



**Texas Department  
of Insurance**

**Quarterly Legislative Report  
on Market Conditions**

*3rd 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* Article 2251.008 which requires that the TDI issue to the Governor, Lieutenant Governor, and Speaker of the House of Representatives a *Quarterly Legislative Report on Market Conditions* reflecting changes in losses, premiums, market share, and complaints for certain lines of insurance.

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

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

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

## *Terms*

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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 SEPTEMBER 2015

	Number Of Groups/Companies	Number Of Policies Written	Premiums On Policies Written	Direct Written Premiums	Direct Losses Paid
PRODUCT LIABILITY	61 / 175	31,733	\$174,227,245	\$191,269,064	\$61,248,018
GENERAL LIABILITY - OTHER	148 / 375	1,794,093	\$2,437,407,133	\$2,512,382,911	\$1,333,930,519
COMMERCIAL FIRE & ALLIED	78 / 196	132,153	\$868,377,337	\$954,408,984	\$457,398,160
COMMERCIAL MULTIPLE PERIL	91 / 240	410,600	\$2,209,123,562	\$2,259,554,956	\$1,017,405,669
PRIVATE PASSENGER AUTO					
VOLUNTARY (VOL) LIABILITY	81 / 181	13,483,125	\$10,374,737,970	\$9,529,220,868	\$6,191,393,550
ASSIGNED RISK LIABILITY	6 / 7	3,090	\$2,812,100	\$1,847,119	\$1,922,075
PHYSICAL DAMAGE	78 / 175	10,477,192	\$8,174,631,918	\$7,510,331,410	\$4,956,219,908
TOTAL PPA	82 / 184	23,963,407	\$18,552,181,988	\$17,041,399,397	\$11,149,535,533
HOMEOWNERS MULTIPLE PERIL	75 / 132	6,564,028	\$8,279,955,951	\$7,881,369,473	\$3,522,075,071
WORKERS' COMPENSATION					
VOL PREMIUMS < \$5,000		153,094	\$218,020,520	*	*
VOL PREMIUMS \$5,000 - \$100,000		61,232	\$1,196,768,004	*	*
VOL PREMIUMS > \$100,000		4,845	\$1,253,998,646	*	*
TOTAL VOLUNTARY	93 / 273	219,171	\$2,668,787,170	\$2,868,466,859	\$1,195,842,478
RESIDUAL MARKET **	1 / 1	136	\$4,655,151	\$3,268,350	\$2,342,290
TOTAL WC	93 / 273	219,307	\$2,673,442,321	\$2,871,735,209	\$1,198,184,768
BOILER & MACHINERY	47 / 138	75,712	\$101,479,778	\$122,507,130	\$80,313,766
COMMERCIAL CRIME	37 / 89	16,845	\$17,355,729	\$19,091,289	\$3,769,192
COMMERCIAL GLASS	2 / 2	25	\$35,595	\$35,860	\$3,202
MEDICAL PROFESSIONAL LIABILITY	34 / 49	81,590	\$179,837,803	\$183,326,432	\$44,867,789
MISC. PROFESSIONAL LIABILITY	38 / 85	63,643	\$385,693,509	\$426,732,022	\$161,339,857

\* 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	- / -
General Liability	145 / 359	146 / 354	143 / 356	141 / 350	141 / 357	140 / 350	141 / 352	- / -
Commercial Fire & Allied	71 / 176	71 / 171	69 / 175	77 / 173	70 / 174	75 / 182	71 / 168	- / -
Commercial Multiple Peril	89 / 218	85 / 227	90 / 228	86 / 228	87 / 225	87 / 228	87 / 224	- / -
Private Passenger Auto	80 / 170	78 / 170	78 / 170	77 / 169	79 / 171	81 / 177	78 / 172	- / -
Homeowners Multiple Peril	62 / 105	68 / 111	64 / 108	69 / 115	65 / 109	74 / 120	67 / 115	- / -
Workers' Compensation	96 / 262	93 / 266	93 / 257	88 / 262	91 / 263	89 / 263	93 / 264	- / -
Boiler & Machinery	47 / 131	46 / 131	46 / 129	44 / 129	45 / 132	43 / 131	47 / 129	- / -
Commercial Crime	32 / 79	34 / 79	31 / 80	34 / 82	34 / 82	35 / 78	34 / 81	- / -
Commercial Glass	1 / 1	2 / 2	3 / 3	2 / 2	2 / 2	2 / 2	1 / 1	- / -
Medical Professional Liability	28 / 38	32 / 40	28 / 38	30 / 40	32 / 42	33 / 43	32 / 42	- / -
Misc. Professional Liability	36 / 72	37 / 76	36 / 69	37 / 81	36 / 77	37 / 80	37 / 80	- / -

## Product Liability

There were 61 groups, 175 companies, that had direct written premium for Product Liability in the third quarter of 2015, as compared to 63 groups, 177 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	Travelers Group	11.37%	\$4,302,021	(8.11%)	\$21,756,242	1.65%	(\$3,849,985)	60.18
2	Zurich Insurance Group	10.65%	\$4,866,236	44.32%	\$20,378,924	25.80%	(\$23,100,036)	15.15
3	Liberty Mutual Group	8.19%	\$4,565,345	96.93%	\$15,661,694	14.32%	\$3,902,417	11.66
4	United Fire & Casualty Group	7.32%	\$3,354,502	13.45%	\$14,002,430	23.07%	\$2,475,604	5.99
5	Chubb & Son Inc. Group	7.18%	\$3,473,680	7.99%	\$13,735,553	8.21%	(\$291,698)	26.66
6	Hartford Fire & Casualty Group	6.90%	\$2,963,198	(11.33%)	\$13,205,406	10.24%	\$3,425,054	43.25
7	Ace Limited Group	5.47%	\$2,061,018	(12.48%)	\$10,469,622	(19.49%)	\$4,375,470	5.97
8	American Financial Group	4.55%	\$1,951,066	(14.45%)	\$8,702,877	6.33%	(\$1,597,629)	39.07
9	American International Group	2.92%	\$674,064	75.60%	\$5,575,868	2.09%	(\$5,756,440)	655.70
10	Allianz Insurance Group	2.56%	\$1,224,631	4.25%	\$4,905,927	20.89%	\$6,790,124	0.00
11	Sentry Insurance Group	2.53%	\$997,873	10.08%	\$4,837,633	10.92%	(\$273,878)	12.71
12	Nationwide Corp. Group	2.50%	\$1,167,743	0.71%	\$4,788,713	14.88%	(\$124,564)	6.50
13	Fairfax Financial Group	2.12%	\$748,785	16.60%	\$4,058,400	52.88%	\$212,385	66.47
14	Federated Mutual Group	1.71%	\$796,105	(0.79%)	\$3,267,584	7.02%	(\$441,002)	6.79
15	Old Republic Group	1.63%	\$658,879	(8.74%)	\$3,119,774	110.91%	(\$7,968,653)	2.66
16	Electric Insurance Group <sup>++</sup>	1.63%	\$0	*	\$3,115,241	(48.54%)	\$2,443,091	**
17	Central Mutual Insurance Co. Group	1.60%	\$642,173	3.98%	\$3,061,716	41.15%	(\$663,594)	4.28
18	AmTrust GMACI Maiden Group	1.45%	\$594,506	(2.84%)	\$2,771,229	10.13%	\$17,964	23.98
19	Cincinnati Financial Group	1.40%	\$649,886	(3.99%)	\$2,682,202	13.43%	(\$437,428)	4.09
20	MS & AD Insurance Group	1.39%	\$64,687	(5.64%)	\$2,652,870	571.20%	(\$219,791)	0.00
21	Arch Insurance Group	1.30%	\$500,476	(8.13%)	\$2,484,150	(27.42%)	\$745,294	0.01
22	Tokio Marine Holdings Inc. Group	1.14%	\$263,887	233.27%	\$2,189,768	29.37%	\$561,957	10.79
23	EMC Insurance Co. Group	1.13%	\$431,064	(11.76%)	\$2,155,278	10.99%	(\$250,660)	12.40
24	CNA Insurance Group	1.03%	\$601,445	112.99%	\$1,975,551	25.05%	(\$653,059)	126.32
25	Everest Reinsurance Holdings Group	1.02%	\$193,566	(49.55%)	\$1,951,918	161.59%	(\$18,048)	0.00
<b>Top 25 Groups Total</b>		<b>90.71%</b>	<b>\$37,746,836</b>	<b>10.80%</b>	<b>\$173,506,570</b>	<b>10.75%</b>	<b>(\$20,697,105)</b>	<b>36.61</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$42,692,010</b>	<b>10.83%</b>	<b>\$191,269,064</b>	<b>9.59%</b>	<b>(\$20,266,674)</b>	<b>34.15</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.

++ 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
3rd qtr 2010	\$37,915,722	\$31,025,270	\$11,882,224
4th qtr 2010	\$39,704,587	\$38,700,756	\$15,077,786
1st qtr 2011	\$38,290,472	\$38,033,220	\$6,475,031
2nd qtr 2011	\$37,860,232	\$37,622,208	\$10,107,805
3rd qtr 2011	\$34,228,134	\$33,958,606	\$17,373,177
4th qtr 2011	\$42,514,389	\$46,853,168	\$20,071,490
1st qtr 2012	\$39,081,107	\$41,879,528	\$16,329,373
2nd qtr 2012	\$44,984,327	\$46,677,056	\$14,297,627
3rd qtr 2012	\$43,657,144	\$47,554,273	\$15,439,376
4th qtr 2012	\$48,140,140	\$49,561,563	\$14,245,828
1st qtr 2013	\$43,300,543	\$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

### 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, 375 companies, that had direct written premium for General Liability in the third quarter of 2015, as compared to 148 groups, 376 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	American International Group	11.27%	\$69,620,981	(14.69%)	\$283,214,362	(16.73%)	\$16,194,044	107.97
2	Travelers Group	9.59%	\$59,233,770	(5.89%)	\$240,875,985	(0.68%)	(\$31,046,859)	26.74
3	Zurich Insurance Group	7.79%	\$46,939,117	(2.20%)	\$195,681,971	(9.93%)	(\$149,573,548)	62.72
4	Liberty Mutual Group	6.33%	\$32,261,775	3.06%	\$159,059,158	18.84%	\$8,289,185	18.24
5	Ace Limited Group	6.22%	\$35,993,305	(16.13%)	\$156,313,806	0.73%	\$18,585,927	36.01
6	CNA Insurance Group	2.90%	\$18,078,833	2.57%	\$72,756,116	4.54%	(\$19,130,066)	45.60
7	American Financial Group	2.70%	\$13,738,522	4.78%	\$67,925,469	4.27%	\$6,245,574	32.58
8	Hartford Fire & Casualty Group	2.68%	\$16,532,010	(4.09%)	\$67,372,950	3.52%	(\$1,272,807)	42.45
9	Chubb & Son Inc. Group	2.66%	\$18,411,612	(6.88%)	\$66,932,758	(1.25%)	(\$722,119)	99.93
10	WR Berkley Corp. Group	2.18%	\$16,273,997	(1.94%)	\$54,704,649	1.60%	\$4,971,459	6.31
11	Nationwide Corp. Group	2.03%	\$13,651,572	17.03%	\$51,034,697	21.40%	\$6,922,995	21.08
12	Arch Insurance Group	1.97%	\$14,299,304	3.80%	\$49,450,504	(5.79%)	(\$1,227,089)	27.75
13	State Farm Group	1.78%	\$12,191,073	(0.82%)	\$44,743,821	(0.93%)	\$2,569,973	27.46
14	Starr Group	1.76%	\$9,040,080	(24.47%)	\$44,101,665	(20.52%)	\$6,482,207	7.03
15	TD Friedkin Group	1.74%	\$12,337,732	1.38%	\$43,674,404	(1.25%)	\$435,621	36.66
16	XL America Group	1.63%	\$11,873,712	(8.70%)	\$40,969,109	(0.94%)	\$639,300	15.33
17	Tokio Marine Holdings Inc. Group	1.52%	\$11,045,203	79.08%	\$38,077,620	73.79%	\$8,520,396	36.85
18	Alleghany Group	1.43%	\$9,042,241	4.81%	\$35,804,916	5.74%	\$6,726,935	6.58
19	United Fire & Casualty Group	1.33%	\$8,168,455	20.24%	\$33,487,635	22.69%	\$5,840,182	13.68
20	Swiss Re Group	1.10%	\$16,179,897	402.43%	\$27,748,595	108.67%	(\$17,787,290)	30.08
21	Old Republic Group	1.08%	\$5,650,884	(18.97%)	\$27,111,839	7.18%	\$2,767,016	26.56
22	Fairfax Financial Group	1.08%	\$5,919,804	13.25%	\$27,068,576	9.27%	\$2,589,010	15.83
23	AmTrust GMACI Maiden Group	0.98%	\$5,619,655	8.22%	\$24,614,169	29.03%	\$2,152,546	37.06
24	Endurance Group	0.98%	\$6,934,985	22.28%	\$24,602,716	34.21%	\$1,338,056	0.03
25	Berkshire Hathaway Group	0.93%	\$8,470,521	86.00%	\$23,423,197	51.88%	\$350,300	1.43
<b>Top 25 Groups Total</b>		<b>75.66%</b>	<b>\$477,509,040</b>	<b>(0.19%)</b>	<b>\$1,900,750,687</b>	<b>0.55%</b>	<b>(\$119,139,052)</b>	<b>44.17</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$631,821,510</b>	<b>1.70%</b>	<b>\$2,512,382,911</b>	<b>1.97%</b>	<b>(\$63,404,157)</b>	<b>43.61</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
3rd qtr 2010	\$325,396,342	\$622,512,344	\$294,802,305
4th qtr 2010	\$322,859,960	\$444,461,688	\$243,505,847
1st qtr 2011	\$361,284,118	\$495,901,201	\$204,394,988
2nd qtr 2011	\$390,333,585	\$513,476,675	\$264,280,255
3rd qtr 2011	\$352,144,908	\$474,602,729	\$250,745,738
4th qtr 2011	\$341,050,642	\$478,316,409	\$319,942,001
1st qtr 2012	\$347,277,799	\$502,375,766	\$308,119,379
2nd qtr 2012	\$433,000,425	\$614,881,239	\$505,115,549
3rd qtr 2012	\$393,436,821	\$567,006,341	\$241,374,521
4th qtr 2012	\$370,454,882	\$485,941,025	\$325,205,546
1st qtr 2013	\$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

