



**Texas Department
of Insurance**

**Quarterly Legislative Report
on Market Conditions**

*2nd Quarter
2014*

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

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

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

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

Terms

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Lines of Insurance

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

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

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

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

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

Summary of Four Quarters

CUMULATIVE TOTALS FOR FOUR QUARTERS ENDING JUNE 2014

	Number Of Groups/Companies	Number Of Policies Written	Premiums On Policies Written	Direct Written Premiums	Direct Losses Paid
PRODUCT LIABILITY	65 / 187	37,819	\$168,740,562	\$181,256,655	\$100,484,949
GENERAL LIABILITY - OTHER	148 / 373	1,619,329	\$2,120,007,131	\$2,468,416,232	\$1,255,222,360
COMMERCIAL FIRE & ALLIED	77 / 200	105,178	\$831,654,448	\$994,625,722	\$382,913,325
COMMERCIAL MULTIPLE PERIL	92 / 244	446,125	\$2,214,203,449	\$2,198,934,555	\$1,038,257,309
PRIVATE PASSENGER AUTO					
VOLUNTARY (VOL) LIABILITY	80 / 177	13,421,394	\$9,383,612,308	\$8,756,838,494	\$5,480,945,263
ASSIGNED RISK LIABILITY	9 / 10	3,875	\$3,527,134	\$2,326,952	\$2,084,820
PHYSICAL DAMAGE	78 / 172	10,336,553	\$7,183,223,181	\$6,736,659,944	\$4,181,869,449
TOTAL PPA	80 / 180	23,761,822	\$16,570,362,623	\$15,495,825,390	\$9,664,899,532
HOMEOWNERS MULTIPLE PERIL	66 / 119	6,264,141	\$7,809,174,632	\$7,361,607,550	\$3,105,090,791
WORKERS' COMPENSATION					
VOL PREMIUMS < \$5,000		144,401	\$205,475,219	*	*
VOL PREMIUMS \$5,000 - \$100,000		58,973	\$1,135,897,472	*	*
VOL PREMIUMS > \$100,000		5,026	\$1,243,603,556	*	*
TOTAL VOLUNTARY	94 / 277	208,400	\$2,584,976,247	\$2,711,750,022	\$951,842,761
RESIDUAL MARKET **	1 / 1	134	\$7,256,260	\$6,733,744	\$2,644,331
TOTAL WC	94 / 277	208,534	\$2,592,232,507	\$2,718,483,766	\$954,487,092
BOILER & MACHINERY	48 / 132	66,480	\$88,174,368	\$102,268,949	\$39,190,314
COMMERCIAL CRIME	36 / 93	16,376	\$15,075,031	\$17,009,968	\$2,816,338
COMMERCIAL GLASS	3 / 3	300	\$160,194	\$57,505	\$1,669
MEDICAL PROFESSIONAL LIABILITY	29 / 40	78,052	\$200,831,138	\$210,740,928	\$65,372,623
MISC. PROFESSIONAL LIABILITY	34 / 70	55,403	\$360,660,522	\$393,452,524	\$153,397,185

* 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	
	2013	2014	2013	2014	2013	2014	2013	2014
Product Liability	65 / 167	64 / 159	65 / 166	63 / 171	64 / 168	- / -	64 / 160	- / -
General Liability	147 / 342	145 / 359	141 / 338	143 / 356	148 / 344	- / -	145 / 341	- / -
Commercial Fire & Allied	72 / 176	71 / 176	73 / 170	69 / 175	72 / 184	- / -	71 / 179	- / -
Commercial Multiple Peril	88 / 219	89 / 218	86 / 220	90 / 228	88 / 222	- / -	86 / 222	- / -
Private Passenger Auto	74 / 166	80 / 170	75 / 164	78 / 170	74 / 164	- / -	75 / 165	- / -
Homeowners Multiple Peril	62 / 107	62 / 105	60 / 105	64 / 108	62 / 107	- / -	63 / 108	- / -
Workers' Compensation	93 / 260	96 / 262	91 / 259	93 / 257	91 / 264	- / -	91 / 259	- / -
Boiler & Machinery	46 / 124	47 / 131	44 / 122	46 / 129	45 / 130	- / -	45 / 131	- / -
Commercial Crime	34 / 73	32 / 79	30 / 72	31 / 80	37 / 79	- / -	33 / 79	- / -
Commercial Glass	3 / 4	1 / 1	2 / 2	3 / 3	2 / 3	- / -	2 / 2	- / -
Medical Professional Liability	25 / 35	28 / 38	29 / 39	28 / 38	28 / 36	- / -	28 / 31	- / -
Misc. Professional Liability	37 / 74	36 / 72	36 / 73	36 / 69	36 / 81	- / -	37 / 81	- / -

Product Liability

There were 65 groups, 187 companies, that had direct written premium for Product Liability in the second quarter of 2014, as compared to 68 groups, 183 companies, in the second quarter of 2013.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRODUCT LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	Travelers Group	12.52%	\$6,246,457	(2.36%)	\$22,699,628	(8.41%)	(\$2,693,886)	63.50
2	Zurich Insurance Group	9.20%	\$6,309,353	(15.66%)	\$16,674,429	(23.25%)	(\$35,514,872)	398.55
3	Liberty Mutual Group	8.42%	\$4,810,187	87.46%	\$15,254,943	33.58%	\$1,597,971	1.85
4	Ace Limited Group	7.42%	\$2,706,297	(13.57%)	\$13,443,947	33.69%	\$190,683	2.07
5	Hartford Fire & Casualty Group	7.36%	\$3,446,726	(29.32%)	\$13,347,860	(6.89%)	(\$1,502,131)	3.64
6	Chubb & Son Inc. Group	6.77%	\$2,226,614	(26.23%)	\$12,274,804	1.83%	(\$146,964)	2.16
7	United Fire & Casualty Group	5.95%	\$3,261,040	20.69%	\$10,778,275	24.28%	\$1,567,295	10.70
8	American Financial Group	4.39%	\$2,079,540	24.52%	\$7,954,768	23.15%	(\$1,970,011)	24.87
9	American International Group	3.97%	\$2,183,898	25.41%	\$7,187,441	(17.29%)	\$2,028,961	(18.51)
10	Electric Insurance Group ++	3.34%	\$0	*	\$6,053,638	(22.48%)	(\$2,094,000)	**
11	Allianz Insurance Group	2.41%	\$1,039,306	(12.76%)	\$4,373,893	(18.93%)	(\$5,758,141)	389.33
12	Sentry Insurance Group	2.35%	\$1,211,747	13.54%	\$4,252,855	10.96%	\$1,015,470	92.04
13	Nationwide Corp. Group	2.14%	\$1,045,440	21.98%	\$3,871,923	17.46%	\$1,001,022	2.92
14	Arch Insurance Group	1.93%	\$1,856,498	(7.84%)	\$3,504,350	(9.07%)	\$1,218,645	1.04
15	Federated Mutual Group	1.71%	\$909,933	(7.30%)	\$3,108,444	12.20%	\$312,501	3.55
16	Fairfax Financial Group	1.46%	\$552,964	(33.66%)	\$2,651,204	(34.91%)	\$81,019	4.63
17	Starr Group	1.36%	\$1,107,275	(58.95%)	\$2,471,233	(61.73%)	\$513,345	(3.81)
18	Cincinnati Financial Group	1.30%	\$613,275	2.20%	\$2,355,681	13.72%	(\$373,002)	(4.28)
19	Am Trust GMACI Maiden Group	1.27%	\$482,507	(23.61%)	\$2,306,293	(11.48%)	\$171,611	118.82
20	Old Republic Group	1.23%	\$386,238	43.81%	\$2,224,019	80.55%	\$374,149	9.03
21	Central Mutual Insurance Co. Group	1.09%	\$445,564	(4.19%)	\$1,978,467	9.54%	(\$744,652)	**
22	Tokio Marine Holdings Inc. Group	1.06%	\$1,070,384	160.77%	\$1,926,679	84.03%	\$450,464	**
23	EMC Insurance Co. Group	0.99%	\$621,669	11.11%	\$1,800,601	(1.67%)	(\$1,141,658)	167.35
24	State Auto Mutual Group	0.92%	\$374,190	51.94%	\$1,675,383	27.12%	\$369,270	1.31
25	WR Berkley Corp. Group	0.90%	\$424,077	23.03%	\$1,634,596	18.64%	\$38,428	1.55
Top 25 Groups Total		91.48%	\$45,411,179	(2.87%)	\$165,805,354	(1.87%)	(\$41,008,483)	89.74
Total Market		100.00%	\$49,845,408	(1.44%)	\$181,256,655	(6.35%)	(\$38,953,338)	86.29

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 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
1st qtr 2013	\$43,277,924	\$45,849,752	\$18,329,005
2nd qtr 2013	\$48,136,328	\$50,575,449	\$20,073,066
3rd qtr 2013	\$39,059,341	\$44,393,094	\$15,471,375
4th qtr 2013	\$43,194,276	\$42,787,570	\$20,139,681
1st qtr 2014	\$39,986,433	\$44,230,583	\$21,864,167
2nd qtr 2014	\$46,500,512	\$49,845,408	\$43,009,726

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>
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%
2012	27.8%
2013	50.4%

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

General Liability

There were 148 groups, 373 companies, that had direct written premium for General Liability in the second quarter of 2014, as compared to 149 groups, 369 companies, in the second quarter of 2013.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR GENERAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	American International Group	13.58%	\$113,541,540	6.00%	\$335,175,848	(15.63%)	(\$1,723,938)	105.94
2	Travelers Group	9.73%	\$67,674,622	(1.25%)	\$240,110,551	2.94%	\$5,096,784	32.55
3	Zurich Insurance Group	8.94%	\$75,640,253	23.38%	\$220,578,435	24.71%	(\$228,823,128)	36.66
4	Ace Limited Group	6.04%	\$26,692,272	(31.52%)	\$149,130,130	10.81%	(\$4,695,904)	98.68
5	Liberty Mutual Group	5.51%	\$36,978,206	3.89%	\$136,016,378	13.09%	\$1,580,237	21.62
6	CNA Insurance Group	2.81%	\$20,626,705	5.60%	\$69,253,249	12.36%	\$4,534,800	26.03
7	Chubb & Son Inc. Group	2.67%	\$18,270,704	1.41%	\$65,887,993	0.10%	(\$25,830)	73.04
8	American Financial Group	2.64%	\$16,988,974	(0.25%)	\$65,140,895	9.90%	(\$10,415,012)	21.18
9	Hartford Fire & Casualty Group	2.62%	\$18,812,996	(5.20%)	\$64,653,783	(0.92%)	(\$40,402,358)	102.36
10	Starr Group	2.14%	\$24,386,084	112.12%	\$52,786,907	58.95%	(\$1,694,930)	54.83
11	Arch Insurance Group	2.10%	\$14,570,315	55.76%	\$51,905,892	16.54%	\$3,223,645	32.27
12	WR Berkley Corp. Group	2.10%	\$18,829,717	75.22%	\$51,719,168	52.00%	\$6,847,708	67.81
13	Allied World Assurance Holding Group	2.09%	\$15,627,953	17.12%	\$51,639,694	64.10%	(\$292,808)	3.02
14	TD Friedkin Group	1.90%	\$13,108,455	61.58%	\$46,850,669	11.21%	\$460,098	18.38
15	State Farm Group	1.83%	\$11,653,611	0.04%	\$45,204,801	3.76%	\$3,873,809	52.96
16	Nationwide Corp. Group	1.59%	\$11,582,535	8.68%	\$39,263,431	16.09%	(\$9,068,398)	60.17
17	Alleghany Group	1.42%	\$9,479,949	22.67%	\$35,016,885	15.58%	\$5,825,737	0.32
18	United Fire & Casualty Group	1.09%	\$7,505,227	7.74%	\$27,021,887	18.53%	\$4,888,006	6.73
19	XL America Group	1.01%	\$10,344,490	(5.35%)	\$24,840,275	1.45%	\$270,599	1.01
20	Fairfax Financial Group	1.00%	\$7,245,921	41.25%	\$24,676,126	13.19%	\$1,870,123	19.81
21	Old Republic Group	0.92%	\$6,634,479	50.74%	\$22,762,287	25.40%	\$2,582,658	20.68
22	Texas Lawyers Insurance Exchange	0.89%	\$5,550,839	2.15%	\$22,056,454	2.14%	\$2,741,490	13.93
23	Caterpillar Group	0.89%	\$4,900,270	(23.44%)	\$22,052,553	(8.75%)	\$2,214,245	52.59
24	Tokio Marine Holdings Inc. Group	0.86%	\$6,777,967	(28.59%)	\$21,331,602	(36.48%)	(\$855,830)	53.83
25	Markel Corporation Group	0.84%	\$6,424,901	274.54%	\$20,803,789	55.89%	\$4,633,256	7.32
Top 25 Groups Total		77.21%	\$569,848,985	9.69%	\$1,905,879,682	6.64%	(\$247,354,941)	53.30
Total Market		100.00%	\$719,239,910	8.94%	\$2,468,416,232	7.46%	(\$197,790,859)	50.82

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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
1st qtr 2013	\$459,270,257	\$583,855,350	\$197,561,870
2nd qtr 2013	\$564,873,131	\$660,225,072	\$262,497,078
3rd qtr 2013	\$516,351,717	\$609,044,144	\$337,632,984
4th qtr 2013	\$493,414,847	\$560,822,373	\$297,640,804
1st qtr 2014	\$485,483,975	\$579,309,805	\$254,476,250
2nd qtr 2014	\$624,756,592	\$719,239,910	\$365,472,322

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
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%
2012	64.5%
2013	52.0%

Commercial Fire & Allied

There were 77 groups, 200 companies, that had direct written premium for Commercial Fire & Allied in the second quarter of 2014, as compared to 76 groups, 188 companies, in the second quarter of 2013.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL FIRE & ALLIED

