

Table of Contents

INTRODUCTION	1
TERMS	2
<i>Number of Policies Written</i>	2
<i>Premiums on Policies Written</i>	2
<i>Direct Losses Paid</i>	2
<i>Earned to Incurred Loss Ratio</i>	2
<i>Number of Groups</i>	2
<i>Market Share</i>	2
LINES OF INSURANCE	3
<i>Products and Completed Operations Insurance (Product Liability)</i>	3
<i>General Liability</i>	3
<i>Commercial Fire & Allied Lines</i>	3
<i>Commercial Multiple Peril</i>	3
<i>Private Passenger Auto</i>	3
<i>Homeowners Multiple Peril</i>	3
<i>Workers' Compensation</i>	3
<i>Boiler & Machinery</i>	4
<i>Commercial Crime</i>	4
<i>Commercial Glass</i>	4
<i>Medical Professional Liability</i>	4
<i>Miscellaneous Professional Liability</i>	4
SUMMARY OF FOUR QUARTERS	5
<i>Cumulative Totals for Four Quarters Ending December 1999</i>	5
<i>Number of Groups/Companies Writing Policies per Quarter</i>	5
PRODUCT LIABILITY	6
GENERAL LIABILITY	8
COMMERCIAL FIRE & ALLIED LINES	10
COMMERCIAL MULTIPLE PERIL	12
PRIVATE PASSENGER AUTO (ALL COMPANIES)	14
<i>RATE-REGULATED</i>	16
<i>NON-RATE-REGULATED</i>	18
<i>VOLUNTARY LIABILITY (ALL COMPANIES)</i>	20
<i>RATE-REGULATED</i>	22
<i>NON-RATE-REGULATED</i>	24
<i>ASSIGNED RISK (ALL COMPANIES)</i>	26
<i>PHYSICAL DAMAGE (ALL COMPANIES)</i>	28
<i>RATE-REGULATED</i>	30
<i>NON-RATE-REGULATED</i>	32
HOMEOWNERS MULTIPLE PERIL (ALL COMPANIES)	34
<i>RATE-REGULATED</i>	36
<i>NON-RATE-REGULATED</i>	38
WORKERS' COMPENSATION (ALL COMPANIES)	40
<i>VOLUNTARY</i>	42
<i>ASSIGNED RISK</i>	44
<i>DEDUCTIBLE PLANS</i>	46
BOILER & MACHINERY	48
COMMERCIAL CRIME	50
COMMERCIAL GLASS	52
MEDICAL PROFESSIONAL LIABILITY	54
MISCELLANEOUS PROFESSIONAL LIABILITY	56
COMPLAINT DATA	
<i>All Lines Complaint Data</i>	58
<i>Private Passenger Auto/Listed by Percent of Complaints per Policy</i>	59
<i>Homeowners/Listed by Percent of Complaints per Policy</i>	60
GROUP / COUNTY MUTUAL COMPANY NAME TABLE	61

The Texas Department of Insurance (TDI) publishes this report pursuant to *Texas Insurance Code* Article 5.13-2 Section 5 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* exhibits 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 on year prior.

Terms

Number of Policies Written: Each insurance company reported 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.

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.

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 share, expressed as a percentage, of the industry total for premiums written for the sum of the most recent four quarters.

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. This report separates experience into rate-regulated and non-rate-regulated (County Mutual) companies.

Homeowners Multiple Peril provides coverage against the insured's property being destroyed or damaged by various perils and coverage for liability exposure of the insured. This report separates experience into rate-regulated and non-rate-regulated (Lloyds and Reciprocal) companies.

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

Lines of Insurance

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

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

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

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

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

Summary of Four Quarters

CUMULATIVE TOTALS FOR FOUR QUARTERS ENDING DECEMBER 1999

	Number Of Groups/Companies	Number Of Policies Written	Premiums On Policies Written	Direct Written Premiums	Direct Losses Paid
PRODUCT LIABILITY	75 / 198	32,766	\$73,745,679	\$68,654,621	\$102,152,626
GENERAL LIABILITY - OTHER	153 / 357	797,232 ⁺	\$757,140,764	\$1,011,950,184	\$750,459,180
COMMERCIAL FIRE & ALLIED	94 / 233	199,158	\$288,858,976	\$298,248,469	\$210,129,406
COMMERCIAL MULTIPLE PERIL	108 / 269	291,635	\$872,506,468	\$924,752,586	\$582,885,901
PRIVATE PASSENGER AUTO					
VOLUNTARY (VOL) LIABILITY	77 / 213	11,047,980	\$5,357,886,709	\$4,886,911,563	\$3,291,551,146
ASSIGNED RISK LIABILITY	24 / 27	50,921	\$27,854,730	\$19,760,616	\$27,419,399
PHYSICAL DAMAGE	77 / 213	8,139,978	\$3,616,733,090	\$3,353,154,555	\$2,291,534,948
TOTAL PPA	82 / 220	19,238,879 ⁺⁺	\$9,002,474,529	\$8,259,826,734	\$5,610,505,493
HOMEOWNERS MULTIPLE PERIL	66 / 139	3,889,051	\$3,032,740,202	\$2,796,674,277	\$1,374,995,880
WORKERS' COMPENSATION					
VOL PREMIUMS < \$5,000		108,791	\$173,212,507	**	**
VOL PREMIUMS \$5,000 - \$100,000		44,904	\$804,730,459	**	**
VOL PREMIUMS > \$100,000		2,571	\$893,391,076	**	**
TOTAL VOLUNTARY	113 / 272	156,266	\$1,871,334,042	\$1,736,371,137	\$1,326,307,286
RESIDUAL MARKET ***	1 / 1	379	\$9,058,580	\$7,484,811	\$37,000,488
TOTAL WC	113 / 272	156,645	\$1,880,392,622	\$1,743,855,948	\$1,363,307,774
BOILER & MACHINERY	40 / 95	9,753	\$27,197,706	\$34,912,751	\$51,935,993
COMMERCIAL CRIME	51 / 101	8,277	\$6,992,435	\$10,994,726	\$3,075,639
COMMERCIAL GLASS	27 / 58	1,615	\$509,419	\$374,238	\$165,476
MEDICAL PROFESSIONAL LIABILITY	38 / 58	36,550	\$294,971,193	\$298,888,050	\$278,026,845
MISC. PROFESSIONAL LIABILITY	41 / 90	32,714	\$131,958,109	\$125,096,176	\$35,870,282

⁺ The General Electric Group wrote 132,072 small premium pre-paid legal policies that were excluded from the above table.

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

^{**} 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 Workers' Compensation Insurance Fund.

NUMBER OF GROUPS / COMPANIES WRITING POLICIES PER QUARTER

Line of Business	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	1998	1999	1998	1999	1998	1999	1998	1999
Product Liability	63 / 149	62 / 150	60 / 149	60 / 149	66 / 152	65 / 159	61 / 149	63 / 146
General Liability	136 / 302	135 / 313	138 / 307	137 / 312	143 / 305	134 / 310	142 / 314	134 / 291
Commercial Fire & Allied	94 / 212	86 / 190	95 / 216	90 / 197	95 / 212	83 / 193	97 / 209	78 / 178
Commercial Multiple Peril	95 / 236	98 / 238	95 / 243	97 / 238	97 / 239	98 / 238	98 / 243	100 / 234
Private Passenger Auto	84 / 211	78 / 202	85 / 213	76 / 207	85 / 211	78 / 212	83 / 205	78 / 211
Homeowners Multiple Peril	69 / 154	64 / 129	69 / 155	62 / 125	70 / 153	60 / 119	69 / 149	60 / 119
Workers' Compensation	99 / 237	94 / 239	99 / 230	100 / 241	100 / 233	99 / 241	100 / 231	100 / 243
Boiler & Machinery	36 / 72	34 / 76	34 / 75	32 / 69	37 / 75	34 / 70	36 / 73	34 / 76
Commercial Crime	38 / 73	41 / 70	41 / 74	39 / 68	41 / 75	42 / 68	42 / 72	40 / 71
Commercial Glass	32 / 48	22 / 32	28 / 43	24 / 35	29 / 43	22 / 35	27 / 42	22 / 39
Medical Prof. Liability	37 / 52	30 / 45	35 / 45	31 / 45	38 / 51	34 / 51	40 / 52	34 / 48
Misc. Professional Liability	33 / 54	31 / 66	35 / 63	33 / 68	34 / 60	35 / 71	36 / 62	38 / 74