### 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, 196 companies, that had direct written premium for Commercial Fire & Allied in the third quarter of 2015, as compared to 74 groups, 196 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	FM Global Group	12.74%	\$33,512,193	(17.06%)	\$121,615,829	(15.47%)	(\$1,532,231)	68.25
2	Zurich Insurance Group	12.65%	\$28,811,135	46.36%	\$120,718,676	18.24%	\$8,744,431	72.13
3	Texas Windstorm Insurance Association	10.70%	\$26,623,853	(6.94%)	\$102,082,611	(3.96%)	\$489,029	25.18
4	Travelers Group	10.30%	\$20,222,591	1.26%	\$98,310,763	13.02%	\$4,340,021	47.18
5	Liberty Mutual Group	7.01%	\$13,396,697	(22.30%)	\$66,862,588	(6.31%)	\$4,788,183	64.82
6	Allianz Insurance Group	5.49%	\$18,804,293	11.78%	\$52,353,668	(5.10%)	\$17,207,590	8.49
7	American International Group	4.71%	\$6,724,471	185.35%	\$44,909,658	30.90%	\$4,453,228	29.57
8	Swiss Re Group	3.52%	\$10,354,508	(18.17%)	\$33,638,759	(11.20%)	(\$6,670,920)	15.26
9	XL America Group	2.91%	\$4,300,162	(10.17%)	\$27,748,925	7.96%	\$32,478	52.20
10	United Fire & Casualty Group	2.72%	\$6,570,003	1.00%	\$25,994,654	4.43%	\$3,037,412	54.70
11	Sentry Insurance Group	2.20%	\$4,571,719	4.27%	\$20,951,647	6.42%	(\$629,838)	94.71
12	CNA Insurance Group	2.09%	\$4,231,211	(6.71%)	\$19,905,284	(2.64%)	\$269,169	79.81
13	Federated Mutual Group	1.59%	\$4,438,449	8.87%	\$15,144,520	9.13%	(\$969,584)	62.91
14	The Hanover Insurance Group	1.55%	\$2,994,768	7.00%	\$14,825,519	9.42%	\$1,598,147	11.17
15	Alleghany Group	1.51%	\$1,916,156	(55.20%)	\$14,413,522	(27.99%)	\$1,786,847	491.82
16	Hannover Group	1.46%	\$4,236,138	(57.89%)	\$13,887,949	(37.92%)	\$12,347,933	79.35
17	AXIS Capital Group	1.24%	\$2,110,258	(33.05%)	\$11,829,646	(16.09%)	(\$5,827,527)	376.15
18	Texas Farm Bureau Mutual Group	1.11%	\$2,520,386	(3.57%)	\$10,593,480	(3.04%)	(\$586,980)	66.40
19	State Auto Mutual Group	1.06%	\$2,199,153	(17.35%)	\$10,104,448	(6.59%)	\$520,515	76.33
20	EMC Insurance Co. Group	1.03%	\$2,612,192	6.00%	\$9,840,146	11.33%	\$1,252,613	67.38
21	NKSJ Holdings Inc. Group	0.86%	\$3,799,549	237.57%	\$8,175,797	42.28%	\$1,341,157	25.08
22	Enstar Group	0.83%	\$3,020,873	*	\$7,900,407	*	\$633,620	1.58
23	Tokio Marine Holdings Inc. Group	0.81%	\$2,010,555	6.38%	\$7,751,191	25.27%	\$1,418,288	**
24	MS & AD Insurance Group	0.81%	\$2,704,106	126.01%	\$7,693,069	75.54%	\$1,139,626	35.50
25	Munich Re Group	0.80%	\$1,958,946	(0.77%)	\$7,668,430	5.97%	\$662,237	49.88
<b>Top 25 Groups Total</b>		<b>91.67%</b>	<b>\$214,644,365</b>	<b>(0.74%)</b>	<b>\$874,921,186</b>	<b>0.94%</b>	<b>\$49,845,444</b>	<b>55.53</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$235,916,649</b>	<b>(4.36%)</b>	<b>\$954,408,984</b>	<b>(2.33%)</b>	<b>\$54,837,107</b>	<b>59.94</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
3rd qtr 2010	\$167,157,673	\$208,584,681	\$110,721,431
4th qtr 2010	\$128,660,391	\$147,539,427	\$133,854,252
1st qtr 2011	\$318,452,763	\$341,873,971	\$107,659,034
2nd qtr 2011	\$215,886,129	\$256,692,672	\$115,474,689
3rd qtr 2011	\$165,837,930	\$189,947,160	\$135,081,287
4th qtr 2011	\$143,305,296	\$156,763,683	\$142,921,090
1st qtr 2012	\$334,604,135	\$351,474,956	\$129,215,486
2nd qtr 2012	\$248,894,685	\$292,421,981	\$190,707,161
3rd qtr 2012	\$207,180,691	\$246,440,441	\$153,622,337
4th qtr 2012	\$160,808,222	\$177,797,089	\$88,856,074
1st qtr 2013	\$243,245,324	\$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

### 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 91 groups, 240 companies, that had direct written premium for Commercial Multiple Peril in the third quarter of 2015, as compared to 90 groups, 237 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	Travelers Group	9.31%	\$56,433,641	(0.72%)	\$210,294,526	(2.70%)	(\$18,619,523)	55.86
2	Hartford Fire & Casualty Group	9.09%	\$49,968,325	(1.53%)	\$205,344,585	1.66%	\$20,025,308	55.63
3	Liberty Mutual Group	6.65%	\$36,569,154	1.06%	\$150,265,557	0.87%	\$10,053,359	73.56
4	Farmers Insurance Group	6.59%	\$36,727,901	(3.88%)	\$148,835,420	(4.97%)	\$11,681,733	42.84
5	Nationwide Corp. Group	5.79%	\$31,962,562	7.27%	\$130,819,886	7.55%	\$14,951,290	38.10
6	CNA Insurance Group	5.09%	\$25,809,014	(0.35%)	\$114,980,427	(4.89%)	\$6,404,453	48.08
7	Tokio Marine Holdings Inc. Group	4.65%	\$24,268,471	6.49%	\$104,976,453	3.18%	\$5,995,038	48.94
8	Chubb & Son Inc. Group	4.20%	\$21,890,493	6.01%	\$94,788,650	6.13%	\$13,012,822	29.79
9	State Farm Group	4.06%	\$24,091,310	4.83%	\$91,799,424	2.57%	\$6,296,321	36.16
10	American International Group	3.64%	\$29,710,807	(39.16%)	\$82,282,354	(6.80%)	\$14,406,254	14.06
11	Allstate Insurance Group	3.52%	\$21,436,006	5.31%	\$79,643,082	7.27%	\$6,141,274	46.14
12	The Hanover Insurance Group	2.76%	\$17,014,470	1.98%	\$62,446,564	10.40%	\$1,361,158	47.72
13	Zurich Insurance Group	2.67%	\$13,180,629	(0.02%)	\$60,248,009	(9.10%)	(\$2,262,828)	91.45
14	Church Mutual Insurance Company	2.48%	\$13,469,122	7.24%	\$56,030,812	(3.03%)	\$501,386	82.04
15	Cincinnati Financial Group	2.11%	\$12,538,493	5.01%	\$47,695,589	2.18%	\$1,060,086	53.21
16	WR Berkley Corp. Group	1.91%	\$10,529,008	(1.67%)	\$43,110,553	4.39%	\$8,670,422	36.22
17	Ace Limited Group	1.89%	\$12,500,446	6.50%	\$42,730,706	(2.18%)	(\$1,379,735)	47.57
18	Guideone Insurance Group	1.67%	\$10,046,009	11.73%	\$37,784,980	8.51%	(\$5,251,010)	75.90
19	Central Mutual Insurance Co. Group	1.56%	\$8,999,053	11.01%	\$35,277,034	12.27%	(\$2,415,317)	47.86
20	Amerisure Company Group	1.31%	\$8,009,761	(2.56%)	\$29,493,598	(0.60%)	(\$2,738,003)	27.45
21	Delek Group	1.26%	\$7,219,496	18.17%	\$28,443,929	6.44%	(\$192,998)	59.68
22	Old Republic Group	1.16%	\$6,931,424	6.03%	\$26,265,970	14.37%	\$893,698	9.36
23	Fairfax Financial Group	1.09%	\$5,566,854	33.48%	\$24,551,603	49.42%	(\$436,901)	75.38
24	State National Group	0.91%	\$4,232,310	(41.67%)	\$20,555,466	(30.53%)	\$73,861	12.89
25	State Auto Mutual Group	0.85%	\$4,645,355	(8.11%)	\$19,277,832	(0.89%)	\$2,535,355	45.42
<b>Top 25 Groups Total</b>		<b>86.21%</b>	<b>\$493,750,114</b>	<b>(2.14%)</b>	<b>\$1,947,943,009</b>	<b>0.79%</b>	<b>\$90,767,503</b>	<b>48.87</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$575,798,526</b>	<b>(1.29%)</b>	<b>\$2,259,554,956</b>	<b>1.28%</b>	<b>\$113,509,212</b>	<b>47.39</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
3rd qtr 2010	\$431,131,800	\$463,062,525	\$272,989,966
4th qtr 2010	\$428,363,482	\$428,880,026	\$250,415,577
1st qtr 2011	\$450,276,736	\$458,586,112	\$263,288,097
2nd qtr 2011	\$469,615,367	\$501,538,698	\$323,716,334
3rd qtr 2011	\$451,430,003	\$469,895,351	\$360,796,423
4th qtr 2011	\$478,179,681	\$441,788,109	\$308,880,056
1st qtr 2012	\$479,171,464	\$490,237,879	\$265,147,416
2nd qtr 2012	\$508,275,263	\$513,206,300	\$367,435,437
3rd qtr 2012	\$500,447,818	\$519,504,839	\$336,545,551
4th qtr 2012	\$476,617,000	\$469,964,137	\$265,762,231
1st qtr 2013	\$509,920,554	\$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	\$214,722,049
2nd qtr 2015	\$581,721,008	\$605,667,150	\$260,571,200
3rd qtr 2015	\$558,040,472	\$575,798,526	\$272,848,933

### 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, 184 companies, that had direct written premium for Private Passenger Auto in the third quarter of 2015, as compared to 81 groups, 180 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	State Farm Group	18.32%	\$819,216,262	3.26%	\$3,121,450,169	3.45%	(\$96,069,228)	69.48
2	Allstate Insurance Group	11.70%	\$528,176,400	8.80%	\$1,994,318,202	8.76%	\$88,203,009	57.74
3	Berkshire Hathaway Group	9.98%	\$470,780,392	16.69%	\$1,701,536,558	19.17%	\$109,745,174	63.06
4	Farmers Insurance Group	9.13%	\$405,015,133	4.35%	\$1,555,480,799	4.82%	(\$36,211,481)	65.03
5	Progressive Group	8.81%	\$397,845,392	8.61%	\$1,502,066,746	8.50%	\$58,725,323	59.03
6	United Services Auto. Assn. Group	7.68%	\$353,529,291	6.74%	\$1,309,496,968	7.16%	(\$15,838,718)	75.06
7	Home State Insurance Group	4.01%	\$184,123,119	14.56%	\$683,477,818	15.09%	\$569,153	55.64
8	Texas Farm Bureau Mutual Group	3.68%	\$161,206,790	3.79%	\$626,593,587	4.79%	(\$1,409,001)	72.89
9	Nationwide Corp. Group	3.00%	\$135,224,456	(0.86%)	\$510,813,438	(5.49%)	(\$18,267,596)	66.81
10	Liberty Mutual Group	2.95%	\$139,888,093	5.55%	\$502,343,667	7.30%	\$44,066,152	55.90
11	Orpheus Group	2.02%	\$78,765,347	(5.25%)	\$344,113,763	(10.37%)	\$9,691,709	83.10
12	Titus Group	1.91%	\$94,853,733	29.61%	\$325,276,013	34.16%	\$16,030,284	49.29
13	Loya Group	1.50%	\$63,928,541	3.73%	\$255,422,523	3.10%	(\$3,579,106)	66.23
14	Delek Group	1.34%	\$58,658,594	(1.18%)	\$228,862,308	3.66%	(\$657,892)	82.99
15	Auto Club Enterprises Ins. Group	1.26%	\$60,621,196	7.08%	\$215,388,315	10.61%	\$1,606,314	54.38
16	ACCC Insurance Company	1.20%	\$49,015,766	(15.23%)	\$204,157,277	(8.19%)	\$1,645,172	75.59
17	Metropolitan Group	1.01%	\$46,799,602	11.21%	\$172,766,277	8.33%	\$960,199	54.83
18	Germania Insurance Group	0.94%	\$44,422,460	8.16%	\$160,108,704	7.54%	(\$512,748)	55.88
19	Amica Mutual Group	0.74%	\$38,303,349	15.30%	\$126,571,315	15.38%	(\$7,752,870)	67.55
20	Kemper Corp. Group	0.56%	\$26,112,742	2.86%	\$95,513,335	(4.17%)	\$7,639,597	60.48
21	MGA Insurance Company Inc.	0.55%	\$24,447,900	13.63%	\$93,917,100	19.39%	\$616,233	52.78
22	Affirmative Insurance Group	0.48%	\$19,837,560	4.08%	\$82,033,184	15.38%	(\$2,058,936)	77.38
23	Alinsco Insurance Company	0.45%	\$24,463,678	105.82%	\$77,281,327	232.78%	\$714,306	40.29
24	American Access Casualty Company	0.43%	\$20,730,602	37.74%	\$72,556,559	47.83%	\$1,027,254	44.01
25	CEM Insurance Company	0.41%	\$17,140,264	(3.52%)	\$70,361,102	(3.36%)	(\$53,228)	55.35
<b>Top 25 Groups Total</b>		<b>94.08%</b>	<b>\$4,263,106,662</b>	<b>7.34%</b>	<b>\$16,031,907,054</b>	<b>7.64%</b>	<b>\$158,829,075</b>	<b>64.39</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$4,531,645,320</b>	<b>7.45%</b>	<b>\$17,041,399,397</b>	<b>7.79%</b>	<b>\$174,745,570</b>	<b>64.34</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
3rd qtr 2010	\$3,393,165,622	\$3,474,882,252	\$1,947,543,719
4th qtr 2010	\$3,344,096,024	\$3,169,634,722	\$1,959,243,949
1st qtr 2011	\$3,390,287,899	\$3,494,398,083	\$1,910,844,236
2nd qtr 2011	\$3,489,291,951	\$3,261,906,165	\$2,188,633,458
3rd qtr 2011	\$3,696,331,664	\$3,491,734,258	\$2,054,546,811
4th qtr 2011	\$3,455,005,448	\$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