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	FM Global Group	14.29%	\$46,002,869	11.40%	\$142,122,753	(14.42%)	\$35,869,303	26.67
2	Texas Windstorm Insurance Association	11.24%	\$34,498,648	4.50%	\$111,844,811	0.13%	\$1,236,987	4.06
3	Zurich Insurance Group	10.93%	\$46,637,993	5.87%	\$108,686,791	13.25%	\$35,481,307	44.76
4	Travelers Group	8.89%	\$24,898,847	(5.10%)	\$88,408,201	(5.11%)	(\$6,393,619)	30.35
5	Liberty Mutual Group	7.02%	\$20,381,033	(26.97%)	\$69,784,401	(8.56%)	\$4,908,154	24.60
6	Allianz Insurance Group	5.53%	\$26,105,080	22.15%	\$55,033,780	(10.86%)	\$23,460,681	10.87
7	Swiss Re Group	5.53%	\$28,763,160	121.77%	\$54,972,580	52.99%	\$15,981,349	5.27
8	American International Group	4.43%	\$5,953,927	129.09%	\$44,034,887	(18.74%)	\$10,236,834	(2.97)
9	XL America Group	2.47%	\$12,914,390	(2.47%)	\$24,610,061	14.31%	\$298,220	12.90
10	United Fire & Casualty Group	2.44%	\$6,622,619	6.02%	\$24,306,733	10.52%	\$1,058,568	83.19
11	CNA Insurance Group	2.17%	\$6,804,092	(2.71%)	\$21,604,209	0.28%	\$1,091,530	30.45
12	Sentry Insurance Group	1.96%	\$5,382,356	11.23%	\$19,511,069	16.79%	\$1,241,406	58.22
13	Alleghany Group	1.82%	\$9,056,295	(12.92%)	\$18,116,383	(11.01%)	\$6,693,468	15.09
14	AXIS Capital Group	1.51%	\$3,631,989	(12.41%)	\$15,002,215	17.09%	\$2,841,053	21.78
15	Hannover Group	1.49%	\$1,242,931	(13.01%)	\$14,783,863	14.45%	\$3,374,645	6.15
16	Federated Mutual Group	1.36%	\$3,678,862	6.66%	\$13,529,020	21.30%	(\$455,254)	39.47
17	The Hanover Ins. Grp	1.31%	\$5,107,356	2.63%	\$13,053,024	8.63%	\$1,899,149	32.02
18	Ace Limited Group	1.17%	\$8,338,976	30.62%	\$11,667,539	3.64%	(\$10,007,527)	137.18
19	State Auto Mutual Group	1.09%	\$2,952,258	(1.57%)	\$10,847,516	3.18%	\$979,743	68.22
20	Texas Farm Bureau Mutual Group	1.08%	\$2,683,860	28.60%	\$10,770,985	22.86%	(\$2,910,342)	138.55
21	EMC Insurance Co. Group	0.85%	\$2,129,334	22.43%	\$8,415,502	20.61%	(\$110,469)	35.77
22	NKSJ Holdings Inc. Group	0.77%	\$2,477,283	13.42%	\$7,615,221	32.45%	\$446,499	221.55
23	Munich Re Group	0.71%	\$1,983,736	30.60%	\$7,084,642	(9.03%)	(\$26,403)	56.45
24	WR Berkley Corp. Group	0.63%	\$1,947,684	30.91%	\$6,296,039	17.34%	(\$24,992)	17.03
25	Tokio Marine Holdings Inc. Group	0.62%	\$2,311,572	95.72%	\$6,119,727	68.83%	(\$37,466)	50.20
Top 25 Groups Total		91.31%	\$312,507,150	19.43%	\$908,221,952	0.23%	\$127,132,824	30.41
Total Market		100.00%	\$342,498,446	20.05%	\$994,625,722	0.54%	\$118,808,681	31.78

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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
1st qtr 2013	\$243,245,324	\$279,736,213	\$78,564,559
2nd qtr 2013	\$247,461,199	\$285,300,734	\$134,624,054
3rd qtr 2013	\$213,100,728	\$252,376,113	\$97,933,229
4th qtr 2013	\$154,069,387	\$170,426,560	\$89,029,522
1st qtr 2014	\$199,011,976	\$229,324,603	\$87,107,200
2nd qtr 2014	\$265,472,357	\$342,498,446	\$108,843,374

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>
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%
2012	59.6%
2013	41.9%

Commercial Multiple Peril

There were 92 groups, 244 companies, that had direct written premium for Commercial Multiple Peril in the second quarter of 2014, as compared to 88 groups, 234 companies, in the second quarter of 2013.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	Travelers Group	9.74%	\$53,918,783	(2.43%)	\$214,262,796	0.14%	(\$26,533,508)	53.21
2	Hartford Fire & Casualty Group	9.18%	\$51,167,550	1.07%	\$201,960,948	2.74%	\$1,567,631	65.75
3	Farmers Insurance Group	6.93%	\$42,021,996	9.63%	\$152,299,085	11.98%	(\$21,213,388)	50.01
4	Liberty Mutual Group	6.85%	\$43,538,360	7.61%	\$150,711,832	3.89%	(\$10,978,879)	56.07
5	CNA Insurance Group	5.67%	\$30,636,695	(3.12%)	\$124,702,911	4.67%	(\$5,295,958)	47.28
6	Nationwide Corp. Group	5.45%	\$32,510,447	13.13%	\$119,825,742	10.16%	\$415,187	47.97
7	Tokio Marine Holdings Inc. Group	4.69%	\$31,130,189	11.13%	\$103,145,812	12.20%	(\$1,259,025)	28.00
8	Chubb & Son Inc. Group	4.16%	\$23,333,207	12.49%	\$91,552,513	2.66%	\$10,164,516	28.05
9	State Farm Group	3.98%	\$23,846,040	9.73%	\$87,506,447	8.03%	\$167,471	36.82
10	American International Group	3.51%	\$21,101,343	14.39%	\$77,101,573	17.38%	\$7,810,513	22.57
11	Allstate Insurance Group	3.31%	\$18,949,414	11.00%	\$72,680,481	8.30%	(\$7,139,812)	62.04
12	Zurich Insurance Group	3.25%	\$19,151,330	(32.43%)	\$71,452,146	(29.06%)	(\$6,744,495)	55.73
13	Church Mutual Insurance Company	2.67%	\$14,149,247	1.82%	\$58,757,896	1.57%	(\$1,113,213)	69.32
14	The Hanover Insurance Group	2.51%	\$14,806,863	4.93%	\$55,267,546	12.53%	\$2,309,872	62.14
15	Cincinnati Financial Group	2.07%	\$12,556,151	5.05%	\$45,595,504	16.27%	(\$4,237,191)	35.33
16	Ace Limited Group	1.91%	\$17,122,980	4.84%	\$42,052,597	(8.51%)	\$9,771,522	21.69
17	WR Berkley Corp. Group	1.84%	\$10,105,236	5.82%	\$40,396,207	6.97%	(\$4,609,220)	46.74
18	Guideone Insurance Group	1.55%	\$9,646,175	17.65%	\$34,043,969	16.12%	(\$1,272,369)	63.11
19	Central Mutual Insurance Co. Group	1.39%	\$8,411,651	17.19%	\$30,482,706	17.81%	(\$2,525,125)	**
20	Amerisure Company Group	1.28%	\$7,162,473	(4.36%)	\$28,175,754	4.04%	(\$3,854,835)	47.34
21	State National Group	1.27%	\$5,790,464	12.40%	\$28,001,165	50.74%	\$410,931	48.81
22	Delek Group	1.26%	\$7,977,290	(1.75%)	\$27,782,824	(13.09%)	(\$3,772,550)	41.61
23	Old Republic Group	1.02%	\$5,169,018	(4.46%)	\$22,323,542	0.50%	\$3,791,336	19.99
24	Allianz Insurance Group	0.82%	\$3,560,090	0.76%	\$17,968,183	18.53%	\$241,578	60.37
25	State Auto Mutual Group	0.81%	\$5,350,773	1.81%	\$17,709,597	15.85%	\$2,651,513	49.23
Top 25 Groups Total		87.12%	\$513,113,765	3.54%	\$1,915,759,776	4.66%	(\$61,247,498)	47.24
Total Market		100.00%	\$585,554,571	4.33%	\$2,198,934,555	5.04%	(\$51,834,007)	46.61

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 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
1st qtr 2013	\$509,920,554	\$542,761,345	\$231,378,554
2nd qtr 2013	\$550,920,176	\$561,275,202	\$277,870,085
3rd qtr 2013	\$543,237,906	\$553,249,686	\$293,907,698
4th qtr 2013	\$533,503,649	\$520,658,855	\$251,605,312
1st qtr 2014	\$552,532,316	\$539,471,443	\$219,803,473
2nd qtr 2014	\$584,929,578	\$585,554,571	\$272,940,826

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>
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%
2012	61.6%
2013	49.5%

Private Passenger Auto (All Companies, All Coverages)

There were 80 groups, 180 companies, that had direct written premium for Private Passenger Auto in the second quarter of 2014, as compared to 77 groups, 180 companies, in the second quarter of 2013.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	State Farm Group	19.22%	\$728,590,502	3.36%	\$2,977,904,106	4.22%	(\$17,043,742)	73.25
2	Allstate Insurance Group	11.57%	\$454,570,042	10.41%	\$1,792,139,420	9.53%	\$80,617,349	59.37
3	Farmers Insurance Group	9.56%	\$360,819,798	(2.57%)	\$1,481,679,119	(3.66%)	(\$221,013,982)	66.08
4	Progressive Group	8.78%	\$335,698,275	3.51%	\$1,359,758,814	3.80%	\$30,260,408	70.93
5	Berkshire Hathaway Group	8.76%	\$343,494,601	19.26%	\$1,358,040,058	21.08%	(\$19,318,754)	68.95
6	United Services Auto. Assn. Group	7.72%	\$292,565,153	7.78%	\$1,195,808,251	8.32%	(\$22,256,799)	92.60
7	Texas Farm Bureau Mutual Group	3.80%	\$146,061,328	5.40%	\$589,155,449	7.18%	(\$18,956,794)	79.07
8	Home State Insurance Group	3.69%	\$141,276,403	14.83%	\$572,329,600	17.65%	\$292,759	63.41
9	Nationwide Corp. Group	3.53%	\$128,738,794	(1.28%)	\$546,761,836	6.83%	(\$4,031,260)	73.87
10	Liberty Mutual Group	2.96%	\$111,917,871	7.30%	\$459,318,765	9.17%	\$20,761,394	66.44
11	Orpheus Group	2.59%	\$92,741,421	(22.11%)	\$401,753,356	(19.58%)	\$11,674,617	77.05
12	Loya Group	1.59%	\$62,688,372	0.62%	\$246,673,148	(33.41%)	(\$1,184,761)	62.39
13	Titus Group	1.44%	\$68,670,632	24.12%	\$222,907,668	(10.11%)	\$3,778,129	51.51
14	American Century Casualty Company	1.42%	\$54,861,716	8.34%	\$220,271,583	20.19%	\$7,515,857	66.64
15	Delek Group	1.40%	\$53,381,994	8.07%	\$217,151,815	5.58%	(\$619,745)	67.58
16	Auto Club Enterprises Ins. Group	1.22%	\$50,289,677	9.81%	\$189,527,373	7.34%	(\$4,394,869)	61.74
17	Metropolitan Group	1.02%	\$39,687,970	8.45%	\$157,559,867	14.56%	(\$3,621,564)	62.19
18	Germania Insurance Group	0.95%	\$38,302,672	2.35%	\$147,593,605	4.87%	(\$2,377,455)	65.72
19	Amica Mutual Group	0.69%	\$27,772,454	7.96%	\$107,149,789	8.11%	(\$7,206,377)	69.20
20	Kemper Corp. Group	0.66%	\$22,298,662	(11.79%)	\$102,204,660	(11.12%)	\$2,137,060	80.17
21	Sentry Insurance Group	0.54%	\$21,470,830	(4.89%)	\$83,215,526	1.49%	(\$9,999,450)	63.40
22	MGA Insurance Company Inc.	0.47%	\$21,275,953	56.09%	\$73,361,918	29.21%	(\$30,718)	39.09
23	Affirmative Insurance Group	0.43%	\$17,216,654	32.95%	\$66,746,916	52.62%	\$1,117,408	67.40
24	Infinity Property & Casualty Ins. Group	0.41%	\$15,018,588	44.53%	\$63,286,366	16.01%	\$314,732	83.76
25	State Auto Mutual Group	0.38%	\$13,277,689	(11.17%)	\$58,573,099	(2.56%)	\$2,848,545	78.55
Top 25 Groups Total		94.81%	\$3,642,688,051	5.61%	\$14,690,872,107	4.87%	(\$170,738,012)	70.16
Total Market		100.00%	\$3,858,081,900	6.64%	\$15,495,825,390	5.47%	(\$173,544,389)	69.21

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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	\$3,455,005,448	\$3,222,978,337	\$2,061,552,666
1st qtr 2012	\$3,752,743,609	\$3,563,033,046	\$2,067,943,426
2nd qtr 2012	\$3,581,696,530	\$3,337,137,437	\$2,442,864,040
3rd qtr 2012	\$3,893,179,157	\$3,697,470,887	\$2,245,060,752
4th qtr 2012	\$3,645,761,629	\$3,545,909,169	\$2,245,357,966
1st qtr 2013	\$4,019,521,996	\$3,830,593,802	\$2,113,867,519
2nd qtr 2013	\$3,846,866,477	\$3,617,974,452	\$2,421,834,929
3rd qtr 2013	\$4,165,617,930	\$3,902,931,676	\$2,352,593,066
4th qtr 2013	\$3,882,670,066	\$3,644,907,604	\$2,342,448,596
1st qtr 2014	\$4,354,768,416	\$4,089,904,210	\$2,299,868,173
2nd qtr 2014	\$4,167,306,211	\$3,858,081,900	\$2,669,989,697

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
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%
2012	65.6%
2013	64.3%

Private Passenger Auto (All Voluntary Liability)