Product Liability

There were 70 groups, 180 companies, that had direct written premium for Product Liability in the fourth quarter of 1999, as compared to 66 groups, 183 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRODUCT LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Zurich American Insurance Group	15.23%	\$1,824,615	51.03%	\$10,457,901	77.11%
2	St. Paul Group	11.41%	\$2,584,426	7.69%	\$7,836,737	5.22%
3	Liberty Mutual Insurance Group	6.46%	\$1,163,395	277.71%	\$4,437,167	50.56%
4	Chubb & Son Inc.	6.40%	\$1,164,091	(6.83%)	\$4,391,564	(20.86%)
5	ACE USA	5.35%	\$455,077	(42.23%)	\$3,669,965	(28.33%)
6	American Financial Insurance Group	5.17%	\$891,946	(8.33%)	\$3,549,260	(11.75%)
7	National American Insurance Company	4.93%	\$1,062,158	152.77%	\$3,385,408	125.14%
8	Lumbermans Mutual Casualty Group	4.19%	\$648,049	10.45%	\$2,879,976	(10.62%)
9	TIG Insurance Group	3.77%	\$329,905	(17.55%)	\$2,589,330	(15.14%)
10	Hartford Fire & Casualty Group	3.50%	\$541,072	0.37%	\$2,403,553	(13.72%)
11	CNA Insurance Group	3.23%	(\$894,980)	(171.24%)	\$2,215,715	(52.30%)
12	Federated Mutual Group	3.15%	\$428,288	12.93%	\$2,160,622	5.25%
13	Reliance Group Incorporated	2.63%	\$581,331	50.39%	\$1,805,098	12.50%
14	Winterthur U.S. Holding Group	2.27%	\$221,287	*	\$1,555,507	39.66%
15	American Indemnity Financial	2.23%	\$15,043	(85.99%)	\$1,528,559	678.79%
16	UNITRIN Inc.	2.19%	\$344,554	(16.40%)	\$1,502,199	(16.65%)
17	Fairfax Financial	2.09%	\$487,982	(27.30%)	\$1,437,271	(36.88%)
18	Old Republic Group	1.99%	\$195,441	13.48%	\$1,369,217	36.79%
19	Allianz Insurance Group	1.73%	\$225,796	82.62%	\$1,186,049	1.05%
20	Medmark Insurance Group	1.56%	\$163,661	(49.89%)	\$1,069,794	7.52%
21	Gerling Global RE Group	1.49%	\$32,116	(45.24%)	\$1,025,180	(15.70%)
22	Deere & Company Group	1.40%	\$177,374	(26.93%)	\$960,766	2.69%
23	EMC Insurance Companies	1.39%	\$180,916	(19.18%)	\$955,375	6.84%
24	Nationwide Corporation	1.26%	\$161,204	(57.21%)	\$866,887	(38.57%)
25	Sentry Insurance Group	1.26%	\$160,051	(32.46%)	\$864,275	(14.01%)

Top 25 Groups Total	96.28%	\$13,144,798	(5.13%)	\$66,103,375	3.48%
----------------------------	---------------	---------------------	----------------	---------------------	--------------

Total Market	100.00%	\$14,938,912	(20.56%)	\$68,654,621	(20.58%)
---------------------	----------------	---------------------	-----------------	---------------------	-----------------

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$22,081,038	\$35,792,466	\$23,094,082
1st qtr 1995	\$18,878,258	\$23,402,023	\$26,080,618
2nd qtr 1995	\$22,024,356	\$22,953,841	\$26,164,539
3rd qtr 1995	\$22,052,132	\$21,630,743	\$14,900,318
4th qtr 1995	\$19,560,413	\$22,451,585	\$7,609,800
1st qtr 1996	\$22,937,729	\$22,878,769	\$12,219,407
2nd qtr 1996	\$27,574,425	\$28,758,460	\$19,491,138
3rd qtr 1996	\$19,424,296	\$22,075,380	\$14,044,152
4th qtr 1996	\$19,414,599	\$20,544,777	\$26,084,042
1st qtr 1997	\$24,110,801	\$26,744,882	\$21,241,495
2nd qtr 1997	\$26,219,023	\$24,735,908	\$13,692,581
3rd qtr 1997	\$24,250,597	\$23,072,180	\$13,786,634
4th qtr 1997	\$28,665,155	\$23,792,071	\$25,384,125
1st qtr 1998	\$30,305,951	\$31,150,080	\$12,516,980
2nd qtr 1998	\$22,772,526	\$24,229,677	\$16,493,164
3rd qtr 1998	\$18,370,183	\$12,259,609	\$29,891,014
4th qtr 1998	\$17,829,084	\$18,806,453	\$24,506,989
1st qtr 1999	\$19,649,892	\$19,258,262	\$16,999,724
2nd qtr 1999	\$21,108,569	\$18,380,147	\$25,956,898
3rd qtr 1999	\$17,004,478	\$16,077,300	\$17,020,093
4th qtr 1999	\$15,982,740	\$14,938,912	\$42,175,911

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>
1989	65.9%
1990	93.6%
1991	83.2%
1992	122.7%
1993	164.5%
1994	152.1%
1995	113.4%
1996	178.0%
1997	60.4%
1998	90.4%

General Liability

There were 147 groups, 342 companies, that had direct written premium for General Liability in the fourth quarter of 1999, as compared to 150 groups, 352 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR GENERAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	American International Group	21.14%	\$23,079,978	704.14%	\$213,971,116	7.54%
2	CNA Insurance Group	7.95%	\$23,112,315	27.61%	\$80,455,151	66.93%
3	Zurich American Insurance Group	6.29%	\$14,968,210	(13.50%)	\$63,686,143	12.80%
4	Travelers Insurance Group	4.83%	\$8,677,231	(33.83%)	\$48,888,897	(7.78%)
5	American Financial Insurance Group	3.66%	\$12,413,278	26.02%	\$37,047,092	(2.64%)
6	Reliance Group Incorporated	3.40%	\$9,709,546	(21.38%)	\$34,366,104	13.89%
7	ACE USA	3.35%	\$14,082,851	172.07%	\$33,892,584	86.48%
8	St. Paul Group	3.01%	\$8,226,642	(16.91%)	\$30,490,877	(5.32%)
9	Chubb & Son Inc.	2.69%	\$5,737,639	(20.71%)	\$27,202,160	(12.37%)
10	Royal & Sun Alliance USA	2.55%	\$7,598,189	(9.82%)	\$25,849,807	(11.35%)
11	Allianz Insurance Group	2.35%	\$4,913,518	7.14%	\$23,749,952	13.86%
12	Lumbermans Mutual Casualty Group	2.35%	\$9,981,379	23.65%	\$23,734,330	(39.31%)
13	State Farm Group	2.14%	\$5,404,531	14.28%	\$21,618,752	3.24%
14	Liberty Mutual Insurance Group	1.99%	\$6,242,905	(5.57%)	\$20,175,593	(9.62%)
15	UNITRIN Inc.	1.99%	\$5,202,584	8.41%	\$20,117,561	(4.33%)
16	Hartford Fire & Casualty Group	1.80%	\$4,881,356	28.19%	\$18,207,244	7.13%
17	Nationwide Corporation	1.77%	\$5,584,784	62.40%	\$17,941,603	30.46%
18	Texas Lawyers Insurance Exchange	1.43%	\$2,681,741	(4.06%)	\$14,455,839	8.39%
19	National American Insurance Company	1.38%	\$4,312,244	175.11%	\$14,007,300	123.15%
20	TIG Insurance Group	1.15%	\$6,343,298	138.68%	\$11,665,994	(12.02%)
21	Safeco Insurance Group	1.06%	\$2,522,880	21.24%	\$10,770,602	21.25%
22	Old Republic Group	0.99%	\$2,416,255	(30.84%)	\$9,977,438	(12.75%)
23	Winterthur U.S. Holding Group	0.93%	\$3,349,574	3.43%	\$9,439,312	7.73%
24	American Indemnity Financial	0.92%	\$556,726	(61.91%)	\$9,274,427	33.05%
25	EMC Insurance Companies	0.87%	\$2,238,669	40.52%	\$8,755,714	19.48%

Top 25 Groups Total	81.99%	\$194,238,323	27.30%	\$829,741,592	8.22%
----------------------------	---------------	----------------------	---------------	----------------------	--------------

Total Market	100.00%	\$234,853,559	16.64%	\$1,011,950,184	4.91%
---------------------	----------------	----------------------	---------------	------------------------	--------------

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$177,497,488	\$352,054,769	\$232,418,046
1st qtr 1995	\$208,131,222	\$204,414,157	\$170,863,929
2nd qtr 1995	\$215,787,868	\$299,959,772	\$167,557,128
3rd qtr 1995	\$213,155,710	\$195,424,165	\$152,226,766
4th qtr 1995	\$222,334,436	\$252,160,703	\$219,597,885
1st qtr 1996	\$200,489,979	\$222,560,666	\$128,506,977
2nd qtr 1996	\$221,064,794	\$241,831,779	\$122,234,565
3rd qtr 1996	\$209,186,262	\$264,844,763	\$278,472,876
4th qtr 1996	\$210,026,932	\$254,144,903	\$173,801,943
1st qtr 1997	\$170,973,798	\$198,324,982	\$148,062,249
2nd qtr 1997	\$216,202,142	\$195,305,092	\$131,353,273
3rd qtr 1997	\$249,568,281	\$253,887,370	\$166,148,627
4th qtr 1997	\$239,217,274	\$232,936,693	\$154,278,350
1st qtr 1998	\$210,915,913	\$202,459,275	\$144,243,276
2nd qtr 1998	\$284,842,750	\$270,114,359	\$160,084,077
3rd qtr 1998	\$242,297,791	\$290,698,189	\$169,439,120
4th qtr 1998	\$218,876,381	\$201,348,307	\$168,009,779
1st qtr 1999	\$199,478,040	\$209,016,529	\$186,662,320
2nd qtr 1999	\$189,546,154	\$241,808,804	\$164,996,237
3rd qtr 1999	\$198,994,237	\$326,271,292	\$204,622,227
4th qtr 1999	\$169,122,333	\$234,853,559	\$194,178,396

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>
1989	77.6%
1990	89.2%
1991	91.3%
1992	102.9%
1993	102.8%
1994	64.8%
1995	96.7%
1996	99.0%
1997	51.8%
1998	58.6%

