



**Texas Department
of Insurance**

**Quarterly Legislative Report
on Market Conditions**

*2nd Quarter
2012*

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Contact: Julie Jones 512-475-3030

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

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

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

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

Terms

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Lines of Insurance

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

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

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

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

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

Summary of Four Quarters

CUMULATIVE TOTALS FOR FOUR QUARTERS ENDING JUNE 2012

	Number Of Groups/Companies	Number Of Policies Written	Premiums On Policies Written	Direct Written Premiums	Direct Losses Paid
PRODUCT LIABILITY	66 / 176	32,231	\$156,587,469	\$167,976,947	\$67,837,113
GENERAL LIABILITY - OTHER	146 / 357	1,261,262	\$1,465,430,276	\$2,065,134,920	\$1,383,646,528
COMMERCIAL FIRE & ALLIED	74 / 179	105,339	\$892,365,495	\$990,331,229	\$597,925,024
COMMERCIAL MULTIPLE PERIL	86 / 226	390,794	\$1,916,999,143	\$1,915,116,039	\$1,302,257,692
PRIVATE PASSENGER AUTO					
VOLUNTARY (VOL) LIABILITY	79 / 177	14,447,858	\$8,345,456,554	\$7,830,096,465	\$4,792,073,595
ASSIGNED RISK LIABILITY	10 / 11	8,355	\$4,430,181	\$3,076,397	\$2,715,479
PHYSICAL DAMAGE	77 / 171	10,375,249	\$6,144,581,230	\$5,788,598,219	\$3,832,771,125
TOTAL PPA	79 / 177	24,831,462	\$14,494,467,965	\$13,621,771,081	\$8,627,560,199
HOMEOWNERS MULTIPLE PERIL	65 / 116	5,800,419	\$6,408,678,135	\$6,056,356,579	\$4,110,419,674
WORKERS' COMPENSATION					
VOL PREMIUMS < \$5,000		134,997	\$196,497,696	*	*
VOL PREMIUMS \$5,000 - \$100,000		54,521	\$1,019,484,524	*	*
VOL PREMIUMS > \$100,000		3,882	\$1,020,488,968	*	*
TOTAL VOLUNTARY	87 / 257	193,400	\$2,236,471,188	\$2,323,456,512	\$970,809,066
RESIDUAL MARKET **	1 / 1	98	\$2,453,040	\$2,885,491	\$1,813,295
TOTAL WC	87 / 257	193,498	\$2,238,924,228	\$2,326,342,003	\$970,809,066
BOILER & MACHINERY	44 / 123	66,170	\$120,419,689	\$134,287,198	\$68,510,883
COMMERCIAL CRIME	37 / 84	13,762	\$10,290,307	\$14,212,874	\$1,142,403
COMMERCIAL GLASS	2 / 4	70	\$47,475	\$13,337	\$250
MEDICAL PROFESSIONAL LIABILITY	28 / 40	68,356	\$212,168,323	\$222,045,027	\$57,624,017
MISC. PROFESSIONAL LIABILITY	36 / 78	38,423	\$334,198,568	\$336,952,103	\$92,033,866

* 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	
	2011	2012	2011	2012	2011	2012	2011	2012
Product Liability	60 / 149	65 / 154	64 / 153	62 / 148	61 / 153	- / -	64 / 158	- / -
General Liability	135 / 323	144 / 329	141 / 329	138 / 327	135 / 326	- / -	142 / 329	- / -
Commercial Fire & Allied	72 / 162	75 / 167	76 / 166	68 / 160	73 / 171	- / -	73 / 171	- / -
Commercial Multiple Peril	77 / 202	85 / 207	81 / 201	82 / 212	82 / 209	- / -	83 / 213	- / -
Private Passenger Auto	80 / 174	77 / 171	80 / 175	76 / 170	78 / 171	- / -	81 / 174	- / -
Homeowners Multiple Peril	63 / 107	63 / 112	65 / 108	61 / 106	62 / 110	- / -	66 / 114	- / -
Workers' Compensation	85 / 249	91 / 251	89 / 247	91 / 250	87 / 249	- / -	94 / 256	- / -
Boiler & Machinery	42 / 110	41 / 109	43 / 116	44 / 116	41 / 113	- / -	42 / 116	- / -
Commercial Crime	33 / 68	34 / 70	35 / 71	34 / 75	33 / 66	- / -	34 / 71	- / -
Commercial Glass	4 / 4	3 / 3	6 / 9	3 / 3	3 / 5	- / -	4 / 6	- / -
Medical Professional Liability	28 / 38	27 / 38	27 / 39	27 / 38	26 / 36	- / -	26 / 37	- / -
Misc. Professional Liability	37 / 74	37 / 79	35 / 72	36 / 78	39 / 79	- / -	37 / 77	- / -

Product Liability

There were 66 groups, 176 companies, that had direct written premium for Product Liability in the second quarter of 2012, as compared to 65 groups, 166 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRODUCT LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	Travelers Group	12.71%	\$6,026,077	21.88%	\$21,345,783	23.94%	(\$768,891)	23.85
2	Zurich Insurance Group	9.10%	\$4,103,322	(0.64%)	\$15,289,735	10.17%	\$6,236,460	105.69
3	Chubb & Son Inc.	7.40%	\$2,999,322	39.36%	\$12,435,221	19.35%	(\$542,456)	21.39
4	Hartford Fire & Casualty Group	7.29%	\$3,417,607	18.86%	\$12,245,995	18.09%	(\$953,021)	8.49
5	Liberty Mutual Group	6.65%	\$3,107,750	10.51%	\$11,178,389	(14.61%)	\$898,071	7.47
6	American International Group	5.58%	\$2,583,223	91.58%	\$9,379,584	170.04%	(\$2,842,010)	91.39
7	ACE Ltd. Group	5.57%	\$2,650,672	40.00%	\$9,351,923	2.88%	\$3,293,448	4.30
8	Electric Insurance Group++	4.34%	\$0	*	\$7,288,084	24.10%	\$1,158,535	**
9	United Fire & Casualty Group	4.02%	\$2,067,322	45.78%	\$6,746,474	29.09%	\$1,137,480	5.86
10	BCBS of South Carolina Group	3.67%	\$1,944,385	80.30%	\$6,157,287	65.73%	\$734,371	22.81
11	Starr Group	2.89%	\$1,668,091	96.12%	\$4,853,176	12.11%	\$381,641	(3.07)
12	American Financial Group	2.70%	\$129,679	(91.33%)	\$4,539,611	(26.14%)	\$39,427	1.26
13	Allianz Insurance Group	2.54%	\$1,121,895	50.01%	\$4,268,673	72.42%	\$1,644,740	3.57
14	Argonaut Group	1.92%	\$799,799	8.13%	\$3,226,534	336.23%	\$794,751	6.37
15	Sentry Insurance Group	1.88%	\$975,941	37.37%	\$3,164,235	20.40%	\$204,544	73.69
16	Nationwide Corp. Group	1.60%	\$560,524	(28.15%)	\$2,695,118	7.86%	\$940,491	25.41
17	Arch Insurance Group	1.41%	\$848,679	17.28%	\$2,361,766	5.45%	\$406,465	4.92
18	Federated Mutual Group	1.33%	\$552,517	(1.97%)	\$2,230,802	(6.66%)	\$338,036	5.85
19	Swiss Re Group	1.29%	\$2,164,375	*	\$2,164,375	*	\$743,371	68.88
20	National American Insurance Company	1.25%	\$665,698	848.96%	\$2,097,626	116.17%	(\$354,260)	1.50
21	Fairfax Financial Group	1.16%	\$480,212	121.91%	\$1,946,033	109.06%	\$387,524	4.27
22	AmTrust GMACI Maiden Group	1.07%	\$571,454	33.37%	\$1,798,560	6.00%	(\$71,590)	3.97
23	Central Mutual Insurance Company Ohio	1.00%	\$442,185	(12.22%)	\$1,680,362	(13.12%)	(\$999,570)	^^
24	CNA Insurance Group	0.93%	\$444,789	(5.63%)	\$1,561,788	9.94%	\$819,929	5.86
25	EMC Insurance Company Group	0.92%	\$490,192	6.93%	\$1,539,427	23.26%	\$1,041	43.79
Top 25 Groups Total		90.22%	\$40,815,710	29.93%	\$151,546,561	22.21%	\$13,982,787	31.93
Total Market		100.00%	\$45,285,645	20.37%	\$167,976,947	15.54%	\$16,781,535	30.77

* 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
2nd qtr 2007	\$47,598,755	\$37,800,664	\$19,155,579
3rd qtr 2007	\$61,495,456	\$35,879,061	\$19,519,822
4th qtr 2007	\$46,590,904	\$36,926,772	\$13,695,009
1st qtr 2008	\$49,255,919	\$49,066,487	\$17,872,762
2nd qtr 2008	\$43,321,383	\$36,026,041	\$6,544,588
3rd qtr 2008	\$43,302,854	\$34,576,458	\$12,732,618
4th qtr 2008	\$50,469,002	\$40,235,764	\$20,806,971
1st qtr 2009	\$48,811,638	\$33,267,013	\$9,037,484
2nd qtr 2009	\$46,481,677	\$32,364,473	\$21,977,511
3rd qtr 2009	\$42,135,018	\$28,686,171	\$19,975,609
4th qtr 2009	\$50,160,084	\$38,896,099	\$14,166,658
1st qtr 2010	\$41,880,802	\$32,667,972	\$21,762,898
2nd qtr 2010	\$39,647,720	\$32,696,541	\$11,045,172
3rd qtr 2010	\$37,915,722	\$31,025,270	\$11,882,224
4th qtr 2010	\$39,704,587	\$38,700,756	\$15,077,786
1st qtr 2011	\$38,290,472	\$38,033,220	\$6,475,031
2nd qtr 2011	\$37,860,232	\$37,622,208	\$10,107,805
3rd qtr 2011	\$34,228,134	\$33,958,606	\$17,373,177
4th qtr 2011	\$42,514,389	\$46,853,168	\$20,071,490
1st qtr 2012	\$39,081,107	\$41,879,528	\$16,329,373
2nd qtr 2012	\$40,763,839	\$45,285,645	\$14,063,073

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>
2000	104.4%
2001	201.3%
2002	275.2%
2003	219.9%
2004	138.3%
2005	35.9%
2006	26.3%
2007	66.5%
2008	22.7%
2009	(14.3%)*
2010	115.5%
2011	43.0%

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

General Liability

There were 146 groups, 357 companies, that had direct written premium for General Liability in the second quarter of 2012, as compared to 146 groups, 358 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR GENERAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	American International Group	15.89%	\$69,167,234	(12.07%)	\$328,084,617	(38.33%)	\$15,889,205	495.39
2	Travelers Group	14.00%	\$132,762,257	153.69%	\$289,071,715	55.75%	(\$39,179,721)	26.81
3	Zurich Insurance Group	9.81%	\$71,749,705	36.03%	\$202,682,058	23.50%	\$42,837,275	50.01
4	Liberty Mutual Group	5.09%	\$29,787,705	6.12%	\$105,017,654	3.15%	\$4,624,505	41.41
5	ACE Ltd. Group	5.04%	\$32,542,299	105.33%	\$104,050,121	7.40%	\$20,763,315	33.99
6	Hartford Fire & Casualty Group	3.31%	\$18,623,683	(1.06%)	\$68,314,602	(4.31%)	(\$29,912,281)	5.64
7	CNA Insurance Group	2.76%	\$18,377,311	25.67%	\$57,033,155	18.40%	\$6,395,898	21.10
8	Chubb & Son Inc. Group	2.66%	\$8,345,189	(49.81%)	\$54,998,261	(10.87%)	\$6,299,161	4.73
9	Arch Insurance Group	2.34%	\$12,739,949	25.76%	\$48,258,813	15.82%	\$2,778,838	5.71
10	American Financial Group	2.30%	\$9,650,213	(29.12%)	\$47,535,765	(11.28%)	\$2,115,767	7.17
11	State Farm Group	2.09%	\$11,282,917	7.43%	\$43,085,537	5.19%	\$1,207,295	52.12
12	X L American Group	2.02%	\$5,281,938	(39.32%)	\$41,803,235	121.82%	\$98,691	23.92
13	Nationwide Corp. Group	1.63%	\$6,876,653	(31.22%)	\$33,710,075	1.07%	\$3,344,506	25.16
14	Tokio Marine Holdings Inc. Group	1.57%	\$8,799,703	5.56%	\$32,383,497	3.65%	\$1,547,434	9.70
15	Alleghany Group	1.27%	\$7,114,970	13.67%	\$26,269,759	14.78%	\$4,859,242	2.30
16	Allianz Insurance Group	1.26%	\$7,212,901	4.05%	\$26,019,848	(0.75%)	(\$3,910,332)	99.89
17	Starr Group	1.25%	\$8,958,028	24.95%	\$25,744,728	34.97%	\$2,212,163	0.01
18	WR Berkley Corp. Group	1.15%	\$7,008,639	48.31%	\$23,648,671	29.77%	\$2,037,501	47.90
19	Texas Lawyers Insurance Exchange	1.08%	\$5,663,539	3.08%	\$22,297,353	(1.87%)	\$935,185	10.47
20	United Fire & Casualty Group	0.93%	\$5,662,101	39.27%	\$19,226,808	23.91%	\$3,618,194	10.46
21	Caterpillar Group	0.93%	\$5,004,291	37.77%	\$19,225,494	37.75%	\$1,704,699	31.53
22	Old Republic Group	0.87%	\$3,813,534	4.97%	\$17,974,895	22.30%	\$58,249	37.41
23	Allied World Assurance Holding Group	0.76%	\$4,800,540	11.19%	\$15,699,499	(12.79%)	(\$533,694)	0.03
24	Fairfax Financial Group	0.75%	\$4,782,086	9.86%	\$15,513,573	14.23%	\$14,314,950	10.10
25	Germania Insurance Group	0.73%	\$4,184,878	6.02%	\$15,126,468	4.78%	\$1,511,135	23.02
Top 25 Groups Total		81.49%	\$500,192,263	27.10%	\$1,682,776,201	0.13%	\$65,617,180	94.04
Total Market		100.00%	\$609,840,016	18.77%	\$2,065,134,920	(0.54%)	\$77,060,927	82.68

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 2007	\$512,730,389	\$579,506,800	\$185,337,556
3rd qtr 2007	\$590,414,339	\$619,519,020	\$202,613,373
4th qtr 2007	\$432,506,373	\$508,346,053	\$333,263,272
1st qtr 2008	\$422,606,757	\$483,574,214	\$223,302,101
2nd qtr 2008	\$552,498,874	\$637,265,289	\$259,379,380
3rd qtr 2008	\$580,604,712	\$592,864,867	\$204,724,356
4th qtr 2008	\$444,228,283	\$467,253,584	\$284,257,410
1st qtr 2009	\$408,012,180	\$450,655,274	\$223,117,294
2nd qtr 2009	\$471,462,131	\$517,178,612	\$242,521,701
3rd qtr 2009	\$573,922,662	\$586,292,909	\$242,860,464
4th qtr 2009	\$369,417,799	\$449,092,183	\$249,918,429
1st qtr 2010	\$351,619,236	\$517,454,617	\$225,280,852
2nd qtr 2010	\$365,401,034	\$465,054,871	\$254,583,489
3rd qtr 2010	\$325,396,342	\$622,512,344	\$294,802,305
4th qtr 2010	\$322,859,960	\$444,461,688	\$243,505,847
1st qtr 2011	\$361,284,118	\$495,901,201	\$204,394,988
2nd qtr 2011	\$390,333,585	\$513,476,675	\$264,280,255
3rd qtr 2011	\$352,144,908	\$474,602,729	\$250,745,738
4th qtr 2011	\$341,050,642	\$478,316,409	\$319,942,001
1st qtr 2012	\$347,277,799	\$502,375,766	\$308,119,379
2nd qtr 2012	\$424,956,927	\$609,840,016	\$504,839,410

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
2000	74.1%
2001	74.4%
2002	114.5%
2003	77.0%
2004	74.8%
2005	77.6%
2006	52.3%
2007	45.9%
2008	47.1%
2009	43.0%
2010	71.6%
2011	47.7%

