\$8,249,176	(16.83%)	\$50,861,259	1.63%	(\$465,678)	52.35
10	Chubb & Son Inc.	1.84%	\$10,717,298	(8.00%)	\$48,742,825	(4.72%)	\$5,712,855	25.96
11	Service Life Group	1.83%	\$10,043,049	10.51%	\$48,273,474	6.29%	\$10,102,049	45.72
12	Amerisure Company	1.72%	\$14,451,066	11.21%	\$45,373,843	0.83%	\$240,331	37.14
13	Zenith National Insurance Group	1.14%	\$6,674,279	(14.77%)	\$30,086,587	(13.92%)	\$5,401,245	35.37
14	Delek Group	1.03%	\$6,055,229	(33.22%)	\$27,350,676	2.29%	\$386,602	39.50
15	WR Berkley Corp.	0.85%	\$2,010,327	14.21%	\$22,567,052	118.82%	\$608,703	37.95
16	Amcomp Group	0.82%	\$4,535,761	(21.89%)	\$21,657,847	(21.71%)	\$9,930,351	52.72
17	Sentry Insurance Group	0.78%	\$4,246,102	(6.96%)	\$20,528,774	(5.85%)	\$1,281,527	38.23
18	Seabright Insurance Company	0.66%	\$3,975,712	36.67%	\$17,425,958	32.95%	\$593,627	144.94
19	Amerisafe Group	0.52%	\$2,950,060	38.01%	\$13,761,622	3.63%	(\$2,872,032)	52.45
20	XL American	0.51%	\$510,126	(66.66%)	\$13,488,839	106.10%	\$18,292	36.52
21	Federated Mutual Group	0.43%	\$1,768,874	(14.93%)	\$11,243,956	(4.68%)	\$1,906,934	7.72
22	Utica National Insurance Group	0.41%	\$2,701,683	9.48%	\$10,785,464	(4.01%)	\$2,338,848	35.06
23	SUA Insurance Company	0.38%	\$876,553	(90.92%)	\$9,915,364	(19.67%)	(\$1,011,920)	108.78
24	State Farm IL	0.35%	\$2,007,880	1.42%	\$9,325,944	1.06%	(\$529,444)	45.50
25	Argonaut Group	0.34%	\$2,215,158	651.22%	\$8,998,785	53.30%	(\$3,499,161)	44.92
Top 25 Groups Total		93.98%	\$596,162,337	(28.51%)	\$2,484,228,250	(8.65%)	\$130,755,384	43.09
Total Market		100.00%	\$639,399,934	(26.60%)	\$2,643,489,104	(9.34%)	\$166,923,010	46.13

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$707,896,917	\$660,639,744	\$243,790,651
1st qtr 2004	\$784,464,632	\$760,481,464	\$237,434,415
2nd qtr 2004	\$735,090,648	\$600,764,258	\$250,008,705
3rd qtr 2004	\$660,662,627	\$641,679,414	\$259,068,273
4th qtr 2004	\$677,655,366	\$637,502,857	\$208,172,067
1st qtr 2005	\$715,844,213	\$701,739,909	\$248,862,256
2nd qtr 2005	\$675,246,053	\$622,070,351	\$246,527,826
3rd qtr 2005	\$608,614,039	\$623,825,962	\$244,820,427
4th qtr 2005	\$653,492,954	\$706,051,732	\$213,953,112
1st qtr 2006	\$694,800,854	\$753,124,492	\$254,429,955
2nd qtr 2006	\$694,826,696	\$674,938,563	\$198,140,330
3rd qtr 2006	\$666,179,569	\$648,724,522	\$179,234,022
4th qtr 2006	\$670,753,243	\$714,860,599	\$201,918,096
1st qtr 2007	\$688,726,123	\$730,176,496	\$236,193,314
2nd qtr 2007	\$666,425,131	\$674,123,103	\$272,979,125
3rd qtr 2007	\$644,431,956	\$640,434,637	\$243,811,718
4th qtr 2007	\$631,831,281	\$871,128,907	\$162,457,882
1st qtr 2008	\$708,987,131	\$693,838,806	\$194,482,353
2nd qtr 2008	\$622,200,468	\$627,391,466	\$233,938,946
3rd qtr 2008	\$620,266,688	\$682,858,897	\$304,048,674
4th qtr 2008	\$642,073,836	\$639,399,934	\$294,984,782

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
1996	68.5%
1997	72.9%
1998	70.7%
1999	79.5%
2000	78.3%
2001	89.2%
2002	74.2%
2003	68.0%
2004	51.3%
2005	57.0%
2006	50.6%
2007	51.9%

Workers' Compensation (Voluntary Market)

There were 96 groups, 233 companies, that had voluntary direct written premium for Workers' Compensation in the fourth quarter of 2008, as compared to 98 groups, 236 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	Texas Mutual Insurance Company	28.55%	\$185,944,191	(0.74%)	\$753,920,733	1.08%	\$11,390,375	38.70
2	American International Group	12.26%	\$65,443,781	(18.90%)	\$323,683,369	(6.28%)	\$20,871,774	35.77
3	Liberty Mutual Group	10.76%	\$64,922,113	(9.13%)	\$284,183,784	16.07%	\$1,803,597	48.89
4	Zurich Insurance Group	7.40%	\$37,155,657	(56.02%)	\$195,390,835	(20.82%)	(\$6,217,522)	49.22
5	Hartford Fire & Casualty Group	6.74%	\$42,619,036	(6.99%)	\$177,994,238	(3.19%)	\$78,887,668	119.69
6	Travelers Group	6.24%	\$42,812,366	9.53%	\$164,852,734	(4.31%)	(\$672,178)	31.40
7	ACE Ltd.	3.69%	\$56,484,001	(72.72%)	\$97,426,908	(66.85%)	\$40,286,326	10.10
8	CNA Insurance Group	2.78%	\$16,287,706	(23.14%)	\$73,436,613	(12.49%)	(\$45,737,785)	20.34
9	Old Republic Group	1.93%	\$8,249,176	(16.83%)	\$50,861,259	1.63%	(\$465,678)	52.35
10	Chubb & Son Inc.	1.85%	\$10,717,298	(8.00%)	\$48,742,825	(4.72%)	\$5,712,855	25.96
11	Service Life Group	1.83%	\$10,043,049	10.51%	\$48,273,474	6.29%	\$10,102,049	45.72
12	Amerisure Company	1.72%	\$14,451,066	11.21%	\$45,373,843	0.83%	\$240,331	37.14
13	Zenith National Insurance Group	1.14%	\$6,674,279	(14.77%)	\$30,086,587	(13.92%)	\$5,401,245	35.37
14	Delek Group	1.04%	\$6,055,229	(33.22%)	\$27,350,676	2.29%	\$386,602	39.50
15	WR Berkley Corp.	0.85%	\$2,010,327	14.21%	\$22,567,052	118.82%	\$608,703	37.95
16	Amcomp Group	0.82%	\$4,535,761	(21.89%)	\$21,657,847	(21.71%)	\$9,930,351	52.72
17	Sentry Insurance Group	0.78%	\$4,246,102	(6.96%)	\$20,528,774	(5.85%)	\$1,281,527	38.23
18	Seabright Insurance Company	0.66%	\$3,975,712	36.67%	\$17,425,958	32.95%	\$593,627	144.94
19	Amerisafe Group	0.52%	\$2,950,060	38.01%	\$13,761,622	3.63%	(\$2,872,032)	52.45
20	XL America	0.51%	\$510,126	(66.66%)	\$13,488,839	106.10%	\$18,292	36.52
21	Federated Mutual	0.43%	\$1,768,874	(14.93%)	\$11,243,956	(4.68%)	\$1,906,934	7.72
22	Utica National Insurance Group	0.41%	\$2,701,683	9.48%	\$10,785,464	(4.01%)	\$2,338,848	35.06
23	SUA Insurance Company	0.38%	\$876,553	(90.92%)	\$9,915,364	(19.67%)	(\$1,011,920)	108.78
24	State Farm IL	0.35%	\$2,007,880	1.42%	\$9,325,944	1.06%	(\$529,444)	45.50
25	Argonaut Group	0.34%	\$2,215,158	651.22%	\$8,998,785	53.30%	(\$3,499,161)	44.92
Top 25 Groups Total		93.97%	\$595,657,184	(28.48%)	\$2,481,277,483	(8.55%)	\$130,755,384	43.13
Total Market		100.00%	\$638,894,781	(26.56%)	\$2,640,538,337	(9.25%)	\$166,923,010	46.16