Commercial Fire & Allied

There were 83 groups, 205 companies, that had direct written premium for Commercial Fire & Allied in the fourth quarter of 1999, as compared to 97 groups, 235 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL FIRE & ALLIED

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Travelers Insurance Group	13.28%	\$10,095,540	24.03%	\$39,597,683	(9.53%)
2	Allendale Group	10.37%	\$10,951,648	42.26%	\$30,924,138	(13.59%)
3	Zurich American Insurance Group	7.64%	\$6,491,703	11.53%	\$22,780,211	(3.05%)
4	Allianz Insurance Group	7.01%	\$5,779,499	(18.26%)	\$20,900,582	(9.35%)
5	Texas Windstorm Insurance Association	5.83%	\$4,336,271	24.08%	\$17,399,412	3.33%
6	UNINTRIN Inc.	5.63%	\$4,073,009	8.64%	\$16,802,520	1.74%
7	St. Paul Group	4.55%	\$2,609,756	(18.67%)	\$13,573,764	(3.47%)
8	Royal & Sun Alliance USA	4.22%	\$4,348,752	919.79%	\$12,583,369	49.59%
9	CNA Insurance Group	4.20%	\$3,581,546	105.61%	\$12,514,283	163.68%
10	American International Group	3.02%	\$3,587,914	115.42%	\$8,999,863	139.53%
11	Acceptance Insurance Group	2.95%	(\$6,310)	(103.64%)	\$8,804,398	160.58%
12	Hartford Steam Boiler Group	2.85%	\$799,424	(81.36%)	\$8,511,891	(28.42%)
13	Nationwide Corporation	2.83%	\$2,790,490	160.27%	\$8,439,484	42.02%
14	Safeco Insurance Group	2.32%	\$1,697,660	40.55%	\$6,911,306	23.76%
15	State Farm Group	1.69%	\$1,135,809	8.98%	\$5,041,638	2.55%
16	Federated Mutual Group	1.51%	\$1,035,449	25.91%	\$4,497,877	14.01%
17	Texas Farm Bureau Mutual	1.45%	\$948,365	(7.52%)	\$4,329,515	1.33%
18	ACE USA	1.37%	\$1,136,256	60.15%	\$4,098,673	(16.32%)
19	EMC Insurance Companies	1.21%	\$878,754	(2.81%)	\$3,607,728	4.63%
20	National American Insurance Company	1.19%	\$1,295,540	148.41%	\$3,556,061	119.75%
21	Winterthur U.S. Holding Group	1.09%	\$558,786	89.93%	\$3,249,842	282.70%
22	Midland-Guardian Group	0.97%	\$604,175	(17.23%)	\$2,900,142	3.59%
23	Commercial Union Insurance Co's.	0.87%	\$695,515	6.67%	\$2,592,815	(17.38%)
24	Sentry Insurance Group	0.71%	\$466,147	(17.53%)	\$2,112,336	(8.30%)
25	W. R. Berkley Corporation	0.67%	\$483,568	(13.34%)	\$1,999,215	(26.77%)

Top 25 Groups Total	89.43%	\$70,375,266	22.22%	\$266,728,746	5.78%
----------------------------	---------------	---------------------	---------------	----------------------	--------------

Total Market	100.00%	\$77,112,203	13.83%	\$298,248,469	2.71%
---------------------	----------------	---------------------	---------------	----------------------	--------------

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$87,927,774	\$105,348,631	\$53,697,890
1st qtr 1995	\$68,915,469	\$75,587,966	\$40,973,765
2nd qtr 1995	\$84,082,608	\$89,450,574	\$69,884,695
3rd qtr 1995	\$84,231,340	\$83,943,064	\$88,823,326
4th qtr 1995	\$79,027,494	\$91,913,918	\$88,563,479
1st qtr 1996	\$69,705,990	\$71,176,002	\$53,392,028
2nd qtr 1996	\$82,622,348	\$84,722,614	\$47,910,206
3rd qtr 1996	\$78,756,443	\$89,232,789	\$54,245,819
4th qtr 1996	\$79,498,023	\$84,401,758	\$54,816,796
1st qtr 1997	\$67,972,488	\$66,968,427	\$41,973,100
2nd qtr 1997	\$94,878,881	\$84,964,287	\$44,346,429
3rd qtr 1997	\$93,203,794	\$82,379,493	\$38,505,580
4th qtr 1997	\$107,617,754	\$91,328,917	\$38,357,499
1st qtr 1998	\$68,907,273	\$66,601,703	\$35,359,774
2nd qtr 1998	\$74,389,829	\$76,974,177	\$49,081,540
3rd qtr 1998	\$77,094,976	\$79,063,229	\$42,188,779
4th qtr 1998	\$70,381,513	\$67,742,113	\$39,909,630
1st qtr 1999	\$71,320,972	\$68,268,829	\$33,802,576
2nd qtr 1999	\$77,274,152	\$78,487,919	\$39,140,917
3rd qtr 1999	\$70,060,718	\$74,379,518	\$54,354,899
4th qtr 1999	\$70,203,134	\$77,112,203	\$82,831,014

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>
1989	130.7%
1990	106.1%
1991	67.1%
1992	84.3%
1993	58.4%
1994	69.6%
1995	97.1%
1996	49.9%
1997	38.3%
1998	57.4%

Commercial Multiple Peril

There were 103 groups, 258 companies, that had direct written premium for Commercial Multiple Peril in the fourth quarter of 1999, as compared to 94 groups, 262 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Travelers Insurance Group	10.69%	\$26,860,928	4.33%	\$98,862,999	4.04%
2	CNA Insurance Group	10.50%	\$22,808,852	(0.17%)	\$97,092,947	(5.44%)
3	Zurich American Insurance Group	8.31%	\$20,402,332	5.73%	\$76,890,239	7.30%
4	State Farm Group	6.01%	\$13,555,692	(9.81%)	\$55,538,392	(10.96%)
5	Hartford Fire & Casualty Group	5.66%	\$15,329,251	34.62%	\$52,327,321	16.44%
6	Commercial Union Insurance Co's.	4.33%	\$12,236,627	48.82%	\$40,003,676	14.11%
7	Safeco Insurance Group	4.21%	\$10,322,906	23.56%	\$38,944,576	14.96%
8	Lumbermans Mutual Casualty Group	3.41%	\$8,098,992	(8.93%)	\$31,529,430	(8.37%)
9	Allianz Insurance Group	3.37%	\$9,452,145	7.17%	\$31,168,396	3.74%
10	Chubb & Son Inc.	3.24%	\$7,744,944	(8.61%)	\$29,933,855	(12.38%)
11	General Accident Insurance	2.95%	\$7,125,384	(40.60%)	\$27,259,932	(24.59%)
12	Royal & Sun Alliance USA	2.07%	\$5,842,179	101.42%	\$19,150,974	48.79%
13	Allstate Insurance Group	1.99%	\$4,850,785	25.38%	\$18,423,929	18.13%
14	Church Mutual Insurance Company	1.92%	\$4,016,003	(6.61%)	\$17,734,589	(2.95%)
15	American Financial Insurance Group	1.77%	\$4,219,304	(5.56%)	\$16,376,591	(4.51%)
16	Fairfax Financial	1.68%	\$2,395,607	(33.24%)	\$15,543,366	(12.38%)
17	Old Republic Group	1.68%	\$4,080,312	7.22%	\$15,534,822	(4.14%)
18	W. R. Berkley Corporation	1.54%	\$3,554,826	(32.15%)	\$14,261,430	5.85%
19	Liberty Mutual Insurance Group	1.43%	\$3,742,305	(5.24%)	\$13,207,515	(6.64%)
20	Guidant Insurance Group	1.39%	\$3,663,117	20.82%	\$12,893,668	9.53%
21	Utica National Insurance Group	1.38%	\$3,328,254	1.84%	\$12,715,831	(0.98%)
22	Ohio Casualty Group	1.34%	\$3,041,280	(8.32%)	\$12,405,831	0.78%
23	St. Paul Group	1.27%	\$4,449,644	(13.39%)	\$11,747,024	(40.80%)
24	Winterthur U.S. Holding Group	1.18%	\$3,344,474	74.13%	\$10,908,554	89.25%
25	Reliance Group Incorporated	1.11%	\$2,424,806	13.92%	\$10,237,127	0.22%

Top 25 Groups Total	84.42%	\$206,890,949	3.45%	\$780,693,014	0.27%
----------------------------	---------------	----------------------	--------------	----------------------	--------------

Total Market	100.00%	\$241,160,173	2.20%	\$924,752,586	(1.65%)
---------------------	----------------	----------------------	--------------	----------------------	----------------

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$209,887,874	\$215,131,389	\$123,693,241
1st qtr 1995	\$208,792,368	\$209,682,860	\$122,622,567
2nd qtr 1995	\$221,148,851	\$225,562,005	\$219,445,390
3rd qtr 1995	\$211,922,064	\$227,572,367	\$245,078,699
4th qtr 1995	\$222,621,890	\$205,094,011	\$157,508,677
1st qtr 1996	\$204,491,933	\$216,580,221	\$139,187,222
2nd qtr 1996	\$224,998,043	\$234,684,985	\$148,362,523
3rd qtr 1996	\$219,366,065	\$237,222,314	\$164,569,429
4th qtr 1996	\$223,598,956	\$241,571,163	\$149,166,884
1st qtr 1997	\$214,127,261	\$223,686,375	\$106,833,793
2nd qtr 1997	\$244,652,674	\$240,735,128	\$122,586,328
3rd qtr 1997	\$248,380,424	\$217,959,546	\$118,272,489
4th qtr 1997	\$264,003,023	\$227,796,168	\$122,000,210
1st qtr 1998	\$222,600,898	\$231,461,613	\$118,739,450
2nd qtr 1998	\$223,828,260	\$239,364,858	\$137,485,345
3rd qtr 1998	\$222,287,379	\$233,466,396	\$127,403,913
4th qtr 1998	\$222,420,875	\$235,980,204	\$125,083,469
1st qtr 1999	\$215,552,459	\$229,238,443	\$118,469,756
2nd qtr 1999	\$216,186,005	\$227,632,720	\$169,300,495
3rd qtr 1999	\$218,128,260	\$226,721,250	\$147,914,389
4th qtr 1999	\$222,639,744	\$241,160,173	\$147,201,261