Commercial Fire & Allied

There were 74 groups, 179 companies, that had direct written premium for Commercial Fire & Allied in the second quarter of 2012, as compared to 75 groups, 175 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL FIRE & ALLIED

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	American International Group	18.03%	\$2,757,141	56.06%	\$178,556,388	(10.72%)	\$43,800,711	8.37
2	FM Global Group	14.23%	\$41,392,785	6.48%	\$140,914,606	7.38%	\$20,048,533	69.83
3	Texas Windstorm Insurance Association	10.92%	\$31,580,586	22.54%	\$108,182,583	26.18%	\$1,413,491	26.28
4	Travelers Group	9.18%	\$25,165,624	(20.42%)	\$90,903,017	(6.23%)	(\$41,645,093)	80.07
5	Zurich Insurance Group	8.15%	\$40,034,183	4.19%	\$80,734,900	0.30%	\$3,569,713	14.84
6	Liberty Mutual Group	6.53%	\$25,587,753	8.81%	\$64,704,308	26.39%	(\$16,033,289)	40.08
7	Allianz Insurance Group	4.76%	\$18,236,068	5.16%	\$47,180,854	0.46%	(\$55,657,065)	405.20
8	Swiss Re Group	3.75%	\$20,345,679	240.39%	\$37,102,951	97.75%	\$6,308,431	12.63
9	X L American Group	2.08%	\$12,905,667	93.88%	\$20,592,107	59.17%	\$222,486	24.63
10	Alleghany Group	2.06%	\$9,935,503	37.89%	\$20,438,311	30.21%	(\$10,333,864)	7.41
11	United Fire & Casualty Group	1.96%	\$5,433,690	11.66%	\$19,363,660	6.06%	\$557,700	48.77
12	CNA Insurance Group	1.79%	\$5,237,502	(7.27%)	\$17,723,167	8.58%	(\$5,672,383)	26.88
13	Sentry Insurance Group	1.48%	\$4,097,125	16.13%	\$14,636,351	8.24%	(\$2,410,482)	91.67
14	AXIS Capital Group	1.07%	\$3,610,101	(6.08%)	\$10,579,580	7.04%	\$3,135,420	(13.15)
15	The Hanover Ins Group	1.04%	\$3,996,406	40.31%	\$10,295,497	31.27%	(\$47,883)	9.53
16	Federated Mutual Group	0.96%	\$2,213,366	6.81%	\$9,525,898	8.43%	\$933,536	48.50
17	Texas Farm Bureau Mutual Group	0.88%	\$2,296,741	2.67%	\$8,728,148	6.35%	(\$1,409,508)	128.35
18	Hannover Group	0.82%	\$1,128,351	(26.89%)	\$8,136,882	(31.07%)	\$3,343,555	4.97
19	Munich Re Group	0.80%	\$2,021,681	11.17%	\$7,963,030	3.60%	(\$570,755)	83.39
20	State Automobile Mutual Group	0.77%	\$1,660,722	10.19%	\$7,663,107	5.86%	(\$1,053,625)	163.44
21	EMC Insurance Group	0.58%	\$1,410,336	10.39%	\$5,699,723	10.68%	(\$418,056)	129.91
22	WR Berkley Corp Group	0.55%	\$1,476,207	4.14%	\$5,461,548	2.60%	(\$1,518,706)	137.16
23	AmTrust GMACI Maiden Group	0.55%	\$1,049,034	(32.46%)	\$5,448,847	(19.29%)	(\$1,102,672)	146.75
24	NKSJ Holdings Inc. Group	0.53%	\$1,656,699	88.41%	\$5,264,469	44.48%	\$1,279,833	**
25	Tokio Marine Holdings Inc. Group	0.51%	\$1,935,033	36.74%	\$5,034,393	56.10%	\$139,640	6.44
Top 25 Groups Total		93.99%	\$267,163,983	14.36%	\$930,834,325	6.55%	(\$53,120,332)	65.83
Total Market		100.00%	\$292,145,430	13.81%	\$990,331,229	3.73%	(\$52,202,714)	65.28

**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
2nd qtr 2007	\$208,402,104	\$241,717,879	\$90,867,083
3rd qtr 2007	\$161,412,320	\$192,838,496	\$84,063,773
4th qtr 2007	\$151,985,030	\$177,130,592	\$87,321,577
1st qtr 2008	\$147,324,596	\$177,795,150	\$133,072,713
2nd qtr 2008	\$180,585,883	\$218,798,151	\$94,258,940
3rd qtr 2008	\$145,618,366	\$186,586,840	\$217,477,578
4th qtr 2008	\$139,676,253	\$129,986,788	\$622,621,211
1st qtr 2009	\$254,653,001	\$281,151,065	\$339,862,618
2nd qtr 2009	\$183,724,846	\$203,671,567	\$423,386,973
3rd qtr 2009	\$166,730,449	\$205,917,900	\$226,942,450
4th qtr 2009	\$132,952,333	\$160,667,033	\$219,634,123
1st qtr 2010	\$254,617,629	\$290,107,901	\$113,428,560
2nd qtr 2010	\$196,026,291	\$227,135,210	\$91,461,356
3rd qtr 2010	\$167,157,673	\$208,584,681	\$110,721,431
4th qtr 2010	\$128,660,391	\$147,539,427	\$133,854,252
1st qtr 2011	\$318,452,763	\$341,873,971	\$107,659,034
2nd qtr 2011	\$215,886,129	\$256,692,672	\$115,474,689
3rd qtr 2011	\$165,837,930	\$189,947,160	\$135,081,287
4th qtr 2011	\$143,305,296	\$156,763,683	\$142,921,090
1st qtr 2012	\$334,604,135	\$351,474,956	\$129,215,486
2nd qtr 2012	\$248,618,134	\$292,145,430	\$190,707,161

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>
2000	81.9%
2001	107.7%
2002	55.8%
2003	48.9%
2004	32.4%
2005	109.7%
2006	39.7%
2007	30.2%
2008	245.9%
2009	51.5%
2010	56.4%
2011	58.1%

Commercial Multiple Peril

There were 86 groups, 226 companies, that had direct written premium for Commercial Multiple Peril in the second quarter of 2012, as compared to 81 groups, 217 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	Zurich Insurance Group	11.15%	\$64,600,714	(1.32%)	\$213,502,527	(3.67%)	(\$51,352,263)	93.00
2	Travelers Group	10.60%	\$54,020,934	11.04%	\$203,011,754	7.54%	(\$34,929,547)	72.05
3	Hartford Fire & Casualty Group	10.00%	\$47,724,223	0.38%	\$191,526,852	2.51%	(\$14,841,155)	85.36
4	Liberty Mutual Group	7.93%	\$43,397,547	(2.41%)	\$151,850,537	(0.32%)	(\$14,590,372)	82.18
5	CNA Insurance Group	5.33%	\$28,292,088	21.66%	\$101,985,358	24.39%	(\$12,552,642)	50.23
6	Nationwide Corp. Group	4.79%	\$18,793,256	(22.76%)	\$91,721,483	1.60%	(\$5,881,510)	79.81
7	Tokio Marine Holdings Inc. Group	4.62%	\$24,270,328	3.03%	\$88,386,514	3.24%	(\$2,850,370)	42.13
8	Chubb & Son Inc. Group	4.30%	\$13,948,684	(46.55%)	\$82,332,161	(12.33%)	(\$20,107,087)	92.12
9	State Farm Group	3.82%	\$19,602,870	2.50%	\$73,177,698	1.34%	\$456,148	33.41
10	Allstate Insurance Group	3.42%	\$16,199,447	12.12%	\$65,558,587	11.97%	(\$8,671,918)	70.24
11	Church Mutual Insurance Company	2.92%	\$13,347,346	(0.25%)	\$55,841,452	(2.71%)	(\$551,859)	76.28
12	American International Group	2.62%	\$15,422,586	(17.20%)	\$50,109,356	(34.01%)	\$7,908,724	54.07
13	ACE Ltd. Group	2.27%	\$17,302,872	(4.90%)	\$43,492,465	(11.76%)	\$7,031,154	113.11
14	The Hanover Insurance Group	2.17%	\$12,246,300	24.73%	\$41,556,900	26.20%	(\$1,040,936)	43.93
15	Delek Group	2.01%	\$10,258,135	(1.98%)	\$38,557,489	(2.28%)	(\$8,873,022)	85.43
16	WR Berkley Corp. Group	1.86%	\$9,314,738	7.23%	\$35,713,819	4.85%	(\$1,211,588)	68.33
17	Cincinnati Financial Group	1.55%	\$9,600,364	29.53%	\$29,665,360	45.13%	(\$4,936,583)	59.55
18	Guideone Insurance Group	1.32%	\$7,420,454	23.90%	\$25,236,999	15.92%	\$1,582,459	43.41
19	Amerisure Company Group	1.28%	\$6,820,617	23.52%	\$24,556,479	13.43%	(\$2,480,921)	49.23
20	Central Mutual Insurance Company Group	1.20%	\$6,355,854	7.38%	\$22,947,408	(8.89%)	\$889,283	**
21	Allianz Insurance Group	1.11%	\$4,997,933	(8.86%)	\$21,290,867	(17.95%)	(\$15,152,660)	258.54
22	Old Republic Group	0.98%	\$4,952,372	30.21%	\$18,831,429	14.65%	\$1,206,183	47.18
23	FM Global Group	0.84%	\$3,296,947	26.85%	\$16,001,463	22.40%	\$4,798,528	129.11
24	American Financial Group	0.81%	\$2,664,503	7.46%	\$15,601,644	31.71%	(\$2,867,472)	63.74
25	QBE Insurance Group	0.75%	\$2,314,671	(7.77%)	\$14,338,908	4.89%	(\$746,196)	82.87
Top 25 Groups Total		89.64%	\$457,165,783	(0.14%)	\$1,716,795,509	1.51%	(\$179,765,622)	74.29
Total Market		100.00%	\$513,194,700	2.32%	\$1,915,116,039	3.40%	(\$177,628,097)	71.58

**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
2nd qtr 2007	\$417,041,105	\$457,699,855	\$189,731,733
3rd qtr 2007	\$432,483,480	\$439,596,713	\$193,629,714
4th qtr 2007	\$413,972,803	\$410,636,084	\$162,016,580
1st qtr 2008	\$438,266,375	\$437,195,337	\$172,555,702
2nd qtr 2008	\$461,678,464	\$467,378,305	\$257,273,838
3rd qtr 2008	\$444,000,742	\$443,776,699	\$313,521,416
4th qtr 2008	\$424,403,378	\$430,234,423	\$820,356,495
1st qtr 2009	\$443,032,491	\$466,578,904	\$533,886,229
2nd qtr 2009	\$488,053,431	\$484,871,871	\$381,652,195
3rd qtr 2009	\$456,008,507	\$461,077,350	\$348,896,846
4th qtr 2009	\$436,013,707	\$433,548,588	\$359,660,469
1st qtr 2010	\$451,904,900	\$451,824,083	\$271,464,119
2nd qtr 2010	\$471,294,716	\$460,612,351	\$231,779,473
3rd qtr 2010	\$431,131,800	\$463,062,525	\$272,989,966
4th qtr 2010	\$428,363,482	\$428,880,026	\$250,415,577
1st qtr 2011	\$450,276,736	\$458,586,112	\$263,288,097
2nd qtr 2011	\$469,615,367	\$501,538,698	\$323,716,334
3rd qtr 2011	\$451,430,003	\$469,895,351	\$360,796,423
4th qtr 2011	\$478,179,681	\$441,788,109	\$308,880,056
1st qtr 2012	\$479,125,796	\$490,237,879	\$265,147,416
2nd qtr 2012	\$508,263,663	\$513,194,700	\$367,433,797

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>
2000	89.8%
2001	85.6%
2002	59.8%
2003	58.0%
2004	47.0%
2005	69.4%
2006	45.4%
2007	36.4%
2008	143.1%
2009	59.3%
2010	48.0%
2011	70.1%

Private Passenger Auto (All Companies, All Coverages)

There were 79 groups, 177 companies, that had direct written premium for Private Passenger Auto in the second quarter of 2012, as compared to 80 groups, 172 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	State Farm Group	20.01%	\$662,037,385	0.43%	\$2,725,996,329	(0.24%)	(\$121,300,613)	78.80
2	Allstate Insurance Group	11.34%	\$383,734,865	2.73%	\$1,545,231,700	(1.63%)	\$44,580,733	68.57
3	Zurich Insurance Group	11.18%	\$382,057,591	(2.31%)	\$1,523,510,960	(1.00%)	(\$28,504,142)	64.84
4	Progressive Group	9.02%	\$309,914,095	9.14%	\$1,229,223,348	7.12%	\$2,115,885	75.16
5	United Services Automobile Assn. Group	7.54%	\$251,493,163	9.58%	\$1,027,349,150	8.23%	(\$31,214,975)	80.23
6	Berkshire Hathaway Group	7.02%	\$236,086,237	9.67%	\$956,423,752	8.00%	(\$34,212,368)	74.71
7	Texas Farm Bureau Mutual Group	3.76%	\$127,128,083	7.03%	\$511,957,647	4.33%	(\$18,307,074)	79.10
8	Orpheus Group	3.44%	\$113,755,493	(3.95%)	\$469,146,393	(5.31%)	\$22,958,772	73.20
9	Nationwide Corp. Group	3.18%	\$78,767,865	(29.03%)	\$432,869,518	(7.15%)	(\$7,193,763)	69.19
10	Home State Insurance Group	3.10%	\$104,492,775	11.04%	\$422,206,401	8.43%	\$332,206	69.14
11	Liberty Mutual Group	2.78%	\$90,663,498	5.80%	\$378,463,381	4.72%	\$7,235,474	72.73
12	Titus Group	2.25%	\$69,363,872	(16.20%)	\$306,278,066	(6.61%)	(\$3,973,329)	95.22
13	Loya Group	1.81%	\$61,690,050	0.08%	\$246,857,572	(1.30%)	(\$2,746,485)	68.78
14	Delek Group	1.53%	\$50,644,797	(3.28%)	\$208,830,511	(5.16%)	(\$1,260,078)	79.40
15	Auto Club Enterprises Ins Group	1.16%	\$39,847,274	5.23%	\$158,191,422	5.17%	(\$14,928,103)	70.65
16	Germania Insurance Group	0.95%	\$34,131,706	10.18%	\$128,944,336	9.18%	\$267,215	57.50
17	American Century Casualty Company	0.90%	\$30,733,762	24.75%	\$122,379,332	27.75%	\$708,031	55.65
18	Unitrin Group	0.88%	\$28,536,558	(6.93%)	\$119,364,864	(14.67%)	(\$2,956,628)	83.66
19	Metropolitan Group	0.82%	\$29,497,178	19.03%	\$111,511,670	8.91%	(\$9,051,056)	69.63
20	Amica Mutual Group	0.68%	\$23,980,898	3.44%	\$93,253,093	3.45%	(\$8,737,066)	84.10
21	Infinity Property & Casualty Ins. Group	0.56%	\$20,126,733	11.46%	\$76,847,880	4.96%	\$1,740,799	62.15
22	Sentry Insurance Group	0.51%	\$18,994,544	13.20%	\$68,937,211	17.30%	\$2,008,902	50.87
23	Mercury General Group	0.44%	\$14,512,845	(1.44%)	\$59,967,651	(2.30%)	(\$685,740)	65.34
24	State Automobile Mutual Group	0.41%	\$13,937,004	1.99%	\$55,646,529	0.99%	\$5,447,562	60.91
25	National Guaranty Group	0.39%	\$13,940,634	29.09%	\$53,451,024	69.87%	(\$147,041)	68.08
Top 25 Groups Total		95.28%	\$3,190,068,905	2.13%	\$13,032,839,740	1.80%	(\$197,822,882)	73.60
Total Market		100.00%	\$3,340,380,519	2.41%	\$13,621,771,081	1.65%	(\$204,230,545)	73.13