### 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, 181 companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the third quarter of 2015, as compared to 81 groups, 179 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	State Farm Group	18.93%	\$471,430,788	1.83%	\$1,803,593,450	1.75%	(\$80,932,767)	71.46
2	Berkshire Hathaway Group	10.11%	\$266,685,367	15.79%	\$963,482,421	18.85%	\$109,682,348	56.59
3	Allstate Insurance Group	9.92%	\$251,552,986	7.16%	\$945,035,888	5.37%	\$25,408,542	70.33
4	Farmers Insurance Group	9.32%	\$232,928,426	4.41%	\$888,132,448	3.32%	(\$34,813,867)	63.73
5	Progressive Group	8.97%	\$225,130,104	8.83%	\$854,860,371	9.20%	\$32,596,594	56.64
6	United Services Auto. Assn. Group	7.08%	\$181,407,184	5.44%	\$675,026,535	7.50%	(\$34,780,912)	81.35
7	Home State Insurance Group	4.14%	\$105,890,717	15.77%	\$394,067,082	18.44%	\$328,851	57.01
8	Texas Farm Bureau Mutual Group	3.44%	\$83,990,399	3.44%	\$327,679,947	4.63%	(\$3,550,703)	74.10
9	Nationwide Corp. Group	2.99%	\$75,256,596	(2.00%)	\$285,271,966	(6.78%)	(\$20,642,579)	70.03
10	Liberty Mutual Group	2.80%	\$74,296,761	4.44%	\$266,673,598	6.27%	\$9,483,972	55.20
11	Orpheus Group	2.36%	\$52,104,190	(7.04%)	\$224,560,511	(14.99%)	\$3,748,830	87.03
12	Titus Group	1.84%	\$51,849,887	32.57%	\$175,181,588	38.38%	\$7,116,569	43.90
13	ACCC Insurance Company	1.77%	\$39,063,655	(12.89%)	\$168,328,217	(0.62%)	\$87,810	76.02
14	Loya Group	1.75%	\$41,717,961	3.52%	\$166,359,298	1.34%	(\$2,896,187)	66.11
15	Delek Group	1.46%	\$35,557,217	(2.14%)	\$139,578,357	3.07%	\$1,404,605	75.37
16	Auto Club Enterprises Ins. Group	1.24%	\$33,047,335	6.45%	\$118,157,316	10.62%	(\$1,183,277)	55.78
17	Metropolitan Group	0.97%	\$24,922,838	10.26%	\$92,245,559	7.15%	(\$1,153,135)	60.51
18	Germania Insurance Group	0.77%	\$20,386,120	7.98%	\$73,138,637	6.08%	(\$3,256,771)	57.43
19	Amica Mutual Group	0.75%	\$21,460,989	12.90%	\$71,271,550	12.60%	(\$8,216,057)	69.19
20	MGA Insurance Company Inc.	0.65%	\$16,006,527	14.75%	\$61,484,165	20.13%	(\$490,948)	51.54
21	Kemper Corp. Group	0.60%	\$15,593,046	2.27%	\$57,132,109	(3.36%)	\$4,799,479	64.63
22	Affirmative Insurance Group	0.57%	\$13,374,366	7.79%	\$54,474,399	18.54%	(\$1,649,538)	79.88
23	American Access Casualty Company	0.52%	\$14,265,920	42.72%	\$49,704,253	53.41%	\$466,132	39.47
24	Alinsco Insurance Company	0.49%	\$14,957,270	112.93%	\$46,830,073	246.89%	\$436,732	34.29
25	Sentry Insurance Group	0.49%	\$10,462,046	(22.30%)	\$46,438,254	(20.62%)	(\$1,006,479)	76.51
<b>Top 25 Groups Total</b>		<b>93.91%</b>	<b>\$2,373,338,695</b>	<b>6.39%</b>	<b>\$8,948,707,992</b>	<b>6.55%</b>	<b>\$987,244</b>	<b>65.92</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$2,526,763,822</b>	<b>6.52%</b>	<b>\$9,529,220,868</b>	<b>6.83%</b>	<b>\$2,276,091</b>	<b>65.87</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
3rd qtr 2010	\$1,927,138,785	\$2,001,255,036	\$1,157,449,720
4th qtr 2010	\$1,911,650,320	\$1,810,288,044	\$1,167,443,022
1st qtr 2011	\$1,950,493,453	\$2,021,904,737	\$1,141,417,644
2nd qtr 2011	\$2,002,780,619	\$1,875,487,904	\$1,170,408,309
3rd qtr 2011	\$2,123,123,471	\$2,009,990,300	\$1,174,564,729
4th qtr 2011	\$2,014,354,467	\$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

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

There were 6 groups, 7 companies, that had assigned risk (no voluntary liability nor physical damage) direct written premium for Private Passenger Auto in the third quarter of 2015, as compared to 8 groups, 9 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015</b>	<b>% Change 3rd Quarter 2014 to 2015</b>	<b>4 Quarters Ending 3rd Qtr 2015</b>	<b>% Change 4 Qtrs Ending 2014 to 2015</b>	<b>Net Underwriting Profit or Loss 3rd Qtr 2015</b>	<b>Loss Ratio 3rd Qtr 2015</b>
1	Berkshire Hathaway Group	38.03%	\$192,797	2.43%	\$702,433	(13.00%)	\$62,596	86.40
2	Farmers Insurance Group	25.72%	\$106,316	(25.58%)	\$475,054	(18.56%)	\$55,308	117.09
3	State Farm Group	20.76%	\$86,610	(6.32%)	\$383,463	(18.60%)	(\$58,944)	62.22
4	Allstate Insurance Group	8.68%	\$42,661	(28.87%)	\$160,398	(28.51%)	\$14,355	27.65
5	Texas Farm Bureau Mutual Group	6.49%	\$37,878	18.29%	\$119,805	(17.62%)	\$70,624	97.81
6	Mercury General Group	0.31%	\$88	(96.33%)	\$5,686	(35.62%)	\$2,333	0.00
7	Alfa Insurance Group	0.02%	\$0	*	\$412	71.67%	\$60	**
8	Liberty Mutual Group	0.00%	\$0	*	\$0	*	\$707	**
9	United Services Auto. Assn. Group	0.00%	\$0	*	\$0	*	(\$7,736)	**
10	Nationwide Corp. Group	(0.01%)	\$0	100.00%	(\$132)	(106.70%)	\$3,491	**

<b>Top Groups Total</b>	<b>100.00%</b>	<b>\$466,350</b>	<b>(9.40%)</b>	<b>\$1,847,119</b>	<b>(17.92%)</b>	<b>\$142,794</b>	<b>84.35</b>
<b>Total Market</b>	<b>100.00%</b>	<b>\$466,350</b>	<b>(9.40%)</b>	<b>\$1,847,119</b>	<b>(17.92%)</b>	<b>\$142,794</b>	<b>84.35</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
3rd qtr 2010	\$1,405,882	\$912,104	\$989,988
4th qtr 2010	\$803,354	\$800,943	\$856,930
1st qtr 2011	\$910,367	\$1,076,343	\$790,299
2nd qtr 2011	\$1,271,996	\$811,615	\$1,106,610
3rd qtr 2011	\$1,241,969	\$834,219	\$760,835
4th qtr 2011	\$1,038,919	\$655,124	\$672,817
1st qtr 2012	\$1,368,968	\$1,041,810	\$734,593
2nd qtr 2012	\$1,074,057	\$724,092	\$610,326
3rd qtr 2012	\$1,057,981	\$772,187	\$612,843
4th qtr 2012	\$845,984	\$541,545	\$560,516
1st qtr 2013	\$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

## Private Passenger Auto (All Physical Damage)

There were 78 groups, 175 companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the third quarter of 2015, as compared to 79 groups, 174 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	State Farm Group	17.54%	\$347,698,864	5.26%	\$1,317,473,256	5.89%	(\$15,077,517)	66.81
2	Allstate Insurance Group	13.97%	\$276,580,753	10.35%	\$1,049,121,916	12.01%	\$62,780,112	46.29
3	Berkshire Hathaway Group	9.82%	\$203,902,228	17.90%	\$737,351,704	19.63%	\$230	71.50
4	Farmers Insurance Group	8.88%	\$171,980,391	4.30%	\$666,873,297	6.91%	(\$1,452,922)	66.74
5	Progressive Group	8.62%	\$172,715,288	8.33%	\$647,206,375	7.59%	\$26,128,729	62.14
6	United Services Auto. Assn. Group	8.45%	\$172,122,107	8.15%	\$634,470,433	6.81%	\$18,949,930	68.42
7	Texas Farm Bureau Mutual Group	3.98%	\$77,178,513	4.16%	\$298,793,835	4.98%	\$2,071,078	71.56
8	Home State Insurance Group	3.85%	\$78,232,402	12.96%	\$289,410,736	10.81%	\$240,302	53.79
9	Liberty Mutual Group	3.14%	\$65,591,332	6.85%	\$235,670,069	8.50%	\$34,581,473	56.69
10	Nationwide Corp. Group	3.00%	\$59,967,860	0.62%	\$225,541,604	(3.80%)	\$2,371,492	62.77
11	Titus Group	2.00%	\$43,003,846	26.21%	\$150,094,425	29.55%	\$8,913,715	55.78
12	Orpheus Group	1.59%	\$26,661,157	(1.55%)	\$119,553,252	(0.18%)	\$5,942,879	75.40
13	Auto Club Enterprises Ins. Group	1.29%	\$27,573,861	7.86%	\$97,230,999	10.59%	\$2,789,591	52.70
14	Delek Group	1.19%	\$23,101,377	0.34%	\$89,283,951	4.59%	(\$2,062,497)	94.72
15	Loya Group	1.19%	\$22,210,580	4.13%	\$89,063,225	6.56%	(\$682,919)	66.47
16	Germania Insurance Group	1.16%	\$24,036,340	8.31%	\$86,970,067	8.80%	\$2,744,023	54.56
17	Metropolitan Group	1.07%	\$21,876,764	12.32%	\$80,520,718	9.71%	\$2,113,334	48.37
18	Amica Mutual Group	0.74%	\$16,842,360	18.51%	\$55,299,765	19.17%	\$463,187	65.46
19	Kemper Corp. Group	0.51%	\$10,519,696	3.75%	\$38,381,226	(5.35%)	\$2,840,118	54.34
20	ACCC Insurance Company	0.48%	\$9,952,111	(23.30%)	\$35,829,060	(32.41%)	\$1,557,362	73.88
21	MGA Insurance Company Inc.	0.43%	\$8,441,373	11.55%	\$32,432,935	18.01%	\$1,107,181	55.12
22	Alinsco Insurance Company	0.41%	\$9,506,408	95.53%	\$30,451,254	213.19%	\$277,574	49.74
23	Affirmative Insurance Group	0.37%	\$6,463,194	(2.84%)	\$27,558,785	9.59%	(\$409,398)	72.20
24	Mercury General Group	0.37%	\$7,800,864	36.18%	\$27,494,147	30.53%	\$278,968	60.89
25	CEM Insurance Company	0.34%	\$6,322,570	(3.13%)	\$25,384,395	(4.44%)	(\$21,291)	42.80
<b>Top 25 Groups Total</b>		<b>94.37%</b>	<b>\$1,890,282,239</b>	<b>8.44%</b>	<b>\$7,087,461,429</b>	<b>8.88%</b>	<b>\$156,444,734</b>	<b>62.57</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$2,004,415,148</b>	<b>8.65%</b>	<b>\$7,510,331,410</b>	<b>9.03%</b>	<b>\$172,326,685</b>	<b>62.40</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
3rd qtr 2010	\$1,464,620,955	\$1,472,715,112	\$789,104,011
4th qtr 2010	\$1,431,642,350	\$1,358,545,735	\$790,943,997
1st qtr 2011	\$1,438,884,079	\$1,471,417,003	\$768,636,293
2nd qtr 2011	\$1,485,239,336	\$1,385,606,646	\$1,017,118,539
3rd qtr 2011	\$1,571,966,224	\$1,480,909,739	\$879,221,247
4th qtr 2011	\$1,439,612,062	\$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

