



**Texas Department  
of Insurance**

**Quarterly Legislative Report  
on Market Conditions**

*4th Quarter  
2015*

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## *Introduction*

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**T**he Texas Department of Insurance (TDI) publishes this report pursuant to *Texas Insurance Code* Section 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*

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**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.

## *Lines of Insurance*

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**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 fourth 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*

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**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 2015

	Number Of Groups/Companies	Number Of Policies Written	Premiums On Policies Written	Direct Written Premiums	Direct Losses Paid
PRODUCT LIABILITY	63 / 180	32,213	\$169,714,358	\$189,659,315	\$78,700,512
GENERAL LIABILITY - OTHER	148 / 381	1,824,204	\$2,404,690,707	\$2,506,031,514	\$1,332,875,929
COMMERCIAL FIRE & ALLIED	78 / 192	135,512	\$835,014,058	\$954,599,820	\$471,422,184
COMMERCIAL MULTIPLE PERIL	86 / 240	399,993	\$2,197,305,198	\$2,255,274,606	\$982,727,137
PRIVATE PASSENGER AUTO					
VOLUNTARY (VOL) LIABILITY	81 / 182	13,550,563	\$10,579,278,856	\$9,698,347,125	\$6,387,889,746
ASSIGNED RISK LIABILITY	7 / 8	2,937	\$2,683,165	\$1,864,575	\$1,782,516
PHYSICAL DAMAGE	78 / 177	10,382,286	\$8,335,424,081	\$7,653,568,280	\$5,192,915,429
TOTAL PPA	82 / 185	23,935,786	\$18,917,386,102	\$17,353,779,980	\$11,582,587,691
HOMEOWNERS MULTIPLE PERIL	75 / 131	6,620,061	\$8,340,131,624	\$7,810,174,726	\$3,704,156,262
WORKERS' COMPENSATION					
VOL PREMIUMS < \$5,000		153,795	\$218,828,335	*	*
VOL PREMIUMS \$5,000 - \$100,000		61,371	\$1,191,041,306	*	*
VOL PREMIUMS > \$100,000		4,680	\$1,187,846,002	*	*
TOTAL VOLUNTARY	91 / 274	219,846	\$2,597,715,643	\$2,781,249,802	\$1,171,321,995
RESIDUAL MARKET **	1 / 1	140	\$4,460,566	\$3,291,293	\$2,128,121
TOTAL WC	91 / 274	219,986	\$2,602,176,209	\$2,784,541,095	\$1,173,450,116
BOILER & MACHINERY	49 / 138	74,410	\$103,708,180	\$122,509,687	\$62,037,594
COMMERCIAL CRIME	37 / 92	17,294	\$17,582,684	\$19,100,854	\$4,234,187
COMMERCIAL GLASS	3 / 3	29	\$37,276	\$37,515	\$3,636
MEDICAL PROFESSIONAL LIABILITY	34 / 47	82,960	\$180,129,642	\$184,526,724	\$59,713,153
MISC. PROFESSIONAL LIABILITY	40 / 86	64,588	\$379,638,695	\$430,030,778	\$136,323,998

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

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

### NUMBER OF GROUPS / COMPANIES WRITING POLICIES PER QUARTER

Line of Business	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	2014	2015	2014	2015	2014	2015	2014	2015
Product Liability	64 / 159	59 / 154	63 / 171	54 / 164	58 / 155	58 / 163	58 / 155	58 / 168
General Liability	145 / 359	146 / 354	143 / 356	141 / 350	141 / 357	140 / 350	141 / 352	141 / 352
Commercial Fire & Allied	71 / 176	71 / 171	69 / 175	77 / 173	70 / 174	75 / 182	71 / 168	73 / 171
Commercial Multiple Peril	89 / 218	85 / 227	90 / 228	86 / 228	87 / 225	87 / 228	87 / 224	84 / 232
Private Passenger Auto	80 / 170	78 / 170	78 / 170	77 / 169	79 / 171	81 / 177	78 / 172	79 / 175
Homeowners Multiple Peril	62 / 105	68 / 111	64 / 108	69 / 115	65 / 109	74 / 120	67 / 115	75 / 124
Workers' Compensation	96 / 262	93 / 266	93 / 257	88 / 262	91 / 263	89 / 263	93 / 264	89 / 264
Boiler & Machinery	47 / 131	46 / 131	46 / 129	44 / 129	45 / 132	43 / 131	47 / 129	48 / 132
Commercial Crime	32 / 79	34 / 79	31 / 80	34 / 82	34 / 82	35 / 78	34 / 81	36 / 83
Commercial Glass	1 / 1	2 / 2	3 / 3	2 / 2	2 / 2	2 / 2	1 / 1	3 / 3
Medical Professional Liability	28 / 38	32 / 40	28 / 38	30 / 40	32 / 42	33 / 43	32 / 42	33 / 43
Misc. Professional Liability	36 / 72	37 / 76	36 / 69	37 / 81	36 / 77	37 / 80	37 / 80	37 / 80



## Product Liability

There were 63 groups, 180 companies, that had direct written premium for Product Liability in the fourth quarter of 2015, as compared to 63 groups, 175 companies, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 for the same groups.

### DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRODUCT LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	Travelers Group	10.99%	\$5,786,614	(13.64%)	\$20,842,666	(8.17%)	(\$12,335,902)	66.09
2	Zurich Insurance Group	8.66%	\$2,836,312	(58.20%)	\$16,430,202	(20.19%)	(\$25,064,621)	83.48
3	United Fire & Casualty Group	7.56%	\$3,339,335	11.08%	\$14,335,651	20.50%	\$3,978,359	22.05
4	Chubb & Son Inc. Group	7.48%	\$4,641,347	10.86%	\$14,190,183	7.40%	(\$260,710)	7.97
5	Liberty Mutual Group	6.95%	\$2,034,374	(54.90%)	\$13,185,288	(11.83%)	\$1,931,842	29.23
6	Hartford Fire & Casualty Group	6.80%	\$2,523,555	(10.90%)	\$12,896,548	1.14%	\$2,316,135	2.27
7	Allianz Insurance Group	5.08%	\$5,797,381	441.15%	\$9,632,001	92.98%	\$7,962,144	15.73
8	Ace Limited Group	4.88%	\$1,538,674	(44.04%)	\$9,258,515	(28.03%)	(\$6,917,884)	36.20
9	American Financial Group	4.67%	\$2,603,132	5.98%	\$8,849,822	1.50%	(\$930,638)	9.96
10	American International Group	3.08%	\$987,933	37.13%	\$5,843,344	29.65%	(\$12,693,796)	537.02
11	Electric Insurance Group **	2.88%	\$5,466,913	75.49%	\$5,466,913	75.49%	(\$1,666,476)	5.58
12	Nationwide Corp. Group	2.63%	\$1,377,503	16.92%	\$4,988,043	11.18%	\$796,047	7.95
13	Sentry Insurance Group	2.59%	\$1,100,071	6.82%	\$4,907,896	12.94%	(\$3,625,962)	501.05
14	Fairfax Financial Group	1.99%	\$672,456	(30.12%)	\$3,768,619	32.11%	(\$6,269,319)	1.87
15	Old Republic Group	1.89%	\$631,340	269.69%	\$3,580,338	144.83%	(\$288,101)	4.08
16	Federated Mutual Group	1.70%	\$699,193	(5.71%)	\$3,225,229	0.94%	\$280,308	156.90
17	CNA Insurance Group	1.63%	\$1,620,654	222.45%	\$3,093,598	98.19%	(\$1,939,972)	41.64
18	AmTrust GMACI Maiden Group	1.58%	\$866,904	36.94%	\$3,005,081	10.90%	\$274,390	25.72
19	Central Mutual Insurance Co. Group	1.42%	\$849,588	(30.17%)	\$2,694,621	(0.60%)	(\$779,888)	12.73
20	Cincinnati Financial Group	1.41%	\$671,987	(1.60%)	\$2,671,241	9.52%	(\$254,973)	7.91
21	Arch Insurance Group	1.36%	\$209,090	76.55%	\$2,574,809	(22.61%)	\$393,973	**
22	EMC Insurance Co. Group	1.14%	\$430,187	(0.21%)	\$2,154,365	12.22%	\$671,748	221.74
23	Tokio Marine Holdings Inc. Group	1.02%	\$571,915	(30.49%)	\$1,938,934	(9.11%)	(\$17,955)	1.89
24	State Auto Mutual Group	0.98%	\$426,367	(11.82%)	\$1,853,347	2.29%	\$375,867	11.84
25	Everest Reinsurance Holdings Group	0.88%	\$554,844	(34.02%)	\$1,665,824	20.86%	(\$31,397)	**
<b>Top 25 Groups Total</b>		<b>91.24%</b>	<b>\$48,237,669</b>	<b>0.60%</b>	<b>\$173,053,078</b>	<b>3.86%</b>	<b>(\$54,096,781)</b>	<b>50.00</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$51,609,884</b>	<b>(3.02%)</b>	<b>\$189,659,315</b>	<b>2.54%</b>	<b>(\$48,150,296)</b>	<b>47.78</b>

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

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

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2010	\$39,704,587	\$38,700,756	\$15,077,786
1st qtr 2011	\$38,290,472	\$38,033,220	\$6,475,031
2nd qtr 2011	\$37,860,232	\$37,622,208	\$10,107,805
3rd qtr 2011	\$34,228,134	\$33,958,606	\$17,373,177
4th qtr 2011	\$42,514,389	\$46,853,168	\$20,071,490
1st qtr 2012	\$39,081,107	\$41,879,528	\$16,329,373
2nd qtr 2012	\$44,984,327	\$46,677,056	\$14,297,627
3rd qtr 2012	\$43,657,144	\$47,554,273	\$15,439,376
4th qtr 2012	\$48,140,140	\$49,561,563	\$14,245,828
1st qtr 2013	\$43,300,543	\$45,849,752	\$18,329,005
2nd qtr 2013	\$48,133,811	\$50,575,449	\$20,073,066
3rd qtr 2013	\$39,057,730	\$44,393,094	\$15,471,375
4th qtr 2013	\$43,185,047	\$42,787,570	\$20,139,681
1st qtr 2014	\$39,701,981	\$43,946,131	\$21,864,167
2nd qtr 2014	\$45,280,125	\$49,274,225	\$42,765,612
3rd qtr 2014	\$38,203,204	\$38,519,951	\$13,719,593
4th qtr 2014	\$48,429,372	\$53,219,633	\$7,206,379
1st qtr 2015	\$41,025,008	\$44,793,852	\$19,412,918
2nd qtr 2015	\$44,463,507	\$50,563,569	\$20,048,974
3rd qtr 2015	\$40,309,358	\$42,692,010	\$14,579,747
4th qtr 2015	\$43,916,485	\$51,609,884	\$24,658,873

### 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>
2003	219.9%
2004	138.3%
2005	35.9%
2006	26.3%
2007	66.5%
2008	22.7%
2009	(14.3%)*
2010	115.5%
2011	43.0%
2012	27.8%
2013	50.4%
2014	6.6%

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

## General Liability

There were 148 groups, 381 companies, that had direct written premium for General Liability in the fourth quarter of 2015, as compared to 148 groups, 380 companies, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 for the same groups.

### DIRECT PREMIUMS WRITTEN MARKET SHARE FOR GENERAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	American International Group	10.21%	\$50,950,667	(35.01%)	\$255,763,880	(27.07%)	(\$79,283,832)	189.12
2	Travelers Group	9.41%	\$56,202,877	(8.28%)	\$235,799,321	(5.13%)	(\$5,489,438)	34.97
3	Zurich Insurance Group	7.61%	\$46,406,612	(9.56%)	\$190,773,739	(10.85%)	(\$157,612,017)	85.50
4	Ace Limited Group	6.49%	\$31,145,214	25.47%	\$162,635,821	11.57%	\$16,533,615	44.91
5	Liberty Mutual Group	6.11%	\$38,628,584	(13.25%)	\$153,157,098	7.06%	(\$32,182,986)	43.90
6	CNA Insurance Group	2.92%	\$18,843,208	1.76%	\$73,081,267	2.78%	(\$12,645,832)	24.58
7	Hartford Fire & Casualty Group	2.72%	\$16,766,365	4.24%	\$68,055,019	2.42%	(\$8,819,907)	38.54
8	Chubb & Son Inc. Group	2.69%	\$14,926,669	3.73%	\$67,469,500	(1.05%)	\$7,016,473	13.97
9	American Financial Group	2.68%	\$15,101,623	(4.51%)	\$67,212,972	1.63%	\$3,665,922	11.02
10	WR Berkley Corp. Group	2.28%	\$13,952,261	22.44%	\$57,262,049	3.60%	\$9,042,843	49.65
11	Nationwide Corp. Group	2.14%	\$14,851,476	21.30%	\$53,642,484	18.46%	\$4,109,536	23.67
12	Arch Insurance Group	1.92%	\$11,291,329	(10.10%)	\$48,181,461	(7.46%)	\$4,989,764	12.92
13	Starr Group	1.88%	\$12,884,418	30.36%	\$47,102,245	(15.18%)	\$5,648,606	16.31
14	TD Friedkin Group	1.87%	\$11,496,471	39.92%	\$46,954,350	7.99%	(\$141,737)	35.43
15	State Farm Group	1.78%	\$9,716,057	(0.76%)	\$44,669,412	(0.74%)	(\$75,810)	61.60
16	Tokio Marine Holdings Inc. Group	1.68%	\$9,590,317	69.05%	\$41,994,996	71.80%	\$9,851,980	29.65
17	XL America Group	1.64%	\$8,439,859	2.12%	\$41,144,524	(5.53%)	\$41,285	14.50
18	Swiss Re Group	1.48%	\$12,772,873	259.85%	\$36,971,930	211.57%	(\$36,675,742)	15.57
19	United Fire & Casualty Group	1.36%	\$8,117,894	8.62%	\$34,132,167	18.28%	\$7,070,712	13.12
20	Alleghany Group	1.32%	\$7,821,969	(25.36%)	\$33,146,868	(6.35%)	\$3,218,447	1.75
21	Fairfax Financial Group	1.23%	\$9,088,948	71.14%	\$30,846,596	26.90%	(\$690,235)	23.25
22	Endurance Group	1.11%	\$8,632,434	60.51%	\$27,857,119	39.34%	\$2,471,810	1.26
23	AmTrust GMACI Maiden Group	1.10%	\$8,014,441	59.27%	\$27,596,758	27.83%	(\$424,091)	12.65
24	Berkshire Hathaway Group	1.02%	\$6,478,295	45.48%	\$25,448,504	53.47%	\$11,046,928	20.03
25	Old Republic Group	1.01%	\$3,495,626	(32.41%)	\$25,435,616	2.07%	(\$7,391,206)	52.51
<b>Top 25 Groups Total</b>		<b>75.67%</b>	<b>\$445,616,487</b>	<b>(0.98%)</b>	<b>\$1,896,335,696</b>	<b>(1.34%)</b>	<b>(\$256,724,912)</b>	<b>53.67</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$597,414,842</b>	<b>(1.05%)</b>	<b>\$2,506,031,514</b>	<b>(0.01%)</b>	<b>(\$230,022,131)</b>	<b>50.33</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2010	\$322,859,960	\$444,461,688	\$243,505,847
1st qtr 2011	\$361,284,118	\$495,901,201	\$204,394,988
2nd qtr 2011	\$390,333,585	\$513,476,675	\$264,280,255
3rd qtr 2011	\$352,144,908	\$474,602,729	\$250,745,738
4th qtr 2011	\$341,050,642	\$478,316,409	\$319,942,001
1st qtr 2012	\$347,277,799	\$502,375,766	\$308,119,379
2nd qtr 2012	\$433,000,425	\$614,881,239	\$505,115,549
3rd qtr 2012	\$393,436,821	\$567,006,341	\$241,374,521
4th qtr 2012	\$370,454,882	\$485,941,025	\$325,205,546
1st qtr 2013	\$460,644,455	\$585,348,573	\$197,561,870
2nd qtr 2013	\$565,904,434	\$661,471,217	\$262,636,336
3rd qtr 2013	\$517,558,689	\$610,272,669	\$337,632,984
4th qtr 2013	\$494,137,830	\$561,573,500	\$297,640,804
1st qtr 2014	\$486,893,805	\$574,647,606	\$255,497,722
2nd qtr 2014	\$623,452,782	\$706,474,866	\$360,255,662
3rd qtr 2014	\$547,488,242	\$621,268,636	\$283,770,370
4th qtr 2014	\$565,532,603	\$603,766,239	\$301,730,831
1st qtr 2015	\$690,074,476	\$576,680,435	\$481,085,868
2nd qtr 2015	\$623,439,080	\$700,114,727	\$275,596,113
3rd qtr 2015	\$558,360,974	\$631,821,510	\$275,517,707
4th qtr 2015	\$532,816,177	\$597,414,842	\$300,676,241

### 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>
2003	77.0%
2004	74.8%
2005	77.6%
2006	52.3%
2007	45.9%
2008	47.1%
2009	43.0%
2010	71.6%
2011	42.2%
2012	64.5%
2013	52.0%
2014	52.4%