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>
1989	100.1%
1990	81.1%
1991	75.3%
1992	88.4%
1993	77.8%
1994	61.8%
1995	97.5%
1996	59.0%
1997	54.1%
1998	51.2%

Private Passenger Auto (All Companies, All Coverages)

There were 81 groups, 227 companies, that had direct written premium for Private Passenger Auto in the fourth quarter of 1999, as compared to 84 groups, 225 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	24.20%	\$497,934,859	0.77%	\$1,998,651,203	(4.94%)
2	Allstate Insurance Group	15.78%	\$321,858,577	5.46%	\$1,303,693,134	4.61%
3	Zurich American Insurance Group	13.02%	\$255,481,592	(3.88%)	\$1,075,725,292	(2.34%)
4	Progressive Group	6.14%	\$115,225,692	8.42%	\$507,450,924	6.75%
5	USAA Group	5.89%	\$115,888,793	5.01%	\$486,828,346	5.33%
6	Texas State National Group	3.60%	\$66,486,452	(1.86%)	\$297,459,764	8.63%
7	Berkshire-Hathaway (GEICO)	3.12%	\$65,308,389	16.05%	\$257,891,979	13.74%
8	Nationwide Corporation	3.12%	\$64,260,713	13.73%	\$257,557,515	8.36%
9	Home State County Mutual Ins. Co.	2.59%	\$46,252,249	(20.43%)	\$213,801,026	(8.86%)
10	Southern Farm Bureau Casualty	2.56%	\$51,447,782	(1.92%)	\$211,373,036	3.86%
11	Old American County Mutual Fire Ins. Co.	1.64%	\$27,755,439	(10.86%)	\$135,159,868	(3.61%)
12	Travelers Insurance Group	1.62%	\$31,922,333	1.57%	\$133,779,611	2.81%
13	Titus Group	1.61%	\$34,969,057	30.32%	\$133,274,302	10.07%
14	UNITRIN Inc.	1.43%	\$25,231,617	(17.41%)	\$118,470,564	(14.43%)
15	Safeco Insurance Group	1.36%	\$26,796,489	(6.65%)	\$112,360,803	(5.00%)
16	Hartford Fire & Casualty Group	0.88%	\$18,618,907	11.87%	\$72,432,876	1.95%
17	General Electric Group	0.84%	\$17,234,497	11.81%	\$69,448,335	(20.21%)
18	Sentry Insurance Group	0.76%	\$13,428,376	(19.03%)	\$62,976,408	(18.69%)
19	Liberty Mutual Insurance Group	0.76%	\$15,079,923	8.79%	\$62,665,928	5.14%
20	CNA Insurance Group	0.74%	\$13,041,863	(11.70%)	\$61,384,282	14.66%
21	Winterthur U.S. Holding Group	0.60%	\$12,621,829	(15.26%)	\$49,497,030	(18.51%)
22	General Agents Group	0.51%	\$9,029,364	(24.82%)	\$41,924,762	(5.38%)
23	American Financial Insurance Group	0.42%	\$6,861,522	(38.96%)	\$34,299,497	(32.68%)
24	Amica Mutual Group	0.41%	\$7,744,151	(2.53%)	\$33,987,852	(6.63%)
25	American National Financial Group	0.41%	\$7,912,656	(2.75%)	\$33,833,280	(1.65%)

Top 25 Groups Total	94.02%	\$1,868,393,121	0.83%	\$7,765,927,617	(0.28%)
----------------------------	---------------	------------------------	--------------	------------------------	----------------

Total Market	100.00%	\$1,986,356,022	0.15%	\$8,259,826,734	(0.97%)
---------------------	----------------	------------------------	--------------	------------------------	----------------

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$1,891,370,124	\$1,766,292,039	\$1,264,469,772
1st qtr 1995	\$2,053,044,626	\$1,912,370,440	\$1,198,580,142
2nd qtr 1995	\$1,995,115,657	\$1,868,117,962	\$1,604,219,663
3rd qtr 1995	\$2,056,887,655	\$1,908,754,632	\$1,280,107,609
4th qtr 1995	\$1,995,177,681	\$1,829,547,520	\$1,262,790,164
1st qtr 1996	\$2,159,009,100	\$1,988,391,676	\$1,216,101,135
2nd qtr 1996	\$2,102,208,805	\$1,959,926,690	\$1,277,540,110
3rd qtr 1996	\$2,175,273,732	\$1,998,392,730	\$1,242,758,476
4th qtr 1996	\$2,171,800,420	\$1,988,099,964	\$1,357,470,066
1st qtr 1997	\$2,320,472,483	\$2,143,815,272	\$1,228,828,688
2nd qtr 1997	\$2,225,618,471	\$2,056,440,290	\$1,277,845,763
3rd qtr 1997	\$2,311,406,256	\$2,118,990,242	\$1,266,342,373
4th qtr 1997	\$2,216,786,301	\$1,968,187,976	\$1,234,058,511
1st qtr 1998	\$2,367,289,515	\$2,213,506,518	\$1,278,521,972
2nd qtr 1998	\$2,180,640,043	\$2,019,446,805	\$1,275,568,012
3rd qtr 1998	\$2,318,019,920	\$2,124,228,337	\$1,273,942,149
4th qtr 1998	\$2,151,157,497	\$1,983,338,736	\$1,389,965,891
1st qtr 1999	\$2,320,518,475	\$2,136,424,353	\$1,327,541,349
2nd qtr 1999	\$2,188,958,364	\$2,028,787,943	\$1,436,070,422
3rd qtr 1999	\$2,310,778,314	\$2,108,258,416	\$1,406,017,588
4th qtr 1999	\$2,182,219,376	\$1,986,356,022	\$1,440,876,134

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>
1989	81.1%
1990	82.4%
1991	74.8%
1992	72.8%
1993	70.0%
1994	70.9%
1995	72.3%
1996	62.9%
1997	58.7%
1998	60.8%

Private Passenger Auto (All Rate-Regulated Companies)

There were 71 groups, 204 rate-regulated companies, that had direct written premium for Private Passenger Auto in the fourth quarter of 1999, as compared to 74 groups, 202 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	32.34%	\$487,390,987	1.06%	\$1,954,698,221	(4.59%)
2	Zurich American Insurance Group	16.57%	\$238,377,790	(0.99%)	\$1,001,419,661	0.85%
3	Allstate Insurance Group	16.11%	\$245,334,590	10.40%	\$974,021,306	9.28%
4	USAA Group	7.14%	\$103,569,547	7.94%	\$431,685,845	22.09%
5	Berkshire-Hathaway (GEICO)	4.27%	\$65,308,389	16.05%	\$257,891,979	13.74%
6	Southern Farm Bureau Casualty	3.32%	\$49,057,789	(2.86%)	\$200,845,920	(0.33%)
7	Nationwide Corporation	3.11%	\$45,699,746	5.84%	\$187,932,601	2.28%
8	Travelers Insurance Group	2.21%	\$31,922,333	1.57%	\$133,779,611	2.81%
9	Safeco Insurance Group	1.86%	\$26,796,489	(6.65%)	\$112,360,803	(5.00%)
10	Hartford Fire & Casualty Group	1.20%	\$18,618,907	11.87%	\$72,432,876	1.95%
11	UNITRIN Inc.	1.20%	\$17,147,602	(2.09%)	\$72,338,773	(5.37%)
12	Liberty Mutual Insurance Group	1.04%	\$15,079,923	8.79%	\$62,665,928	5.14%
13	CNA Insurance Group	1.02%	\$13,041,863	(11.70%)	\$61,384,282	14.66%
14	Amica Mutual Group	0.56%	\$7,744,151	(2.53%)	\$33,987,852	(6.63%)
15	American National Financial Group	0.56%	\$7,912,656	(2.75%)	\$33,833,280	(1.65%)
16	Germania Insurance Group	0.55%	\$8,165,824	2.60%	\$33,249,974	(14.23%)
17	Metropolitan Group	0.55%	\$8,271,174	3.13%	\$32,979,927	(0.96%)
18	Texas Farm Bureau Mutual	0.54%	\$7,607,137	(28.14%)	\$32,908,989	(34.90%)
19	Prudential of America Group	0.51%	\$7,278,073	(10.58%)	\$30,547,962	(12.93%)
20	Agricultural Workers Mut. Auto Ins. Co.	0.44%	\$6,052,656	(1.54%)	\$26,427,341	(0.21%)
21	Horace Mann Group	0.40%	\$5,657,571	22.19%	\$24,008,603	(6.57%)
22	American International Group	0.37%	\$5,578,435	(17.83%)	\$22,471,760	1.18%
23	Beacon Insurance Group	0.37%	\$5,225,825	7.22%	\$22,302,264	4.98%
24	Lumbermans Mutual Casualty Group	0.35%	\$5,280,135	(11.25%)	\$21,006,995	(10.51%)
25	Winterthur U.S. Holding Group	0.31%	\$4,398,717	(18.90%)	\$18,981,381	(18.42%)