## Homeowners Multiple Peril (All Companies)

There were 75 groups, 132 companies, that had premiums on policies written for Homeowners Multiple Peril (includes renters' insurance) in the third quarter of 2015, as compared to 66 groups, 121 companies, in the third 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 third quarter of 2015 to premiums on policies written in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	State Farm Group	23.14%	\$471,717,744	(10.39%)	\$1,823,914,548	(2.53%)	\$111,843,673	41.84
2	Allstate Insurance Group	12.79%	\$288,738,507	8.70%	\$1,007,641,443	10.47%	\$68,713,239	42.67
3	Farmers Insurance Group	10.85%	\$236,421,096	(4.61%)	\$854,817,501	(2.58%)	\$63,439,496	49.93
4	United Services Auto. Assn. Group	9.19%	\$191,519,057	(5.36%)	\$724,004,956	5.93%	\$50,432,486	63.37
5	Liberty Mutual Group	8.62%	\$189,978,041	3.12%	\$679,080,328	6.89%	\$89,385,036	50.94
6	Travelers Group	3.69%	\$83,117,600	8.37%	\$290,848,563	6.69%	(\$2,046,647)	38.69
7	Nationwide Corp. Group	3.06%	\$71,203,155	3.39%	\$241,424,298	2.39%	\$19,322,135	51.98
8	Texas Farm Bureau Mutual Group	3.02%	\$65,316,747	5.22%	\$237,812,164	5.80%	\$25,764,651	56.76
9	ARX Holding Corp. Group	2.67%	\$59,045,839	2.13%	\$210,173,855	6.86%	(\$22,744,337)	56.54
10	Chubb & Son Inc. Group	1.91%	\$43,979,247	14.93%	\$150,662,396	5.05%	\$13,775,912	42.62
11	Amica Mutual Group	1.56%	\$37,353,421	19.31%	\$123,327,026	20.17%	\$5,335,278	44.29
12	Auto Club Enterprises Ins. Group	1.41%	\$31,549,217	7.46%	\$111,441,320	9.11%	\$10,566,758	40.55
13	Metropolitan Group	1.38%	\$32,188,512	10.03%	\$108,887,518	10.69%	\$10,063,580	56.40
14	Hartford Fire & Casualty Group	1.32%	\$29,572,040	(1.36%)	\$104,094,143	2.75%	\$8,591,345	50.76
15	Texas Fair Plan Association	1.19%	\$23,895,183	(0.91%)	\$93,678,839	2.45%	\$9,237,940	32.24
16	Homeowners of America Ins. Company	1.14%	\$28,551,230	35.59%	\$90,179,332	29.64%	\$3,857,022	40.83
17	QBE Insurance Group	0.92%	\$22,267,721	14.87%	\$72,748,662	24.14%	(\$1,546,337)	45.07
18	Universal Insurance Company Group	0.80%	\$18,036,904	(2.30%)	\$63,080,860	10.59%	\$299,724	57.67
19	NLASCO Group	0.78%	\$15,256,574	(3.46%)	\$61,757,548	(1.74%)	\$27,446,079	63.73
20	Delek Group	0.76%	\$20,056,570	(7.27%)	\$59,976,642	(1.30%)	\$1,993,725	37.55
21	United Property & Casualty Ins. Company	0.55%	\$21,573,019	329.47%	\$43,718,588	472.49%	\$3,697,747	12.03
22	Munich Re Group	0.54%	\$12,844,366	12.80%	\$42,534,539	20.16%	(\$433,675)	38.88
23	State Auto Mutual Group	0.51%	\$10,049,331	(10.48%)	\$40,236,848	(9.86%)	\$4,428,218	55.94
24	Kemper Corp. Group	0.49%	\$10,714,241	15.54%	\$38,562,271	0.74%	\$3,704,049	78.44
25	Ameriprise Financial Group	0.47%	\$10,709,616	17.44%	\$36,657,808	20.66%	\$1,071,636	73.60
<b>Top 25 Groups Total</b>		<b>92.77%</b>	<b>\$2,025,654,978</b>	<b>0.45%</b>	<b>\$7,311,261,996</b>	<b>4.24%</b>	<b>\$506,198,733</b>	<b>47.60</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$2,190,332,095</b>	<b>0.80%</b>	<b>\$7,881,369,473</b>	<b>4.66%</b>	<b>\$540,267,299</b>	<b>47.90</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
3rd qtr 2010	\$1,743,926,137	\$1,628,051,253	\$668,342,436
4th qtr 2010	\$1,369,635,218	\$1,299,444,219	\$611,862,868
1st qtr 2011	\$1,344,388,152	\$1,263,323,205	\$628,374,986
2nd qtr 2011	\$1,689,534,654	\$1,616,768,276	\$1,294,022,292
3rd qtr 2011	\$1,743,721,301	\$1,651,459,779	\$1,282,505,820
4th qtr 2011	\$1,415,640,929	\$1,344,646,805	\$875,977,608
1st qtr 2012	\$1,441,944,170	\$1,345,255,241	\$770,923,452
2nd qtr 2012	\$1,807,371,735	\$1,714,994,754	\$1,181,012,794
3rd qtr 2012	\$1,859,461,953	\$1,775,180,184	\$960,999,833
4th qtr 2012	\$1,558,293,793	\$1,408,819,818	\$592,692,432
1st qtr 2013	\$1,651,837,992	\$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	\$1,799,629,869	\$1,702,756,088	\$529,785,595
2nd qtr 2015	\$2,307,496,811	\$2,224,375,019	\$1,242,836,687
3rd qtr 2015	\$2,333,659,101	\$2,190,332,095	\$1,049,250,541

### 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 93 groups, 273 companies, that had direct written premium for Workers' Compensation in the third quarter of 2015, as compared to 91 groups, 275 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	Texas Mutual Insurance Company	40.05%	\$252,194,433	(6.81%)	\$1,150,019,104	4.23%	\$56,625,444	34.42
2	Travelers Group	6.71%	\$49,382,815	(5.50%)	\$192,716,209	(3.32%)	(\$7,521,658)	39.40
3	American International Group	5.60%	\$35,100,024	(40.16%)	\$160,775,403	(5.19%)	\$7,727,139	34.87
4	Zurich Insurance Group	5.50%	\$39,609,054	(7.13%)	\$157,986,245	(5.91%)	(\$19,180,262)	42.17
5	Liberty Mutual Group	5.00%	\$34,201,535	0.82%	\$143,560,951	(11.49%)	\$12,690,660	55.83
6	Hartford Fire & Casualty Group	4.92%	\$33,353,899	(10.76%)	\$141,184,790	0.27%	\$2,281,708	43.32
7	Ace Limited Group	4.05%	\$11,572,044	127.18%	\$116,305,906	132.87%	\$5,535,849	19.16
8	Service Life Group	2.22%	\$12,444,628	(16.73%)	\$63,845,287	(2.85%)	(\$257,448)	52.93
9	Old Republic Group	1.90%	\$13,982,749	(24.61%)	\$54,679,678	(7.47%)	\$13,189,612	70.57
10	Chubb & Son Inc. Group	1.84%	\$11,707,812	(19.39%)	\$52,774,977	(5.75%)	(\$3,148,360)	42.86
11	CNA Insurance Group	1.82%	\$10,846,697	(9.82%)	\$52,209,905	(9.46%)	\$1,702,376	46.22
12	Berkshire Hathaway Group	1.35%	\$19,798,672	217.87%	\$38,818,127	48.09%	\$2,296,382	9.56
13	Amerisure Company Group	1.33%	\$7,789,540	(21.76%)	\$38,062,998	1.25%	\$2,456,127	41.18
14	BCBS of Michigan Group	1.24%	\$7,901,427	(3.24%)	\$35,512,848	11.97%	\$4,156,690	33.87
15	Fairfax Financial Group	1.06%	\$8,030,455	33.25%	\$30,486,132	5.50%	\$3,382,873	34.92
16	WR Berkley Corp. Group	0.93%	\$5,070,437	2.32%	\$26,571,617	14.74%	\$6,926,987	29.33
17	AmTrust GMACI Maiden Group	0.92%	\$7,408,671	2.74%	\$26,415,292	(0.80%)	\$1,290,126	17.72
18	American Financial Group	0.85%	\$8,448,428	120.34%	\$24,400,424	46.68%	\$2,061,088	57.78
19	Starr Group	0.80%	\$5,147,219	49.30%	\$23,066,100	17.09%	\$912,483	21.23
20	Houston International Ins. Group	0.77%	\$4,098,108	16.36%	\$22,188,683	(1.49%)	\$669,984	47.29
21	Sentry Insurance Group	0.77%	\$5,365,461	16.45%	\$22,083,483	15.04%	\$1,588,051	17.17
22	Farmers Insurance Group	0.67%	\$4,388,383	(10.07%)	\$19,118,571	(5.95%)	\$877,840	31.49
23	Gray Insurance Group	0.58%	\$3,817,173	(47.03%)	\$16,755,544	48.26%	\$3,082,687	19.24
24	Federated Mutual Group	0.57%	\$3,711,611	6.89%	\$16,461,106	23.31%	\$1,456,900	32.24
25	Amerisafe Group	0.56%	\$3,114,403	(10.53%)	\$16,129,772	11.61%	(\$130,632)	19.61
<b>Top 25 Groups Total</b>		<b>92.00%</b>	<b>\$598,485,678</b>	<b>(6.14%)</b>	<b>\$2,642,129,152</b>	<b>3.89%</b>	<b>\$100,672,646</b>	<b>37.36</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$651,707,401</b>	<b>(6.28%)</b>	<b>\$2,871,735,209</b>	<b>3.59%</b>	<b>\$120,637,006</b>	<b>37.79</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
3rd qtr 2010	\$594,859,399	\$474,711,760	\$227,516,974
4th qtr 2010	\$567,544,705	\$476,411,419	\$225,962,634
1st qtr 2011	\$599,711,754	\$547,174,825	\$243,245,150
2nd qtr 2011	\$575,797,631	\$505,228,980	\$232,412,994
3rd qtr 2011	\$541,250,395	\$521,468,812	\$238,284,125
4th qtr 2011	\$548,619,597	\$597,873,232	\$261,561,160
1st qtr 2012	\$574,281,840	\$612,575,964	\$234,601,364
2nd qtr 2012	\$574,991,379	\$577,031,616	\$238,215,931
3rd qtr 2012	\$585,815,653	\$626,046,472	\$279,882,531
4th qtr 2012	\$577,275,648	\$603,738,706	\$267,802,615
1st qtr 2013	\$652,453,081	\$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

### 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 93 groups, 273 companies, that had voluntary direct written premium for Workers' Compensation in the third quarter of 2015, as compared to 91 groups, 275 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	Texas Mutual Insurance Company	39.98%	\$251,989,629	(7.08%)	\$1,146,750,754	4.36%	\$56,625,444	34.77
2	Travelers Group	6.72%	\$49,382,815	(5.50%)	\$192,716,209	(3.32%)	(\$7,521,658)	39.40
3	American International Group	5.60%	\$35,100,024	(40.16%)	\$160,775,403	(5.19%)	\$7,727,139	34.87
4	Zurich Insurance Group	5.51%	\$39,609,054	(7.13%)	\$157,986,245	(5.91%)	(\$19,180,262)	42.17
5	Liberty Mutual Group	5.00%	\$34,201,535	0.82%	\$143,560,951	(11.49%)	\$12,690,660	55.83
6	Hartford Fire & Casualty Group	4.92%	\$33,353,899	(10.76%)	\$141,184,790	0.27%	\$2,281,708	43.32
7	Ace Limited Group	4.05%	\$11,572,044	127.18%	\$116,305,906	132.87%	\$5,535,849	19.16
8	Service Life Group	2.23%	\$12,444,628	(16.73%)	\$63,845,287	(2.85%)	(\$257,448)	52.93
9	Old Republic Group	1.91%	\$13,982,749	(24.61%)	\$54,679,678	(7.47%)	\$13,189,612	70.57
10	Chubb & Son Inc. Group	1.84%	\$11,707,812	(19.39%)	\$52,774,977	(5.75%)	(\$3,148,360)	42.86
11	CNA Insurance Group	1.82%	\$10,846,697	(9.82%)	\$52,209,905	(9.46%)	\$1,702,376	46.22
12	Berkshire Hathaway Group	1.35%	\$19,798,672	217.87%	\$38,818,127	48.09%	\$2,296,382	9.56
13	Amerisure Company Group	1.33%	\$7,789,540	(21.76%)	\$38,062,998	1.25%	\$2,456,127	41.18
14	BCBS of Michigan Group	1.24%	\$7,901,427	(3.24%)	\$35,512,848	11.97%	\$4,156,690	33.87
15	Fairfax Financial Group	1.06%	\$8,030,455	33.25%	\$30,486,132	5.50%	\$3,382,873	34.92
16	WR Berkley Corp. Group	0.93%	\$5,070,437	2.32%	\$26,571,617	14.74%	\$6,926,987	29.33
17	AmTrust GMACI Maiden Group	0.92%	\$7,408,671	2.74%	\$26,415,292	(0.80%)	\$1,290,126	17.72
18	American Financial Group	0.85%	\$8,448,428	120.34%	\$24,400,424	46.68%	\$2,061,088	57.78
19	Starr Group	0.80%	\$5,147,219	49.30%	\$23,066,100	17.09%	\$912,483	21.23
20	Houston International Ins. Group	0.77%	\$4,098,108	16.36%	\$22,188,683	(1.49%)	\$669,984	47.29
21	Sentry Insurance Group	0.77%	\$5,365,461	16.45%	\$22,083,483	15.04%	\$1,588,051	17.17
22	Farmers Insurance Group	0.67%	\$4,388,383	(10.07%)	\$19,118,571	(5.95%)	\$877,840	31.49
23	Gray Insurance Group	0.58%	\$3,817,173	(47.03%)	\$16,755,544	48.26%	\$3,082,687	19.24
24	Federated Mutual Group	0.57%	\$3,711,611	6.89%	\$16,461,106	23.31%	\$1,456,900	32.24
25	Amerisafe Group	0.56%	\$3,114,403	(10.53%)	\$16,129,772	11.61%	(\$130,632)	19.61
<b>Top 25 Groups Total</b>		<b>92.00%</b>	<b>\$598,280,874</b>	<b>(6.25%)</b>	<b>\$2,638,860,802</b>	<b>3.94%</b>	<b>\$100,672,646</b>	<b>37.51</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$651,502,597</b>	<b>(6.39%)</b>	<b>\$2,868,466,859</b>	<b>3.64%</b>	<b>\$120,637,006</b>	<b>37.79</b>

## QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
3rd qtr 2010	\$594,389,588	\$474,228,890	\$226,935,766
4th qtr 2010	\$566,970,173	\$475,785,867	\$225,516,375
1st qtr 2011	\$599,098,517	\$546,850,769	\$242,794,864
2nd qtr 2011	\$575,161,341	\$504,689,949	\$232,320,488
3rd qtr 2011	\$540,828,252	\$520,809,578	\$237,792,678
4th qtr 2011	\$547,983,248	\$596,911,078	\$261,083,516
1st qtr 2012	\$573,635,878	\$611,926,631	\$234,216,358
2nd qtr 2012	\$574,242,793	\$576,416,846	\$237,756,733
3rd qtr 2012	\$584,681,566	\$624,763,003	\$279,204,010
4th qtr 2012	\$575,876,122	\$602,421,549	\$267,195,145
1st qtr 2013	\$651,166,430	\$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

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

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

For the four quarters ending with the third quarter of 2015, the START program reported \$3,268,350 in direct premiums written. This accounted for 100% of all Residual Market experience reported and was a decrease of 27.20% over the same period one year prior. Of this amount, \$204,804 was written in the third quarter of 2015 which was a decrease of 136.20% from the third quarter of 2014.