There were 80 groups, 177 companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the second quarter of 2014, as compared to 77 groups, 177 companies, in the second quarter of 2013.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	State Farm Group	20.00%	\$427,241,949	2.87%	\$1,751,762,674	4.15%	\$5,617,808	65.77
2	Allstate Insurance Group	10.12%	\$220,562,580	5.55%	\$886,292,272	4.65%	\$58,861,234	64.48
3	Farmers Insurance Group	9.86%	\$208,223,569	(3.99%)	\$863,196,358	(3.54%)	(\$213,632,533)	64.09
4	Berkshire Hathaway Group	8.79%	\$193,672,773	18.48%	\$769,894,294	20.29%	(\$19,302,837)	60.80
5	Progressive Group	8.78%	\$187,699,117	3.70%	\$768,868,774	3.90%	\$24,976,986	65.49
6	United Services Auto. Assn. Group	6.99%	\$149,092,561	5.71%	\$612,396,527	7.14%	\$4,598,025	83.24
7	Home State Insurance Group	3.63%	\$79,079,315	17.40%	\$317,798,159	18.16%	\$163,514	56.84
8	Nationwide Corp. Group	3.55%	\$72,712,290	(2.66%)	\$310,759,170	5.74%	\$1,198,118	68.26
9	Texas Farm Bureau Mutual Group	3.53%	\$76,587,882	5.14%	\$308,762,360	6.73%	\$1,022,349	64.47
10	Orpheus Group	3.17%	\$65,492,779	(19.69%)	\$277,335,215	(18.44%)	\$2,514,840	82.17
11	Liberty Mutual Group	2.82%	\$59,796,448	5.89%	\$246,754,227	8.97%	\$12,818,222	63.09
12	American Century Casualty Company	1.90%	\$42,019,868	9.25%	\$166,541,737	19.56%	\$4,362,410	68.37
13	Loya Group	1.88%	\$41,514,550	(1.34%)	\$164,652,984	(34.00%)	(\$2,323,775)	66.47
14	Delek Group	1.53%	\$32,630,316	5.35%	\$133,637,953	2.86%	(\$346,390)	61.11
15	Titus Group	1.31%	\$36,357,404	29.52%	\$114,986,164	(11.08%)	\$1,243,147	48.64
16	Auto Club Enterprises Ins. Group	1.18%	\$27,727,798	12.91%	\$103,035,844	8.96%	(\$2,372,976)	58.21
17	Metropolitan Group	0.97%	\$21,512,700	8.34%	\$85,215,974	14.02%	(\$1,462,261)	57.03
18	Germania Insurance Group	0.79%	\$17,579,704	(0.81%)	\$68,816,542	2.39%	\$17,550	58.81
19	Amica Mutual Group	0.71%	\$15,986,595	4.74%	\$62,354,678	5.44%	(\$4,242,840)	65.44
20	Sentry Insurance Group	0.69%	\$14,822,396	(7.10%)	\$60,548,387	1.73%	(\$10,450,446)	68.48
21	Kemper Corp. Group	0.69%	\$13,264,846	(9.78%)	\$60,359,675	(10.24%)	\$3,347,268	70.94
22	MGA Insurance Company Inc.	0.55%	\$13,762,898	56.04%	\$47,802,217	29.60%	(\$785,523)	37.32
23	Affirmative Insurance Group	0.49%	\$11,240,662	37.02%	\$42,876,970	56.56%	\$130,064	63.42
24	Infinity Property & Casualty Ins. Group	0.42%	\$8,613,377	41.78%	\$36,420,810	14.25%	(\$178,398)	77.58
25	CEM Insurance Company	0.40%	\$12,477,502	*	\$35,004,644	*	\$226,985	34.44
Top 25 Groups Total		94.74%	\$2,049,671,879	5.09%	\$8,296,074,609	4.21%	(\$133,999,459)	65.52
Total Market		100.00%	\$2,166,901,561	5.52%	\$8,756,838,494	4.35%	(\$134,256,097)	65.00

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 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	\$2,014,354,467	\$1,860,033,000	\$1,204,847,810
1st qtr 2012	\$2,159,660,801	\$2,055,441,282	\$1,204,570,511
2nd qtr 2012	\$2,042,104,926	\$1,899,902,137	\$1,207,786,864
3rd qtr 2012	\$2,230,579,872	\$2,115,237,998	\$1,242,656,312
4th qtr 2012	\$2,102,750,798	\$2,039,435,263	\$1,337,138,453
1st qtr 2013	\$2,288,998,283	\$2,183,753,361	\$1,236,154,926
2nd qtr 2013	\$2,182,847,758	\$2,053,595,266	\$1,278,685,989
3rd qtr 2013	\$2,360,890,269	\$2,209,015,707	\$1,366,847,644
4th qtr 2013	\$2,200,972,426	\$2,064,479,179	\$1,364,450,377
1st qtr 2014	\$2,470,217,093	\$2,316,442,047	\$1,341,057,839
2nd qtr 2014	\$2,351,532,520	\$2,166,901,561	\$1,408,589,403

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 second quarter of 2014, as compared to 8 groups, 9 companies, in the second quarter of 2013.

The table below represents the top groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	Berkshire Hathaway Group	35.74%	\$223,908	(8.30%)	\$831,574	(20.29%)	(\$19,524)	32.42
2	Farmers Insurance Group	23.53%	\$150,457	(7.26%)	\$547,643	9.67%	(\$42,789)	85.03
3	State Farm Group	21.94%	\$127,606	2.31%	\$510,575	(19.76%)	\$64,577	143.00
4	Allstate Insurance Group	9.18%	\$62,748	(19.93%)	\$213,687	(28.15%)	(\$15,871)	26.99
5	Texas Farm Bureau Mutual Group	6.90%	\$22,051	(45.72%)	\$160,478	(15.61%)	(\$80,532)	12.07
6	Nationwide Corp. Group	1.74%	(\$3,731)	(134.57%)	\$40,599	(51.42%)	\$3,158	**
7	Mercury General Group	0.47%	(\$38)	(100.81%)	\$10,938	(17.43%)	\$2,867	**
8	Interboro Group	0.46%	(\$1,945)	(108.98%)	\$10,757	(90.76%)	\$7,901	(315.01)
9	ALFA Insurance Group	0.03%	\$232	*	\$701	193.72%	\$58	**

Top Groups Total	100.00%	\$581,288	(15.42%)	\$2,326,952	(19.17%)	(\$80,155)	80.96
Total Market	100.00%	\$581,288	(15.42%)	\$2,326,952	(19.17%)	(\$80,155)	80.96

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 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
1st qtr 2013	\$1,117,868	\$878,262	\$523,752
2nd qtr 2013	\$1,112,151	\$687,263	\$584,902
3rd qtr 2013	\$953,306	\$591,417	\$666,242
4th qtr 2013	\$813,106	\$533,017	\$528,116
1st qtr 2014	\$909,685	\$621,230	\$419,859
2nd qtr 2014	\$851,037	\$581,288	\$470,603

Private Passenger Auto (All Physical Damage)

There were 78 groups, 172 companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the second quarter of 2014, as compared to 75 groups, 172 companies, in the second quarter of 2013.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	State Farm Group	18.19%	\$301,220,947	4.06%	\$1,225,630,857	4.33%	(\$22,726,127)	83.84
2	Allstate Insurance Group	13.44%	\$233,944,714	15.44%	\$905,633,461	14.78%	\$21,771,986	54.56
3	Farmers Insurance Group	9.17%	\$152,445,772	(0.56%)	\$617,935,118	(3.83%)	(\$7,338,660)	68.77
4	Progressive Group	8.77%	\$147,999,158	3.26%	\$590,890,040	3.68%	\$5,283,422	77.84
5	Berkshire Hathaway Group	8.72%	\$149,597,920	20.34%	\$587,314,190	22.22%	\$3,607	79.55
6	United Services Auto. Assn. Group	8.66%	\$143,472,592	10.02%	\$583,411,724	9.58%	(\$26,840,584)	102.33
7	Texas Farm Bureau Mutual Group	4.16%	\$69,451,395	5.72%	\$280,232,611	7.69%	(\$19,898,611)	95.19
8	Home State Insurance Group	3.78%	\$62,197,088	11.73%	\$254,531,441	17.01%	\$129,245	71.77
9	Nationwide Corp. Group	3.50%	\$56,030,235	0.61%	\$235,962,067	8.31%	(\$5,232,536)	81.13
10	Liberty Mutual Group	3.16%	\$52,121,423	8.96%	\$212,564,538	9.41%	\$7,943,051	70.28
11	Orpheus Group	1.85%	\$27,248,642	(27.36%)	\$124,418,141	(22.01%)	\$9,159,777	64.73
12	Titus Group	1.60%	\$32,313,228	18.56%	\$107,921,504	(9.04%)	\$2,534,982	54.75
13	Auto Club Enterprises Ins. Group	1.28%	\$22,561,879	6.23%	\$86,491,529	5.47%	(\$2,021,893)	66.08
14	Delek Group	1.24%	\$20,751,678	12.65%	\$83,513,862	10.24%	(\$273,355)	77.76
15	Loya Group	1.22%	\$21,173,822	4.70%	\$82,020,164	(32.21%)	\$1,139,014	54.38
16	Germania Insurance Group	1.17%	\$20,722,968	5.20%	\$78,777,063	7.14%	(\$2,395,005)	71.59
17	Metropolitan Group	1.07%	\$18,175,270	8.59%	\$72,343,893	15.20%	(\$2,159,303)	68.31
18	American Century Casualty Company	0.80%	\$12,841,848	5.47%	\$53,729,846	22.20%	\$3,153,447	60.96
19	Amica Mutual Group	0.66%	\$11,785,859	12.66%	\$44,795,111	12.07%	(\$2,963,537)	74.30
20	Kemper Corp. Group	0.62%	\$9,033,816	(14.59%)	\$41,844,985	(12.35%)	(\$1,210,208)	93.72
21	State Auto Mutual Group	0.40%	\$6,379,194	(5.50%)	\$26,866,468	1.76%	\$1,083,644	83.01
22	Infinity Property & Casualty Ins. Group	0.40%	\$6,405,211	48.41%	\$26,865,556	18.49%	\$493,130	92.07
23	MGA Insurance Company Inc.	0.38%	\$7,513,055	56.18%	\$25,559,701	28.49%	\$754,805	42.32
24	Affirmative Insurance Group	0.35%	\$5,975,992	25.90%	\$23,869,946	46.02%	\$987,344	74.89
25	Chubb & Son Inc. Group	0.34%	\$6,449,034	15.70%	\$23,076,328	13.20%	(\$279,314)	52.45
Top 25 Groups Total		94.95%	\$1,597,812,740	7.32%	\$6,396,200,144	6.43%	(\$38,901,679)	75.81
Total Market		100.00%	\$1,690,599,051	8.12%	\$6,736,659,944	6.98%	(\$39,194,018)	74.58

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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	\$1,439,612,062	\$1,362,290,213	\$856,032,039
1st qtr 2012	\$1,591,713,840	\$1,506,549,954	\$862,638,322
2nd qtr 2012	\$1,538,517,547	\$1,436,511,208	\$1,234,466,850
3rd qtr 2012	\$1,661,541,304	\$1,581,460,702	\$1,001,791,597
4th qtr 2012	\$1,542,164,847	\$1,505,932,361	\$907,658,997
1st qtr 2013	\$1,729,405,845	\$1,645,962,179	\$877,188,841
2nd qtr 2013	\$1,662,906,568	\$1,563,691,923	\$1,142,564,038
3rd qtr 2013	\$1,803,774,355	\$1,693,324,552	\$985,079,180
4th qtr 2013	\$1,680,884,534	\$1,579,895,408	\$977,470,103
1st qtr 2014	\$1,883,641,638	\$1,772,840,933	\$958,390,475
2nd qtr 2014	\$1,814,922,654	\$1,690,599,051	\$1,260,929,691

Homeowners Multiple Peril (All Companies)

There were 66 groups, 119 companies, that had premiums on policies written for Homeowners Multiple Peril (includes renters' insurance) in the second quarter of 2014, as compared to 64 groups, 116 companies, in the second quarter of 2013.

The table below represents the top 25 groups for premiums on policies written based on a sum of the most recent four quarters. Also included is a comparison of premiums on policies written in the second quarter of 2014 to premiums on policies written in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR HOMEOWNERS MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	State Farm Group	25.11%	\$535,826,358	3.97%	\$1,848,376,971	5.70%	\$45,649,946	39.60
2	Allstate Insurance Group	12.02%	\$253,716,181	10.64%	\$884,745,106	12.11%	(\$42,364,601)	51.66
3	Farmers Insurance Group	11.76%	\$248,049,647	3.37%	\$865,457,761	14.89%	(\$107,800,022)	51.30
4	United Services Auto. Assn. Group	9.00%	\$193,611,986	12.33%	\$662,318,805	13.08%	(\$56,837,360)	77.21
5	Liberty Mutual Group	8.36%	\$177,316,926	16.86%	\$615,128,430	19.34%	\$22,833,713	54.51
6	Travelers Group	3.67%	\$75,403,399	1.34%	\$270,236,330	(2.52%)	(\$29,778,875)	59.50
7	Nationwide Corp. Group	3.16%	\$66,279,977	7.50%	\$232,933,692	10.08%	(\$12,430,663)	54.75
8	Texas Farm Bureau Mutual Group	2.96%	\$63,632,818	11.46%	\$217,872,762	13.32%	(\$50,040,636)	103.83
9	ARX Holding Corp. Group	2.55%	\$52,974,894	17.41%	\$187,971,315	19.24%	(\$141,877)	54.61
10	Chubb & Son Inc. Group	1.93%	\$40,417,662	9.25%	\$141,953,937	9.25%	\$6,652,456	35.43
11	Hartford Fire & Casualty Group	1.35%	\$26,819,262	5.24%	\$99,725,026	5.10%	(\$26,692,220)	89.78
12	Auto Club Enterprises Ins. Group	1.35%	\$27,476,492	11.76%	\$99,719,951	15.56%	(\$3,109,418)	56.41
13	Amica Mutual Group	1.31%	\$29,008,699	22.22%	\$96,742,952	20.89%	(\$2,449,991)	42.89
14	Metropolitan Group	1.30%	\$25,855,391	10.43%	\$96,041,898	19.21%	(\$26,297,916)	118.63
15	Texas Fair Plan Association	1.27%	\$27,368,726	14.12%	\$93,302,287	16.80%	\$10,232,151	19.77
16	Delek Group	1.06%	\$19,613,664	(4.77%)	\$77,715,202	(3.98%)	(\$3,862,095)	60.28
17	Homeowners of America Ins. Company	0.88%	\$19,487,640	28.34%	\$64,900,071	16.47%	\$2,865,641	85.61
18	NLASCO Group	0.87%	\$17,328,235	(0.19%)	\$63,957,211	7.88%	\$17,004,005	54.16
19	Universal Insurance Company Group	0.75%	\$15,506,706	13.14%	\$55,440,924	12.31%	(\$2,942,828)	61.72
20	QBE Insurance Group	0.72%	\$16,092,123	19.84%	\$52,826,680	45.68%	\$1,467,576	48.17
21	State Auto Mutual Group	0.62%	\$12,365,735	(0.36%)	\$45,352,137	5.42%	\$2,529,783	79.54
22	Kemper Corp. Group	0.54%	\$11,542,304	1.51%	\$39,647,347	(1.41%)	\$8,566,710	76.67
23	State National Group	0.52%	\$7,029,586	(7.65%)	\$38,139,240	(6.20%)	\$393,638	42.06
24	Cypress Holdings Group	0.52%	\$8,575,902	(16.24%)	\$37,963,345	(6.79%)	\$4,358,284	104.00
25	Munich Re Group	0.45%	\$9,604,334	29.66%	\$32,989,252	58.14%	\$788,384	38.10
Top 25 Groups Total		94.02%	\$1,980,904,647	7.98%	\$6,921,458,632	10.75%	(\$241,406,215)	54.76
Total Market		99.94%	\$2,112,092,840	8.40%	\$7,361,607,550	10.79%	(\$230,477,633)	53.93

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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
1st qtr 2013	\$1,651,837,992	\$1,512,397,666	\$587,824,581
2nd qtr 2013	\$2,075,026,961	\$1,948,363,448	\$1,039,561,495
3rd qtr 2013	\$2,108,069,204	\$2,004,372,959	\$802,752,568
4th qtr 2013	\$1,702,122,491	\$1,611,197,394	\$608,328,428
1st qtr 2014	\$1,761,056,354	\$1,633,944,357	\$554,939,968
2nd qtr 2014	\$2,237,926,583	\$2,112,092,840	\$1,139,069,827