Top 25 Groups Total	96.88%	\$1,436,518,309	2.70%	\$5,856,164,134	1.34%
----------------------------	---------------	------------------------	--------------	------------------------	--------------

Total Market	100.00%	\$1,481,777,968	2.02%	\$6,044,731,500	0.98%
---------------------	----------------	------------------------	--------------	------------------------	--------------

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$1,481,106,839	\$1,389,914,506	\$1,017,728,145
1st qtr 1995	\$1,602,309,779	\$1,507,766,432	\$959,650,992
2nd qtr 1995	\$1,519,192,019	\$1,437,840,293	\$1,324,602,290
3rd qtr 1995	\$1,595,570,564	\$1,489,944,898	\$1,009,272,591
4th qtr 1995	\$1,510,641,621	\$1,424,047,686	\$997,305,435
1st qtr 1996	\$1,593,598,399	\$1,495,566,614	\$948,404,098
2nd qtr 1996	\$1,519,968,128	\$1,435,811,542	\$988,591,314
3rd qtr 1996	\$1,542,622,784	\$1,435,090,680	\$940,246,766
4th qtr 1996	\$1,536,582,495	\$1,434,728,468	\$1,035,748,512
1st qtr 1997	\$1,607,138,755	\$1,520,439,964	\$905,825,081
2nd qtr 1997	\$1,521,416,968	\$1,443,576,180	\$924,094,108
3rd qtr 1997	\$1,574,395,365	\$1,486,649,228	\$918,988,749
4th qtr 1997	\$1,512,331,077	\$1,415,163,554	\$901,766,944
1st qtr 1998	\$1,634,669,231	\$1,557,486,104	\$920,931,252
2nd qtr 1998	\$1,505,509,505	\$1,438,660,117	\$923,619,770
3rd qtr 1998	\$1,622,657,907	\$1,537,472,267	\$924,818,298
4th qtr 1998	\$1,535,905,483	\$1,452,500,112	\$1,021,333,168
1st qtr 1999	\$1,611,517,598	\$1,531,201,343	\$986,662,418
2nd qtr 1999	\$1,549,030,969	\$1,465,668,093	\$1,058,267,920
3rd qtr 1999	\$1,654,500,947	\$1,566,084,096	\$1,028,004,498
4th qtr 1999	\$1,582,140,402	\$1,481,777,968	\$1,067,991,532

Private Passenger Auto (All Non-Rate-Regulated Companies)

There were 23 groups, 23 non-rate-regulated (County Mutual) companies, that had direct written premium for Private Passenger Auto in the fourth quarter of 1999, as compared to 23 groups, 23 companies, in the fourth quarter of 1998.

The table below represents the top groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Progressive Group	22.91%	\$115,225,692	8.42%	\$507,450,924	6.75%
2	Allstate Insurance Group	14.88%	\$76,523,987	(7.77%)	\$329,671,828	(7.12%)
3	Texas State National Group	13.43%	\$66,486,452	(1.86%)	\$297,459,764	8.63%
4	Home State County Mutual Ins. Co.	9.65%	\$46,252,249	(20.43%)	\$213,801,026	(8.86%)
5	Old American County Mutual Fire Ins. Co.	6.10%	\$27,755,439	(10.86%)	\$135,159,868	(3.61%)
6	Titus Group	6.02%	\$34,969,057	30.32%	\$133,274,302	10.07%
7	Zurich American Insurance Group	3.35%	\$17,103,802	(31.65%)	\$74,305,631	(31.51%)
8	Nationwide Corporation	3.14%	\$18,560,967	39.30%	\$69,624,914	29.09%
9	Sentry Insurance Group	2.72%	\$12,829,788	(19.04%)	\$60,279,665	(18.95%)
10	General Electric Group	2.67%	\$15,420,911	23.60%	\$59,143,835	(18.58%)
11	USAA Group	2.49%	\$12,319,246	(14.52%)	\$55,142,501	(49.23%)
12	UNITRIN Inc.	2.08%	\$8,084,015	(37.98%)	\$46,131,791	(25.60%)
13	State Farm Group	1.98%	\$10,543,872	(10.95%)	\$43,952,982	(18.25%)
14	General Agents Group	1.89%	\$9,029,364	(24.82%)	\$41,924,762	(5.38%)
15	American Financial Insurance Group	1.51%	\$6,745,849	(39.97%)	\$33,338,301	(34.54%)
16	Winterthur U.S. Holding Group	1.38%	\$8,223,112	(13.17%)	\$30,515,649	(18.57%)
17	Safeway Insurance Group	1.10%	\$6,390,778	(17.29%)	\$24,307,339	(42.15%)
18	Allianz Insurance Group	0.92%	\$3,291,913	78.74%	\$20,363,544	161.21%
19	Royal & Sun Alliance USA	0.64%	\$3,019,569	(8.02%)	\$14,269,726	16.78%
20	Southern Farm Bureau Casualty	0.48%	\$2,389,993	22.43%	\$10,527,116	424.61%
21	Independent County Mutual Ins. Co.	0.29%	\$1,464,930	(8.56%)	\$6,428,076	(42.39%)
22	Foremost Corporation America	0.21%	\$1,025,166	(0.21%)	\$4,726,861	(0.89%)
23	TIG Insurance Group	0.15%	\$921,903	(43.94%)	\$3,294,829	(58.23%)
Top Groups Total		100.00%	\$504,578,054	(4.95%)	\$2,215,095,234	(5.92%)
Total Market		100.00%	\$504,578,054	(4.95%)	\$2,215,095,234	(5.92%)

Note: A list of groups and corresponding County Mutual Companies can be found on page 61 of this report.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$410,263,285	\$376,377,533	\$246,741,627
1st qtr 1995	\$450,734,847	\$404,604,008	\$238,929,150
2nd qtr 1995	\$475,923,638	\$430,277,669	\$279,617,373
3rd qtr 1995	\$461,317,091	\$418,809,734	\$270,835,018
4th qtr 1995	\$484,536,060	\$405,499,834	\$265,484,729
1st qtr 1996	\$565,410,701	\$492,825,062	\$267,697,037
2nd qtr 1996	\$582,240,677	\$524,115,148	\$288,948,796
3rd qtr 1996	\$632,650,948	\$563,302,050	\$302,511,710
4th qtr 1996	\$635,217,925	\$553,371,496	\$321,721,554
1st qtr 1997	\$713,333,728	\$623,375,308	\$323,003,607
2nd qtr 1997	\$704,201,503	\$612,864,110	\$353,751,655
3rd qtr 1997	\$737,010,891	\$632,341,014	\$347,353,624
4th qtr 1997	\$704,455,224	\$553,024,422	\$332,291,567
1st qtr 1998	\$732,620,284	\$656,020,414	\$357,590,720
2nd qtr 1998	\$675,130,538	\$580,786,688	\$351,948,242
3rd qtr 1998	\$695,362,013	\$586,756,070	\$349,123,851
4th qtr 1998	\$615,252,014	\$530,838,624	\$368,632,723
1st qtr 1999	\$709,000,877	\$605,223,010	\$340,878,931
2nd qtr 1999	\$639,927,395	\$563,119,850	\$377,802,502
3rd qtr 1999	\$656,277,367	\$542,174,320	\$378,013,090
4th qtr 1999	\$600,078,974	\$504,578,054	\$372,884,602

Private Passenger Auto (All Voluntary Liability)

There were 77 groups, 222 companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the fourth quarter of 1999, as compared to 79 groups, 219 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	24.02%	\$285,944,858	(6.22%)	\$1,174,078,089	(12.03%)
2	Allstate Insurance Group	15.78%	\$185,077,787	(0.93%)	\$771,352,960	(0.65%)
3	Zurich American Insurance Group	13.33%	\$150,890,027	(9.70%)	\$651,518,894	(8.23%)
4	Progressive Group	5.76%	\$63,414,051	5.42%	\$281,533,990	2.79%
5	USAA Group	5.60%	\$63,284,551	(4.68%)	\$273,582,640	(3.70%)
6	Texas State National Group	3.65%	\$41,644,355	2.99%	\$178,395,436	11.26%
7	Nationwide Corporation	3.42%	\$42,879,357	27.12%	\$167,331,959	5.95%
8	Berkshire-Hathaway (GEICO)	3.09%	\$37,273,368	7.71%	\$151,129,228	6.03%
9	Home State County Mutual Ins. Co.	2.92%	\$30,081,308	(28.00%)	\$142,561,058	(16.09%)
10	Southern Farm Bureau Casualty	2.51%	\$29,151,048	(8.94%)	\$122,563,703	(3.39%)
11	Travelers Insurance Group	1.65%	\$18,697,646	(5.83%)	\$80,834,527	(5.11%)
12	UNITRIN Inc.	1.50%	\$15,118,366	(23.41%)	\$73,103,921	(18.84%)
13	Old American County Mutual Fire Ins. Co.	1.47%	\$14,566,781	(15.57%)	\$71,994,613	(11.67%)
14	Safeco Insurance Group	1.32%	\$14,902,094	(14.21%)	\$64,523,810	(11.16%)
15	Titus Group	1.24%	\$15,435,048	26.14%	\$60,398,015	6.80%
16	General Electric Group	0.94%	\$11,906,039	14.73%	\$45,838,366	(23.30%)
17	Hartford Fire & Casualty Group	0.93%	\$11,357,580	3.24%	\$45,341,819	(5.69%)
18	Sentry Insurance Group	0.87%	\$8,989,490	(24.47%)	\$42,608,706	(22.83%)
19	CNA Insurance Group	0.75%	\$7,482,003	(20.21%)	\$36,448,724	5.64%
20	Liberty Mutual Insurance Group	0.74%	\$8,366,190	(1.53%)	\$36,140,057	(2.78%)
21	Winterthur U.S. Holding Group	0.56%	\$7,165,962	(20.34%)	\$27,562,582	(26.32%)
22	General Agents Group	0.50%	\$5,209,857	(26.83%)	\$24,289,921	(10.60%)
23	Amica Mutual Group	0.44%	\$4,825,256	(4.24%)	\$21,343,347	(11.80%)
24	Safeway Insurance Group	0.43%	\$5,565,833	(12.53%)	\$20,826,598	(39.68%)
25	American Financial Insurance Group	0.42%	\$3,998,878	(42.33%)	\$20,466,180	(36.48%)