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

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

### **QUARTERLY EXPERIENCE**

#### **All Groups**

<b>Reporting Period</b>	<b>Premiums on Policies Written</b>	<b>Direct Written Premium</b>	<b>Direct Losses Paid</b>
3rd qtr 2010	\$469,811	\$482,870	\$581,208
4th qtr 2010	\$574,532	\$625,552	\$446,259
1st qtr 2011	\$613,237	\$324,056	\$450,286
2nd qtr 2011	\$636,290	\$539,031	\$92,506
3rd qtr 2011	\$422,143	\$659,234	\$491,447
4th qtr 2011	\$636,349	\$962,154	\$477,644
1st qtr 2012	\$645,962	\$649,333	\$385,006
2nd qtr 2012	\$748,586	\$614,770	\$459,198
3rd qtr 2012	\$1,134,087	\$1,283,469	\$678,521
4th qtr 2012	\$1,399,526	\$1,317,157	\$607,470
1st qtr 2013	\$1,286,651	\$1,452,824	\$496,583
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)

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

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Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
3rd qtr 2010	\$469,811	\$482,870	\$581,115
4th qtr 2010	\$574,532	\$625,552	\$446,259
1st qtr 2011	\$613,237	\$324,056	\$450,286
2nd qtr 2011	\$636,290	\$539,031	\$92,506
3rd qtr 2011	\$422,143	\$659,234	\$491,447
4th qtr 2011	\$636,349	\$962,154	\$477,644
1st qtr 2012	\$645,962	\$649,333	\$385,006
2nd qtr 2012	\$748,586	\$614,770	\$459,198
3rd qtr 2012	\$1,134,087	\$1,283,469	\$678,521
4th qtr 2012	\$1,399,526	\$1,317,157	\$607,470
1st qtr 2013	\$1,286,651	\$1,452,824	\$496,583
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)

## *Workers' Compensation (Deductible Plans)*

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There were 89 groups, 263 companies which wrote voluntary policies for Workers' Compensation in the third quarter of 2015, as compared to 91 groups, 263 companies in the third quarter of 2014.

The data contained in the following table represents direct policies written as new or renewal policies in the third 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 3rd 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	73	\$515,568	\$475,014	7.87%
Premium of \$10,000 - \$24,999	65	\$1,022,115	\$943,387	7.70%
Premium of \$25,000 - \$49,999	34	\$1,145,167	\$1,038,550	9.31%
Premium of \$50,000 - \$74,999	19	\$1,180,708	\$1,058,001	10.39%
Premium of \$75,000 - \$100,000	12	\$1,037,655	\$877,221	15.46%
<b>Total Per Accident Plan</b>	<b>203</b>	<b>\$4,901,213</b>	<b>\$4,392,173</b>	<b>10.39%</b>
<b>Per Claim Deductible Plan</b>				
Premium of \$5,000 - \$9,999	10	\$79,234	\$75,824	4.30%
Premium of \$10,000 - \$24,999	3	\$50,466	\$46,494	7.87%
Premium of \$25,000 - \$49,999	4	\$131,194	\$122,476	6.65%
Premium of \$50,000 - \$74,999	2	\$109,543	\$107,280	2.07%
Premium of \$75,000 - \$100,000	1	\$95,965	\$87,831	8.48%
<b>Total Per Claim Plan</b>	<b>20</b>	<b>\$466,402</b>	<b>\$439,905</b>	<b>5.68%</b>
<b>Medical Only Deductible Plan</b>				
Premium of \$5,000 - \$9,999	1	\$7,519	\$7,124	5.25%
Premium of \$10,000 - \$24,999	1	\$10,207	\$9,998	2.05%
Premium of \$25,000 - \$49,999	0	\$0	\$0	0.00%
Premium of \$50,000 - \$74,999	1	\$60,423	\$58,542	3.11%
Premium of \$75,000 - \$100,000	0	\$0	\$0	0.00%
<b>Total Medical Only Plan</b>	<b>3</b>	<b>\$78,149</b>	<b>\$75,664</b>	<b>3.18%</b>
<b>Negotiated Deductible Plan</b>				
Premium Up To \$100,000	1,474	\$22,675,546	\$8,124,943	64.17%
Premium of \$100,001 - \$150,000	114	\$13,981,801	\$4,816,875	65.55%
Premium of \$150,001 - \$250,000	107	\$20,378,166	\$6,454,377	68.33%
Premium of \$250,001 - \$350,000	60	\$17,685,816	\$6,407,788	63.77%
Premium of \$350,001 - \$500,000	58	\$24,175,473	\$7,150,354	70.42%
Premium of \$500,001 - \$750,000	38	\$23,040,654	\$6,944,975	69.86%
Premium of \$750,001 - \$1,000,000	26	\$22,127,068	\$5,096,871	76.97%
Premium of \$1,000,001 - \$2,500,000	40	\$58,620,330	\$15,940,684	72.81%
Premium of \$2,500,001 - \$5,000,000	7	\$23,056,404	\$3,704,269	83.93%
Premium of \$5,000,001 and above	6	\$75,960,666	\$21,469,241	71.74%
<b>Total Negotiated Plan</b>	<b>1,930</b>	<b>\$301,701,924</b>	<b>\$86,110,377</b>	<b>71.46%</b>
<b>No Deductible Plan</b>				
Premium Less Than \$5,000	37,672	\$53,556,117	\$53,556,117	0.00%
Premium of \$5,000 - \$9,999	6,011	\$42,283,549	\$42,283,549	0.00%
Premium of \$10,000 - \$24,999	4,717	\$73,086,514	\$73,086,514	0.00%
Premium of \$25,000 - \$49,999	1,993	\$69,706,394	\$69,706,394	0.00%
Premium of \$50,000 - \$74,999	758	\$46,197,987	\$46,197,987	0.00%
Premium of \$75,000 - \$100,000	349	\$30,282,198	\$30,282,198	0.00%
Premium Greater Than \$100,000	939	\$217,126,523	\$217,126,523	0.00%
<b>Total No Deductible Plan</b>	<b>52,439</b>	<b>\$532,239,282</b>	<b>\$532,239,282</b>	<b>0.00%</b>
<b>TOTAL</b>	<b>54,595</b>	<b>\$839,386,970</b>	<b>\$623,257,401</b>	<b>25.75%</b>

## Boiler & Machinery

There were 47 groups, 138 companies, that had direct written premium for Boiler & Machinery in the third quarter of 2015, as compared to 47 groups, 139 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	FM Global Group	39.02%	\$15,189,782	35.36%	\$47,802,233	55.42%	\$3,559,869	68.89
2	American International Group	14.12%	\$4,129,900	(19.67%)	\$17,293,974	(7.50%)	\$1,762,581	7.97
3	Travelers Group	7.28%	\$2,075,195	(9.46%)	\$8,920,476	(7.87%)	(\$967,382)	30.89
4	Zurich Insurance Group	6.44%	\$2,153,559	48.91%	\$7,887,690	50.80%	\$9,221,921	101.16
5	Chubb & Son Inc. Group	5.30%	\$1,338,668	9.33%	\$6,486,996	8.63%	\$628,596	10.48
6	Liberty Mutual Group	3.76%	\$1,139,822	9.17%	\$4,601,857	10.87%	\$1,162,682	77.06
7	Allianz Insurance Group	3.02%	\$1,929,600	169.42%	\$3,705,476	36.45%	\$1,898,668	0.53
8	XL America Group	2.88%	\$778,523	22.96%	\$3,528,703	13.34%	\$4,436	**
9	Munich Re Group	2.59%	\$613,373	(14.74%)	\$3,175,526	(31.62%)	\$523,319	23.59
10	Nationwide Corp. Group	2.25%	\$686,086	7.18%	\$2,751,891	7.45%	\$123,317	59.31
11	CNA Insurance Group	2.01%	\$537,495	(15.27%)	\$2,457,000	(17.38%)	(\$151,874)	27.39
12	Swiss Re Group	1.79%	\$600,860	(29.49%)	\$2,198,458	(10.40%)	(\$5,903,841)	546.12
13	WR Berkley Corp. Group	1.30%	\$385,712	2.09%	\$1,596,145	15.44%	\$423,168	18.52
14	Federated Mutual Group	0.94%	\$307,554	8.34%	\$1,151,485	10.66%	\$331,156	21.67
15	United Fire & Casualty Group	0.89%	\$280,473	9.08%	\$1,087,501	13.28%	\$50,008	77.40
16	American Financial Group	0.72%	\$220,836	15.97%	\$877,972	6.27%	\$21,670	88.22
17	EMC Insurance Co. Group	0.66%	\$199,174	4.14%	\$813,812	10.73%	\$165,777	9.86
18	Tokio Marine Holdings Inc. Group	0.56%	\$223,897	(21.64%)	\$681,358	23.25%	\$93,471	**
19	Allstate Insurance Group	0.46%	\$136,843	(3.20%)	\$561,085	8.73%	\$91,669	76.44
20	AXIS Capital Group	0.44%	\$126,652	18.26%	\$539,122	(8.13%)	\$49,273	61.10
21	Cincinnati Financial Group	0.36%	\$126,827	41.92%	\$441,896	14.53%	\$21,794	**
22	The Hanover Insurance Group	0.35%	\$72,311	1.06%	\$426,670	(9.80%)	(\$3,712)	80.32
23	NKSJ Holdings Inc. Group	0.35%	\$51,439	(4.31%)	\$425,889	65.74%	\$94,196	**
24	Indiana Lumbermens Group	0.34%	\$96,154	144.77%	\$411,063	48.84%	\$92,976	**
25	Allied World Assurance Holding Group	0.28%	\$42,182	19.86%	\$341,170	22.16%	\$13,855	(232.71)
<b>Top 25 Groups Total</b>		<b>98.09%</b>	<b>\$33,442,917</b>	<b>16.57%</b>	<b>\$120,165,448</b>	<b>18.72%</b>	<b>\$13,307,593</b>	<b>57.81</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$34,007,098</b>	<b>16.39%</b>	<b>\$122,507,130</b>	<b>18.46%</b>	<b>\$13,824,163</b>	<b>57.18</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
3rd qtr 2010	\$16,904,320	\$23,614,231	\$18,240,306
4th qtr 2010	\$15,078,789	\$15,641,173	\$42,544,896
1st qtr 2011	\$56,200,963	\$58,241,638	\$13,338,744
2nd qtr 2011	\$23,282,854	\$29,186,012	\$5,676,380
3rd qtr 2011	\$15,818,738	\$22,219,584	\$21,172,538
4th qtr 2011	\$15,757,500	\$16,971,275	\$16,820,311
1st qtr 2012	\$55,811,266	\$58,287,219	\$13,736,956
2nd qtr 2012	\$21,136,145	\$30,744,432	\$16,288,994
3rd qtr 2012	\$18,643,862	\$27,528,365	\$27,510,269
4th qtr 2012	\$16,174,145	\$19,257,264	(\$6,444,915)
1st qtr 2013	\$33,394,157	\$36,320,037	\$16,681,767
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

### 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, 89 companies, that had direct written premium for Commercial Crime in the third quarter of 2015, as compared to 36 groups, 94 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	Travelers Group	18.57%	\$948,468	5.84%	\$3,544,656	4.25%	(\$65,010)	45.84
2	American International Group	11.81%	\$631,573	10.31%	\$2,253,989	(5.81%)	\$617,523	(8.78)
3	Zurich Insurance Group	11.24%	\$566,415	29.59%	\$2,146,777	11.13%	\$473,226	210.08
4	Chubb & Son Inc. Group	9.86%	\$522,949	(31.82%)	\$1,882,184	(16.97%)	\$109,968	**
5	Hiscox Insurance Group	9.27%	\$426,055	33.77%	\$1,769,335	15.45%	\$464,744	12.10
6	HCC Insurance Holdings Group	6.81%	\$267,608	12.19%	\$1,299,666	114.20%	\$201,534	**
7	CNA Insurance Group	5.43%	\$251,293	(10.42%)	\$1,036,539	1.56%	\$180,233	2.98
8	The Hanover Insurance Group	5.07%	\$205,305	45.57%	\$968,064	121.26%	\$53,584	5.53
9	Ace Limited Group	4.71%	\$207,797	(41.10%)	\$898,573	(16.94%)	\$72,545	**
10	Tokio Marine Holdings Inc. Group	3.43%	\$163,739	20.66%	\$654,160	40.37%	\$110,398	(0.66)
11	Arch Insurance Group	2.94%	\$20,637	(84.86%)	\$560,425	(38.29%)	\$10,268	**
12	Hartford Fire & Casualty Group	2.14%	\$40,910	(11.31%)	\$408,324	(5.53%)	\$34,621	**
13	Allied World Assurance Holding Group	1.32%	\$88,961	(7.60%)	\$252,429	24.35%	\$27,874	**
14	WR Berkley Corp. Group	1.32%	\$93,552	*	\$251,628	*	\$37,174	**
15	Nationwide Corp. Group	0.96%	\$56,112	(13.84%)	\$183,552	(2.17%)	\$50,495	(19.50)
16	IAT Reinsurance Company Group	0.87%	\$61,675	15.43%	\$165,149	(35.37%)	\$31,284	**
17	XL America Group	0.78%	\$21,627	(28.30%)	\$148,966	1.31%	\$178	**
18	United Fire & Casualty Group	0.68%	\$40,438	10.75%	\$128,911	7.47%	\$79,650	**
19	Liberty Mutual Group	0.50%	\$8,524	(11.39%)	\$95,310	14.70%	\$16,029	**
20	Cincinnati Financial Group	0.50%	\$28,103	(13.85%)	\$95,284	(5.14%)	\$13,340	**
21	Federated Mutual Group	0.44%	\$18,058	(3.66%)	\$83,640	(1.01%)	\$20,806	3.06
22	White Mountains Group	0.21%	\$34,835	*	\$39,579	*	\$15,006	**
23	Navigators Group	0.19%	\$20,690	*	\$36,840	*	\$8,930	**
24	AmTrust GMACI Maiden Group	0.18%	\$3,276	(20.89%)	\$34,382	60.77%	\$4,518	**
25	Sentry Insurance Group	0.17%	\$7,118	16.98%	\$32,686	19.25%	(\$408,322)	637.09
<b>Top 25 Groups Total</b>		<b>99.37%</b>	<b>\$4,735,718</b>	<b>1.24%</b>	<b>\$18,971,048</b>	<b>7.06%</b>	<b>\$2,160,596</b>	<b>35.34</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$4,772,072</b>	<b>1.35%</b>	<b>\$19,091,289</b>	<b>7.07%</b>	<b>\$2,160,534</b>	<b>35.48</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
3rd qtr 2010	\$1,903,185	\$225,627	\$948,606
4th qtr 2010	\$2,174,035	\$10,715,933	\$544,732
1st qtr 2011	\$2,322,196	\$5,101,078	\$319,076
2nd qtr 2011	\$3,007,296	\$6,477,993	\$51,366
3rd qtr 2011	\$2,496,234	\$3,640,973	\$296,557
4th qtr 2011	\$2,743,172	\$3,779,511	\$344,965
1st qtr 2012	\$1,976,549	\$2,883,888	\$404,213
2nd qtr 2012	\$3,074,352	\$3,908,502	\$96,668
3rd qtr 2012	\$1,989,202	\$1,099,025	\$189,016
4th qtr 2012	\$2,741,832	\$5,807,344	\$86,202
1st qtr 2013	\$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

