



**Texas Department
of Insurance**

**Quarterly Legislative Report
on Market Conditions**

*4th Quarter
2012*

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

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

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

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

Terms

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Lines of Insurance

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

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

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

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

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

Summary of Four Quarters

CUMULATIVE TOTALS FOR FOUR QUARTERS ENDING DECEMBER 2012

	Number Of Groups/Companies	Number Of Policies Written	Premiums On Policies Written	Direct Written Premiums	Direct Losses Paid
PRODUCT LIABILITY	66 / 179	33,565	\$175,862,718	\$185,672,420	\$60,312,204
GENERAL LIABILITY - OTHER	147 / 369	1,402,932	\$1,544,169,927	\$2,170,204,371	\$1,379,814,995
COMMERCIAL FIRE & ALLIED	76 / 191	108,176	\$951,487,733	\$1,068,134,467	\$562,401,058
COMMERCIAL MULTIPLE PERIL	88 / 232	389,008	\$1,964,511,545	\$1,992,913,155	\$1,234,890,635
PRIVATE PASSENGER AUTO					
VOLUNTARY (VOL) LIABILITY	81 / 182	14,300,394	\$8,549,247,408	\$8,119,760,793	\$4,994,261,783
ASSIGNED RISK LIABILITY	9 / 10	10,718	\$4,346,990	\$3,079,634	\$2,518,278
PHYSICAL DAMAGE	77 / 176	10,479,513	\$6,340,765,418	\$6,035,764,779	\$4,008,501,032
TOTAL PPA	81 / 185	24,790,625	\$14,894,359,816	\$14,158,605,206	\$9,005,281,093
HOMEOWNERS MULTIPLE PERIL	64 / 119	5,929,085	\$6,667,071,651	\$6,244,249,997	\$3,505,628,511
WORKERS' COMPENSATION					
VOL PREMIUMS < \$5,000		136,823	\$200,039,034	*	*
VOL PREMIUMS \$5,000 - \$100,000		55,080	\$1,035,274,882	*	*
VOL PREMIUMS > \$100,000		4102	\$1,073,122,443	*	*
TOTAL VOLUNTARY	94 / 273	196,005	\$2,308,436,359	\$2,415,528,029	\$1,018,372,246
RESIDUAL MARKET **	1 / 1	112	\$3,928,161	\$3,864,729	\$2,130,195
TOTAL WC	94 / 273	196,117	\$2,312,364,520	\$2,419,392,758	\$1,020,502,441
BOILER & MACHINERY	46 / 126	63,691	\$111,765,418	\$135,817,280	\$51,091,304
COMMERCIAL CRIME	35 / 83	12,624	\$9,781,935	\$13,698,759	\$776,099
COMMERCIAL GLASS	2 / 4	53	\$46,301	\$10,457	\$1,662
MEDICAL PROFESSIONAL LIABILITY	27 / 40	73,810	\$238,269,060	\$247,445,173	\$46,616,864
MISC. PROFESSIONAL LIABILITY	36 / 83	41,762	\$345,108,336	\$377,776,996	\$114,986,546

* 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	62 / 161	64 / 158	63 / 160
General Liability	135 / 323	144 / 329	141 / 329	138 / 327	135 / 326	139 / 331	142 / 329	142 / 334
Commercial Fire & Allied	72 / 162	75 / 167	76 / 166	68 / 160	73 / 171	72 / 174	73 / 171	73 / 175
Commercial Multiple Peril	77 / 202	85 / 207	81 / 201	82 / 212	82 / 209	85 / 207	83 / 213	86 / 215
Private Passenger Auto	80 / 174	77 / 171	80 / 175	76 / 170	78 / 171	77 / 171	81 / 174	77 / 169
Homeowners Multiple Peril	63 / 107	63 / 112	65 / 108	61 / 106	62 / 110	61 / 107	66 / 114	61 / 107
Workers' Compensation	85 / 249	91 / 251	89 / 247	91 / 250	87 / 249	93 / 254	94 / 256	91 / 252
Boiler & Machinery	42 / 110	41 / 109	43 / 116	44 / 116	41 / 113	43 / 116	42 / 116	44 / 115
Commercial Crime	33 / 68	34 / 70	35 / 71	34 / 75	33 / 66	34 / 72	34 / 71	34 / 77
Commercial Glass	4 / 4	3 / 3	6 / 9	3 / 3	3 / 5	3 / 4	4 / 6	3 / 5
Medical Professional Liability	28 / 38	27 / 38	27 / 39	27 / 38	26 / 36	28 / 39	26 / 37	26 / 37
Misc. Professional Liability	37 / 74	37 / 79	35 / 72	36 / 78	39 / 79	38 / 83	37 / 77	36 / 78

Product Liability

There were 66 groups, 179 companies, that had direct written premium for Product Liability in the fourth quarter of 2012, as compared to 65 groups, 170 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth 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 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	Travelers Group	13.48%	\$6,379,690	34.52%	\$25,027,613	33.00%	(\$1,086,396)	35.03
2	Zurich Insurance Group	10.02%	\$4,256,339	19.40%	\$18,603,805	27.27%	(\$42,185,842)	83.01
3	Hartford Fire & Casualty Group	6.73%	\$2,898,507	(1.90%)	\$12,490,315	9.78%	(\$645,244)	(0.14)
4	Liberty Mutual Group	6.66%	\$2,375,429	(17.41%)	\$12,371,087	(2.17%)	\$2,976,148	14.61
5	Chubb & Son Inc.	6.63%	\$3,587,730	4.15%	\$12,301,955	7.17%	\$540,646	2.68
6	American International Group	5.27%	\$2,159,347	(51.50%)	\$9,788,787	36.23%	\$1,065,157	131.15
7	Ace Ltd. Group	5.19%	\$2,087,609	(0.88%)	\$9,640,711	3.42%	\$1,158,846	11.20
8	Electric Insurance Group	4.21%	\$7,809,379	7.15%	\$7,809,379	7.15%	\$732,122	7.83
9	United Fire & Casualty Group	4.14%	\$1,849,990	20.05%	\$7,688,020	34.48%	\$529,352	6.10
10	BCBS of South Carolina Group	3.86%	\$1,501,861	16.93%	\$7,169,109	65.25%	\$718,732	13.77
11	American Financial Group	3.32%	\$1,161,326	7.37%	\$6,158,676	1.61%	(\$941,697)	10.25
12	Starr Group	2.90%	\$1,542,577	32.48%	\$5,375,316	20.78%	\$427,408	3.32
13	Allianz Insurance Group	2.62%	\$889,877	13.94%	\$4,871,834	38.23%	(\$3,863,492)	4.39
14	Sentry Insurance Group	1.86%	\$898,770	20.58%	\$3,450,350	25.85%	\$47,282	32.31
15	Fairfax Financial Group	1.71%	\$1,596,210	112.03%	\$3,172,405	103.04%	\$908,502	(9.27)
16	Nationwide Corp. Group	1.60%	\$890,801	27.60%	\$2,971,127	3.16%	\$634,798	6.83
17	Argonaut Group	1.51%	\$712,686	(29.06%)	\$2,798,478	8.04%	\$669,304	**
18	Federated Mutual Group	1.25%	\$607,287	19.25%	\$2,313,517	(0.47%)	\$1,234,565	168.78
19	Arch Insurance Group	1.18%	\$310,530	(10.95%)	\$2,194,485	(5.46%)	(\$1,720,663)	122.92
20	Swiss Re Group	1.17%	\$0	*	\$2,164,375	*	+	**
21	AmTrust GMACI Maiden Group	1.16%	\$559,049	38.58%	\$2,152,904	37.69%	(\$26,519)	37.56
22	Central Mutual Insurance Company Ohio	0.99%	\$524,635	34.95%	\$1,842,497	5.25%	(\$1,285,988)	**
23	Cincinnati Financial Group	0.98%	\$542,514	51.83%	\$1,817,065	46.73%	(\$2,228,780)	1.66
24	National American Insurance Company	0.95%	\$312,721	(3.26%)	\$1,763,820	23.04%	\$12,431	17.59
25	EMC Insurance Company Group	0.91%	\$356,100	18.96%	\$1,683,883	29.73%	(\$1,049,628)	65.75
Top 25 Groups Total		90.28%	\$45,810,964	6.26%	\$167,621,513	21.00%	(\$43,378,956)	27.35
Total Market		100.00%	\$49,561,563	5.78%	\$185,672,420	18.67%	(\$30,149,478)	28.74

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 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	\$44,984,327	\$46,677,056	\$14,297,627
3rd qtr 2012	\$43,657,144	\$47,554,273	\$15,439,376
4th qtr 2012	\$48,140,140	\$49,561,563	\$14,245,828

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 147 groups, 369 companies, that had direct written premium for General Liability in the fourth quarter of 2012, as compared to 149 groups, 355 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth 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 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	American International Group	16.04%	\$60,687,649	(20.45%)	\$348,004,548	(2.34%)	(\$115,215,263)	104.29
2	Travelers Group	13.65%	\$57,104,430	11.98%	\$296,281,636	48.35%	(\$17,587,815)	37.88
3	Zurich Insurance Group	8.80%	\$21,038,181	(49.25%)	\$190,917,960	12.78%	(\$84,577,126)	167.67
4	Ace Ltd. Group	5.62%	\$28,287,286	23.09%	\$121,901,215	27.46%	\$32,409,850	155.11
5	Liberty Mutual Group	5.18%	\$28,283,304	19.91%	\$112,421,136	8.30%	(\$52,352,428)	120.76
6	Hartford Fire & Casualty Group	2.94%	\$14,578,619	(22.25%)	\$63,887,139	(8.47%)	\$25,923,183	100.27
7	CNA Insurance Group	2.71%	\$13,621,493	(1.61%)	\$58,905,265	11.99%	(\$12,178,956)	32.46
8	Chubb & Son Inc. Group	2.54%	\$13,784,280	2.76%	\$55,071,894	(12.78%)	\$2,445,510	46.62
9	American Financial Group	2.53%	\$13,959,268	11.29%	\$54,944,188	5.03%	\$2,487,738	9.18
10	Arch Insurance Group	2.15%	\$9,869,700	(18.97%)	\$46,675,119	3.93%	\$7,782,170	65.19
11	State Farm Group	2.00%	\$9,466,502	(0.84%)	\$43,435,489	4.24%	(\$2,797,963)	99.26
12	TD Friedkin Group	1.50%	\$16,069,753	*	\$32,597,110	352.39%	(\$228,448)	6.90
13	Tokio Marine Holdings Inc. Group	1.47%	\$7,721,237	(10.02%)	\$31,959,066	(0.23%)	\$9,745,133	21.07
14	Starr Group	1.40%	\$8,981,463	37.64%	\$30,430,493	27.81%	\$3,390,418	0.15
15	Nationwide Corp. Group	1.33%	\$7,543,211	(23.80%)	\$28,817,077	(25.95%)	\$3,574,087	43.57
16	Alleghany Group	1.32%	\$8,623,437	18.45%	\$28,653,520	12.70%	(\$4,570,257)	262.78
17	WR Berkley Corp. Group	1.28%	\$7,044,172	39.18%	\$27,734,883	33.91%	\$5,151,482	9.69
18	Allianz Insurance Group	1.10%	\$5,061,347	(17.78%)	\$23,904,403	(9.31%)	(\$3,287,493)	14.44
19	Caterpillar Group	1.02%	\$4,861,258	9.15%	\$22,205,868	35.52%	\$3,353,741	37.24
20	Texas Lawyers Insurance Exchange	1.01%	\$4,615,295	1.66%	\$21,991,377	(1.40%)	\$941,177	26.37
21	United Fire & Casualty Group	0.96%	\$4,856,191	11.33%	\$20,769,483	24.12%	\$622,185	5.28
22	Fairfax Financial Group	0.87%	\$5,072,635	43.63%	\$18,937,000	31.29%	(\$3,202,234)	27.13
23	Swiss Re Group	0.85%	\$9,353,696	336.16%	\$18,543,135	179.78%	\$3,903,815	14.74
24	X L American Group	0.84%	\$4,527,946	(69.20%)	\$18,277,744	(56.84%)	\$94,974	34.16
25	Old Republic Group	0.81%	\$5,160,726	4.11%	\$17,568,449	1.23%	(\$2,661,884)	56.01
Top 25 Groups Total		79.94%	\$370,173,079	(2.16%)	\$1,734,835,197	11.22%	(\$196,834,404)	76.02
Total Market		100.00%	\$485,941,025	1.59%	\$2,170,204,371	10.60%	(\$164,810,638)	67.13

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 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	\$433,000,425	\$614,881,239	\$505,115,549
3rd qtr 2012	\$393,436,821	\$567,006,341	\$241,374,521
4th qtr 2012	\$370,454,882	\$485,941,025	\$325,205,546