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$703,053,211	\$656,032,121	\$237,963,992
1st qtr 2004	\$775,143,328	\$751,980,050	\$235,457,643
2nd qtr 2004	\$730,500,348	\$595,579,582	\$246,761,999
3rd qtr 2004	\$657,718,545	\$640,473,143	\$251,277,710
4th qtr 2004	\$674,509,968	\$634,513,919	\$208,914,706
1st qtr 2005	\$712,653,851	\$699,498,680	\$245,859,536
2nd qtr 2005	\$672,084,966	\$620,520,059	\$245,070,604
3rd qtr 2005	\$606,964,507	\$620,411,714	\$242,926,580
4th qtr 2005	\$651,678,557	\$704,507,634	\$206,376,037
1st qtr 2006	\$692,527,666	\$750,940,446	\$252,870,063
2nd qtr 2006	\$692,414,073	\$672,738,070	\$196,644,999
3rd qtr 2006	\$665,177,777	\$647,216,297	\$177,407,261
4th qtr 2006	\$669,584,370	\$714,484,373	\$200,007,661
1st qtr 2007	\$686,427,838	\$728,305,275	\$234,961,125
2nd qtr 2007	\$665,211,772	\$673,143,045	\$271,667,065
3rd qtr 2007	\$642,603,559	\$638,377,209	\$242,965,447
4th qtr 2007	\$630,948,753	\$869,996,088	\$161,631,613
1st qtr 2008	\$707,816,889	\$692,214,633	\$193,807,482
2nd qtr 2008	\$621,016,844	\$627,205,410	\$233,195,747
3rd qtr 2008	\$619,590,532	\$682,223,512	\$303,347,978
4th qtr 2008	\$641,487,809	\$638,894,781	\$293,845,938

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 2008, the START program reported \$2,973,347 in direct premiums written. This accounted for 100% of all Residual Market experience reported and was a decrease of (52.41%) over the same period one year prior. Of this amount \$527,733 was written in the fourth quarter of 2008 which was a decrease of (50.78%) from the fourth quarter of 2007.

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

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

QUARTERLY EXPERIENCE

All Groups

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$4,843,706	\$4,607,623	\$5,826,659
1st qtr 2004	\$9,321,304	\$8,501,414	\$1,976,772
2nd qtr 2004	\$4,590,300	\$5,184,676	\$3,246,706
3rd qtr 2004	\$2,944,082	\$1,206,271	\$7,790,563
4th qtr 2004	\$3,145,398	\$2,988,938	(\$742,639)
1st qtr 2005	\$3,190,362	\$2,241,229	\$3,002,720
2nd qtr 2005	\$3,161,087	\$1,550,292	\$1,457,222
3rd qtr 2005	\$1,649,532	\$3,414,248	\$1,893,847
4th qtr 2005	\$1,814,397	\$1,544,098	\$7,577,075
1st qtr 2006	\$2,273,188	\$2,184,046	\$1,559,892
2nd qtr 2006	\$2,412,623	\$2,200,493	\$1,495,331
3rd qtr 2006	\$1,001,792	\$1,508,225	\$1,826,761
4th qtr 2006	\$1,168,873	\$376,226	\$1,910,435
1st qtr 2007	\$2,298,285	\$1,871,221	\$1,232,189
2nd qtr 2007	\$1,213,359	\$980,058	\$1,312,060
3rd qtr 2007	\$1,828,397	\$2,057,428	\$846,271
4th qtr 2007	\$882,528	\$1,132,819	\$826,269
1st qtr 2008	\$1,170,242	\$1,624,173	\$674,871
2nd qtr 2008	\$1,183,624	\$186,056	\$743,199
3rd qtr 2008	\$676,156	\$635,385	\$700,696
4th qtr 2008	\$586,027	\$505,153	\$1,138,844

QUARTERLY EXPERIENCE
Texas Mutual Insurance Company

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$4,843,706	\$4,607,100	\$1,904,944
1st qtr 2004	\$9,321,304	\$8,501,414	\$1,607,940
2nd qtr 2004	\$4,590,300	\$5,184,676	\$1,465,267
3rd qtr 2004	\$2,944,082	\$1,206,271	\$1,663,833
4th qtr 2004	\$3,145,398	\$2,988,938	\$1,440,169
1st qtr 2005	\$3,190,362	\$2,241,229	\$1,332,155
2nd qtr 2005	\$3,161,087	\$1,550,292	\$1,130,990
3rd qtr 2005	\$1,649,532	\$1,920,420	\$1,028,397
4th qtr 2005	\$1,814,397	\$1,544,098	\$1,046,307
1st qtr 2006	\$2,273,188	\$2,184,046	\$848,612
2nd qtr 2006	\$2,412,623	\$2,200,493	\$982,492
3rd qtr 2006	\$1,001,792	\$1,508,225	\$1,169,864
4th qtr 2006	\$1,168,873	\$376,226	\$1,217,504
1st qtr 2007	\$2,298,285	\$1,871,221	\$1,479,063
2nd qtr 2007	\$1,212,375	\$980,058	\$2,001,118
3rd qtr 2007	\$1,828,397	\$2,057,428	\$1,844,449
4th qtr 2007	\$882,528	\$1,132,819	\$2,346,245
1st qtr 2008	\$1,170,242	\$1,624,173	\$2,079,484
2nd qtr 2008	\$1,183,624	\$186,056	\$1,622,476
3rd qtr 2008	\$676,156	\$635,385	\$2,084,985
4th qtr 2008	\$586,027	\$527,733	\$2,093,003

Workers' Compensation (Deductible Plans)

There were 96 groups, 233 companies which wrote voluntary policies for Workers' Compensation in the fourth quarter of 2008, as compared to 98 groups, 236 companies in the fourth quarter of 2007.

The data contained in the following table represents direct policies written as new or renewal policies in the fourth quarter of 2008. 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 31. As referenced on page 2 of this report, Premiums on Policies Written captures the Direct Premiums Written in the designated quarter without adjustments for cancellations or endorsements and, therefore, may not match the written premium figures in the statutory Annual Statement. In contrast, Direct Premiums Written are reported using the same methods/rules used in completing the statutory Annual Statement.

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

WORKERS' COMPENSATION DEDUCTIBLE PLANS

	Policies Written 4th Qtr 2008	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	111	\$462,383	\$593,457	-28.35%
Premium of \$10,000 - \$24,999	70	\$1,016,892	\$970,722	4.54%
Premium of \$25,000 - \$49,999	52	\$1,752,185	\$1,552,637	11.39%
Premium of \$50,000 - \$74,999	26	\$1,421,270	\$1,258,963	11.42%
Premium of \$75,000 - \$100,000	14	\$3,481,828	\$1,194,459	65.69%
Total Per Accident Plan	273	\$8,134,558	\$5,570,238	31.52%
Aggregate Deductible Plan				
Premium of \$5,000 - \$9,999	13	\$98,656	\$83,985	14.87%
Premium of \$10,000 - \$24,999	20	\$319,833	\$273,120	14.61%
Premium of \$25,000 - \$49,999	18	\$642,512	\$520,679	18.96%
Premium of \$50,000 - \$74,999	2	\$116,963	\$94,633	19.09%
Premium of \$75,000 - \$100,000	2	\$210,228	\$168,941	19.64%
Total Aggregate Plan	55	\$1,388,192	\$1,141,358	17.78%
Per Accident/Aggregate Combination Deductible Plan				
Premium of \$5,000 - \$9,999	11	\$146,801	\$70,194	52.18%
Premium of \$10,000 - \$24,999	8	\$140,099	\$119,286	14.86%
Premium of \$25,000 - \$49,999	5	\$186,334	\$165,486	11.19%
Premium of \$50,000 - \$74,999	2	\$105,744	\$84,782	19.82%
Premium of \$75,000 - \$100,000	0	\$0	\$0	0.00%
Total Combination Plan	26	\$578,978	\$439,748	24.05%
Negotiated Deductible Plan				
Premium Up To \$100,000	998	\$21,494,525	\$6,267,949	70.84%
Premium of \$100,001 - \$150,000	96	\$12,011,388	\$3,950,324	67.11%
Premium of \$150,001 - \$250,000	117	\$22,857,766	\$6,045,364	73.55%
Premium of \$250,001 - \$350,000	73	\$21,764,926	\$5,265,040	75.81%
Premium of \$350,001 - \$500,000	77	\$32,687,712	\$6,447,542	80.28%
Premium of \$500,001 - \$750,000	72	\$44,344,593	\$11,514,471	74.03%
Premium of \$750,001 - \$1,000,000	34	\$28,766,988	\$6,837,758	76.23%
Premium of \$1,000,001 - \$2,500,000	74	\$114,100,468	\$20,675,584	81.88%
Premium of \$2,500,001 - \$5,000,000	11	\$35,459,347	\$9,630,216	72.84%
Premium of \$5,000,001 and above	5	\$41,987,335	\$12,668,354	69.83%
Total Negotiated Plan	1,557	\$375,475,048	\$89,302,602	76.22%
No Deductible Plan				
Premium Less Than \$5,000	26,639	\$42,161,846	\$42,161,846	0.00%
Premium of \$5,000 - \$9,999	5,573	\$39,339,493	\$39,339,493	0.00%
Premium of \$10,000 - \$24,999	4,469	\$70,279,437	\$70,279,437	0.00%
Premium of \$25,000 - \$49,999	1,993	\$69,848,198	\$69,848,198	0.00%
Premium of \$50,000 - \$74,999	715	\$43,779,352	\$43,779,352	0.00%
Premium of \$75,000 - \$100,000	394	\$34,170,627	\$34,170,627	0.00%
Premium Greater Than \$100,000	924	\$245,454,909	\$245,454,909	0.00%
Total No Deductible Plan	40,707	\$545,033,863	\$545,033,863	0.00%
TOTAL	42,618	\$930,610,640	\$641,487,809	31.07%