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>
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%
2012	54.5%
2013	44.8%

Workers' Compensation (All Companies)

There were 94 groups, 277 companies, that had direct written premium for Workers' Compensation in the second quarter of 2014, as compared to 91 groups, 277 companies, in the second quarter of 2013.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	Texas Mutual Insurance Company	39.64%	\$267,178,824	7.96%	\$1,077,579,256	10.59%	(\$148,219,806)	32.84
2	Travelers Group	7.28%	\$49,138,559	(4.49%)	\$197,991,670	2.88%	(\$6,317,799)	44.68
3	Zurich Insurance Group	6.22%	\$50,231,716	(4.24%)	\$169,179,864	0.34%	(\$26,685,061)	36.55
4	Liberty Mutual Group	6.18%	\$45,704,358	6.68%	\$167,901,783	(5.22%)	\$21,307,542	44.20
5	Hartford Fire & Casualty Group	5.44%	\$35,024,062	(13.05%)	\$147,749,779	(5.08%)	\$16,393,754	40.28
6	American International Group	5.36%	\$39,580,633	(10.64%)	\$145,675,014	(17.35%)	\$68,957,157	(16.06)
7	Service Life Group	2.36%	\$14,388,528	(10.01%)	\$64,263,369	(5.33%)	\$325,287	45.20
8	Ace Limited Group	2.16%	\$10,253,058	(3.14%)	\$58,800,943	24.79%	\$8,530,801	10.09
9	CNA Insurance Group	2.16%	\$16,030,246	4.87%	\$58,742,705	10.22%	\$2,479,823	36.65
10	Chubb & Son Inc. Group	2.01%	\$15,158,682	0.71%	\$54,581,797	12.61%	\$3,742,490	24.25
11	Old Republic Group	1.98%	\$17,317,885	109.21%	\$53,848,753	27.75%	\$2,034,703	26.86
12	Amerisure Company Group	1.34%	\$9,459,533	(9.67%)	\$36,355,470	0.16%	\$4,074,049	36.80
13	BCBS of Michigan Group	1.21%	\$5,861,245	0.01%	\$32,860,550	229.26%	\$2,132,626	46.89
14	Fairfax Financial Group	1.15%	\$9,202,529	28.08%	\$31,286,984	(3.03%)	\$8,495,640	34.87
15	Berkshire Hathaway Group	0.95%	\$6,709,460	29.28%	\$25,920,876	29.16%	\$26,443,046	22.39
16	WR Berkley Corp. Group	0.94%	\$8,362,836	91.33%	\$25,486,714	43.68%	\$2,862,756	18.14
17	Houston International Ins. Group	0.85%	\$5,583,350	10.16%	\$23,017,488	42.34%	\$3,302,386	23.89
18	Farmers Insurance Group	0.74%	\$5,096,366	18.39%	\$20,053,148	17.53%	\$2,881,839	31.10
19	Starr Group	0.72%	\$7,472,602	196.08%	\$19,555,177	166.53%	\$4,110,203	(5.70)
20	Sentry Insurance Group	0.69%	\$5,730,942	5.41%	\$18,755,121	(2.87%)	\$3,970,006	32.09
21	Am Trust GMACI Maiden Group	0.65%	\$4,805,114	32.01%	\$17,578,085	31.66%	\$4,062,889	16.65
22	American Financial Group	0.60%	\$4,052,107	(20.25%)	\$16,299,805	17.15%	\$4,382,829	22.04
23	Employers Holdings Group	0.57%	\$6,245,274	105.58%	\$15,445,929	42.64%	(\$4,576,015)	13.83
24	QBE Insurance Group	0.56%	\$2,773,095	(14.27%)	\$15,282,366	(3.61%)	\$1,610,767	14.71
25	Amerisafe Group	0.54%	\$4,364,170	4.34%	\$14,737,826	(13.13%)	\$5,193,552	30.06
Top 25 Groups Total		92.29%	\$645,725,174	5.24%	\$2,508,950,472	6.74%	\$11,495,464	30.79
Total Market		100.00%	\$697,758,405	3.81%	\$2,718,483,766	4.98%	\$28,734,232	31.94

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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
1st qtr 2013	\$652,453,081	\$687,528,469	\$216,749,782
2nd qtr 2013	\$661,861,764	\$672,156,892	\$265,892,633
3rd qtr 2013	\$637,843,069	\$646,776,090	\$252,931,715
4th qtr 2013	\$624,428,980	\$655,927,557	\$255,543,757
1st qtr 2014	\$656,646,949	\$718,021,714	\$224,380,402
2nd qtr 2014	\$673,313,509	\$697,758,405	\$221,631,218

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>
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%
2012	47.8%
2013	47.7%

Workers' Compensation (Voluntary Market)

There were 94 groups, 277 companies, that had voluntary direct written premium for Workers' Compensation in the second quarter of 2014, as compared to 91 groups, 277 companies, in the second quarter of 2013.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	Texas Mutual Insurance Company	39.49%	\$264,834,798	7.61%	\$1,070,845,512	10.52%	(\$148,219,806)	33.13
2	Travelers Group	7.30%	\$49,138,559	(4.49%)	\$197,991,670	2.88%	(\$6,317,799)	44.68
3	Zurich Insurance Group	6.24%	\$50,231,716	(4.24%)	\$169,179,864	0.34%	(\$26,685,061)	36.55
4	Liberty Mutual Group	6.19%	\$45,704,358	6.68%	\$167,901,783	(5.22%)	\$21,307,542	44.20
5	Hartford Fire & Casualty Group	5.45%	\$35,024,062	(13.05%)	\$147,749,779	(5.08%)	\$16,393,754	40.28
6	American International Group	5.37%	\$39,580,633	(10.64%)	\$145,675,014	(17.35%)	\$68,957,157	(16.06)
7	Service Life Group	2.37%	\$14,388,528	(10.01%)	\$64,263,369	(5.33%)	\$325,287	45.20
8	Ace Limited Group	2.17%	\$10,253,058	(3.14%)	\$58,800,943	24.79%	\$8,530,801	10.09
9	CNA Insurance Group	2.17%	\$16,030,246	4.87%	\$58,742,705	10.22%	\$2,479,823	36.65
10	Chubb & Son Inc. Group	2.01%	\$15,158,682	0.71%	\$54,581,797	12.61%	\$3,742,490	24.25
11	Old Republic Group	1.99%	\$17,317,885	109.21%	\$53,848,753	27.75%	\$2,034,703	26.86
12	Amerisure Company Group	1.34%	\$9,459,533	(9.67%)	\$36,355,470	0.16%	\$4,074,049	36.80
13	BCBS of Michigan Group	1.21%	\$5,861,245	0.01%	\$32,860,550	229.26%	\$2,132,626	46.89
14	Fairfax Financial Group	1.15%	\$9,202,529	28.08%	\$31,286,984	(3.03%)	\$8,495,640	34.87
15	Berkshire Hathaway Group	0.96%	\$6,709,460	29.28%	\$25,920,876	29.16%	\$26,443,046	22.39
16	WR Berkley Corp. Group	0.94%	\$8,362,836	91.33%	\$25,486,714	43.68%	\$2,862,756	18.14
17	Houston International Ins. Group	0.85%	\$5,583,350	10.16%	\$23,017,488	42.34%	\$3,302,386	23.89
18	Farmers Insurance Group	0.74%	\$5,096,366	18.39%	\$20,053,148	17.53%	\$2,881,839	31.10
19	Starr Group	0.72%	\$7,472,602	196.08%	\$19,555,177	166.53%	\$4,110,203	(5.70)
20	Sentry Insurance Group	0.69%	\$5,730,942	5.41%	\$18,755,121	(2.87%)	\$3,970,006	32.09
21	Am Trust GMACI Maiden Group	0.65%	\$4,805,114	32.01%	\$17,578,085	31.66%	\$4,062,889	16.65
22	American Financial Group	0.60%	\$4,052,107	(20.25%)	\$16,299,805	17.15%	\$4,382,829	22.04
23	Employers Holdings Group	0.57%	\$6,245,274	105.58%	\$15,445,929	42.64%	(\$4,576,015)	13.83
24	QBE Insurance Group	0.56%	\$2,773,095	(14.27%)	\$15,282,366	(3.61%)	\$1,610,767	14.71
25	Amerisafe Group	0.54%	\$4,364,170	4.34%	\$14,737,826	(13.13%)	\$5,193,552	30.06
Top 25 Groups Total		92.27%	\$643,381,148	5.09%	\$2,502,216,728	6.70%	\$11,495,464	30.90
Total Market		100.00%	\$695,414,379	3.67%	\$2,711,750,022	4.94%	\$28,734,232	31.94

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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
1st qtr 2013	\$651,166,430	\$686,075,645	\$216,253,199
2nd qtr 2013	\$660,576,216	\$670,795,384	\$265,227,509
3rd qtr 2013	\$635,501,412	\$645,097,946	\$251,997,856
4th qtr 2013	\$623,410,373	\$654,991,822	\$254,840,105
1st qtr 2014	\$654,991,550	\$716,245,875	\$224,078,255
2nd qtr 2014	\$671,072,912	\$695,414,379	\$220,926,545

Workers' Compensation (Residual Market)

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

For the four quarters ending with the second quarter of 2014, the START program reported \$6,733,744 in direct premiums written. This accounted for 100% of all Residual Market experience reported and was an increase of 24.35% over the same period one year prior. Of this amount \$2,344,026 was written in the second quarter of 2014 which was an increase of 72.16% from the second quarter of 2013.

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

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

QUARTERLY EXPERIENCE

All Groups

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 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
1st qtr 2013	\$1,286,651	\$1,452,824	\$496,583
2nd qtr 2013	\$1,285,548	\$1,361,508	\$665,124
3rd qtr 2013	\$2,341,657	\$1,678,144	\$933,859
4th qtr 2013	\$1,018,607	\$935,735	\$703,652
1st qtr 2014	\$1,655,399	\$1,775,839	\$302,147
2nd qtr 2014	\$2,240,597	\$2,344,026	\$704,673

QUARTERLY EXPERIENCE
Texas Mutual Insurance Company

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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
1st qtr 2013	\$1,286,651	\$1,452,824	\$496,583
2nd qtr 2013	\$1,285,548	\$1,361,508	\$665,124
3rd qtr 2013	\$2,341,657	\$1,678,144	\$933,859
4th qtr 2013	\$1,018,607	\$935,735	\$703,652
1st qtr 2014	\$1,655,399	\$1,775,839	\$302,147
2nd qtr 2014	\$2,240,597	\$2,344,026	\$704,673

Workers' Compensation (Deductible Plans)

There were 93 groups, 257 companies which wrote voluntary policies for Workers' Compensation in the second quarter of 2014, as compared to 92 groups, 260 companies in the second quarter of 2013.

The data contained in the following table represents direct policies written as new or renewal policies in the second quarter of 2014. 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 page 32 will not equal the Total Direct Premiums Written on page 26. 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.

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WORKERS' COMPENSATION DEDUCTIBLE PLANS

	Policies Written 2nd Qtr 2014	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	110	\$740,955	\$697,962	5.80%
Premium of \$10,000 - \$24,999	63	\$944,712	\$886,370	6.18%
Premium of \$25,000 - \$49,999	33	\$1,190,277	\$1,103,338	7.30%
Premium of \$50,000 - \$74,999	12	\$760,306	\$709,757	6.65%
Premium of \$75,000 - \$100,000	8	\$649,944	\$584,574	10.06%
Total Per Accident Plan	226	\$4,286,194	\$3,982,001	7.10%
Aggregate Deductible Plan				
Premium of \$5,000 - \$9,999	10	\$74,013	\$67,697	8.53%
Premium of \$10,000 - \$24,999	16	\$282,010	\$253,636	10.06%
Premium of \$25,000 - \$49,999	3	\$121,007	\$113,448	6.25%
Premium of \$50,000 - \$74,999	3	\$172,772	\$166,097	3.86%
Premium of \$75,000 - \$100,000	1	\$78,978	\$66,172	16.21%
Total Aggregate Plan	33	\$728,780	\$667,050	8.47%
Per Accident/Aggregate Combination Deductible Plan				
Premium of \$5,000 - \$9,999	4	\$28,613	\$20,726	27.56%
Premium of \$10,000 - \$24,999	3	\$47,876	\$34,426	28.09%
Premium of \$25,000 - \$49,999	2	\$73,412	\$70,888	3.44%
Premium of \$50,000 - \$74,999	0	\$0	\$0	0.00%
Premium of \$75,000 - \$100,000	0	\$0	\$0	0.00%
Total Combination Plan	9	\$149,901	\$126,040	15.92%
Per Claim Deductible Plan				
Premium of \$5,000 - \$9,999	1	\$5,053	\$4,466	11.62%
Premium of \$10,000 - \$24,999	1	\$12,093	\$11,804	2.39%
Premium of \$25,000 - \$49,999	2	\$71,425	\$38,709	45.80%
Premium of \$50,000 - \$74,999	0	\$0	\$0	0.00%
Premium of \$75,000 - \$100,000	0	\$0	\$0	0.00%
Total Per Claim Plan	4	\$88,571	\$54,979	37.93%

	Policies Written 2nd Qtr 2014	Premium on Direct Policies Written Prior to Deductible Credit	Premium on Direct Policies Written After Deductible Credit	Percent of Reduction in Premiums
Medical Only Deductible Plan				
Premium of \$5,000 - \$9,999	0	\$0	\$0	0.00%
Premium of \$10,000 - \$24,999	0	\$0	\$0	0.00%
Premium of \$25,000 - \$49,999	0	\$0	\$0	0.00%
Premium of \$50,000 - \$74,999	0	\$0	\$0	0.00%
Premium of \$75,000 - \$100,000	0	\$0	\$0	0.00%
Total Medical Only Plan	0	\$0	\$0	0.00%
Negotiated Deductible Plan				
Premium Up To \$100,000	1,558	\$24,936,084	\$7,756,822	68.89%
Premium of \$100,001 - \$150,000	103	\$12,764,893	\$4,860,296	61.92%
Premium of \$150,001 - \$250,000	105	\$21,450,821	\$7,417,134	65.42%
Premium of \$250,001 - \$350,000	49	\$14,586,802	\$4,962,305	65.98%
Premium of \$350,001 - \$500,000	63	\$25,999,682	\$9,243,265	64.45%
Premium of \$500,001 - \$750,000	44	\$27,281,230	\$8,197,643	69.95%
Premium of \$750,001 - \$1,000,000	36	\$30,598,038	\$9,695,048	68.31%
Premium of \$1,000,001 - \$2,500,000	44	\$71,352,101	\$16,349,960	77.09%
Premium of \$2,500,001 - \$5,000,000	11	\$37,462,921	\$6,191,789	83.47%
Premium of \$5,000,001 and above	10	\$84,058,579	\$24,093,151	71.34%
Total Negotiated Plan	2,023	\$350,491,151	\$98,767,413	71.82%
No Deductible Plan				
Premium Less Than \$5,000	36,482	\$52,853,283	\$52,853,283	0.00%
Premium of \$5,000 - \$9,999	6,195	\$43,522,667	\$43,522,667	0.00%
Premium of \$10,000 - \$24,999	4,783	\$75,130,793	\$75,130,793	0.00%
Premium of \$25,000 - \$49,999	2,163	\$74,990,538	\$74,990,538	0.00%
Premium of \$50,000 - \$74,999	781	\$47,695,620	\$47,695,620	0.00%
Premium of \$75,000 - \$100,000	376	\$32,435,037	\$32,435,037	0.00%
Premium Greater Than \$100,000	996	\$240,847,491	\$240,847,491	0.00%
Total No Deductible Plan	51,776	\$567,475,429	\$567,475,429	0.00%
TOTAL	54,071	\$923,220,026	\$671,072,912	27.31%