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 76 groups, 191 companies, that had direct written premium for Commercial Fire & Allied in the fourth quarter of 2012, as compared to 74 groups, 182 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth 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 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	American International Group	17.13%	\$1,055,067	8.79%	\$182,972,156	(4.57%)	\$36,033,330	194.53
2	FM Global Group	15.11%	\$27,747,803	39.05%	\$161,368,317	17.88%	\$25,866,101	12.63
3	Texas Windstorm Insurance Association	10.33%	\$22,225,993	0.24%	\$110,360,997	16.51%	\$2,423,318	30.38
4	Travelers Group	8.64%	\$19,635,716	(1.77%)	\$92,292,675	(2.37%)	(\$1,632,055)	42.20
5	Zurich Insurance Group	8.01%	\$14,940,478	15.29%	\$85,581,406	13.32%	\$17,548,435	97.85
6	Liberty Mutual Group	6.38%	\$14,145,692	(4.05%)	\$68,177,921	14.72%	\$11,142,002	81.24
7	Allianz Insurance Group	5.32%	\$12,739,046	8.50%	\$56,778,766	21.75%	\$6,963,437	45.34
8	Swiss Re Group	3.89%	\$2,684,833	(42.48%)	\$41,558,553	86.34%	\$3,122,900	20.48
9	Alleghany Group	1.92%	\$3,252,073	5.04%	\$20,502,983	26.25%	\$2,271,560	34.98
10	United Fire & Casualty Group	1.90%	\$5,025,621	6.81%	\$20,323,527	9.37%	\$4,302,104	33.68
11	X L American Group	1.89%	\$3,532,566	0.69%	\$20,223,880	36.21%	\$249,247	14.32
12	CNA Insurance Group	1.88%	\$4,284,610	33.63%	\$20,099,956	17.13%	\$492,062	169.27
13	Sentry Insurance Group	1.44%	\$4,005,785	15.32%	\$15,379,034	11.90%	(\$1,969,969)	41.28
14	AXIS Capital Group	1.16%	\$3,479,711	26.62%	\$12,386,676	23.91%	\$2,700,433	22.39
15	Hannover Group	0.99%	\$6,315,249	19.56%	\$10,562,997	19.53%	\$1,072,437	**
16	The Hanover Insurance Group	0.97%	\$2,085,958	(4.00%)	\$10,412,988	18.29%	(\$50,021)	9.82
17	Federated Mutual Group	0.92%	\$2,536,114	16.36%	\$9,876,571	10.40%	\$160,174	42.78
18	Ace Ltd. Group	0.84%	\$1,070,018	137.98%	\$8,966,157	129.38%	\$3,642,066	0.81
19	Texas Farm Bureau Mutual Group	0.82%	\$2,292,546	14.23%	\$8,778,093	1.87%	\$994,131	30.09
20	State Automobile Mutual Group	0.81%	\$2,379,222	13.99%	\$8,602,341	8.80%	\$875,217	63.21
21	Munich Re Group	0.76%	\$2,189,845	19.68%	\$8,160,631	2.11%	\$800,590	31.96
22	Fairfax Financial Group	0.67%	\$557,165	126.51%	\$7,192,465	467.40%	(\$8,264,703)	1,470.38
23	EMC Insurance Company Group	0.61%	\$1,697,757	37.32%	\$6,463,278	23.03%	\$1,516,123	110.18
24	WR Berkley Corp GRP	0.51%	\$1,353,967	(8.55%)	\$5,426,982	3.24%	\$351,848	21.61
25	AmTrust GMACI Maiden Group	0.49%	\$1,373,087	(5.89%)	\$5,272,367	(14.68%)	\$1,492,879	102.16
Top 25 Groups Total		93.41%	\$162,605,922	12.07%	\$997,721,717	12.70%	\$112,103,646	50.43
Total Market		100.00%	\$177,797,089	13.42%	\$1,068,134,467	13.00%	\$115,363,192	49.97

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 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	\$248,894,685	\$292,421,981	\$190,707,161
3rd qtr 2012	\$207,180,691	\$246,440,441	\$153,622,337
4th qtr 2012	\$160,808,222	\$177,797,089	\$88,856,074

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 88 groups, 232 companies, that had direct written premium for Commercial Multiple Peril in the fourth quarter of 2012, as compared to 86 groups, 225 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth 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 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	Zurich Insurance Group	11.51%	\$54,166,923	33.25%	\$229,433,231	8.44%	(\$44,613,254)	65.74
2	Travelers Group	10.52%	\$49,429,339	2.83%	\$209,609,349	7.36%	(\$24,678,327)	73.86
3	Hartford Fire & Casualty Group	9.61%	\$47,418,788	2.19%	\$191,586,038	1.09%	\$18,176,928	60.96
4	Liberty Mutual Group	7.51%	\$36,218,741	(2.65%)	\$149,747,953	(1.56%)	\$9,257,279	49.51
5	CNA Insurance Group	5.57%	\$25,234,777	18.98%	\$111,074,519	23.45%	\$3,403,382	53.33
6	Nationwide Corp. Group	4.83%	\$25,744,168	7.05%	\$96,174,707	1.06%	\$6,588,786	49.27
7	Tokio Marine Holdings Inc. Group	4.36%	\$19,889,584	(1.77%)	\$86,882,315	(0.04%)	\$5,707,094	43.06
8	Chubb & Son Inc. Group	4.34%	\$22,077,572	4.61%	\$86,414,725	(9.72%)	\$10,052,210	67.34
9	State Farm Group	3.86%	\$17,676,488	9.35%	\$76,855,400	6.56%	\$478,779	42.61
10	Allstate Insurance Group	3.35%	\$17,043,728	0.79%	\$66,810,886	8.43%	\$5,096,024	31.22
11	American International Group	3.08%	\$8,254,340	(3.30%)	\$61,322,139	10.66%	\$7,219,402	82.56
12	Church Mutual Insurance Company	2.82%	\$12,553,570	0.64%	\$56,186,321	(0.84%)	\$6,434,942	75.17
13	Ace Ltd. Group	2.33%	\$8,876,384	9.53%	\$46,505,287	1.61%	\$6,733,384	42.98
14	The Hanover Insurance Group	2.32%	\$9,026,395	5.13%	\$46,260,543	27.60%	\$453,474	78.00
15	WR Berkley Corp. Group	1.82%	\$8,581,720	4.08%	\$36,218,256	5.60%	\$5,096,080	27.99
16	Delek Group	1.82%	\$7,016,325	(20.29%)	\$36,211,588	(6.53%)	\$864,069	75.01
17	Cincinnati Financial Group	1.69%	\$8,644,753	26.17%	\$33,777,900	32.22%	(\$9,060,004)	46.93
18	Guideone Insurance Group	1.38%	\$7,268,134	16.03%	\$27,593,152	19.16%	\$5,112,295	30.85
19	Amerisure Company Group	1.29%	\$7,461,845	10.31%	\$25,693,821	13.84%	(\$986,729)	48.88
20	Central Mutual Insurance Company Group	1.22%	\$6,260,504	18.49%	\$24,272,140	1.32%	\$1,332,869	**
21	Old Republic Group	1.03%	\$4,880,279	11.87%	\$20,482,140	16.47%	\$598,953	36.45
22	Allianz Insurance Group	0.85%	\$4,338,055	(25.09%)	\$16,971,646	(29.41%)	\$8,351,315	92.52
23	State National Group	0.78%	\$5,119,166	48.15%	\$15,471,659	15.13%	(\$9,502)	29.37
24	Fairfax Financial Group	0.74%	\$4,265,470	9.49%	\$14,672,893	58.90%	\$1,025,413	23.48
25	FM Global Group	0.72%	\$2,927,680	(16.70%)	\$14,420,548	(3.84%)	\$8,933,782	9.29
Top 25 Groups Total		89.35%	\$420,374,728	6.98%	\$1,780,649,156	5.26%	\$234,670,512	55.82
Total Market		100.00%	\$469,964,137	6.38%	\$1,992,913,155	6.47%	\$265,762,231	56.55

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 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	\$479,171,464	\$490,237,879	\$265,147,416
2nd qtr 2012	\$508,275,263	\$513,206,300	\$367,435,437
3rd qtr 2012	\$500,447,818	\$519,504,839	\$336,545,551
4th qtr 2012	\$476,617,000	\$469,964,137	\$265,762,231

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 81 groups, 185 companies, that had direct written premium for Private Passenger Auto in the fourth quarter of 2012, as compared to 83 groups, 183 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth 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 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	State Farm Group	19.54%	\$673,564,364	3.80%	\$2,766,586,761	1.27%	(\$4,412,024)	64.76
2	Allstate Insurance Group	11.07%	\$393,116,645	3.81%	\$1,567,656,183	1.15%	\$110,710,322	53.83
3	Zurich Insurance Group	10.96%	\$373,642,338	3.49%	\$1,551,886,459	1.76%	\$32,988,879	60.30
4	Progressive Group	9.05%	\$303,466,113	7.94%	\$1,281,032,622	8.57%	\$75,413,478	64.12
5	United Services Automobile Assn. Group	7.54%	\$255,874,992	6.95%	\$1,068,052,745	8.71%	(\$34,459,840)	74.29
6	Berkshire Hathaway Group	7.17%	\$247,715,565	12.40%	\$1,015,514,361	10.70%	\$18,207,104	67.02
7	Texas Farm Bureau Mutual Group	3.75%	\$138,573,904	9.41%	\$530,755,917	6.10%	(\$27,654,466)	67.51
8	Orpheus Group	3.43%	\$116,375,352	8.68%	\$485,018,381	1.30%	\$9,800,100	69.05
9	Home State Insurance Group	3.18%	\$116,932,677	18.04%	\$450,042,267	11.94%	\$559,913	53.34
10	Nationwide Corp. Group	3.17%	\$120,916,547	9.06%	\$448,348,442	(3.44%)	\$3,268,545	64.90
11	Liberty Mutual Group	2.78%	\$99,763,984	8.30%	\$393,282,725	7.26%	(\$11,953,816)	61.78
12	Loya Group	2.55%	\$177,399,572	191.50%	\$361,750,077	47.24%	\$951,891	60.00
13	Titus Group	1.97%	\$58,878,477	(21.70%)	\$278,466,589	(14.94%)	\$15,226,738	73.30
14	Delek Group	1.46%	\$51,295,687	(1.24%)	\$207,148,019	(2.23%)	(\$652,065)	66.52
15	Auto Club Enterprises Ins Group	1.17%	\$39,844,672	10.62%	\$165,240,380	7.23%	(\$19,900,576)	69.06
16	American Century Casualty Company	1.02%	\$40,001,365	48.18%	\$143,737,027	33.12%	\$5,671,471	44.56
17	Germania Insurance Group	0.95%	\$31,622,461	9.78%	\$135,056,455	9.83%	\$4,729,293	56.49
18	Metropolitan Group	0.87%	\$32,662,039	24.48%	\$123,151,046	18.31%	(\$1,508,748)	48.63
19	Unitrin Group	0.79%	\$28,726,150	(9.08%)	\$111,460,800	(17.51%)	(\$4,160,829)	70.83
20	Amica Mutual Group	0.68%	\$21,646,110	6.56%	\$95,883,480	3.94%	(\$1,963,760)	70.06
21	Sentry Insurance Group	0.52%	\$17,484,074	17.75%	\$74,303,940	15.55%	(\$1,253,144)	66.10
22	Infinity Property & Casualty Ins. Group	0.49%	\$12,999,662	(28.68%)	\$69,228,780	(7.42%)	\$2,425,328	93.50
23	Mercury General Group	0.43%	\$14,097,742	(1.04%)	\$60,681,599	0.32%	\$1,580,095	59.39
24	State Automobile Mutual Group	0.40%	\$14,386,392	9.43%	\$57,195,526	3.53%	\$5,683,043	60.50
25	MGA Insurance Company, Inc.	0.37%	\$12,067,535	31.01%	\$52,652,312	33.30%	\$1,347,152	58.21
Top 25 Groups Total		94.94%	\$3,393,054,419	9.71%	\$13,494,132,893	4.65%	\$180,644,084	63.26
Total Market		100.00%	\$3,549,349,969	10.12%	\$14,158,605,206	5.10%	\$194,416,352	63.26

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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
3rd qtr 2012	\$3,900,254,850	\$3,702,510,987	\$2,246,435,245
4th qtr 2012	\$3,651,288,372	\$3,549,349,969	\$2,247,385,126