Boiler & Machinery

There were 43 groups, 100 companies, that had direct written premium for Boiler & Machinery in the fourth quarter of 2008, as compared to 39 groups, 93 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR BOILER & MACHINERY

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	FM Global Group	27.45%	\$299,543	(90.09%)	\$21,849,869	(27.10%)	(\$52,378,020)	4,294.62
2	American International Group	18.45%	\$2,956,108	(8.89%)	\$14,690,090	(11.17%)	\$3,181,204	226.97
3	Travelers Group	12.29%	\$2,943,176	(5.56%)	\$9,788,196	(8.34%)	(\$3,774,865)	40.78
4	Zurich Insurance Group	8.75%	\$1,968,349	(39.82%)	\$6,965,029	(14.95%)	(\$390,152)	1.24
5	Chubb & Son Inc.	7.64%	\$1,245,008	4.05%	\$6,083,245	6.87%	\$263,147	24.41
6	CNA Insurance Group	4.70%	\$737,772	361.61%	\$3,743,631	18.94%	\$2,850,151	48.38
7	Liberty Mutual Group	4.18%	\$261,076	(69.84%)	\$3,331,365	(16.92%)	\$190,187	3.26
8	Allianz Insurance Group	3.17%	\$335,542	9.19%	\$2,525,147	42.67%	\$6,198	2.09
9	Nationwide Corp.	1.82%	\$365,047	11.47%	\$1,448,608	20.85%	(\$1,516,299)	318.82
10	Central Mutual Insurance Co. of Ohio	1.78%	\$268,619	(27.47%)	\$1,419,897	19.90%	(\$70,339)	11.36
11	American Financial Group	1.04%	\$94,368	160.82%	\$826,385	20.37%	\$85,690	13.12
12	X L America	1.00%	\$260,070	(24.99%)	\$793,992	(72.19%)	(\$75)	**
13	Federated Mutual Group	0.99%	\$188,600	7.20%	\$787,815	(2.47%)	(\$23,292)	38.64
14	United Fire & Casualty Group	0.85%	\$174,310	13.54%	\$678,720	94.16%	\$42,092	53.37
15	Swiss Re Group	0.83%	\$1,720	(97.45%)	\$661,444	54.21%	+	5,138.20
16	Triangle Insurance Company Inc.	0.70%	\$38,615	77.36%	\$553,901	22.96%	(\$42,332)	436.60
17	EMC Insurance Company	0.68%	\$148,462	(6.85%)	\$545,238	(3.00%)	\$83,177	13.09
18	AXIS Capital Group	0.59%	\$72,367	19.62%	\$473,552	248.69%	(\$15,351)	121.21
19	Millea Holdings Inc.	0.40%	\$136,237	(47.07%)	\$319,783	(36.66%)	(\$10,602)	**
20	Amtrust Group	0.29%	\$121,909	*	\$231,323	*	+	4.17
21	QBE Insurance Group, LTD.	0.29%	\$113,653	392.41%	\$228,789	31.75%	\$17,019	8.79
22	Allstate Insurance Group	0.28%	\$55,309	(4.77%)	\$221,642	(12.08%)	\$51,476	**
23	Safeco Insurance Group	0.25%	\$35,914	(41.46%)	\$202,459	(7.14%)	+	**
24	Hannover Group	0.23%	\$0	*	\$180,523	*	+	**
25	Bancinsure, Inc.	0.22%	\$20,470	(30.38%)	\$175,726	14.70%	\$16,643	**
Top 25 Groups Total		98.89%	\$12,842,244	(23.09%)	\$78,726,369	(12.49%)	(\$51,434,343)	180.86
Total Market		100.00%	\$13,075,640	(22.52%)	\$79,611,270	(12.48%)	(\$51,474,824)	177.66

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$16,973,598	\$18,739,582	\$4,007,116
1st qtr 2004	\$15,243,995	\$16,259,983	\$1,988,536
2nd qtr 2004	\$15,247,946	\$16,327,909	\$17,676,387
3rd qtr 2004	\$16,318,317	\$19,417,778	\$4,121,378
4th qtr 2004	\$17,604,771	\$14,452,601	\$15,415,284
1st qtr 2005	\$14,222,180	\$15,291,463	\$1,454,857
2nd qtr 2005	\$14,320,385	\$16,667,555	\$4,596,582
3rd qtr 2005	\$15,899,068	\$20,779,919	\$1,553,656
4th qtr 2005	\$14,395,254	\$18,108,727	\$2,876,379
1st qtr 2006	\$14,240,688	\$16,389,717	\$2,942,034
2nd qtr 2006	\$15,116,521	\$18,416,711	\$2,632,101
3rd qtr 2006	\$16,244,874	\$27,145,816	\$4,561,400
4th qtr 2006	\$15,565,571	\$17,118,656	\$42,723,542
1st qtr 2007	\$14,685,122	\$19,578,161	\$2,055,206
2nd qtr 2007	\$19,517,531	\$21,418,329	\$17,694,738
3rd qtr 2007	\$16,494,602	\$33,089,582	\$5,377,035
4th qtr 2007	\$16,021,673	\$16,875,301	\$3,385,298
1st qtr 2008	\$14,794,326	\$19,549,817	\$6,288,531
2nd qtr 2008	\$18,580,012	\$22,997,334	\$14,498,492
3rd qtr 2008	\$16,129,674	\$23,988,479	\$3,901,001
4th qtr 2008	\$15,264,223	\$13,075,640	\$23,230,537

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
1996	71.1%
1997	74.2%
1998	39.2%
1999	186.8%
2000	53.4%
2001	66.9%
2002	12.3%
2003	65.8%
2004	5.6%
2005	31.8%
2006	107.3%
2007	14.3%

Commercial Crime

There were 29 groups, 76 companies, that had direct written premium for Commercial Crime in the fourth quarter of 2008, as compared to 31 groups, 80 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL CRIME

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	Travelers Group	24.36%	\$758,787	49.79%	\$2,266,661	21.34%	(\$544,542)	6.96
2	Chubb & Son Inc.	17.04%	\$300,388	(16.13%)	\$1,585,428	5.03%	\$298,733	**
3	Zurich Insurance Group	14.32%	(\$145,352)	(161.47%)	\$1,331,988	35.37%	\$299,322	(52.59)
4	American International Group	13.57%	\$435,826	294.25%	\$1,262,174	64.55%	\$446,101	**
5	CNA Insurance Group	8.50%	\$152,282	7.42%	\$790,889	3.74%	\$202,204	(11.83)
6	Hartford Fire & Casualty Group	7.82%	\$207,876	9.42%	\$727,722	(7.30%)	\$659,106	3.28
7	XL America	4.01%	\$5,730	(48.49%)	\$372,915	780.62%	(\$4,353)	**
8	Nationwide Corp.	2.91%	\$58,175	(8.65%)	\$270,789	12.47%	\$23,542	8.47
9	ACE Ltd.	1.49%	\$64,960	(88.28%)	\$138,233	(76.92%)	\$30,072	1.09
10	Sentry Insurance Group	1.27%	\$22,093	0.53%	\$117,742	11.26%	\$20,558	7.34
11	United Fire & Casualty Group	0.89%	\$23,975	63.76%	\$83,254	32.31%	\$13,607	16.83
12	Federated Mutual	0.77%	\$10,352	(27.22%)	\$72,028	(4.51%)	\$7,375	19.32
13	American Financial Group	0.57%	\$13,545	16.51%	\$52,901	(9.50%)	\$5,572	**
14	Liberty Mutual Group	0.46%	\$10,250	(29.17%)	\$43,253	(26.33%)	\$12,572	**
15	IAT Reinsurance Company Group	0.40%	\$14,566	306.42%	\$36,896	73.17%	\$8,667	**
16	Allstate Insurance Group	0.21%	\$6,234	7.13%	\$19,991	(20.20%)	\$3,603	**
17	The Hanover Ins Group	0.21%	\$17,143	*	\$19,822	134.44%	(\$130)	**
18	QBE Insurance Group, Ltd.	0.17%	\$5,171	*	\$15,999	(11.89%)	\$17,261	(286.48)
19	EMC Insurance Company	0.15%	\$2,286	(31.60%)	\$14,002	24.80%	(\$4,582)	197.64
20	Philadelphia Consolidated Holding Group	0.14%	\$0	(100.00%)	\$13,248	76.24%	+	**
21	Amtrust Group	0.12%	\$7,032	*	\$10,928	*	\$428	**
22	Swiss Re Group	0.09%	(\$128)	(6.67%)	\$8,232	223.20%	+	**
23	WR Berkley Corp.	0.07%	\$1,942	79.15%	\$6,709	25.07%	\$3,840	**
24	Motorists Mutual	0.07%	\$5,325	(55.53%)	\$6,685	(44.18%)	\$949	**
25	Safeco Insurance Group	0.07%	\$2,195	(42.07%)	\$6,597	(20.12%)	\$1,895	**
Top 25 Groups Total		99.70%	\$1,980,653	(13.19%)	\$9,275,086	15.37%	\$1,501,800	6.11
Total Market		100.00%	\$1,987,386	(13.07%)	\$9,303,358	15.16%	\$1,509,243	6.02