Boiler & Machinery

There were 48 groups, 132 companies, that had direct written premium for Boiler & Machinery in the second quarter of 2014, as compared to 46 groups, 131 companies, in the second quarter of 2013.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR BOILER & MACHINERY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	FM Global Group	29.05%	\$11,783,947	26.55%	\$29,713,687	(10.93%)	\$6,225,892	35.85
2	American International Group	17.18%	\$6,212,234	527.26%	\$17,571,667	(9.96%)	\$3,476,647	9.73
3	Travelers Group	8.98%	\$2,731,579	4.10%	\$9,183,323	(3.70%)	(\$3,543,442)	13.16
4	Zurich Insurance Group	6.23%	\$1,737,958	15.01%	\$6,370,540	1.75%	\$2,635,462	419.51
5	Chubb & Son Inc. Group	5.80%	\$1,595,990	8.90%	\$5,935,971	10.62%	\$443,833	8.41
6	Munich Re Group	4.45%	\$1,327,252	6.52%	\$4,552,565	0.64%	\$192,168	11.48
7	Liberty Mutual Group	3.88%	\$1,108,447	(23.20%)	\$3,969,546	(1.42%)	\$646,767	58.64
8	Swiss Re Group	3.77%	\$1,656,522	78.21%	\$3,854,744	35.23%	\$930,674	0.00
9	CNA Insurance Group	3.02%	\$997,652	(23.06%)	\$3,083,997	(15.93%)	\$251,236	61.61
10	XL America Group	2.77%	\$1,361,567	(1.87%)	\$2,836,964	(5.65%)	\$30,128	**
11	Allianz Insurance Group	2.66%	\$1,300,590	8.17%	\$2,718,533	(5.19%)	\$1,351,595	0.11
12	Nationwide Corp. Group	2.47%	\$683,435	11.58%	\$2,529,915	5.97%	\$313,909	13.09
13	WR Berkley Corp. Group	1.33%	\$333,830	(8.72%)	\$1,361,960	4.24%	\$103,303	4.32
14	Federated Mutual Group	1.00%	\$287,781	0.91%	\$1,021,812	13.94%	\$150,469	7.57
15	United Fire & Casualty Group	0.91%	\$247,767	2.19%	\$931,408	8.80%	\$180,169	17.49
16	American Financial Group	0.81%	\$182,118	(3.53%)	\$827,892	12.67%	\$68,871	261.18
17	EMC Insurance Co. Group	0.69%	\$154,227	15.85%	\$709,575	13.49%	\$142,664	0.84
18	AXIS Capital Group	0.58%	\$118,239	(34.00%)	\$596,190	7.96%	\$96,613	18.29
19	Allstate Insurance Group	0.48%	\$152,695	31.27%	\$492,020	31.00%	\$39,899	15.68
20	Tokio Marine Holdings Inc. Group	0.48%	\$148,056	(42.61%)	\$490,343	(8.34%)	\$69,512	11.48
21	The Hanover Ins. Grp	0.44%	\$197,894	18.57%	\$455,017	4.03%	(\$12,250)	473.39
22	Cincinnati Financial Group	0.38%	\$84,683	36.67%	\$386,985	34.60%	\$59,577	**
23	Indiana Lumbers Group	0.28%	\$93,131	31.99%	\$288,820	(3.87%)	\$61,282	**
24	State Auto Mutual Group	0.26%	\$74,605	5.89%	\$269,010	8.19%	\$69,626	6.67
25	Am Trust GMACI Maiden Group	0.23%	\$54,177	(14.48%)	\$236,968	(11.63%)	\$61,046	5.13
Top 25 Groups Total		98.16%	\$34,626,376	45.62%	\$100,389,452	(4.20%)	\$14,045,650	45.30
Total Market		100.00%	\$35,151,650	46.12%	\$102,268,949	(4.57%)	\$14,664,820	44.66

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 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)
1st qtr 2013	\$33,394,157	\$36,320,037	\$16,681,767
2nd qtr 2013	\$21,105,840	\$24,057,013	\$4,711,222
3rd qtr 2013	\$20,816,847	\$27,469,197	\$10,925,575
4th qtr 2013	\$15,818,880	\$16,424,718	(\$1,784,597)
1st qtr 2014	\$21,170,714	\$23,223,384	\$14,294,565
2nd qtr 2014	\$30,367,927	\$35,151,650	\$15,754,771

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
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%
2012	28.1%
2013	44.4%

Commercial Crime

There were 36 groups, 93 companies, that had direct written premium for Commercial Crime in the second quarter of 2014, as compared to 31 groups, 82 companies, in the second quarter of 2013.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL CRIME

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	Travelers Group	19.88%	\$841,687	12.32%	\$3,382,358	7.15%	(\$26,043)	3.60
2	American International Group	13.90%	\$673,334	2.03%	\$2,364,097	9.59%	\$595,197	(0.32)
3	Chubb & Son Inc. Group	12.19%	\$573,423	(2.87%)	\$2,072,823	13.53%	\$296,131	0.03
4	Zurich Insurance Group	10.66%	\$867,502	2.95%	\$1,813,201	(1.54%)	\$809,514	3.79
5	Hiscox Insurance Group	8.93%	\$392,694	6.01%	\$1,518,412	11.40%	\$214,431	**
6	CNA Insurance Group	6.09%	\$243,016	7.97%	\$1,035,229	8.57%	\$77,099	3.27
7	Ace Limited Group	5.48%	\$288,966	36.04%	\$932,486	45.13%	(\$112,117)	114.89
8	Arch Insurance Group	5.13%	\$203,647	86.95%	\$871,768	41.08%	\$6,806	**
9	HCC Ins. Holdings Group	4.86%	\$232,549	*	\$826,371	*	\$158,702	**
10	Hartford Fire & Casualty Group	2.30%	\$126,232	8.91%	\$391,361	(3.07%)	\$51,332	(0.01)
11	Tokio Marine Holdings Inc. Group	2.04%	\$136,311	703.34%	\$346,601	340.20%	\$129,501	62.28
12	The Hanover Ins. Grp	1.91%	\$90,457	404.81%	\$324,547	390.59%	\$47,671	(3.83)
13	IAT Reinsurance Company Group	1.31%	\$73,237	309.95%	\$222,216	418.26%	\$24,390	**
14	Nationwide Corp. Group	1.03%	\$55,337	4.34%	\$174,536	(2.80%)	(\$6,835)	61.87
15	XL America Group	0.86%	\$72,437	3.41%	\$146,984	(35.06%)	\$1,498	**
16	United Fire & Casualty Group	0.70%	\$36,169	(4.56%)	\$119,714	(11.81%)	\$29,386	69.12
17	Cincinnati Financial Group	0.57%	\$26,060	56.08%	\$97,300	59.62%	\$14,698	**
18	Liberty Mutual Group	0.51%	\$29,781	16.93%	\$85,963	7.10%	\$7,330	40.63
19	Federated Mutual Group	0.48%	\$24,022	(19.80%)	\$81,776	3.10%	\$14,762	**
20	Sentry Insurance Group	0.18%	\$715	(91.62%)	\$30,756	(25.11%)	\$4,190	3,198.18
21	Tower Group	0.15%	\$0	100.00%	\$25,201	119.51%	+	**
22	Indiana Lumbermens Group	0.10%	\$3,796	(4.84%)	\$17,432	34.72%	\$3,449	**
23	Am Trust GMACI Maiden Group	0.10%	\$6,249	4.25%	\$16,832	(11.91%)	(\$3,564)	**
24	Berkshire Hathaway Group	0.09%	\$2,254	(2.30%)	\$15,445	(0.61%)	\$225	**
25	Federated Rural Electric Ins Exchange	0.09%	\$1,080	*	\$15,270	25.27%	\$3,051	**

Top 25 Groups Total	99.52%	\$5,000,955	23.40%	\$16,928,679	21.93%	\$2,340,804	11.53
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Total Market	100.00%	\$5,016,458	23.28%	\$17,009,968	21.36%	\$2,346,891	11.53
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* 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.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premiums	Direct Losses Paid
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
1st qtr 2013	\$2,583,664	\$3,040,240	\$155,876
2nd qtr 2013	\$4,048,292	\$4,069,057	\$360,150
3rd qtr 2013	\$3,740,172	\$3,994,200	\$453,139
4th qtr 2013	\$3,702,169	\$4,362,783	\$1,582,417
1st qtr 2014	\$3,329,034	\$3,636,527	\$202,389
2nd qtr 2014	\$4,303,656	\$5,016,458	\$578,393

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>
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%
2012	60.8%
2013	16.0%

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

Commercial Glass

There were 3 groups, 3 companies, that had direct written premium for Commercial Glass in the second quarter of 2014, as compared to 2 groups, 2 companies, in the second quarter of 2013.

The table below represents the top groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL GLASS

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	USPlate Glass Insurance Company	78.35%	\$10,428	*	\$45,058	*	\$7,075	10.08
2	Sentry Insurance Group	13.32%	\$7,660	*	\$7,660	*	\$22,733	**
3	Federated Mutual Group	8.32%	\$201	(75.72%)	\$4,787	14.69%	\$828	**

Top 25 Groups Total	100.00%	\$18,289	2108.82%	\$57,505	1033.33%	\$30,636	5.75
Total Market	100.00%	\$18,289	2108.82%	\$57,505	1033.33%	\$30,636	5.75

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 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
1st qtr 2013	\$6,624	(\$673)	\$0
2nd qtr 2013	\$40,118	\$828	\$0
3rd qtr 2013	\$35,938	\$3,977	\$618
4th qtr 2013	\$35,568	\$33,331	\$0
1st qtr 2014	\$5,440	\$1,908	\$0
2nd qtr 2014	\$83,248	\$18,289	\$1,051

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio*
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%
2012	75.4%
2013	34.0%

* 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 29 groups, 40 companies, that had direct written premium for Medical Professional Liability (includes regulated and non-rate-regulated companies) in the second quarter of 2014, as compared to 31 groups, 43 companies, in the second quarter of 2013.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR MEDICAL PROFESSIONAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	Berkshire Hathaway Group	21.18%	\$8,275,671	(0.06%)	\$44,632,507	(2.56%)	\$10,676,976	67.68
2	Doctors Company Group	20.27%	\$7,047,286	(4.98%)	\$42,718,373	(25.61%)	\$822,484	20.61
3	ProAssurance Corp. Group	18.58%	\$8,200,751	16.38%	\$39,153,739	(9.12%)	\$3,866,418	19.01
4	CNA Insurance Group	6.00%	\$2,268,334	(19.02%)	\$12,634,721	(0.62%)	(\$623,907)	211.90
5	Norcal Group	5.24%	\$2,564,728	38.01%	\$11,046,430	16.15%	\$366,957	20.64
6	Health Care Indemnity Inc. ++	5.20%	\$1,030	(99.24%)	\$10,957,656	39.19%	(\$471,569)	**
7	National Group	2.81%	\$1,195,107	6.64%	\$5,917,803	3.76%	(\$367,925)	4.52
8	Texas Medical Liab. Underwriting Assoc.	2.69%	\$371,774	(18.06%)	\$5,666,271	(33.86%)	(\$2,308,623)	496.20
9	NCMIC Group	2.64%	\$1,491,062	18.77%	\$5,561,433	7.80%	(\$24,073)	**
10	Texas Medical Liability Trust Group	2.46%	\$1,123,829	28.02%	\$5,177,032	0.90%	\$932,502	**
11	Capson Physicians Insurance Company	2.38%	\$928,350	3.37%	\$5,009,401	21.92%	(\$154,612)	13.46
12	Christus Health Group	1.96%	\$747,796	22.48%	\$4,132,296	(10.33%)	\$94,720	7.35
13	American International Group	1.49%	\$985,792	6.90%	\$3,144,512	(19.60%)	\$872,876	8.01
14	Liberty Mutual Group	1.27%	\$744,278	4.23%	\$2,671,527	8.82%	(\$210,342)	67.85
15	Texas Hospital Insurance Exchange	1.26%	\$680,332	34.45%	\$2,646,446	(9.51%)	\$712,657	14.36
16	Allianz Insurance Group	1.17%	\$294,769	(42.53%)	\$2,458,850	(19.16%)	\$196,089	6.91
17	Ace Limited Group	1.16%	\$572,590	(0.93%)	\$2,453,164	2.29%	(\$94,238)	27.07
18	Everest Reinsurance Holdings Group	0.95%	\$115,044	(93.85%)	\$2,011,493	1.35%	\$2,890,927	108.65
19	Alleghany Group	0.49%	\$122,557	*	\$1,032,851	*	\$73,227	3.82
20	Munich Re Group	0.41%	\$242,341	2.27%	\$872,929	31.55%	\$168,097	**
21	Cincinnati Financial Group	0.14%	\$163,431	301.11%	\$289,893	57.91%	\$38,309	**
22	WR Berkley Corp. Group	0.09%	\$19,035	(32.24%)	\$194,808	210.13%	\$2,612	**
23	Pharmacists Mutual Group	0.08%	\$62,268	8.83%	\$173,788	6.22%	\$64,540	**
24	Church Mutual Insurance Company	0.04%	\$17,817	17.70%	\$88,659	119.87%	(\$72,694)	1,038.33
25	State Farm Group	0.03%	\$18,974	31.27%	\$73,404	13.86%	\$15,589	**
Top 25 Groups Total		99.99%	\$38,254,946	0.00%	\$210,719,986	(7.41%)	\$17,466,997	44.96
Total Market		100.00%	\$38,319,054	(0.37%)	\$210,740,928	(7.71%)	\$17,630,746	44.88