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 81 groups, 182 companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the fourth quarter of 2012, as compared to 82 groups, 181 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth 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 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	State Farm Group	20.07%	\$394,160,631	2.27%	\$1,629,372,119	1.56%	(\$7,104,751)	66.17
2	Zurich Insurance Group	11.02%	\$219,111,137	3.28%	\$894,891,095	0.27%	\$1,138,424	62.43
3	Allstate Insurance Group	10.23%	\$205,325,570	(0.32%)	\$830,300,394	(2.05%)	\$66,674,526	60.55
4	Progressive Group	9.01%	\$172,480,577	5.07%	\$731,438,525	6.86%	\$31,969,471	65.64
5	Berkshire Hathaway	7.12%	\$141,770,321	12.56%	\$577,805,126	9.57%	\$18,064,490	65.25
6	United Services Automobile Assn. Group	6.84%	\$133,045,570	7.09%	\$555,513,517	8.38%	(\$29,106,996)	77.99
7	Orpheus Group	4.09%	\$80,054,661	7.67%	\$332,388,019	(0.71%)	(\$2,526,289)	76.65
8	Texas Farm Bureau Mutual Group	3.45%	\$72,828,839	10.54%	\$280,091,184	7.35%	(\$17,061,671)	67.59
9	Nationwide Corp. Group	3.18%	\$69,476,503	8.92%	\$257,967,984	(3.74%)	\$1,126,563	66.46
10	Home State Insurance Group	3.12%	\$64,484,091	14.02%	\$253,536,970	7.84%	\$315,434	57.18
11	Loya Group	3.01%	\$119,011,460	187.09%	\$244,407,648	46.12%	(\$84,388)	60.43
12	Liberty Mutual Group	2.60%	\$53,300,052	8.20%	\$211,021,089	7.00%	(\$9,202,894)	61.32
13	Titus Group	1.72%	\$32,015,480	(17.39%)	\$140,044,332	(17.62%)	\$5,270,155	78.76
14	Delek Group	1.61%	\$32,511,261	(0.42%)	\$130,984,243	(2.16%)	(\$573,834)	66.88
15	American Century Casualty Company	1.35%	\$30,785,604	46.46%	\$109,919,505	30.47%	\$2,884,500	47.10
16	Auto Club Enterprises Insurance Group	1.08%	\$21,425,334	11.93%	\$87,902,351	8.84%	(\$14,024,008)	72.29
17	Unitrin Group	0.87%	\$16,771,109	(10.06%)	\$70,590,859	(11.04%)	(\$2,553,821)	73.87
18	Metropolitan Group	0.83%	\$17,803,435	22.60%	\$67,197,997	17.08%	(\$2,784,241)	49.45
19	Germania Insurance Group	0.80%	\$15,142,173	9.12%	\$65,184,713	9.25%	\$1,640,817	63.42
20	Amica Mutual Group	0.71%	\$12,984,949	5.44%	\$57,618,314	2.59%	(\$1,905,169)	70.03
21	Sentry Insurance Group	0.65%	\$12,908,683	18.21%	\$53,013,152	15.57%	(\$838,993)	64.94
22	Infinity Property & Casualty Ins. Group	0.49%	\$7,600,095	(28.96%)	\$40,147,124	(8.17%)	\$1,012,265	109.91
23	MGA Insurance Company, Inc.	0.42%	\$7,774,043	26.36%	\$34,439,220	28.91%	\$358,666	61.35
24	Mercury General Group	0.42%	\$7,819,882	(3.85%)	\$33,838,650	(0.74%)	\$1,261,179	58.74
25	National Guaranty Group	0.40%	\$6,469,361	(29.04%)	\$32,696,964	25.71%	\$3,530,773	7.70
Top 25 Groups Total		95.11%	\$1,947,060,821	9.07%	\$7,722,311,094	3.93%	\$47,480,208	65.38
Total Market		100.00%	\$2,041,677,203	9.75%	\$8,119,760,793	4.53%	\$57,343,432	65.49

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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	\$2,045,302,805	\$1,901,963,112	\$1,208,017,532
3rd qtr 2012	\$2,235,261,795	\$2,118,409,899	\$1,243,412,996
4th qtr 2012	\$2,106,519,354	\$2,041,677,203	\$1,338,250,823

Private Passenger Auto (All Assigned Risk)

There were 9 groups, 10 companies, that had assigned risk (no voluntary liability nor physical damage) direct written premium for Private Passenger Auto in the fourth quarter of 2012, as compared to 10 groups, 11 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth 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 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	Berkshire Hathaway Group	33.77%	\$195,221	(12.18%)	\$1,039,946	72.57%	\$151,803	34.22
2	State Farm Group	20.47%	\$124,987	35.80%	\$630,552	(23.40%)	(\$407,150)	168.77
3	Zurich Insurance Group	17.81%	\$85,133	(21.15%)	\$548,418	67.50%	\$1,501,029	57.46
4	Allstate Insurance Group	9.93%	\$33,797	(37.72%)	\$305,683	(6.60%)	(\$51,645)	239.83
5	Interboro Group	8.24%	\$29,325	(75.49%)	\$253,707	(73.55%)	\$3,821	90.80
6	Texas Farm Bureau Mutual Group	6.02%	\$46,105	39.41%	\$185,395	(14.77%)	\$4,664	126.15
7	Nationwide Corp. Group	3.27%	\$24,564	10.80%	\$100,586	(0.20%)	(\$27)	109.51
8	Mercury General Group	0.42%	\$2,469	(24.10%)	\$12,830	(38.51%)	\$2,165	**
9	Imperial Fire and Casualty Ins. Company	0.05%	(\$56)	(108.46%)	\$1,413	(41.83%)	\$439	**
10	Alfa Insurance Group	0.04%	\$0	*	\$1,104	*	+	**

Top Groups Total	100.00%	\$541,545	(17.37%)	\$3,079,634	(8.92%)	\$1,205,099	95.91
Total Market	100.00%	\$541,545	(17.37%)	\$3,079,634	(8.92%)	\$1,205,099	95.91

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 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	\$1,074,057	\$724,092	\$610,326
3rd qtr 2012	\$1,057,981	\$772,187	\$612,843
4th qtr 2012	\$845,984	\$541,545	\$560,516

Private Passenger Auto (All Physical Damage)

There were 77 groups, 176 companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the fourth quarter of 2012, as compared to 78 groups, 171 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth 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 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	State Farm Group	18.83%	\$279,278,746	6.03%	\$1,136,584,090	0.87%	\$3,099,877	62.73
2	Allstate Insurance Group	12.21%	\$187,757,278	8.75%	\$737,050,106	5.02%	\$44,087,441	46.45
3	Zurich Insurance Group	10.88%	\$154,446,068	3.81%	\$656,446,946	3.83%	\$30,349,426	57.28
4	Progressive Group	9.11%	\$130,985,536	11.98%	\$549,594,097	10.93%	\$43,444,007	62.13
5	United Services Automobile Assn. Group	8.49%	\$122,829,422	6.80%	\$512,539,228	9.07%	(\$5,336,666)	70.28
6	Berkshire Hathaway Group	7.23%	\$105,750,023	12.25%	\$436,669,289	12.12%	(\$9,189)	69.45
7	Texas Farm Bureau Mutual Group	4.15%	\$65,698,960	8.17%	\$250,479,338	4.75%	(\$10,597,459)	67.38
8	Home State Insurance Group	3.26%	\$52,448,586	23.38%	\$196,505,297	17.71%	\$244,479	48.62
9	Nationwide Corp. Group	3.15%	\$51,415,480	9.24%	\$190,279,872	(3.02%)	\$2,142,009	62.79
10	Liberty Mutual Group	3.02%	\$46,463,932	8.42%	\$182,261,636	7.56%	(\$2,749,923)	62.30
11	Orpheus Grp	2.53%	\$36,320,691	10.97%	\$152,630,362	6.00%	\$12,326,389	52.29
12	Titus Group	2.29%	\$26,862,997	(26.27%)	\$138,422,257	(12.04%)	\$9,956,583	66.79
13	Loya Group	1.94%	\$58,388,112	200.93%	\$117,342,429	49.63%	\$1,036,279	59.13
14	Auto Club Enterprises Insurance Group	1.28%	\$18,419,338	9.13%	\$77,338,029	5.45%	(\$5,876,568)	65.31
15	Delek Group	1.26%	\$18,784,426	(2.62%)	\$76,163,776	(2.33%)	(\$78,231)	65.91
16	Germania Insurance Group	1.16%	\$16,480,288	10.39%	\$69,871,742	10.37%	\$3,088,476	50.12
17	Metropolitan Group	0.93%	\$14,858,604	26.82%	\$55,953,049	19.83%	\$1,275,493	47.64
18	Unitrin Group	0.68%	\$11,955,041	(7.66%)	\$40,869,941	(26.72%)	(\$1,607,008)	66.56
19	Amica Mutual Group	0.63%	\$8,661,161	8.29%	\$38,265,166	6.05%	(\$58,591)	70.11
20	American Century Casualty Company	0.56%	\$9,215,761	54.19%	\$33,817,522	42.54%	\$2,786,971	36.07
21	Infinity Property & Casualty Insurance Group	0.48%	\$5,399,567	(28.29%)	\$29,081,656	(6.37%)	\$1,413,063	70.40
22	Mercury General Group	0.44%	\$6,275,391	2.73%	\$26,830,119	1.74%	\$316,751	60.22
23	State Automobile Mutual Group	0.41%	\$6,274,227	10.65%	\$24,691,146	2.92%	\$2,584,275	58.81
24	Hochheim Prairie Group	0.37%	\$5,214,212	12.08%	\$22,099,228	11.22%	(\$155,366)	69.60
25	Sentry Insurance Group	0.35%	\$4,575,391	16.48%	\$21,290,788	15.50%	(\$414,151)	69.39
Top 25 Groups Total		95.65%	\$1,444,759,238	10.25%	\$5,773,077,109	5.66%	\$131,268,367	60.19
Total Market		100.00%	\$1,507,131,221	10.62%	\$6,035,764,779	5.88%	\$135,787,019	60.22

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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
3rd qtr 2012	\$1,663,935,074	\$1,583,328,901	\$1,002,409,406
4th qtr 2012	\$1,543,923,034	\$1,507,131,221	\$908,573,787

Homeowners Multiple Peril (All Companies)

There were 66 groups, 121 companies, that had premiums on policies written for Homeowners Multiple Peril (includes renters' insurance) in the fourth quarter of 2012, as compared to 68 groups, 117 companies, in the fourth 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 fourth quarter of 2012 to premiums on policies written in the fourth 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 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	State Farm Group	26.09%	\$384,371,198	6.31%	\$1,629,362,896	2.08%	\$163,549,274	37.52
2	Allstate Insurance Group	12.15%	\$178,282,130	3.74%	\$758,678,932	2.17%	\$92,577,555	34.40
3	Zurich Insurance Group	11.35%	\$107,093,693	(32.49%)	\$709,007,904	(1.89%)	(\$24,729,484)	78.66
4	United Services Automobile Assn. Group	8.89%	\$129,542,278	14.15%	\$554,903,323	13.09%	\$36,269,499	40.58
5	Liberty Mutual Group	7.27%	\$113,252,726	27.71%	\$453,814,065	25.03%	\$55,149,752	38.82
6	Travelers Group	4.49%	\$63,512,034	(2.97%)	\$280,516,489	(1.06%)	\$9,630,296	39.72
7	Nationwide Corp. Group	2.95%	\$46,342,460	4.93%	\$183,948,006	(7.49%)	\$28,237,542	47.42
8	Texas Farm Bureau Mutual Group	2.90%	\$40,714,306	17.27%	\$181,079,869	12.20%	\$17,731,276	45.91
9	ARX Holding Corp. Group	2.30%	\$37,354,899	24.01%	\$143,322,209	24.09%	\$20,380,638	28.09
10	Chubb & Son Inc. Group	2.04%	\$31,282,691	5.57%	\$127,579,359	6.36%	\$8,219,554	48.17
11	Hartford Fire & Casualty Group	1.48%	\$21,007,821	0.04%	\$92,465,493	(3.69%)	\$12,587,532	51.45
12	Delek Group	1.31%	\$16,231,177	(4.48%)	\$81,688,295	(3.23%)	\$1,166,881	55.62
13	Auto Club Enterprises Insurane Group	1.26%	\$19,158,603	20.05%	\$78,787,004	15.47%	\$6,165,182	43.23
14	Amica Mutual Group	1.19%	\$18,039,373	15.53%	\$74,014,382	13.12%	\$9,555,470	27.19
15	Texas Fair Plan Association	1.16%	\$16,705,168	30.77%	\$72,202,203	23.25%	\$12,104,607	24.40
16	Metropolitan Group	1.11%	\$18,117,907	42.74%	\$69,052,718	34.85%	(\$6,563,287)	39.37
17	NLASCO Group	0.92%	\$13,145,889	0.63%	\$57,289,651	1.06%	\$3,851,416	116.29
18	Homeowners of America Ins. Company	0.83%	\$14,818,123	15.11%	\$51,995,135	25.90%	\$537,421	32.20
19	Universal Insurance Company Group	0.78%	\$11,371,801	15.42%	\$48,888,276	5.95%	\$618,758	17.92
20	Unitrin Group	0.72%	\$8,612,798	22.92%	\$44,767,054	42.02%	\$3,998,210	53.07
21	State National Group	0.66%	\$8,925,954	18.66%	\$40,946,280	0.97%	\$2,327,468	30.94
22	State Automobile Mutual Group	0.64%	\$9,367,589	9.61%	\$40,271,180	5.24%	\$6,222,488	33.57
23	Cypress Holdings Group	0.64%	\$9,979,451	20.11%	\$39,980,059	18.83%	(\$795,217)	58.11
24	Allianz Insurance Group	0.51%	\$7,624,591	(1.30%)	\$31,915,924	(3.40%)	\$7,998,576	42.79
25	BCBS of South Carolina Group	0.47%	\$4,323,467	55.36%	\$29,466,116	191.74%	\$4,038,800	32.16
Top 25 Groups Total		94.10%	\$1,329,178,127	4.58%	\$5,875,942,822	5.88%	\$470,830,207	42.51
Total Market		100.00%	\$1,408,819,818	4.77%	\$6,244,249,997	6.26%	\$501,322,209	42.07

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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
3rd qtr 2012	\$1,859,461,953	\$1,775,180,184	\$960,999,833
4th qtr 2012	\$1,558,293,793	\$1,408,819,818	\$592,692,432