## Commercial Fire & Allied

There were 78 groups, 192 companies, that had direct written premium for Commercial Fire & Allied in the fourth quarter of 2015, as compared to 76 groups, 194 companies, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 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 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	FM Global Group	12.49%	\$10,264,178	(18.71%)	\$119,253,075	(12.68%)	\$50,034,653	252.55
2	Zurich Insurance Group	11.52%	\$16,262,083	(39.84%)	\$109,951,377	(2.02%)	\$3,662,247	110.35
3	Travelers Group	10.34%	\$19,153,810	2.36%	\$98,752,061	14.38%	(\$4,364,523)	34.18
4	Texas Windstorm Insurance Association	10.29%	\$16,335,642	(19.14%)	\$98,216,580	(6.17%)	\$2,696,235	31.73
5	Liberty Mutual Group	6.81%	\$14,243,231	(11.37%)	\$65,034,587	(9.69%)	(\$6,946,110)	138.55
6	Allianz Insurance Group	5.50%	\$8,337,075	2.20%	\$52,532,770	(13.03%)	\$12,535,704	100.80
7	American International Group	4.83%	\$15,311,962	8.65%	\$46,129,328	1.20%	\$4,588,887	20.37
8	Swiss Re Group	3.85%	\$6,081,602	106.51%	\$36,775,366	2.08%	(\$774,823)	227.92
9	United Fire & Casualty Group	2.78%	\$6,382,086	9.70%	\$26,558,857	5.68%	(\$5,372,913)	102.07
10	XL America Group	2.59%	\$2,147,494	(58.40%)	\$24,733,665	(8.99%)	\$33,875	22.19
11	Sentry Insurance Group	2.21%	\$4,914,071	2.02%	\$21,048,980	5.41%	\$762,296	70.76
12	CNA Insurance Group	2.06%	\$5,214,994	(4.47%)	\$19,661,283	(5.45%)	(\$14,841,200)	199.92
13	Alleghany Group	1.69%	\$2,069,987	446.46%	\$16,104,711	(8.54%)	\$1,395,208	24.39
14	Federated Mutual Group	1.58%	\$3,048,747	(3.08%)	\$15,047,532	6.70%	\$71,475	38.78
15	Hannover Group	1.53%	\$1,896,483	61.56%	\$14,610,563	(12.84%)	\$4,823,008	62.50
16	The Hanover Insurance Group	1.49%	\$2,693,893	(18.82%)	\$14,201,033	(3.09%)	\$1,464,360	84.15
17	Ace Limited Group	1.28%	\$5,734,754	220.75%	\$12,261,067	182.66%	\$590,296	(125.82)
18	AXIS Capital Group	1.20%	\$2,908,120	(12.37%)	\$11,418,953	(12.32%)	\$2,604,827	10.43
19	Enstar Group	1.19%	\$1,671,739	(13.31%)	\$11,329,616	7.35%	\$1,623,964	38.89
20	Texas Farm Bureau Mutual Group	1.12%	\$2,666,036	4.90%	\$10,717,927	1.76%	(\$319,401)	81.33
21	EMC Insurance Co. Group	1.05%	\$2,247,817	8.07%	\$10,007,981	13.05%	\$90,433	54.62
22	State Auto Mutual Group	1.02%	\$2,321,705	(12.81%)	\$9,763,399	(8.98%)	\$717,357	69.10
23	Munich Re Group	0.82%	\$1,869,515	10.23%	\$7,841,911	7.11%	(\$1,090,851)	120.22
24	NKSJ Holdings Inc. Group	0.82%	\$502,328	(43.25%)	\$7,792,943	28.12%	(\$1,092,401)	9.03
25	Tokio Marine Holdings Inc. Group	0.75%	\$880,102	(40.96%)	\$7,140,608	6.35%	\$695,903	155.79
<b>Top 25 Groups Total</b>		<b>90.81%</b>	<b>\$155,159,454</b>	<b>(3.61%)</b>	<b>\$866,886,173</b>	<b>(2.40%)</b>	<b>\$53,588,506</b>	<b>83.24</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$175,467,209</b>	<b>0.11%</b>	<b>\$954,599,820</b>	<b>(2.80%)</b>	<b>\$57,135,495</b>	<b>81.41</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2010	\$128,660,391	\$147,539,427	\$133,854,252
1st qtr 2011	\$318,452,763	\$341,873,971	\$107,659,034
2nd qtr 2011	\$215,886,129	\$256,692,672	\$115,474,689
3rd qtr 2011	\$165,837,930	\$189,947,160	\$135,081,287
4th qtr 2011	\$143,305,296	\$156,763,683	\$142,921,090
1st qtr 2012	\$334,604,135	\$351,474,956	\$129,215,486
2nd qtr 2012	\$248,894,685	\$292,421,981	\$190,707,161
3rd qtr 2012	\$207,180,691	\$246,440,441	\$153,622,337
4th qtr 2012	\$160,808,222	\$177,797,089	\$88,856,074
1st qtr 2013	\$243,245,324	\$279,736,213	\$78,564,559
2nd qtr 2013	\$247,461,199	\$285,300,734	\$134,624,054
3rd qtr 2013	\$213,100,728	\$252,376,113	\$97,933,229
4th qtr 2013	\$154,069,387	\$170,426,560	\$89,029,522
1st qtr 2014	\$199,404,879	\$229,675,811	\$87,223,720
2nd qtr 2014	\$262,525,723	\$330,437,564	\$107,363,103
3rd qtr 2014	\$207,368,270	\$246,674,832	\$100,752,861
4th qtr 2014	\$190,933,818	\$175,276,373	\$128,818,600
1st qtr 2015	\$195,912,364	\$221,706,703	\$79,456,754
2nd qtr 2015	\$282,162,843	\$321,509,259	\$107,703,276
3rd qtr 2015	\$199,368,312	\$235,916,649	\$141,419,530
4th qtr 2015	\$157,570,539	\$175,467,209	\$142,842,624

### 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>
2003	48.8%
2004	32.4%
2005	109.7%
2006	39.7%
2007	30.2%
2008	245.9%
2009	51.5%
2010	56.4%
2011	58.1%
2012	59.6%
2013	41.9%
2014	38.9%

## Commercial Multiple Peril

There were 86 groups, 240 companies, that had direct written premium for Commercial Multiple Peril in the fourth quarter of 2015, as compared to 90 groups, 241 companies, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 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 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	Hartford Fire & Casualty Group	9.26%	\$53,763,076	7.02%	\$208,870,320	2.96%	(\$6,759,055)	37.49
2	Travelers Group	9.13%	\$53,628,628	(7.52%)	\$205,934,910	(7.35%)	(\$22,918,516)	40.40
3	Liberty Mutual Group	6.60%	\$35,057,379	(3.85%)	\$148,860,658	0.12%	\$8,499,455	66.67
4	Farmers Insurance Group	6.57%	\$35,589,042	(1.99%)	\$148,114,259	(4.02%)	\$3,848,864	42.77
5	Nationwide Corp. Group	5.90%	\$35,153,766	6.96%	\$133,108,042	6.12%	\$6,915,979	35.92
6	CNA Insurance Group	5.13%	\$24,877,960	3.16%	\$115,741,477	(3.16%)	\$7,528,324	32.45
7	Tokio Marine Holdings Inc. Group	4.71%	\$23,383,553	5.93%	\$106,284,677	3.96%	\$6,632,875	31.88
8	State Farm Group	4.10%	\$21,607,170	3.21%	\$92,470,501	1.60%	\$7,689,284	35.38
9	Chubb & Son Inc. Group	4.09%	\$19,007,498	(11.48%)	\$92,322,601	5.10%	(\$31,172,142)	49.54
10	American International Group	3.68%	\$12,484,070	5.08%	\$82,885,980	(9.22%)	\$15,784,947	30.54
11	Allstate Insurance Group	3.56%	\$20,399,255	3.36%	\$80,305,279	6.13%	(\$1,829,398)	49.77
12	The Hanover Insurance Group	2.87%	\$14,490,198	19.18%	\$64,778,467	11.48%	\$1,159,195	48.78
13	Zurich Insurance Group	2.68%	\$11,243,091	2.69%	\$60,542,679	(4.14%)	(\$5,581,287)	67.25
14	Church Mutual Insurance Company	2.51%	\$12,188,704	4.50%	\$56,556,159	(1.02%)	(\$6,635,904)	63.77
15	Cincinnati Financial Group	2.12%	\$12,047,704	1.69%	\$47,896,157	0.41%	(\$2,056,600)	43.72
16	WR Berkley Corp. Group	1.98%	\$11,706,698	12.48%	\$44,718,587	5.89%	\$1,677,173	30.60
17	Ace Limited Group	1.87%	\$5,672,467	(9.42%)	\$42,141,055	(1.20%)	\$6,409,692	139.71
18	Guideone Insurance Group	1.74%	\$10,486,622	16.65%	\$39,281,888	10.05%	\$2,978,593	45.75
19	Central Mutual Insurance Co. Group	1.59%	\$8,772,000	7.80%	\$35,911,711	11.65%	(\$2,567,501)	29.82
20	Amerisure Company Group	1.33%	\$6,813,163	8.49%	\$30,026,536	3.87%	\$3,466,653	38.39
21	Delek Group	1.28%	\$6,724,922	5.03%	\$28,765,993	7.20%	(\$1,827,553)	31.42
22	Fairfax Financial Group	1.15%	\$6,086,000	31.98%	\$26,026,131	56.89%	(\$151,317)	44.58
23	Old Republic Group	1.11%	\$6,098,804	(16.23%)	\$25,084,502	(0.11%)	\$1,108,999	29.77
24	Munich Re Group	0.86%	\$5,799,693	10.42%	\$19,354,009	11.48%	\$25,761	23.26
25	State Auto Mutual Group	0.84%	\$4,084,572	(9.32%)	\$18,858,241	(3.42%)	\$1,909,530	50.00
<b>Top 25 Groups Total</b>		<b>86.68%</b>	<b>\$457,166,035</b>	<b>1.86%</b>	<b>\$1,954,840,819</b>	<b>1.06%</b>	<b>(\$5,863,949)</b>	<b>43.49</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$527,072,064</b>	<b>(0.86%)</b>	<b>\$2,255,274,606</b>	<b>0.59%</b>	<b>\$8,480,218</b>	<b>44.46</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2010	\$428,363,482	\$428,880,026	\$250,415,577
1st qtr 2011	\$450,276,736	\$458,586,112	\$263,288,097
2nd qtr 2011	\$469,615,367	\$501,538,698	\$323,716,334
3rd qtr 2011	\$469,615,367	\$469,895,351	\$360,796,423
4th qtr 2011	\$478,179,681	\$441,788,109	\$308,880,056
1st qtr 2012	\$479,171,464	\$490,237,879	\$265,147,416
2nd qtr 2012	\$508,275,263	\$513,206,300	\$367,435,437
3rd qtr 2012	\$500,447,818	\$519,504,839	\$336,545,551
4th qtr 2012	\$476,617,000	\$469,964,137	\$265,762,231
1st qtr 2013	\$509,920,554	\$542,761,345	\$231,378,554
2nd qtr 2013	\$550,920,176	\$561,275,202	\$277,870,085
3rd qtr 2013	\$543,237,906	\$553,249,686	\$293,907,698
4th qtr 2013	\$533,503,649	\$520,658,855	\$251,605,312
1st qtr 2014	\$552,715,397	\$539,711,588	\$219,803,473
2nd qtr 2014	\$585,222,196	\$587,384,144	\$268,577,842
3rd qtr 2014	\$573,401,023	\$583,300,680	\$272,846,654
4th qtr 2014	\$539,013,249	\$531,661,388	\$269,263,487
1st qtr 2015	\$530,348,833	\$546,427,892	\$214,980,260
2nd qtr 2015	\$581,721,008	\$605,976,124	\$260,571,200
3rd qtr 2015	\$558,040,472	\$575,798,526	\$272,848,933
4th qtr 2015	\$527,194,885	\$527,072,064	\$234,326,744

### 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>
2003	58.0%
2004	47.0%
2005	69.4%
2006	45.4%
2007	36.4%
2008	143.1%
2009	59.3%
2010	48.0%
2011	70.1%
2012	61.6%
2013	49.5%
2014	49.4%



## Private Passenger Auto (All Companies, All Coverages)

There were 82 groups, 185 companies, that had direct written premium for Private Passenger Auto in the fourth quarter of 2015, as compared to 80 groups, 179 companies, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 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 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	State Farm Group	18.26%	\$784,013,857	6.48%	\$3,169,147,241	4.13%	(\$94,707,217)	72.02
2	Allstate Insurance Group	11.75%	\$515,950,760	9.58%	\$2,039,445,540	8.68%	\$75,906,640	61.85
3	Berkshire Hathaway Group	10.20%	\$443,142,903	18.52%	\$1,770,776,208	18.50%	\$110,034,570	70.74
4	Farmers Insurance Group	9.05%	\$379,075,667	4.22%	\$1,570,842,855	4.99%	(\$62,948,473)	70.05
5	Progressive Group	8.64%	\$355,760,230	(0.79%)	\$1,499,217,981	5.06%	\$47,847,402	69.78
6	United Services Auto. Assn. Group	7.71%	\$328,660,496	9.64%	\$1,338,394,309	7.58%	(\$106,852,963)	87.15
7	Home State Insurance Group	4.07%	\$177,056,424	14.36%	\$705,717,013	15.20%	\$790,208	60.25
8	Texas Farm Bureau Mutual Group	3.64%	\$162,230,276	3.20%	\$631,631,246	4.07%	(\$17,172,492)	73.76
9	Liberty Mutual Group	2.94%	\$123,243,399	7.15%	\$510,570,377	7.77%	(\$7,268,408)	68.08
10	Nationwide Corp. Group	2.91%	\$118,269,743	(4.44%)	\$505,319,400	(4.81%)	(\$26,689,350)	81.45
11	Titus Group	2.00%	\$86,711,310	31.92%	\$346,257,159	32.38%	\$2,784,270	60.90
12	Orpheus Group	1.93%	\$83,960,375	(9.71%)	\$335,083,388	(11.26%)	\$16,097,505	73.36
13	Loya Group	1.48%	\$63,984,805	3.21%	\$257,411,008	3.20%	(\$13,425,066)	70.27
14	Delek Group	1.31%	\$58,304,285	(1.54%)	\$227,948,769	0.75%	\$6,106,759	74.77
15	Auto Club Enterprises Ins. Group	1.27%	\$50,080,854	9.09%	\$219,562,813	10.06%	(\$3,749,523)	68.34
16	ACCC Insurance Company	1.20%	\$46,614,728	9.34%	\$208,138,562	(4.39%)	(\$8,405,991)	73.19
17	Metropolitan Group	1.02%	\$45,308,685	9.69%	\$176,768,702	8.58%	(\$5,415,375)	60.29
18	Germania Insurance Group	0.94%	\$37,873,193	8.32%	\$163,017,923	8.01%	(\$808,839)	66.85
19	Amica Mutual Group	0.75%	\$30,446,070	15.01%	\$130,543,917	15.54%	(\$15,465,420)	89.61
20	Kemper Corp. Group	0.56%	\$22,658,667	5.40%	\$96,673,255	0.61%	\$4,399,284	68.02
21	MGA Insurance Company Inc.	0.54%	\$22,911,375	0.99%	\$94,141,941	9.60%	\$539,062	59.81
22	Alinsco Insurance Company	0.52%	\$26,297,280	108.61%	\$90,972,356	153.90%	\$937,406	41.99
23	American Access Casualty Company	0.46%	\$22,136,731	49.53%	\$79,888,796	47.11%	(\$1,978,955)	44.52
24	Affirmative Insurance Group	0.43%	\$10,909,309	(42.85%)	\$73,854,669	(2.23%)	(\$4,008,669)	153.58
25	CEM Insurance Company	0.41%	\$18,028,491	2.32%	\$70,770,431	(5.52%)	\$331,332	57.36
<b>Top 25 Groups Total</b>		<b>94.00%</b>	<b>\$4,013,629,913</b>	<b>7.50%</b>	<b>\$16,312,095,859</b>	<b>7.41%</b>	<b>(\$103,122,303)</b>	<b>70.57</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$4,272,735,865</b>	<b>7.89%</b>	<b>\$17,353,779,980</b>	<b>7.61%</b>	<b>(\$84,980,015)</b>	<b>70.40</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2010	\$3,344,096,024	\$3,169,634,722	\$1,959,243,949
1st qtr 2011	\$3,390,287,899	\$3,494,398,083	\$1,910,844,236
2nd qtr 2011	\$3,489,291,951	\$3,261,906,165	\$2,188,633,458
3rd qtr 2011	\$3,696,331,664	\$3,491,734,258	\$2,054,546,811
4th qtr 2011	\$3,455,005,448	\$3,222,978,337	\$2,061,552,666
1st qtr 2012	\$3,752,743,609	\$3,563,033,046	\$2,067,943,426
2nd qtr 2012	\$3,581,696,530	\$3,337,137,437	\$2,442,864,040
3rd qtr 2012	\$3,893,179,157	\$3,697,470,887	\$2,245,060,752
4th qtr 2012	\$3,645,761,629	\$3,545,909,169	\$2,245,357,966
1st qtr 2013	\$4,019,521,996	\$3,830,593,802	\$2,113,867,519
2nd qtr 2013	\$3,846,866,477	\$3,617,974,452	\$2,421,834,929
3rd qtr 2013	\$4,165,617,930	\$3,902,931,676	\$2,352,593,066
4th qtr 2013	\$3,882,670,066	\$3,644,907,604	\$2,342,448,596
1st qtr 2014	\$4,354,197,802	\$4,089,904,210	\$2,301,217,420
2nd qtr 2014	\$4,166,764,617	\$3,858,081,900	\$2,672,064,969
3rd qtr 2014	\$4,563,654,442	\$4,217,499,027	\$2,534,848,325
4th qtr 2014	\$4,311,615,040	\$3,960,355,282	\$2,575,122,576
1st qtr 2015	\$4,755,324,495	\$4,393,137,737	\$2,534,607,977
2nd qtr 2015	\$4,531,401,455	\$4,156,261,058	\$3,124,276,361
3rd qtr 2015	\$4,953,840,998	\$4,531,645,320	\$2,915,528,619
4th qtr 2015	\$4,676,819,154	\$4,272,735,865	\$3,008,174,734