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

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

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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	\$65,536,995	\$60,424,772	\$12,197,007
1st qtr 2013	\$49,108,163	\$56,113,188	\$12,382,035
2nd qtr 2013	\$42,709,966	\$38,462,270	\$8,385,735
3rd qtr 2013	\$55,803,659	\$65,318,905	\$9,203,858
4th qtr 2013	\$47,300,449	\$50,039,997	\$26,769,699
1st qtr 2014	\$55,211,042	\$57,062,972	\$12,199,611
2nd qtr 2014	\$42,515,988	\$38,319,054	\$17,199,455

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio
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%
2012	18.9%
2013	14.8%

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

Miscellaneous Professional Liability

There were 34 groups, 70 companies, that had direct written premium for Miscellaneous Professional Liability in the second quarter of 2014, as compared to 35 groups, 77 companies, in the second quarter of 2013.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the second quarter of 2014 to direct written premium in the second quarter of 2013 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR MISC. PROFESSIONAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 2nd Quarter 2014	% Change 2nd Quarter 2013 to 2014	4 Quarters Ending 2nd Qtr 2014	% Change 4 Qtrs Ending 2013 to 2014	Net Underwriting Profit or Loss 2nd Qtr 2014	Loss Ratio 2nd Qtr 2014
1	Chubb & Son Inc. Group	20.27%	\$22,881,346	(0.24%)	\$79,752,667	4.61%	\$1,781,726	24.02
2	XL America Group	17.49%	\$18,431,754	10.49%	\$68,826,481	(2.80%)	\$565,078	26.73
3	Ace Limited Group	10.73%	\$10,451,971	2.25%	\$42,201,753	7.98%	(\$595,661)	146.10
4	HCC Ins. Holdings Group	8.01%	\$10,406,002	(3.64%)	\$31,531,240	(3.00%)	(\$4,499,044)	119.82
5	AXIS Capital Group	7.50%	\$7,821,305	(16.37%)	\$29,496,238	9.62%	\$6,455,276	17.47
6	Tokio Marine Holdings Inc. Group	3.47%	\$4,334,056	*	\$13,661,768	*	\$3,121,091	41.60
7	Hartford Fire & Casualty Group	3.06%	\$4,541,891	(11.32%)	\$12,049,377	(12.19%)	\$280,761	**
8	American Financial Group	3.05%	\$3,465,333	22.11%	\$12,018,003	19.67%	\$980,034	22.19
9	Nationwide Corp. Group	2.84%	\$2,728,188	6.78%	\$11,182,763	8.07%	\$970,322	64.17
10	RLI Insurance Group	2.21%	\$2,403,874	6.77%	\$8,707,262	5.86%	(\$562,661)	11.11
11	Allianz Insurance Group	2.21%	\$4,092,682	68.46%	\$8,697,971	28.17%	(\$785,801)	19.32
12	White Mountains Group	2.06%	\$2,253,277	0.97%	\$8,107,195	3.86%	\$283,084	21.29
13	WR Berkley Corp. Group	1.99%	\$619,112	(78.40%)	\$7,831,240	(2.74%)	(\$123,630)	23.40
14	Travelers Group	1.90%	\$1,779,946	36.26%	\$7,473,692	(25.88%)	(\$1,459,886)	53.96
15	Navigators Group	1.88%	\$1,829,323	(34.56%)	\$7,410,679	(12.64%)	\$129,173	7.26
16	Beazley Insurance Company, Inc.	1.80%	\$2,492,611	18.38%	\$7,094,743	6.72%	\$590,221	4.28
17	Aetna Group ++	1.40%	\$0	*	\$5,501,672	36.24%	\$314,064	**
18	Swiss Re Group	1.29%	\$772,027	(49.16%)	\$5,072,663	(7.84%)	\$540,330	46.21
19	Hiscox Insurance Group	1.19%	\$1,842,163	130.57%	\$4,681,301	45.33%	(\$85,642)	0.15
20	Liberty Mutual Group	1.09%	\$1,021,666	6.66%	\$4,282,042	(30.56%)	(\$6,094)	15.67
21	Markel Corporation Group	0.84%	\$949,280	78.70%	\$3,307,354	(14.98%)	(\$273,451)	90.46
22	Old Republic Group	0.82%	\$793,393	(32.91%)	\$3,216,058	(9.00%)	(\$1,250,581)	6.21
23	Utica Group	0.60%	\$874,646	1.19%	\$2,367,955	2.27%	\$27,373	(0.29)
24	Berkshire Hathaway Group	0.60%	\$610,114	(8.33%)	\$2,355,119	(6.43%)	\$52,125	6.15
25	Aspen Insurance Holding Group	0.42%	\$531,629	*	\$1,645,120	308.85%	\$245,625	0.83
Top 25 Groups Total		98.73%	\$107,927,589	4.75%	\$388,472,356	5.76%	\$6,693,832	44.96
Total Market		100.00%	\$109,327,055	5.18%	\$393,452,524	4.56%	\$6,854,339	45.11

* 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

++ Aetna Group writes and reports premiums in the first quarter of the calendar year.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
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
1st qtr 2013	\$67,188,502	\$75,829,679	\$19,278,935
2nd qtr 2013	\$95,877,587	\$103,945,549	\$41,445,533
3rd qtr 2013	\$86,127,608	\$95,251,528	\$43,176,958
4th qtr 2013	\$95,744,581	\$103,958,721	\$28,856,824
1st qtr 2014	\$78,799,460	\$84,915,220	\$32,046,030
2nd qtr 2014	\$99,988,873	\$109,327,055	\$49,317,373

EARNED TO INCURRED LOSS RATIO BY YEAR

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

Year	Loss Ratio *
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%
2012	71.2%
2013	52.0%

* 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 second quarter of 2014 and the second quarter of 2013. Also included are the number of direct policies written and the percent of complaints per policy for each line of business.

Line of Business	2ND QUARTER 2014			2ND QUARTER 2013		
	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	17,490	0.00000%	0	7,489	0.00000%
General Liability - Other	15	446,470	0.00336%	4	427,026	0.00094%
Fire & Allied Lines	0	28,289	0.00000%	0	29,173	0.00000%
Commercial Multiple Peril	0	113,861	0.00000%	0	115,539	0.00000%
Private Passenger Auto +	364	5,745,284	0.00634%	212	6,008,449	0.00353%
Homeowners	97	1,721,892	0.00563%	85	1,660,812	0.00512%
Workers' Compensation	44	54,108	0.08132%	213	52,613	0.40484%
Boiler & Machinery	**	**	**	**	**	**
Commercial Crime	**	**	**	**	**	**
Commercial Glass	**	**	**	**	**	**
Medical Professional Liability	2	19,296	0.01036%	1	18,152	0.00551%
Misc. Professional Liability	0	15,510	0.00000%	0	11,669	0.00000%

+ 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 second quarter of 2014) for these two lines of insurance are presented on the next two pages.

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

2014 Policy Written Rank	Group Name	2ND QUARTER 2014			2ND QUARTER 2013		
		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
11	American Century Casualty Company	29	113,123	0.02564%	16	109,585	0.01460%
24	Affirmative Insurance Group	6	27,688	0.02167%	2	24,652	0.00811%
23	CEM Insurance Company	6	31,464	0.01907%	0	0	0.00000%
7	Orpheus Group	37	218,434	0.01694%	29	273,574	0.01060%
9	Home State Insurance Group	24	186,391	0.01288%	8	157,178	0.00509%
14	Loya Group	10	82,048	0.01219%	8	75,072	0.01066%
12	Liberty Mutual Group	12	107,618	0.01115%	6	108,186	0.00555%
16	Auto Club Enterprises Ins. Group	6	62,006	0.00968%	4	58,467	0.00684%
15	Delek Group	6	78,084	0.00768%	3	75,965	0.00395%
6	Berkshire Hathaway Group	29	409,677	0.00708%	5	371,053	0.00135%
10	Nationwide Corp. Group	8	123,780	0.00646%	1	139,442	0.00072%
2	Allstate Insurance Group	29	518,661	0.00559%	7	482,681	0.00145%
20	National Unity Insurance Company	2	42,511	0.00470%	1	67,984	0.00147%
19	Metropolitan Group	2	44,281	0.00452%	2	43,511	0.00460%
18	Sentry Insurance Group	2	45,856	0.00436%	0	30,218	0.00000%
4	Farmers Insurance Group	20	466,456	0.00429%	16	479,553	0.00334%
5	United Services Automobile Assoc. Group	17	424,031	0.00401%	9	404,662	0.00222%
17	Germania Insurance Group	2	54,680	0.00366%	1	52,838	0.00189%
3	Progressive Group	16	484,943	0.00330%	14	453,280	0.00309%
8	Texas Farm Bureau Mutual Group	5	208,131	0.00240%	6	204,505	0.00293%
1	State Farm Group	33	1,477,119	0.00223%	22	1,495,643	0.00147%
13	Titus Group	1	83,886	0.00119%	2	88,431	0.00226%
21	Life of the South Corp. Group	0	37,337	0.00000%	0	0	0.00000%
22	Amica Mutual Group	0	33,956	0.00000%	0	31,161	0.00000%
25	Markel Corp. Group	0	25,841	0.00000%	0	24,039	0.00000%
	(All other licensed insurers)	56	357,282	0.01567%	49	756,769	0.00647%
	(No company identified)*	6			1		
TOTALS		364	5,745,284	0.00634%	212	6,008,449	0.00353%

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

Complaint Data

HOMEOWNERS SECOND QUARTER DATA LISTED BY PERCENT OF COMPLAINTS PER POLICY

2014		2ND QUARTER 2014			2ND QUARTER 2013		
Policy	Group Name	Number of Confirmed Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Confirmed Complaints	Number of Policies Written	Percent of Complaints per Policy
Written Rank							
23	Universal Insurance Company Group	2	9,399	0.02128%	1	10,250	0.00976%
22	State Automobile Mutual Group	2	9,403	0.02127%	0	10,087	0.00000%
14	Auto Club Enterprises Insurance Group	2	24,213	0.00826%	0	22,336	0.00000%
20	QBE Insurance Group	1	17,139	0.00583%	0	11,321	0.00000%
4	Liberty Mutual Group	7	121,558	0.00576%	7	115,817	0.00604%
17	NLASCO Group	1	19,953	0.00501%	5	21,128	0.02367%
6	Travelers Group	3	60,620	0.00495%	3	63,814	0.00470%
3	Farmers Insurance Group	10	204,438	0.00489%	9	217,609	0.00414%
10	Assurant Inc. Group	2	41,698	0.00480%	2	37,799	0.00529%
16	Hartford Fire & Casualty Group	1	21,514	0.00465%	1	21,069	0.00475%
2	Allstate Insurance Group	11	256,715	0.00428%	4	237,826	0.00168%
15	Texas Fair Plan Association	1	23,345	0.00428%	4	21,929	0.01824%
9	Nationwide Corporation Group	2	48,856	0.00409%	2	53,098	0.00377%
1	State Farm Group	14	361,304	0.00387%	18	361,572	0.00498%
8	ARX Holding Corp. Group	2	52,681	0.00380%	3	44,602	0.00673%
12	Homeowners of America Insurance Co.	1	30,920	0.00323%	0	24,621	0.00000%
5	United Services Automobile Assoc. Group	3	107,388	0.00279%	1	109,818	0.00091%
7	Texas Farm Bureau Mutual Group	1	53,166	0.00188%	1	52,103	0.00192%
11	Munich Re Group	0	38,428	0.00000%	1	31,536	0.00317%
13	Markel Corp. Group	0	30,000	0.00000%	0	20,914	0.00000%
18	Metropolitan Group	0	19,338	0.00000%	1	19,153	0.00522%
19	Amica Mutual Group	0	17,711	0.00000%	2	15,227	0.01313%
21	Delek Group	0	17,114	0.00000%	0	17,791	0.00000%
24	BCBS of South Carolina Group	0	9,143	0.00000%	0	5,480	0.00000%
25	Chubb & Son Inc. Group	0	8,947	0.00000%	0	8,787	0.00000%
	(All other licensed insurers)	18	116,901	0.01540%	12	105,125	0.01141%
	(No company identified)*	13			8		
TOTALS		97	1,721,892	0.00563%	85	1,660,812	0.00512%

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

HOMEOWNERS RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2014	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	0.00	05-01-2014	05-01-2014	Other	Special Compute Cov.	5.00	11.00	22.20
ARX Holding Corp. Group	ASI Lloyds	17.79	06-12-2014	08-12-2014	Class - Relativity change in excess of $\pm 5\%$ for some policyholders.	For column 5, items 1,3,4,6,& 12 also apply. This rate change applies only to the renters program. It is for implementation of countrywide renters program. It is not a new program, but changing an existing program to a revised method of rating.	0.00	0.00	0.00
Auto Club Enterprises Ins. Group	Auto Club Indemnity Company	10.00	06-01-2014	06-01-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Revised base rates, minimum deductible requirements, and other rating factors	15.00	7.00	0.00
Auto Club Enterprises Ins. Group	Interinsurance Exchange of the Auto Club	10.00	06-01-2014	06-01-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Revised base rates, minimum deductible requirements, and other rating factors	15.00	7.00	0.00
Central Mutual Insurance Co. Group	Central Mutual Insurance Company	0.00	05-01-2014	05-01-2014	Other	Revising Affiliate Rule	1.06	1.17	1.31
Cincinnati Financial Group	The Cincinnati Insurance Company	15.55	04-01-2014	04-01-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	C-DL-14-3463-TX	0.00	10.92	0.00
Cincinnati Financial Group	The Cincinnati Insurance Company	0.00	05-01-2014	05-01-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	C-H-14-3476-TX	0.00	10.92	0.00
Electric Insurance Group	Electric Insurance Company	-1.10	05-09-2014	05-24-2014	Discounts – Revised existing discounts resulting in excess of $\pm 5\%$ change for some policyholders.	Revised our base rates for all forms, new home discount for dwelling forms, multi-policy discount for renters & condo forms, tiering model & tiering rules for dwelling forms and territory definitions	5.40	0.00	5.00
Hartford Fire & Casualty Group	Hartford Accident & Indemnity Company	0.00	04-12-2014	05-30-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Homeowners	0.00	0.00	0.00
Hartford Fire & Casualty Group	Hartford Fire Insurance Company	0.00	04-12-2014	05-30-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Homeowners	0.00	0.00	0.00
Hartford Fire & Casualty Group	Trumbull Insurance Company	0.00	04-12-2014	05-30-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Homeowners	0.00	0.00	0.00
Hartford Fire & Casualty Group	Twin City Fire Insurance Company	0.00	04-12-2014	05-30-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Homeowners	0.00	0.00	0.00
Imperial Fire and Casualty Ins. Co.	Imperial Fire and Casualty Ins. Co.	3.88	05-15-2014	07-01-2014	Territory - Relativity change in excess of $\pm 5\%$ for some policyholders.	Homeowners HOA and HOB	3.88	3.88	14.44
Liberty Mutual Group	Liberty Insurance Corporation	12.30	05-17-2014	06-21-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of $\pm 5\%$ change.	Adjustments to Base Rates	12.80	13.00	9.00

HOMEOWNERS RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2014	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	Safeco Insurance Company of Indiana	-0.30	06-26-2014	09-16-2014	Other	State Review	15.70	15.60	12.00
Mirage Interests Group	Ranchers and Farmers Insurance Company	10.30	04-01-2014	04-01-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rate Change	10.80	6.50	15.00
Stat Auto Mutual Group	State Auto Property & Casualty Ins. Co.	17.90	05-24-2014	05-24-2014	Class - Relativity change in excess of ±5% for some policyholders.	Implemented a by-peril rating system (and revised relativities for most rating variables), revised base rates, added Distance to Coast rating variable, added Age of Insured rating variable, added Presence of Mortgage rating variable, added	15.00	10.50	8.50
United Property & Casualty Ins. Co.	United Property & Casualty Ins. Co.	-6.40	05-15-2014	05-15-2014	Territory - Relativity change in excess of ±5% for some policyholders.	Change initial rate filing	0.00	0.00	0.00
United Services Auto Assn. Group	United Services Automobile Association	5.00	06-30-2014	06-30-2014	Territory - Relativity change in excess of ±5% for some policyholders.	Territory - Relativity Change in excess of +-5% for some policyholders (in selected territories)	7.30	5.60	4.90
United Services Auto Assn. Group	USAA Texas Lloyd's Company	5.50	06-30-2014	06-30-2014	Territory - Relativity change in excess of ±5% for some policyholders.	Territory-Relativity Change in excess of +-5% for some policyholders (In selected territories)	7.50	5.70	4.80
Unitrin Group	Unitrin Safeguard Ins. Co.	10.00	06-05-2014	07-26-2014	Other	*New Tiering Algorithm.*Revisiion To Almost Every Rating Factor.*Revision To Rate Order Of Calculation- move away from TDI ROC to a more CW ROC	20.00	32.00	42.00

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

Overall Rate Change Previous 12 months - overall rate change for the period 2nd quarter 2013 thru 1st quarter 2014.