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 2007	\$3,017,289,156	\$2,835,034,021	\$1,890,870,032
3rd qtr 2007	\$3,310,604,058	\$3,087,504,642	\$1,871,127,649
4th qtr 2007	\$3,122,225,377	\$2,867,905,133	\$1,902,666,895
1st qtr 2008	\$3,407,683,753	\$3,208,043,889	\$1,874,523,286
2nd qtr 2008	\$3,769,345,223	\$3,164,249,451	\$2,169,564,013
3rd qtr 2008	\$3,450,649,951	\$3,271,816,208	\$1,896,828,801
4th qtr 2008	\$3,371,636,539	\$3,058,875,775	\$2,105,553,791
1st qtr 2009	\$3,548,702,360	\$3,365,742,830	\$1,875,720,382
2nd qtr 2009	\$3,365,979,272	\$3,134,850,185	\$2,237,378,798
3rd qtr 2009	\$3,490,890,292	\$3,371,103,032	\$1,969,429,579
4th qtr 2009	\$3,394,545,492	\$3,154,402,831	\$1,971,938,084
1st qtr 2010	\$3,402,467,616	\$3,432,491,313	\$1,839,760,248
2nd qtr 2010	\$3,295,138,494	\$3,197,983,185	\$1,559,638,063
3rd qtr 2010	\$3,393,165,622	\$3,474,882,252	\$1,947,543,719
4th qtr 2010	\$3,344,096,024	\$3,169,634,722	\$1,959,243,949
1st qtr 2011	\$3,390,287,899	\$3,494,398,083	\$1,910,844,236
2nd qtr 2011	\$3,489,291,951	\$3,261,906,165	\$2,188,633,458
3rd qtr 2011	\$3,696,331,664	\$3,491,734,258	\$2,054,546,811
4th qtr 2011	\$3,455,319,707	\$3,223,292,573	\$2,061,552,666
1st qtr 2012	\$3,756,364,251	\$3,566,363,731	\$2,068,010,731
2nd qtr 2012	\$3,586,452,343	\$3,340,380,519	\$2,443,449,991

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
2000	74.9%
2001	78.2%
2002	66.8%
2003	67.6%
2004	54.4%
2005	58.4%
2006	58.5%
2007	64.0%
2008	66.9%
2009	63.2%
2010	56.2%
2011	63.4%

Private Passenger Auto (All Voluntary Liability)

There were 79 groups, 177 companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the second quarter of 2012, as compared to 79 groups, 169 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	State Farm Group	20.53%	\$389,874,309	1.18%	\$1,607,722,587	0.95%	\$23,442,475	61.84
2	Zurich Insurance Group	11.29%	\$218,375,356	(4.34%)	\$884,043,392	(1.54%)	(\$9,153,981)	60.27
3	Allstate Insurance Group	10.66%	\$204,604,573	0.40%	\$834,459,504	(4.57%)	\$74,904,069	61.67
4	Progressive Group	9.08%	\$175,509,346	7.39%	\$711,033,637	9.86%	\$23,090,158	62.71
5	Berkshire Hathaway	6.97%	\$133,254,155	8.35%	\$545,890,764	7.13%	(\$34,217,468)	61.85
6	United Services Automobile Assn. Group	6.82%	\$130,499,820	8.95%	\$534,195,949	7.34%	(\$13,743,234)	73.94
7	Orpheus Group	4.15%	\$78,596,683	(6.37%)	\$324,656,250	(6.46%)	\$11,370,115	76.74
8	Texas Farm Bureau Mutual Group	3.43%	\$67,185,014	8.23%	\$268,718,595	5.00%	(\$1,921,783)	67.45
9	Nationwide Corp. Group	3.19%	\$45,425,106	(29.12%)	\$249,388,662	(7.34%)	\$684,009	60.13
10	Home State Insurance Group	3.10%	\$59,195,536	7.27%	\$242,366,266	4.55%	\$189,861	62.99
11	Liberty Mutual Group	2.60%	\$48,701,043	5.46%	\$203,339,177	4.26%	\$9,749,107	63.75
12	Loya Group	2.15%	\$41,961,291	(0.09%)	\$168,323,603	(1.93%)	\$833,374	63.93
13	Titus Group	1.96%	\$30,998,110	(27.41%)	\$153,242,120	(9.44%)	\$7,132,523	79.76
14	Delek Group	1.68%	\$32,159,623	(3.02%)	\$131,544,645	(5.81%)	(\$728,192)	71.06
15	American Century Casualty Company	1.20%	\$23,773,730	21.66%	\$94,034,015	25.22%	(\$378,022)	54.48
16	Auto Club Enterprises Insurance Group	1.07%	\$21,059,779	7.63%	\$83,792,327	7.35%	(\$6,267,920)	60.50
17	Unitrin Group	0.97%	\$17,066,161	(4.04%)	\$75,600,944	(5.22%)	\$556,637	72.82
18	Germania Insurance Group	0.80%	\$16,469,807	9.33%	\$62,458,873	8.22%	\$896,260	53.30
19	Metropolitan Group	0.78%	\$16,131,651	17.82%	\$61,388,726	9.10%	\$809,651	53.03
20	Amica Mutual Group	0.72%	\$14,427,047	1.75%	\$56,388,131	1.85%	(\$1,323,123)	67.44
21	Sentry Insurance Group	0.63%	\$13,026,773	13.06%	\$49,107,406	18.55%	\$3,172,258	49.40
22	Infinity Property & Casualty Ins. Group	0.57%	\$11,625,914	10.67%	\$44,838,605	5.42%	\$611,115	67.10
23	National Guaranty Group	0.46%	\$9,427,204	68.11%	\$35,685,347	125.33%	(\$99,435)	54.50
24	Mercury General Group	0.43%	\$8,059,567	(2.08%)	\$33,889,331	(0.92%)	\$679,219	59.68
25	Santa Fe Automobile Insurance Company	0.42%	\$6,710,773	(8.46%)	\$33,045,878	(4.13%)	(\$3,237,910)	85.91
Top 25 Groups Total		95.65%	\$1,814,118,371	1.01%	\$7,489,154,734	1.62%	\$87,049,763	63.87
Total Market		100.00%	\$1,902,141,960	1.42%	\$7,830,096,465	1.57%	\$92,081,395	63.50

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 2007	\$1,692,517,929	\$1,585,810,351	\$1,023,193,221
3rd qtr 2007	\$1,847,422,622	\$1,711,944,157	\$1,042,176,072
4th qtr 2007	\$1,747,177,141	\$1,586,761,768	\$1,102,702,176
1st qtr 2008	\$1,906,270,203	\$1,787,762,733	\$1,065,621,569
2nd qtr 2008	\$1,860,561,206	\$1,826,950,165	\$1,154,453,519
3rd qtr 2008	\$1,885,665,028	\$1,824,153,217	\$1,036,268,230
4th qtr 2008	\$1,889,907,180	\$1,714,189,357	\$1,081,435,353
1st qtr 2009	\$1,953,823,659	\$1,896,943,535	\$1,078,953,079
2nd qtr 2009	\$1,849,418,756	\$1,765,203,672	\$1,101,104,586
3rd qtr 2009	\$1,984,179,137	\$1,904,611,299	\$1,121,533,266
4th qtr 2009	\$1,885,508,299	\$1,793,343,815	\$1,137,554,182
1st qtr 2010	\$1,952,966,987	\$1,958,788,006	\$1,077,842,263
2nd qtr 2010	\$1,830,359,114	\$1,826,318,244	\$933,466,323
3rd qtr 2010	\$1,927,138,785	\$2,001,255,036	\$1,157,449,720
4th qtr 2010	\$1,911,650,320	\$1,810,288,044	\$1,167,443,022
1st qtr 2011	\$1,950,493,453	\$2,021,904,737	\$1,141,417,644
2nd qtr 2011	\$2,002,780,619	\$1,875,487,904	\$1,170,408,309
3rd qtr 2011	\$2,123,123,471	\$2,009,990,300	\$1,174,564,729
4th qtr 2011	\$2,014,573,092	\$1,860,253,626	\$1,204,847,810
1st qtr 2012	\$2,162,163,454	\$2,057,710,579	\$1,204,580,432
2nd qtr 2012	\$2,045,596,537	\$1,902,141,960	\$1,208,080,624

Private Passenger Auto (All Assigned Risk)

There were 10 groups, 11 companies, that had assigned risk (no voluntary liability nor physical damage) direct written premium for Private Passenger Auto in the second quarter of 2012, as compared to 9 groups, 10 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	Berkshire Hathaway Group	26.33%	\$63,730	(13.88%)	\$809,985	120.53%	+	23.67
2	State Farm Group	22.36%	\$145,333	(28.27%)	\$687,966	(24.05%)	(\$745,876)	82.87
3	Zurich Insurance Group	18.48%	\$109,583	31.75%	\$568,513	287.50%	(\$36,528)	93.07
4	Interboro Group	12.99%	\$44,383	(85.39%)	\$399,613	(70.13%)	\$11,100	406.00
5	Allstate Insurance Group	10.35%	\$96,294	37.73%	\$318,295	(28.94%)	\$46,226	42.95
6	Texas Farm Bureau Mutual Group	6.03%	\$59,231	5.32%	\$185,524	(25.70%)	\$437	111.15
7	Nationwide Corp. Group	2.77%	\$20,675	32.76%	\$85,358	(33.56%)	(\$835)	82.43
8	Mercury General Group	0.58%	\$5,010	(10.98%)	\$17,705	(29.07%)	(\$18,338)	**
9	Imperial Fire and Casualty Ins. Company	0.09%	\$1,095	81.59%	\$2,713	349.92%	\$483	**
10	Alfa Insurance Group	0.06%	(\$90)	*	\$1,852	*	\$289	**
11	Tawa Group	0.00%	\$0	*	\$0	100.00%	\$20,122	**
12	QBE Insurance Group	(0.04%)	\$0	*	(\$1,127)	*	+	**

Top Groups Total	100.00%	\$545,244	(32.82%)	\$3,076,397	(14.57%)	(\$743,042)	100.29
Total Market	100.00%	\$545,244	(32.82%)	\$3,076,397	(14.57%)	(\$722,920)	100.29

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 2007	\$2,637,407	\$1,669,765	\$1,589,771
3rd qtr 2007	\$2,617,971	\$1,780,198	\$1,598,411
4th qtr 2007	\$2,265,455	\$1,444,962	\$1,350,797
1st qtr 2008	\$2,567,964	\$1,812,448	\$1,235,156
2nd qtr 2008	\$2,177,559	\$1,441,042	\$547,934
3rd qtr 2008	\$2,067,256	\$1,399,372	\$1,060,969
4th qtr 2008	\$1,663,596	\$1,204,096	\$1,209,684
1st qtr 2009	\$2,051,534	\$1,519,895	\$1,120,237
2nd qtr 2009	\$1,694,693	\$1,109,623	\$901,461
3rd qtr 2009	\$1,601,211	\$1,057,846	\$835,913
4th qtr 2009	\$1,390,280	\$919,839	\$930,203
1st qtr 2010	\$1,695,199	\$1,375,391	\$1,034,812
2nd qtr 2010	\$1,598,486	\$1,079,137	\$779,599
3rd qtr 2010	\$1,405,882	\$912,104	\$989,988
4th qtr 2010	\$803,354	\$800,943	\$856,930
1st qtr 2011	\$910,367	\$1,076,343	\$790,299
2nd qtr 2011	\$1,271,996	\$811,615	\$1,106,610
3rd qtr 2011	\$1,241,969	\$834,219	\$760,835
4th qtr 2011	\$1,038,919	\$655,124	\$672,817
1st qtr 2012	\$1,368,968	\$1,041,810	\$734,593
2nd qtr 2012	\$780,325	\$545,244	\$547,234

Private Passenger Auto (All Physical Damage)

There were 77 groups, 171 companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the second quarter of 2012, as compared to 78 groups, 173 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	State Farm Group	19.31%	\$272,017,743	(0.61%)	\$1,117,585,776	(1.88%)	(\$143,997,212)	103.11
2	Allstate Insurance Group	12.27%	\$179,033,998	5.52%	\$710,453,901	2.08%	(\$30,369,562)	76.46
3	Zurich Insurance Group	11.04%	\$163,572,652	0.52%	\$638,899,055	(0.31%)	(\$19,313,633)	70.92
4	Progressive Group	8.95%	\$134,404,749	11.52%	\$518,189,711	3.57%	(\$20,974,273)	91.42
5	United Services Automobile Assn. Group	8.52%	\$120,993,343	10.26%	\$493,153,201	9.21%	(\$17,472,401)	87.02
6	Berkshire Hathaway Group	7.08%	\$102,768,352	11.46%	\$409,723,003	9.07%	\$5,100	91.42
7	Texas Farm Bureau Mutual Group	4.20%	\$59,883,838	5.71%	\$243,053,528	3.62%	(\$16,385,728)	92.12
8	Nationwide Corp. Group	3.17%	\$33,322,084	(28.91%)	\$183,395,498	(6.87%)	(\$7,876,937)	81.54
9	Home State Insurance Group	3.11%	\$45,297,239	16.39%	\$179,840,135	14.14%	\$142,345	77.17
10	Liberty Mutual Group	3.03%	\$41,962,455	6.21%	\$175,124,204	5.25%	(\$2,517,615)	83.15
11	Titus Group	2.64%	\$38,365,762	(4.27%)	\$153,035,946	(3.60%)	(\$11,105,852)	107.72
12	Orpheus Group	2.50%	\$35,158,810	1.96%	\$144,490,143	(2.61%)	\$11,588,657	65.27
13	Loya Group	1.36%	\$19,728,759	0.45%	\$78,533,969	0.09%	(\$3,579,859)	79.11
14	Delek Group	1.34%	\$18,485,174	(3.74%)	\$77,285,866	(4.04%)	(\$531,886)	93.91
15	Auto Club Enterprises Insurance Group	1.29%	\$18,787,495	2.67%	\$74,399,095	2.83%	(\$8,660,183)	82.03
16	Germania Insurance Group	1.15%	\$17,661,899	10.97%	\$66,485,463	10.09%	(\$629,045)	61.41
17	Metropolitan Group	0.87%	\$13,365,527	20.53%	\$50,122,944	8.69%	(\$9,860,707)	89.66
18	Unitrin Group	0.76%	\$11,470,397	(10.92%)	\$43,763,920	(27.21%)	(\$3,513,265)	99.80
19	Amica Mutual Group	0.64%	\$9,553,851	6.10%	\$36,864,962	6.01%	(\$7,413,943)	109.24
20	Infinity Property & Casualty Insurance Group	0.55%	\$8,500,819	12.57%	\$32,009,275	4.32%	\$1,129,684	55.37
21	American Century Casualty Company	0.49%	\$6,960,032	36.60%	\$28,345,317	36.93%	\$1,086,053	59.64
22	Mercury General Group	0.45%	\$6,448,268	(0.62%)	\$26,060,615	(4.00%)	(\$1,346,621)	72.47
23	State Automobile Mutual Group	0.41%	\$6,020,432	1.52%	\$24,014,386	1.76%	\$1,543,458	74.36
24	Hochheim Prairie Group	0.36%	\$5,595,990	12.58%	\$21,089,163	11.60%	(\$33,335)	93.69
25	Sentry Insurance Group	0.34%	\$5,967,771	13.52%	\$19,829,805	14.30%	(\$1,163,356)	54.08
Top 25 Groups Total		95.46%	\$1,375,327,439	3.69%	\$5,545,748,881	2.00%	(\$291,250,116)	86.64
Total Market		100.00%	\$1,437,693,315	3.76%	\$5,788,598,219	1.76%	(\$295,444,906)	85.86

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 2007	\$1,322,133,820	\$1,247,553,906	\$866,087,040
3rd qtr 2007	\$1,460,563,465	\$1,373,780,287	\$827,353,166
4th qtr 2007	\$1,372,782,781	\$1,279,698,403	\$798,613,922
1st qtr 2008	\$1,498,845,586	\$1,418,468,709	\$807,666,561
2nd qtr 2008	\$1,906,606,458	\$1,335,858,244	\$1,014,562,560
3rd qtr 2008	\$1,562,917,667	\$1,446,263,619	\$859,499,602
4th qtr 2008	\$1,480,065,763	\$1,343,482,322	\$1,022,908,753
1st qtr 2009	\$1,592,827,167	\$1,467,279,400	\$795,647,066
2nd qtr 2009	\$1,514,865,823	\$1,368,536,890	\$1,135,372,751
3rd qtr 2009	\$1,505,109,944	\$1,465,433,887	\$847,060,400
4th qtr 2009	\$1,507,646,913	\$1,360,139,177	\$833,453,699
1st qtr 2010	\$1,447,805,430	\$1,472,327,916	\$760,883,173
2nd qtr 2010	\$1,463,180,894	\$1,370,585,804	\$625,392,141
3rd qtr 2010	\$1,464,620,955	\$1,472,715,112	\$789,104,011
4th qtr 2010	\$1,431,642,350	\$1,358,545,735	\$790,943,997
1st qtr 2011	\$1,438,884,079	\$1,471,417,003	\$768,636,293
2nd qtr 2011	\$1,485,239,336	\$1,385,606,646	\$1,017,118,539
3rd qtr 2011	\$1,571,966,224	\$1,480,909,739	\$879,221,247
4th qtr 2011	\$1,439,707,696	\$1,362,383,823	\$856,032,039
1st qtr 2012	\$1,592,831,829	\$1,507,611,342	\$862,695,706
2nd qtr 2012	\$1,540,075,481	\$1,437,693,315	\$1,234,822,133

Homeowners Multiple Peril (All Companies)

There were 65 groups, 116 companies, that had premiums on policies written for Homeowners Multiple Peril (includes renters' insurance) in the second quarter of 2012, as compared to 66 groups, 112 companies, in the second quarter of 2011.