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premiums	Direct Losses Paid
4th qtr 2003	\$1,485,574	\$1,867,930	\$424,135
1st qtr 2004	\$3,342,749	\$1,749,368	\$376,949
2nd qtr 2004	\$1,898,917	\$2,170,364	\$48,845
3rd qtr 2004	\$1,415,602	\$2,690,230	\$368,517
4th qtr 2004	\$1,836,630	\$2,046,419	\$15,145
1st qtr 2005	\$1,442,287	\$1,808,358	\$866,393
2nd qtr 2005	\$1,853,047	\$1,575,124	\$92,132
3rd qtr 2005	\$1,338,039	\$1,915,433	\$1,290,472
4th qtr 2005	\$1,468,162	\$1,793,090	\$364,705
1st qtr 2006	\$1,510,779	\$1,783,082	\$145,432
2nd qtr 2006	\$1,871,268	\$2,219,675	\$176,223
3rd qtr 2006	\$1,408,410	\$2,021,389	\$273,795
4th qtr 2006	\$1,279,076	\$1,640,653	\$130,086
1st qtr 2007	\$1,189,270	\$1,619,944	\$112,029
2nd qtr 2007	\$1,800,582	\$2,128,263	\$500,850
3rd qtr 2007	\$1,433,138	\$2,044,281	\$232,333
4th qtr 2007	\$1,863,618	\$2,286,243	\$1,902,214
1st qtr 2008	\$1,966,862	\$2,569,105	\$519,562
2nd qtr 2008	\$1,355,713	\$1,894,153	\$247,857
3rd qtr 2008	\$2,266,115	\$2,852,714	\$408,396
4th qtr 2008	\$1,504,310	\$1,987,386	\$119,682

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>
1996	19.4%
1997	13.2%
1998	13.3%
1999	19.6%
2000	21.2%
2001	34.7%
2002	16.3%
2003	27.1%
2004	20.4%
2005	15.3%
2006	16.9%
2007	30.5%

Commercial Glass

There were 2 groups, 3 companies, that had direct written premium for Commercial Glass in the fourth quarter of 2008, as compared to 4 groups, 6 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL GLASS

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	Liberty Mutual Group	72.85%	\$1,837	(44.03%)	\$5,784	(43.38%)	(\$152)	**
2	Federated Mutual Group	16.81%	\$3,238	153.76%	\$4,427	87.82%	\$698	**
3	Zurich Insurance Group	10.34%	\$0	100.00%	\$3,305	117.81%	(\$1)	**
4	Nationwide Corp.	0.00%	\$0	*	\$1,269	*	+	**
5	State Farm IL	0.00%	\$0	(100.00%)	\$659	(54.55%)	\$345	**
6	CNA Insurance Group	0.00%	\$0	*	(\$1,110)	*	+	**

Top 25 Groups Total	100.00%	\$5,075	9,850.98%	\$14,334	413.38%	\$890	**
Total Market	100.00%	\$5,075	9,850.98%	\$14,334	413.38%	\$890	**

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$110,583	\$55,552	\$7,445
1st qtr 2004	\$97,082	\$52,661	\$20,377
2nd qtr 2004	\$523,945	\$478,848	\$4,143
3rd qtr 2004	\$81,140	\$41,301	\$3,214
4th qtr 2004	\$81,385	\$32,903	\$6,261
1st qtr 2005	\$70,950	\$31,593	\$2,910
2nd qtr 2005	\$21,527	\$29,140	\$1,326
3rd qtr 2005	\$11,819	\$16,019	(\$1,360)
4th qtr 2005	\$18,836	\$14,753	\$1,334
1st qtr 2006	\$29,364	\$19,549	\$349
2nd qtr 2006	\$19,311	\$11,128	\$330
3rd qtr 2006	\$16,290	\$12,377	\$3,903
4th qtr 2006	\$22,315	\$14,547	\$0
1st qtr 2007	\$9,400	\$1,342	\$734
2nd qtr 2007	\$12,873	(\$2,369)	\$2,833
3rd qtr 2007	\$7,831	(\$3,598)	\$0
4th qtr 2007	\$21,649	\$51	\$2,042
1st qtr 2008	\$7,152	\$4,408	\$0
2nd qtr 2008	\$21,074	\$1,784	\$1,906
3rd qtr 2008	\$12,930	\$3,067	\$664
4th qtr 2008	\$54,963	\$5,075	\$4,230

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
1996	23.7%
1997	31.2%*
1998	56.3%
1999	60.9%
2000	98.9%
2001	155.0%
2002	63.6%
2003	59.5%
2004	40.7%
2005	56.7%
2006	42.4%
2007	30.2%

* 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 33 groups, 40 companies, that had direct written premium for Medical Professional Liability (includes regulated and non-rate-regulated companies) in the fourth quarter of 2008, as compared to 32 groups, 40 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR MEDICAL PROFESSIONAL LIABILITY

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	American Physicians Ins. Exchange	24.82%	\$11,430,600	(9.75%)	\$60,206,377	(7.09%)	\$7,843,029	33.53
2	Berkshire Hathaway	22.52%	\$11,463,140	13.07%	\$54,618,248	(10.31%)	\$26,439,375	26.12
3	Advocate, MD Ins. of The Southwest Inc.	9.68%	\$6,144,747	7.67%	\$23,487,842	6.25%	\$2,078,110	49.04
4	Doctors Company Group	6.36%	\$1,949,574	9.36%	\$15,433,314	(7.01%)	\$2,897,394	68.35
5	Texas Medical Liability Underwriting Assoc.	5.47%	\$3,653,124	(18.01%)	\$13,274,973	(19.73%)	\$975,977	47.90
6	CNA Insurance Group	3.88%	\$2,375,561	(1.60%)	\$9,421,237	26.36%	(\$1,673,477)	15.34
7	Preferred Professional Insurance Company	2.54%	\$756,836	(0.75%)	\$6,164,222	2.14%	\$3,685,759	168.90
8	Allianz Insurance Group	2.44%	\$2,107,806	(18.68%)	\$5,915,567	(16.44%)	\$3,645,901	10.70
9	American International Group	2.38%	\$1,825,358	9.23%	\$5,784,929	12.93%	(\$123,807)	6.61
10	PICA Group	2.20%	\$648,662	133.99%	\$5,326,922	2.95%	\$1,197,127	226.43
11	Medicus Insurance Company	2.17%	\$1,224,063	41.18%	\$5,266,982	59.50%	\$53,488	**
12	Texas Hospital Insurance Exchange	2.07%	\$974,564	21.07%	\$5,022,123	(0.84%)	\$2,435,642	19.94
13	NCMIC Group	1.90%	\$963,743	2.61%	\$4,601,817	2.12%	\$356,482	20.75
14	Texas Medical Insurance Company	1.76%	\$608,958	(0.15%)	\$4,269,763	(1.96%)	(\$731,102)	50.65
15	National Group	1.75%	\$823,373	(4.99%)	\$4,243,371	5.18%	(\$409,795)	38.53
16	Health Care Indemnity Inc.	1.21%	(\$473,391)	(138.18%)	\$2,926,510	(75.66%)	(\$3,782,098)	(432.80)
17	ACE Ltd.	1.13%	\$601,228	(4.76%)	\$2,749,635	(2.39%)	\$2,027,649	**
18	Everest Reinsurance Holding Inc.	1.08%	\$1,806,017	(7.65%)	\$2,620,648	(46.42%)	(\$1,501,921)	**
19	FPIC Insurance Group Inc.	0.82%	\$277,783	(34.05%)	\$1,983,006	(12.02%)	\$866,882	266.03
20	Munich American Holding Corp.	0.80%	\$604,096	18.54%	\$1,941,411	21.30%	\$406,173	**
21	ProAssurance Corp. Group	0.76%	\$38,855	(23.93%)	\$1,837,520	(26.57%)	\$8,524,680	5117.18
22	Alleghany Group	0.73%	\$402,349	1.81%	\$1,777,885	(0.75%)	\$603,492	**
23	Medical Liability Insurance Co. of America	0.49%	\$215,371	(25.73%)	\$1,179,398	(29.68%)	(\$124,646)	53.40
24	Liberty Mutual Group	0.26%	\$101,992	*	\$619,044	*	(\$3,874)	**
25	Nationwide Corp.	0.20%	\$133,113	(21.33%)	\$483,540	(3.62%)	\$1,541	**
Top 25 Groups Total		99.42%	\$50,657,522	(2.99%)	\$241,156,284	(8.35%)	\$55,687,981	44.00
Total Market		100.00%	\$50,769,196	(5.71%)	\$242,565,538	(8.73%)	\$55,993,429	43.93