### 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>
2003	63.4%
2004	54.4%
2005	58.4%
2006	58.5%
2007	64.0%
2008	66.9%
2009	63.2%
2010	56.2%
2011	63.4%
2012	65.6%
2013	64.3%
2014	65.6%

## Private Passenger Auto (All Voluntary Liability)

There were 81 groups, 182 companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the fourth quarter of 2015, as compared to 80 groups, 179 companies, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 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 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	State Farm Group	18.89%	\$455,938,656	6.63%	\$1,831,933,322	2.83%	(\$62,131,689)	70.75
2	Berkshire Hathaway Group	10.34%	\$250,800,702	18.80%	\$1,003,168,815	18.32%	\$110,005,652	62.26
3	Allstate Insurance Group	9.96%	\$245,118,987	9.15%	\$965,575,061	6.18%	\$29,089,236	72.92
4	Farmers Insurance Group	9.26%	\$218,291,392	4.98%	\$898,493,632	4.22%	(\$53,866,619)	69.80
5	Progressive Group	8.76%	\$199,346,643	(2.43%)	\$849,899,843	5.22%	\$35,568,046	65.79
6	United Services Auto. Assn. Group	7.10%	\$169,050,397	8.80%	\$688,696,036	7.46%	(\$76,354,186)	92.31
7	Home State Insurance Group	4.20%	\$102,142,116	15.27%	\$407,597,015	17.80%	\$456,396	60.22
8	Texas Farm Bureau Mutual Group	3.40%	\$84,406,499	2.97%	\$330,110,645	3.90%	(\$6,588,198)	72.08
9	Nationwide Corp. Group	2.90%	\$65,731,480	(5.40%)	\$281,520,336	(6.02%)	(\$20,640,227)	86.99
10	Liberty Mutual Group	2.79%	\$65,093,303	6.33%	\$270,550,984	6.79%	(\$10,994,584)	67.35
11	Orpheus Group	2.30%	\$56,559,909	(3.23%)	\$222,672,560	(12.25%)	\$10,038,540	80.18
12	Titus Group	1.94%	\$47,498,659	35.77%	\$187,695,120	36.39%	(\$2,746,237)	57.23
13	Loya Group	1.73%	\$41,995,880	3.88%	\$167,927,308	2.17%	(\$10,242,268)	72.16
14	ACCC Insurance Company	1.69%	\$37,288,611	(10.13%)	\$164,124,117	(6.16%)	(\$10,767,547)	77.49
15	Delek Group	1.43%	\$35,129,010	(3.05%)	\$138,475,061	0.02%	\$490,322	77.14
16	Auto Club Enterprises Ins. Group	1.24%	\$27,310,227	8.72%	\$120,348,528	9.68%	(\$2,883,032)	67.48
17	Metropolitan Group	0.98%	\$24,508,714	10.99%	\$94,673,126	7.81%	(\$4,873,174)	65.55
18	Germania Insurance Group	0.77%	\$17,377,310	8.83%	\$74,549,232	7.27%	(\$604,696)	69.59
19	Amica Mutual Group	0.75%	\$16,845,569	12.03%	\$73,080,532	12.79%	(\$12,286,556)	92.98
20	MGA Insurance Company Inc.	0.64%	\$15,415,728	3.36%	\$61,984,732	10.72%	\$103,102	58.61
21	Kemper Corp. Group	0.60%	\$13,569,581	5.40%	\$57,827,827	0.90%	\$2,733,671	67.77
22	American Access Casualty Company	0.57%	\$15,915,096	58.69%	\$55,590,220	54.11%	(\$1,970,000)	42.94
23	Alinsco Insurance Company	0.57%	\$16,108,826	110.76%	\$55,295,835	161.53%	\$574,223	39.33
24	Affirmative Insurance Group	0.51%	\$7,489,196	(40.18%)	\$49,443,418	0.72%	(\$1,807,021)	161.23
25	CEM Insurance Company	0.47%	\$11,877,532	2.80%	\$45,299,890	(5.13%)	\$198,799	66.15
<b>Top 25 Groups Total</b>		<b>93.79%</b>	<b>\$2,240,810,023</b>	<b>7.14%</b>	<b>\$9,096,533,195</b>	<b>6.59%</b>	<b>(\$89,498,047)</b>	<b>71.08</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$2,392,863,514</b>	<b>7.61%</b>	<b>\$9,698,347,125</b>	<b>6.82%</b>	<b>(\$83,117,657)</b>	<b>70.89</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2010	\$1,911,650,320	\$1,810,288,044	\$1,167,443,022
1st qtr 2011	\$1,950,493,453	\$2,021,904,737	\$1,141,417,644
2nd qtr 2011	\$2,002,780,619	\$1,875,487,904	\$1,170,408,309
3rd qtr 2011	\$2,123,123,471	\$2,009,990,300	\$1,174,564,729
4th qtr 2011	\$2,014,354,467	\$1,860,033,000	\$1,204,847,810
1st qtr 2012	\$2,159,660,801	\$2,055,441,282	\$1,204,570,511
2nd qtr 2012	\$2,042,104,926	\$1,899,902,137	\$1,207,786,864
3rd qtr 2012	\$2,230,579,872	\$2,115,237,998	\$1,242,656,312
4th qtr 2012	\$2,102,750,798	\$2,039,435,263	\$1,337,138,453
1st qtr 2013	\$2,288,998,283	\$2,183,753,361	\$1,236,154,926
2nd qtr 2013	\$2,182,847,758	\$2,053,595,266	\$1,278,685,989
3rd qtr 2013	\$2,360,890,269	\$2,209,015,707	\$1,366,847,644
4th qtr 2013	\$2,200,972,426	\$2,064,479,179	\$1,364,450,377
1st qtr 2014	\$2,470,029,268	\$2,316,442,047	\$1,341,720,264
2nd qtr 2014	\$2,351,373,062	\$2,166,901,561	\$1,409,758,782
3rd qtr 2014	\$2,575,675,806	\$2,372,111,622	\$1,451,926,418
4th qtr 2014	\$2,424,405,240	\$2,223,737,257	\$1,499,901,726
1st qtr 2015	\$2,663,796,780	\$2,466,793,561	\$1,469,968,843
2nd qtr 2015	\$2,523,481,542	\$2,311,926,228	\$1,557,090,750
3rd qtr 2015	\$2,763,054,408	\$2,526,763,822	\$1,664,432,231
4th qtr 2015	\$2,628,946,126	\$2,392,863,514	\$1,696,397,922

## ***Private Passenger Auto (All Assigned Risk)***

There were 7 groups, 8 companies, that had assigned risk (no voluntary liability nor physical damage) direct written premium for Private Passenger Auto in the fourth quarter of 2015, as compared to 7 groups, 8 companies, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 for the same groups.

### **DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO**

<b>4 Qtrs Rank</b>	<b>Group Name</b>	<b>Market Share (4 Qtrs)</b>	<b>Written 4th Quarter 2015</b>	<b>% Change 4th Quarter 2014 to 2015</b>	<b>4 Quarters Ending 4th Qtr 2015</b>	<b>% Change 4 Qtrs Ending 2014 to 2015</b>	<b>Net Underwriting Profit or Loss 4th Qtr 2015</b>	<b>Loss Ratio 4th Qtr 2015</b>
1	Berkshire Hathaway Group	37.82%	\$176,722	1.60%	\$705,213	(11.33%)	\$40,957	113.49
2	Farmers Insurance Group	24.78%	\$77,609	(14.33%)	\$462,069	(16.67%)	\$18,569	63.01
3	State Farm Group	20.88%	\$98,697	6.38%	\$389,384	(10.99%)	\$8,502	121.77
4	Allstate Insurance Group	9.39%	\$44,451	49.36%	\$175,089	(16.88%)	\$19,876	90.47
5	Texas Farm Bureau Mutual Group	6.91%	\$47,979	22.93%	\$128,755	(13.29%)	\$912	20.18
6	Mercury General Group	0.19%	\$214	(90.59%)	\$3,627	(49.91%)	\$1,154	**
7	Alfa Insurance Group	0.02%	\$26	*	\$438	(27.84%)	\$78	**

<b>Top Groups Total</b>	<b>100.00%</b>	<b>\$445,698</b>	<b>4.04%</b>	<b>\$1,864,575</b>	<b>(13.45%)</b>	<b>\$90,201</b>	<b>94.13</b>
<b>Total Market</b>	<b>100.00%</b>	<b>\$445,698</b>	<b>4.04%</b>	<b>\$1,864,575</b>	<b>(13.45%)</b>	<b>\$90,201</b>	<b>94.13</b>

\* 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 2010	\$803,354	\$800,943	\$856,930
1st qtr 2011	\$910,367	\$1,076,343	\$790,299
2nd qtr 2011	\$1,271,996	\$811,615	\$1,106,610
3rd qtr 2011	\$1,241,969	\$834,219	\$760,835
4th qtr 2011	\$1,038,919	\$655,124	\$672,817
1st qtr 2012	\$1,368,968	\$1,041,810	\$734,593
2nd qtr 2012	\$1,074,057	\$724,092	\$610,326
3rd qtr 2012	\$1,057,981	\$772,187	\$612,843
4th qtr 2012	\$845,984	\$541,545	\$560,516
1st qtr 2013	\$1,117,868	\$878,262	\$523,752
2nd qtr 2013	\$1,112,151	\$687,263	\$584,902
3rd qtr 2013	\$953,306	\$591,417	\$666,242
4th qtr 2013	\$813,106	\$533,017	\$528,116
1st qtr 2014	\$909,685	\$621,230	\$419,859
2nd qtr 2014	\$851,037	\$581,288	\$470,603
3rd qtr 2014	\$845,420	\$514,746	\$509,932
4th qtr 2014	\$729,582	\$428,242	\$558,440
1st qtr 2015	\$705,804	\$514,306	\$569,416
2nd qtr 2015	\$668,440	\$438,221	\$400,866
3rd qtr 2015	\$708,274	\$466,350	\$393,353
4th qtr 2015	\$600,647	\$445,698	\$418,881

## Private Passenger Auto (All Physical Damage)

There were 78 groups, 177 companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the fourth quarter of 2015, as compared to 79 groups, 175 companies, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 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 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	State Farm Group	17.47%	\$327,976,504	6.27%	\$1,336,824,535	5.99%	(\$32,584,030)	73.77
2	Allstate Insurance Group	14.03%	\$270,787,322	9.98%	\$1,073,695,390	11.04%	\$46,797,528	51.82
3	Berkshire Hathaway Group	10.02%	\$192,165,479	18.17%	\$766,902,180	18.76%	(\$12,039)	81.77
4	Farmers Insurance Group	8.78%	\$160,706,666	3.22%	\$671,887,154	6.05%	(\$9,100,423)	70.40
5	United Services Auto. Assn. Group	8.49%	\$159,610,099	10.55%	\$649,698,273	7.72%	(\$30,488,371)	81.67
6	Progressive Group	8.48%	\$156,413,587	1.37%	\$649,318,138	4.84%	\$12,279,356	74.85
7	Texas Farm Bureau Mutual Group	3.94%	\$77,775,798	3.46%	\$301,391,846	4.26%	(\$10,585,206)	75.61
8	Home State Insurance Group	3.90%	\$74,914,308	13.15%	\$298,119,998	11.82%	\$333,812	60.28
9	Liberty Mutual Group	3.14%	\$58,150,096	8.08%	\$240,019,393	8.91%	\$3,726,023	68.90
10	Nationwide Corp. Group	2.92%	\$52,538,263	(3.21%)	\$223,799,064	(3.26%)	(\$6,049,256)	74.51
11	Titus Group	2.07%	\$39,212,651	27.54%	\$158,562,039	27.92%	\$5,530,507	65.35
12	Orpheus Group	1.47%	\$27,400,466	(20.68%)	\$112,410,828	(9.23%)	\$6,058,965	59.31
13	Auto Club Enterprises Ins. Group	1.30%	\$22,770,627	9.54%	\$99,214,285	10.51%	(\$866,491)	69.38
14	Loya Group	1.17%	\$21,988,925	1.95%	\$89,483,700	5.17%	(\$3,182,798)	66.68
15	Delek Group	1.17%	\$23,175,275	0.83%	\$89,473,708	1.91%	\$5,616,437	71.18
16	Germania Insurance Group	1.16%	\$20,495,883	7.89%	\$88,468,691	8.64%	(\$204,143)	64.53
17	Metropolitan Group	1.07%	\$20,799,971	8.19%	\$82,095,576	9.48%	(\$542,201)	54.10
18	Amica Mutual Group	0.75%	\$13,600,501	18.92%	\$57,463,385	19.23%	(\$3,178,864)	85.43
19	ACCC Insurance Company	0.58%	\$9,326,117	717.56%	\$44,014,445	2.83%	\$2,361,556	55.98
20	Kemper Corp. Group	0.51%	\$9,089,086	5.38%	\$38,845,428	0.18%	\$1,665,613	68.38
21	Alinsco Insurance Company	0.47%	\$10,188,454	105.28%	\$35,676,521	142.93%	\$363,183	46.21
22	MGA Insurance Company Inc.	0.42%	\$7,495,647	(3.55%)	\$32,157,209	7.49%	\$435,960	62.29
23	Mercury General Group	0.38%	\$7,773,443	30.78%	\$29,323,711	30.54%	(\$617,710)	69.31
24	Elephant Insurance Company	0.34%	\$8,195,045	120.84%	\$26,253,146	71.21%	(\$1,855,095)	48.45
25	Chubb & Son Inc. Group	0.33%	\$6,387,671	4.98%	\$25,634,271	5.50%	\$6,662	61.10
<b>Top 25 Groups Total</b>		<b>94.34%</b>	<b>\$1,778,937,884</b>	<b>8.48%</b>	<b>\$7,220,732,914</b>	<b>8.73%</b>	<b>(\$14,091,025)</b>	<b>69.83</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$1,879,426,653</b>	<b>8.25%</b>	<b>\$7,653,568,280</b>	<b>8.65%</b>	<b>(\$1,942,286)</b>	<b>69.77</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2010	\$1,431,642,350	\$1,358,545,735	\$790,943,997
1st qtr 2011	\$1,438,884,079	\$1,471,417,003	\$768,636,293
2nd qtr 2011	\$1,485,239,336	\$1,385,606,646	\$1,017,118,539
3rd qtr 2011	\$1,571,966,224	\$1,480,909,739	\$879,221,247
4th qtr 2011	\$1,439,612,062	\$1,362,290,213	\$856,032,039
1st qtr 2012	\$1,591,713,840	\$1,506,549,954	\$862,638,322
2nd qtr 2012	\$1,538,517,547	\$1,436,511,208	\$1,234,466,850
3rd qtr 2012	\$1,661,541,304	\$1,581,460,702	\$1,001,791,597
4th qtr 2012	\$1,542,164,847	\$1,505,932,361	\$907,658,997
1st qtr 2013	\$1,729,405,845	\$1,645,962,179	\$877,188,841
2nd qtr 2013	\$1,662,906,568	\$1,563,691,923	\$1,142,564,038
3rd qtr 2013	\$1,803,774,355	\$1,693,324,552	\$985,079,180
4th qtr 2013	\$1,680,884,534	\$1,579,895,408	\$977,470,103
1st qtr 2014	\$1,883,258,849	\$1,772,840,933	\$959,077,297
2nd qtr 2014	\$1,814,540,518	\$1,690,599,051	\$1,261,835,584
3rd qtr 2014	\$1,987,133,216	\$1,844,872,659	\$1,082,411,975
4th qtr 2014	\$1,886,480,218	\$1,736,189,783	\$1,074,662,410
1st qtr 2015	\$2,090,821,911	\$1,925,829,870	\$1,064,069,718
2nd qtr 2015	\$2,007,251,473	\$1,843,896,609	\$1,566,784,745
3rd qtr 2015	\$2,190,078,316	\$2,004,415,148	\$1,250,703,035
4th qtr 2015	\$2,047,272,381	\$1,879,426,653	\$1,311,357,931



## Homeowners Multiple Peril (All Companies)

There were 75 groups, 131 companies, that had premiums on policies written for Homeowners Multiple Peril (includes renters' insurance) in the fourth quarter of 2015, as compared to 68 groups, 125 companies, in the fourth quarter of 2014.