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 94 groups, 273 companies, that had direct written premium for Workers' Compensation in the fourth quarter of 2012, as compared to 97 groups, 270 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	Texas Mutual Insurance Company	37.46%	\$245,795,597	21.64%	\$906,404,861	24.14%	\$22,919,237	34.54
2	Liberty Mutual Group	7.82%	\$44,374,742	(9.10%)	\$189,226,165	(5.50%)	(\$25,328,818)	56.32
3	Travelers Group	7.36%	\$47,249,884	25.71%	\$178,042,706	2.01%	(\$24,279,663)	43.57
4	Zurich Insurance Group	6.90%	\$26,814,046	(31.99%)	\$166,838,387	13.33%	\$117,857,065	61.52
5	Hartford Fire & Casualty Group	6.31%	\$29,372,301	(21.06%)	\$152,608,460	(5.19%)	(\$1,926,375)	50.08
6	American International Group	6.23%	\$37,005,380	(21.16%)	\$150,771,377	(0.30%)	\$44,317,266	80.61
7	Ace Ltd. Group	2.60%	\$8,708,689	(78.79%)	\$62,871,703	(30.06%)	\$9,300,967	79.13
8	Service Life Group	2.46%	\$14,945,370	33.71%	\$59,618,584	23.72%	(\$12,019,300)	53.45
9	CNA Insurance Group	2.08%	\$11,883,355	(0.47%)	\$50,348,327	(10.29%)	(\$91,075)	56.15
10	Chubb & Son Inc.	2.06%	\$8,517,906	(19.06%)	\$49,875,161	17.41%	\$2,559,004	36.14
11	Old Republic Group	1.52%	\$8,934,754	18.17%	\$36,821,176	17.02%	\$7,613,821	44.48
12	Amerisure Company Group	1.49%	\$9,498,436	4.72%	\$36,067,480	15.72%	\$8,569,812	31.93
13	Tower Group	1.36%	\$17,470,929	354.89%	\$32,970,845	474.32%	\$5,789,227	31.13
14	Fairfax Financial Group	1.25%	\$9,888,021	18.02%	\$30,308,015	11.04%	\$3,573,811	34.63
15	QBE Insurance Group	0.64%	\$5,346,445	84.55%	\$15,592,720	106.64%	\$43,874	22.22
16	Sentry Insurance Group	0.64%	\$4,005,237	19.55%	\$15,492,665	15.26%	\$3,061,524	29.08
17	WR Berkley Corp. Group	0.60%	\$2,637,616	55.46%	\$14,452,225	(3.11%)	\$1,802,298	61.67
18	Amerisafe Group	0.57%	\$4,915,746	48.41%	\$13,732,118	19.37%	\$670,948	12.94
19	Markel Corp. Group	0.56%	\$3,219,634	9.39%	\$13,597,176	135.77%	(\$638,005)	20.01
20	Berkshire Hathaway Group	0.53%	\$4,369,669	23.98%	\$12,897,888	3.71%	\$335,110	23.25
21	American Financial Group	0.48%	\$4,103,732	72.44%	\$11,662,631	22.54%	\$3,776,280	27.17
22	Seabright Insurance Company	0.44%	\$300,994	(94.10%)	\$10,716,896	(20.21%)	(\$256,855)	610.46
23	Federated Mutual Group	0.44%	\$2,797,817	40.59%	\$10,650,030	25.27%	\$699,396	44.38
24	Employers Holdings Group	0.40%	\$1,893,764	19.70%	\$9,670,632	20.05%	(\$275,789)	42.82
25	Gray Insurance Group	0.40%	\$2,756,699	(9.61%)	\$9,557,333	31.21%	\$2,515,397	**
Top 25 Groups Total		92.62%	\$556,806,763	1.71%	\$2,240,795,561	11.53%	\$170,589,157	43.69
Total Market		100.00%	\$603,738,706	0.98%	\$2,419,392,758	11.40%	\$188,990,794	44.45

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 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	\$574,991,379	\$577,031,616	\$238,215,931
3rd qtr 2012	\$585,815,653	\$626,046,472	\$279,882,531
4th qtr 2012	\$577,275,648	\$603,738,706	\$267,802,615

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 94 groups, 273 companies, that had voluntary direct written premium for Workers' Compensation in the fourth quarter of 2012, as compared to 97 groups, 270 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	Texas Mutual Insurance Company	37.36%	\$244,478,440	21.56%	\$902,540,132	24.03%	\$22,919,237	34.72
2	Liberty Mutual Group	7.83%	\$44,374,742	(9.10%)	\$189,226,165	(5.50%)	(\$25,328,818)	56.32
3	Travelers Group	7.37%	\$47,249,884	25.71%	\$178,042,706	2.01%	(\$24,279,663)	43.57
4	Zurich Insurance Group	6.91%	\$26,814,046	(31.99%)	\$166,838,387	13.33%	\$117,857,065	61.52
5	Hartford Fire & Casualty Group	6.32%	\$29,372,301	(21.06%)	\$152,608,460	(5.19%)	(\$1,926,375)	50.08
6	American International Group	6.24%	\$37,005,380	(21.16%)	\$150,771,377	(0.30%)	\$44,317,266	80.61
7	Ace Ltd. Group	2.60%	\$8,708,689	(78.79%)	\$62,871,703	(30.06%)	\$9,300,967	79.13
8	Service Life Group	2.47%	\$14,945,370	33.71%	\$59,618,584	23.72%	(\$12,019,300)	53.45
9	CNA Insurance Group	2.08%	\$11,883,355	(0.47%)	\$50,348,327	(10.29%)	(\$91,075)	56.15
10	Chubb & Son Inc.	2.06%	\$8,517,906	(19.06%)	\$49,875,161	17.41%	\$2,559,004	36.14
11	Old Republic Group	1.52%	\$8,934,754	18.17%	\$36,821,176	17.02%	\$7,613,821	44.48
12	Amerisure Company Group	1.49%	\$9,498,436	4.72%	\$36,067,480	15.72%	\$8,569,812	31.93
13	Tower Group	1.36%	\$17,470,929	354.89%	\$32,970,845	474.32%	\$5,789,227	31.13
14	Fairfax Financial Group	1.25%	\$9,888,021	18.02%	\$30,308,015	11.04%	\$3,573,811	34.63
15	QBE Insurance Group	0.65%	\$5,346,445	84.55%	\$15,592,720	106.64%	\$43,874	22.22
16	Sentry Insurance Group	0.64%	\$4,005,237	19.55%	\$15,492,665	15.26%	\$3,061,524	29.08
17	WR Berkley Corp. Group	0.60%	\$2,637,616	55.46%	\$14,452,225	(3.11%)	\$1,802,298	61.67
18	Amerisafe Group	0.57%	\$4,915,746	48.41%	\$13,732,118	19.37%	\$670,948	12.94
19	Markel Corp. Group	0.56%	\$3,219,634	9.39%	\$13,597,176	135.77%	(\$638,005)	20.01
20	Berkshire Hathaway Group	0.53%	\$4,369,669	23.98%	\$12,897,888	3.71%	\$335,110	23.25
21	American Financial Group	0.48%	\$4,103,732	72.44%	\$11,662,631	22.54%	\$3,776,280	27.17
22	Seabright Insurance Company	0.44%	\$300,994	(94.10%)	\$10,716,896	(20.21%)	(\$256,855)	610.46
23	Federated Mutual Group	0.44%	\$2,797,817	40.59%	\$10,650,030	25.27%	\$699,396	44.38
24	Employers Holdings Group	0.40%	\$1,893,764	19.70%	\$9,670,632	20.05%	(\$275,789)	42.82
25	Gray Insurance Group	0.40%	\$2,756,699	(9.61%)	\$9,557,333	31.21%	\$2,515,397	**
Top 25 Groups Total		92.61%	\$555,489,606	1.65%	\$2,236,930,832	11.48%	\$170,589,157	43.80
Total Market		100.00%	\$602,421,549	0.92%	\$2,415,528,029	11.35%	\$188,990,794	44.45

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 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	\$574,242,793	\$576,416,846	\$237,756,733
3rd qtr 2012	\$584,681,566	\$624,763,003	\$279,204,010
4th qtr 2012	\$575,876,122	\$602,421,549	\$267,195,145

Workers' Compensation (Residual Market)

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

For the four quarters ending with the fourth quarter of 2012, the START program reported \$3,864,729 in direct premiums written. This accounted for 100% of all Residual Market experience reported and was an increase of 55.56% over the same period one year prior. Of this amount \$1,317,157 was written in the fourth quarter of 2012 which was an increase of 36.90% from the fourth 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
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
3rd qtr 2012	\$1,134,087	\$1,283,469	\$678,521
4th qtr 2012	\$1,399,526	\$1,317,157	\$607,470

QUARTERLY EXPERIENCE
Texas Mutual Insurance Company

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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
3rd qtr 2012	\$1,134,087	\$1,283,469	\$678,521
4th qtr 2012	\$1,399,526	\$1,317,157	\$607,470

Workers' Compensation (Deductible Plans)

There were 94 groups, 273 companies which wrote voluntary policies for Workers' Compensation in the fourth quarter of 2012, as compared to 97 groups, 270 companies in the fourth quarter of 2011.

The data contained in the following table represents direct policies written as new or renewal policies in the fourth 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 third installment premium).

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

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

WORKERS' COMPENSATION DEDUCTIBLE PLANS

	Policies Written 4th Qtr 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	72	\$489,918	\$464,506	5.19%
Premium of \$10,000 - \$24,999	57	\$962,262	\$892,302	7.27%
Premium of \$25,000 - \$49,999	36	\$1,290,183	\$1,160,217	10.07%
Premium of \$50,000 - \$74,999	13	\$827,641	\$706,122	14.68%
Premium of \$75,000 - \$100,000	7	\$609,970	\$546,730	10.37%
Total Per Accident Plan	185	\$4,179,974	\$3,769,877	9.81%
Aggregate Deductible Plan				
Premium of \$5,000 - \$9,999	7	\$53,148	\$49,289	7.26%
Premium of \$10,000 - \$24,999	13	\$210,253	\$191,081	9.12%
Premium of \$25,000 - \$49,999	8	\$280,929	\$247,906	11.75%
Premium of \$50,000 - \$74,999	5	\$306,883	\$263,229	14.22%
Premium of \$75,000 - \$100,000	1	\$81,251	\$76,205	6.21%
Total Aggregate Plan	34	\$932,464	\$827,710	11.23%
Per Accident/Aggregate Combination Deductible Plan				
Premium of \$5,000 - \$9,999	8	\$53,059	\$49,617	6.49%
Premium of \$10,000 - \$24,999	4	\$63,570	\$46,129	27.44%
Premium of \$25,000 - \$49,999	2	\$92,564	\$55,164	40.40%
Premium of \$50,000 - \$74,999	1	\$64,203	\$16,177	74.80%
Premium of \$75,000 - \$100,000	0	\$0	\$0	0.00%
Total Combination Plan	15	\$273,396	\$167,087	38.88%
Negotiated Deductible Plan				
Premium Up To \$100,000	1,589	\$22,675,447	\$7,663,079	66.21%
Premium of \$100,001 - \$150,000	89	\$10,960,485	\$3,355,910	69.38%
Premium of \$150,001 - \$250,000	102	\$19,457,916	\$5,914,549	69.60%
Premium of \$250,001 - \$350,000	64	\$18,595,155	\$5,377,136	71.08%
Premium of \$350,001 - \$500,000	61	\$25,536,836	\$7,046,848	72.41%
Premium of \$500,001 - \$750,000	42	\$25,499,912	\$6,859,709	73.10%
Premium of \$750,001 - \$1,000,000	27	\$23,530,115	\$4,859,628	79.35%
Premium of \$1,000,001 - \$2,500,000	40	\$63,830,629	\$16,066,236	74.83%
Premium of \$2,500,001 - \$5,000,000	7	\$23,320,127	\$3,688,169	84.18%
Premium of \$5,000,001 and above	4	\$59,332,630	\$18,287,245	69.18%
Total Negotiated Plan	2,025	\$292,739,252	\$79,118,509	72.97%
No Deductible Plan				
Premium Less Than \$5,000	31,292	\$47,155,407	\$47,155,407	0.00%
Premium of \$5,000 - \$9,999	5,291	\$37,147,234	\$37,147,234	0.00%
Premium of \$10,000 - \$24,999	4,031	\$62,985,375	\$62,985,375	0.00%
Premium of \$25,000 - \$49,999	1,809	\$63,287,980	\$63,287,980	0.00%
Premium of \$50,000 - \$74,999	643	\$39,293,516	\$39,293,516	0.00%
Premium of \$75,000 - \$100,000	332	\$28,499,750	\$28,499,750	0.00%
Premium Greater Than \$100,000	858	\$213,623,677	\$213,623,677	0.00%
Total No Deductible Plan	44,256	\$491,992,939	\$491,992,939	0.00%
TOTAL	46,515	\$790,118,025	\$575,876,122	27.12%

Boiler & Machinery

There were 46 groups, 126 companies, that had direct written premium for Boiler & Machinery in the fourth quarter of 2012, as compared to 43 groups, 121 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR BOILER & MACHINERY