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 second quarter of 2012 to premiums on policies written in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR HOMEOWNERS MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	State Farm Group	26.28%	\$451,351,186	0.86%	\$1,599,709,556	(0.72%)	(\$143,201,319)	60.98
2	Allstate Insurance Group	12.78%	\$207,660,750	1.38%	\$777,674,619	5.51%	(\$56,246,325)	83.28
3	Zurich Insurance Group	12.23%	\$218,300,643	6.61%	\$744,100,487	3.30%	(\$88,275,551)	73.24
4	United Services Automobile Assn. Group	8.54%	\$155,826,536	11.87%	\$519,518,244	10.79%	(\$13,216,855)	58.84
5	Liberty Mutual Group	6.62%	\$117,990,555	24.32%	\$403,121,008	22.38%	(\$45,342,119)	62.14
6	Travelers Group	4.69%	\$76,666,978	0.18%	\$285,231,679	1.31%	(\$34,606,007)	74.45
7	Nationwide Corp. Group	2.98%	\$38,943,433	(29.81%)	\$181,633,802	(11.66%)	(\$22,866,091)	64.87
8	Texas Farm Bureau Mutual Group	2.78%	\$49,430,006	9.55%	\$169,428,335	6.78%	(\$25,224,853)	98.44
9	ARX Holding Corp. Group	2.11%	\$37,324,255	26.58%	\$128,506,764	21.46%	\$1,615,493	64.87
10	Chubb & Son Inc. Group	2.05%	\$35,483,159	8.31%	\$124,641,197	5.89%	(\$13,696,916)	42.29
11	Hartford Fire & Casualty Group	1.54%	\$23,812,624	(6.90%)	\$93,950,853	(3.46%)	(\$16,169,166)	101.98
12	Delek Group	1.39%	\$21,025,850	1.89%	\$84,748,444	(2.43%)	(\$2,706,180)	60.74
13	Auto Club Enterprises Insurane Group	1.19%	\$20,574,997	13.76%	\$72,369,481	10.63%	(\$7,902,980)	70.87
14	Amica Mutual Group	1.14%	\$20,055,759	12.28%	\$69,151,073	9.81%	(\$5,333,325)	56.34
15	Texas Fair Plan Association	1.04%	\$19,333,044	17.54%	\$63,500,712	11.45%	\$2,607,149	29.20
16	Metropolitan Group	0.96%	\$17,246,108	32.77%	\$58,228,817	19.50%	(\$19,806,586)	109.05
17	NLASCO Group	0.94%	\$15,805,233	0.85%	\$57,398,159	4.34%	\$4,847,898	69.54
18	Universal Insurance Company Group	0.79%	\$13,158,354	9.67%	\$47,915,415	5.00%	(\$1,132,252)	72.39
19	Homeowners of America Ins. Company	0.75%	\$12,979,644	27.85%	\$45,888,882	24.41%	(\$668,491)	105.21
20	Unitrin Group	0.69%	\$9,626,967	15.72%	\$41,696,039	30.63%	\$1,738,396	80.96
21	State National Group	0.66%	\$7,378,442	(7.43%)	\$40,211,279	(2.55%)	\$882,130	67.71
22	State Automobile Mutual Group	0.64%	\$11,099,529	3.96%	\$39,083,974	4.71%	\$5,022,618	54.75
23	Cypress Holdings Group	0.60%	\$10,681,259	16.18%	\$36,721,006	19.09%	(\$9,527,090)	167.40
24	Allianz Insurance Group	0.53%	\$8,794,382	(4.59%)	\$32,412,198	(4.09%)	(\$6,718,329)	39.27
25	Central Mutual Insurance Company Group	0.45%	\$7,754,553	4.50%	\$27,105,614	1.22%	(\$1,994,290)	0.00
Top 25 Groups Total		94.37%	\$1,608,304,246	4.92%	\$5,743,947,637	4.55%	(\$497,921,041)	68.71
Total Market		100.00%	\$1,714,994,754	6.08%	\$6,086,384,692	4.80%	(\$461,629,208)	68.86

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 2007	\$1,502,825,032	\$1,378,620,687	\$619,268,945
3rd qtr 2007	\$1,587,497,162	\$1,466,456,724	\$507,570,330
4th qtr 2007	\$1,256,620,984	\$1,147,156,412	\$411,215,147
1st qtr 2008	\$1,225,907,288	\$1,106,093,505	\$444,941,114
2nd qtr 2008	\$1,550,450,886	\$1,434,449,501	\$1,026,055,592
3rd qtr 2008	\$1,601,774,848	\$1,505,561,550	\$940,969,157
4th qtr 2008	\$1,287,101,405	\$1,197,983,027	\$2,969,503,542
1st qtr 2009	\$1,320,461,216	\$1,161,795,909	\$932,143,853
2nd qtr 2009	\$1,634,533,289	\$1,510,131,648	\$1,616,727,640
3rd qtr 2009	\$1,743,078,485	\$1,598,989,897	\$1,033,934,686
4th qtr 2009	\$1,413,655,041	\$1,287,226,523	\$897,603,083
1st qtr 2010	\$1,341,104,986	\$1,232,105,647	\$708,690,436
2nd qtr 2010	\$1,671,772,528	\$1,575,052,196	\$760,662,383
3rd qtr 2010	\$1,743,926,137	\$1,628,051,253	\$668,342,436
4th qtr 2010	\$1,369,635,218	\$1,299,444,219	\$611,862,868
1st qtr 2011	\$1,344,388,152	\$1,263,323,205	\$628,374,986
2nd qtr 2011	\$1,689,534,654	\$1,616,768,276	\$1,294,022,292
3rd qtr 2011	\$1,743,721,301	\$1,651,459,779	\$1,282,505,820
4th qtr 2011	\$1,415,640,929	\$1,344,646,805	\$875,977,608
1st qtr 2012	\$1,441,944,170	\$1,345,255,241	\$770,923,452
2nd qtr 2012	\$1,807,371,735	\$1,714,994,754	\$1,181,012,794

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
2000	82.4%
2001	115.4%
2002	108.7%
2003	58.7%
2004	27.8%
2005	56.8%
2006	34.0%
2007	36.5%
2008	129.0%
2009	67.2%
2010	48.4%
2011	71.5%

Workers' Compensation (All Companies)

There were 87 groups, 257 companies, that had direct written premium for Workers' Compensation in the second quarter of 2012, as compared to 85 groups, 257 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	Texas Mutual Insurance Company	35.38%	\$218,078,501	27.80%	\$823,115,616	25.77%	(\$130,110,943)	36.05
2	Liberty Mutual Group	8.27%	\$52,472,298	(2.85%)	\$192,354,270	3.87%	(\$1,045,584)	47.81
3	Zurich Insurance Group	7.08%	\$38,694,197	31.76%	\$164,636,534	23.09%	\$2,596,613	37.78
4	Travelers Group	6.91%	\$41,394,309	9.35%	\$160,846,277	(7.34%)	(\$17,502,227)	45.55
5	Hartford Fire & Casualty Group	6.78%	\$38,973,954	6.57%	\$157,632,369	0.79%	\$1,147,462	41.11
6	American International Group	6.60%	\$24,756,487	(39.89%)	\$153,490,131	2.82%	(\$29,480,271)	68.73
7	Ace Ltd. Group	4.22%	\$13,747,630	21.70%	\$98,129,575	33.77%	\$13,942,802	18.39
8	CNA Insurance Group	2.42%	\$15,621,543	5.00%	\$56,224,178	13.67%	\$2,189,843	42.77
9	Service Life Group	2.29%	\$12,765,784	23.23%	\$53,258,576	40.42%	(\$390,077)	59.70
10	Chubb & Son Inc.	2.05%	\$14,738,546	18.81%	\$47,737,099	20.43%	\$1,745,730	22.88
11	Amerisure Company Group	1.51%	\$10,818,710	49.22%	\$35,099,231	25.52%	\$3,530,706	30.31
12	Old Republic Group	1.31%	\$6,663,398	(14.02%)	\$30,558,040	(19.69%)	\$846,678	58.57
13	Fairfax Financial Group	1.19%	\$6,767,090	(3.18%)	\$27,770,488	10.29%	\$3,355,718	48.80
14	National American Insurance Company	0.97%	\$19,568,180	*	\$22,613,189	*	(\$2,906,782)	4.39
15	Delek Group	0.77%	\$1,596,765	(66.97%)	\$18,009,449	(4.70%)	\$17,371,988	152.83
16	Sentry Insurance Group	0.66%	\$4,112,194	18.88%	\$15,447,875	27.07%	(\$1,645,202)	30.63
17	Seabright Insurance Company	0.58%	\$4,771,068	(15.85%)	\$13,424,106	1.21%	\$124,629	23.26
18	Markel Corp. Group	0.56%	\$3,235,017	*	\$12,959,693	*	\$764,000	8.97
19	WR Berkley Corp. Group	0.56%	\$3,607,048	25.20%	\$12,958,999	(11.21%)	\$2,436,799	21.02
20	Tower Group	0.52%	\$3,667,700	58.69%	\$12,206,278	48.57%	\$426,690	51.58
21	Berkshire Hathaway Group	0.49%	\$3,749,931	30.20%	\$11,329,339	22.70%	(\$55,482)	21.96
22	QBE Insurance Group	0.48%	\$2,676,883	150.46%	\$11,254,343	152.51%	\$738,195	23.02
23	Amerisafe Group	0.48%	\$3,010,969	16.98%	\$11,145,998	12.54%	\$718,800	28.41
24	Federated Mutual Group	0.42%	\$2,991,789	27.34%	\$9,877,535	30.27%	\$1,210,028	33.73
25	American Financial Group	0.41%	\$3,338,308	(7.07%)	\$9,545,003	33.71%	\$1,007,148	(8.27)
Top 25 Groups Total		92.92%	\$551,818,299	16.60%	\$2,161,624,191	16.61%	(\$126,075,957)	38.52
Total Market		100.00%	\$594,423,995	17.65%	\$2,326,342,003	16.11%	(\$121,953,536)	40.04

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 2007	\$666,425,131	\$674,123,103	\$272,979,125
3rd qtr 2007	\$644,431,956	\$640,434,637	\$243,811,718
4th qtr 2007	\$631,831,281	\$871,128,907	\$162,457,882
1st qtr 2008	\$708,987,131	\$693,838,806	\$194,482,353
2nd qtr 2008	\$622,200,468	\$627,391,466	\$222,757,206
3rd qtr 2008	\$620,266,688	\$682,858,897	\$264,074,524
4th qtr 2008	\$642,073,836	\$639,399,934	\$258,454,889
1st qtr 2009	\$695,590,547	\$652,336,897	\$220,593,239
2nd qtr 2009	\$637,068,607	\$579,570,131	\$229,915,516
3rd qtr 2009	\$562,605,055	\$494,099,856	\$246,465,754
4th qtr 2009	\$580,863,896	\$435,749,073	\$250,417,308
1st qtr 2010	\$612,927,223	\$523,201,739	\$227,297,222
2nd qtr 2010	\$570,505,329	\$446,165,550	\$248,050,125
3rd qtr 2010	\$594,859,399	\$474,711,760	\$227,516,974
4th qtr 2010	\$567,544,705	\$476,411,419	\$225,962,634
1st qtr 2011	\$599,711,754	\$547,174,825	\$243,245,150
2nd qtr 2011	\$575,797,631	\$505,228,980	\$232,412,994
3rd qtr 2011	\$541,250,395	\$521,468,812	\$238,284,125
4th qtr 2011	\$548,619,597	\$597,873,232	\$261,561,160
1st qtr 2012	\$574,281,840	\$612,575,964	\$234,601,364
2nd qtr 2012	\$574,772,396	\$594,423,995	\$238,175,712

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>
2000	78.3%
2001	89.2%
2002	74.2%
2003	68.0%
2004	51.3%
2005	57.0%
2006	50.6%
2007	51.9%
2008	47.1%
2009	44.0%
2010	51.5%
2011	42.9%

Workers' Compensation (Voluntary Market)

There were 87 groups, 257 companies, that had voluntary direct written premium for Workers' Compensation in the second quarter of 2012, as compared to 85 groups, 257 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	Texas Mutual Insurance Company	35.30%	\$217,463,731	27.84%	\$820,230,125	25.71%	(\$130,110,943)	36.16
2	Liberty Mutual Group	8.28%	\$52,472,298	(2.85%)	\$192,354,270	3.87%	(\$1,045,584)	47.81
3	Zurich Insurance Group	7.09%	\$38,694,197	31.76%	\$164,636,534	23.09%	\$2,596,613	37.78
4	Travelers Group	6.92%	\$41,394,309	9.35%	\$160,846,277	(7.34%)	(\$17,502,227)	45.55
5	Hartford Fire & Casualty Group	6.78%	\$38,973,954	6.57%	\$157,632,369	0.79%	\$1,147,462	41.11
6	American International Group	6.61%	\$24,756,487	(39.89%)	\$153,490,131	2.82%	(\$29,480,271)	68.73
7	ACE Ltd. Group	4.22%	\$13,747,630	21.70%	\$98,129,575	33.77%	\$13,942,802	18.39
8	CNA Insurance Group	2.42%	\$15,621,543	5.00%	\$56,224,178	13.67%	\$2,189,843	42.77
9	Service Life Group	2.29%	\$12,765,784	23.23%	\$53,258,576	40.42%	(\$390,077)	59.70
10	Chubb & Son Inc.	2.05%	\$14,738,546	18.81%	\$47,737,099	20.43%	\$1,745,730	22.88
11	Amerisure Company Group	1.51%	\$10,818,710	49.22%	\$35,099,231	25.52%	\$3,530,706	30.31
12	Old Republic Group	1.32%	\$6,663,398	(14.02%)	\$30,558,040	(19.69%)	\$846,678	58.57
13	Fairfax Financial Group	1.20%	\$6,767,090	(3.18%)	\$27,770,488	10.29%	\$3,355,718	48.80
14	National American Insurance Company	0.97%	\$19,568,180	*	\$22,613,189	*	(\$2,906,782)	4.39
15	Delek Group	0.78%	\$1,596,765	(66.97%)	\$18,009,449	(4.70%)	\$17,371,988	152.83
16	Sentry Insurance Group	0.66%	\$4,112,194	18.88%	\$15,447,875	27.07%	(\$1,645,202)	30.63
17	Seabright Insurance Company	0.58%	\$4,771,068	(15.85%)	\$13,424,106	1.21%	\$124,629	23.26
18	Markel Corp. Group	0.56%	\$3,235,017	*	\$12,959,693	*	\$764,000	8.97
19	WR Berkley Corp. Group	0.56%	\$3,607,048	25.20%	\$12,958,999	(11.21%)	\$2,436,799	21.02
20	Tower Group	0.53%	\$3,667,700	58.69%	\$12,206,278	48.57%	\$426,690	51.58
21	Berkshire Hathaway Group	0.49%	\$3,749,931	30.20%	\$11,329,339	22.70%	(\$55,482)	21.96
22	QBE Insurance Group	0.48%	\$2,676,883	150.46%	\$11,254,343	152.51%	\$738,195	23.02
23	Amerisafe Group	0.48%	\$3,010,969	16.98%	\$11,145,998	12.54%	\$718,800	28.41
24	Federated Mutual Group	0.43%	\$2,991,789	27.34%	\$9,877,535	30.27%	\$1,210,028	33.73
25	American Financial Group	0.41%	\$3,338,308	(7.07%)	\$9,545,003	33.71%	\$1,007,148	(8.27)
Top 25 Groups Total		92.91%	\$551,203,529	16.60%	\$2,158,738,700	16.57%	(\$126,075,957)	38.56
Total Market		100.00%	\$593,809,225	17.66%	\$2,323,456,512	16.08%	(\$121,953,536)	40.04