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 2015 to premiums on policies written in the fourth quarter of 2014 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 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	State Farm Group	21.05%	\$245,673,464	(42.26%)	\$1,644,078,822	(13.23%)	\$28,039,256	65.15
2	Allstate Insurance Group	13.14%	\$243,224,876	8.24%	\$1,026,166,974	9.71%	(\$22,681,072)	42.61
3	Farmers Insurance Group	10.92%	\$190,563,780	(0.97%)	\$852,954,427	(3.55%)	(\$46,639,288)	54.46
4	United Services Auto. Assn. Group	9.74%	\$199,499,920	22.76%	\$760,997,698	8.86%	(\$10,813,437)	50.99
5	Liberty Mutual Group	8.77%	\$154,603,253	3.72%	\$684,626,120	5.39%	\$28,862,867	51.33
6	Travelers Group	3.75%	\$65,956,268	3.58%	\$293,130,114	6.27%	(\$14,236,701)	42.25
7	Nationwide Corp. Group	3.08%	\$54,773,269	(1.25%)	\$240,730,668	0.47%	(\$2,339,665)	54.04
8	Texas Farm Bureau Mutual Group	3.08%	\$54,073,284	4.63%	\$240,205,226	4.47%	\$7,239,536	66.62
9	ARX Holding Corp. Group	2.65%	\$45,284,265	(6.95%)	\$206,791,641	2.94%	\$11,432,606	53.07
10	Chubb & Son Inc. Group	2.00%	\$39,207,786	15.17%	\$155,827,074	8.63%	\$4,186,413	46.10
11	Amica Mutual Group	1.64%	\$31,216,489	16.39%	\$127,722,299	18.53%	\$5,364,592	40.36
12	Auto Club Enterprises Ins. Group	1.46%	\$27,051,260	10.30%	\$113,968,115	9.39%	\$3,513,184	36.67
13	Metropolitan Group	1.44%	\$29,163,241	14.22%	\$112,519,134	11.44%	(\$8,603,414)	54.68
14	Hartford Fire & Casualty Group	1.32%	\$22,654,047	(3.93%)	\$103,167,458	0.01%	\$3,043,090	51.35
15	Homeowners of America Ins. Company	1.25%	\$25,958,941	39.22%	\$97,491,967	32.43%	\$4,158,395	40.54
16	Texas Fair Plan Association	1.19%	\$18,905,619	(5.38%)	\$92,604,911	(0.40%)	\$4,870,709	45.98
17	QBE Insurance Group	0.93%	\$16,006,698	(1.20%)	\$72,554,078	14.77%	\$8,509,410	45.96
18	Universal Insurance Company Group	0.79%	\$13,305,047	(7.04%)	\$62,073,658	5.60%	\$5,038,239	76.11
19	NLASCO Group	0.79%	\$14,481,772	1.52%	\$61,973,795	(0.45%)	\$35,714,547	48.91
20	Delek Group	0.77%	\$13,509,233	3.42%	\$60,422,750	(1.57%)	(\$7,431,050)	64.77
21	United Property & Casualty Ins. Co.	0.73%	\$18,550,477	260.19%	\$57,118,885	346.71%	\$4,922,399	20.28
22	Munich Re Group	0.56%	\$9,945,421	9.59%	\$43,404,661	14.94%	(\$3,008,107)	68.89
23	Kemper Corp. Group	0.51%	\$8,899,357	16.07%	\$39,794,171	4.91%	(\$4,584,490)	71.55
24	State Auto Mutual Group	0.50%	\$8,225,318	(10.73%)	\$39,248,147	(10.46%)	\$2,644,682	67.85
25	Ameriprise Financial Group	0.47%	\$7,441,825	1.15%	\$36,742,645	15.58%	\$440,816	79.26
<b>Top 25 Groups Total</b>		<b>92.52%</b>	<b>\$1,558,174,910</b>	<b>(5.17%)</b>	<b>\$7,226,315,438</b>	<b>1.13%</b>	<b>\$37,643,517</b>	<b>52.32</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$1,692,434,310</b>	<b>(4.05%)</b>	<b>\$7,810,174,726</b>	<b>1.66%</b>	<b>\$64,975,482</b>	<b>52.13</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2010	\$1,369,635,218	\$1,299,444,219	\$611,862,868
1st qtr 2011	\$1,344,388,152	\$1,263,323,205	\$628,374,986
2nd qtr 2011	\$1,689,534,654	\$1,616,768,276	\$1,294,022,292
3rd qtr 2011	\$1,743,721,301	\$1,651,459,779	\$1,282,505,820
4th qtr 2011	\$1,415,640,929	\$1,344,646,805	\$875,977,608
1st qtr 2012	\$1,441,944,170	\$1,345,255,241	\$770,923,452
2nd qtr 2012	\$1,807,371,735	\$1,714,994,754	\$1,181,012,794
3rd qtr 2012	\$1,859,461,953	\$1,775,180,184	\$960,999,833
4th qtr 2012	\$1,558,293,793	\$1,408,819,818	\$592,692,432
1st qtr 2013	\$1,651,837,992	\$1,512,397,666	\$587,824,581
2nd qtr 2013	\$2,075,026,961	\$1,948,363,448	\$1,039,561,495
3rd qtr 2013	\$2,108,069,204	\$2,004,372,959	\$802,752,568
4th qtr 2013	\$1,702,122,491	\$1,611,197,394	\$608,328,428
1st qtr 2014	\$1,761,056,354	\$1,633,944,357	\$554,939,968
2nd qtr 2014	\$2,237,926,583	\$2,112,092,840	\$1,139,069,827
3rd qtr 2014	\$2,307,020,461	\$2,173,005,749	\$915,648,268
4th qtr 2014	\$1,839,170,170	\$1,763,906,271	\$700,202,248
1st qtr 2015	\$1,799,645,392	\$1,702,760,678	\$529,785,595
2nd qtr 2015	\$2,307,636,420	\$2,224,512,282	\$1,242,837,343
3rd qtr 2015	\$2,333,793,984	\$2,190,467,456	\$1,049,255,753
4th qtr 2015	\$1,899,055,828	\$1,692,434,310	\$882,277,571

### 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>
2003	58.7%
2004	27.8%
2005	56.8%
2006	34.0%
2007	36.5%
2008	129.0%
2009	67.2%
2010	48.4%
2011	71.5%
2012	54.5%
2013	44.8%
2014	46.4%

## Workers' Compensation (All Companies)

There were 91 groups, 274 companies, that had direct written premium for Workers' Compensation in the fourth quarter of 2015, as compared to 94 groups, 277 companies, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 for the same groups.

### DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	Texas Mutual Insurance Company	39.05%	\$251,043,403	(19.96%)	\$1,087,427,936	(4.69%)	\$188,735,624	34.54
2	Travelers Group	6.91%	\$47,971,447	(0.86%)	\$192,300,387	(3.63%)	(\$16,649,146)	38.98
3	Liberty Mutual Group	5.52%	\$42,096,393	31.90%	\$153,740,890	0.59%	\$18,569,930	39.11
4	American International Group	5.35%	\$33,476,429	(25.96%)	\$149,037,869	(18.82%)	\$18,356,605	65.96
5	Zurich Insurance Group	5.28%	\$22,439,223	(32.75%)	\$147,060,057	(13.61%)	(\$1,555,891)	60.73
6	Hartford Fire & Casualty Group	4.95%	\$30,335,165	(10.14%)	\$137,762,545	(4.62%)	(\$1,880,059)	35.50
7	Ace Limited Group	3.64%	\$25,982,249	(36.33%)	\$101,477,789	38.99%	\$13,387,972	15.13
8	Service Life Group	2.15%	\$9,344,792	(30.08%)	\$59,824,568	(9.61%)	\$14,383,740	62.27
9	Old Republic Group	1.93%	\$10,037,410	(9.44%)	\$53,632,987	(10.61%)	(\$2,150,258)	63.69
10	Chubb & Son Inc. Group	1.86%	\$9,857,166	(9.99%)	\$51,680,894	(6.91%)	(\$3,498,805)	56.70
11	CNA Insurance Group	1.83%	\$11,287,591	(9.39%)	\$51,040,556	(9.76%)	\$9,424,524	55.11
12	Berkshire Hathaway Group	1.37%	\$6,121,872	(11.23%)	\$38,043,874	37.75%	\$2,992,921	31.70
13	Amerisure Company Group	1.34%	\$8,188,327	(8.51%)	\$37,300,937	1.29%	\$7,491,002	42.46
14	BCBS of Michigan Group	1.20%	\$8,010,636	(21.66%)	\$33,298,220	(1.05%)	\$3,070,704	44.55
15	AmTrust GMACI Maiden Group	1.14%	\$9,364,105	128.75%	\$31,685,856	26.09%	\$7,404,344	81.79
16	Fairfax Financial Group	1.08%	\$8,395,128	(6.10%)	\$29,940,583	(1.29%)	\$4,589,101	34.47
17	WR Berkley Corp. Group	0.95%	\$4,675,960	0.20%	\$26,580,970	12.05%	\$2,065,539	41.35
18	Starr Group	0.90%	\$6,741,028	39.57%	\$24,977,141	18.89%	(\$393,526)	23.68
19	American Financial Group	0.86%	\$5,501,541	(7.05%)	\$23,983,177	38.99%	\$13,983,342	34.92
20	Sentry Insurance Group	0.78%	\$4,598,067	(4.81%)	\$21,851,157	8.91%	\$1,001,625	15.42
21	Houston International Ins. Group	0.70%	\$3,188,559	(45.65%)	\$19,510,785	(14.02%)	(\$503,285)	79.37
22	Farmers Insurance Group	0.65%	\$4,115,659	(19.92%)	\$18,094,757	(11.48%)	(\$515,248)	36.63
23	XL America Group	0.57%	\$5,949,886	95.63%	\$15,747,559	47.58%	\$9,255	3.89
24	Gray Insurance Group	0.56%	\$3,635,950	(22.43%)	\$15,703,898	(0.01%)	\$2,442,848	13.31
25	Federated Mutual Group	0.56%	\$2,918,433	(25.55%)	\$15,459,309	1.90%	\$3,005,002	35.72
<b>Top 25 Groups Total</b>		<b>91.12%</b>	<b>\$575,276,419</b>	<b>(15.02%)</b>	<b>\$2,537,164,701</b>	<b>(3.28%)</b>	<b>\$283,767,860</b>	<b>39.60</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$644,573,476</b>	<b>(11.92%)</b>	<b>\$2,784,541,095</b>	<b>(2.23%)</b>	<b>\$307,943,048</b>	<b>39.08</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2010	\$567,544,705	\$476,411,419	\$225,962,634
1st qtr 2011	\$599,711,754	\$547,174,825	\$243,245,150
2nd qtr 2011	\$575,797,631	\$505,228,980	\$232,412,994
3rd qtr 2011	\$541,250,395	\$521,468,812	\$238,284,125
4th qtr 2011	\$548,619,597	\$597,873,232	\$261,561,160
1st qtr 2012	\$574,281,840	\$612,575,964	\$234,601,364
2nd qtr 2012	\$574,991,379	\$577,031,616	\$238,215,931
3rd qtr 2012	\$585,815,653	\$626,046,472	\$279,882,531
4th qtr 2012	\$577,275,648	\$603,738,706	\$267,802,615
1st qtr 2013	\$652,453,081	\$687,528,469	\$216,749,782
2nd qtr 2013	\$661,861,764	\$672,156,892	\$265,892,633
3rd qtr 2013	\$637,843,069	\$646,776,090	\$252,931,715
4th qtr 2013	\$624,428,980	\$655,927,557	\$255,543,757
1st qtr 2014	\$656,646,949	\$722,348,158	\$224,380,402
2nd qtr 2014	\$673,310,887	\$698,628,265	\$221,023,704
3rd qtr 2014	\$651,472,042	\$695,412,502	\$262,739,789
4th qtr 2014	\$683,540,172	\$731,767,590	\$276,706,814
1st qtr 2015	\$688,036,058	\$766,106,026	\$288,145,309
2nd qtr 2015	\$677,857,775	\$722,154,192	\$387,916,696
3rd qtr 2015	\$624,008,316	\$651,707,401	\$245,415,949
4th qtr 2015	\$612,274,060	\$644,573,476	\$251,972,162

### 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>
2003	68.0%
2004	51.3%
2005	57.0%
2006	50.6%
2007	51.9%
2008	47.1%
2009	44.0%
2010	51.5%
2011	42.9%
2012	47.8%
2013	47.7%
2014	46.2%

## Workers' Compensation (Voluntary Market)

There were 91 groups, 274 companies, that had voluntary direct written premium for Workers' Compensation in the fourth quarter of 2015, as compared to 94 groups, 277 companies, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 for the same groups.

### DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	Texas Mutual Insurance Company	38.98%	\$250,158,269	(20.02%)	\$1,084,136,643	(4.61%)	\$188,735,624	34.50
2	Travelers Group	6.91%	\$47,971,447	(0.86%)	\$192,300,387	(3.63%)	(\$16,649,146)	38.98
3	Liberty Mutual Group	5.53%	\$42,096,393	31.90%	\$153,740,890	0.59%	\$18,569,930	39.11
4	American International Group	5.36%	\$33,476,429	(25.96%)	\$149,037,869	(18.82%)	\$18,356,605	65.96
5	Zurich Insurance Group	5.29%	\$22,439,223	(32.75%)	\$147,060,057	(13.61%)	(\$1,555,891)	60.73
6	Hartford Fire & Casualty Group	4.95%	\$30,335,165	(10.14%)	\$137,762,545	(4.62%)	(\$1,880,059)	35.50
7	Ace Limited Group	3.65%	\$25,982,249	(36.33%)	\$101,477,789	38.99%	\$13,387,972	15.13
8	Service Life Group	2.15%	\$9,344,792	(30.08%)	\$59,824,568	(9.61%)	\$14,383,740	62.27
9	Old Republic Group	1.93%	\$10,037,410	(9.44%)	\$53,632,987	(10.61%)	(\$2,150,258)	63.69
10	Chubb & Son Inc. Group	1.86%	\$9,857,166	(9.99%)	\$51,680,894	(6.91%)	(\$3,498,805)	56.70
11	CNA Insurance Group	1.84%	\$11,287,591	(9.39%)	\$51,040,556	(9.76%)	\$9,424,524	55.11
12	Berkshire Hathaway Group	1.37%	\$6,121,872	(11.23%)	\$38,043,874	37.75%	\$2,992,921	31.70
13	Amerisure Company Group	1.34%	\$8,188,327	(8.51%)	\$37,300,937	1.29%	\$7,491,002	42.46
14	BCBS of Michigan Group	1.20%	\$8,010,636	(21.66%)	\$33,298,220	(1.05%)	\$3,070,704	44.55
15	AmTrust GMACI Maiden Group	1.14%	\$9,364,105	128.75%	\$31,685,856	26.09%	\$7,404,344	81.79
16	Fairfax Financial Group	1.08%	\$8,395,128	(6.10%)	\$29,940,583	(1.29%)	\$4,589,101	34.47
17	WR Berkley Corp. Group	0.96%	\$4,675,960	0.20%	\$26,580,970	12.05%	\$2,065,539	41.35
18	Starr Group	0.90%	\$6,741,028	39.57%	\$24,977,141	18.89%	(\$393,526)	23.68
19	American Financial Group	0.86%	\$5,501,541	(7.05%)	\$23,983,177	38.99%	\$13,983,342	34.92
20	Sentry Insurance Group	0.79%	\$4,598,067	(4.81%)	\$21,851,157	8.91%	\$1,001,625	15.42
21	Houston International Ins. Group	0.70%	\$3,188,559	(45.65%)	\$19,510,785	(14.02%)	(\$503,285)	79.37
22	Farmers Insurance Group	0.65%	\$4,115,659	(19.92%)	\$18,094,757	(11.48%)	(\$515,248)	36.63
23	XL America Group	0.57%	\$5,949,886	95.63%	\$15,747,559	47.58%	\$9,255	3.89
24	Gray Insurance Group	0.56%	\$3,635,950	(22.43%)	\$15,703,898	(0.01%)	\$2,442,848	13.31
25	Federated Mutual Group	0.56%	\$2,918,433	(25.55%)	\$15,459,309	1.90%	\$3,005,002	35.72
<b>Top 25 Groups Total</b>		<b>91.11%</b>	<b>\$574,391,285</b>	<b>(15.04%)</b>	<b>\$2,533,873,408</b>	<b>(3.24%)</b>	<b>\$283,767,860</b>	<b>39.59</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$643,688,342</b>	<b>(11.93%)</b>	<b>\$2,781,249,802</b>	<b>(2.20%)</b>	<b>\$307,943,048</b>	<b>39.08</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2010	\$566,970,173	\$475,785,867	\$225,516,375
1st qtr 2011	\$599,098,517	\$546,850,769	\$242,794,864
2nd qtr 2011	\$575,161,341	\$504,689,949	\$232,320,488
3rd qtr 2011	\$540,828,252	\$520,809,578	\$237,792,678
4th qtr 2011	\$547,983,248	\$596,911,078	\$261,083,516
1st qtr 2012	\$573,635,878	\$611,926,631	\$234,216,358
2nd qtr 2012	\$574,242,793	\$576,416,846	\$237,756,733
3rd qtr 2012	\$584,681,566	\$624,763,003	\$279,204,010
4th qtr 2012	\$575,876,122	\$602,421,549	\$267,195,145
1st qtr 2013	\$651,166,430	\$686,075,645	\$216,253,199
2nd qtr 2013	\$660,576,216	\$670,795,384	\$265,227,509
3rd qtr 2013	\$635,501,412	\$645,097,946	\$251,997,856
4th qtr 2013	\$623,410,373	\$654,991,822	\$254,840,105
1st qtr 2014	\$654,991,550	\$720,572,319	\$224,078,255
2nd qtr 2014	\$671,070,290	\$696,284,239	\$220,319,031
3rd qtr 2014	\$650,333,431	\$695,978,315	\$262,097,339
4th qtr 2014	\$682,368,732	\$730,905,399	\$276,085,707
1st qtr 2015	\$686,450,042	\$765,016,404	\$287,510,077
2nd qtr 2015	\$676,710,995	\$721,042,459	\$386,010,533
3rd qtr 2015	\$623,257,401	\$651,502,597	\$246,236,161
4th qtr 2015	\$611,297,205	\$643,688,342	\$251,565,224

## ***Workers' Compensation (Residual Market)***

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Workers' Compensation assigned risk policies could no longer be written after 12/31/1993. All experience reported here is that of the START program (Residual Market) reported by the Texas Mutual Insurance Company (formerly the Texas Workers Compensation Fund).