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	American International Group	38.38%	\$871,448	(55.58%)	\$52,120,565	(1.84%)	\$16,236,947	(1.82)
2	FM Global Group	23.78%	\$5,512,606	34.62%	\$32,299,366	18.88%	\$1,873,646	(317.17)
3	Travelers Group	7.09%	\$3,048,204	14.61%	\$9,631,321	9.94%	(\$4,174,484)	27.54
4	Zurich Insurance Group	4.88%	\$1,616,463	137.65%	\$6,634,295	1.73%	\$5,074,818	433.21
5	Chubb & Son Inc.	4.07%	\$1,156,640	(8.74%)	\$5,523,645	(3.26%)	(\$345,411)	26.39
6	Munich Re Group	3.05%	\$1,134,674	(0.52%)	\$4,141,487	16.25%	\$819,504	38.09
7	CNA Insurance Group	2.96%	\$597,121	(12.33%)	\$4,024,655	24.00%	\$275,882	31.39
8	Liberty Mutual Group	2.63%	\$746,527	1.25%	\$3,571,033	21.88%	\$1,127,870	24.11
9	Swiss Re Group	2.19%	\$582,010	(4.79%)	\$2,967,615	10.12%	\$513,023	1.33
10	Allianz Insurance Group	1.91%	\$979,926	98.19%	\$2,596,540	25.60%	(\$727,388)	168.98
11	Nationwide Corp. Group	1.62%	\$612,330	(0.56%)	\$2,196,973	(7.64%)	\$340,272	44.04
12	XL America Group	1.58%	\$287,021	(18.43%)	\$2,140,452	51.59%	\$21,207	**
13	WR Berkley Corp. Group	0.90%	\$297,989	5.41%	\$1,225,828	12.16%	\$217,549	0.70
14	Federated Mutual Group	0.60%	\$186,339	7.00%	\$819,022	7.49%	\$137,002	22.39
15	United Fire & Casualty Group	0.58%	\$194,421	6.00%	\$793,263	12.78%	\$150,941	26.43
16	American Financial Grp	0.53%	\$220,792	14.98%	\$719,687	2.00%	\$74,224	**
17	EMC Insurance Company Group	0.46%	\$149,558	11.60%	\$625,999	14.66%	\$110,381	**
18	AXIS Capital Group	0.37%	\$223,145	9.05%	\$506,634	0.14	\$223,145	**
19	Tokio Marine Holdings Inc. Group	0.36%	\$56,814	6.94%	\$488,628	48.88%	\$10,553	**
20	The Hanover Insurance Group	0.28%	\$83,991	66.67%	\$373,656	76.82%	\$6,149	**
21	AmTrust GMACI Maiden Group	0.20%	\$70,226	(1.98%)	\$276,121	(7.80%)	\$52,258	3.69
22	Allstate Insurance Group	0.20%	\$94,056	89.11%	\$270,236	36.58%	\$16,971	(2.37)
23	Pennsylvania Lumbermens Mutual Ins. Co.	0.20%	\$124,995	106.17%	\$268,716	8.45%	\$51,945	**
24	Cincinnati Financial Group	0.18%	\$67,930	5.46%	\$248,868	53.20%	(\$74,146)	**
25	State Auto Mutual Group	0.16%	\$58,773	40.26%	\$222,191	11.51%	\$54,172	7.83
Top 25 Groups Total		99.17%	\$18,973,999	12.54%	\$134,686,796	7.36%	\$22,067,030	(34.36)
Total Market		100.00%	\$19,257,264	13.47%	\$135,817,280	7.26%	\$22,329,209	(33.47)

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 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	\$21,172,538
4th qtr 2011	\$15,757,500	\$16,971,275	\$16,820,311
1st qtr 2012	\$55,811,266	\$58,287,219	\$13,736,956
2nd qtr 2012	\$21,136,145	\$30,744,432	\$16,288,994
3rd qtr 2012	\$18,643,862	\$27,528,365	\$27,510,269
4th qtr 2012	\$16,174,145	\$19,257,264	(\$6,444,915)

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 35 groups, 83 companies, that had direct written premium for Commercial Crime in the fourth quarter of 2012, as compared to 36 groups, 80 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL CRIME

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	Travelers Group	21.02%	\$711,285	(1.66%)	\$2,879,017	3.86%	\$713,706	(1.59)
2	American International Group	15.76%	\$2,762,236	183.05%	\$2,159,137	(72.04%)	(\$7,512,058)	0.59
3	Zurich Insurance Group	13.68%	\$323,419	176.22%	\$1,873,425	27.01%	\$842,479	1.43
4	Chubb & Son Inc.	12.56%	\$455,859	(4.27%)	\$1,720,690	(14.81%)	\$248,927	3.50
5	Hiscox Insurance Group	10.67%	\$344,702	(7.36%)	\$1,462,190	47.43%	\$65,900	**
6	CNA Insurance Group	6.79%	\$191,950	(4.96%)	\$929,853	(7.91%)	\$55,729	(1.90)
7	Arch Insurance Group	5.94%	\$378,173	25.04%	\$813,167	26.80%	\$141,174	**
8	Hartford Fire & Casualty Group	3.16%	\$159,727	31.36%	\$433,340	5.33%	\$69,761	(6.32)
9	Ace Ltd. Group	3.08%	\$257,911	27.68%	\$421,764	(50.41%)	(\$4,201)	**
10	Nationwide Corp. Group	1.35%	\$36,214	(12.24%)	\$184,894	(34.92%)	\$10,306	6.36
11	United Fire & Casualty Group	0.96%	\$23,930	(37.32%)	\$131,934	24.39%	\$34,205	104.11
12	Tokio Marine Holdings Inc. Group	0.55%	\$20,113	11.14%	\$74,756	3.30%	\$8,034	**
13	Federated Mutual Group	0.54%	\$18,636	21.78%	\$73,864	5.44%	\$9,416	56.52
14	XL America Group	0.52%	\$14,209	(13.37%)	\$71,802	(6.14%)	\$1,240	**
15	Sentry Insurance Group	0.52%	\$9,106	(59.63%)	\$70,986	(36.48%)	(\$210,787)	77.16
16	Liberty Mutual Group	0.41%	(\$9,505)	(227.72%)	\$56,162	129.21%	(\$51,766)	(50.85)
17	Cincinnati Financial Group	0.41%	\$12,500	34.51%	\$56,124	62.63%	(\$2,587)	**
18	The Hanover Insurance Group	0.35%	\$10,154	(18.88%)	\$47,741	(14.96%)	\$5,819	**
19	White Mountains Group	0.28%	\$20,749	91.68%	\$38,135	19.59%	(\$2,672)	**
20	Navigators Group	0.18%	\$7,611	(71.09%)	\$24,528	(48.05%)	\$6,289	**
21	WR Berkley Corp. Group	0.17%	\$1,926	(74.50%)	\$22,781	(28.72%)	\$9,991	**
22	Torus Insurance Group	0.13%	\$17,612	*	\$17,612	*	+	**
23	Berkshire Hathaway Group	0.11%	\$1,578	0.70%	\$15,420	59.69%	\$5,835	**
24	AmTrust GMACI Maiden Group	0.11%	\$8,188	37.01%	\$14,704	(9.24%)	\$2,977	**
25	Daimlerchrysler Insurance Company	0.10%	\$6,558	*	\$14,033	*	\$3,049	**

Top 25 Groups Total	99.34%	\$5,784,841	55.26%	\$13,608,059	(27.87%)	(\$5,549,234)	1.06
Total Market	100.00%	\$5,807,344	53.65%	\$13,698,759	(27.90%)	(\$5,594,685)	1.48

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premiums	Direct Losses Paid
4th qtr 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
3rd qtr 2012	\$1,989,202	\$1,099,025	\$189,016
4th qtr 2012	\$2,741,832	\$5,807,344	\$86,202

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 fourth quarter of 2012, as compared to 3 groups, 5 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth quarter of 2011 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL GLASS

Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	Federated Mutual Group	66.96%	\$3,312	58.09%	\$7,002	1.95%	\$899	**
2	Liberty Mutual Group	33.04%	\$1,342	78.46%	\$3,455	(15.30%)	\$903	**

Top 25 Groups Total	100.00%	\$4,654	29.39%	\$10,457	(50.39%)	\$1,802	**
Total Market	100.00%	\$4,654	29.39%	\$10,457	(50.39%)	\$1,802	**

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 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
3rd qtr 2012	\$4,260	\$265	\$951
4th qtr 2012	\$19,970	\$4,654	\$461

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 27 groups, 40 companies, that had direct written premium for Medical Professional Liability (includes regulated and non-rate-regulated companies) in the fourth quarter of 2012, as compared to 29 groups, 40 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth 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 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	Doctors Company Group	23.08%	\$27,366,025	210.97%	\$57,099,563	35.34%	\$3,855,665	11.52
2	ProAssurance Corp. Group	19.85%	\$6,544,726	(2.38%)	\$49,119,570	(9.73%)	\$9,716,419	48.30
3	Berkshire Hathaway Group	19.63%	\$8,720,732	8.00%	\$48,582,488	(0.17%)	\$20,841,107	28.03
4	CNA Insurance Group	4.86%	\$2,439,977	1.41%	\$12,028,584	(6.02%)	\$1,420,757	20.94
5	HCC Insurance Holdings Group	4.00%	\$9,898,770	*	\$9,898,770	*	\$5,133,872	14.98
6	Norcal Group	3.68%	\$2,304,907	20.37%	\$9,098,765	12.46%	\$250,482	21.16
7	Texas Medical Liability Underwriting Assoc.	3.44%	\$449,633	(6.66%)	\$8,520,754	(24.35%)	\$415,263	309.69
8	Health Care Indemnity Inc.	3.00%	\$32	(99.56%)	\$7,418,983	8.66%	\$2,821,721	**
9	National Group	2.32%	\$1,050,854	0.88%	\$5,732,485	3.69%	\$717,809	19.96
10	Preferred Professional Insurance Company	2.19%	\$469,636	(30.21%)	\$5,427,762	(5.26%)	(\$34,109)	(29.31)
11	NCMIC Group	2.06%	\$1,090,508	2.55%	\$5,105,964	1.38%	\$1,083,982	**
12	Texas Medical Insurance Company	1.95%	\$951,201	13.60%	\$4,830,068	8.42%	\$113,403	**
13	American International Group	1.58%	\$1,118,461	7.26%	\$3,908,063	8.81%	\$30,012,041	41.02
14	Everest Reinsurance Holdings Group	1.43%	\$2,638,508	38.13%	\$3,536,452	(5.43%)	(\$494,617)	0.03
15	Capson Physicians Insurance Company	1.41%	\$1,304,209	49.99%	\$3,487,974	81.17%	(\$278,690)	**
16	Texas Hospital Insurance Exchange	1.32%	\$978,950	(5.59%)	\$3,263,903	(5.74%)	(\$454,403)	27.50
17	Allianz Insurance Group	1.19%	\$1,329,567	(1.45%)	\$2,941,859	(14.76%)	(\$398,948)	14.72
18	Liberty Mutual Group	1.05%	\$687,068	(71.06%)	\$2,594,349	(10.60%)	\$399,234	**
19	Ace Ltd. Group	0.94%	\$566,378	(7.76%)	\$2,319,239	(10.25%)	\$234,697	7.06
20	Allied World Assurance Holding Group	0.44%	\$0	(100.00%)	\$1,077,774	(15.18%)	+	**
21	Munich Re Group	0.29%	\$300,893	(0.58%)	\$722,565	(34.90%)	\$22,354	**
22	Zurich Insurance Group	0.10%	\$0	*	\$251,056	*	\$58,545	**
23	Pharmacists Mutual Group	0.06%	\$38,183	(28.82%)	\$137,087	(8.30%)	\$11,380	**
24	Cincinnati Financial Group	0.05%	\$35,369	(37.18%)	\$128,823	4.55%	+	**
25	State Farm Group	0.03%	\$9,076	8.22%	\$63,455	26.02%	\$1,585	**
Top 25 Groups Total		99.94%	\$70,293,663	67.51%	\$247,296,355	7.82%	\$75,449,549	19.46
Total Market		100.00%	\$70,323,542	67.45%	\$247,445,173	7.78%	\$75,489,012	19.45

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 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
3rd qtr 2012	\$60,244,239	\$73,348,194	\$12,528,808
4th qtr 2012	\$74,812,336	\$70,323,542	\$13,680,268