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 2007	\$665,211,772	\$673,143,045	\$271,667,065
3rd qtr 2007	\$642,603,559	\$638,377,209	\$242,965,447
4th qtr 2007	\$630,948,753	\$869,996,088	\$161,631,613
1st qtr 2008	\$707,816,889	\$692,214,633	\$193,807,482
2nd qtr 2008	\$621,016,844	\$627,205,410	\$222,014,007
3rd qtr 2008	\$619,590,532	\$682,223,512	\$263,373,828
4th qtr 2008	\$641,487,809	\$638,894,781	\$257,316,045
1st qtr 2009	\$694,982,412	\$652,000,775	\$219,917,503
2nd qtr 2009	\$635,926,415	\$578,497,604	\$229,071,987
3rd qtr 2009	\$562,125,203	\$493,693,989	\$245,134,105
4th qtr 2009	\$579,727,960	\$434,812,745	\$249,737,276
1st qtr 2010	\$611,975,300	\$522,525,713	\$226,824,610
2nd qtr 2010	\$569,634,944	\$445,136,921	\$247,440,052
3rd qtr 2010	\$594,389,588	\$474,228,890	\$226,935,766
4th qtr 2010	\$566,970,173	\$475,785,867	\$225,516,375
1st qtr 2011	\$599,098,517	\$546,850,769	\$242,794,864
2nd qtr 2011	\$575,161,341	\$504,689,949	\$232,320,488
3rd qtr 2011	\$540,828,252	\$520,809,578	\$237,792,678
4th qtr 2011	\$547,983,248	\$596,911,078	\$261,083,516
1st qtr 2012	\$573,635,878	\$611,926,631	\$234,216,358
2nd qtr 2012	\$574,023,810	\$593,809,225	\$237,716,514

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 second quarter of 2012, the START program reported \$2,885,491 in direct premiums written. This accounted for 100% of all Residual Market experience reported and was an increase of 14.05% over the same period one year prior. Of this amount \$614,770 was written in the second quarter of 2012 which was an increase of 46.36% from the second quarter of 2011.

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

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

QUARTERLY EXPERIENCE

All Groups

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 2007	\$1,213,359	\$980,058	\$1,312,060
3rd qtr 2007	\$1,828,397	\$2,057,428	\$846,271
4th qtr 2007	\$882,528	\$1,132,819	\$826,269
1st qtr 2008	\$1,170,242	\$1,624,173	\$674,871
2nd qtr 2008	\$1,183,624	\$186,056	\$743,199
3rd qtr 2008	\$676,156	\$635,385	\$700,696
4th qtr 2008	\$586,027	\$505,153	\$1,138,844
1st qtr 2009	\$608,135	\$336,122	\$675,736
2nd qtr 2009	\$1,142,192	\$1,072,527	\$843,529
3rd qtr 2009	\$479,852	\$405,867	\$1,331,649
4th qtr 2009	\$1,135,936	\$936,328	\$680,032
1st qtr 2010	\$951,923	\$676,026	\$472,612
2nd qtr 2010	\$870,385	\$1,028,629	\$610,073
3rd qtr 2010	\$469,811	\$482,870	\$581,208
4th qtr 2010	\$574,532	\$625,552	\$446,259
1st qtr 2011	\$613,237	\$324,056	\$450,286
2nd qtr 2011	\$636,290	\$539,031	\$92,506
3rd qtr 2011	\$422,143	\$659,234	\$491,447
4th qtr 2011	\$636,349	\$962,154	\$477,644
1st qtr 2012	\$645,962	\$649,333	\$385,006
2nd qtr 2012	\$748,586	\$614,770	\$459,198

QUARTERLY EXPERIENCE
Texas Mutual Insurance Company

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 2007	\$1,212,375	\$980,058	\$707,542
3rd qtr 2007	\$1,828,397	\$2,057,428	\$757,347
4th qtr 2007	\$882,528	\$1,132,819	\$801,553
1st qtr 2008	\$1,170,242	\$1,624,173	\$647,299
2nd qtr 2008	\$1,183,624	\$186,056	\$713,560
3rd qtr 2008	\$676,156	\$635,385	\$680,927
4th qtr 2008	\$586,027	\$527,733	\$613,600
1st qtr 2009	\$608,135	\$336,122	\$648,623
2nd qtr 2009	\$1,142,192	\$1,072,527	\$763,202
3rd qtr 2009	\$479,852	\$405,867	\$745,606
4th qtr 2009	\$1,135,936	\$936,328	\$677,836
1st qtr 2010	\$951,923	\$676,026	\$472,612
2nd qtr 2010	\$870,385	\$1,028,629	\$610,073
3rd qtr 2010	\$469,811	\$482,870	\$581,115
4th qtr 2010	\$574,532	\$625,552	\$446,259
1st qtr 2011	\$613,237	\$324,056	\$450,286
2nd qtr 2011	\$636,290	\$539,031	\$92,506
3rd qtr 2011	\$422,143	\$659,234	\$491,447
4th qtr 2011	\$636,349	\$962,154	\$477,644
1st qtr 2012	\$645,962	\$649,333	\$385,006
2nd qtr 2012	\$748,586	\$614,770	\$459,198

Workers' Compensation (Deductible Plans)

There were 87 groups, 257 companies which wrote voluntary policies for Workers' Compensation in the second quarter of 2012, as compared to 85 groups, 257 companies in the second quarter of 2011.

The data contained in the following table represents direct policies written as new or renewal policies in the second quarter of 2012. 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 second installment premium).

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

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

WORKERS' COMPENSATION DEDUCTIBLE PLANS

	Policies Written 2nd Qtr 2012	Premium on Direct Policies Written Prior to Deductible Credit	Premium on Direct Policies Written After Deductible Credit	Percent of Reduction in Premiums
Per Accident Deductible Plan				
Premium of \$5,000 - \$9,999	84	\$583,280	\$551,385	5.47%
Premium of \$10,000 - \$24,999	64	\$967,746	\$902,385	6.75%
Premium of \$25,000 - \$49,999	37	\$1,259,661	\$1,126,727	10.55%
Premium of \$50,000 - \$74,999	13	\$775,063	\$700,342	9.64%
Premium of \$75,000 - \$100,000	5	\$419,943	\$390,138	7.10%
Total Per Accident Plan	203	\$4,005,693	\$3,670,977	8.36%
Aggregate Deductible Plan				
Premium of \$5,000 - \$9,999	20	\$143,414	\$132,247	7.79%
Premium of \$10,000 - \$24,999	15	\$235,778	\$213,606	9.40%
Premium of \$25,000 - \$49,999	6	\$225,536	\$211,159	6.37%
Premium of \$50,000 - \$74,999	0	\$0	\$0	0.00%!
Premium of \$75,000 - \$100,000	1	\$96,863	\$82,368	14.96%
Total Aggregate Plan	42	\$701,591	\$639,380	8.87%
Per Accident/Aggregate Combination Deductible Plan				
Premium of \$5,000 - \$9,999	7	\$55,986	\$50,013	10.67%
Premium of \$10,000 - \$24,999	6	\$107,153	\$64,818	39.51%
Premium of \$25,000 - \$49,999	3	\$103,341	\$98,714	4.48%
Premium of \$50,000 - \$74,999	1	\$57,256	\$49,110	14.23%
Premium of \$75,000 - \$100,000	0	\$0	\$0	0.00%
Total Combination Plan	17	\$323,736	\$262,655	18.87%
Negotiated Deductible Plan				
Premium Up To \$100,000	1,444	\$22,985,592	\$8,022,974	65.10%
Premium of \$100,001 - \$150,000	97	\$11,909,855	\$3,627,749	69.54%
Premium of \$150,001 - \$250,000	114	\$21,785,545	\$7,543,269	65.37%
Premium of \$250,001 - \$350,000	60	\$17,514,686	\$4,966,189	71.65%
Premium of \$350,001 - \$500,000	48	\$19,657,496	\$5,708,592	70.96%
Premium of \$500,001 - \$750,000	44	\$26,752,406	\$7,951,413	70.28%
Premium of \$750,001 - \$1,000,000	25	\$21,368,690	\$5,373,652	74.85%
Premium of \$1,000,001 - \$2,500,000	42	\$72,184,892	\$13,952,456	80.67%
Premium of \$2,500,001 - \$5,000,000	14	\$44,918,121	\$8,000,059	82.19%
Premium of \$5,000,001 and above	10	\$78,422,422	\$21,997,860	71.95%
Total Negotiated Plan	1,898	\$337,499,705	\$87,144,213	74.18%
No Deductible Plan				
Premium Less Than \$5,000	33,422	\$50,360,490	\$50,360,490	0.00%
Premium of \$5,000 - \$9,999	5,695	\$40,179,966	\$40,179,966	0.00%
Premium of \$10,000 - \$24,999	4,446	\$69,563,177	\$69,563,177	0.00%
Premium of \$25,000 - \$49,999	1,829	\$63,742,231	\$63,742,231	0.00%
Premium of \$50,000 - \$74,999	589	\$36,069,878	\$36,069,878	0.00%
Premium of \$75,000 - \$100,000	315	\$27,294,146	\$27,294,146	0.00%
Premium Greater Than \$100,000	738	\$195,096,697	\$195,096,697	0.00%
Total No Deductible Plan	47,034	\$482,306,585	\$482,306,585	0.00%
TOTAL	49,194	\$824,837,310	\$574,023,810	30.41%

Boiler & Machinery

There were 44 groups, 123 companies, that had direct written premium for Boiler & Machinery in the second quarter of 2012, as compared to 42 groups, 122 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR BOILER & MACHINERY

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	American International Group	38.33%	\$4,720,213	(6.42%)	\$51,465,956	(1.61%)	\$12,502,363	1.06
2	FM Global Group	20.76%	\$10,339,554	4.17%	\$27,881,271	2.08%	\$8,566,830	52.99
3	Travelers Group	6.72%	\$2,780,912	(0.54%)	\$9,020,082	1.17%	(\$3,539,588)	35.46
4	American Financial Group	4.99%	\$6,222,735	*	\$6,706,828	*	\$2,610,858	7.86
5	Chubb & Son Inc.	4.24%	\$1,614,571	3.23%	\$5,688,794	(5.62%)	\$50,471	12.10
6	Zurich Insurance Group	4.09%	\$1,892,775	(21.80%)	\$5,497,364	(31.19%)	\$1,275,957	109.96
7	Munich Re Group	3.08%	\$1,279,263	58.93%	\$4,130,439	25.02%	\$208,358	44.74
8	CNA Insurance Group	2.96%	\$1,172,043	27.46%	\$3,969,167	1.71%	\$97,555	3.57
9	Swiss Re Group	2.67%	\$1,263,119	107.63%	\$3,580,664	84.88%	(\$2,860,833)	201.85
10	Liberty Mutual Group	2.44%	\$1,064,388	(5.31%)	\$3,278,673	28.79%	\$574,837	29.03
11	Nationwide Corp. Group	1.64%	\$436,721	(29.87%)	\$2,199,510	(3.69%)	\$162,170	13.63
12	Allianz Insurance Group	1.61%	\$1,007,662	14.83%	\$2,159,650	(0.67%)	(\$419,685)	136.56
13	X L America Group	1.60%	\$996,703	192.27%	\$2,147,312	152.97%	\$18,157	**
14	WR Berkley Corp. Group	0.86%	\$337,148	10.43%	\$1,161,216	5.88%	\$270,673	770.89
15	Federated Mutual Group	0.60%	\$212,831	11.61%	\$805,204	6.12%	\$136,406	10.05
16	United Fire & Casualty Group	0.56%	\$201,911	12.23%	\$749,896	10.08%	\$135,102	21.35
17	EMC Insurance Company Group	0.45%	\$132,471	7.81%	\$606,971	13.98%	\$105,616	**
18	AXIS Capital Group	0.35%	\$124,456	5.08%	\$468,809	0.23%	\$124,249	**
19	Tokio Marine Holdings Inc. Group	0.28%	\$246,293	7.96%	\$382,009	54.94%	(\$14,667)	47.79
20	The Hanover Insurance Group	0.24%	\$145,020	121.47%	\$328,680	60.21%	(\$54,436)	**
21	AmTrust GMACI Maiden Group	0.21%	\$55,394	(26.35%)	\$277,314	(12.40%)	\$60,075	3.38
22	Pennsylvania Lumbermens Mutual Ins. Co.	0.17%	\$59,327	(17.32%)	\$223,118	7.50%	\$12,225	**
23	Cincinnati Financial Group	0.17%	\$51,531	(16.38%)	\$222,866	112.48%	\$11,575	**
24	QBE Insurance Group	0.16%	\$33,771	35.13%	\$214,165	17.53%	\$11,520	**
25	State Auto Mutual Group	0.15%	\$47,235	38.31%	\$206,472	19.74%	\$47,235	**
Top 25 Groups Total		99.32%	\$36,438,047	27.05%	\$133,372,430	6.51%	\$20,093,023	46.58
Total Market		100.00%	\$36,809,120	26.12%	\$134,287,198	6.00%	\$20,222,313	45.58

* 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
2nd qtr 2007	\$19,517,531	\$21,418,329	\$17,694,738
3rd qtr 2007	\$16,494,602	\$33,089,582	\$5,377,035
4th qtr 2007	\$16,021,673	\$16,875,301	\$3,385,298
1st qtr 2008	\$14,794,326	\$19,549,817	\$6,288,531
2nd qtr 2008	\$18,580,012	\$22,997,334	\$14,498,492
3rd qtr 2008	\$16,129,674	\$23,988,479	\$3,901,001
4th qtr 2008	\$15,264,223	\$13,075,640	\$23,230,537
1st qtr 2009	\$38,610,197	\$40,813,972	\$6,105,586
2nd qtr 2009	\$22,266,219	\$25,586,240	\$10,738,673
3rd qtr 2009	\$17,157,418	\$24,025,555	\$25,492,319
4th qtr 2009	\$13,879,846	\$19,800,106	\$18,444,082
1st qtr 2010	\$38,856,196	\$41,156,992	\$6,715,928
2nd qtr 2010	\$21,365,392	\$25,258,844	\$26,244,481
3rd qtr 2010	\$16,904,320	\$23,614,231	\$18,240,306
4th qtr 2010	\$15,078,789	\$15,641,173	\$42,544,896
1st qtr 2011	\$56,200,963	\$58,241,638	\$13,338,744
2nd qtr 2011	\$23,282,854	\$29,186,012	\$5,676,380
3rd qtr 2011	\$15,818,738	\$22,219,584	\$21,136,274
4th qtr 2011	\$15,757,500	\$16,971,275	\$16,861,326
1st qtr 2012	\$55,811,266	\$58,287,219	\$13,736,956
2nd qtr 2012	\$33,032,185	\$36,809,120	\$16,776,327

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
2000	53.4%
2001	66.9%
2002	12.3%
2003	65.8%
2004	5.6%
2005	31.8%
2006	107.3%
2007	14.3%
2008	91.7%
2009	60.7%
2010	29.3%
2011	74.8%

Commercial Crime

There were 37 groups, 84 companies, that had direct written premium for Commercial Crime in the second quarter of 2012, as compared to 35 groups, 82 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL CRIME