There is no longer any runoff business by other companies that will be reported in this section. This includes any retro adjustments and policy audits reported on policies written prior to and including 12/31/1993.

For the four quarters ending with the fourth quarter of 2015, the START program reported \$3,291,293 in direct premiums written. This accounted for 100% of all Residual Market experience reported and was a decrease of 25.47% over the same period one year prior. Of this amount, \$885,134 was written in the fourth quarter of 2015 which was an increase of 2.66% from the fourth quarter of 2014.

The table on the following page contains data only for the Texas Mutual Insurance Company.

**QUARTERLY EXPERIENCE**  
**Texas Mutual Insurance Company**

<b>Reporting Period</b>	<b>Premiums on Policies Written</b>	<b>Direct Written Premium</b>	<b>Direct Losses Paid</b>
4th qtr 2010	\$574,532	\$625,552	\$446,259
1st qtr 2011	\$613,237	\$324,056	\$450,286
2nd qtr 2011	\$636,290	\$539,031	\$92,506
3rd qtr 2011	\$422,143	\$659,234	\$491,447
4th qtr 2011	\$636,349	\$962,154	\$477,644
1st qtr 2012	\$645,962	\$649,333	\$385,006
2nd qtr 2012	\$748,586	\$614,770	\$459,198
3rd qtr 2012	\$1,134,087	\$1,283,469	\$678,521
4th qtr 2012	\$1,399,526	\$1,317,157	\$607,470
1st qtr 2013	\$1,286,651	\$1,452,824	\$496,583
2nd qtr 2013	\$1,285,548	\$1,361,508	\$665,124
3rd qtr 2013	\$2,341,657	\$1,678,144	\$933,859
4th qtr 2013	\$1,018,607	\$935,735	\$703,652
1st qtr 2014	\$1,655,399	\$1,775,839	\$302,147
2nd qtr 2014	\$2,240,597	\$2,344,026	\$704,673
3rd qtr 2014	\$1,138,611	(\$565,813)	\$642,450
4th qtr 2014	\$1,171,440	\$862,191	\$621,107
1st qtr 2015	\$1,586,016	\$1,089,622	\$635,232
2nd qtr 2015	\$1,146,780	\$1,111,733	\$1,906,163
3rd qtr 2015	\$750,915	\$204,804	(\$820,212)
4th qtr 2015	\$976,855	\$885,134	\$406,938



## *Workers' Compensation (Deductible Plans)*

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There were 91 groups, 274 companies which wrote voluntary policies for Workers' Compensation in the fourth quarter of 2015, as compared to 94 groups, 277 companies in the fourth quarter of 2014.

The data contained in the following table represents direct policies written as new or renewal policies in the fourth quarter of 2015. 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 page 31 will not equal the Total Direct Premiums Written on page 24. 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 2015	Premium on Direct Policies Written Prior to Deductible Credit	Premium on Direct Policies Written After Deductible Credit	Percent of Reduction in Premiums
<b>Per Accident Deductible Plan</b>				
Premium of \$5,000 - \$9,999	57	\$411,122	\$388,431	5.52%
Premium of \$10,000 - \$24,999	70	\$1,146,135	\$1,066,758	6.93%
Premium of \$25,000 - \$49,999	33	\$1,198,019	\$1,104,932	7.77%
Premium of \$50,000 - \$74,999	19	\$1,206,697	\$1,057,284	12.38%
Premium of \$75,000 - \$100,000	9	\$822,461	\$700,259	14.86%
<b>Total Per Accident Plan</b>	<b>188</b>	<b>\$4,784,434</b>	<b>\$4,317,664</b>	<b>9.76%</b>
<b>Per Claim Deductible Plan</b>				
Premium of \$5,000 - \$9,999	5	\$35,021	\$32,801	6.34%
Premium of \$10,000 - \$24,999	3	\$54,475	\$52,461	3.70%
Premium of \$25,000 - \$49,999	3	\$89,451	\$79,565	11.05%
Premium of \$50,000 - \$74,999	4	\$263,783	\$244,018	7.49%
Premium of \$75,000 - \$100,000	0	\$0	\$0	0.00%
<b>Total Per Claim Plan</b>	<b>15</b>	<b>\$442,730</b>	<b>\$408,845</b>	<b>7.65%</b>
<b>Medical Only Deductible Plan</b>				
Premium of \$5,000 - \$9,999	0	\$0	\$0	0.00%
Premium of \$10,000 - \$24,999	3	\$50,197	\$48,712	2.96%
Premium of \$25,000 - \$49,999	2	\$61,919	\$59,933	3.21%
Premium of \$50,000 - \$74,999	1	\$73,138	\$71,922	1.66%
Premium of \$75,000 - \$100,000	0	\$0	\$0	0.00%
<b>Total Medical Only Plan</b>	<b>6</b>	<b>\$185,254</b>	<b>\$180,567</b>	<b>2.53%</b>
<b>Negotiated Deductible Plan</b>				
Premium Up To \$100,000	1,363	\$22,097,993	\$7,468,797	66.20%
Premium of \$100,001 - \$150,000	109	\$13,565,822	\$4,822,429	64.45%
Premium of \$150,001 - \$250,000	109	\$20,558,985	\$5,667,507	72.43%
Premium of \$250,001 - \$350,000	64	\$19,276,272	\$5,386,142	72.06%
Premium of \$350,001 - \$500,000	51	\$21,029,267	\$6,568,054	68.77%
Premium of \$500,001 - \$750,000	45	\$27,527,791	\$7,410,075	73.08%
Premium of \$750,001 - \$1,000,000	23	\$20,219,201	\$5,571,665	72.44%
Premium of \$1,000,001 - \$2,500,000	51	\$73,078,751	\$20,354,088	72.15%
Premium of \$2,500,001 - \$5,000,000	6	\$23,225,808	\$7,198,660	69.01%
Premium of \$5,000,001 and above	2	\$12,572,158	\$5,061,102	59.74%
<b>Total Negotiated Plan</b>	<b>1,823</b>	<b>\$253,152,048</b>	<b>\$75,508,519</b>	<b>70.17%</b>
<b>No Deductible Plan</b>				
Premium Less Than \$5,000	35,174	\$50,636,894	\$50,636,894	0.00%
Premium of \$5,000 - \$9,999	6,001	\$41,876,487	\$41,876,487	0.00%
Premium of \$10,000 - \$24,999	4,586	\$71,172,275	\$71,172,275	0.00%
Premium of \$25,000 - \$49,999	2,029	\$71,200,757	\$71,200,757	0.00%
Premium of \$50,000 - \$74,999	714	\$43,540,746	\$43,540,746	0.00%
Premium of \$75,000 - \$100,000	395	\$33,904,295	\$33,904,295	0.00%
Premium Greater Than \$100,000	888	\$218,550,156	\$218,550,156	0.00%
<b>Total No Deductible Plan</b>	<b>49,787</b>	<b>\$530,881,610</b>	<b>\$530,881,610</b>	<b>0.00%</b>
<b>TOTAL</b>	<b>51,819</b>	<b>\$789,446,076</b>	<b>\$611,297,205</b>	<b>22.57%</b>

## Boiler & Machinery

There were 49 groups, 138 companies, that had direct written premium for Boiler & Machinery in the fourth quarter of 2015, as compared to 49 groups, 138 companies, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 for the same groups.

### DIRECT PREMIUMS WRITTEN MARKET SHARE FOR BOILER & MACHINERY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	FM Global Group	39.62%	\$3,635,978	25.26%	\$48,535,538	59.23%	\$7,837,055	161.56
2	American International Group	14.03%	\$2,430,679	(4.31%)	\$17,184,515	(14.90%)	\$3,888,135	25.97
3	Travelers Group	7.20%	\$2,521,037	(3.88%)	\$8,818,576	(4.83%)	(\$3,307,826)	17.66
4	Zurich Insurance Group	5.93%	\$1,269,117	(32.87%)	\$7,266,400	15.07%	\$11,231,160	28.37
5	Chubb & Son Inc. Group	5.47%	\$1,763,946	13.74%	\$6,700,066	8.41%	\$255,435	23.28
6	Liberty Mutual Group	3.78%	\$1,167,081	2.92%	\$4,634,996	4.44%	(\$315,559)	30.73
7	Allianz Insurance Group	3.19%	\$766,420	36.52%	\$3,910,488	29.87%	\$961,278	5.26
8	Munich Re Group	2.60%	\$617,449	1.67%	\$3,185,685	(22.85%)	(\$263,606)	39.09
9	XL America Group	2.44%	\$197,980	(73.31%)	\$2,984,774	(11.18%)	\$3,998	**
10	Nationwide Corp. Group	2.33%	\$787,865	14.19%	\$2,849,805	9.43%	\$397,929	22.77
11	CNA Insurance Group	1.99%	\$490,397	(4.04%)	\$2,436,356	(15.50%)	\$693,339	24.84
12	Swiss Re Group	1.73%	\$358,673	(18.50%)	\$2,117,030	(9.17%)	(\$4,297,686)	(817.89)
13	WR Berkley Corp. Group	1.35%	\$442,592	16.06%	\$1,657,390	15.23%	\$258,874	0.31
14	Federated Mutual Group	0.95%	\$247,951	5.23%	\$1,163,801	8.57%	(\$2,500)	55.57
15	United Fire & Casualty Group	0.92%	\$280,666	18.21%	\$1,130,733	15.77%	\$363,295	(42.62)
16	American Financial Group	0.73%	\$284,106	4.43%	\$890,026	7.36%	(\$199,913)	137.67
17	EMC Insurance Co. Group	0.67%	\$204,797	5.76%	\$824,968	9.86%	\$147,297	**
18	NKSJ Holdings Inc. Group	0.49%	\$201,101	856.26%	\$605,960	140.88%	\$120,179	**
19	Tokio Marine Holdings Inc. Group	0.48%	\$65,148	(57.84%)	\$591,980	(6.96%)	\$221,854	**
20	Allstate Insurance Group	0.44%	\$120,850	(14.20%)	\$541,085	(0.97%)	\$49,323	19.54
21	AXIS Capital Group	0.44%	\$212,769	0.48%	\$540,139	1.58%	\$212,769	**
22	Cincinnati Financial Group	0.37%	\$116,378	7.41%	\$449,927	16.54%	\$47,895	**
23	The Hanover Insurance Group	0.35%	\$90,577	3.65%	\$429,860	(13.25%)	(\$442)	**
24	Indiana Lumbermens Group	0.33%	\$112,116	(8.60%)	\$400,518	33.44%	\$93,388	**
25	Allied World Assurance Holding Group	0.29%	\$78,996	13.92%	\$350,823	0.63%	\$20,415	(39.61)
<b>Top 25 Groups Total</b>		<b>98.12%</b>	<b>\$18,464,669</b>	<b>0.20%</b>	<b>\$120,201,439</b>	<b>15.85%</b>	<b>\$18,416,086</b>	<b>33.21</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$19,154,079</b>	<b>0.01%</b>	<b>\$122,509,687</b>	<b>15.42%</b>	<b>\$19,336,146</b>	<b>32.10</b>

\*\* 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 2010	\$15,078,789	\$15,641,173	\$42,544,896
1st qtr 2011	\$56,200,963	\$58,241,638	\$13,338,744
2nd qtr 2011	\$23,282,854	\$29,186,012	\$5,676,380
3rd qtr 2011	\$15,818,738	\$22,219,584	\$21,172,538
4th qtr 2011	\$15,757,500	\$16,971,275	\$16,820,311
1st qtr 2012	\$55,811,266	\$58,287,219	\$13,736,956
2nd qtr 2012	\$21,136,145	\$30,744,432	\$16,288,994
3rd qtr 2012	\$18,643,862	\$27,528,365	\$27,510,269
4th qtr 2012	\$16,174,145	\$19,257,264	(\$6,444,915)
1st qtr 2013	\$33,394,157	\$36,320,037	\$16,681,767
2nd qtr 2013	\$21,105,840	\$24,057,013	\$4,711,222
3rd qtr 2013	\$20,816,847	\$27,469,197	\$10,925,575
4th qtr 2013	\$15,818,880	\$16,424,718	(\$1,784,597)
1st qtr 2014	\$21,286,037	\$23,371,215	\$14,331,204
2nd qtr 2014	\$30,254,085	\$34,401,965	\$15,061,603
3rd qtr 2014	\$21,984,788	\$29,217,945	\$30,123,785
4th qtr 2014	\$18,321,838	\$19,151,522	\$24,424,477
1st qtr 2015	\$28,526,855	\$31,575,734	\$17,204,777
2nd qtr 2015	\$29,866,589	\$37,772,776	\$19,238,630
3rd qtr 2015	\$24,764,496	\$34,007,098	\$19,445,882
4th qtr 2015	\$20,550,240	\$19,154,079	\$6,148,305

### 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>
2003	65.8%
2004	5.6%
2005	31.8%
2006	107.3%
2007	14.3%
2008	91.7%
2009	60.7%
2010	29.3%
2011	74.8%
2012	28.1%
2013	44.4%
2014	105.9%

## Commercial Crime

There were 37 groups, 92 companies, that had direct written premium for Commercial Crime in the fourth quarter of 2015, as compared to 35 groups, 90 companies, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 for the same groups.

### DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL CRIME

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	Travelers Group	18.80%	\$833,058	5.87%	\$3,590,876	6.27%	(\$174,982)	44.75
2	Zurich Insurance Group	11.24%	\$323,570	0.08%	\$2,147,020	11.24%	\$905,012	16.70
3	Hiscox Insurance Group	10.97%	\$613,229	113.09%	\$2,094,780	67.45%	\$83,724	(2.63)
4	American International Group	10.74%	\$571,230	(26.22%)	\$2,050,995	(12.57%)	\$536,417	**
5	Chubb & Son Inc. Group	9.77%	\$417,720	(3.53%)	\$1,866,916	(15.72%)	\$155,177	**
6	Tokio Marine Holdings Inc. Group	9.18%	\$401,911	(33.33%)	\$1,752,873	5.93%	(\$272,169)	(0.34)
7	The Hanover Insurance Group	5.54%	\$198,744	82.50%	\$1,057,907	100.74%	\$51,872	13.62
8	CNA Insurance Group	5.54%	\$239,104	9.51%	\$1,057,298	2.85%	\$8,174	(0.11)
9	Ace Limited Group	4.82%	\$288,832	8.01%	\$919,999	(16.50%)	\$16,392	**
10	Hartford Fire & Casualty Group	2.06%	\$128,653	(10.89%)	\$392,608	(2.32%)	\$61,247	**
11	WR Berkley Corp. Group	2.01%	\$142,548	*	\$384,238	*	\$39,516	**
12	Allied World Assurance Holding Group	1.41%	\$46,849	55.43%	\$269,136	15.44%	\$14,267	**
13	IAT Reinsurance Company Group	1.08%	\$46,180	807.09%	\$206,238	14.47%	\$22,054	85.45
14	Arch Insurance Group	1.06%	\$12,186	(96.71%)	\$202,422	(76.81%)	\$13,276	**
15	Nationwide Corp. Group	0.90%	\$22,578	(32.90%)	\$172,480	(7.94%)	(\$6,689)	(37.67)
16	United Fire & Casualty Group	0.71%	\$33,434	25.61%	\$135,727	15.98%	\$32,377	75.66
17	XL America Group	0.71%	\$13,299	(50.98%)	\$135,135	(12.02%)	\$187	**
18	Cincinnati Financial Group	0.48%	\$15,058	(19.03%)	\$91,746	(5.10%)	\$16,679	**
19	Liberty Mutual Group	0.43%	\$17,335	(42.09%)	\$82,709	0.21%	\$19,733	12.09
20	Federated Mutual Group	0.42%	\$13,251	(17.77%)	\$80,776	(0.98%)	\$9,726	**
21	White Mountains Group	0.39%	\$35,475	*	\$74,208	*	\$8,760	**
22	AmTrust GMACI Maiden Group	0.33%	\$42,270	211.84%	\$63,097	116.37%	(\$8,717)	21.49
23	Navigators Group	0.32%	\$29,849	397.48%	\$60,689	911.48%	(\$5,402)	**
24	State Auto Mutual Group	0.30%	\$53,063	*	\$57,097	*	\$53,063	**
25	Sentry Insurance Group	0.16%	\$5,681	(32.33%)	\$29,972	9.59%	\$106,516	341.56
<b>Top 25 Groups Total</b>		<b>99.35%</b>	<b>\$4,545,107</b>	<b>0.02%</b>	<b>\$18,976,942</b>	<b>5.86%</b>	<b>\$1,686,210</b>	<b>11.51</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$4,576,158</b>	<b>0.21%</b>	<b>\$19,100,854</b>	<b>5.91%</b>	<b>\$1,719,436</b>	<b>11.86</b>

\* 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 Premiums	Direct Losses Paid
4th qtr 2010	\$2,174,035	\$10,715,933	\$544,732
1st qtr 2011	\$2,322,196	\$5,101,078	\$319,076
2nd qtr 2011	\$3,007,296	\$6,477,993	\$51,366
3rd qtr 2011	\$2,496,234	\$3,640,973	\$296,557
4th qtr 2011	\$2,743,172	\$3,779,511	\$344,965
1st qtr 2012	\$1,976,549	\$2,883,888	\$404,213
2nd qtr 2012	\$3,074,352	\$3,908,502	\$96,668
3rd qtr 2012	\$1,989,202	\$1,099,025	\$189,016
4th qtr 2012	\$2,741,832	\$5,807,344	\$86,202
1st qtr 2013	\$2,583,664	\$3,040,240	\$155,876
2nd qtr 2013	\$4,048,292	\$4,069,057	\$360,150
3rd qtr 2013	\$3,740,172	\$3,994,200	\$453,139
4th qtr 2013	\$3,702,169	\$4,362,783	\$1,582,417
1st qtr 2014	\$3,408,458	\$3,716,164	\$202,389
2nd qtr 2014	\$4,371,462	\$5,043,540	\$578,393
3rd qtr 2014	\$4,352,063	\$4,708,600	\$109,545
4th qtr 2014	\$4,022,842	\$4,566,593	\$77,954
1st qtr 2015	\$3,636,457	\$4,057,019	\$1,139,090
2nd qtr 2015	\$5,254,030	\$5,695,605	\$858,899
3rd qtr 2015	\$4,442,400	\$4,772,072	\$1,693,249
4th qtr 2015	\$4,249,797	\$4,576,158	\$542,949

### 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>
2003	27.1%
2004	20.4%
2005	15.3%
2006	16.9%
2007	30.5%
2008	(11.0%)*
2009	70.7%
2010	7.0%
2011	15.0%
2012	60.8%
2013	16.0%
2014	14.9%

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

## Commercial Glass

There were 3 groups, 3 companies, that had direct written premium for Commercial Glass in the fourth quarter of 2015, as compared to 1 group, 1 company, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 for the same groups.

### DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL GLASS

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	USPlate Glass Insurance Company	84.58%	\$14,833	4.34%	\$31,729	(0.47%)	\$1,627	4.55
2	Federated Mutual Group	12.19%	\$493	*	\$4,573	379.85%	(\$2)	**
3	Liberty Mutual Group	1.75%	\$0	*	\$658	*	\$0	**
4	State Auto Mutual Group	1.45%	\$545	*	\$545	*	\$545	**
5	CNA Insurance Group	0.03%	\$0	*	\$10	*	\$0	**

<b>Top 25 Groups Total</b>	<b>100.00%</b>	<b>\$15,871</b>	<b>11.64%</b>	<b>\$37,515</b>	<b>14.26%</b>	<b>\$2,170</b>	<b>4.25</b>
<b>Total Market</b>	<b>100.00%</b>	<b>\$15,871</b>	<b>11.64%</b>	<b>\$37,515</b>	<b>14.26%</b>	<b>\$2,170</b>	<b>4.25</b>

\* 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 2010	\$16,212	\$2,453	\$0
1st qtr 2011	\$7,897	\$1,902	\$0
2nd qtr 2011	\$18,874	\$11,378	\$0
3rd qtr 2011	\$7,904	\$4,202	\$0
4th qtr 2011	\$17,500	\$3,597	\$0
1st qtr 2012	\$9,066	\$3,132	\$0
2nd qtr 2012	\$13,005	\$2,406	\$250
3rd qtr 2012	\$4,260	\$265	\$951
4th qtr 2012	\$19,970	\$4,654	\$461
1st qtr 2013	\$6,624	(\$673)	\$0
2nd qtr 2013	\$40,118	\$828	\$0
3rd qtr 2013	\$35,938	\$3,977	\$618
4th qtr 2013	\$35,568	\$33,331	\$0
1st qtr 2014	\$5,440	\$1,908	\$0
2nd qtr 2014	\$83,248	\$18,289	\$1,051
3rd qtr 2014	\$35,477	\$6,080	\$2,949
4th qtr 2014	\$15,215	\$14,216	\$241
1st qtr 2015	\$7,713	\$5,099	\$1,509
2nd qtr 2015	\$6,789	\$11,096	\$1,452
3rd qtr 2015	\$5,878	\$5,449	\$0
4th qtr 2015	\$16,896	\$15,871	\$675

### 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>
2003	59.8%
2004	40.7%
2005	56.7%
2006	42.4%
2007	30.2%
2008	364.8%
2009	54.8%
2010	67.7%
2011	58.9%
2012	75.4%
2013	34.0%
2014	32.5%

\* 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 34 groups, 47 companies, that had direct written premium for Medical Professional Liability (includes regulated and non-rate-regulated companies) in the fourth quarter of 2015, as compared to 33 groups, 46 companies, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 for the same groups.

### DIRECT PREMIUMS WRITTEN MARKET SHARE FOR MEDICAL PROFESSIONAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	Berkshire Hathaway Group	24.29%	\$8,986,356	(2.47%)	\$44,815,250	2.77%	(\$7,900,480)	185.39
2	Doctors Company Group	19.07%	\$7,159,657	(1.91%)	\$35,184,371	(0.03%)	\$330,383	22.52
3	ProAssurance Corp. Group	17.08%	\$5,714,638	9.24%	\$31,508,537	(12.33%)	\$1,356,388	50.21
4	Norcal Group	6.32%	\$2,476,771	(2.52%)	\$11,658,003	4.32%	(\$5,221,800)	20.59
5	CNA Insurance Group	5.45%	\$3,498,698	(8.94%)	\$10,064,752	(29.10%)	\$579,645	12.21
6	NCMIC Group	4.95%	\$2,012,838	78.98%	\$9,134,889	66.47%	\$1,117,559	21.38
7	National Group	3.31%	\$1,134,059	1.54%	\$6,098,837	2.16%	(\$470,646)	317.88
8	Capson Physicians Insurance Company	2.78%	\$1,644,263	2.45%	\$5,122,806	(2.81%)	\$38,835	7.60
9	Texas Medical Liability Trust Group	2.77%	\$987,339	(14.35%)	\$5,108,834	(2.88%)	\$914,862	15.80
10	Health Care Indemnity Inc. ++	2.43%	\$3,678	43.17%	\$4,483,751	(59.13%)	\$514,699	**
11	Coverys Group	1.95%	\$291,613	351.95%	\$3,591,669	20.08%	\$633,441	16.80
12	Liberty Mutual Group	1.65%	\$831,040	7.26%	\$3,048,465	14.77%	\$206,457	48.73
13	American International Group	1.57%	\$508,621	12.14%	\$2,890,673	(8.89%)	(\$2,776,538)	53.32
14	Texas Hospital Insurance Exchange	1.51%	\$604,306	(13.51%)	\$2,791,782	(5.32%)	\$528,602	3.31
15	Ace Limited Group	1.32%	\$609,361	(7.61%)	\$2,437,354	(4.73%)	\$79,473	4.14
16	Alleghany Group	0.87%	\$885,589	125.59%	\$1,612,324	69.90%	\$495,484	**
17	Allied World Assurance Holding Group	0.69%	\$304,585	(0.40%)	\$1,282,104	(5.52%)	\$92,453	**
18	Texas Medical Liab. Underwriting Assoc.	0.45%	\$163,659	(30.48%)	\$826,867	(33.50%)	(\$298,631,018)	252.05
19	Munich Re Group	0.43%	\$256,020	3.32%	\$798,174	(5.42%)	\$125,589	**
20	WR Berkley Corp. Group	0.23%	\$130,902	8.73%	\$433,392	57.80%	\$71,242	**
21	Cincinnati Financial Group	0.19%	\$49,424	(43.45%)	\$359,713	14.28%	\$67,002	**
22	Pharmacists Mutual Group	0.13%	\$51,720	19.77%	\$242,824	30.56%	\$14,949	**
23	Church Mutual Insurance Company	0.09%	\$52,990	*	\$174,885	64.75%	(\$18,886)	**
24	The Hanover Insurance Group	0.09%	\$103,861	300.93%	\$163,823	176.34%	\$8,101	**
25	Everest Reinsurance Holdings Group	0.09%	\$74,876	(11.88%)	\$158,195	(70.08%)	(\$1,024,660)	400.66
<b>Top 25 Groups Total</b>		<b>99.71%</b>	<b>\$38,536,864</b>	<b>3.24%</b>	<b>\$183,992,274</b>	<b>(4.80%)</b>	<b>(\$308,868,864)</b>	<b>72.34</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$38,665,229</b>	<b>3.20%</b>	<b>\$184,526,724</b>	<b>(5.13%)</b>	<b>(\$310,636,534)</b>	<b>72.45</b>

\* 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.

++ Health Care Indemnity Inc. writes and reports premiums in the first quarter of the calendar year with minor adjustments in other quarters.

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 2010	\$57,775,046	\$50,856,534	\$18,444,055
1st qtr 2011	\$53,886,241	\$63,659,952	\$10,021,319
2nd qtr 2011	\$47,572,949	\$47,662,144	\$10,458,844
3rd qtr 2011	\$68,028,204	\$76,274,894	\$14,217,723
4th qtr 2011	\$40,927,634	\$41,996,696	\$22,998,506
1st qtr 2012	\$54,624,809	\$65,386,957	\$9,185,108
2nd qtr 2012	\$48,587,676	\$38,386,480	\$11,222,680
3rd qtr 2012	\$60,244,239	\$73,348,194	\$12,528,808
4th qtr 2012	\$65,536,995	\$60,424,772	\$12,197,007
1st qtr 2013	\$49,108,163	\$56,113,188	\$12,382,035
2nd qtr 2013	\$42,709,966	\$38,462,270	\$8,385,735
3rd qtr 2013	\$55,803,659	\$65,318,905	\$9,203,858
4th qtr 2013	\$47,300,449	\$50,039,997	\$26,769,699
1st qtr 2014	\$55,482,851	\$57,347,183	\$12,519,611
2nd qtr 2014	\$42,880,327	\$38,692,365	\$17,199,455
3rd qtr 2014	\$56,475,474	\$60,994,387	\$11,313,372
4th qtr 2014	\$39,234,540	\$37,464,937	\$13,165,803
1st qtr 2015	\$46,891,581	\$46,745,756	\$10,083,729
2nd qtr 2015	\$38,402,601	\$34,575,565	\$8,229,203
3rd qtr 2015	\$55,309,081	\$64,540,174	\$13,389,054
4th qtr 2015	\$39,526,379	\$38,665,229	\$28,011,167

### 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>
2003	80.3%
2004	44.8%
2005	31.0%
2006	20.3%
2007	(14.1%)*
2008	0.3%
2009	14.6%
2010	4.7%
2011	5.2%
2012	18.9%
2013	14.8%
2014	14.5%

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

## Miscellaneous Professional Liability

There were 40 groups, 86 companies, that had direct written premium for Miscellaneous Professional Liability in the fourth quarter of 2015, as compared to 36 groups, 83 companies, in the fourth quarter of 2014.

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 2015 to direct written premium in the fourth quarter of 2014 for the same groups.

### DIRECT PREMIUMS WRITTEN MARKET SHARE FOR MISC. PROFESSIONAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2015	% Change 4th Quarter 2014 to 2015	4 Quarters Ending 4th Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 4th Qtr 2015	Loss Ratio 4th Qtr 2015
1	Chubb & Son Inc. Group	19.45%	\$21,827,827	(2.03%)	\$83,619,592	0.63%	\$954,716	14.38
2	XL America Group	16.76%	\$17,359,387	(1.44%)	\$72,061,902	0.01%	\$46,159	60.55
3	Tokio Marine Holdings Inc. Group	11.52%	\$15,111,132	10.79%	\$49,548,427	1.40%	\$8,231,048	45.38
4	Ace Limited Group	9.28%	\$13,955,119	(0.08%)	\$39,908,674	(8.09%)	\$10,477,496	24.74
5	Allied World Assurance Holding Group	5.50%	\$7,457,404	30.19%	\$23,633,543	21.79%	\$763,777	(6.58)
6	AXIS Capital Group	4.71%	\$6,259,399	6.21%	\$20,270,294	(12.12%)	\$3,762,601	39.89
7	Allianz Insurance Group	3.49%	\$6,115,680	(8.44%)	\$15,011,702	(13.46%)	\$4,452,815	9.01
8	American Financial Group	3.43%	\$3,725,110	0.64%	\$14,732,858	4.90%	(\$1,245,565)	39.80
9	Hartford Fire & Casualty Group	2.98%	\$2,989,765	(0.70%)	\$12,818,285	(0.32%)	\$213,033	43.22
10	Nationwide Corp. Group	2.83%	\$3,014,437	14.54%	\$12,166,259	4.33%	\$986,344	17.94
11	Beazley Insurance Company Inc.	2.13%	\$2,887,065	31.50%	\$9,174,596	12.97%	\$3,287,822	(5.02)
12	Travelers Group	2.01%	\$2,469,687	23.54%	\$8,632,325	1.43%	(\$4,389,290)	112.06
13	RLI Insurance Group	1.95%	\$2,721,389	11.05%	\$8,366,617	(7.61%)	\$1,597,611	7.63
14	WR Berkley Corp. Group	1.75%	\$1,468,189	(65.35%)	\$7,514,804	(47.39%)	\$701,129	30.93
15	Navigators Group	1.72%	\$1,929,875	31.39%	\$7,407,670	(0.82%)	\$569,745	6.21
16	Hiscox Insurance Group	1.72%	\$2,086,512	69.66%	\$7,396,917	45.75%	(\$71,005)	8.75
17	Swiss Re Group	1.30%	\$1,897,933	24.39%	\$5,606,487	(2.57%)	(\$526,320)	(26.24)
18	Liberty Mutual Group	1.11%	\$1,246,955	24.79%	\$4,791,143	20.58%	(\$1,920,193)	11.25
19	Argonaut Group	0.83%	\$857,716	*	\$3,550,499	*	\$868,965	**
20	Aspen Insurance Holding Group	0.75%	\$749,482	(64.09%)	\$3,225,795	4.40%	\$462,695	**
21	Old Republic Group	0.72%	\$1,101,469	44.33%	\$3,104,142	11.91%	\$30,997	2.42
22	Berkshire Hathaway Group	0.68%	\$755,367	23.58%	\$2,916,804	9.57%	\$1,455,480	3.04
23	Markel Corp. Group	0.66%	\$762,441	(24.36%)	\$2,858,910	(15.63%)	\$314,666	0.34
24	CNA Insurance Group	0.60%	\$771,018	39.90%	\$2,586,415	25.10%	(\$213,848)	36.27
25	White Mountains Group	0.58%	\$1,103,945	43.55%	\$2,514,181	(55.94%)	(\$702,370)	77.50
<b>Top 25 Groups Total</b>		<b>98.46%</b>	<b>\$120,624,303</b>	<b>3.06%</b>	<b>\$423,418,841</b>	<b>(1.01%)</b>	<b>\$30,108,508</b>	<b>28.39</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$122,374,002</b>	<b>2.77%</b>	<b>\$430,030,778</b>	<b>(2.43%)</b>	<b>\$32,265,743</b>	<b>27.70</b>