Overall Rate Change Previous 24 months - overall rate change for the period 2nd quarter 2012 thru 1st quarter 2013.

Overall Rate Change Previous 36 months - overall rate change for the period 2nd quarter 2011 thru 1st quarter 2012.

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2014	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
Alinsco Insurance Company	Alinsco Insurance Company	0.00	04-01-2014	04-01-2014	Other	Initial Filing	0.00	0.00	0.00
Alinsco Insurance Company	Alinsco Insurance Company	0.00	04-01-2014	04-01-2014	Other	Initial Filing	0.00	0.00	0.00
Allianz Insurance Group	Fireman's Fund Insurance Company	0.00	04-30-2014	06-19-2014	Other	Rate and rule filing is in support of our form filing for changes to the Prestige Auto Premier	0.00	4.40	4.80
Allianz Insurance Group	National Surety Corporation	0.00	04-30-2014	06-19-2014	Other	Rate and rule filing is in support of our form filing for changes to the Prestige Auto Premier	0.00	4.40	4.80
Allstate Insurance Group	Esurance Insurance Company	7.20	05-21-2014	05-21-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates by Coverage, Territory Relativity	11.12	20.62	17.46
Allstate Insurance Group	Esurance Insurance Company	(4.73)	05-21-2014	05-21-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates by Coverage, Territory Relativity	(7.07)	0.56	(1.06)
AmTrust GMACI Maiden Group	Integon National Insurance Company	(2.30)	04-01-2014	04-01-2014	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 and association factors.	(2.30)	13.70	13.70
AmTrust GMACI Maiden Group	Integon National Insurance Company	34.00	04-01-2014	04-01-2014	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 and association factors.	34.00	128.10	128.10
AmTrust GMACI Maiden Group	National General Assurance Company	7.50	04-02-2014	05-08-2014	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 and association factors.	7.50	7.70	7.90
AmTrust GMACI Maiden Group	National General Assurance Company	4.50	04-02-2014	05-08-2014	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 and association factors.	4.50	27.80	44.70
AmTrust GMACI Maiden Group	National General Insurance Company	(2.10)	04-02-2014	05-08-2014	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 and association factors.	(2.10)	30.70	67.90
AmTrust GMACI Maiden Group	National General Insurance Company	18.10	04-02-2014	05-08-2014	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 and association factors.	18.10	44.50	71.60
Auto Club Enterprises Ins. Group	AAA Texas County Mutual Insurance Company	0.00	04-07-2014	04-07-2014	ITier factors - Revised tier factors resulting in excess of ±5% change for some policyholders.	Revised tiering structure	7.50	7.30	(2.50)
Berkshire Hathaway Group	GEICO Advantage Insurance Company	4.60	06-05-2014	07-14-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +12.2%	3.20	3.10	0.00
Berkshire Hathaway Group	GEICO Choice Insurance Company	2.70	06-05-2014	07-14-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +10.0%	3.20	3.20	0.00
Berkshire Hathaway Group	GEICO County Mutual Insurance Company	1.40	06-05-2014	07-14-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +11.2%	0.00	0.00	0.00
Berkshire Hathaway Group	GEICO General Insurance Company	2.50	05-15-2014	06-30-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +21.1%	2.20	3.60	2.60

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2014	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
Berkshire Hathaway Group	GEICO Indemnity Company	0.00	05-15-2014	06-30-2014	Other	Policyholder max change +9.4%	1.70	0.00	3.10
Berkshire Hathaway Group	GEICO Secure Insurance Company	0.40	06-05-2014	07-14-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +7.8%	3.20	3.00	0.00
Berkshire Hathaway Group	Government Employees Insurance Company	2.50	05-15-2014	06-30-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Policyholder max change +21.1%	2.20	3.60	2.60
Central Mutual Insurance Co. Group	Central Mutual Ins. Co.	(0.10)	06-01-2014	06-01-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Revising Personal Auto Rating	0.97	0.94	0.94
Central Mutual Insurance Co. Group	Central Mutual Ins. Co.	(0.01)	06-01-2014	06-01-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Revising Personal Auto Rating	1.02	1.05	1.09
Central Mutual Insurance Co.	Central Mutual Ins. Co.	0.00	05-01-2014	05-01-2014	Other	Revising Affiliate Rule	1.02	1.05	1.09
Central Mutual Insurance Co.	Central Mutual Ins. Co.	0.00	05-01-2014	05-01-2014	Other	Revising Affiliate Rule	0.97	0.94	0.94
Chubb & Son Inc. Group	Chubb National Insurance Company	3.70	06-30-2014	08-29-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes to Plan and Base Rates. Liability 7.3%, PIP 0.9%, UM/UIM -8.6%, Total Liability 3.5%, Comprehensive 10.7%, Collision 0.7%, Total Physical Damage 4.0%	3.70	5.00	0.00
Chubb & Son Inc. Group	Pacific Indemnity Company	7.20	06-30-2014	08-29-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes to Plan and Base Rates. Liability 10.9%, PIP 4.5%, UM/UIM -9.2%, Total Liability 6.2%, Comprehensive 18.1%, Collision 3.6%, Total Physical Damage 8.3%	7.20	6.20	0.00
Chubb & Son Inc. Group	Vigilant Insurance Company	8.70	06-30-2014	08-29-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Changes to Plan and Base Rates. Liability 13.9%, PIP 7.3%, UM/UIM -9.6%, Total Liability 8.7%, Comprehensive 16.0%, Collision 5.0%, Total Physical Damage 8.8%	8.70	4.40	0.00
Delek Group	Southern County Mutual Insurance Company	4.70	04-01-2014	05-01-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Agency: Base Rate Change	0.00	4.60	8.50
Delek Group	Southern County Mutual Insurance Company	6.70	04-01-2014	05-01-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Agency: Base Rate Change	0.00	5.40	6.50
Delek Group	Southern County Mutual Insurance Company	(0.30)	06-23-2014	07-23-2014	Reference advisory organization filing, with no other changes	Agency: 2010 Liability Symbols	0.00	5.40	6.50
Delek Group	Southern County Mutual Insurance Company	0.00	06-09-2014	06-09-2014	Other	Agency: New Program - initial rates	0.00	4.60	8.50
Delek Group	Southern County Mutual Insurance Company	0.00	06-09-2014	06-06-2014	Other	Agency: New Program - initial rates	0.00	5.40	6.50
Delek Group	Southern County Mutual Insurance Company	5.90	06-21-2014	08-09-2014	Other	Chapter HTGA: Rate, Terr Rels, Class and Tier Facto	5.90	1.07	1.00

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2014	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
Delek Group	Southern County Mutual Insurance Company	7.90	06-21-2014	08-09-2014	Other	Chapter HFGA: Rate, Terr Rels, Class and Tier Factors	7.90	2.40	7.70
Delek Group	Southern County Mutual Insurance Company	7.90	06-21-2014	08-09-2014	Other	Chapter HUGA: Rate, Terr Rels, Class and Tier Facto	7.90	2.40	7.70
Delek Group	Southern County Mutual Insurance Company	2.80	06-21-2014	08-09-2014	Other	Chapter HFGA: Rate, Terr Rels, Class and Tier Factors	2.80	6.30	1.00
Delek Group	Southern County Mutual Insurance Company	2.80	06-21-2014	08-09-2014	Other	Chapter HUGA: Rate, Terr Rels, Class and Tier Facto	2.80	6.30	1.00
Delek Group	Southern County Mutual Insurance Company	7.60	06-21-2014	08-09-2014	Other	Chapter HTGA: Rate, Terr Rels, Class and Tier Facto	7.60	0.01	7.70
Direct General Group	Direct General Insurance Company	2.00	05-01-2014	06-15-2014	Other	Base Rate	10.10	2.37	0.00
Direct General Group	Direct General Insurance Company	2.00	05-01-2014	06-15-2014	Other	Base Rate	4.40	4.12	0.00
Electric Insurance Group	Electric Insurance Company	0.00	05-09-2014	05-24-2014	Class - Relativity change in excess of ±5% for some policyholders.	Class factor reduction, base rates increased to offset the impact. Also revised territory definitions (minimal rate impact).	0.00	4.10	(0.10)
Home State Ins. Group	Home State County Mutual Insurance Company	3.96	04-02-2014	04-02-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Coast National - Select 2.5	5.07	6.16	7.59
Home State Ins. Group	Home State County Mutual Insurance Company	3.80	04-02-2014	04-02-2014	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	5.07	6.16	7.59
Home State Ins. Group	Home State County Mutual Insurance Company	0.00	04-12-2014	07-03-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Safeco - Classic Car	5.07	6.16	7.59
Home State Ins. Group	Home State County Mutual Insurance Company	9.10	04-12-2014	07-03-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Safeco - RV	5.07	6.16	7.59
Home State Ins. Group	Home State County Mutual Insurance Company	5.90	05-15-2014	06-15-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	EGA	5.07	6.16	7.59
Home State Ins. Group	Home State County Mutual Insurance Company	6.20	05-21-2014	07-10-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Esurance	5.07	6.16	7.59
Home State Ins. Group	Home State County Mutual Insurance Company	5.10	05-29-2014	06-28-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Imperial	5.07	6.16	7.59
Home State Ins. Group	Home State County Mutual Insurance Company	5.90	06-14-2014	06-14-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Titan - General 2.0	5.07	6.16	7.59
Home State Ins. Group	Home State County Mutual Insurance Company	6.20	06-14-2014	06-14-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Titan - Plus	5.07	6.16	7.59
Home State Ins. Group	Home State County Mutual Insurance Company	5.80	06-15-2014	07-15-2014	Territory - Relativity change in excess of ±5% for some policyholders.	Continental	5.07	6.16	7.59

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2014	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Home State Ins. Group	Home State County Mutual Insurance Company	0.00	06-15-2014	08-15-2014	Discount - Introduction of new discount <describe> resulting in excess of -5% change for qualifying policyholders	Star	5.07	6.16	7.59
Home State Ins. Group	Home State County Mutual Insurance Company	0.00	05-15-2014	05-15-2014	Surcharges - Revised existing surcharges resulting in excess of ±5% change for some policyholders.	Max Limited	5.07	6.16	7.59
Home State Ins. Group	Home State County Mutual Insurance Company	8.40	06-01-2014	07-15-2014	Surcharges - Introduction of new surcharge <describe> resulting in excess of +5% change for affected policyholders.	Western General - Laredo	5.07	6.16	7.59
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	2.16	04-28-2014	05-28-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Premier program rate revision.	0.80	16.60	13.10
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	0.00	04-28-2014	05-28-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Low Cost program rate revision.	7.80	20.30	(1.80)
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	0.00	04-28-2014	05-28-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Value Added program rate revision.	5.20	10.80	11.40
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	2.21	04-28-2014	05-28-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Value Added program rate revision.	(0.70)	7.40	3.80
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	0.00	04-28-2014	05-28-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Premier program rate revision.	5.30	18.90	29.70
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	2.24	04-28-2014	05-28-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Low Cost program rate revision.	3.70	9.80	(7.90)
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	1.66	06-06-2014	06-06-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Low Cost program rate revision.	3.70	9.80	(7.90)
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	0.96	06-06-2014	06-06-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Premier program rate revision.	0.80	16.60	13.10
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	(2.09)	06-06-2014	06-06-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Value Added program rate revision.	(0.70)	7.40	3.80
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	6.56	06-06-2014	06-06-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Low Cost program rate revision.	7.80	20.30	(1.80)
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	4.00	06-06-2014	06-06-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Value Added program rate revision.	5.20	10.80	11.40
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	7.96	06-06-2014	06-06-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Premier program rate revision.	5.30	18.90	29.70
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	8.27	06-30-2014	07-29-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Value Added program rate revision.	5.20	10.80	11.40
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	4.77	06-30-2014	07-29-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Low Cost program rate revision.	7.80	20.30	(1.80)