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, 83 companies, that had direct written premium for Miscellaneous Professional Liability in the fourth quarter of 2012, as compared to 37 groups, 80 companies, in the fourth 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 fourth quarter of 2012 to direct written premium in the fourth 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 4th Quarter 2012	% Change 4th Quarter 2011 to 2012	4 Quarters Ending 4th Qtr 2012	% Change 4 Qtrs Ending 2011 to 2012	Net Underwriting Profit or Loss 4th Qtr 2012	Loss Ratio 4th Qtr 2012
1	Chubb & Son Inc.	19.98%	\$19,721,308	(4.49%)	\$75,464,011	(1.78%)	(\$1,257,486)	88.86
2	XL America Group	18.63%	\$19,034,964	850.77%	\$70,361,557	160.00%	\$202,381	38.96
3	Ace Ltd. Group	9.83%	\$11,650,537	25.68%	\$37,154,073	16.58%	\$11,250,024	3.60
4	HCC Insurance Holdings Group	8.58%	\$9,903,026	(8.08%)	\$32,405,675	3.72%	\$5,136,852	14.98
5	AXIS Capital Group	7.62%	\$7,190,784	26.03%	\$28,780,693	29.02%	\$5,795,518	19.40
6	Travelers Group	3.30%	\$1,736,290	(16.89%)	\$12,475,606	(24.90%)	\$620,086	203.14
7	Hartford Fire & Casualty Group	3.06%	\$2,618,671	(44.01%)	\$11,573,138	(22.60%)	\$383,986	**
8	Nationwide Corp. Group	2.60%	\$2,567,991	5.03%	\$9,812,542	16.98%	(\$161,558)	24.56
9	American Financial Group	2.44%	\$2,287,799	(6.01%)	\$9,202,080	3.45%	(\$2,986,865)	45.11
10	RLI Insurance Group	2.37%	\$2,420,513	37.55%	\$8,935,473	37.08%	\$1,944,485	23.09
11	WR Berkley Corp. Group	2.08%	\$2,603,318	27.77%	\$7,852,034	(5.31%)	\$753,985	9.01
12	Navigators Group	2.07%	\$2,080,059	(5.20%)	\$7,819,033	(10.62%)	\$197,833	**
13	Liberty Mutual Group	1.97%	\$2,314,773	43.52%	\$7,458,179	25.14%	(\$1,771,998)	9.57
14	Allianz Insurance Group	1.91%	\$2,102,166	50.29%	\$7,197,658	13.21%	\$395,562	15.24
15	Beazley Insurance Company, Inc.	1.73%	\$1,806,522	5.07%	\$6,528,457	17.75%	\$1,072,435	1.86
16	Allied World Assurance Holding Group	1.72%	\$0	(100.00%)	\$6,516,395	15.25%	+	**
17	Swiss Re Group	1.61%	\$1,400,526	(26.53%)	\$6,069,210	(13.09%)	\$1,535,013	43.63
18	White Mountains Group	1.41%	\$1,819,720	(14.23%)	\$5,334,357	(13.00%)	(\$576,443)	42.72
19	Markel Corp. Group	1.29%	\$539,366	(5.97%)	\$4,887,817	203.84%	(\$608,934)	100.23
20	Aetna Group	1.08%	\$0	*	\$4,097,665	234.00%	(\$960,653)	**
21	Old Republic Group	0.79%	\$793,754	50.07%	\$2,993,432	32.75%	\$106,414	1.68
22	Fairfax Financial	0.71%	\$664,884	(22.63%)	\$2,674,861	15.64%	(\$361,931)	**
23	Berkshire Hathaway Group	0.63%	\$616,584	26.07%	\$2,384,602	15.36%	(\$130,836)	7.44
24	Utica Group	0.61%	\$530,132	(0.54%)	\$2,321,212	(0.07%)	(\$45,744)	99.03
25	Catlin US Insurance Group	0.56%	\$154,878	151.98%	\$2,104,929	53.91%	\$224,170	**
Top 25 Groups Total		98.58%	\$96,558,565	21.97%	\$372,404,689	19.55%	\$20,756,296	39.58
Total Market		100.00%	\$98,040,774	22.26%	\$377,776,996	18.91%	\$20,085,910	39.05

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 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
3rd qtr 2012	\$88,759,423	\$98,490,245	\$29,273,171
4th qtr 2012	\$89,368,178	\$98,040,774	\$38,289,010

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, and confirmed by TDI in the fourth quarter of 2012 and the fourth 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	4TH QUARTER 2012			4TH QUARTER 2011		
	Number of Confirmed Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Confirmed Complaints	Number of Policies Written	Percent of Complaints per Policy
Product Liability	0	7,148	0.00000%	0	7,567	0.00000%
General Liability - Other	8	369,169	0.00217%	56	265,178	0.02173%
Fire & Allied Lines	0	24,541	0.00000%	6	22,811	0.02594%
Commercial Multiple Peril	0	91,187	0.00000%	41	91,108	0.04481%
Private Passenger Auto+	192	5,835,354	0.00329%	384	6,157,584	0.00724%
Homeowners	53	1,337,363	0.00396%	147	1,286,640	0.01214%
Workers' Compensation	118	46,540	0.25355%	368	44,868	1.43877%
Boiler & Machinery	0	15,232	**	0	15,007	**
Commercial Crime	**	**	**	**	**	**
Commercial Glass	**	**	**	**	**	**
Medical Professional Liability	0	17,917	0.00000%	0	15,718	0.00000%
Misc. Professional Liability	0	10,053	0.00000%	3	8,117	0.04938%

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

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

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

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

2012 Policy Written Rank	Group Name	4TH QUARTER 2012			4TH QUARTER 2011		
		Number of Confirmed Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Confirmed Complaints	Number of Policies Written	Percent of Complaints per Policy
17	National Guaranty Group	14	52,321	0.02676%	8	167,374	0.00478%
18	Auto Club Enterprises Ins. Group	5	50,532	0.00989%	3	49,171	0.00610%
7	Orpheus Group	24	268,766	0.00893%	38	310,092	0.01225%
15	Loya Group	6	75,956	0.00790%	11	84,880	0.01296%
12	American Century Casualty Company	6	93,164	0.00644%	16	65,066	0.02459%
14	Delek Group	3	79,030	0.00380%	7	83,545	0.00838%
16	Gramercy Insurance Company	2	53,844	0.00371%	1	27,770	0.00360%
11	Liberty Mutual Group	4	111,243	0.00360%	6	106,931	0.00561%
22	Unitrin Group	1	28,440	0.00352%	4	33,227	0.01204%
6	Berkshire Hathaway Group	11	326,392	0.00337%	16	286,789	0.00558%
9	Home State Insurance Group	5	151,975	0.00329%	16	149,828	0.01068%
4	Allstate Insurance Group	15	462,432	0.00324%	32	437,154	0.00732%
20	Metropolitan Group	1	38,937	0.00257%	2	33,074	0.00605%
5	United Services Automobile Assoc. Group	11	437,746	0.00251%	15	376,463	0.00398%
10	Nationwide Corp. Group	3	131,509	0.00228%	5	123,827	0.00404%
19	Germania Insurance Group	1	44,236	0.00226%	0	41,813	0.00000%
3	Zurich Insurance Group	12	538,943	0.00223%	46	781,410	0.00589%
1	State Farm Group	29	1,472,091	0.00197%	29	1,440,871	0.00201%
2	Progressive Group	11	709,302	0.00155%	21	465,651	0.00451%
8	Texas Farm Bureau Mutual Group	2	208,436	0.00096%	12	198,003	0.00606%
13	Titus Group	0	92,615	0.00000%	4	113,204	0.00353%
21	Safeway Insurance Group	0	32,416	0.00000%	2	20,963	0.00954%
23	Amica Mutual Group	0	27,310	0.00000%	4	26,799	0.01493%
24	Hallmark Financial Services Group	0	26,279	0.00000%	1	31,220	0.00320%
25	National Unity Insurance Company	0	21,063	0.00000%	0	314	0.00000%
	(All other licensed insurers)	26	300,376	0.00866%	85	702,145	0.01211%
	(No company identified)*	0			0		
TOTALS		192	5,835,354	0.00329%	384	6,157,584	0.00724%

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

Complaint Data

HOMEOWNERS FOURTH QUARTER DATA LISTED BY PERCENT OF COMPLAINTS PER POLICY

2012		4TH QUARTER 2012			4TH QUARTER 2011		
Policy	Group Name	Number of	Number of	Percent of Complaints	Number of	Number of	Percent of Complaints
Written		Confirmed	Policies Written	per Policy	Confirmed	Policies Written	per Policy
Rank		Complaints			Complaints		
18	Texas Fair Plan Association	4	15,522	0.02577%	1	13,418	0.00745%
17	Metropolitan Group	2	15,948	0.01254%	0	12,489	0.00000%
19	Delek Gourp	1	14,433	0.00693%	3	15,651	0.01917%
3	Zurich Insurance Group	7	159,155	0.00440%	15	176,375	0.00850%
11	ARX Holding Corp. Group	1	24,036	0.00416%	1	33,271	0.00301%
9	Assurant Inc Group	1	29,295	0.00341%	0	18,532	0.00000%
1	State Farm Group	8	301,848	0.00265%	20	299,518	0.00668%
8	Texas Farm Bureau Mutual Group	1	40,508	0.00247%	2	37,192	0.00538%
5	Liberty Mutual Group	2	92,819	0.00215%	10	73,529	0.01360%
2	Allstate Insurance Group	4	204,798	0.00195%	13	210,173	0.00619%
6	Travelers Group	1	53,656	0.00186%	3	59,146	0.00507%
4	United Services Automobile Assoc. Group	1	94,715	0.00106%	4	78,873	0.00507%
7	Nationwide Corporation Group	0	41,488	0.00000%	2	42,627	0.00469%
10	Munich Re Group	0	24,557	0.00000%	0	18,588	0.00000%
12	Hartford Fire & Casualty Group	0	18,348	0.00000%	4	18,652	0.02145%
13	Auto Club Enterprises Insurance Group	0	18,333	0.00000%	1	16,475	0.00607%
14	Markel Corp. Group	0	17,779	0.00000%	0	12,268	0.00000%
15	Homeowners of America Ins. Company	0	16,145	0.00000%	0	4,444	0.00000%
16	NLASCO Group	0	16,068	0.00000%	2	16,046	0.01246%
20	Amica Mutual Group	0	12,366	0.00000%	0	11,331	0.00000%
21	QBE Insurance Group	0	8,715	0.00000%	0	1,388	0.00000%
22	Cypress Holdings Group	0	8,628	0.00000%	0	7,431	0.00000%
23	Universal Insurance Company Group	0	8,488	0.00000%	0	7,574	0.00000%
24	State Automobile Mutual Group	0	7,982	0.00000%	0	7,800	0.00000%
25	Chubb & Son Inc. Group	0	7,206	0.00000%	0	7,001	0.00000%
	(All other licensed insurers)	20	84,527	0.02366%	66	86,848	0.07599%
	(No company identified)*	0			0		
TOTALS		53	1,337,363	0.00396%	147	1,286,640	0.01214%

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

HOMEOWNERS RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th Qtr 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
Homeowners of America Insurance Company	Homeowners of America Insurance Company	4.50	10-01-2012	11-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Increase base rates in Dallas , Tarrant, Hidalgo, various N TX and SW TX counties	9.40	0.00	14.00
U S Lloyds Insurance Company	U S Lloyds Insurance Company	0.17	11-01-2012	12-01-2012	Other	Volunteer fire dept assessment pass-thru	0.00	0.00	0.00
U S Lloyds Insurance Company	U S Lloyds Insurance Company	0.80	12-01-2012	01-01-2013	Other	Payment Fee increase	0.00	0.00	0.00
Ameriprise Financial Group	IDS Property Casualty Insurance Company	10.00	12-02-2012	12-02-2012	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Rate Alignment	10.00	10.60	10.60
Allstate Insurance Group	Allstate Fire & Casualty Insurance Company	8.90	12-03-2012	01-17-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	8.9% Owners rate change	9.80	9.70	9.80
Allstate Insurance Group	Allstate Indemnity Company	0.60	12-03-2012	01-17-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Manufacture Home Net Cost of Reinsurance Update	29.00	1.00	26.60
Allstate Insurance Group	Allstate Indemnity Company	18.50	12-03-2012	01-17-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Condo rate change and Net Cost of Reinsurance Update	2.30	20.00	2.50
Allstate Insurance Group	Allstate Insurance Company	21.90	12-03-2012	01-17-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Condo rate change and Net Cost of Reinsurance Update	3.90	25.00	2.50
Allstate Insurance Group	Allstate Insurance Company	30.00	12-03-2012	01-17-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Renters rate change and Net Cost of Reinsurance Update	(0.10)	15.00	5.40
Allstate Insurance Group	Allstate Texas Lloyd's	5.60	12-03-2012	01-17-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Owners rate change and Net Cost of Reinsurance Update	5.70	5.60	0.00
Allstate Insurance Group	Allstate Texas Lloyd's	7.50	12-03-2012	01-17-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Renters rate change and Net Cost of Reinsurance Update	(0.10)	(0.30)	0.00

HOMEOWNERS RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th 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	Allstate Vehicle & Property Insurance Company	0.10	12-03-2012	01-17-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Owners rate change and Net Cost of Reinsurance Update	0.00	0.00	0.00
Allstate Insurance Group	Encompass Indemnity	2.00	12-27-2012	12-27-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	2.0% Owners rate change	9.00	5.00	(4.60)
Hartford Fire & Casualty Group	Property & Casualty Insurance Company of Hartford	11.90	10-06-2012	11-22-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Personal Homeowners PCIC Rate/Rule Filing	0.00	0.00	0.00
Liberty Mutual Group	Liberty Mutual Fire Insurance Company	13.00	10-19-2012	11-23-2012	Other	State review	11.70	9.30	3.50
Liberty Mutual Group	Liberty Mutual Fire Insurance Company	13.90	10-19-2012	11-23-2012	Other	State Review	11.20	9.00	3.60
Liberty Mutual Group	Safeco Insurance Company of Indiana	15.60	11-10-2012	02-15-2013	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 Unities, New Home Credits, Rate Stabilization Factors	12.00	9.80	0.00
Liberty Mutual Group	Safeco Lloyds Insurance Company	14.50	11-10-2012	02-15-2013	Territory - Relativity change in excess of ±5% for some policyholders.	Adjusted Territorial Deviations	13.00	0.00	0.00
State Farm Group	State Farm Lloyds	20.00	11-01-2012	12-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Introduced Split Hurricane; reduced CRI factors; changes to Deductible; Base rate; Amount of Insurance; Construction; Home Auto Discount; Wind/Hail; Mold; Dwelling Foundation; Water Damage; Utilities Rating; Med. Pay; HO 369; Minimum Premium; Optional Co	9.60	0.00	4.50
Titus Group	Consolidated Lloyds	41.00	12-28-2012	02-15-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Group MIC Homeowners	0.00	0.00	0.00

HOMEOWNERS RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th 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
Metropolitan Group	Metropolitan Lloyds Insurance Company	9.30	12-21-2012	01-25-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rates, Cov A,C rels, age of dwelling factors, account deviations, renewal tiering rules	9.30	8.50	0.00
American National Financial Group	American National Lloyds Insurance Company	6.40	10-02-2012	10-02-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate and relativity revisions	6.40	0.00	0.00
Allianz Insurance Group	National Surety Corporation	8.90	11-01-2012	12-31-2012	Territory - New territory definitions resulting in excess of ±5% change for some policyholders.	Introduced new terr, portfolio credit, deductible, wind hail ded	6.90	4.50	0.00
Colonial Savings Group	Colonial Lloyds	22.50	12-01-2012	12-01-2012	Territory - Relativity change in excess of ±5% for some policyholders.	REVISION	0.00	13.00	12.50
Hallmark Financial Service Group	American Hallmark Insurance Company of Texas	10.00	09-03-2012	11-02-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	HO-A Base Rate, Territory Changes, New Home Credit	0.00	0.00	0.00
Delek Group	Republic Lloyds	0.00	10-01-2012	10-01-2012	Other	Rep Agcy" Introducing new tier	1.80	3.90	9.50

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

Overall Rate Change Previous 12 months - overall rate change for the period 4th quarter 2011 thru 3rd quarter 2012.