\* 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 2010	\$80,150,405	\$82,170,776	\$41,202,357
1st qtr 2011	\$60,495,779	\$69,126,554	\$18,092,354
2nd qtr 2011	\$89,219,452	\$92,865,340	\$26,643,677
3rd qtr 2011	\$81,219,628	\$75,518,139	\$24,186,654
4th qtr 2011	\$85,998,205	\$80,187,987	\$20,422,847
1st qtr 2012	\$68,553,646	\$74,118,384	\$19,911,198
2nd qtr 2012	\$98,427,089	\$107,127,593	\$27,513,167
3rd qtr 2012	\$88,759,423	\$98,490,245	\$29,273,171
4th qtr 2012	\$89,368,178	\$98,040,774	\$38,289,010
1st qtr 2013	\$67,188,502	\$75,829,679	\$19,278,935
2nd qtr 2013	\$95,877,587	\$103,945,549	\$41,445,533
3rd qtr 2013	\$86,127,608	\$95,251,528	\$43,176,958
4th qtr 2013	\$95,744,581	\$103,958,721	\$28,856,824
1st qtr 2014	\$80,637,626	\$88,961,475	\$32,749,225
2nd qtr 2014	\$105,340,947	\$119,467,751	\$49,512,103
3rd qtr 2014	\$100,669,640	\$113,229,427	\$17,993,057
4th qtr 2014	\$109,672,543	\$119,075,246	\$58,917,221
1st qtr 2015	\$71,213,931	\$80,333,566	\$25,445,058
2nd qtr 2015	\$103,583,758	\$111,892,152	\$47,048,170
3rd qtr 2015	\$101,223,277	\$115,431,058	\$29,929,408
4th qtr 2015	\$103,617,729	\$122,374,002	\$33,901,362

### EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio *
2003	77.0%
2004	74.8%
2005	77.6%
2006	52.3%
2007	45.9%
2008	47.1%
2009	43.0%
2010	71.6%
2011	42.2%
2012	64.5%
2013	52.0%
2014	52.4%

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

## Complaint Data

The following chart presents a comparison of written complaints received, and confirmed by TDI in the fourth quarter of 2015 and the fourth quarter of 2014. 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 2015			4TH QUARTER 2014		
	Number of Confirmed Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Confirmed Complaints	Number of Policies Written	Percent of Complaints per Policy
Product Liability	0	7,377	0.00000%	0	6,897	0.00000%
General Liability - Other	5	419,696	0.00119%	7	389,638	0.00180%
Fire & Allied Lines	0	26,268	0.00000%	0	22,909	0.00000%
Commercial Multiple Peril	0	93,630	0.00000%	0	104,237	0.00000%
Private Passenger Auto <sup>+</sup>	214	5,861,887	0.00365%	279	5,889,508	0.00474%
Homeowners	61	1,530,534	0.00399%	68	1,476,857	0.00460%
Workers' Compensation	105	51,845	0.20253%	272	51,188	0.53137%
Boiler & Machinery	**	**	**	**	**	**
Commercial Crime	**	**	**	**	**	**
Commercial Glass	**	**	**	**	**	**
Medical Professional Liability	0	21,634	0.00000%	0	20,264	0.00000%
Misc. Professional Liability	0	16,091	0.00000%	0	15,050	0.00000%

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

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

The number of complaints attributable to any one insurer was not significant, except for Private Passenger Auto and Homeowners. The complaint data for the top 25 groups (ranking based on number of policies written in the fourth quarter of 2015) 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**

2015		4TH QUARTER 2015			4TH QUARTER 2014		
Policy	Group Name	Number of	Number of	Percent of Complaints	Number of	Number of	Percent of Complaints
Written		Confirmed	Policies Written	per Policy	Confirmed	Policies Written	per Policy
Rank		Complaints			Complaints		
22	American Access Casualty Company	8	33,818	0.02366%	6	21,138	0.02838%
13	ACCC Insurance Company	18	84,006	0.02143%	22	103,211	0.02132%
15	Loya Group	16	76,695	0.02086%	16	79,844	0.02004%
21	CEM Insurance Company	3	34,302	0.00875%	0	31,079	0.00000%
7	Home State Insurance Group	19	217,707	0.00873%	15	196,086	0.00765%
19	Alinsco Insurance Company	3	35,463	0.00846%	2	10,032	0.01994%
18	Metropolitan Group	4	47,444	0.00843%	3	44,411	0.00676%
25	MGA Insurance Company Inc.	2	25,814	0.00775%	6	27,919	0.02149%
17	Germania Insurance Group	3	49,797	0.00602%	5	48,394	0.01033%
11	Liberty Mutual Group	6	107,158	0.00560%	10	108,703	0.00920%
9	Orpheus Group	9	162,671	0.00553%	21	188,945	0.01111%
16	Auto Club Enterprises Ins. Group	3	59,895	0.00501%	5	56,273	0.00889%
14	Delek Group	3	81,058	0.00370%	6	84,193	0.00713%
5	Berkshire Hathaway Group	15	465,521	0.00322%	17	420,732	0.00404%
23	Tricadia Holdings Group	1	32,714	0.00306%	0	35,214	0.00000%
4	Progressive Group	14	510,463	0.00274%	10	827,903	0.00121%
10	Nationwide Corp. Group	3	109,896	0.00273%	6	117,376	0.00511%
2	United Services Auto. Assn. Group	13	520,894	0.00250%	18	298,376	0.00603%
8	Texas Farm Bureau Mutual Group	5	216,899	0.00231%	4	217,670	0.00184%
3	Allstate Insurance Group	10	515,108	0.00194%	25	521,909	0.00479%
1	State Farm Group	22	1,485,981	0.00148%	33	1,466,826	0.00225%
6	Farmers Insurance Group	5	426,423	0.00117%	16	455,427	0.00351%
12	Titus Group	0	97,445	0.00000%	1	75,194	0.00133%
20	Amica Mutual Group	0	34,777	0.00000%	1	31,858	0.00314%
24	National Unity Insurance Company	0	28,493	0.00000%	0	36,065	0.00000%
	(All other licensed insurers)	24	401,445	0.00598%	31	384,730	0.00806%
	(No company identified)*	5			0		
<b>TOTALS</b>		<b>214</b>	<b>5,861,887</b>	<b>0.00365%</b>	<b>279</b>	<b>5,889,508</b>	<b>0.00474%</b>

\* 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

2015		4TH QUARTER 2015			4TH QUARTER 2014		
Policy Written Rank	Group Name	Number of Confirmed Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Confirmed Complaints	Number of Policies Written	Percent of Complaints per Policy
22	Universal Insurance Company Group	2	10,106	0.01979%	0	11,060	0.00000%
16	Metropolitan Group	4	20,706	0.01932%	1	19,027	0.00526%
19	Texas Fair Plan Association	3	17,070	0.01757%	0	17,532	0.00000%
18	Hartford Fire & Casualty Group	2	17,271	0.01158%	0	19,028	0.00000%
20	NLASCO Group	1	13,045	0.00767%	1	15,084	0.00663%
5	United Services Auto. Assn. Group	4	86,991	0.00460%	2	106,017	0.00189%
4	Liberty Mutual Group	4	100,813	0.00397%	7	101,596	0.00689%
1	State Farm Group	11	295,213	0.00373%	14	292,882	0.00478%
2	Allstate Insurance Group	6	240,733	0.00249%	10	230,390	0.00434%
13	Munich Re Group	1	42,101	0.00238%	1	38,179	0.00262%
11	Nationwide Corp. Group	1	42,985	0.00233%	4	44,241	0.00904%
10	Texas Farm Bureau Mutual Group	1	43,519	0.00230%	1	43,907	0.00228%
9	Homeowners of America Ins. Company	1	43,555	0.00230%	0	31,897	0.00000%
3	Farmers Insurance Group	3	144,245	0.00208%	8	141,919	0.00564%
6	Travelers Group	0	51,966	0.00000%	1	49,724	0.00201%
7	Markel Corp. Group	0	49,371	0.00000%	0	34,983	0.00000%
8	Assurant Incorporated Group	0	43,590	0.00000%	1	38,352	0.00261%
12	ARX Holding Corp. Group	0	42,679	0.00000%	4	45,000	0.00889%
14	Auto Club Enterprises Ins. Group	0	22,139	0.00000%	0	21,194	0.00000%
15	QBE Insurance Group	0	21,348	0.00000%	0	20,676	0.00000%
17	Amica Mutual Group	0	17,946	0.00000%	0	16,290	0.00000%
21	United Property & Casualty Ins. Company	0	10,757	0.00000%	0	3,727	0.00000%
23	Chubb & Son Inc. Group	0	9,685	0.00000%	0	7,370	0.00000%
24	Delek Group	0	8,569	0.00000%	1	9,046	0.01105%
25	State National Group	0	7,114	0.00000%	0	5,445	0.00000%
(All other licensed insurers)		12	127,017	0.00945%	12	112,291	0.01069%
(No company identified)*		5			0		
<b>TOTALS</b>		<b>61</b>	<b>1,530,534</b>	<b>0.00399%</b>	<b>68</b>	<b>1,476,857</b>	<b>0.00460%</b>

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

## HOMEOWNERS RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	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
Allstate Insurance Group	Allstate Fire and Casualty Insurance Company	4.40	12-14-2015	01-28-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Owners rate and NCOR change	3.20	6.50	8.90
Allstate Insurance Group	Allstate Indemnity Company	9.30	12-14-2015	01-28-2016	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Renters RAF, AOI, Tier, NCOR	5.00	0.80	0.00
Allstate Insurance Group	Allstate Indemnity Company	0.90	12-14-2015	01-28-2016	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Condo RAF and NCOR	8.00	10.20	18.50
Allstate Insurance Group	Allstate Insurance Company	0.40	12-14-2015	01-28-2016	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Condo Base Rate and NCOR	5.00	10.20	21.90
Allstate Insurance Group	Allstate Insurance Company	(0.10)	12-14-2015	01-28-2016	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Renters NCOR change	(0.40)	0.80	30.00
Allstate Insurance Group	Allstate Texas Lloyd's	4.90	12-14-2015	01-28-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Owners rate and NCOR change	4.30	6.50	5.60
Allstate Insurance Group	Allstate Texas Lloyd's	(0.10)	12-14-2015	01-28-2016	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Renters NCOR change	5.00	15.00	7.50
Allstate Insurance Group	Allstate Vehicle and Property Insurance Company	4.40	12-14-2015	01-28-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Owners rate and NCOR change	3.20	(2.90)	0.00
Anchor Holdings Group	Anchor Specialty Insurance Company	0.00	10-15-2015	10-15-2015	Other	The rate is being introduced for a new homeowners multiple peril product.	0.00	0.00	0.00



## HOMEOWNERS RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	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. Group	Chubb Lloyds Insurance Company of Texas	3.90	12-23-2014	12-23-2014	Other rating variables - Revised rating variable definition resulting in excess of ±5% change for some policyholders.	Created new territory; revised terr deviations, fire protection table, value factor curve, wind/hail excl, company deviations, tier factors, ded. factors, new & renovated house discounts, and backup generator discount	0.00	3.90	8.60
Electric Insurance Group	Electric Insurance Company	0.10	10-22-2015	10-22-2015	Other	Revised rating factors for the water damage coverage endorsement.	0.00	4.30	0.00
Farmers Insurance Group	Farmers Insurance Exchange	7.20	12-23-2015	12-23-2015	Class - Relativity change in excess of ±5% for some policyholders.	Base Rate and Rate Migration factor changes.	(5.00)	14.90	0.00
Farmers Insurance Group	Fire Insurance Exchange	2.50	12-23-2015	12-23-2015	Other	Base Rate change less than +5%.	(5.00)	29.30	0.00
Hartford Fire & Casualty Group	Property and Casualty Ins Co of Hartford	6.80	10-24-2015	12-11-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	TX HO PLIC 2004 eff 10/24/2015 Filing	0.00	0.00	0.00
Kemper Corp. Group	Unitrin Safeguard Insurance Company	5.65	10-01-2015	12-01-2015	Tier factors - Revised tier factors resulting in excess of ±5% change for some policyholders.	Revise base rates, additional rating factors	5.70	16.00	34.00
Liberty Mutual Group	Liberty Lloyds of Texas Insurance Company	9.90	10-19-2015	11-23-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Adjustments to Base Rates	9.90	12.20	13.00
Liberty Mutual Group	Liberty Mutual Fire Insurance Company	9.90	10-19-2015	11-23-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Adjustments to Base Rates	9.90	12.80	13.40
Liberty Mutual Group	Safeco Insurance Company of Indiana	7.00	11-14-2015	02-15-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Adjustments to Base Rates and Rating Factors	9.90	15.40	15.60

## HOMEOWNERS RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	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
Metropolitan Group	Metropolitan Lloyds Insurance Company of Texas	10.00	12-28-2015	02-01-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Bases Rates, Account Deviations, GeoProtect Factors, Coverage A Factors, NB Tiering Rules, Deductible Factors, Age of Dwelling Factors	9.70	14.30	15.20
NLASCO Group	National Lloyds Insurance Company	2.00	12-01-2015	12-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Rate increase	9.90	0.00	0.00
QBE Insurance Group	QBE Insurance Corporation	9.00	12-01-2015	12-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Revision to TX QBEIC HO-3 program d/t flat +9.4% increase to Base Rates across all perils	0.00	0.00	0.00
Universal Insurance Company Group	Universal Insurance Company of North America	0.00	10-01-2015	11-01-2015	Other	Equipment Breakdown Endorsement limits increased	11.20	0.00	15.40

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

Overall Rate Change Previous 12 months - overall rate change for the period 4th quarter 2014 through 3rd quarter 2015.

Overall Rate Change Previous 24 months - overall rate change for the period 4th quarter 2013 through 3rd quarter 2014.

Overall Rate Change Previous 36 months - overall rate change for the period 4th quarter 2012 through 3rd quarter 2013.

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	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
ACCC Insurance Company	ACCC Insurance Company	6.00	12-01-2015	12-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.		15.90	25.80	49.20
ACCC Insurance Company	ACCC Insurance Company	(5.00)	12-01-2015	12-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.		0.07	6.10	7.20
Allstate Insurance Group	Allstate Fire and Casualty Insurance Company	0.00	11-02-2015	12-17-2015	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	5.2% Auto rate change	4.40	6.80	3.50
Allstate Insurance Group	Allstate Fire and Casualty Insurance Company	10.70	11-02-2015	12-17-2015	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	5.2% Auto rate change	4.40	6.80	3.50
American Family Insurance Group	General Automobile Insurance Company, Inc.	1.00	09-22-2015	10-25-2015	Other	New Program	2.79	3.88	22.68
American Family Insurance Group	General Automobile Insurance Company, Inc.	0.80	09-22-2015	10-25-2015	Other	New Program	2.01	5.16	15.96
AmTrust GMACI Maiden Group	Imperial Fire and Casualty Insurance Company	17.70	10-28-2015	11-27-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Private Passenger auto base rate change to address rate level indications.	19.40	5.10	2.80
AmTrust GMACI Maiden Group	Imperial Fire and Casualty Insurance Company	17.70	10-28-2015	11-27-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Private Passenger auto base rate change to address rate level indications.	19.40	5.10	2.80
AmTrust GMACI Maiden Group	National General Assurance Company	1.70	11-13-2015	12-19-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes made to base rates, association factors and model year factors	6.00	10.70	19.90
AmTrust GMACI Maiden Group	National General Assurance Company	4.10	11-13-2015	12-19-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes made to base rates, association factors and model year factors	9.70	17.90	17.90

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	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
AmTrust GMACI Maiden Group	National General Insurance Company	0.90	11-13-2015	12-19-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes made to base rates, association factors and model year factors	3.40	1.30	35.10
AmTrust GMACI Maiden Group	National General Insurance Company	8.10	11-13-2015	12-19-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes made to base rates, association factors and model year factors	18.10	39.40	70.50
Auto Club Enterprises Ins. Group	Auto Club County Mutual Insurance Company	6.50	12-15-2015	12-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Revised Base Rates, Revised Secondary and Major Class Factors, Introduced AAA OnBoard Drive Score Discount	5.00	7.50	7.30
Berkshire Hathaway Group	Geico Advantage Insurance Company	0.04	12-03-2015	12-03-2015	Other	Vehicle Symbols Only. Minimal impact for all	(0.20)	3.20	3.10
Berkshire Hathaway Group	Geico Choice Insurance Company	0.04	12-03-2015	12-03-2015	Other	Vehicle Symbols Only. Minimal impact for all	(0.20)	3.20	3.20
Berkshire Hathaway Group	Geico County Mutual Insurance Company	0.04	12-03-2015	12-03-2015	Other	Vehicle Symbols Only. Minimal impact for all	0.30	0.00	0.00
Berkshire Hathaway Group	Geico General Insurance Company	0.04	12-03-2015	12-03-2015	Other	Vehicle Symbols Only. Minimal impact for all	0.00	0.00	2.50
Berkshire Hathaway Group	Geico Indemnity Company	0.04	12-03-2015	12-03-2015	Other	Vehicle Symbols Only. Minimal impact for all	0.00	0.00	1.70
Berkshire Hathaway Group	Geico Secure Insurance Company	0.04	12-03-2015	12-03-2015	Other	Vehicle Symbols Only. Minimal impact for all	(0.10)	3.20	3.00
Berkshire Hathaway Group	Government Employees Insurance Company	0.04	12-03-2015	12-03-2015	Other	Vehicle Symbols Only. Minimal impact for all	3.00	2.20	3.60