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2014	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	5.64	06-30-2014	07-29-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Low Cost program rate revision.	3.70	9.80	(7.90)
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	2.91	06-30-2014	07-29-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Premier program rate revision.	0.80	16.60	13.10
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	2.91	06-30-2014	07-29-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Premier program rate revision.	5.30	18.90	29.70
Infinity Property & Casualty Ins. Group	Infinity County Mutual Insurance Company	5.62	06-30-2014	07-29-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Value Added program rate revision.	(0.70)	7.40	3.80
Loya Group	Vision Insurance Company	11.50	05-14-2014	06-14-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates by Territory & Driver Class	7.98	(22.30)	0.00
Markel Corp. Group	Markel American Insurance Company	8.00	04-01-2014	05-01-2014	Other	Rate revision for Motorcycles under the Private Passenger Auto Line of Business	0.00	0.00	0.00
Markel Corp. Group	Markel American Insurance Company	8.00	04-01-2014	05-01-2014	Other	Rate revision for Motorcycles under the Private Passenger Auto Line of Business	0.00	0.00	0.00
MGA Insurance Company, Inc.	MGA Insurance Company, Inc.	0.32	06-24-2014	08-11-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	TX BEP Base Rates, Zip Code, Driver Class, Model Year, Proof of Prior - Insurance Score - Lapse Variable, Vehicle-to-Driver	(0.02)	(0.02)	(0.02)
Munich Re Group	American Alternative Insurance Corporation	5.70	06-01-2014	06-01-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	TX personal auto rate change - 6/1/2014	14.90	0.00	0.00
National Unity Insurance Company	National Unity Insurance Company	5.05	06-01-2014	07-01-2014	Other	INCREASE TO PD COVERAGES	13.30	0.00	0.00
National Unity Insurance Company	National Unity Insurance Company	11.70	06-01-2014	07-01-2014	Other	INCREASE TO BI COVERAGES	13.30	0.00	0.00
Nationwide Corp. Group	Colonial County Mutual Insurance Company	4.00	04-14-2014	06-14-2014	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□	0.60	5.30	0.00
Nationwide Corp. Group	Colonial County Mutual Insurance Company	5.80	04-14-2014	06-14-2014	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□	4.40	10.80	0.00
Nationwide Corp. Group	Colonial County Mutual Insurance Company	6.00	04-15-2014	04-15-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates, UMBI Rates, Loss of Use Rates, Model Year Factors, Limit Factors, Deductibles, Driver Class Factors (Resident Child) rule.□	3.30	9.10	2.50
Nationwide Corp. Group	Colonial County Mutual Insurance Company	6.20	04-15-2014	04-15-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates, UMBI Rates, Loss of Use Rates, Model Year Factors, Limit Factors, Deductibles, Driver Class Factors (Resident Child) rule.□	5.60	5.10	(6.80)
Nationwide Corp. Group	Colonial County Mutual Insurance Company	4.20	04-15-2014	04-15-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base Rates, UM Rates, Loss of Use Rates, Model Year Factors, Limit Factors, Deductibles, Driver Class Factors (Resident Child) rule.□	3.30	6.60	1.50

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2014	New Policies Effective Date	Renewal Policies Effective Date	Significant Impact on Policyholders	Description of Rate Filing	*Overall Rate Change Previous 12 Months	*Overall Rate Change Previous 24 Months	*Overall Rate Change Previous 36 Months
Nationwide Corp. Group	Depositors Insurance Company	5.20	06-01-2014	07-01-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Revise base rates	9.90	4.00	4.20
Nationwide Corp. Group	Nationwide Agribusiness Insurance Company	5.00	06-01-2014	07-01-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Revised base rates□	6.80	3.40	4.00
Orpheus Group	Old American County Mutual Fire Ins. Co.	2.00	04-01-2014	04-15-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	EMPOWER - Rate Revisions - adjustments to base rates; adding new deductible option of \$750 for Comp/Coll; reduced unacceptable risk surcharge from 400% to 100%. Rule Revisions - added \$750 deductible for comp/coll; reduced unacceptable risk surcharge	4.12	11.42	(4.75)
Orpheus Group	Old American County Mutual Fire Ins. Co.	4.00	04-01-2014	04-15-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	EMPOWER - Rate Revisions - adjustments to base rates; adding new deductible option of \$750 for Comp/Coll; reduced unacceptable risk surcharge from 400% to 100%. Rule Revisions - unacceptable risk surcharge listed. UWG Revisions - removed reference	9.87	13.10	(7.53)
Orpheus Group	Old American County Mutual Fire Ins. Co.	1.40	04-01-2014	04-15-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	EMPOWER - Rate Revisions - adjustments to base rates; converted base rates to annual term & added 6 month term factor of 0.50; adding new deductible option of \$750 for Comp/Coll; reduced unacceptable risk surcharge from 400% to 100%. Rule Revisions	8.30	(0.60)	(4.42)
Orpheus Group	Old American County Mutual Fire Ins. Co.	12.50	04-01-2014	04-02-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	AMERICAN SOUTHWEST - Rate Revisions - BI, PD, CMP base rates changed; policy fee changed from \$66 to \$72. UWG - no changes except effective date.FILING NUMBER - ASE02-114	4.21	10.06	4.67
Orpheus Group	Old American County Mutual Fire Ins. Co.	1.85	04-01-2014	04-15-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	EMPOWER - Rate Revisions - adjustments to base rates; converted base rates to annual term & added 6 month term factor of 0.50; adding new deductible option of \$750 for Comp/Coll; reduced unacceptable risk surcharge from 400% to 100%. Rule Revisions	4.20	6.70	(6.69)
Orpheus Group	Old American County Mutual Fire Ins. Co.	0.80	04-01-2014	05-01-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	AGI INSURANCE GROUP - Rate Revisions - base rates for BI, PD; territory factors for BI, PD, CMP, COL; driver class factors for BI, PD. UWG Revisions - only revision is effective date. FILING NUMBER - AGO11-114□	6.75	0.00	0.00
Orpheus Group	Old American County Mutual Fire Ins. Co.	3.30	04-17-2014	05-17-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	LONESTAR - Rate Revisions - base rates increased; revised discounts - increased multi-car, decreased renewal, transfer & in-house discounts; county modifier - reduced Bexar county; territory changes driven by changes to county modifiers; policy term added	1.10	(3.76)	0.00

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Orpheus Group	Old American County Mutual Fire Ins. Co.	1.70	05-08-2014	06-07-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	DIRECT GENERAL -Rate revision - base rate change only.FILING NUMBER - DIRGEN03-014	18.90	2.51	(0.40)
Orpheus Group	Old American County Mutual Fire Ins. Co.	(1.02)	05-15-2014	06-15-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	UNITED AUTO - Rate & Rule Revisions - territory base rates for BI/PD/CP/CL decreased to address loss ratio concerns; fees revised from \$10 to \$11 increments; deductible section clarification - added 250/250; revised fee table for \$11 increments; territory.	4.10	11.05	1.37
Orpheus Group	Old American County Mutual Fire Ins. Co.	4.48	05-23-2014	06-23-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	AFFIRMATIVE - Rate Pages - revisions to base rates, territory and discounts & surcharges. Adding Vehicle History Factors Table. Revised algorithm page to add Vehicle History Factor calculation. UWG Revisions - added UW reports (Vehicle History & Other	2.70	(0.70)	(9.20)
Orpheus Group	Old American County Mutual Fire Ins. Co.	15.60	06-13-2014	07-13-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	NEWPORT - Rate Revisions - base rates for BI, PD, OTC, COL; territory factors; violation point factors; other rating factors; lien + age factors.FILING NUMBER - NGA09-114	6.80	7.50	10.80
Orpheus Group	Old American County Mutual Fire Ins. Co.	15.50	06-13-2014	07-13-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	NEWPORT - Rate Revisions - base rates for BI, PD, OTC, and COL.FILING NUMBER - NGAOAT09-014	3.50	14.40	17.80
Orpheus Group	Old American County Mutual Fire Ins. Co.	16.90	06-13-2014	07-13-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	NEWPORT - Rate Revisions - base rates for BI and PD; territory factors; violation point factors; driver to vehicle factors; lien + age factors.FILING NUMBER - NGALTD09-114	9.40	21.40	10.10
State Farm Group	State Farm County Mutual Ins. Co. of Texas	3.50	05-26-2014	05-26-2014	Other	Revised base rates resulting in less than +/- 5% change for most policyholders	1.20	(0.40)	(2.00)
State Farm Group	State Farm County Mutual Ins. Co. of Texas	1.90	05-26-2014	05-26-2014	Other	Revised base rates resulting in less than +/- 5% change for most policyholders	5.00	4.70	1.90
State Farm Group	State Farm Mutual Automobile Insurance Co.	0.40	05-26-2014	05-26-2014	Other	Revised base rates resulting in less than +/- 5% change for most policyholders	3.90	2.80	2.20
State Farm Group	State Farm Mutual Automobile Insurance Co.	0.90	05-26-2014	05-26-2014	Other	Revised base rates resulting in less than +/- 5% change for most policyholders	0.30	0.40	(3.40)
Travelers Group	Charter Oak Fire Insurance Company	3.00	04-25-2014	05-30-2014	Other	2014-03-0026 Pers Lines Rate	0.00	0.00	0.00
Travelers Group	Phoenix Insurance Company	3.00	04-25-2014	05-30-2014	Other	2014-03-0026 Pers Lines Rate	0.00	0.00	0.00
Travelers Group	Travelers Indemnity Company	3.00	04-25-2014	05-30-2014	Other	2014-03-0026 Pers Lines Rate	0.00	0.00	0.00

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2014	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
Travelers Group	Travelers Indemnity Company of America	3.00	04-25-2014	05-30-2014	Other	2014-03-0026 Pers Lines Rate	0.00	0.00	0.00
Travelers Group	Travelers Indemnity Company of Connecticut	3.00	04-25-2014	05-30-2014	Other	2014-03-0026 Pers Lines Rate	0.00	0.00	0.00
Travelers Group	Travelers Personal Security Insurance Company	3.00	04-25-2014	05-30-2014	Other	2014-03-0026 Pers Lines Rate	0.00	0.00	0.00
United Services Auto Assn. Group	Garrison Property & Casualty Insurance Co.	0.00	04-26-2014	04-26-2014	Other	Implementing Driving Research Discount	2.30	(0.80)	0.00
United Services Auto Assn. Group	Garrison Property & Casualty Insurance Co.	0.00	04-26-2014	04-26-2014	Other	Implementing Driving Research Discount	7.30	12.20	0.00
United Services Auto Assn. Group	United Services Automobile Association	0.00	04-26-2014	05-03-2014	Other	Implementing Driving Research Discount	0.00	1.30	0.00
United Services Auto Assn. Group	United Services Automobile Association	0.00	04-26-2014	04-26-2014	Other	Implementing Driving Research Discount	0.00	0.00	0.00
United Services Auto Assn. Group	USAA Casualty Insurance Company	0.00	04-26-2014	04-26-2014	Other	Implementing Driving Research Discount	0.00	0.00	0.00
United Services Auto Assn. Group	USAA Casualty Insurance Company	0.00	04-26-2014	04-26-2014	Other	Implementing Driving Research Discount	0.00	0.00	0.00
United Services Auto Assn. Group	USAA General Indemnity Company	0.00	04-26-2014	04-26-2014	Other	Implementing Driving Research Discount	0.00	(3.40)	2.70
United Services Auto Assn. Group	USAA General Indemnity Company	0.00	04-26-2014	04-26-2014	Other	Implementing Driving Research Discount	0.00	(1.70)	13.10
Unitrin Group	Trinity Universal Insurance Company	6.00	06-11-2014	06-11-2014	Other	increase flat across all territories	30.00	40.00	40.00
Unitrin Group	Trinity Universal Insurance Company	6.00	06-11-2014	06-11-2014	Other	increase flat across all territories	30.00	40.00	40.00
Unitrin Group	Unitrin County Mutual Company	0.00	05-24-2014	07-24-2014	Other	New Discounts & New Med Pay Limits	0.00	0.00	0.00
Western General Automobile Ins.	Western General Automobile Ins. Company	9.20	06-01-2014	06-01-2014	Territory - Relativity change in excess of ±5% for some policyholders.	territories and driver class changes	18.00	18.00	18.00
Zurich Insurance Group	Bristol West Specialty Ins. Co.	1.20	04-02-2014	04-02-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate increase	5.90	20.20	46.10
Zurich Insurance Group	Bristol West Specialty Ins. Co.	5.70	04-02-2014	04-02-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rate increase	10.10	30.10	54.50
Zurich Insurance Group	Farmers Texas County Mutual	0.03	05-12-2014	06-10-2014	Reference advisory organization filing, with no other changes	3% overall. Increased base rates by around 5%. Reduced Del Rio territory factor by 6%. Expanded caps from +2/-1 to +6/-3 (both Legacy converted and FA2 originated)	0.02	0.00	0.00

PRIVATE PASSENGER AUTOMOBILE RATE FILING EXHIBIT

Group Name	Company Name	Overall Rate Change 2nd Qtr 2014	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
Zurich Insurance Group	Farmers Texas County Mutual	0.03	05-12-2014	06-10-2014	Reference advisory organization filing, with no other changes	3% overall. Increased base rates by around 5%. Reduced Del Rio territory factor by 6%. Expanded caps from +2/-1 to +6/-3 (both Legacy converted and FA2 originated)	0.05	0.00	0.00
Zurich Insurance Group	Farmers Texas County Mutual	0.00	04-14-2014	04-14-2014	Discounts – Revised existing discounts resulting in excess of ±5% change for some policyholders.	Expansion of Affinity Discount Program	0.02	0.00	0.00
Zurich Insurance Group	Farmers Texas County Mutual	0.00	04-14-2014	04-14-2014	Discounts – Revised existing discounts resulting in excess of ±5% change for some policyholders.	Expansion of Affinity Discount Program	0.05	0.00	0.00
Zurich Insurance Group	Farmers Texas County Mutual	0.00	05-12-2014	06-10-2014	Discounts – Revised existing discounts resulting in excess of ±5% change for some policyholders.	Increased Early Shopper discount from 5% today to 8%	0.05	0.00	0.00
Zurich Insurance Group	Farmers Texas County Mutual	0.00	05-12-2014	06-10-2014	Discounts – Revised existing discounts resulting in excess of ±5% change for some policyholders.	Increased Early Shopper discount from 5% today to 8%	0.02	0.00	0.00
Zurich Insurance Group	Foremost County Mutual Insurance Company	1.20	02-27-2014	04-04-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rates, rewrite and renewal lapse fees, multi-policy discount factor changes, and rate level adjustment factor.	(7.40)	28.20	26.50
Zurich Insurance Group	Foremost County Mutual Insurance Company	3.70	02-27-2014	04-04-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Base rates, rewrite and renewal lapse fees, multi-policy discount factor changes, and rate level adjustment factor.	(2.00)	31.20	41.60
Zurich Insurance Group	Foremost County Mutual Insurance Company	2.30	04-24-2014	05-28-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Go paperless & EFT discount, base rates, territory	2.20	34.30	30.90
Zurich Insurance Group	Foremost County Mutual Insurance Company	2.10	04-24-2014	05-28-2014	Base rate/loss cost/loss cost multiplier – Revised base rates/loss costs/loss cost multiplier resulting in excess of ±5% change.	Go paperless & EFT discount, base rates, territory	(4.20)	30.90	29.20

*Note: The following describes the information included for the previous 12, 24 and 36 months;
Overall Rate Change Previous 12 months - overall rate change for the period 2nd quarter 2013 thru 1st quarter 2014.
Overall Rate Change Previous 24 months - overall rate change for the period 2nd quarter 2012 thru 1st quarter 2013.
Overall Rate Change Previous 36 months - overall rate change for the period 2nd quarter 2011 thru 1st quarter 2012.



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