Top 25 Groups Total	93.84%	\$1,083,227,733	(4.98%)	\$4,585,769,143	(6.66%)
----------------------------	---------------	------------------------	----------------	------------------------	----------------

Total Market	100.00%	\$1,152,601,723	(5.64%)	\$4,886,911,563	(7.07%)
---------------------	----------------	------------------------	----------------	------------------------	----------------

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$1,162,594,127	\$1,105,617,576	\$752,654,979
1st qtr 1995	\$1,273,529,988	\$1,188,306,165	\$733,246,469
2nd qtr 1995	\$1,231,055,611	\$1,151,084,100	\$726,804,810
3rd qtr 1995	\$1,348,649,594	\$1,275,973,876	\$723,597,168
4th qtr 1995	\$1,313,885,160	\$1,209,226,907	\$755,036,499
1st qtr 1996	\$1,420,233,554	\$1,308,304,593	\$720,860,232
2nd qtr 1996	\$1,370,514,207	\$1,275,270,164	\$720,987,502
3rd qtr 1996	\$1,441,420,117	\$1,321,903,123	\$740,095,071
4th qtr 1996	\$1,463,812,052	\$1,343,070,555	\$828,019,416
1st qtr 1997	\$1,563,969,002	\$1,439,893,352	\$737,672,033
2nd qtr 1997	\$1,488,006,852	\$1,368,906,369	\$763,680,249
3rd qtr 1997	\$1,520,842,608	\$1,390,873,699	\$773,454,184
4th qtr 1997	\$1,476,266,002	\$1,305,940,027	\$776,051,574
1st qtr 1998	\$1,555,172,996	\$1,447,564,923	\$772,358,975
2nd qtr 1998	\$1,382,075,917	\$1,270,949,424	\$764,262,073
3rd qtr 1998	\$1,447,147,521	\$1,318,618,910	\$764,520,919
4th qtr 1998	\$1,330,046,794	\$1,221,483,877	\$812,576,838
1st qtr 1999	\$1,441,718,954	\$1,318,619,390	\$785,832,104
2nd qtr 1999	\$1,305,348,332	\$1,200,611,616	\$810,887,691
3rd qtr 1999	\$1,338,375,394	\$1,215,078,834	\$831,240,896
4th qtr 1999	\$1,272,444,029	\$1,152,601,723	\$863,590,455

Private Passenger Auto (Voluntary Liability Rate-Regulated Companies)

There were 67 groups, 199 rate-regulated companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the fourth quarter of 1999, as compared to 69 groups, 196 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	32.12%	\$279,528,332	(5.98%)	\$1,146,817,356	(11.74%)
2	Zurich American Insurance Group	16.82%	\$139,473,889	(6.90%)	\$600,572,248	(5.41%)
3	Allstate Insurance Group	16.21%	\$141,188,257	2.88%	\$578,547,207	2.66%
4	USAA Group	6.68%	\$55,481,054	(2.86%)	\$238,383,309	11.75%
5	Berkshire-Hathaway (GEICO)	4.23%	\$37,273,368	7.71%	\$151,129,228	6.03%
6	Nationwide Corporation	3.43%	\$29,449,557	3.21%	\$122,462,167	(0.37%)
7	Southern Farm Bureau Casualty	3.26%	\$27,803,804	(9.82%)	\$116,399,753	(7.36%)
8	Travelers Insurance Group	2.26%	\$18,697,646	(5.83%)	\$80,834,527	(5.11%)
9	Safeco Insurance Group	1.81%	\$14,902,094	(14.21%)	\$64,523,810	(11.16%)
10	Hartford Fire & Casualty Group	1.27%	\$11,357,580	3.24%	\$45,341,819	(5.69%)
11	UNITRIN Inc.	1.20%	\$9,843,369	(9.14%)	\$42,838,636	(11.78%)
12	CNA Insurance Group	1.02%	\$7,482,003	(20.21%)	\$36,448,724	5.64%
13	Liberty Mutual Insurance Group	1.01%	\$8,366,190	(1.53%)	\$36,140,057	(2.78%)
14	Amica Mutual Group	0.60%	\$4,825,256	(4.24%)	\$21,343,347	(11.80%)
15	American National Financial Group	0.56%	\$4,523,615	(14.15%)	\$19,947,009	(12.27%)
16	Metropolitan Group	0.56%	\$4,825,568	(5.79%)	\$19,904,332	(8.18%)
17	Prudential of America Group	0.55%	\$4,596,504	(17.63%)	\$19,813,786	(17.40%)
18	Germania Insurance Group	0.54%	\$4,582,154	(4.72%)	\$19,117,573	(21.85%)
19	Texas Farm Bureau Mutual	0.52%	\$4,202,485	(33.89%)	\$18,561,300	(39.79%)
20	Agricultural Workers Mut. Auto Ins. Co.	0.41%	\$3,225,660	(9.56%)	\$14,612,720	(6.63%)
21	Horace Mann Group	0.40%	\$3,282,604	32.04%	\$14,240,917	(12.83%)
22	American International Group	0.36%	\$2,742,833	(29.52%)	\$12,932,110	(1.86%)
23	Lumbermans Mutual Casualty Group	0.36%	\$3,138,796	(17.08%)	\$12,788,973	(15.78%)
24	Beacon Insurance Group	0.35%	\$2,902,736	0.37%	\$12,643,207	(1.62%)
25	Winterthur U.S. Holding Group	0.33%	\$2,663,386	(23.23%)	\$11,807,500	(22.42%)

Top 25 Groups Total	96.86%	\$826,358,740	(4.43%)	\$3,458,151,615	(5.64%)
----------------------------	---------------	----------------------	----------------	------------------------	----------------

Total Market	100.00%	\$852,805,159	(5.03%)	\$3,570,114,371	(5.94%)
---------------------	----------------	----------------------	----------------	------------------------	----------------

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$911,071,026	\$874,300,299	\$592,432,511
1st qtr 1995	\$989,447,532	\$941,701,479	\$576,779,658
2nd qtr 1995	\$931,154,531	\$889,515,442	\$575,330,097
3rd qtr 1995	\$1,051,246,478	\$1,000,537,851	\$558,079,208
4th qtr 1995	\$1,000,448,241	\$947,973,701	\$588,579,674
1st qtr 1996	\$1,050,550,791	\$992,668,317	\$558,359,983
2nd qtr 1996	\$996,434,655	\$941,792,407	\$554,211,632
3rd qtr 1996	\$1,027,236,601	\$961,056,143	\$557,446,658
4th qtr 1996	\$1,046,181,516	\$982,577,912	\$633,040,004
1st qtr 1997	\$1,094,951,038	\$1,034,912,330	\$544,785,462
2nd qtr 1997	\$1,031,122,699	\$973,499,745	\$545,653,841
3rd qtr 1997	\$1,052,626,921	\$990,137,088	\$559,166,890
4th qtr 1997	\$1,018,492,824	\$948,239,907	\$563,109,351
1st qtr 1998	\$1,086,069,966	\$1,030,078,349	\$554,722,335
2nd qtr 1998	\$957,481,520	\$909,828,715	\$548,632,317
3rd qtr 1998	\$1,014,297,312	\$957,618,127	\$547,404,680
4th qtr 1998	\$953,460,466	\$897,995,503	\$596,370,189
1st qtr 1999	\$998,173,986	\$945,299,913	\$575,806,421
2nd qtr 1999	\$920,566,067	\$865,996,287	\$584,648,447
3rd qtr 1999	\$962,402,171	\$906,013,012	\$600,847,201
4th qtr 1999	\$915,065,420	\$852,805,159	\$630,063,457

Private Passenger Auto (Voluntary Liability Non-Rate-Regulated Companies)

There were 23 groups, 23 non-rate-regulated (County Mutual) companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the fourth quarter of 1999, as compared to 23 groups, 23 companies, in the fourth quarter of 1998.