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$71,752,834	\$82,927,387	\$93,075,549
1st qtr 2004	\$193,451,843	\$205,340,648	\$41,830,082
2nd qtr 2004	\$82,158,142	\$72,023,021	\$49,479,085
3rd qtr 2004	\$115,940,146	\$103,495,609	\$64,828,248
4th qtr 2004	\$74,360,976	\$64,923,197	\$72,244,880
1st qtr 2005	\$167,300,880	\$177,538,015	\$42,747,053
2nd qtr 2005	\$67,243,302	\$76,862,860	\$41,556,716
3rd qtr 2005	\$103,894,380	\$106,955,899	\$40,278,667
4th qtr 2005	\$60,662,829	\$69,326,700	\$38,064,317
1st qtr 2006	\$150,569,921	\$151,061,293	\$29,286,855
2nd qtr 2006	\$59,661,846	\$68,936,624	\$34,070,598
3rd qtr 2006	\$81,786,940	\$99,218,773	\$26,284,732
4th qtr 2006	\$48,930,307	\$41,894,807	\$21,096,372
1st qtr 2007	\$68,656,804	\$72,935,402	\$20,225,813
2nd qtr 2007	\$51,293,751	\$51,013,917	\$25,873,857
3rd qtr 2007	\$83,584,889	\$87,981,748	\$20,504,170
4th qtr 2007	\$49,221,027	\$53,842,291	\$17,504,789
1st qtr 2008	\$55,786,750	\$61,352,374	\$31,899,617
2nd qtr 2008	\$51,113,829	\$49,192,357	\$24,630,018
3rd qtr 2008	\$75,230,921	\$81,251,611	\$18,079,050
4th qtr 2008	\$49,153,484	\$50,769,196	\$22,300,918

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>
1996	80.1%
1997	69.2%
1998	90.5%
1999	98.1%
2000	98.3%
2001	91.2%
2002	79.1%
2003	80.3%
2004	44.8%
2005	31.0%
2006	20.3%
2007	(14.1%)*

*Healthcare Indemnity had approx. (\$81,000,000) of incurred losses reported in their annual statement.

Miscellaneous Professional Liability

There were 31 groups, 71 companies, that had direct written premium for Miscellaneous Professional Liability in the fourth quarter of 2008, as compared to 31 groups, 67 companies, in the fourth quarter of 2007.

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 2008 to direct written premium in the fourth quarter of 2007 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR MISC. PROFESSIONAL LIABILITY

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2008	% Change 4th Quarter 2007 to 2008	4 Quarters Ending 4th Qtr 2008	% Change 4 Qtrs Ending 2007 to 2008	Net Underwriting Profit or Loss 4th Qtr 2008	Loss Ratio 4th Qtr 2008
1	Chubb & Son Inc.	29.46%	\$22,092,458	0.50%	\$87,217,803	(3.55%)	\$5,698,266	3.60
2	XL America	20.60%	\$9,223,951	(54.57%)	\$60,999,891	(24.39%)	\$199,641	27.94
3	HCC Insurance Holdings Group	10.57%	\$10,643,901	(2.85%)	\$31,310,918	(6.40%)	\$372,779	8.82
4	ACE Ltd.	10.20%	\$8,312,308	(2.07%)	\$30,202,633	(2.09%)	\$15,398,494	3.44
5	Hartford Fire & Casualty Group	5.53%	\$4,597,326	6.25%	\$16,382,727	(54.04%)	\$206,986	**
6	Swiss Re Group	5.08%	\$3,956,987	6.83%	\$15,055,904	(6.61%)	+	107.34
7	American Financial Group	3.07%	\$2,105,567	(12.10%)	\$9,100,203	2.46%	(\$9,701)	26.71
8	RLI Insurance Group	2.24%	\$1,044,237	(33.42%)	\$6,629,855	(25.08%)	\$1,309,536	(1.61)
9	Allianz Insurance Group	1.70%	\$1,501,298	(29.43%)	\$5,023,576	7.71%	(\$582,444)	42.91
10	Beazley Insurance Company, Inc.	1.50%	\$1,642,464	89.13%	\$4,429,002	63.46%	\$172,459	**
11	Nationwide Corp.	1.26%	\$737,888	792.38%	\$3,728,096	3.39%	\$668,079	9.11
12	Travelers Group	1.19%	\$1,238,718	(89.35%)	\$3,532,641	(92.42%)	(\$391,322)	**
13	Alleghany Group	1.03%	\$771,969	(60.34%)	\$3,036,465	(20.67%)	(\$31,025)	**
14	Berkshire Hathaway	1.02%	\$819,429	35.54%	\$3,020,240	13.32%	\$218,183	1.88
15	Old Republic Group	0.94%	\$940,950	7.81%	\$2,788,633	(24.64%)	\$455,888	**
16	Liberty Mutual Group	0.83%	\$555,654	(18.84%)	\$2,455,931	8.73%	\$1,045,155	13.89
17	Utica National Insurance Group	0.56%	\$300,892	(8.39%)	\$1,669,966	6.94%	\$455,214	33.23
18	Markel Corp. Group	0.50%	\$285,533	(9.20%)	\$1,489,230	(15.02%)	(\$10,831)	177.77
19	CNA Insurance Group	0.49%	\$0	*	\$1,455,968	(61.89%)	+	**
20	Fairfax Financial	0.44%	\$1,019,838	629.76%	\$1,304,750	416.90%	(\$572,406)	36.75
21	AETNA	0.38%	\$0	*	\$1,135,683	(0.98%)	(\$866,352)	**
22	State National Group	0.36%	\$465,898	263.50%	\$1,079,996	77.36%	\$437,127	11.10
23	Safeco Insurance Group	0.25%	\$206,796	(27.13%)	\$741,808	(8.99%)	+	**
24	United National Group	0.17%	\$5,505	(98.12%)	\$513,886	(75.49%)	(\$1,133,677)	2875.42
25	White Mountain Group	0.17%	\$84,077	(91.40%)	\$513,148	(58.95%)	(\$3,332,267)	**
Top 25 Groups Total		99.57%	\$72,553,644	(23.64%)	\$294,818,953	(24.06%)	\$19,707,782	15.83
Total Market		100.00%	\$73,139,650	(23.14%)	\$296,086,872	(24.00%)	\$17,045,235	15.72

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2003	\$72,099,487	\$78,115,601	\$15,837,639
1st qtr 2004	\$78,583,973	\$78,663,654	\$19,091,166
2nd qtr 2004	\$79,027,029	\$80,952,491	\$25,411,999
3rd qtr 2004	\$88,221,507	\$84,958,945	\$12,873,254
4th qtr 2004	\$70,978,554	\$75,843,090	\$1,731,964
1st qtr 2005	\$62,933,404	\$65,015,052	\$112,729,581
2nd qtr 2005	\$105,738,944	\$102,001,411	\$29,708,476
3rd qtr 2005	\$109,824,539	\$108,786,798	\$19,339,409
4th qtr 2005	\$92,079,636	\$96,843,121	\$52,554,252
1st qtr 2006	\$70,353,199	\$71,955,149	\$31,408,641
2nd qtr 2006	\$96,823,182	\$97,849,485	\$39,078,539
3rd qtr 2006	\$99,908,322	\$102,616,161	\$20,323,311
4th qtr 2006	\$100,416,498	\$109,913,338	\$24,733,858
1st qtr 2007	\$75,659,007	\$82,048,748	\$41,244,494
2nd qtr 2007	\$102,749,144	\$107,875,452	\$15,542,821
3rd qtr 2007	\$98,728,623	\$104,512,330	\$8,034,372
4th qtr 2007	\$86,267,169	\$95,165,524	\$30,481,942
1st qtr 2008	\$73,903,913	\$70,142,638	\$29,383,675
2nd qtr 2008	\$84,033,183	\$72,944,061	\$13,269,626
3rd qtr 2008	\$85,228,893	\$79,860,523	\$9,334,265
4th qtr 2008	\$81,315,565	\$73,139,650	\$11,494,335

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio *
1996	99.0%
1997	51.8%
1998	58.6%
1999	63.8%
2000	74.1%
2001	74.4%
2002	114.5%
2003	77.0%
2004	74.8%
2005	77.6%
2006	52.3%
2007	45.9%