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	Travelers Group	20.45%	\$658,389	6.12%	\$2,906,547	42.44%	(\$209,919)	(0.12)
2	American International Group	16.77%	\$542,001	(86.52%)	\$2,383,343	(81.24%)	\$794,281	**
3	Zurich Insurance Group	15.40%	\$937,779	259.34%	\$2,188,072	59.08%	\$113,722	8.27
4	Chubb & Son Inc.	14.20%	\$514,758	0.07%	\$2,018,022	11.48%	\$149,894	1.17
5	Hiscox Ins Grp	8.86%	\$443,613	46.45%	\$1,259,464	69.08%	(\$24,023)	**
6	CNA Insurance Group	6.82%	\$233,837	7.10%	\$969,822	(0.64%)	\$42,462	13.75
7	Arch Insurance Group	4.84%	\$109,788	12.01%	\$687,825	51.50%	\$156,932	**
8	Ace Ltd. Group	2.62%	\$89,078	191.48%	\$372,057	(52.84%)	(\$19,267)	**
9	Hartford Fire & Casualty Group	2.50%	\$127,382	(9.42%)	\$355,045	(41.51%)	\$60,056	(0.12)
10	Nationwide Corp. Group	1.62%	\$43,517	(31.27%)	\$230,008	(10.49%)	\$7,416	**
11	United Fire & Casualty Group	0.95%	\$31,624	50.88%	\$135,626	39.94%	\$14,869	**
12	Sentry Insurance Group	0.73%	\$9,446	(54.48%)	\$103,244	(15.21%)	\$549,876	0.21
13	XL America Group	0.65%	\$42,245	47.68%	\$92,725	47.72%	\$1,010	**
14	Tokio Marine Holdings Inc. Group	0.55%	\$19,639	0.02%	\$78,014	35.54%	\$13,773	**
15	Federated Mutual Group	0.52%	\$22,712	(3.74%)	\$74,403	(9.72%)	\$43,529	(76.15)
16	The Hanover Insurance Group	0.34%	\$11,622	(15.36%)	\$48,014	(44.77%)	\$6,659	**
17	Navigators Group	0.30%	\$4,836	(73.60%)	\$41,961	129.09%	\$10,815	**
18	Cincinnati Financial Group	0.29%	\$12,031	14.59%	\$41,339	48.57%	\$6,802	**
19	WR Berkley Corp. Group	0.20%	\$17,923	*	\$28,245	10.93%	\$4,309	**
20	Liberty Mutual Group	0.20%	\$2,072	445.33%	\$27,784	8.49%	(\$1,375)	**
21	Starr Group	0.17%	\$1,605	*	\$24,769	*	\$1,304	**
22	White Mountains Group	0.16%	\$15,386	(36.99%)	\$22,857	(31.46%)	\$5,460	**
23	AmTrust GMACI Maiden Group	0.10%	\$249	(88.10%)	\$14,189	7.03%	\$4,748	**
24	IAT Reinsurance Company Group	0.09%	\$1,740	278.26%	\$13,026	64.28%	\$1,404	**
25	Berkshire Hathaway Group	0.09%	\$4,418	141.82%	\$12,873	53.01%	\$2,253	**
Top 25 Groups Total		99.41%	\$3,897,690	(39.63%)	\$14,129,274	(37.00%)	\$1,736,990	2.50
Total Market		100.00%	\$3,908,502	(39.66%)	\$14,212,874	(36.89%)	\$1,760,701	2.47

* 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
2nd qtr 2007	\$1,800,582	\$2,128,263	\$500,850
3rd qtr 2007	\$1,433,138	\$2,044,281	\$232,333
4th qtr 2007	\$1,863,618	\$2,286,243	\$1,902,214
1st qtr 2008	\$1,966,862	\$2,569,105	\$519,562
2nd qtr 2008	\$1,355,713	\$1,894,153	\$247,921
3rd qtr 2008	\$2,266,115	\$2,852,714	\$408,466
4th qtr 2008	\$1,504,310	\$1,987,386	\$119,793
1st qtr 2009	\$1,429,111	\$2,133,754	\$71,796
2nd qtr 2009	\$1,665,265	\$2,413,947	\$87,193
3rd qtr 2009	\$1,532,138	\$2,207,317	\$399,747
4th qtr 2009	\$2,362,486	(\$2,614,086)	\$252,672
1st qtr 2010	\$1,374,336	(\$3,270,745)	\$263,848
2nd qtr 2010	\$2,818,189	\$3,031,652	\$199,750
3rd qtr 2010	\$1,903,185	\$225,627	\$948,606
4th qtr 2010	\$2,174,035	\$10,715,933	\$544,732
1st qtr 2011	\$2,322,196	\$5,101,078	\$319,076
2nd qtr 2011	\$3,007,296	\$6,477,993	\$51,366
3rd qtr 2011	\$2,496,234	\$3,640,973	\$296,557
4th qtr 2011	\$2,743,172	\$3,779,511	\$344,965
1st qtr 2012	\$1,976,549	\$2,883,888	\$404,213
2nd qtr 2012	\$3,074,352	\$3,908,502	\$96,668

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>
2000	21.2%
2001	34.7%
2002	16.3%
2003	27.1%
2004	20.4%
2005	15.3%
2006	16.9%
2007	30.5%
2008	(11.0%)*
2009	70.7%
2010	7.0%
2011	15.0%

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

Commercial Glass

There were 2 groups, 4 companies, that had direct written premium for Commercial Glass in the second quarter of 2012, as compared to 4 groups, 6 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL GLASS

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	Federated Mutual Group	60.91%	\$1,384	235.92%	\$8,124	22.57%	\$792	**
2	Liberty Mutual Group	33.46%	\$1,022	*	\$4,463	(9.01%)	\$908	**
3	Travelers Group	5.62%	\$0	(100.00%)	\$750	*	+	**

Top 25 Groups Total	100.00%	\$2,406	146.52%	\$13,337	(36.23%)	\$1,700	0.00
Total Market	100.00%	\$2,406	146.52%	\$13,337	(36.23%)	\$1,700	10.39

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 2007	\$12,873	(\$2,369)	\$2,833
3rd qtr 2007	\$7,831	(\$3,598)	\$0
4th qtr 2007	\$21,649	\$51	\$2,042
1st qtr 2008	\$7,152	\$4,408	\$0
2nd qtr 2008	\$21,074	\$1,784	\$1,906
3rd qtr 2008	\$12,930	\$3,067	\$664
4th qtr 2008	\$54,963	\$5,075	\$4,230
1st qtr 2009	\$3,401	\$1,917	\$3,824
2nd qtr 2009	\$13,825	\$2,370	\$541
3rd qtr 2009	\$11,830	\$4,910	\$1,764
4th qtr 2009	\$44,799	\$4,068	\$0
1st qtr 2010	\$253,624	\$231,451	(\$134,455)
2nd qtr 2010	\$17,458	\$976	\$0
3rd qtr 2010	\$12,012	\$5,182	\$1,697
4th qtr 2010	\$16,212	\$2,453	\$0
1st qtr 2011	\$7,897	\$1,902	\$0
2nd qtr 2011	\$18,874	\$11,378	\$0
3rd qtr 2011	\$7,904	\$4,202	\$0
4th qtr 2011	\$17,500	\$3,597	\$0
1st qtr 2012	\$9,066	\$3,132	\$0
2nd qtr 2012	\$13,005	\$2,406	\$250

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>
2000	98.9%
2001	155.0%
2002	63.6%
2003	59.5%
2004	40.7%
2005	56.7%
2006	42.4%
2007	30.2%
2008	364.8%
2009	54.8%
2010	67.7%
2011	58.9%

* 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 28 groups, 40 companies, that had direct written premium for Medical Professional Liability (includes regulated and non-rate-regulated companies) in the second quarter of 2012, as compared to 29 groups, 41 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR MEDICAL PROFESSIONAL LIABILITY

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	ProAssurance Corp. Group	24.19%	\$8,066,408	(24.69%)	\$53,721,299	(6.82%)	\$3,472,680	28.92
2	Berkshire Hathaway Group	22.00%	\$9,849,721	(2.91%)	\$48,850,038	0.88%	\$10,075,218	22.05
3	Doctors Company Group	18.01%	\$6,472,629	(20.93%)	\$39,981,577	(5.17%)	(\$4,089,861)	52.50
4	CNA Insurance Group	5.50%	\$2,182,028	(51.27%)	\$12,202,349	(5.16%)	\$614,724	4.19
5	Norcal Group	3.86%	\$1,729,000	24.92%	\$8,560,992	5.10%	\$252,725	35.43
6	Health Care Indemnity Inc.	3.34%	\$195,756	*	\$7,412,857	4.89%	(\$221,782)	154.61
7	Texas Medical Liability Underwriting Assoc.	2.70%	\$467,581	(89.75%)	\$5,995,612	(72.66%)	\$1,193,536	232.15
8	National Group	2.56%	\$1,085,551	4.51%	\$5,684,797	9.83%	(\$166,094)	3.68
9	Preferred Professional Insurance Company	2.40%	\$1,113,950	(16.81%)	\$5,339,487	(4.70%)	(\$105,178)	52.12
10	NCMIC Group	2.26%	\$1,182,396	(3.39%)	\$5,010,709	1.04%	\$430,862	**
11	Texas Medical Insurance Company	2.07%	\$855,238	27.58%	\$4,593,617	4.34%	\$377,869	4.68
12	Liberty Mutual Group	1.77%	\$807,561	281.42%	\$3,920,212	*	\$763,813	**
13	American International Group	1.76%	\$892,153	30.85%	\$3,900,021	20.30%	\$42,916,016	30.44
14	Texas Hospital Insurance Exchange	1.56%	\$691,928	16.51%	\$3,470,306	(4.65%)	\$1,651,380	23.56
15	Allianz Insurance Group	1.43%	\$416,435	(17.33%)	\$3,170,582	(10.60%)	\$1,510,729	3.16
16	Capson Physicians Insurance Company	1.18%	\$701,772	78.76%	\$2,622,831	352.89%	(\$769,398)	**
17	Ace Ltd. Group	1.09%	\$561,730	(10.36%)	\$2,422,270	(0.54%)	\$318,386	29.63
18	Everest Reinsurance Holdings Group	0.94%	\$143,020	22.11%	\$2,077,476	0.40%	\$30,450	87.40
19	Allied World Assur Holding Grp	0.62%	\$399,521	1.59%	\$1,384,613	2.97%	(\$142,003)	(43.80)
20	Munich Re Grp	0.44%	\$283,743	(9.82%)	\$984,581	(10.39%)	\$94,705	0.78
21	Cincinnati Financial Group	0.08%	\$32,239	*	\$176,663	*	+	**
22	ZURICH INS GRP	0.07%	\$157,445	*	\$157,445	(26.80%)	\$259,291	**
23	Pharmacists Mutual Group	0.07%	\$28,673	(0.76%)	\$149,065	18.93%	\$61,328	**
24	Physicians Insurance Company	0.04%	\$19,318	16.18%	\$89,869	(17.50%)	\$19,318	**
25	Markel Corp. Group	0.04%	\$32,423	(27.92%)	\$78,258	(16.78%)	\$34,154	**
Top 25 Groups Total		99.96%	\$38,368,219	(19.48%)	\$221,957,526	(6.48%)	\$58,582,868	29.25
Total Market		100.00%	\$38,386,480	(19.46%)	\$222,045,027	(6.49%)	\$58,672,627	29.24

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 2007	\$51,293,751	\$51,013,917	\$25,873,857
3rd qtr 2007	\$83,584,889	\$87,981,748	\$20,504,170
4th qtr 2007	\$49,221,027	\$53,842,291	\$17,504,789
1st qtr 2008	\$55,786,750	\$61,352,374	\$31,899,617
2nd qtr 2008	\$51,113,829	\$48,902,584	\$24,630,018
3rd qtr 2008	\$75,230,921	\$81,251,611	\$18,079,050
4th qtr 2008	\$49,153,484	\$50,769,196	\$22,300,918
1st qtr 2009	\$52,567,578	\$59,979,467	\$22,049,415
2nd qtr 2009	\$49,836,490	\$50,114,868	\$23,440,668
3rd qtr 2009	\$73,570,606	\$76,412,386	\$15,839,879
4th qtr 2009	\$47,415,542	\$49,316,672	\$16,596,087
1st qtr 2010	\$54,929,231	\$61,386,652	\$15,081,924
2nd qtr 2010	\$53,383,195	\$48,620,142	\$18,846,642
3rd qtr 2010	\$68,926,299	\$75,269,890	\$13,988,988
4th qtr 2010	\$57,775,046	\$50,856,534	\$18,444,055
1st qtr 2011	\$53,886,241	\$63,659,952	\$10,021,319
2nd qtr 2011	\$47,572,949	\$47,662,144	\$10,458,844
3rd qtr 2011	\$68,028,204	\$76,274,894	\$14,217,723
4th qtr 2011	\$40,927,634	\$41,996,696	\$22,998,506
1st qtr 2012	\$54,624,809	\$65,386,957	\$9,185,108
2nd qtr 2012	\$48,587,676	\$38,386,480	\$11,222,680

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
2000	98.3%
2001	91.2%
2002	79.1%
2003	80.3%
2004	44.8%
2005	31.0%
2006	20.3%
2007	(14.1%)*
2008	0.3%
2009	14.6%
2010	4.7%
2011	5.2%

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

Miscellaneous Professional Liability

There were 36 groups, 78 companies, that had direct written premium for Miscellaneous Professional Liability in the second quarter of 2012, as compared to 37 groups, 78 companies, in the second quarter of 2011.

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 second quarter of 2012 to direct written premium in the second quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR MISC. PROFESSIONAL LIABILITY

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2012	% Change 2nd Quarter 2011 to 2012	4 Quarters Ending 2nd Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 2nd Qtr 2012	Loss Ratio 2nd Qtr 2012
1	Chubb & Son Inc.	23.09%	\$23,248,048	0.82%	\$77,796,705	0.03%	(\$1,190,630)	38.01
2	XL America Group	10.98%	\$18,119,413	67.36%	\$36,982,445	(33.54%)	\$175,432	9.15
3	HCC Insurance Holdings Group	9.98%	\$11,244,792	35.16%	\$33,619,372	(12.66%)	\$9,738,204	6.89
4	Ace Ltd. Group	9.85%	\$9,504,798	15.05%	\$33,198,481	2.27%	\$9,765,133	53.20
5	AXIS Capital Group	7.49%	\$10,847,197	18.85%	\$25,225,963	19.29%	\$10,580,743	(2.46)
6	Hartford Fire & Casualty Group	4.19%	\$3,549,916	(4.76%)	\$14,132,136	(0.33%)	\$246,210	**
7	Travelers Group	4.08%	\$3,425,755	(35.29%)	\$13,754,734	3.40%	\$191,964	25.29
8	Nationwide Corp. Group	2.66%	\$2,570,458	6.49%	\$8,977,658	43.60%	\$520,861	3.51
9	American Financial Group	2.63%	\$2,509,555	2.13%	\$8,861,625	7.73%	\$589,834	27.85
10	RLI Insurance Group	2.35%	\$1,987,173	6.65%	\$7,927,050	22.47%	(\$5,865,729)	2.23
11	Navigators Group	2.29%	\$1,873,582	59.17%	\$7,717,504	77.13%	\$2,798,797	36.29
12	WR Berkley Corp. Group	2.10%	\$2,865,051	7.45%	\$7,079,697	(11.63%)	(\$160,358)	4.29
13	Swiss Re Group	1.96%	\$1,672,020	(12.97%)	\$6,616,617	(24.18%)	\$2,357,870	79.76
14	Allianz Insurance Group	1.93%	\$2,064,074	(5.79%)	\$6,497,210	12.18%	\$460,682	55.56
15	Liberty Mutual Group	1.91%	\$1,388,971	14.85%	\$6,437,673	19.44%	\$1,029,565	4.15
16	Allied World Assurance Holding Group	1.87%	\$1,895,584	65.35%	\$6,289,119	16.45%	\$535,228	39.32
17	White Mountains Group	1.75%	\$0	*	\$5,903,287	246.42%	\$706,100	**
18	Beazley Insurance Company, Inc.	1.73%	\$2,169,663	25.86%	\$5,815,602	1.03%	\$744,894	2.87
19	Aetna Group	1.22%	\$0	*	\$4,097,665	234.00%	\$53,239	**
20	Markel Corp. Group	0.94%	\$1,380,563	272.53%	\$3,167,929	80.06%	\$716,711	0.14
21	Fairfax Financial	0.89%	\$553,000	69.57%	\$2,994,603	41.80%	\$11,462	**
22	Old Republic Group	0.78%	\$798,329	15.52%	\$2,620,485	14.24%	(\$1,512,543)	33.53
23	Berkshire Hathaway Group	0.68%	\$600,848	20.99%	\$2,295,337	14.86%	(\$85,918)	21.85
24	Utica Group	0.68%	\$826,588	4.97%	\$2,290,425	(1.50%)	\$198,327	9.74
25	CNA Insurance Group	0.43%	\$54,289	(91.44%)	\$1,465,700	23.25%	\$285,661	7,952.46
Top 25 Groups Total		98.46%	\$105,149,667	15.94%	\$331,765,022	(0.07%)	\$32,891,739	26.12
Total Market		100.00%	\$107,127,593	15.36%	\$336,952,103	(0.24%)	\$32,290,782	25.68