The table below represents the top groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Progressive Group	21.38%	\$63,414,051	5.42%	\$281,533,990	2.79%
2	Allstate Insurance Group	14.64%	\$43,889,530	(11.49%)	\$192,805,753	(9.42%)
3	Texas State National Group	13.55%	\$41,644,355	2.99%	\$178,395,436	11.26%
4	Home State County Mutual Ins. Co.	10.83%	\$30,081,308	(28.00%)	\$142,561,058	(16.09%)
5	Old American County Mutual Fire Ins. Co.	5.47%	\$14,566,781	(15.57%)	\$71,994,613	(11.67%)
6	Titus Group	4.59%	\$15,435,048	26.14%	\$60,398,015	6.80%
7	Zurich American Insurance Group	3.87%	\$11,416,138	(33.98%)	\$50,946,646	(32.05%)
8	Nationwide Corporation	3.41%	\$13,429,800	158.38%	\$44,869,792	28.14%
9	Sentry Insurance Group	3.11%	\$8,618,476	(24.69%)	\$40,898,588	(23.13%)
10	General Electric Group	3.01%	\$10,759,651	27.47%	\$39,607,910	(21.50%)
11	USAA Group	2.67%	\$7,803,497	(15.92%)	\$35,199,331	(50.27%)
12	UNITRIN Inc.	2.30%	\$5,274,997	(40.78%)	\$30,265,285	(27.10%)
13	State Farm Group	2.07%	\$6,416,526	(15.57%)	\$27,260,733	(22.93%)
14	General Agents Group	1.84%	\$5,209,857	(26.83%)	\$24,289,921	(10.60%)
15	Safeway Insurance Group	1.58%	\$5,565,833	(12.53%)	\$20,826,598	(39.68%)
16	American Financial Insurance Group	1.52%	\$3,930,580	(43.31%)	\$19,955,233	(38.06%)
17	Winterthur U.S. Holding Group	1.20%	\$4,502,576	(18.53%)	\$15,755,082	(29.00%)
18	Allianz Insurance Group	0.96%	\$2,012,268	68.14%	\$12,596,207	146.90%
19	Royal & Sun Alliance USA	0.93%	\$2,498,618	(11.27%)	\$12,225,546	20.90%
20	Southern Farm Bureau Casualty	0.47%	\$1,347,244	14.34%	\$6,163,950	408.44%
21	Independent County Mutual Ins. Co.	0.29%	\$874,401	(13.32%)	\$3,881,603	(44.42%)
22	TIG Insurance Group	0.20%	\$728,616	(46.15%)	\$2,668,567	(50.69%)
23	Foremost Corporation America	0.13%	\$376,413	(2.23%)	\$1,697,335	(6.13%)

Top Groups Total	100.00%	\$299,796,564	(7.32%)	\$1,316,797,192	(10.00%)
-------------------------	----------------	----------------------	----------------	------------------------	-----------------

Total Market	100.00%	\$299,796,564	(7.32%)	\$1,316,797,192	(10.00%)
---------------------	----------------	----------------------	----------------	------------------------	-----------------

Note: A list of groups and corresponding County Mutual Companies can be found on page 61 of this report.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$251,523,101	\$231,317,277	\$160,222,468
1st qtr 1995	\$284,082,456	\$246,604,686	\$156,466,811
2nd qtr 1995	\$299,901,080	\$261,568,658	\$151,474,713
3rd qtr 1995	\$297,403,116	\$275,436,025	\$165,517,960
4th qtr 1995	\$313,436,919	\$261,253,206	\$166,456,825
1st qtr 1996	\$369,682,763	\$315,636,276	\$162,500,249
2nd qtr 1996	\$374,079,552	\$333,477,757	\$166,775,870
3rd qtr 1996	\$414,183,516	\$360,846,980	\$182,648,413
4th qtr 1996	\$417,630,536	\$360,492,643	\$194,979,412
1st qtr 1997	\$469,017,964	\$404,981,022	\$192,886,571
2nd qtr 1997	\$456,884,153	\$395,406,624	\$218,026,408
3rd qtr 1997	\$468,215,687	\$400,736,611	\$214,287,294
4th qtr 1997	\$457,773,178	\$357,700,120	\$212,942,223
1st qtr 1998	\$469,103,030	\$417,486,574	\$217,636,640
2nd qtr 1998	\$424,594,397	\$361,120,709	\$215,629,756
3rd qtr 1998	\$432,850,209	\$361,000,783	\$217,116,239
4th qtr 1998	\$376,586,328	\$323,488,374	\$216,206,649
1st qtr 1999	\$443,544,968	\$373,319,477	\$210,025,683
2nd qtr 1999	\$384,782,265	\$334,615,329	\$226,239,244
3rd qtr 1999	\$375,973,223	\$309,065,822	\$230,393,695
4th qtr 1999	\$357,378,609	\$299,796,564	\$233,526,998

Private Passenger Auto (All Assigned Risk)

There were 22 groups, 26 companies, that had assigned risk (no voluntary liability nor physical damage) direct written premium for Private Passenger Auto in the fourth quarter of 1999, as compared to 30 groups, 36 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	29.65%	\$994,679	27.54%	\$5,858,869	(50.90%)
2	Zurich American Insurance Group	13.30%	\$328,201	(61.38%)	\$2,628,097	(13.22%)
3	American International Group	10.25%	\$717,268	42.81%	\$2,025,250	(27.77%)
4	Allstate Insurance Group	10.07%	\$305,138	(25.59%)	\$1,989,194	(27.30%)
5	Southern Farm Bureau Casualty	9.52%	\$445,317	(21.71%)	\$1,881,960	(39.74%)
6	Eagle Insurance Group	9.09%	\$396,864	20.38%	\$1,796,122	14.10%
7	Nationwide Corporation	3.96%	\$169,300	(7.89%)	\$782,100	(29.19%)
8	General Electric Group	2.86%	(\$35,592)	(183.93%)	\$564,971	3.96%
9	Berkshire-Hathaway (GEICO)	2.69%	\$131,732	(43.03%)	\$531,675	(39.25%)
10	Safeco Insurance Group	2.27%	\$82,787	18.10%	\$449,077	(24.16%)
11	Travelers Insurance Group	1.81%	(\$4,085)	(105.12%)	\$357,332	(14.35%)
12	Liberty Mutual Insurance Group	1.11%	\$32,459	(21.11%)	\$219,889	(18.63%)
13	Hartford Fire & Casualty Group	1.04%	\$44,500	29.30%	\$206,183	(34.95%)
14	Lumbermans Mutual Casualty Group	0.74%	\$33,278	(58.33%)	\$146,601	(60.80%)
15	AEGON U.S.A. Incorporated	0.74%	(\$21,538)	(121.83%)	\$145,873	(62.62%)
16	W. R. Berkley Corporation	0.44%	\$26,583	1930.79%	\$87,422	(31.81%)
17	UNINTRIN Inc.	0.34%	\$10,398	(22.05%)	\$66,615	(48.22%)
18	Service Life Group	0.20%	\$5,859	(10.21%)	\$40,003	90.52%
19	Yasuda Fire & Marine Ins. Co. of America	0.04%	(\$168)	(108.23%)	\$7,062	(19.07%)
20	Ohio Casualty Group	0.04%	\$1,560	(31.64%)	\$7,006	(31.00%)
21	Allianz Insurance Group	0.00%	\$0	*	\$284	*
22	Old Republic Group	0.00%	\$0	(100.00%)	\$262	(83.22%)
23	Allmerica Financial Corporation	0.00%	\$0	100.00%	\$238	(98.42%)
Top Groups Total		100.16%**	\$3,664,540	(15.31%)	\$19,792,085	(34.89%)
Total Market		100.00%	\$3,665,454	(16.16%)	\$19,760,616	(35.31%)

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

** The inception of Limited Assignment Distribution (LAD) Program buyout agreements within the last four quarters resulted in a percentage greater than 100% for the Top 25 groups.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$139,232,084	\$97,352,374	\$134,117,427
1st qtr 1995	\$141,686,848	\$110,611,264	\$127,859,913
2nd qtr 1995	\$142,664,825	\$112,500,562	\$126,667,662
3rd qtr 1995	\$85,718,832	\$45,466,007	\$114,131,962
4th qtr 1995	\$77,551,462	\$48,191,503	\$107,964,333
1st qtr 1996	\$76,194,589	\$52,583,419	\$86,795,091
2nd qtr 1996	\$73,127,973	\$58,083,179	\$69,677,406
3rd qtr 1996	\$52,886,905	\$28,594,730	\$58,544,626
4th qtr 1996	\$33,281,834	\$15,933,008	\$49,967,021
1st qtr 1997	\$32,483,574	\$22,762,711	\$37,599,798
2nd qtr 1997	\$28,508,169	\$23,312,768	\$32,763,924
3rd qtr 1997	\$21,059,308	\$12,374,849	\$28,456,385
4th qtr 1997	\$15,600,099	\$8,667,694	\$22,468,763
1st qtr 1998	\$14,921,030	\$11,487,913	\$15,833,804
2nd qtr 1998	\$12,491,004	\$9,174,025	\$14,609,996
3rd qtr 1998	\$10,015,632	\$5,511,144	\$11,385,129
4th qtr 1998	\$7,111,160	\$4,372,103	\$9,925,712
1st qtr 1999	\$6,709,493	\$5,404,154	\$8,247,472
2nd qtr 1999	\$8,384,997	\$6,041,007	\$6,569,934
3rd qtr 1999	\$7,007,292	\$4,650,001	\$6,895,534
4th qtr 1999	\$5,752,948	\$3,665,454	\$5,706,459

Private Passenger Auto (All Physical Damage)