Overall Rate Change Previous 24 months - overall rate change for the period 4th quarter 2010 thru 3rd quarter 2011.

Overall Rate Change Previous 36 months - overall rate change for the period 4th quarter 2009 thru 3rd quarter 2010.

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th 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
Elephant Insurance Company	Elephant Insurance Company	7.80	10-21-2012	02-10-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate increases only	(1.00)	0.00	0.00
Elephant Insurance Company	Elephant Insurance Company	19.20	12-09-2012	02-10-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate increases only	18.00	0.00	0.00
Elephant Insurance Company	Elephant Insurance Company	6.70	12-09-2012	02-10-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate increases only	(3.80)	0.00	0.00
MGA Insurance Company, Inc.	MGA Insurance Company, Inc.	12.70	12-03-2012	01-17-2013	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 Rates and Discounts	36.50	20.80	20.80
MGA Insurance Company, Inc.	MGA Insurance Company, Inc.	(0.30)		12-17-2012	Other	TX EP RS 1.0 Removed SR-22 surcharge and adjustment to core discount table	(5.50)	(5.50)	(5.50)
US Lloyds Insurance Company	U S Lloyds Insurance Company	0.23	11-01-2012	12-01-2012	Other	Volunteer fire dept assessment pass-thru	0.00	0.00	0.00
US Lloyds Insurance Company	U S Lloyds Insurance Company	0.25	12-01-2012	01-01-2013	Other	Payment Fee increase	0.00	0.00	0.00
Ameriprise Fin Grp	IDS Property Casualty Insurance Company	6.20	12-02-2012	12-02-2012	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Implementation of new rating model	6.20	13.50	34.00
Ameriprise Fin Grp	IDS Property Casualty Insurance Company	9.80	12-02-2012	12-02-2012	Other rating variables - Revised relativities resulting in excess of ±5% change for some policyholders.	Implementation of new rating model	9.80	16.70	24.30
ALLSTATE INS GRP	Allstate Fire & Casualty Insurance Company	0.20	11-12-2012	12-27-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	3.2% Auto rate change	0.50	0.90	(4.60)
Allstate Insurance Group	Allstate Fire & Casualty Insurance Company	6.50	11-12-2012	12-27-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	3.2% Auto rate change	0.50	0.90	(4.60)
Allstate Insurance Group	Encompass Indemnity	1.90	12-27-2012	12-27-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	2.0% Auto rate change	2.00	2.80	(5.30)
Allstate Insurance Group	Encompass Indemnity	2.00	12-27-2012	12-27-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	2.0% Auto rate change	2.00	2.80	(5.30)
AMICA Mutual Group	Amica Mutual Insurance Company	1.50	10-01-2012	10-01-2012	Other	Rates and Rules	5.50	15.10	20.10

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th 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
AMICA Mutual Group	Amica Mutual Insurance Company	3.90	10-01-2012	10-01-2012	Other	Rates and Rules	6.60	13.40	16.80
Berkshire Hathaway Group	GEICO Advantage Insurance Company	3.10	12-06-2012	02-04-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +16.2%	0.00	0.00	0.00
Berkshire Hathaway Group	GEICO Choice Insurance Company	3.20	12-06-2012	02-04-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +42.8%	0.00	0.00	0.00
Berkshire Hathaway Group	GEICO General Insurance Company	3.60	11-20-2012	01-02-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +7.2%	0.00	0.00	0.00
Berkshire Hathaway Group	GEICO Secure Insurance Company	3.00	12-06-2012	02-04-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +52.6%	0.00	0.00	0.00
Berkshire Hathaway Group	Government Employees Insurance Company	3.60	11-20-2012	01-02-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +7.2%	0.00	0.00	0.00
Central Mutual Insurance Company Group	Central Mutual Insurance	(0.18)	12-01-2012	12-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Rate Change	0.64	(1.80)	(0.31)
Central Mutual Insurance Company Group	Central Mutual Insurance	(0.18)	12-01-2012	12-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Rate Change	4.32	7.05	11.23
Chubb & Son Inc. Group	Chubb Lloyds Insurance Company of Texas	3.00	10-22-2012	12-21-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes to Plan and Base RatesLiability 6.0%, PIP 0.0%, UM/UIM 0.0%,Total Liability 4.5%, Comprehensive 4.7%,Collision -0.2%, Total Physical Damage 1.2%	3.00	3.00	3.00
Chubb & Son Inc. Group	Federal Insurance Company	3.00	10-22-2012	12-21-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes to Plan and Base RatesLiability 6.0%, PIP 0.0%, UM/UIM 0.0%,Total Liability 4.5%, Comprehensive 5.1%,Collision -0.2%, Total Physical Damage 1.3%	3.00	3.10	3.10
Chubb & Son Inc. Group	Great Northern Insurance Company	3.00	10-22-2012	12-21-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes to Plan and Base RatesLiability 6.0%, PIP 0.0%, UM/UIM 0.0%,Total Liability 4.5%, Comprehensive 5.1%,Collision -0.2%, Total Physical Damage 1.2%	3.00	3.00	3.00
Chubb & Son Inc. Group	Texas Pacific Indemnity Company	3.10	10-22-2012	12-21-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes to Plan and Base RatesLiability 5.9%, PIP 0.0%, UM/UIM 0.0%,Total Liability 4.4%, Comprehensive 5.1%,Collision -0.2%, Total Physical Damage 1.3%	3.10	3.10	2.90
Liberty Mutual Group	Liberty County Mutual Insurance Company	9.10	11-03-2012	12-13-2012	Other	State review	12.70	7.90	8.60

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th 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
Liberty Mutual Group	Liberty County Mutual Insurance Company	2.00	11-03-2012	12-13-2012	Other	State review	5.80	5.00	5.20
Nationwide Corp. Group	Colonial County Mutual Insurance Company	3.20	11-19-2012	01-05-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	(General) (1)- Changed Base Rates according to Indications, (2, 6, 12, 15)- Changed factors and relativites according to countrywide and statewide analysis	0.00	0.00	0.00
Nationwide Corp. Group	Colonial County Mutual Insurance Company	7.60	11-19-2012	01-05-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	(Titan Plus) (1)- Changed Base Rates according to Indications, (12, 15)- Changed factors and relativites according to statewide analysis.	0.00	0.00	0.00
Hochheim Prairie Group	Hochheim Prairie Casualty Insurance Company	7.30	10-01-2012	10-01-2012	Territory - Relativity change in excess of ±5% for some policyholders.	Base Rate Change	1.70	(0.10)	0.00
Hochheim Prairie Group	Hochheim Prairie Casualty Insurance Company	7.20	10-01-2012	10-01-2012	Territory - Relativity change in excess of ±5% for some policyholders.	Base Rate Change	2.70	1.60	0.00
United Service Automobile Association Group	United Services Automobile Association	1.30	10-01-2012	11-17-2012	Other	Revised base rates, expense fees, accident forgiveness factors, and added 2013-2014 Model Year relativities	0.00	0.00	(3.20)
United Service Automobile Association Group	USAA Casualty Insurance Company	0.40	10-01-2012	11-17-2012	Other	Revised base rates, expense fees, accident forgiveness factors, and added 2013-2014 Model Year relativities	0.00	0.00	(2.40)
United Service Automobile Association Group	USAA General Indemnity Company	(1.70)	10-01-2012	11-17-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Revised base rates, expense fees, accident forgiveness factors, tier placement, and added 2013-2014 Model Year relativities	13.10	0.00	(2.10)
United Service Automobile Association Group	USAA General Indemnity Company	(3.40)	10-01-2012	11-17-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Revised base rates, expense fees, accident forgiveness factors, tier placement, and added 2013-2014 Model Year relativities	2.70	0.00	0.00
Zurich Insurance Group	21st Century North America Insurance Company	6.20	10-22-2012	11-28-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates	4.40	4.20	3.90
Zurich Insurance Group	21st Century North America Insurance Company	3.80	10-22-2012	11-28-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates	5.20	3.00	5.80
ZURICH INS GRP	21st Century Preferred Insurance Company	5.70	11-25-2012	01-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates	12.15	0.00	0.00
Zurich Insurance Group	21st Century Preferred Insurance Company	5.90	11-25-2012	01-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates	9.20	0.00	0.00
Zurich Insurance Group	Farmers Texas County Mutual	(0.30)	12-31-2012	01-29-2013	Other	Lowering Household Structure 8 factor and increasing Auto/Home discount for some segments.	16.00	3.00	(7.00)
Zurich Insurance Group	Farmers Texas County Mutual	0.00	12-31-2012	01-29-2013	Other	Lowering Household Structure 8 factor and increasing Auto/Home discount for some segments.	3.00	5.00	(18.00)

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th 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 Insurance Company	1.31	12-07-2012	01-27-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate change only	0.00	0.00	0.00
Unitrin Group	Unitrin County Mutual Insurance Company	6.71	12-07-2012	01-27-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate change only	0.00	0.00	0.00
Unitrin Group	Unitrin Direct Property & Casualty Company	0.09	11-30-2012	01-20-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate Chg Only	0.24	0.09	1.05
Unitrin Group	Unitrin Direct Property & Casualty Company	5.00	11-30-2012	01-20-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate Chg Only	5.89	4.11	8.69
Unitrin Group	Untrin Direct Insurance Company	1.04	12-07-2012	01-27-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate Chg Only	0.14	0.21	0.00
Unitrin Group	Untrin Direct Insurance Company	7.82	12-07-2012	01-27-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate Chg Only	2.45	3.08	0.00
Safeway Insurance Group	Oak Brook County Mutual	6.70	11-15-2012	11-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Primarily a BI base rate increase	6.70	8.00	8.00
Munich Re Group	American Alternative Insurance Corporation	0.00	10-24-2012	10-24-2012	Other	Initial Filing of TX personal Auto Policy	0.00	0.00	0.00
American National Financial Group	American National County Mutual Insurance Company	4.30	11-16-2012	11-16-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate and relativities revisions	4.80	8.00	12.60
American National Financial Group	American National County Mutual Insurance Company	(6.40)	11-16-2012	11-16-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate and relativities revisions	(7.30)	2.30	(6.40)
Mercury General Group	Mercury County Mutual Insurance Company	16.20	10-22-2012	10-22-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Rate Increase (Grandfathered Product)	16.70	6.90	8.80
Mercury General Group	Mercury County Mutual Insurance Company	15.00	10-05-2012	11-18-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Rate Increase (Aligned Product)	7.40	1.90	(1.50)
Mercury General Group	Mercury County Mutual Insurance Company	2.80	10-05-2012	11-18-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Rate Increase (Aligned Product)	7.90	1.70	(1.10)
Allianz Insurance Group	Fireman's Fund Insurance Company	4.40	11-25-2012	01-17-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	base rates, driver class factors	3.00	5.00	10.20
Allianz Insurance Group	Fireman's Fund Insurance Company	4.40	11-25-2012	01-17-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	base rates, driver class factors	3.00	5.00	10.20