* 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
2nd qtr 2007	\$102,749,144	\$107,875,452	\$15,542,821
3rd qtr 2007	\$98,728,623	\$104,512,330	\$8,034,372
4th qtr 2007	\$86,267,169	\$95,165,524	\$30,481,942
1st qtr 2008	\$73,903,913	\$70,142,638	\$29,383,675
2nd qtr 2008	\$84,033,183	\$73,233,834	\$13,269,626
3rd qtr 2008	\$85,228,893	\$79,860,523	\$9,334,265
4th qtr 2008	\$81,315,565	\$73,139,650	\$11,494,335
1st qtr 2009	\$66,362,562	\$76,602,106	\$11,531,686
2nd qtr 2009	\$86,393,009	\$78,154,319	\$23,074,569
3rd qtr 2009	\$80,738,751	\$74,152,628	\$19,021,300
4th qtr 2009	\$79,960,991	\$79,809,693	\$20,230,406
1st qtr 2010	\$58,366,675	\$138,310,111	\$18,280,350
2nd qtr 2010	\$95,313,094	\$87,744,934	\$32,853,990
3rd qtr 2010	\$109,462,500	\$93,585,827	\$43,778,720
4th qtr 2010	\$80,150,405	\$82,170,776	\$41,202,357
1st qtr 2011	\$60,495,779	\$69,126,554	\$18,092,354
2nd qtr 2011	\$89,219,452	\$92,865,340	\$26,643,677
3rd qtr 2011	\$81,219,628	\$75,518,139	\$24,186,654
4th qtr 2011	\$85,998,205	\$80,187,987	\$20,422,847
1st qtr 2012	\$68,553,646	\$74,118,384	\$19,911,198
2nd qtr 2012	\$98,427,089	\$107,127,593	\$27,513,167

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio *
2000	74.1%
2001	74.4%
2002	114.5%
2003	77.0%
2004	74.8%
2005	77.6%
2006	52.3%
2007	45.9%
2008	47.1%
2009	43.0%
2010	71.6%
2011	47.7%

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

Complaint Data

The following chart presents a comparison of written complaints received, justified and closed by TDI in the second quarter of 2012 and the second quarter of 2011. Also included are the number of direct policies written and the percent of complaints per policy for each line of business.

Line of Business	2ND QUARTER 2012			2ND QUARTER 2011		
	Number of Justified Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Justified Complaints	Number of Policies Written	Percent of Complaints per Policy
Product Liability	0	7,979	0.00000%	0	8,134	0.00000%
General Liability - Other	12	366,488	0.00327%	52	317,933	0.01636%
Fire & Allied Lines	2	29,551	0.00677%	10	26,219	0.03814%
Commercial Multiple Peril	2	100,103	0.00200%	6	97,490	0.00615%
Private Passenger Auto ⁺	226	6,068,841	0.00372%	453	5,850,641	0.00774%
Homeowners	105	1,598,156	0.00657%	164	1,519,509	0.01079%
Workers' Compensation ⁺⁺	361	49,219	0.73346%	454	46,385	0.97876%
Boiler & Machinery	**	**	**	**	**	**
Commercial Crime	**	**	**	**	**	**
Commercial Glass	**	**	**	**	**	**
Medical Professional Liability	0	17,204	0.00000%	0	14,779	0.00000%
Misc. Professional Liability	0	10,761	0.00000%	0	8,978	0.00000%

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

⁺⁺ Complaints generally relate to rates, class codes, and experience modifiers. Complaints regarding adjusting and benefits are processed by the Texas Mutual Insurance Company and are not reflected in this report.

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

The number of complaints attributable to any one insurer was not significant, except for Private Passenger Auto and Homeowners. The complaint data for the top 25 groups (ranking based on number of policies written in the second quarter of 2012) for these two lines of insurance are presented on the next two pages.

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

2012 Policy Written Rank	Group Name	2ND QUARTER 2012			2ND QUARTER 2011		
		Number of Justified Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Justified Complaints	Number of Policies Written	Percent of Complaints per Policy
20	Infinity Property & Casualty Ins. Group	5	41,500	0.01205%	5	41,266	0.01212%
17	American Century Casualty Company	8	70,681	0.01132%	12	59,751	0.02008%
9	National Guaranty Group	15	185,382	0.00809%	20	115,225	0.01736%
7	Orpheus Group	24	296,915	0.00808%	78	347,370	0.02245%
14	Liberty Mutual Group	8	104,054	0.00769%	11	102,126	0.01077%
16	Delek Group	6	78,407	0.00765%	8	84,641	0.00945%
15	Loya Group	5	81,738	0.00612%	11	86,821	0.01267%
18	Auto Club Enterprises Ins. Group	3	55,209	0.00543%	1	47,258	0.00212%
21	Metropolitan Group	2	37,468	0.00534%	0	33,604	0.00000%
12	Gramercy Insurance Company	6	112,986	0.00531%	1	4,707	0.02124%
10	Home State Insurance Group	8	156,320	0.00512%	15	143,869	0.01043%
8	Texas Farm Bureau Mutual Group	9	195,156	0.00461%	7	190,112	0.00368%
4	Allstate Insurance Group	19	460,088	0.00413%	37	449,595	0.00823%
24	Unitrin Group	1	28,642	0.00349%	3	33,437	0.00897%
23	Sentry Insurance Group	1	30,482	0.00328%	5	31,338	0.01596%
6	Berkshire Hathaway Group	10	315,236	0.00317%	9	287,755	0.00313%
11	Nationwide Corp. Group	4	129,547	0.00309%	13	134,544	0.00966%
5	United Services Automobile Assoc. Group	10	406,352	0.00246%	17	369,255	0.00460%
3	Progressive Group	9	477,528	0.00188%	28	382,210	0.00733%
13	Titus Group	2	109,192	0.00183%	4	123,284	0.00324%
2	Zurich Insurance Group	15	820,237	0.00183%	41	922,133	0.00445%
1	State Farm Group	22	1,465,887	0.00150%	37	1,445,072	0.00256%
19	Germania Insurance Group	0	49,488	0.00000%	0	46,458	0.00000%
22	Amica Mutual Group	0	30,912	0.00000%	3	31,614	0.00949%
25	Hallmark Financial Services Group	0	28,614	0.00000%	2	33,751	0.00593%
	(All other licensed insurers)	34	300,820	0.01130%	85	303,445	0.02801%
	(No company identified)*	0			0		
TOTALS		226	6,068,841	0.00372%	453	5,850,641	0.00774%

* 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 SECOND QUARTER DATA LISTED BY PERCENT OF COMPLAINTS PER POLICY

2012		2ND QUARTER 2012			2ND QUARTER 2011		
Policy	Group Name	Number of Justified Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Justified Complaints	Number of Policies Written	Percent of Complaints per Policy
Written Rank							
24	BCBS of SC Group	2	7,850	0.02548%	0	2,503	0.00000%
16	Texas Fair Plan & Texas Windstorm Ins. Grp	4	17,899	0.02235%	1	16,554	0.00604%
22	Cypress Holdings Group	1	8,893	0.01124%	1	8,112	0.01233%
8	Texas Farm Bureau Mutual	4	48,779	0.00820%	1	47,278	0.00212%
9	ARX Holding Corp. Group	3	38,521	0.00779%	8	32,783	0.02440%
6	Travelers Group	5	68,105	0.00734%	5	70,915	0.00705%
3	Zurich Insurance Group	12	221,888	0.00541%	14	216,760	0.00646%
15	Delek Group	1	18,550	0.00539%	1	19,772	0.00506%
14	NLASCO Group	1	20,195	0.00495%	3	21,500	0.01395%
5	Liberty Mutual Group	5	103,555	0.00483%	7	81,214	0.00862%
13	Auto Club Enterprises Ins Grp	1	20,777	0.00481%	0	16,445	0.00000%
7	Nationwide Corporation	3	63,042	0.00476%	2	51,718	0.00387%
2	Allstate Insurance Group	11	233,201	0.00472%	19	240,432	0.00790%
12	Hartford Fire & Casualty Group	1	21,865	0.00457%	10	32,676	0.03060%
10	Munich Re Group	1	28,538	0.00350%	0	21,336	0.00000%
1	State Farm IL	12	363,482	0.00330%	16	358,603	0.00446%
4	United Services Automobile Assoc. Group	0	112,532	0.00000%	1	98,716	0.00101%
11	Assurant Inc Grp	0	23,476	0.00000%	0	19,370	0.00000%
17	Metropolitan Group	0	15,499	0.00000%	3	12,684	0.02365%
18	Markel Corp. Group	0	15,172	0.00000%	0	3,682	0.00000%
19	Amica Mutual Group	0	13,703	0.00000%	1	12,816	0.00780%
20	State Automobile Mutual Group	0	9,482	0.00000%	0	9,479	0.00000%
21	Universal Insurance Company Group	0	9,470	0.00000%	3	8,731	0.03436%
23	Chubb & Son Inc. Group	0	8,420	0.00000%	1	8,032	0.01245%
25	Unitrin Group	0	7,426	0.00000%	5	6,242	0.08010%
	(All other licensed insurers)	38	97,836	0.03884%	62	101,156	0.06129%
	(No company identified)*	0			0		
TOTALS		105	1,598,156	0.00657%	164	1,519,509	0.01079%

* 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 2nd Qtr 2012	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Imperial Fire And Casualty Insurance Company	Imperial Fire And Casualty Insurance Company	10.07	04-10-2012	05-25-2012	Territory - Relativity change in excess of ±5% for some policyholders.	Territory Relativity Change for Homeowner Form	15.84	31.44	21.69
Imperial Fire And Casualty Insurance Company	Imperial Fire And Casualty Insurance Company	12.08	04-10-2012	05-25-2012	Territory - Relativity change in excess of ±5% for some policyholders.	Territory Relativity Change for Dwelling Form	15.84	31.44	21.69
San Antonio Indemnity Company	San Antonio Indemnity Company	8.80	06-01-2012	08-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	SIHO0109	8.60	0.00	0.00
San Antonio Indemnity Company	San Antonio Indemnity Company	10.00	05-15-2012	05-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	PRH0410	6.90	0.00	0.00
Wellington Insurance Company	Wellington Insurance Company	14.81	05-24-2012	07-01-2012	Territory - Relativity change in excess of ±5% for some policyholders.	Territory Factor Changes	6.00	9.50	9.30
Liberty Mutual Group	Liberty Insurance Corporation	13.00	05-17-2012	06-21-2012	Other	State Review	11.20	9.00	7.50
Nationwide Corp Group	Allied Property And Casualty Insurance Company	0.60	05-01-2012	06-15-2012	Other	Advanced Home Protection Bundle filed for HO-3 and HO-5 only. No policyholders were impacted in excess of +5%.	5.00	(2.90)	2.00
State Auto Mutual Group	State Auto Property & Casualty Ins. Co	10.50	04-26-2012	04-26-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate changes for forms 3 & 5, 10 new territories defined, 4 territories redefined, Windstorm/Hail Exclusion factor revised for 9 territories, mandatory 5% Windstorm/Hail deductible for new business in certain territories, 35% cap on premium increase	8.50	12.99	3.00
United Service Automobile Association Group	United Services Automobile Association (A Reciprocal Interinsurance Exchange)	5.60	05-14-2012	05-14-2012	Territory - Relativity change in excess of ±5% for some policyholders.	Territory-Relativity Change in excess of +5% for some policyholders (East and South East Texas)	4.90	9.10	0.70
United Service Automobile Association Group	USAA Texas Lloyd's Company	5.70	05-14-2012	05-14-2012	Territory - Relativity change in excess of ±5% for some policyholders.	Territory-Relativity Change in excess of +5% for some policyholders (East and South East Texas)	4.80	8.50	4.80
Unitrin Group	Trinity Universal	8.20	06-01-2012	06-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base RatesAOI factorsTier factorsDeductible factors	0.00	0.00	0.00
Unitrin Group	Unitrin Direct Property & Casualty Company	15.44	02-16-2012	04-07-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate adjustments and rating factor introductions.	8.68	8.68	8.68
Unitrin Group	Unitrin Safeguard	10.20	06-01-2012	06-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base RatesAOI factorsTier factorsDeductible factorsWood Stove surcharge-added	5.30	0.00	0.00

HOMEOWNERS RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2012	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
Mercury General Group	American Mercury Lloyds Insurance Company	4.40	05-30-2012	07-18-2012	Other	Policy fees, Renters Rating, Eligibility Criteria	4.04	0.00	0.00
Auto Club Enterprises Ins Group	Auto Club Indemnity Company	7.00	06-01-2012	06-01-2012	Other	Base rates, territory, tier factors, age of home, NCD discount	0.00	0.00	5.60
Auto Club Enterprises Ins Group	Interinsurance Exchange Of The Automobile Club	7.00	06-01-2012	06-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate changes.	0.00	3.00	0.00
ARX Holding Corporation Group	ASI Lloyds	0.00	06-18-2012	06-18-2012	Other	Rate/rule change to modify our definition of Preferred Partner (for Preferred Partner Discount)	9.76	9.76	20.63
Cypress Holdings Group	Cypress Texas Lloyds	0.00	04-17-2012	04-17-2012	Other	CTL 404 Farming and Agricultural Activities Exclusion	5.00	35.00	0.00
Cypress Holdings Group	Cypress Texas Lloyds	0.00	04-01-2012	05-15-2012	Other	CTL 392 04 12 Electronic Media Exclusion Endorsement	5.00	35.00	0.00
Cypress Holdings Group	Cypress Texas Lloyds	0.00	04-01-2012	05-15-2012	Other	CTL 393 04 12 Recreational or Service Vehicle Exclusion	5.00	35.00	0.00
Cypress Holdings Group	Cypress Texas Lloyds	0.00	04-17-2012	04-17-2012	Other	CTL 403 Farming & Agricultural Activities Exclusion	5.00	35.00	0.00
Travelers Group	Travelers Commercial Insurance Company	0.00	05-25-2012	07-14-2012	Other	2012-04-0096 Pers Lines Rate-Rule	0.00	0.00	0.00
Travelers Group	Travelers Home And Marine Insurance	0.00	05-25-2012	07-14-2012	Other	2012-04-0096 Pers Lines Rate-Rule	0.00	0.00	0.00

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

Overall Rate Change Previous 12 months - overall rate change for the period 2nd quarter 2011 thru 1st quarter 2012.

Overall Rate Change Previous 24 months - overall rate change for the period 2nd quarter 2010 thru 1st quarter 2011.

Overall Rate Change Previous 36 months - overall rate change for the period 2nd quarter 2009 thru 1st quarter 2010.