* 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 2008 and the fourth quarter of 2007. 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 2008			4TH QUARTER 2007		
	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	0	9,833	0.00000%	0	8,648	0.00000%
General Liability - Other	54	260,102	0.02076%	50	213,359	0.02343%
Fire & Allied Lines	26	25,812	0.10073%	11	33,622	0.03272%
Commercial Multiple Peril	110	137,859	0.07979%	33	106,437	0.03100%
Private Passenger Auto ⁺	1,461	5,926,650	0.02465%	1,574	5,735,591	0.02744%
Homeowners	1,787	1,223,986	0.14600%	377	1,212,112	0.03110%
Workers' Compensation ⁺⁺	669	42,638	1.56902%	799	40,562	1.96984%
Boiler & Machinery	**	**	**	**	**	**
Commercial Crime	**	**	**	**	**	**
Commercial Glass	**	**	**	**	**	**
Medical Professional Liability	2	15,789	0.01267%	2	14,780	0.01353%
Misc. Professional Liability	3	6,508	0.04610%	2	6,188	0.03232%

⁺ 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 2008) 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**

2008 Policies Written Rank	Group Name	4TH QUARTER 2008			4TH QUARTER 2007		
		Number of Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Complaints	Number of Policies Written	Percent of Complaints per Policy
8	Old American County Mutual Fire Ins. Co.	206	210,204	0.09800%	220	219,133	0.10040%
15	Loya Group	72	89,938	0.08006%	76	498,722	0.01524%
24	Infinity Property & Casualty Insurance Group	23	32,071	0.07172%	19	20,055	0.09474%
18	Liberty Mutual Group	48	72,324	0.06637%	49	58,963	0.08310%
21	Auto Club Enterprises Ins Grp	23	37,594	0.06118%	34	31,541	0.10780%
16	Home State Ins Grp	46	83,021	0.05541%	66	91,640	0.07202%
19	Unitrin Group	19	58,049	0.03273%	24	48,579	0.04940%
3	Allstate Insurance Group	133	456,448	0.02914%	157	581,120	0.02702%
11	Nationwide Corp.	37	132,290	0.02797%	44	117,728	0.03737%
7	Berkshire Hathaway	64	250,475	0.02555%	68	233,212	0.02916%
9	American International Group	36	151,640	0.02374%	23	90,430	0.02543%
22	Texas Farm Bureau Mutual	8	34,290	0.02333%	3	15,161	0.01979%
6	United Services Automobile Assoc. Group	55	256,936	0.02141%	68	243,169	0.02796%
12	Delek Group	25	131,655	0.01899%	37	98,203	0.03768%
4	Progressive Group	82	447,712	0.01832%	75	416,470	0.01801%
14	Titus Group	19	116,685	0.01628%	38	107,307	0.03541%
2	Zurich Insurance Group	117	806,394	0.01451%	147	815,913	0.01802%
13	White Mountains Group	17	130,110	0.01307%	5	6,972	0.07172%
23	Germania Insurance Group	3	32,614	0.00920%	3	26,919	0.01114%
1	State Farm IL	115	1,408,308	0.00817%	114	1,352,940	0.00843%
10	Southern Farm Bureau Casualty	11	140,928	0.00781%	15	148,057	0.01013%
25	The Kernan Group	2	30,405	0.00658%	0	17,023	0.00000%
5	American Century Casualty Company	21	365,715	0.00574%	21	26,870	0.07815%
20	Commercial Alliance Insurance Company	1	45,253	0.00221%	0	0	0.00000%
17	Safeco Insurance Group	0	80,104	0.00000%	0	103,973	0.00000%
	(All other licensed insurers) (No company identified)*	278 0	325,487	0.08541%	268 0	365,491	0.07333%
TOTALS		1,461	5,926,650	0.02465%	1,574	5,735,591	0.02744%

* 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

2008 Policies Written Rank	Group Name	4TH QUARTER 2008			4TH QUARTER 2007		
		Number of Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Complaints	Number of Policies Written	Percent of Complaints per Policy
14	Texas Fair Plan Association	147	11,748	1.25128%	17	15,870	0.10712%
25	Unitrin Group	41	6,027	0.68027%	7	5,584	0.12536%
16	Balboa Insurance Group	43	9,305	0.46212%	2	7,025	0.02847%
13	NLASCO	56	14,492	0.38642%	11	15,685	0.07013%
18	Cypress Holdings Group	33	9,052	0.36456%	1	9,963	0.01004%
23	Wellington Insurance Company	22	7,327	0.30026%	1	6,057	0.01651%
21	State National Group	18	7,842	0.22953%	2	6,905	0.02896%
9	Liberty Mutual Group	66	29,416	0.22437%	10	21,893	0.04568%
19	Assurant Inc. Group	19	8,845	0.21481%	2	6,483	0.03085%
15	Auto Club Enterprises Insurance Group	18	11,420	0.15762%	4	9,698	0.04125%
10	Delek Group	31	21,744	0.14257%	4	22,378	0.01787%
2	Allstate Insurance Group	217	198,024	0.10958%	56	216,399	0.02588%
3	Zurich Insurance Group	181	173,333	0.10442%	61	180,318	0.03383%
5	Travelers Group	62	61,790	0.10034%	24	63,668	0.03770%
8	Hartford Fire & Casualty Group	32	31,969	0.10010%	6	28,381	0.02114%
12	ARX Holding Corp. Group	14	17,270	0.08107%	6	16,338	0.03672%
7	Texas Farm Bureau Mutual	28	36,217	0.07731%	5	34,078	0.01467%
6	Nationwide Corporation	36	58,271	0.06178%	11	54,216	0.02029%
20	Amica Mutual Group	5	8,206	0.06093%	1	7,592	0.01317%
1	State Farm IL	141	289,484	0.04871%	34	282,397	0.01204%
22	Metropolitan Group	3	7,610	0.03942%	2	6,371	0.03139%
17	Munich American Holding Corp.	3	9,221	0.03253%	0	5,725	0.00000%
24	Chubb & Son Inc.	1	6,134	0.01630%	0	5,999	0.00000%
4	United Services Automobile Assoc. Group	14	99,271	0.01410%	11	94,760	0.01161%
11	Safeco Insurance Group	0	21,686	0.00000%	0	18,647	0.00000%
	(All other licensed insurers)	556	68,282	0.81427%	99	69,682	0.14207%
	(No company identified)*	0			0		

TOTALS

1,787

1,223,986

0.14600%

377

1,212,112

0.03110%

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

HOMEOWNERS MULTIPLE PERILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th Qtr	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	Overall Rate Change Previous 12 Months	Overall Rate Change Previous 24 Months	Overall Rate Change Previous 36 Months
	IMPERIAL FIRE AND CASUALTY INSURANCE COMPANY	19.49	12-15-08	01-01-09	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Modify structure and rates of inadequate program			
ARX Holding Corp. Group	ASI LLOYDS	0.00	10-27-08	10-27-08	Other	New Endorsement HO3,HOA, and HOB programs	0.00	0.00	0.00
Auto Club Enterprises Ins Grp	AUTO CLUB INDEMNITY COMPANY	0.00	10-02-08	10-02-08	Other	Revision to deductible factors filed with 7/15/08 filing	0.00	0.00	0.00
Auto Club Enterprises Ins Grp	INTERINSURANCE EXCHANGE OF THE AUTOMOBILE CLUB	0.00	10-02-08	10-02-08	Other	Revision to deductible factors filed with 7/15/08 filing	0.00	0.00	0.00
Balboa Insurance Group	MERITPLAN INSURANCE COMPANY	0.00	10-06-08		Other	New HO product throughout TX			
Central Mutual Ins. Co. Group	CENTRAL MUTUAL INSURANCE COMPANY	0.00	10-01-2008	10-01-2008	Other	Suburban Rating	-3.42	-14.57	-9.35
Chubb & Son, Inc. Group	CHUBB LLOYDS INSURANCE COMPANY OF TEXAS	-3.30		10-03-08	Other	10% credit to customers with both Auto and Home policies			
Farmers Mutual Protection Assoc. Group	PRIORITY ONE INSURANCE COMPANY	15.81	10-15-08	12-01-08	Territory - Relativity change in excess of ±5% for some policyholders.	Rate increase to remain competitive in market.			
Glencoe US Holdings Grp	STONINGTON LLOYDS INSURANCE COMPANY	-12.00	11/01/07		Discounts – Revised existing discounts resulting in excess of ±5% change for some policyholders.	Amended table for age of home	-12.00		