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Allianz Insurance Group	National Surety Corporation	4.40	11-25-2012	01-17-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	base rates, driver class factors	3.00	5.00	10.20
Allianz Insurance Group	National Surety Corporation	4.40	11-25-2012	01-17-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	base rates, driver class factors	3.00	5.00	10.20
Direct General Group	Direct General Insurance Company	1.90	12-12-2012	01-26-2013	Other	Base rates	(0.13)	13.76	4.00
Direct General Group	Direct General Insurance Company	2.40	12-12-2012	01-26-2013	Other	Base rates	1.58	4.79	2.60
AmTrust GMACI Maiden Group	National General Assurance Company	12.90	11-26-2012	01-10-2013	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, friver point factors, symbol factors, tier factors, association factors, miscellaneous vehicle factors and capping	27.80	27.80	30.10
AmTrust GMACI Maiden Group	National General Assurance Company	0.20	11-26-2012	01-10-2013	Surcharges - Revised existing surcharges resulting in excess of ±5% change for some policyholders.	Changes made to base rates, driver point factors, symbol factors, tier factors, association factors, miscellaneous vehicle factors and capping	0.40	0.40	1.00
AmTrust GMACI Maiden Group	National General Insurance Company	10.40	11-26-2012	01-10-2013	Discounts – Revised existing discounts resulting in excess of ±5% change for some policyholders.	Changes made to base rates, driver point factors, territory factors, symbol factors, tier factors, association factors, miscellaneous vehicles and rate capping.	31.10	31.10	35.10
AmTrust GMACI Maiden Group	National General Insurance Company	25.80	11-26-2012	01-10-2013	Surcharges - Revised existing surcharges resulting in excess of ±5% change for some policyholders.	Changes made to base rates, driver point factors, symbol factors, tier factors, association factors and capping.	61.60	61.60	74.90
Home State Insurance Group	Home State County Mutual Insurance Company	11.30	10-15-2012	12-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Western General - Laredo	7.59	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	19.80	10-17-2012	10-17-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Coast National -Select 1.0	7.59	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	2.50	11-10-2012	11-10-2012	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	7.59	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	7.50	11-10-2012	11-10-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Titan - Plus	7.59	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	4.90	11-30-2012	01-14-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Mendota - Value	7.59	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	3.09	12-11-2012	01-25-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Mendota - MSA	7.59	1.91	0.96
Home State Ins Grp	Home State County Mutual Insurance Company	3.80	12-01-2012	01-01-2013	Tier factors - Revised tier factors resulting in excess of ±5% change for some policyholders.	Excel General Agency	7.59	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	0.00	10-01-2012	11-01-2012	Other	AAAA	7.59	1.91	0.96

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

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Home State Insurance Group	Home State County Mutual Insurance Company	0.00	10-22-2012	10-22-2012	Other	Texas State Low Cost	7.59	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	0.00	12-14-2012	02-02-2013	Other	Esurance	7.59	1.91	0.96
Home State Insurance Group	Home State County Mutual Insurance Company	(0.20)	11-27-2012	01-02-2013	Territory - Relativity change in excess of ±5% for some policyholders.	Western General - Laredo	7.59	1.91	0.96
Hallmark Fin Serv Grp	Hallmark County Mutual Insurance Company	3.50	12-10-2012	02-08-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate change, multi car discount change, vehicle-driver factor change	12.00	14.50	9.12
Delek Grp	Southern County Mutual Insurance Company	4.60	12-07-2012	12-07-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Rep Agency: Base Rates	0.00	8.50	5.50
Delek Grp	Southern County Mutual Insurance Company	5.40	12-07-2012	12-07-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Rep Agency: Base Rates	0.00	6.50	7.70
Infinity Property & Casualty Insurance Group	Infinity County Mutual Insurance Company	13.70	10-08-2012	11-08-2012	Other	Low Cost Program Revision	(1.40)	(9.80)	0.00
Infinity Property & Casualty Insurance Group	Infinity County Mutual Insurance Company	9.30	10-08-2012	11-08-2012	Other	Premier Program Revision	11.70	27.10	(21.60)
Infinity Property & Casualty Insurance Group	Infinity County Mutual Insurance Company	11.27	10-08-2012	11-08-2012	Other	Value Added Program Revision	11.90	8.90	(6.20)
Infinity Property & Casualty Insurance Group	Infinity County Mutual Insurance Company	5.55	10-08-2012	11-08-2012	Other	Value Added Program Revision	3.70	(4.70)	(10.40)
Infinity Property & Casualty Insurance Group	Infinity County Mutual Insurance Company	10.41	10-08-2012	11-08-2012	Other	Premier Program Revision	6.40	5.90	(21.00)
Infinity Property & Casualty Insurance Group	Infinity County Mutual Insurance Company	21.00	10-08-2012	11-08-2012	Other	Low Cost Program Revision	7.10	(8.80)	0.00
PGC Holding Corp. Group	General Automobile Insurance Company, Inc.	6.09	11-15-2012	12-20-2012	Territory - Relativity change in excess of ±5% for some policyholders.	Rate Revision	0.00	0.00	0.00
PGC Holding Corp. Group	General Automobile Insurance Company, Inc.	9.12	11-15-2012	12-20-2012	Territory - Relativity change in excess of ±5% for some policyholders.	Rate Revision	0.00	0.00	0.00
PGC Holding Corp. Group	Permanent General Assurance Corporation of Ohio	0.00	11-15-2012	12-20-2012	Territory - Relativity change in excess of ±5% for some policyholders.	Rate Revision	2.38	7.80	7.37
PGC Holding Corp. Group	Permanent General Assurance Corporation of Ohio	0.00	11-15-2012	12-20-2012	Territory - Relativity change in excess of ±5% for some policyholders.	Rate Revision	3.06	4.11	4.56
Loya Group	Loya Insurance Company	(1.43)	10-25-2012	11-25-2012	Other	OC/CL Reduction	1.96	(0.07)	1.00
Loya Group	Vision Insurance Company	0.40	11-20-2012	12-20-2012	Other	BI/PD Driver Class by Territory	15.90	(0.01)	(0.02)

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Orpheus Grp	Old American County Mutual	4.70	10-01-2012	11-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Tejas Seguros - Base Rate - Combining Limited & Standard into one product. Rates Section: territories, class & property damage factors modified. UWG: added statement that requires a statement of physical condition	0.00	0.00	0.00
Orpheus Grp	Old American County Mutual	3.56	10-15-2012	11-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Midlands Management of Texas - Base Rate - Rates - base rates, territorial factors, driver class factors, point factors. UWG - discounts. OA End - added 002; 016a, changed to 013c. Filing No. MIDMML08-112	0.02	0.00	0.00
Orpheus Grp	Old American County Mutual	6.40	11-01-2012	11-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Empower Insurance - Base Rate - Rate Revisions: base rates, territory factors, discount amounts for PoP. UWG: no longer accepts prior or current Empower policies as valid proof for PoP and In Agency Renewal discount; all other changes are cosmetic	0.10	2.88	11.54
Orpheus Grp	Old American County Mutual	4.34	10-15-2012	11-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Midlands Management of Texas - Base Rate - Rates - base rates, territorial factors, driver class factors, point factors. UWG - discounts. Filing No. MIDMMT08-112.	0.50	0.00	0.00
Orpheus Grp	Old American County Mutual	4.30	11-01-2012	11-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Empower Insurance - Base Rate - Rate Revisions: base rates, territory factors, discount amounts for PoP. UWG: no longer accepts prior or current Empower policies as valid proof for PoP and In Agency Renewal discount; all other changes are cosmetic.	1.00	1.25	0.66
Orpheus Grp	Old American County Mutual	1.91	12-19-2012	01-19-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Direct General Insurance Agency - Base Rate - Rates: base rates and the web channel factors are being revised. Filing No. DIRGEN03-312.	1.60	10.70	3.10
Orpheus Grp	Old American County Mutual	6.70	10-15-2012	11-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Endeavor General Agency - Base Rate - Rates Revision: base rates for BI & PD; minimum premiums for BI & PD; model year factors have been added up to 2014. UWG: updated the effective date. Filing No. EGA03-112	1.92	4.86	0.00
Orpheus Grp	Old American County Mutual	0.12	11-01-2012	12-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	United Automobile Insurance Services - Base Rate - Rate Revisions: removed EFT discount; changed criminal background uw to allow driver w/only 1 felony and no other offenses to be eligible as long as offense is over 5 yrs old. See Rate Filing Sign-Off	10.82	2.43	4.17
Orpheus Grp	Old American County Mutual	11.40	10-15-2012	11-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Endeavor General Agency - Base Rate - Rates Revision: base rates for BI & PD; minimum premiums for BI & PD. UWG: updated the effective date.; Filing No. ESPC07-112	11.78	7.28	0.00

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Orpheus Grp	Old American County Mutual	10.10	10-01-2012	11-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Newport General Agency - Base Rate - Rates/Rules: changes made to territorial, BI/PD symbol, violation pts & discount factors; added symbol 99 to Liab Symbol Definitions & removed driver pts from rules. UWG: added symbol 99 to Liab Symbol Definitions &	12.20	6.70	0.00
Orpheus Grp	Old American County Mutual	1.35	11-01-2012	11-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Pronto General Agency, LTD. - Base Rate - Rates/UWG - increased policy fees Filing No. PR05-312	17.28	4.85	7.39
Orpheus Grp	Old American County Mutual	21.07	10-15-2012	10-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Hawkeye - Base Rate - Rates - base rate increase on renewal business only. Filing No. HAWKSIXL06-112	2.87	5.00	3.00
Orpheus Grp	Old American County Mutual	0.03	11-01-2012	12-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Excel General Agency, Inc. - Base Rate - Rate Revisions: revised some territory factors to become more competitive. Discounts: revised some discount factors. Filing No. EPGA11-212	27.49	0.00	0.00
Orpheus Grp	Old American County Mutual	0.69	11-01-2012	12-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Excel General Agency, Inc. - Base Rate - Rate Revisions: revised some territory factors to become more competitive. Discounts: revised some discount factors. Filing No. EPGI 11-212	28.01	0.00	0.00
Orpheus Grp	Old American County Mutual	0.69	11-01-2012	12-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Louis A Williams & Associates Inc - Base Rate - See Rate Filing Sign-Off Sheet for changes. Filing No. LAW99-012	3.72	(4.93)	0.00
Orpheus Grp	Old American County Mutual	2.40	10/27/2012	10-27-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Acceptance Insurance Agency of TN, Inc. - Base Rate - Rates Revision: base rates changed (BI, PD, COMP, COLL); Filing No. AIA05-112.	4.25	0.00	0.00
Orpheus Grp	Old American County Mutual	1.30	11-01-2012	11-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Empower Insurance - Base Rate - Rate Revisions: base rates, territory factors, discount amounts for PoP. UWG: no longer accepts prior or current Empower policies as valid proof for PoP and In Agency Renewal discount; all other changes are cosmetic	5.66	1.58	2.29
Orpheus Grp	Old American County Mutual	3.43	12-01-2012	01-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	American Southwest Insurance Managers - Base Rate - Rate Section Revisions: base rates for BI, PD, CMP, COL; territory factors for BI, PD, CMP, COL. UWG: increased allowable vehicle value for Phys Dam coverage from \$40,000 to \$50,000. Filing No. AMC02	5.91	3.89	4.38
Orpheus Grp	Old American County Mutual	3.44	12-01-2012	12-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Select General Agency LLC - Base Rate - Rates/Rules Revision - only change is to discount factors. Filing No. SGA08-212	6.29	14.60	2.90
Orpheus Grp	Old American County Mutual	4.30	11-01-2012	11-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Empower Insurance - Base Rate -Rate Revisions: base rates, territory factors, discount amounts for PoP. UWG: no longer accepts prior or current Empower policies as valid proof for PoP and In Agency Renewal discount; all other changes are cosmetic.	(6.44)	2.19	11.86

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 4th 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
Orpheus Grp	Old American County Mutual	4.90	10-01-2012	11-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Newport General Agency - Base Rate - Rates/Rules: changes made to territorial, violation points and discount factors; removed driver points from rules. UWG: removed driver points. Filing No. NGA09-212	6.80	6.00	4.20
Orpheus Grp	Old American County Mutual	6.40	10-15-2012	11-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Endeavor General Agency - Base Rate - Rates Revision: base rates for BI & PD; minimum premiums for BI & PD; model year factors have been added up to 2014. UWG: updated the effective date.Filing No. ECONO06-112	7.09	0.98	0.00
Orpheus Grp	Old American County Mutual	3.39	12-01-2012	01-01-2013	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	American Southwest Insurance Managers - Base Rate - Rate Section Revisions: base rates for BI, PD, CMP, COL; territory factors for BI, PD, CMP, COL. UWG: increased allowable vehicle value for Phys Dam coverage from \$40,000 to \$50,000;Filing No. AMB02-21	7.26	3.89	4.38
Orpheus Grp	Old American County Mutual	15.60	10-01-2012	11-01-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Newport General Agency - Base Rate - Rates/Rules: changes made to territorial, BI/PD symbol, violation pts & discount factors; added symbol 99 to Liab Symbol Definitions & removed driver pts from rules. UWG: added symbol 99 to Liab Symbol Definitions	7.80	8.30	0.00
Orpheus Grp	Old American County Mutual	20.27	10-15-2012	10-15-2012	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Hawkeye - Base Rate - Rates - base rate increase on renewal business only. Filing No. HAWKLIO06-012	8.59	5.14	0.00
Orpheus Grp	Old American County Mutual	13.60	10-15-2012	11-15-2012	Other	Endeavor General Agency - Base Rate - Rates Revision: base rates for BI, PD, Comp, & Coll; minimum premiums for BI, PD, Comp, and Coll; prior insurance discount; maximum discount; model year factors have been added up to 2014. UWG: only revision is to	2.49	5.25	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 4th quarter 2011 thru 3rd quarter 2012.
 Overall Rate Change Previous 24 months - overall rate change for the period 4th quarter 2010 thru 3rd quarter 2011.
 Overall Rate Change Previous 36 months - overall rate change for the period 4th quarter 2009 thru 3rd quarter 2010.



Texas Department of Insurance

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