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2012	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
Access Insurance Company	Access Insurance Company	(1.60)	05-31-2012	07-03-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate change and territorial adjustments	(0.40)	(1.60)	(1.60)
Access Insurance Company	Access Insurance Company	16.80	05-31-2012	07-03-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate change and territorial adjustments	4.20	16.80	16.80
Assuranceamerica Insurance Company	Assuranceamerica Insurance Company	23.20	04/20/2012	06/04/2012	Territory - Relativity change in excess of ±5% for some policyholders.	Base Rate Change	8.55	(0.99)	(9.91)
Elephant Insurance Company	Elephant Insurance Company	0.20	06-24-2012	08-18-2012	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Changes made to tier points for prior bodily injury limits, tier points for no prior insurance or lapse greater than thirty days, tier points for years with prior insurer, tier points for education, and the core discount factors.	(10.00)	0.00	0.00
Elephant Insurance Company	Elephant Insurance Company	2.00	06-24-2012	08-18-2012	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Changes made to tier points for prior bodily injury limits, tier points for no prior insurance or lapse greater than thirty days, tier points for years with prior insurer, tier points for education, and the core discount factors.	(10.00)	0.00	0.00
MGA Insurance Company, Inc.	MGA Insurance Company, Inc.	3.20		05-04-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	TX EP RS 1.0 Base Rate Change to BI and PD +5%	3.20	13.80	29.10
MGA Insurance Company, Inc.	MGA Insurance Company, Inc.	5.50	04-06-2012	05-21-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	TX EP RS 3.0 Changes to Base Rate, Territory and Renewal Discount for BI, UMBI and PD	(5.50)	(5.50)	(5.50)
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	4.99	04-01-2012	05-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Select - Rates & Territories; Competitive. Filing No. SGA08-012.	3.90	12.60	(2.00)
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	5.10	04-01-2012	05-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	ACCC - Rates & UW Guideline changes; Competitive. Filing No. ACCC97-012.	(0.01)	8.27	0.00
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	2.89	05-10-2012	05-10-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Pronto MGA - Rates & Territories; Competitive. Filing No. PR05-112.	4.90	(3.30)	(5.23)
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	(0.90)	04-13-2012	05-28-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Direct - Rate/Rule Revisions; Competitive. Filing No. DIRGEN03-012.	(0.40)	14.20	(3.50)
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	6.50	05-08-2012	05-30-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	FAC Credit - Base rate changes; Competitive. Filing No. AIACS05-012.	0.00	0.00	0.00

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2012	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	0.81	05-07-2012	06-07-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Lonestar Maverick - Rates & UW Guideline changes; Competitive. Filing No. LONMAV08-012.	1.20	2.90	(4.40)
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	(0.70)	05-23-2012	06-23-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	AIS Partner 1 & 3 Ltd - Rates & factors; Competitive. Filing No. PART1/308-112.	(9.20)	26.70	2.30
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	(0.30)	05-30-2012	06-30-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	AIS Standard Credit - Rates & UW Guideline Revision; Competitive. Filing No. AIS/CREDIT08.112.	(15.40)	13.90	0.00
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	1.29	05-30-2012	06-30-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	United Auto - Rates & Factor Revisions; Revisions. Filing No. UAIS01-312.	1.37	5.12	0.09
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	1.10	06-30-2012	06-30-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	United Auto - Rate changes; Competitive. Filing No. UAIS01-412.	0.00	0.00	0.00
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	0.01	06-01-2012	07-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Midlands Limited - Rates & Factor changes; Competitive. Filing No. MIDMML08-012.	0.01	0.01	0.01
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	0.05	06-01-2012	07-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Midlands Standard - Rates & Factor changes; Competitive. Filing No. MIDMMT08-012.	0.45	0.00	(0.01)
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	2.60	06-01-2012	07-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Newport - Rates & Factor changes; Loss data. Filing No. NGA09-112.	10.80	(1.50)	0.20
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	4.30	06-01-2012	07-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Newport Premier - Rates & Factor changes; Loss data. Filing No. NGAOAT09-112.	17.80	(3.20)	0.00
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	5.80	06-01-2012	07-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Newport Limited - Rates & Factor changes; Loss data. Filing No. NGALTD09-112.	10.10	0.20	0.00
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	6.80	06-01-2012	07-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	ASIM Elite - Rates & factors; Competitive. Filing No. ASE02-112.	4.67	17.14	9.04
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	(8.30)	06-04-2012	07-04-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Lonestar MGA - Rates & UW Guideline changes; Competitive. Filing No. LON08-012.	0.00	8.20	7.40

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2012	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	4.40	06-28-2012	07-14-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	EGA Economy - Rates & UW Guideline changes; Competitive. Filing No. ECON 06-012.	(3.84)	7.51	5.89
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	4.50	06-28-2012	07-14-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	EGA Specialty - Rates & UW Guideline changes; Competitive. Filing No. ESPC07-012.	7.28	7.28	0.00
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	4.60	06-28-2012	07-14-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	EGA No Endts - Rates & UW Guideline changes; Competitive. Filing No. EGA03-012.	(2.74)	4.92	5.76
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	5.40	06-28-2012	07-14-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	EGA Deluxe - Rates & UW Guideline changes; Competitive. Filing No. EGD08-012.	(2.95)	5.29	(2.92)
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company	(0.70)	06-06-2012	07-21-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Direct - Revised Rates; Competitive. Filing No. DIR03-112.	0.00	0.00	0.00
Allstate Insurance Group	Allstate Fire & Casualty Insurance Company	(0.40)	05-14-2012	06-28-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	0.5% Auto rate change	3.00	(6.80)	0.10
Allstate Insurance Group	Allstate Fire & Casualty Insurance Company	2.50	05-14-2012	06-28-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	0.5% Auto rate change	3.00	(6.80)	0.10
Allstate Insurance Group	Encompass Home & Auto Insurance Company	4.00		06-14-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Territory Deviation Factors Revised	4.00	4.00	4.00
Allstate Insurance Group	Encompass Home & Auto Insurance Company	5.10		06-14-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Territory Deviation Factors Revised	5.10	5.10	5.10
Allstate Insurance Group	Encompass Independent Insurance Company	4.00		06-14-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Territory Deviation Factors Revised	4.00	4.00	4.00
Allstate Insurance Group	Encompass Independent Insurance Company	4.80		06-14-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Territory Deviation Factors Revised	4.80	4.80	4.80
Allstate Insurance Group	Encompass Insurance Company Of America	4.00		06-14-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Territory Deviation Factors Revised	4.00	4.00	4.00
Allstate Insurance Group	Encompass Insurance Company Of America	4.90		06-14-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Territory Deviation Factors Revised	4.90	4.90	4.90
Allstate Insurance Group	Encompass Property & Casualty Company	4.00		06-14-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Territory Deviation Factors Revised	4.00	4.00	4.00
Allstate Insurance Group	Encompass Property & Casualty Company	4.80		06-14-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Territory Deviation Factors Revised	4.80	4.80	4.80

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2012	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Allstate Insurance Group	Esurance Insurance Company	(10.00)	04-25-2012	04-25-2012	Discount - Introduction of new discount <describe> resulting in excess of -5% change for qualifying policyholders	10% "Like to Save" Facebook discount	(2.60)	0.00	0.00
Allstate Insurance Group	Esurance Insurance Company	(10.00)	04-25-2012	04-25-2012	Discount - Introduction of new discount <describe> resulting in excess of -5% change for qualifying policyholders	10% "Like to Save" Facebook discount	(1.60)	0.00	0.00
Amica Mutual Group	Amica Mutual Insurance Company	0.00	04-01-2012	04-01-2012	Other	Rule 4 revised driver improvement rule	5.50	15.10	20.10
Amica Mutual Group	Amica Mutual Insurance Company	0.00	04-01-2012	04-01-2012	Other	Rule 4 revised driver improvement rule	6.60	13.40	16.90
Berkshire Hathaway Group	Geico Advantage Insurance Company	0.00	05-31-2012	05-31-2012	Class - Relativity change in excess of ±5% for some policyholders.	New Auto Program	0.00	0.00	0.00
Berkshire Hathaway Group	Geico Choice Insurance Company	0.00	05-31-2012	05-31-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	New Auto Program	0.00	0.00	0.00
Berkshire Hathaway Group	Geico Indemnity Company	0.00	05-17-2012	07-02-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +7.1%	0.00	0.00	0.00
Berkshire Hathaway Group	Geico Secure Insurance Company	0.00	05-31-2012	05-31-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	New Auto Program	0.00	0.00	0.00
Berkshire Hathaway Group	Government Employees Insurance Company	0.70	05-31-2012	07-02-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +12.1%	0.00	0.00	0.00
Central Mutual Insurance Company Group	Central Mutual Insurance Company	3.01	06-01-2012	06-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Rate Change	3.82	7.82	14.26
Central Mutual Insurance Company Group	Central Mutual Insurance Company	3.01	06-01-2012	06-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Rate Change	0.25	(1.49)	3.59
Liberty Mutual Group	Liberty County Mutual Insurance Company	8.50	04-18-2012	04-18-2012	Other	State Review	3.90	5.00	5.20
Liberty Mutual Group	Liberty County Mutual Insurance Company	9.30	04-18-2012	04-18-2012	Other	State Review	10.60	7.90	8.60
United Service Automobile Association Group	Garrison Property & Casualty Insurance Company	(0.80)	04-30-2012	06-16-2012	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Revised Tier Structure, Accident Forgiveness Factors, Accident Surcharge Factors, Operator Driving Experience Factors, and the Premier Driver Discount	0.00	(0.80)	(1.10)
United Service Automobile Association Group	Garrison Property & Casualty Insurance Company	12.20	04-30-2012	06-16-2012	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Revised Tier structure, Accident Forgiveness Factors, Accident Surcharge Factors, Operator Driving Experience Factors, and the Premier Driver Discount	0.00	(0.80)	(1.20)
Zurich Insurance Group	Foremost County Mutual Insurance Company	13.00	05-22-2012	05-22-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate, rate matrix factor change and removal of rate caps to target a rate increase	0.00	0.00	0.00
Zurich Insurance Group	Foremost County Mutual Insurance Company	15.80	05-22-2012	05-22-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate, rate matrix factor change and removal of rate caps to target a rate increase	0.00	0.00	0.00

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2012	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Unitrin Group	Unitrin County Mutual Company	7.90	06-19-2012	08-05-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate changes	14.60	14.60	20.20
Unitrin Group	Unitrin Direct Insurance Company	0.80	03-23-2012	05-13-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate adjustments.	0.44	0.44	1.20
Unitrin Group	Unitrin Direct Insurance Company	3.44	03-23-2012	05-13-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate adjustments.	7.89	4.45	4.45
Unitrin Group	Unitrin Direct Property & Casualty Company	1.26	03-23-2012	05-13-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate adjustments.	0.69	0.69	1.41
Unitrin Group	Unitrin Direct Property & Casualty Company	8.81	03-23-2012	05-13-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate adjustments.	7.57	7.57	9.07
Cincinnati Financial Group	The Cincinnati Insurance Company	0.00	04-01-2012	04-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	ISO AdoptionCIC Filing# C-A-12-3233-TX	(0.50)	0.00	5.10
Munich Re Group	American Modern Home Insurance Company	0.00	06-01-2010	07-01-2010	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	RV Program	0.00	0.00	7.90
Munich Re Group	American Modern Lloyds Insurance Company	0.00	02-01-2012	03-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Recreational Vehicle Program	20.00	0.00	0.00
American National Financial Group	American National County Mutual Insurance Company	0.50	04-15-2012	04-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Revision to Base Rates, territory definitions, misc rating factors	8.50	0.00	24.40
American National Financial Group	American National County Mutual Insurance Company	(1.00)	04-15-2012	04-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Revision to Base Rates, territory definitions, misc rating factors	1.30	0.00	(3.20)
Mercury Gen Group	Mercury County Mutual Insurance Company	7.40	04-03-2012	04-27-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates, Expanded Model Year table	5.00	(3.00)	(1.50)
Mercury Gen Group	Mercury County Mutual Insurance Company	7.90	04-03-2012	04-27-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates, Expanded Model Year table	5.00	(3.20)	(1.10)
BCBS Of SC Group	Companion Property & Casualty Insurance	(14.00)	04-01-2012	04-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	ISO LOSS COST ADOPTION	0.00	0.00	0.00
BCBS Of SC Group	Companion Property & Casualty Insurance	3.30	04-01-2012	04-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	ISO LOSS COST ADOPTION	0.00	0.00	0.00
Direct General Group	Direct General Insurance Company	(0.80)	05-30-2012	07-14-2012	Discounts – Revised existing discounts resulting in excess of +5% change for some policyholders.	Discount changes	2.60	4.79	(0.80)
Direct General Group	Direct General Insurance Company	(1.99)	05-30-2012	07-14-2012	Discounts – Revised existing discounts resulting in excess of +5% change for some policyholders.	Discount changes	4.00	13.76	(1.99)
Ally Insurance Holdings Group	National General Assurance Company	0.20	06-13-2012	06-13-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes made to base rates, driver point factors, limit and deductible factors, symbol factors, territory definitions, tier factors, association factors and RV MVE	0.20	0.80	0.80

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2012	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
Ally Insurance Holdings Group	National General Assurance Company	13.20	06-13-2012	06-13-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes made to base rates, driver point factors, limit and deductible factors, symbol factors, territory definitions, tier factors, association factors and RV MVE	13.20	15.30	15.30
Ally Insurance Holdings Group	National General Insurance Company	18.80	05-04-2012	06-18-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes made to base rates, driver point factors, limit and deductible factors, symbol factors, territory definitions, tier factors, association factors and RV MVE	18.80	18.80	22.30
Ally Insurance Holdings Group	National General Insurance Company	28.50	05-04-2012	06-18-2012	Territory - New territory definitions resulting in excess of ±5% change for some policyholders.	Changes made to base rates, driver point factors, limit and deductible factors, symbol factors, territory definitions, tier factors, association factors and RV MVE	28.50	28.50	39.00
Home State Insurance Group	Home State County Mutual Insurance Company	2.90	04-15-2012	04-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Western General - Laredo	5.81	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	0.00	04-15-2012	05-01-2012	Other	Kemper General Agency	5.81	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	3.70	05-13-2012	05-13-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Unitrin Direct	5.81	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	6.00	04-03-2012	05-18-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	EGI	5.81	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	8.00	05-30-2012	05-30-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Coast National - Select 2.5	5.81	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	6.50	05-01-2012	06-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Excel General Agency	5.81	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	(0.30)	04-26-2012	06-15-2012	Discount - Introduction of new discount <describe> resulting in excess of -5% change for qualifying policyholders	Esurance	5.81	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	(1.60)	04-30-2012	06-16-2012	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	5.81	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	7.30	04-30-2012	06-16-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Titan - Plus	5.81	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	0.44	06-01-2012	07-01-2012	Territory - Relativity change in excess of ±5% for some policyholders.	Excel General Agency	5.81	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	10.00	06-01-2012	07-01-2012	Territory - Relativity change in excess of ±5% for some policyholders.	A-Max	5.81	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	0.00	06-15-2012	07-15-2012	Territory - Relativity change in excess of ±5% for some policyholders.	Texas State Low Cost	5.81	1.91	0.96

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2012	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Infinity Prop & Cas Insurance Group	Infinity County Mutual Insurance Company	0.36	03-19-2012	04-19-2012	Other	Value Added-Revision to Base Rates, Household Structure, Combo Discount Matrix, and Customer Choice factors	(4.12)	(4.81)	(18.90)
Infinity Prop & Cas	Infinity County Mutual Insurance Company	10.87	03-19-2012	04-19-2012	Other	Value Added-Revision to Base Rates, Household Structure, Combo Discount Matrix, and Customer Choice factors	19.73	13.63	15.05
Infinity Prop & Cas	Infinity County Mutual Insurance Company	11.82	03-19-2012	04-19-2012	Other	Premier-Revision to Base Rates, Household Structure, Combo Discount Matrix, and Customer Choice factors	37.42	15.59	15.59
Infinity Prop & Cas	Infinity County Mutual Insurance Company	2.10	03-19-2012	04-19-2012	Other	Low Cost-Revision to Base Rates, Household Structure Factors	(7.71)	(7.71)	(7.71)
Infinity Prop & Cas	Infinity County Mutual Insurance Company	3.16	03-19-2012	04-19-2012	Other	Premier-Revision to Base Rates, Household Structure, Combo Discount Matrix, and Customer Choice factors	9.39	(12.55)	(12.55)
Infinity Prop & Cas Insurance Group	Infinity County Mutual Insurance Company	7.71	03-19-2012	04-19-2012	Other	Low Cost-Revision to Base Rates, Household Structure Factors	(1.08)	(1.08)	(1.08)
White Mountains Group	Driver's Insurance Company	42.00	06-01-2012	06-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Increased base rate	7.00	7.00	0.00
White Mountains Group	Driver's Insurance Company	(9.20)	06-01-2012	06-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Decreased base rate	7.00	7.00	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 2nd quarter 2011 thru 1st quarter 2012.
 Overall Rate Change Previous 24 months - overall rate change for the period 2nd quarter 2010 thru 1st quarter 2011.
 Overall Rate Change Previous 36 months - overall rate change for the period 2nd quarter 2009 thru 1st quarter 2010.



Texas Department of Insurance

333 Guadalupe

Austin, Texas 78701