HOMEOWNERS MULTIPLE PERILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th Qtr	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	Overall Rate Change Previous 12 Months	Overall Rate Change Previous 24 Months	Overall Rate Change Previous 36 Months
Hartford Fire & Casualty Group	SENTINEL INSURANCE COMPANY, LTD.	0.00	12-06-08		Other	deductible options	10.00		
Liberty Mutual Group	LIBERTY LLOYDS OF TEXAS INSURANCE COMPANY	0.80	10-20-08	12-23-08	Other	H3 implementation			
Liberty Mutual Group	LIBERTY MUTUAL FIRE INSURANCE COMPANY	1.40	10-20-08	12-23-08	Other	H3 Implementation			
Munich Re Grp	AMERICAN MODERN HOME INSURANCE COMPANY	0.00	12-15-08	12-15-08	Class - New class definition resulting in excess of $\pm 5\%$ change for some policyholders.	Initial filing for the HO-A program			
Safeco Insurance Group	SAFECO LLOYDS INSURANCE COMPANY	6.29	10-16-08	12-20-08	Other		6.29	5.02	-0.55
STATE FARM GRP	STATE FARM LLOYDS	0.00	12-01-08	12-01-08	Credit scoring - Relativity change in excess of $\pm 5\%$ for some policyholders.	Results in lower rates for Renters policyholders	2.80		
Travelers Group	TRAVELERS LLOYDS OF TEXAS INSURANCE COMPANY	0.00	11-01-08	11-01-08	Other	2008-07-0059 Pers Lines Rate Filing			
Travelers Group	TRAVELERS PERSONAL SECURITY INSURANCE COMPANY	0.00	11-01-08	11-01-08	Other	2008-07-0059 Pers Lines Rate Filing			
United Serv. Automobile Assoc. Group	UNITED SERVICES AUTOMOBILE ASSOCIATION	7.20	12-31-08	12-31-08	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Revision of the Territory Relativities	0.00	-0.60	-3.60

HOMEOWNERS MULTIPLE PERILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th Qtr	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	Overall Rate Change Previous 12 Months	Overall Rate Change Previous 24 Months	Overall Rate Change Previous 36 Months
United Serv. Automobile Assoc. Group	USAA TEXAS LLOYD'S COMPANY	7.20	12-31-2008	12-31-2008	Territory - Relativity change in excess of ±5% for some policyholders.	Revision of the Territory Relativities	0.00	-0.20	-4.20
Western Service Contract Group	PACIFIC SPECIALTY PROPERTY AND CASUALTY COMPANY	0.00	12/1/2008	1/1/2009	Other	New Program	0.00	0.00	0.00
Zurich Insurance Group	TRUCK INSURANCE EXCHANGE	0.00	11-01-2008	01-01-2009	Other	Retail Editorial changes			

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th Qtr	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	Overall Rate Change Previous 12 Months	Overall Rate Change Previous 24 Months	Overall Rate Change Previous 36 Months
	ASSURANCEAMERICA INSURANCE COMPANY	(8.10)	12/29/2008	05/29/2009	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate Decrease	1.80		
	COMMERCIAL ALLIANCE INSURANCE COMPANY	5.00	10-08-08	10-08-08	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.				
Alfa Insurance Group	ALFA SPECIALTY INSURANCE CORPORATION	0.00	12-29-2008	01-31-2009	Territory - Relativity change in excess of ±5% for some policyholders.	Territory Relativity changes to improve competitive position.	0.00	0.00	0.00
Allstate Insurance Group	ALLSTATE INSURANCE COMPANY	1.40	12-01-2008	01-15-2009	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	FLAT RATE CHANGE	1.00	4.50	0.00
Allstate Insurance Group	ALLSTATE PROPERTY AND CASUALTY INSURANCE COMPANY	1.00	12-31-2008	01-15-2009	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	FLAT RATE CHANGE	7.50	(2.80)	(8.00)
American International Group	AIG CENTENNIAL INSURANCE COMPANY	12.50	12-08-2008	02-06-2009	Class - Relativity change in excess of ±5% for some policyholders.	Base Rates, Class Plan, Vehicle Symbol factors, Bill Plan Discounts	1.30		
American International Group	AIG CENTENNIAL INSURANCE COMPANY	11.50	12-08-08	02-06-09	Class - Relativity change in excess of ±5% for some policyholders.	Base Rates, Class Plan, Vehicle Symbol factors, Bill Plan Discounts	8.20		
American International Group	AIG NATIONAL INSURANCE COMPANY, INC.	3.90	10-22-2008	10-22-2008	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate revision	15.30	(0.10)	12.23
American International Group	AIG NATIONAL INSURANCE COMPANY, INC.	29.40	10-22-08	10-22-08	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate revision	30.70	1.00	14.36
CHUBB & SON INC GRP	CHUBB LLOYDS INSURANCE COMPANY OF TEXAS	(0.30)		10-12-08	Other	changes to Class Plan and Base Rates			

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th Qtr	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	Overall Rate Change Previous 12 Months	Overall Rate Change Previous 24 Months	Overall Rate Change Previous 36 Months
CHUBB & SON INC GRP	GREAT NORTHERN INSURANCE COMPANY	0.40		10-12-08	Other	Changes to Class Plan and Base Rates			
CHUBB & SON INC GRP	NORTHWESTERN PACIFIC INDEMNITY COMPANY	0.20		10-12-08	Other	Collector Vehicle Changes			
CHUBB & SON INC GRP	PACIFIC INDEMNITY COMPANY	0.00		10-12-2008	Other	Changes to Class Plan and Base Rates			
Colonial Savings Grp	COLONIAL LLOYDS	11.52	12-15-08	12-15-08	Discounts – Revised existing discounts resulting in excess of ±5% change for some policyholders.	Discount Change			
Colonial Savings Grp	COLONIAL LLOYDS	0.24	12-15-08	12-15-08	Other	Symbol Change			
Colonial Savings Grp	COLONIAL LLOYDS	6.25	10-01-08	10-01-08	Other	Year Model Change			
Colonial Savings Grp	COLONIAL LLOYDS	3.41	10-01-08	10-01-08	Other	Year Model Change			
Delek Grp	SOUTHERN COUNTY MUTUAL INSURANCE COMPANY	13.90	12-01-2008	01-01-2009	Other	Grp: NPT; Man Sec N - Base & Terr +5.2%	(3.00)		
GMAC Insurance Holding Grp	NATIONAL GENERAL INSURANCE COMPANY	(1.10)	11-22-08	01-21-09	Other	Changed rule for the Safe Driver Discount. As a result, offer this discount to more policy holders.	1.40	2.30	(2.30)
GMAC Insurance Holding Grp	NATIONAL GENERAL INSURANCE COMPANY	(0.70)	11-22-2008	01-21-2009	Other	Changed rule for the Safe Driver Discount. As a result, offer this discount to more policy holders.	1.30	5.90	(8.30)
Home State Ins Grp	HOME STATE COUNTY MUTUAL INSURANCE COMPANY	0.00	10-16-2008	11-20-2008	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Safeco General Agency, Inc. "SNAP" Program	0.00		
Home State Ins Grp	HOME STATE COUNTY MUTUAL INSURANCE COMPANY	2.36	12-01-2008	01-01-2009	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Alternative Risk Consultants DBA Aggressive Direct "Select" Program	0.00		

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th Qtr	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	Overall Rate Change Previous 12 Months	Overall Rate Change Previous 24 Months	Overall Rate Change Previous 36 Months
Home State Ins Grp	HOME STATE COUNTY MUTUAL INSURANCE COMPANY	2.30	11-25-2008	01-14-2009	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Esurance Insurance Services	0.00		
Home State Ins Grp	HOME STATE COUNTY MUTUAL INSURANCE COMPANY	2.71	12-01/08	01-01-2009	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Alternative Risk Consultants DBA Aggressive Direct "Elite" Program	0.00		
Home State Ins Grp	HOME STATE COUNTY MUTUAL INSURANCE COMPANY	0.00	10-15-2008	11-15-2008	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Key Insurance Network, Inc. DBA Southern Casualty Insurance Services, Inc. "Key" Program	0.00		
Home State Ins Grp	HOME STATE COUNTY MUTUAL INSURANCE COMPANY	0.00	10-02-2008	10-02-2008	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Safeco General Agency, Inc. "SNAP" Program	0.00		
Home State Ins Grp	HOME STATE COUNTY MUTUAL INSURANCE COMPANY	4.77	10-20-08	11-20-08	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Safeco General Agency, Inc. "RV" Program	0.00		
Home State Ins Grp	HOME STATE COUNTY MUTUAL INSURANCE COMPANY	3.11	12-04-2008	01-07-2009	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Coast National General Agency Inc "Select 2.5" Program	0.00		
Infinity Prop & Cas Ins Grp	INFINITY COUNTY MUTUAL INSURANCE COMPANY	0.00	12-08-08	12-20-08	Other	Adjusted Prior error in BI Base Rate	0.00	0.00	0.00
Infinity Prop & Cas Ins Grp	INFINITY COUNTY MUTUAL INSURANCE COMPANY	6.13	11-10-2008	12-25-08	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate Only	4.69	0.69	0.00