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	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
CEM Insurance Company	CEM Insurance Company	6.73	11-20-2015	11-20-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Standard increase due to loss activity	10.40	10.40	10.40
Chubb & Son Inc. Group	Chubb Lloyds Insurance Company of Texas	3.00	11-23-2015	01-22-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes to Plan and Base Rates. Liability 13.3%, PIP -15.0%, UM/UIM -10.1%, Total Liability 7.6%, Comprehensive -2.3%, Collision -1.4%, Total Physical Damage -1.7%	3.00	3.00	3.00
Chubb & Son Inc. Group	Chubb National Insurance Company	4.00	11-23-2015	01-22-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes to Plan and Base Rates. Liability 6.7%, PIP -12.4%, UM/UIM 0.0%, Total Liability 4.6%, Comprehensive 0.3%, Collision 5.0%, Total Physical Damage 3.3%	4.00	3.70	0.00
Chubb & Son Inc. Group	Federal Insurance Company	3.00	11-23-2015	01-22-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes to Plan and Base Rates. Liability 13.4%, PIP -15.1%, UM/UIM -10.1%, Total Liability 7.4%, Comprehensive -2.4%, Collision -1.5%, Total Physical Damage -1.8%	3.00	3.00	3.00
Chubb & Son Inc. Group	Great Northern Insurance Company	2.80	11-23-2015	01-22-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes to Plan and Base Rates. Liability 13.4%, PIP -15.2%, UM/UIM -10.1%, Total Liability 7.5%, Comprehensive -2.4%, Collision -1.5%, Total Physical Damage -1.8%	2.80	3.00	3.00
Chubb & Son Inc. Group	Pacific Indemnity Company	4.10	11-23-2015	01-22-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes to Plan and Base Rates. Liability 7.1%, PIP -13.8%, UM/UIM 0.0%, Total Liability 4.8%, Comprehensive -0.4%, Collision 5.6%, Total Physical Damage 3.3%.	4.10	7.20	0.00
Chubb & Son Inc. Group	Texas Pacific Indemnity Company	3.10	11-23-2015	01-22-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes to Plan and Base Rates. Liability 13.3%, PIP -15.3%, UM/UIM -10.1%, Total Liability 7.6%, Comprehensive -2.2%, Collision -1.5%, Total Physical Damage -1.7%	3.10	3.10	3.10

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	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. Group	Vigilant Insurance Company	3.70	11-23-2015	01-22-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes to Plan and Base Rates. Liability 7.6%, PIP -15.7%, UM/UIM 0.0%, Total Liability 5.2%, Comprehensive -2.6%, Collision 5.2%, Total Physical Damage 2.2%	3.70	8.70	0.00
Delek Group	Southern County Mutual Insurance Company	0.00	12-12-2015	01-30-2016	Other	HFGA: Rate factors in conjunction with symbol refresh	12.00	2.80	6.30
Delek Group	Southern County Mutual Insurance Company	0.00	12-12-2015	01-30-2016	Other	HFGA: Rate factors in conjunction with symbol refresh	8.60	7.90	2.40
Delek Group	Southern County Mutual Insurance Company	14.60	12-12-2015	01-30-2016	Other	HTGA: Rate, class and tier factors	17.80	7.60	0.20
Delek Group	Southern County Mutual Insurance Company	14.80	12-12-2015	01-30-2016	Other	HTGA: Rate, class and tier factors	9.00	5.90	0.90
Delek Group	Southern County Mutual Insurance Company	0.00	12-12-2015	01-30-2016	Other	HUGA: Rate factors in conjunction with symbol refresh	10.50	7.90	2.40
Delek Group	Southern County Mutual Insurance Company	0.00	12-12-2015	01-30-2016	Other	HUGA: Rate factors in conjunction with symbol refresh	14.00	2.80	6.30
Elephant Insurance Company	Elephant Insurance Company	10.20	12-17-2015	02-17-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate, Capping & Update E-Signature Discount	7.40	8.30	52.70
Elephant Insurance Company	Elephant Insurance Company	2.70	12-17-2015	02-17-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate, Capping & Update E-Signature Discount	4.60	3.00	15.20
Elephant Insurance Company	Elephant Insurance Company	0.00	10-29-2015	12-29-2015	Introduction of new rating variable <describe> resulting in excess of ±5% change for some policyholders.	Introduce Years Vehicle Owned and Years at Residence	0.00	0.00	0.00

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Elephant Insurance Company	Elephant Insurance Company	0.00	10-29-2015	12-29-2015	Introduction of new rating variable <describe> resulting in excess of ±5% change for some policyholders.	Introduce Years Vehicle Owned and Years at Residence	0.00	0.00	0.00
Falcon Insurance Company	Falcon Insurance Company	5.50	11-03-2015	01-04-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate change	12.60	4.10	0.00
Falcon Insurance Company	Falcon Insurance Company	10.00	11-03-2015	01-04-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate change	10.00	18.80	0.00
Falcon Insurance Company	Falcon Insurance Company	10.00	11-03-2015	01-04-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate change	10.00	18.80	0.00
Falcon Insurance Company	Falcon Insurance Company	10.00	11-03-2015	01-04-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate change	10.00	18.80	0.00
Falcon Insurance Company	Falcon Insurance Company	5.50	11-03-2015	01-04-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate change	12.60	4.10	0.00
Falcon Insurance Company	Falcon Insurance Company	5.50	11-03-2015	01-04-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate change	12.60	4.10	0.00
Farmers Insurance Group	21st Century Centennial Insurance Company	13.50		10-21-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates	5.20	6.60	9.40
Farmers Insurance Group	21st Century Centennial Insurance Company	5.30		10-21-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates	4.50	5.70	14.00
Farmers Insurance Group	Foremost County Mutual Insurance Company	9.30	11-19-2015	12-23-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate, Rate Capping	31.40	36.50	33.60

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	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
Farmers Insurance Group	Foremost County Mutual Insurance Company	10.20	11-19-2015	12-23-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates, Rate Capping	26.70	39.50	38.00
Home State Insurance Group	Home State County Mutual Insurance Company	4.94	10-05-2015	11-05-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Apollo - Monthly	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	4.84	10-05-2015	11-05-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Apollo - Semi-Annual	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	3.50	10-10-2015	12-16-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Safeco RV	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	5.90	10-15-2015	11-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Western General Laredo	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	7.21	10-15-2015	11-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	A-Max	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	5.27	10-15-2015	11-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Max Limited	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	17.70	10-28-2015	11-27-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Imperial	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	(30.00)	11-13-2015	12-19-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	RAD 5	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	7.50	11-22-2015	11-22-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Kemper Direct	8.30	7.79	6.16



**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	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 Insurance Group	Home State County Mutual Insurance Company	13.20	12-01-2015	01-01-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Aggressive	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	6.40	12-01-2015	12-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	MSIS	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	4.40	12-11-2015	01-11-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Paladin	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	16.60	12-15-2015	01-15-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Continental	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	2.10	12-26-2015	12-26-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Titan Plus	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	1.50	12-26-2015	12-26-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Titan General 2.0	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	7.50	10-01-2015	11-01-2015	Other	Excel General Agency (EGA)	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	10.20	10-01-2015	11-01-2015	Other	AmWins - Choice	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	0.00	10-12-2015	12-18-2015	Other	Safeco Motorcycle	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	0.00	10-12-2015	12-18-2015	Other	Safeco RV	8.30	7.79	6.16

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	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 Insurance Group	Home State County Mutual Insurance Company	0.00	10-12-2015	12-18-2015	Other	Safeco Classic Car	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	0.00	10-12-2015	12-18-2015	Other	Safeco True Pricing	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	6.50	10-01-2015	12-01-2015	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Kemper Preferred	8.30	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	4.45	10-01-2015	11-01-2015	Tier factors - Revised tier factors resulting in excess of $\pm 5\%$ change for some policyholders.	Saga - AAAA	8.30	7.79	6.16
Kemper Corp. Group	Unitrin Direct Insurance Company	4.20	10-02-2015	11-22-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base rate adjustments	3.50	3.50	5.50
Kemper Corp. Group	Unitrin Direct Insurance Company	4.20	10-02-2015	11-22-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base rate adjustments	3.50	3.50	5.50
Kemper Corp. Group	Unitrin Direct Property & Casualty Company	2.50	10-02-2015	11-22-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base rate adjustments	0.00	0.00	4.00
Kemper Corp. Group	Unitrin Direct Property & Casualty Company	2.50	10-02-2015	11-22-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base rate adjustments	0.00	0.00	4.00
Liberty Mutual Group	Liberty County Mutual Insurance Company	3.70	11-03-2015	12-13-2015	Other	Adjustments to Base Rates	9.90	8.80	12.80
Liberty Mutual Group	Liberty County Mutual Insurance Company	3.10	11-03-2015	12-13-2015	Other	Adjustments to Base Rates	7.10	7.50	4.80

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	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
Loya Group	Loya Insurance Company	5.50	10-22-2015	10-22-2015	Other	BI/PD/CP/CL by Driver Class Yr Model	5.65	5.43	5.26
Loya Group	Loya Insurance Company	3.20	10-22-2015	10-22-2015	Other	BI/PD/CP/CL by Driver Class Yr Model	3.33	3.19	3.00
Metropolitan Group	Metropolitan Lloyds Insurance Company of Texas	1.20	10-20-2015	12-19-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Mass Merchandising revised	7.10	7.50	13.10
Metropolitan Group	Metropolitan Lloyds Insurance Company of Texas	1.20	10-20-2015	12-19-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Mass Merchandising revised	3.10	2.70	4.90
MGA Insurance Company Inc.	MGA Insurance Company, Inc.	2.79		11-02-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	TX EP1.0 Base Rate, License Status, Non-Owner	5.77	12.37	17.08
MGA Insurance Company Inc.	MGA Insurance Company, Inc.	2.36		11-02-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	TX EP2.0 Base Rates, License Status	5.33	11.73	16.31
MGA Insurance Company Inc.	MGA Insurance Company, Inc.	2.52		11-02-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	TX EP3.0 Base Rates, License Status	5.07	5.07	21.17
MGA Insurance Company Inc.	MGA Insurance Company, Inc.	3.75	10-16-2015	11-30-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	TX BEP Base Rates, Paid in Full, Electronic Fund Transfer	16.81	16.79	16.79
Munich Re Group	American Alternative Insurance Corporation	18.70	11-01-2015	11-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	TX Personal Auto Rate Change	9.20	17.40	0.00
Nationwide Corp. Group	Colonial County Mutual Insurance Company	2.80	10-15-2015	10-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate, Model Year, SmartRide Discount	8.70	9.50	5.30

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Nationwide Corp. Group	Colonial County Mutual Insurance Company	5.90	10-15-2015	10-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate, Model Year, SmartRide Discount	12.30	12.10	2.00
Nationwide Corp. Group	Colonial County Mutual Insurance Company	5.90	10-15-2015	10-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate, Model Year, SmartRide Discount	1.00	0.00	0.00
Orpheus Group	Old American County Mutual Fire Insurance Company	9.00	10-01-2015	11-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Affirmative Insurance Services - Standard CreditBase rates for all major coverages and renewal discounts.AIS/CREDIT08-215	8.70	0.00	14.30
Orpheus Group	Old American County Mutual Fire Insurance Company	34.30	10-01-2015	11-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Affirmative Insurance Services - Partner 1 & 3 MonthBase rates for all major coverages and territories for BI and PD.PART1/3 08-015	0.00	7.18	0.00
Orpheus Group	Old American County Mutual Fire Insurance Company	3.12	10-06-2015	10-06-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Empower Managing General Agency - BravoBase rates, addition of 4 new zip codes that were not in previous table filed and addition of specific rating factors for 2016 and 2017 vehicle model years.EMB06-215	5.27	1.40	9.60
Orpheus Group	Old American County Mutual Fire Insurance Company	5.47	10-06-2015	10-06-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Empower Managing General Agency - PriorityBase rates, addition of 4 new zip codes that were not in previous table filed and addition of specific rating factors for 2016 and 2017 vehicle model years.EMP06-215	4.38	4.00	6.40
Orpheus Group	Old American County Mutual Fire Insurance Company	1.01	10-06-2015	10-06-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Empower Managing General Agency - LimitedBase rates, addition of 4 new zip codes that were not in previous table filed and addition of specific rating factors for 2016 and 2017 vehicle model years.EML06-215	2.94	2.00	10.50

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	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
Orpheus Group	Old American County Mutual Fire Insurance Company	8.40	10-15-2015	10-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Tejas SegurosBI, PD, Col base rates. Introduced 2 new factors to class plan: surcharge for liability portion of premium on vehicles that have phys dam coverage, and surcharge for single car risks with > 1 driver on policy. Several zip codes were added	5.00	11.92	8.50
Orpheus Group	Old American County Mutual Fire Insurance Company	8.08	10-15-2015	10-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Midlands Management of TexasTerritory relativity factors for selected counties, selected core rate factors, Limited Program discount, and base rates.MID08-115	5.42	(1.26)	0.00
Orpheus Group	Old American County Mutual Fire Insurance Company	2.40	10-19-2015	11-19-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Lonestar Managing General Agency - Maverick 10/19/2015 11/19/2015 Discounts, model year factors, added table: Vehicle Driver Matrix. 2.40% LONMAV08-115 15Q4Discounts, model year factors, added table: Vehicle Driver Matrix.LONMAV08-115	0.50	2.90	7.49
Orpheus Group	Old American County Mutual Fire Insurance Company	3.16	11-01-2015	12-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Venture General AgencyIncrease rates for BI/PD in all territories except 57, correct spelling of name on rate sheet for Superior (Standard) Program, increase rates for CMP/COL in Dallas, Bexar, Harris, and Fort Bend counties, revise driver classification	6.25	0.00	0.00
Orpheus Group	Old American County Mutual Fire Insurance Company	(0.20)	11-01-2015	12-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	21st Century General Agency - SelectYear model factors, add transfer discount and lower policy fee.TFC13-015	(2.00)	0.00	0.00
Orpheus Group	Old American County Mutual Fire Insurance Company	11.00	11-24-2015	12-24-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Direct General Insurance AgencyBase rate, territories redefined and symbols updated.DIRGEN03-115	14.50	11.20	13.51

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	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
Orpheus Group	Old American County Mutual Fire Insurance Company	2.70	12-01-2015	01-01-2016	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	ACCC General AgencyBase rates and policy fees for all pay plans.ACCC97-115	17.25	8.60	5.84
Progressive Group	Progressive County Mutual Insurance Company	3.60	12-04-2015	01-07-2016	Other	Base rates and factors changed.	1.80	(1.80)	(4.70)
Progressive Group	Progressive County Mutual Insurance Company	0.10	12-04-2015	01-07-2016	Other	Base rates and factors changed.	5.50	5.70	(1.00)
Safeway Insurance Group	Redpoint County Mutual Insurance Company	0.00	10-01-2015	10-01-2015	Other	New rate filing	0.00	0.00	0.00
Safeway Insurance Group	Redpoint County Mutual Insurance Company	0.00	10-01-2015	10-01-2015	Other	New rate filing	0.00	0.00	0.00
United Services Auto. Assn. Group	Garrison Property and Casualty Insurance Company	3.70	09-21-2015	11-14-2015	Other	Base Rates	(0.20)	2.50	0.00
United Services Auto. Assn. Group	Garrison Property and Casualty Insurance Company	2.40	09-21-2015	11-14-2015	Other	Base Rates	0.00	11.10	0.00
United Services Auto. Assn. Group	United Services Automobile Association	11.20	09-21-2015	11-14-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates	0.00	1.70	0.00
United Services Auto. Assn. Group	United Services Automobile Association	2.50	09-21-2015	11-14-2015	Other	Base Rates	(0.30)	(1.50)	1.30
United Services Auto. Assn. Group	USAA Casualty Insurance Company	6.50	09-21-2015	11-14-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates	0.00	6.10	0.00

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 4th Qtr 2015	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 Services Auto. Assn. Group	USAA Casualty Insurance Company	3.30	09-21-2015	11-14-2015	Other	Base Rates	(0.50)	(6.00)	0.40
United Services Auto. Assn. Group	USAA Casualty Insurance Company	8.00	09-21-2015	11-14-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates	0.00	0.70	(1.70)
United Services Auto. Assn. Group	USAA Casualty Insurance Company	3.80	09-21-2015	11-14-2015	Other	Base Rates	(0.80)	(0.80)	(3.40)

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

Overall Rate Change Previous 12 months - overall rate change for the period 4th quarter 2014 through 3rd quarter 2015.

Overall Rate Change Previous 24 months - overall rate change for the period 4th quarter 2013 through 3rd quarter 2014.

Overall Rate Change Previous 36 months - overall rate change for the period 4th quarter 2012 through 3rd quarter 2013.



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