### 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 2 groups, 2 companies, that had direct written premium for Commercial Glass in the third quarter of 2015, as compared to 2 groups, 3 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	USPlate Glass Insurance Company	86.76%	\$4,742	(11.00%)	\$31,112	(38.25%)	\$2,295	**
2	Federated Mutual Group	11.38%	\$707	(5.98%)	\$4,080	161.20%	\$1,211	**
3	Liberty Mutual Group	1.83%	\$0	*	\$658	*	\$0	**
4	CNA Insurance Group	0.03%	\$0	*	\$10	*	\$0	**

<b>Top 25 Groups Total</b>	<b>100.00%</b>	<b>\$5,449</b>	<b>(10.38%)</b>	<b>\$35,860</b>	<b>(39.84%)</b>	<b>\$3,506</b>	<b>0.00</b>
<b>Total Market</b>	<b>100.00%</b>	<b>\$5,449</b>	<b>(10.38%)</b>	<b>\$35,860</b>	<b>(39.84%)</b>	<b>\$3,506</b>	<b>0.00</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
3rd qtr 2010	\$12,012	\$5,182	\$1,697
4th qtr 2010	\$16,212	\$2,453	\$0
1st qtr 2011	\$7,897	\$1,902	\$0
2nd qtr 2011	\$18,874	\$11,378	\$0
3rd qtr 2011	\$7,904	\$4,202	\$0
4th qtr 2011	\$17,500	\$3,597	\$0
1st qtr 2012	\$9,066	\$3,132	\$0
2nd qtr 2012	\$13,005	\$2,406	\$250
3rd qtr 2012	\$4,260	\$265	\$951
4th qtr 2012	\$19,970	\$4,654	\$461
1st qtr 2013	\$6,624	(\$673)	\$0
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

### 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, 49 companies, that had direct written premium for Medical Professional Liability (includes regulated and non-rate-regulated companies) in the third quarter of 2015, as compared to 33 groups, 45 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	Berkshire Hathaway Group	24.57%	\$17,596,340	7.54%	\$45,042,723	4.83%	\$7,842,996	12.36
2	Doctors Company Group	19.27%	\$13,617,593	(2.69%)	\$35,323,600	(16.90%)	\$2,276,650	10.88
3	ProAssurance Corp. Group	16.92%	\$9,430,125	(1.18%)	\$31,025,072	(15.16%)	(\$29,833)	62.73
4	Norcal Group	6.39%	\$3,586,603	(0.63%)	\$11,722,100	6.35%	(\$1,249,313)	20.14
5	CNA Insurance Group	5.68%	\$3,047,722	7.71%	\$10,408,101	(19.49%)	(\$12,236)	9.14
6	NCMIC Group	4.50%	\$4,257,406	208.38%	\$8,246,684	47.02%	\$281,707	0.26
7	National Group	3.32%	\$2,915,120	2.31%	\$6,081,585	2.04%	(\$194,613)	19.55
8	Texas Medical Liability Trust Group	2.88%	\$1,984,833	9.47%	\$5,274,293	0.49%	\$602,287	11.64
9	Capson Physicians Insurance Company	2.77%	\$1,499,562	(6.49%)	\$5,083,545	(0.68%)	\$48,742	**
10	Health Care Indemnity Inc. ++	2.45%	(\$1,722)	(167.82%)	\$4,482,642	(59.13%)	\$1,112,659	**
11	Coverys Group	1.84%	\$799,048	(31.14%)	\$3,364,579	0.65%	\$517,546	**
12	Liberty Mutual Group	1.63%	\$832,714	28.90%	\$2,992,237	16.47%	\$333,653	**
13	Texas Hospital Insurance Exchange	1.57%	\$1,076,613	(3.70%)	\$2,886,194	0.16%	(\$673,354)	101.24
14	American International Group	1.55%	\$989,018	(10.47%)	\$2,835,605	(11.60%)	(\$106,197)	0.51
15	Ace Limited Group	1.36%	\$763,118	(6.21%)	\$2,487,555	(1.87%)	\$195,340	(0.33)
16	Allied World Assurance Holding Group	0.70%	\$457,313	16.16%	\$1,283,328	22.08%	\$150,069	**
17	Alleghany Group	0.61%	\$537,915	59.26%	\$1,119,299	15.62%	\$277,228	10.89
18	Texas Medical Liab. Underwriting Assoc.	0.49%	\$242,855	(19.44%)	\$898,616	(83.47%)	(\$1,792,025)	348.77
19	Munich Re Group	0.43%	\$226,656	(2.68%)	\$789,952	(6.76%)	\$87,880	**
20	WR Berkley Corp. Group	0.23%	\$195,472	90.21%	\$422,884	164.07%	\$39,651	**
21	Cincinnati Financial Group	0.22%	\$91,213	86.78%	\$397,686	31.48%	\$91,021	**
22	Pharmacists Mutual Group	0.13%	\$58,973	18.31%	\$234,287	29.71%	\$112,149	17.13
23	Everest Reinsurance Holdings Group	0.09%	\$67,584	(76.13%)	\$168,289	(92.36%)	(\$329,585)	**
24	Allianz Insurance Group	0.08%	\$17,840	(92.43%)	\$139,307	(93.65%)	(\$195,074)	**
25	Beazley Insurance Company Inc.	0.08%	\$35,976	27.85%	\$138,212	165.17%	(\$82,532)	**
<b>Top 25 Groups Total</b>		<b>99.74%</b>	<b>\$64,325,890</b>	<b>5.72%</b>	<b>\$182,848,375</b>	<b>(11.59%)</b>	<b>\$9,304,816</b>	<b>20.82</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$64,540,174</b>	<b>5.81%</b>	<b>\$183,326,432</b>	<b>(11.47%)</b>	<b>\$9,524,586</b>	<b>20.75</b>

\*\* 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
3rd qtr 2010	\$68,926,299	\$75,269,890	\$13,988,988
4th qtr 2010	\$57,775,046	\$50,856,534	\$18,444,055
1st qtr 2011	\$53,886,241	\$63,659,952	\$10,021,319
2nd qtr 2011	\$47,572,949	\$47,662,144	\$10,458,844
3rd qtr 2011	\$68,028,204	\$76,274,894	\$14,217,723
4th qtr 2011	\$40,927,634	\$41,996,696	\$22,998,506
1st qtr 2012	\$54,624,809	\$65,386,957	\$9,185,108
2nd qtr 2012	\$48,587,676	\$38,386,480	\$11,222,680
3rd qtr 2012	\$60,244,239	\$73,348,194	\$12,528,808
4th qtr 2012	\$65,536,995	\$60,424,772	\$12,197,007
1st qtr 2013	\$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

### 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 38 groups, 85 companies, that had direct written premium for Miscellaneous Professional Liability in the third quarter of 2015, as compared to 37 groups, 81 companies, in the third 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 third quarter of 2015 to direct written premium in the third 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 3rd Quarter 2015	% Change 3rd Quarter 2014 to 2015	4 Quarters Ending 3rd Qtr 2015	% Change 4 Qtrs Ending 2014 to 2015	Net Underwriting Profit or Loss 3rd Qtr 2015	Loss Ratio 3rd Qtr 2015
1	Chubb & Son Inc. Group	19.70%	\$23,453,106	2.78%	\$84,072,056	3.72%	\$3,165,689	57.59
2	XL America Group	16.95%	\$20,571,108	11.32%	\$72,315,016	3.31%	\$439,808	31.14
3	Ace Limited Group	9.35%	\$10,473,274	(15.34%)	\$39,920,061	(8.01%)	\$8,131,376	15.21
4	HCC Insurance Holdings Group	7.32%	\$8,410,106	14.37%	\$31,242,883	2.95%	\$5,040,594	12.98
5	Allied World Assurance Holding Group	5.13%	\$6,172,734	28.75%	\$21,904,076	60.15%	\$716,679	(21.47)
6	AXIS Capital Group	4.66%	\$4,423,169	(11.72%)	\$19,904,142	(25.21%)	\$3,126,119	29.32
7	Tokio Marine Holdings Inc. Group	3.96%	\$4,061,471	(3.38%)	\$16,905,523	(5.37%)	\$3,812,611	39.36
8	Allianz Insurance Group	3.65%	\$4,455,499	(10.22%)	\$15,575,489	21.97%	\$4,646,512	9.48
9	American Financial Group	3.45%	\$3,875,668	(18.78%)	\$14,709,091	10.38%	\$1,327,653	13.99
10	Hartford Fire & Casualty Group	3.01%	\$2,914,129	0.52%	\$12,839,272	4.69%	\$425,474	3.40
11	Nationwide Corp. Group	2.76%	\$3,557,498	(0.88%)	\$11,783,711	1.04%	\$1,803,188	11.42
12	WR Berkley Corp. Group	2.41%	\$2,626,330	(21.18%)	\$10,283,386	(21.48%)	\$1,311,694	22.11
13	Beazley Insurance Company Inc.	1.99%	\$2,877,960	31.08%	\$8,483,047	7.54%	\$3,624,918	1.54
14	Travelers Group	1.91%	\$2,407,322	(7.52%)	\$8,161,742	(8.99%)	(\$807,827)	45.91
15	RLI Insurance Group	1.90%	\$2,622,341	(9.11%)	\$8,095,831	(10.36%)	(\$3,320,842)	2.57
16	Navigators Group	1.63%	\$2,063,974	(19.52%)	\$6,946,661	(7.96%)	\$3,047,228	11.54
17	Hiscox Insurance Group	1.53%	\$1,582,360	64.49%	\$6,540,256	37.28%	\$1,159,989	12.03
18	Swiss Re Group	1.23%	\$1,019,523	(7.36%)	\$5,234,375	(7.61%)	(\$3,932,912)	73.22
19	Aspen Insurance Holding Group	1.07%	\$1,177,303	295.69%	\$4,563,302	136.64%	\$953,187	1.29
20	Liberty Mutual Group	1.06%	\$1,047,606	40.97%	\$4,543,430	13.63%	(\$672,243)	7.16
21	Markel Corp. Group	0.73%	\$605,683	4.36%	\$3,104,466	(5.60%)	\$299,169	1.22
22	Berkshire Hathaway Group	0.65%	\$800,041	3.15%	\$2,772,659	8.76%	\$93,832	39.90
23	Old Republic Group	0.65%	\$599,636	(15.36%)	\$2,765,819	(6.99%)	\$1,471,900	2.57
24	Argonaut Group	0.63%	\$1,432,462	*	\$2,692,783	*	\$831,085	**
25	CNA Insurance Group	0.55%	\$553,613	30.53%	\$2,366,532	56.07%	\$64,461	**
<b>Top 25 Groups Total</b>		<b>97.89%</b>	<b>\$113,783,916</b>	<b>3.04%</b>	<b>\$417,725,609</b>	<b>2.84%</b>	<b>\$36,759,342</b>	<b>25.52</b>
<b>Total Market</b>		<b>100.00%</b>	<b>\$115,431,058</b>	<b>1.94%</b>	<b>\$426,732,022</b>	<b>0.26%</b>	<b>\$38,072,909</b>	<b>25.93</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
3rd qtr 2010	\$109,462,500	\$93,585,827	\$43,778,720
4th qtr 2010	\$80,150,405	\$82,170,776	\$41,202,357
1st qtr 2011	\$60,495,779	\$69,126,554	\$18,092,354
2nd qtr 2011	\$89,219,452	\$92,865,340	\$26,643,677
3rd qtr 2011	\$81,219,628	\$75,518,139	\$24,186,654
4th qtr 2011	\$85,998,205	\$80,187,987	\$20,422,847
1st qtr 2012	\$68,553,646	\$74,118,384	\$19,911,198
2nd qtr 2012	\$98,427,089	\$107,127,593	\$27,513,167
3rd qtr 2012	\$88,759,423	\$98,490,245	\$29,273,171
4th qtr 2012	\$89,368,178	\$98,040,774	\$38,289,010
1st qtr 2013	\$67,188,502	\$75,829,679	\$19,278,935
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

### 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 third quarter of 2015 and the third 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	3RD QUARTER 2015			3RD 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	8,675	0.00000%	0	7,424	0.00000%
General Liability - Other	8	497,201	0.00161%	9	451,223	0.00199%
Fire & Allied Lines	0	45,136	0.00000%	0	26,921	0.00000%
Commercial Multiple Peril	0	102,221	0.00000%	0	111,069	0.00000%
Private Passenger Auto <sup>+</sup>	311	6,143,649	0.00506%	306	6,064,411	0.00505%
Homeowners	101	1,835,486	0.00550%	102	1,808,491	0.00564%
Workers' Compensation	45	54,624	0.08238%	245	53,779	0.45557%
Boiler & Machinery	**	**	**	**	**	**
Commercial Crime	**	**	**	**	**	**
Commercial Glass	**	**	**	**	**	**
Medical Professional Liability	0	25,696	0.00000%	0	26,486	0.00000%
Misc. Professional Liability	0	16,509	0.00000%	0	15,338	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 third quarter of 2015) for these two lines of insurance are presented on the next two pages.