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th Qtr	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	Overall Rate Change Previous 12 Months	Overall Rate Change Previous 24 Months	Overall Rate Change Previous 36 Months
Infinity Prop & Cas Ins Grp	INFINITY COUNTY MUTUAL INSURANCE COMPANY	7.57	11-10-08	12-25-08	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate Only	6.30	(0.59)	0.00
Liberty Mutual Group	LIBERTY COUNTY MUTUAL INSURANCE COMPANY	5.60	10-20-2008	11-24-2008	Other	State Review			
Markel Corp. Group	MARKEL AMERICAN INSURANCE COMPANY	0.00	12-15-2008	03-15-2009	Other	Added program enhancements and new factor.			
Mercury General Grp.	MERCURY COUNTY MUTUAL INSURANCE COMPANY	1.90	07-23-2008	09-21-2008	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Enhance Tiering, Incident Factors & persistency factors			
Mercury General Grp.	MERCURY COUNTY MUTUAL INSURANCE COMPANY	3.90	07-23-08	09-21-08	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Enhance Tiering, Incident Factors & Persistency Factors			
Nationwide Corp. Grp.	COLONIAL COUNTY MUTUAL INSURANCE COMPANY	0.00	12/23/2008	12/23/2008	Discount - Introduction of new discount <describe> resulting in excess of -5% change for qualifying policyholders	Implemented Nationwide Associate Discount	5.40	(1.80)	(1.20)
Progressive Group	PROGRESSIVE COUNTY MUTUAL INSURANCE COMPANY	0.76	10-17-2008	11-16-2008	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Introduce new product; base rate change			
Progressive Group	PROGRESSIVE COUNTY MUTUAL INSURANCE COMPANY	(3.59)	12-30-2008	01-29-2009	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	base rate change, minor factor adjustments			
Progressive Group	PROGRESSIVE COUNTY MUTUAL INSURANCE COMPANY	(0.55)	12-30-2008	01-29-2009	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	base rate change, minor factor adjustments			

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th Qtr	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	Overall Rate Change Previous 12 Months	Overall Rate Change Previous 24 Months	Overall Rate Change Previous 36 Months
Progressive Group	PROGRESSIVE COUNTY MUTUAL INSURANCE COMPANY	2.28	10-10-2008	11-09-2008	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate updates, Factor updates, Paperless Discount added, Household Vehicle □ Usage factor added	0.00		
Progressive Group	PROGRESSIVE COUNTY MUTUAL INSURANCE COMPANY	(2.89)	10-10-2008	11-09-2008	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate updates, Factor updates, Paperless Discount added, Household Vehicle □ Usage factor added			
SAFECO INS GRP	SAFECO INSURANCE COMPANY OF AMERICA	1.80	11-13-08	12-18-08	Other		(1.36)	6.63	0.21
SAFECO INS GRP	SAFECO INSURANCE COMPANY OF ILLINOIS	1.70	11-13-08	12-18-08	Other		(2.34)	2.30	3.32
STATE FARM GRP	STATE FARM COUNTY MUTUAL INSURANCE COMPANY OF TEXAS	6.50	10-27-08	10-27-08	Other	Revised base rates and relativities by terr, limit, deductible, IRG, model year, class/age, CRI. Reduced motorcycle rates by 12%.	7.20		
STATE FARM GRP	STATE FARM COUNTY MUTUAL INSURANCE COMPANY OF TEXAS	6.80	10-27-2008	10-27-2008	Other	Revised base rates and relativities by terr, limit, deductible, IRG, model year, class/age, CRI. Reduced motorcycle rates by 12%.	1.90		
STATE FARM GRP	STATE FARM FIRE AND CASUALTY COMPANY	(0.70)	10-27-2008	10-27-2008	Other	Revised base rates and relativities by terr, limit, deductible, IRG, model year, class/age, CRI	(1.20)		
STATE FARM GRP	STATE FARM FIRE AND CASUALTY COMPANY	0.90	10-27-08	10-27-08	Other	Revised base rates and relativities by terr, limit, deductible, IRG, model year, class/age, CRI	3.40		
STATE FARM GRP	STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY	3.00	10-27-08	10-27-08	Other	Revised base rates and relativities by terr, limit, deductible, IRG, model year, class/age, CRI	2.10		
STATE FARM GRP	STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY	1.40	10-27-2008	10-27-2008	Other	Revised base rates and relativities by terr, limit, deductible, IRG, model year, class/age, CRI	(2.50)		

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th Qtr	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	Overall Rate Change Previous 12 Months	Overall Rate Change Previous 24 Months	Overall Rate Change Previous 36 Months
TITUS GRP	CONSUMERS COUNTY MUTUAL INSURANCE COMPANY	0.17	12-1-08	12-1-08	Other	Group AMH - Leisure Guard Motor Home			
TITUS GRP	CONSUMERS COUNTY MUTUAL INSURANCE COMPANY	0.02	12-01-08	12-1-08	Other	Group AMH - Traveler Travel Trailer Prg.			
Travelers Grp	CHARTER OAK FIRE INSURANCE COMPANY, THE	4.10	12-05-2008	12-05-2008	Other	2008-12-0006 Rate Filing			
Travelers Grp	PHOENIX INSURANCE COMPANY, THE	4.10	12-05-2008	12-05-2008	Other	2008-12-0006 Rate Filing			
Travelers Grp	TRAVELERS INDEMNITY COMPANY OF AMERICA, THE	4.10	12-05-2008	12-05-2008	Other	2008-12-0006 Rate Filing			
Travelers Grp	TRAVELERS INDEMNITY COMPANY OF CONNECTICUT, THE	4.10	12-05-2008	12-05-2008	Other	2008-12-0006 Rate Filing			
Travelers Grp	TRAVELERS INDEMNITY COMPANY, THE	4.10	12-05-2008	12-05-2008	Other	2008-12-0006 Rate Filing			
Travelers Grp	TRAVELERS PERSONAL SECURITY INSURANCE COMPANY	4.10	12-05-2008	12-05-2008	Other	2008-12-0006 Rate Filing			
UNITRIN GRP	UNITRIN COUNTY MUTUAL INSURANCE COMPANY	8.00	12-20-2008	02-20-2008	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Change to Base Rates only□			
UNITRIN GRP	UNITRIN COUNTY MUTUAL INSURANCE COMPANY	0.00	10-25-08	10-25-08	Other	"Revision to Market Matrix rule only: Changed the definition of prior limits greater than the minimum limit from “greater than or equal to 25/50” to “greater than the state minimum liability limit” for the purpose of market determination."□			

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th Qtr	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	Overall Rate Change Previous 12 Months	Overall Rate Change Previous 24 Months	Overall Rate Change Previous 36 Months
UNITRIN GRP	UNITRIN DIRECT PROPERTY & CASUALTY COMPANY	1.76	NA	11-26-2008	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates	4.40		14.90
UNITRIN GRP	UNITRIN DIRECT PROPERTY & CASUALTY COMPANY	17.25	NA	11-26-08	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates	7.20		0.70
WHITE MOUNTAINS GRP	AUTOONE SELECT INSURANCE COMPANY	0.00	12-05-2008	12-05-2008	Other	Introductory voluntary PPA Rate Filing			
WHITE MOUNTAINS GRP	CAMDEN FIRE INSURANCE ASSOCIATION, THE	0.00	12-05-2008	12-05-2008	Other	Introductory voluntary PPA Rate Filing			
ZURICH INS GRP	AMERICAN GUARANTEE AND LIABILITY INSURANCE COMPANY	0.00	12-01-08	12-01-08	Other	Pollution Liability refer to company rates filed	(4.20)	0.00	22.00
ZURICH INS GRP	AMERICAN ZURICH INSURANCE COMPANY	0.00	12-01-08	12-01-08	Other	Pollution Liability refer to company rates filed	(2.80)	0.00	12.80
ZURICH INS GRP	BRISTOL WEST SPECIALTY INSURANCE COMPANY	3.10	12-04-08	01-04-09	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Update base rates, PIF disc and new symbol set	(4.80)		
ZURICH INS GRP	BRISTOL WEST SPECIALTY INSURANCE COMPANY	2.90	12-04-2008	01-04-2009	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Update base rates, PIF disc and new symbol set	(0.40)		
ZURICH INS GRP	EMPIRE FIRE AND MARINE INSURANCE COMPANY	0.00	12-01-08	12-01-08	Other	Pollution Liability refer to company rates filed	(0.80)	(3.50)	(1.50)
ZURICH INS GRP	ZURICH AMERICAN INSURANCE COMPANY	0.00	12-01-08	12-01-08	Other	Pollution Liability refer to company rates filed	(1.50)	0.00	10.80

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ZURICH INS GRP	ZURICH AMERICAN INSURANCE COMPANY OF ILLINOIS	0.00	12-01-08	12-01-08	Other	pollution Liability refer to company rates filed	(3.50)	0.00	(18.00)



Texas Department of Insurance

333 Guadalupe

Austin, Texas 78701