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

2015		3RD QUARTER 2015			3RD 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
21	American Access Casualty Company	14	33,194	0.04218%	5	24,004	0.02083%
13	ACCC Insurance Company	25	86,335	0.02896%	18	114,668	0.01570%
15	Loya Group	19	81,555	0.02330%	9	84,281	0.01068%
24	Affirmative Insurance Group	6	29,028	0.02067%	3	29,247	0.01026%
9	Orpheus Group	26	168,759	0.01541%	24	189,550	0.01266%
11	Liberty Mutual Group	10	119,196	0.00839%	15	123,116	0.01218%
7	Home State Insurance Group	19	234,002	0.00812%	23	206,186	0.01115%
16	Auto Club Enterprises Ins. Group	4	72,565	0.00551%	8	69,328	0.01154%
14	Delek Group	4	82,058	0.00487%	4	83,987	0.00476%
10	Nationwide Corp. Group	6	124,124	0.00483%	10	138,159	0.00724%
6	United Services Auto. Assn. Group	16	350,827	0.00456%	13	331,480	0.00392%
2	Progressive Group	25	575,968	0.00434%	20	604,434	0.00331%
8	Texas Farm Bureau Mutual Group	9	220,355	0.00408%	8	219,828	0.00364%
3	Allstate Insurance Group	23	563,297	0.00408%	22	547,120	0.00402%
18	Metropolitan Group	2	50,928	0.00393%	1	47,858	0.00209%
4	Berkshire Hathaway Group	19	512,000	0.00371%	24	459,606	0.00522%
25	CEM Insurance Company	1	27,662	0.00362%	1	28,319	0.00353%
23	Alinsco Insurance Company	1	31,705	0.00315%	1	9,215	0.01085%
20	Tricadia Holdings Group	1	38,935	0.00257%	0	42,742	0.00000%
12	Titus Group	2	106,577	0.00188%	5	85,576	0.00584%
17	Germania Insurance Group	1	55,906	0.00179%	1	54,452	0.00184%
1	State Farm Group	24	1,588,446	0.00151%	52	1,577,459	0.00330%
5	Farmers Insurance Group	7	477,774	0.00147%	16	481,839	0.00332%
19	Amica Mutual Group	0	43,364	0.00000%	1	39,500	0.00253%
22	Sentry Insurance Group	0	32,065	0.00000%	1	37,538	0.00266%
	(All other licensed insurers)	44	437,024	0.01007%	14	434,919	0.00322%
	(No company identified)*	3			7		
<b>TOTALS</b>		<b>311</b>	<b>6,143,649</b>	<b>0.00506%</b>	<b>306</b>	<b>6,064,411</b>	<b>0.00505%</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 THIRD QUARTER DATA LISTED BY PERCENT OF COMPLAINTS PER POLICY

2015		3RD QUARTER 2015			3RD 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
19	Texas Fair Plan Association	7	21,394	0.03272%	4	21,538	0.01857%
22	Delek Group	4	12,670	0.03157%	0	13,628	0.00000%
15	Auto Club Enterprises Ins. Group	5	27,364	0.01827%	1	25,451	0.00393%
23	State National Group	2	11,680	0.01712%	0	11,899	0.00000%
20	NLASCO Group	2	15,381	0.01300%	1	17,515	0.00571%
4	Liberty Mutual Group	10	104,914	0.00953%	6	126,429	0.00475%
24	United Property & Casualty Ins. Co.	1	11,324	0.00883%	0	3,491	0.00000%
10	ARX Holding Corp. Group	4	52,760	0.00758%	3	53,717	0.00558%
21	Universal Insurance Company Group	1	13,537	0.00739%	3	13,620	0.02203%
8	Nationwide Corp. Group	3	55,978	0.00536%	1	56,194	0.00178%
12	Homeowners of America Ins. Company	2	45,017	0.00444%	1	34,406	0.00291%
6	Travelers Group	3	68,653	0.00437%	2	63,492	0.00315%
16	Metropolitan Group	1	22,887	0.00437%	2	21,664	0.00923%
9	Texas Farm Bureau Mutual Group	2	52,798	0.00379%	3	52,584	0.00571%
14	QBE Insurance Group	1	27,635	0.00362%	2	24,557	0.00814%
1	State Farm Group	12	362,777	0.00331%	24	364,847	0.00658%
5	United Services Auto. Assn. Group	3	92,834	0.00323%	3	112,216	0.00267%
2	Allstate Insurance Group	7	288,721	0.00242%	10	270,837	0.00369%
11	Munich Re Group	1	51,732	0.00193%	0	48,667	0.00000%
3	Farmers Insurance Group	2	194,775	0.00103%	12	199,178	0.00602%
7	Assurant Inc. Group	0	56,826	0.00000%	0	47,764	0.00000%
13	Markel Corp. Group	0	41,528	0.00000%	0	32,133	0.00000%
17	Hartford Fire & Casualty Group	0	22,491	0.00000%	3	24,095	0.01245%
18	Amica Mutual Group	0	22,220	0.00000%	2	19,455	0.01028%
25	Chubb & Son Inc. Group	0	11,286	0.00000%	0	8,455	0.00000%
(All other licensed insurers)		9	146,304	0.00615%	15	140,659	0.01066%
(No company identified)*		19			4		
<b>TOTALS</b>		<b>101</b>	<b>1,835,486</b>	<b>0.00550%</b>	<b>102</b>	<b>1,808,491</b>	<b>0.00564%</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 3rd 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
Amica Mutual Group	Amica Mutual Insurance Company	4.30	07-01-2015	07-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Rates, policy amount rels and rules.	0.00	5.00	10.80
Auto Club Enterprises Ins. Group	Auto Club Indemnity Company	9.50	09-01-2015	09-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate adjustment. Increase premium transition cap from 10% to 18%.	0.00	10.00	15.00
Auto Club Enterprises Ins. Group	Interinsurance Exchange of The Automobile Club	14.90	09-01-2015	09-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate adjustment. Eliminate premium transition.	0.00	10.00	15.00
Central Mutual Insurance Co. Group	Central Mutual Insurance Company	0.00	07-01-2015	07-01-2015	Other	Introducing CM Signature and revising various rules.	1.05	1.12	1.23
Chubb & Son Inc. Group	Chubb Lloyds Insurance Company of Texas	8.60	08-12-2013	08-12-2013	Other rating variables - Revised rating variable definition resulting in excess of ±5% change for some policyholders.	Revise base rate; company deviations; value factors; wind, hurricane & hail excl factor; and liability rates.	0.00	0.00	8.60
Cincinnati Financial Group	Cincinnati Insurance Company	0.00	07-01-2015	07-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	C-DP-15-3627-TX	0.00	0.00	0.00
Cincinnati Financial Group	Cincinnati Insurance Company	0.00	07-01-2015	07-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	C-H-15-3590A-TX	0.00	0.00	0.00
Electric Insurance Group	Electric Insurance Company	0.00	09-16-2015	09-16-2015	Other	Introduced rates and rules for Earthquake and Mold endorsements.	0.00	4.30	0.00
Hartford Fire & Casualty Group	Sentinel Insurance Company, Ltd.	13.40	08-22-2015	10-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Homeowners - Dimensions - Base Rate.	0.00	0.00	0.00
Metropolitan Group	Metropolitan Lloyds Insurance Company of Texas	0.00	08-11-2015	08-15-2015	Territory - New territory definitions resulting in excess of ±5% change for some policyholders.		0.00	0.00	0.00

## HOMEOWNERS RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 3rd 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
Munich Re Group	American Modern Home Insurance Company	(11.96)	07-15-2015	07-20-2015	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Base rate & territory relativities revision for HO-A Program.	0.00	11.96	11.96
Nationwide Corp. Group	Allied Property and Casualty Insurance Company	7.00	09-29-2015	11-13-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base rate.	8.60	10.70	7.80
NLASCO Group	National Lloyds Insurance Company	5.04	09-01-2015	09-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.		0.00	0.00	0.00
State Farm Group	State Farm Lloyds	25.00	08-15-2015	10-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Changes to Base Rate; Deductible; Amount; Manufactured Home Alert; Model Year Rating; Occupancy; Inflation and Replacement Cost coverage; Selection Optional Coverages; Minimum Premium.	0.00	0.00	0.00
Travelers Group	Travelers Commercial Insurance Company	0.00	07-01-2015	08-20-2015	Other	2015-04-0090 Personal Lines Rate.	0.00	0.00	0.00
Travelers Group	Travelers Commercial Insurance Company	0.00	07-24-2015	09-12-2015	Other	2015-06-0032 Personal Lines Rate.	0.00	0.00	0.00
Travelers Group	Travelers Home And Marine Insurance Company	0.00	07-01-2015	08-20-2015	Other	2015-04-0090 Personal Lines Rate.	0.00	0.00	0.00
Travelers Group	Travelers Home And Marine Insurance Company	0.00	07-24-2015	09-12-2015	Other	2015-06-0032 Personal Lines Rate.	0.00	0.00	0.00
Travelers Group	Travelers Lloyds of Texas Insurance Company	0.00	07-01-2015	08-20-2015	Other	2015-04-0114 Personal Lines Rate	0.00	0.00	0.00
Travelers Group	Travelers Personal Security Insurance Company	0.00	07-01-2015	08-20-2015	Other	2015-04-0114 Personal Lines Rate.	0.00	0.00	0.00

## HOMEOWNERS RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 3rd 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
Universal Insurance Company Group	Universal Insurance Company of North America	4.93	09-01-2015	10-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base rates, insurance scoring, policy fee revision, clarification to AOI and deductible portions of rate on interpolation.	11.20	11.20	15.40
Universal Insurance Company Group	Universal North America Insurance Company	4.93	09-04-2015	09-04-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base rates, max discount, animal liability, new builder rule.	4.93	17.40	23.10

\*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 3rd quarter 2014 through 2nd quarter 2015.

Overall Rate Change Previous 24 months - overall rate change for the period 3rd quarter 2013 through 2nd quarter 2014.

Overall Rate Change Previous 36 months - overall rate change for the period 3rd quarter 2012 through 2nd quarter 2013.

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 3rd 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
Ag Workers Insurance Group	Agricultural Workers Mutual Auto Insurance Company	0.00	07-01-2015	07-01-2015	Introduction of new rating variable resulting in excess of ±5% change for some policyholders.	New 6 month non-dividend product.	0.00	0.00	0.00
Ag Workers Insurance Group	Agricultural Workers Mutual Auto Insurance Company	0.00	07-01-2015	07-01-2015	Introduction of new rating variable resulting in excess of ±5% change for some policyholders.	New 6 month non-dividend product.	0.00	0.00	0.00
Alfa Insurance Group	Alfa Specialty Insurance Corporation	0.00	08-24-2015	09-11-2015	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Base Rate and Relativity update.	(0.60)	0.00	0.70
Alfa Insurance Group	Alfa Specialty Insurance Corporation	7.00	08-24-2015	09-11-2015	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Base Rate and Relativity update.	9.10	13.40	6.40
Alinsco Insurance Company	Alinsco Insurance Company	4.40	09-15-2015	10-06-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate change/Paid in full discount.	1.74	1.74	1.74
Allstate Insurance Group	Esurance Insurance Company	3.50	08-12-2015	10-01-2015	Other	Enhanced Segmentation.	5.10	19.60	33.00
American Access Casualty Company	American Access Casualty Company	4.00	09-04-2015	11-04-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.		4.70	5.30	9.90
American Family Insurance Group	General Automobile Insurance Company, Inc.	0.80	09-22-2015	10-25-2015	Other	New Program.	0.05	18.33	3.05
American Family Insurance Group	General Automobile Insurance Company, Inc.	1.00	09-22-2015	10-25-2015	Other	New Program.	0.03	18.98	4.52
American Family Insurance Group	General Automobile Insurance Company, Inc.	1.30	07-16-2015	08-18-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate.	0.05	18.33	3.05

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 3rd 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
American Family Insurance Group	General Automobile Insurance Company, Inc.	4.70	07-16-2015	08-18-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate.	0.01	19.78	6.39
American National Financial Group	American National County Mutual Insurance Company	2.06	07-16-2015	07-16-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rates and rating factors.	2.10	4.60	(5.90)
American National Financial Group	American National County Mutual Insurance Company	5.21	07-16-2015	07-16-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rates and rating factors.	5.20	2.10	4.50
Ameriprise Financial Group	IDS Property Casualty Insurance Company	6.50	08-14-2015	08-14-2015	Other	implement new rating model.	6.50	6.50	6.50
Ameriprise Financial Group	IDS Property Casualty Insurance Company	8.10	08-14-2015	08-14-2015	Other	implement new rating model.	8.10	8.10	8.10
Berkshire Hathaway Group	Geico Advantage Insurance Company	2.80	07-24-2015	09-11-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +8.9%.	4.60	5.20	3.10
Berkshire Hathaway Group	Geico Choice Insurance Company	4.70	07-24-2015	09-11-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +12.8%.	2.70	5.20	3.20
Berkshire Hathaway Group	Geico County Mutual Insurance Company	4.10	07-24-2015	09-11-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +15.9%.	1.40	0.00	0.00
Berkshire Hathaway Group	Geico Secure Insurance Company	5.80	07-24-2015	09-11-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +14.3%.	0.40	5.20	3.00
Berkshire Hathaway Group	Government Employees Insurance Company	2.00	07-24-2015	09-11-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +5.2%.	3.00	2.20	0.70

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 3rd 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
California Casualty Management Group	California Casualty Indemnity Exchange	10.40	09-01-2015	09-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes mainly in base rates.	9.10	7.70	6.00
California Casualty Management Group	California Casualty Indemnity Exchange	7.40	09-01-2015	09-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes mainly in base rates.	8.90	8.40	1.60
Central Mutual Insurance Co. Group	Central Mutual Insurance Company	0.00	07-01-2015	07-01-2015	Other	Introducing CM Signature.	1.04	1.06	1.09
Central Mutual Insurance Co. Group	Central Mutual Insurance Company	0.00	07-01-2015	07-01-2015	Other	Introducing CM Signature.	1.00	0.97	0.94
Direct General Group	Direct General Insurance Company	11.40	09-24-2015	11-08-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate change across entire state with moderate variation by territories.	17.60	20.30	4.40
Direct General Group	Direct General Insurance Company	13.10	09-24-2015	11-08-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate change across entire state with moderate variation by territories.	11.90	(4.80)	4.90
Electric Insurance Group	Electric Insurance Company	4.90	07-04-2015	11-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Revised base rates, increased limit factors (BI only), and revised Plan Ahead discount.	5.90	0.00	4.10
Elephant Insurance Company	Elephant Insurance Company	0.00	07-23-2015	09-23-2015	Introduction of new rating variable resulting in excess of ±5% change for some policyholders.	Driver to vehicle assignment change.	0.00	0.00	0.00
Elephant Insurance Company	Elephant Insurance Company	0.00	07-23-2015	09-23-2015	Introduction of new rating variable resulting in excess of ±5% change for some policyholders.	Driver to vehicle assignment change.	0.00	0.00	0.00
Elephant Insurance Company	Elephant Insurance Company	2.30	08-27-2015	10-27-2015	Territory - New territory definitions resulting in excess of ±5% change for some policyholders.	Base rate and territory change.	9.60	(3.90)	15.20

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 3rd 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	3.50	08-27-2015	10-27-2015	Territory - New territory definitions resulting in excess of $\pm 5\%$ change for some policyholders.	Base rate and territory change.	16.30	7.80	37.00
Farmers Insurance Group	Bristol West Specialty Insurance Company	1.40	09-30-2015	09-30-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base rate increase.	5.80	11.90	24.00
Farmers Insurance Group	Bristol West Specialty Insurance Company	6.80	09-30-2015	09-30-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base rate increase.	11.10	12.40	44.70
Farmers Insurance Group	Foremost County Mutual Insurance Company	16.30	09-14-2015	10-21-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base Rates.	11.93	0.00	0.00
Farmers Insurance Group	Foremost County Mutual Insurance Company	3.70	08-27-2015	09-30-2015	Other	Base Rates, dynamite deductible factors, deductible factors, territory, and go paperless discount.	15.00	26.70	25.30
Farmers Insurance Group	Foremost County Mutual Insurance Company	4.00	09-14-2015	10-21-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base Rates.	12.98	0.00	0.00
Farmers Insurance Group	Foremost County Mutual Insurance Company	6.20	08-27-2015	09-30-2015	Other	Base Rates, dynamite deductible factors, deductible factors, territory, and go paperless discount.	20.20	24.90	22.20
First Acceptance Ins Grp	First Acceptance Insurance Company, Inc.	5.04	07-23-2015	08-14-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Base Rate Change.	2.30	5.80	(1.80)
Home State Insurance Group	Home State County Mutual Insurance Company	0.00	08-17-2015	08-17-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	SNAP	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	0.00	09-18-2015	10-24-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	RAD 5	7.05	7.79	6.16

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 3rd 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	07-08-2015	07-08-2015	Discount - Introduction of new discount resulting in excess of -5% change for qualifying policyholders	Esurance	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	0.00	08-10-2015	08-28-2015	Introduction of new rating variable resulting in excess of ±5% change for some policyholders.	Alfa Vision	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	0.00	09-01-2015	09-01-2015	Introduction of new rating variable resulting in excess of ±5% change for some policyholders.	First Connect	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	1.55	07-01-2015	08-01-2015	Tier factors - Revised tier factors resulting in excess of ±5% change for some policyholders.	A-Max	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	12.67	07-01-2015	08-01-2015	Territory - Relativity change in excess of ±5% for some policyholders.	Apollo - Semi Annual.	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	3.50	08-08-2015	08-08-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Titan Plus	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	3.50	08-08-2015	08-08-2015	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	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	3.70	08-12-2015	10-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Esurance	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	3.83	09-30-2015	09-30-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Coast Nat'l Select 2.5	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	4.50	08-01-2015	09-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Saga DBA AAAA	7.05	7.79	6.16

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 3rd 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	4.74	07-01-2015	07-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	MSG A #2	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	4.99	07-01-2015	08-01-2015	Territory - Relativity change in excess of ±5% for some policyholders.	Max Limited	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	5.34	07-01-2015	08-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Texas State Low Cost	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	5.40	08-08-2015	10-31-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Safeco - True Pricing	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	6.90	08-10-2015	08-28-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Alfa Vision	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	7.30	07-01-2015	08-01-2015	Tier factors - Revised tier factors resulting in excess of ±5% change for some policyholders.	Apollo - Monthly	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	8.90	08-15-2015	09-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Aggressive	7.05	7.79	6.16
Home State Insurance Group	Home State County Mutual Insurance Company	8.90	09-01-2015	10-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Continental	7.05	7.79	6.16
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	0.00	08-03-2015	09-01-2015	Other	New Program, Chapter 17.	0.00	0.00	0.00
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	0.00	08-03-2015	09-01-2015	Other	New Program, Chapter 17.	0.00	0.00	0.00

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 3rd 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
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	0.00	08-03-2015	09-01-2015	Other	New Program, Chapter 15.	0.00	0.00	0.00
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	0.00	08-03-2015	09-01-2015	Other	New Program, Chapter 15.	0.00	0.00	0.00
Liberty Mutual Group	General Insurance Company of America	2.90	07-03-2015	07-03-2015	Other	Adjustments to Base Rates less than plus or minus 5%.	(0.20)	0.00	0.00
Liberty Mutual Group	General Insurance Company of America	7.40	07-03-2015	07-03-2015	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.	8.70	7.50	2.60
Liberty Mutual Group	Safeco Insurance Company of America	2.90	07-03-2015	07-03-2015	Other	Adjustments to Base Rates less than plus or minus 5%.	(0.40)	0.00	0.00
Liberty Mutual Group	Safeco Insurance Company of America	7.40	07-03-2015	07-03-2015	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.	8.70	7.50	2.70
Liberty Mutual Group	Safeco Insurance Company of Illinois	2.90	07-03-2015	07-03-2015	Other	Adjustments to Base Rates less than plus or minus 5%.	(0.40)	0.00	0.00
Liberty Mutual Group	Safeco Insurance Company of Illinois	7.30	07-03-2015	07-03-2015	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.	8.60	7.50	2.80
Liberty Mutual Group	Safeco Lloyds Insurance Company	2.90	07-03-2015	07-03-2015	Other	Adjustments to Base Rates less than plus or minus 5%.	(0.40)	0.00	0.00
Liberty Mutual Group	Safeco Lloyds Insurance Company	7.40	07-03-2015	07-03-2015	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.	8.70	7.50	2.80

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 3rd 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	Vision Insurance Company	1.50	07-20-2015	07-20-2015	Other	Base Rates and Factor Changes.	1.10	2.05	7.11
Loya Group	Vision Insurance Company	19.00	07-20-2015	07-20-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates and Factor Changes.	13.06	16.31	26.19
Meadowbrook Insurance Group	Star Insurance Company	37.50	07-01-2015	07-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	No change in Loss Costs; LCM Increase.	0.00	0.00	0.00
Mercury General Group	Mercury County Mutual Insurance Company	2.00	08-23-2015	10-12-2015	Class - New class definition resulting in excess of ±5% change for some policyholders.	Mercury 3.0 product.	10.50	(11.40)	14.80
Mercury General Group	Mercury County Mutual Insurance Company	2.00	08-23-2015	10-12-2015	Class - New class definition resulting in excess of ±5% change for some policyholders.	Mercury 3.0 product.	2.70	(7.90)	26.40
Metropolitan Group	Metropolitan Lloyds Insurance Company of Texas	(1.90)	07-21-2015	09-19-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.		0.00	0.00	0.00
Metropolitan Group	Metropolitan Lloyds Insurance Company of Texas	5.02	07-21-2015	09-19-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.		0.00	0.00	0.00
MGA Insurance Company Inc.	MGA Insurance Company, Inc.	2.49	07-27-2015	09-10-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	TX EP 3.0 Base Rates, Model Year.	2.49	13.53	31.55
MGA Insurance Company Inc.	MGA Insurance Company, Inc.	2.58	07-27-2015	09-10-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	TX EP 2.0 Base Rates, Deductible, Model Year.	2.58	8.80	14.62
MGA Insurance Company Inc.	MGA Insurance Company, Inc.	2.90	07-27-2015	09-10-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	TX EP 1.0 Base Rates, Inexperienced Driver, Deductible, Model Year.	2.90	9.32	15.27

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 3rd 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
MGA Insurance Company Inc.	MGA Insurance Company, Inc.	3.29	08-14-2015	09-28-2015	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, Nonowner, Zip Code, Driver Class, Model Year, Proof of Prior-Ins Score/Lapse, Proof of Prior-Homeowner, Vehicle-to-Driver, Proof of Prior - Renewal Discounts.	12.58	12.57	12.57
Orpheus Group	Old American County Mutual Fire Insurance Company	0.57	07-01-2015	07-01-2015	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 - Lone Star Select - Base rates - LSS04-015	0.00	1.85	10.90
Orpheus Group	Old American County Mutual Fire Insurance Company	1.50	08-01-2015	09-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	AGI Insurance Group - Tier factors for BI, PD, CMP, CO - AGI11-015	0.00	5.36	0.00
Orpheus Group	Old American County Mutual Fire Insurance Company	1.64	07-01-2015	07-01-2015	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 - Priority- Base rates - EMP06-115	2.74	4.00	10.60
Orpheus Group	Old American County Mutual Fire Insurance Company	1.64	07-01-2015	07-01-2015	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 - Limited - Base rates - EML06-115	1.30	2.00	15.54
Orpheus Group	Old American County Mutual Fire Insurance Company	2.60	07-01-2015	07-01-2015	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 - Bravo - Base rates - EMB06-115	2.67	1.40	7.70
Orpheus Group	Old American County Mutual Fire Insurance Company	3.20	08-01-2015	09-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	American Southwest Ins. Managers - Legacy - Driver Class factors for BI, PD, CMP, COL; renewal discount; definition of business use clarified; vehicles not eligible for liability. - AMB02-215	10.60	5.32	8.82
Orpheus Group	Old American County Mutual Fire Insurance Company	3.20	08-01-2015	09-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	American Southwest Ins. Managers - Preferred - Driver Class factors for BI, PD, CMP, COL; base rates for BI, PD, CMP, COL; territory factors for BI, PD, CMP, COL; renewal discount; definition of business use clarified; vehicles not eligible for liability.	11.10	5.08	8.90

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 3rd 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	(3.50)	07-16-2015	07-16-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Louis A Williams & Associates- "Effective" date on new and renewal policies, Miscellaneous Charges in Chargeable Points table under Point System section following was added: Any driver requiring an SR-22 filing 3 points, "Credit Discounts" section.	(3.50)	6.40	12.44
Orpheus Group	Old American County Mutual Fire Insurance Company	4.30	07-20-2015	08-19-2015	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 Credit - Base Rates and Territory Factors. - AIS/CREDIT08-115	4.40	5.20	14.10
Orpheus Group	Old American County Mutual Fire Insurance Company	4.80	07-01-2015	08-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	United Automobile Insurance Services- Territory base rates revised for BI/PD/CP/CL, renewal discount revised, Limited Discount revised, Endorsement Activity removed, policy type factors revised, and algorithm updated to remove Endorsement Activity.	5.30	(0.92)	10.28
Orpheus Group	Old American County Mutual Fire Insurance Company	4.80	07-23-2015	08-14-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Acceptance Insurance Agency of Tennessee - Credit - Base Rates and Violations. - AIACS05-115	1.80	3.90	0.00
Orpheus Group	Old American County Mutual Fire Insurance Company	5.10	09-01-2015	09-15-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	AmWINS Specialty Auto (ASA Newport) - Value - Base rate, add no license surcharge, pts violations assignments, foreign, intl license from 1 to 0 pts, add foreign driver's license surcharge factor and intl license surcharge factor, out of state license.	6.60	0.00	0.00
Orpheus Group	Old American County Mutual Fire Insurance Company	7.50	08-01-2015	09-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Connect MGA - Standard and Banner Limited (CGB, CGM and CGS) (old) - Base rate, county level modification to OACM Territory Model (Link #115592) and modification to lienholder relativities - CMGA12-115	5.00	8.00	0.00

**PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT**

Group Name	Company Name	Overall Rate Change 3rd 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
Progressive Group	Progressive County Mutual Insurance Company	(0.30)	09-11-2015	10-15-2015	Other	Base rates and factors changed.	8.40	3.20	6.10
Progressive Group	Progressive County Mutual Insurance Company	1.90	09-11-2015	10-15-2015	Other	Base rates and factors changed.	0.30	(2.20)	0.20
State Farm Group	State Farm County Mutual Insurance Company of Texas	12.30	09-14-2015	09-14-2015	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Revised base rates, STAR factors and territory factors.	0.00	7.00	4.70
State Farm Group	State Farm County Mutual Insurance Company of Texas	2.90	09-14-2015	09-14-2015	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Revised base rates, STAR factors and territory factors.	0.00	4.70	(0.40)
State Farm Group	State Farm Mutual Automobile Insurance Company	0.00	09-14-2015	09-14-2015	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Revised base rates and territory factors.	0.00	1.20	0.40
State Farm Group	State Farm Mutual Automobile Insurance Company	4.10	09-14-2015	09-14-2015	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Revised base rates and territory factors.	0.00	4.30	2.80
Western General Automobile Insurance Company	Western General Automobile Insurance Company	6.70	09-01-2015	09-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.		6.70	0.00	0.00
Western General Automobile Insurance Company	Western General Automobile Insurance Company	6.70	09-01-2015	09-01-2015	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.		6.70	0.00	0.00

\*Note: The following describes the information included for the previous 12, 24 and 36 months;  
Overall Rate Change Previous 12 months - overall rate change for the period 3rd quarter 2014 through 2nd quarter 2015.  
Overall Rate Change Previous 24 months - overall rate change for the period 3rd quarter 2013 through 2nd quarter 2014.  
Overall Rate Change Previous 36 months - overall rate change for the period 3rd quarter 2012 through 2nd quarter 2013.



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