There were 76 groups, 217 companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the fourth quarter of 1999, as compared to 77 groups, 212 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	24.42%	\$210,995,322	11.99%	\$818,714,245	8.31%
2	Allstate Insurance Group	15.82%	\$136,475,652	15.69%	\$530,350,980	13.54%
3	Zurich American Insurance Group	12.57%	\$104,263,364	6.57%	\$421,578,301	8.51%
4	Progressive Group	6.74%	\$51,811,641	12.34%	\$225,916,934	12.13%
5	USAA Group	6.36%	\$52,604,242	19.65%	\$213,245,706	19.74%
6	Texas State National Group	3.55%	\$24,842,097	(9.04%)	\$119,064,328	4.92%
7	Berkshire-Hathaway (GEICO)	3.17%	\$27,903,289	30.14%	\$106,231,076	27.49%
8	Nationwide Corporation	2.67%	\$21,212,056	(6.08%)	\$89,443,456	13.75%
9	Southern Farm Bureau Casualty	2.59%	\$21,851,417	9.94%	\$86,927,373	18.22%
10	Titus Group	2.17%	\$19,534,009	33.83%	\$72,876,287	12.94%
11	Home State County Mutual Ins. Co.	2.12%	\$16,170,941	(1.09%)	\$71,239,968	10.12%
12	Old American County Mutual Fire Ins. Co.	1.88%	\$13,188,658	(5.01%)	\$63,165,255	7.59%
13	Travelers Insurance Group	1.57%	\$13,228,772	15.10%	\$52,587,752	18.12%
14	Safeco Insurance Group	1.41%	\$11,811,608	4.86%	\$47,387,916	5.18%
15	UNTRIN Inc.	1.35%	\$10,102,853	(6.41%)	\$45,300,028	(6.11%)
16	Hartford Fire & Casualty Group	0.80%	\$7,216,827	28.69%	\$26,884,874	18.66%
17	Liberty Mutual Insurance Group	0.78%	\$6,681,274	25.47%	\$26,305,982	18.71%
18	CNA Insurance Group	0.74%	\$5,559,860	3.07%	\$24,935,668	31.00%
19	General Electric Group	0.69%	\$5,364,050	7.40%	\$23,044,998	(13.81%)
20	Winterthur U.S. Holding Group	0.65%	\$5,455,867	(7.50%)	\$21,934,448	(5.98%)
21	Sentry Insurance Group	0.61%	\$4,438,886	(5.21%)	\$20,367,702	(8.42%)
22	General Agents Group	0.53%	\$3,819,507	(21.88%)	\$17,634,841	2.88%
23	Texas Farm Bureau Mutual	0.43%	\$3,404,652	(19.51%)	\$14,347,689	(27.26%)
24	Germania Insurance Group	0.42%	\$3,583,670	13.79%	\$14,132,401	(1.20%)
25	American National Financial Group	0.41%	\$3,389,041	18.16%	\$13,886,271	19.31%
Top 25 Groups Total		94.46%	\$784,909,555	10.41%	\$3,167,504,479	10.57%
Total Market		100.00%	\$830,088,845	9.59%	\$3,353,154,555	9.89%

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$589,543,913	\$563,322,089	\$377,697,366
1st qtr 1995	\$637,827,790	\$613,453,011	\$337,473,760
2nd qtr 1995	\$621,395,221	\$604,533,300	\$750,747,191
3rd qtr 1995	\$622,519,229	\$587,314,749	\$442,378,479
4th qtr 1995	\$603,741,059	\$572,129,110	\$399,789,332
1st qtr 1996	\$662,580,957	\$627,503,664	\$408,445,812
2nd qtr 1996	\$658,566,625	\$626,573,347	\$486,875,202
3rd qtr 1996	\$680,966,710	\$647,894,877	\$444,118,779
4th qtr 1996	\$674,706,534	\$629,096,401	\$479,483,629
1st qtr 1997	\$724,019,907	\$681,159,209	\$453,556,857
2nd qtr 1997	\$709,103,450	\$664,221,153	\$481,401,590
3rd qtr 1997	\$769,504,340	\$715,741,694	\$464,431,804
4th qtr 1997	\$724,920,200	\$653,580,255	\$435,538,174
1st qtr 1998	\$797,195,489	\$754,453,682	\$490,329,193
2nd qtr 1998	\$786,073,122	\$739,323,356	\$496,695,943
3rd qtr 1998	\$860,856,767	\$800,098,283	\$498,036,101
4th qtr 1998	\$813,999,543	\$757,482,756	\$567,463,341
1st qtr 1999	\$872,090,028	\$812,400,809	\$533,461,773
2nd qtr 1999	\$875,225,035	\$822,135,320	\$618,612,797
3rd qtr 1999	\$965,395,628	\$888,529,581	\$567,881,158
4th qtr 1999	\$904,022,399	\$830,088,845	\$571,579,220

Private Passenger Auto (Physical Damage Rate-Regulated Companies)

There were 66 groups, 194 rate-regulated companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the fourth quarter of 1999, as compared to 66 groups, 189 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	32.67%	\$206,867,976	12.33%	\$802,021,996	8.75%
2	Zurich American Insurance Group	16.22%	\$98,575,700	9.40%	\$398,219,316	12.17%
3	Allstate Insurance Group	16.03%	\$103,841,195	22.77%	\$393,484,905	21.06%
4	USAA Group	7.87%	\$48,088,493	23.83%	\$193,302,536	37.82%
5	Berkshire-Hathaway (GEICO)	4.33%	\$27,903,289	30.14%	\$106,231,076	27.49%
6	Southern Farm Bureau Casualty	3.36%	\$20,808,668	8.93%	\$82,564,207	13.51%
7	Nationwide Corporation	2.64%	\$16,080,889	11.22%	\$64,688,334	8.32%
8	Travelers Insurance Group	2.14%	\$13,228,772	15.10%	\$52,587,752	18.12%
9	Safeco Insurance Group	1.93%	\$11,811,608	4.86%	\$47,387,916	5.18%
10	UNITRIN Inc.	1.20%	\$7,293,835	9.41%	\$29,433,522	6.04%
11	Hartford Fire & Casualty Group	1.10%	\$7,216,827	28.69%	\$26,884,874	18.66%
12	Liberty Mutual Insurance Group	1.07%	\$6,681,274	25.47%	\$26,305,982	18.71%
13	CNA Insurance Group	1.02%	\$5,559,860	3.07%	\$24,935,668	31.00%
14	Texas Farm Bureau Mutual	0.58%	\$3,404,652	(19.51%)	\$14,347,689	(27.26%)
15	Germania Insurance Group	0.58%	\$3,583,670	13.79%	\$14,132,401	(1.20%)
16	American National Financial Group	0.57%	\$3,389,041	18.16%	\$13,886,271	19.31%
17	Metropolitan Group	0.53%	\$3,445,606	18.92%	\$13,075,595	12.50%
18	Amica Mutual Group	0.52%	\$2,918,895	0.43%	\$12,644,505	3.62%
19	Agricultural Workers Mut. Auto Ins. Co.	0.48%	\$2,826,996	9.55%	\$11,814,621	9.05%
20	Prudential of America Group	0.44%	\$2,681,569	4.80%	\$10,734,176	(4.19%)
21	Horace Mann Group	0.40%	\$2,374,967	10.77%	\$9,767,686	4.36%
22	Beacon Insurance Group	0.39%	\$2,323,089	17.21%	\$9,659,057	14.51%
23	Lumbermans Mutual Casualty Group	0.33%	\$2,108,061	1.12%	\$8,071,421	1.95%
24	American International Group	0.31%	\$2,118,334	(11.56%)	\$7,514,400	20.65%
25	Winterthur U.S. Holding Group	0.29%	\$1,735,331	(11.21%)	\$7,173,881	(10.85%)

Top 25 Groups Total	96.99%	\$606,868,597	14.46%	\$2,380,869,787	14.12%
----------------------------	---------------	----------------------	---------------	------------------------	---------------

Total Market	100.00%	\$625,307,355	13.66%	\$2,454,856,513	13.65%
---------------------	----------------	----------------------	---------------	------------------------	---------------

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$430,803,729	\$418,261,833	\$291,178,207
1st qtr 1995	\$471,175,399	\$455,453,689	\$255,011,421
2nd qtr 1995	\$445,372,663	\$435,824,289	\$622,604,531
3rd qtr 1995	\$458,605,254	\$443,941,040	\$337,061,421
4th qtr 1995	\$432,641,918	\$427,882,482	\$300,761,428
1st qtr 1996	\$466,853,019	\$450,314,878	\$303,249,024
2nd qtr 1996	\$450,405,500	\$435,935,956	\$364,702,276
3rd qtr 1996	\$462,499,278	\$445,439,807	\$324,255,482
4th qtr 1996	\$457,119,145	\$436,217,548	\$352,741,487
1st qtr 1997	\$479,704,143	\$462,764,923	\$323,439,821
2nd qtr 1997	\$461,786,100	\$446,763,667	\$345,676,343
3rd qtr 1997	\$500,709,136	\$484,137,291	\$331,365,474
4th qtr 1997	\$478,238,154	\$458,255,953	\$316,188,830
1st qtr 1998	\$533,678,235	\$515,919,842	\$350,375,113
2nd qtr 1998	\$535,536,981	\$519,657,377	\$360,377,457
3rd qtr 1998	\$598,344,963	\$574,342,996	\$366,028,489
4th qtr 1998	\$575,333,857	\$550,132,506	\$415,037,267
1st qtr 1999	\$606,634,119	\$580,497,276	\$402,608,525
2nd qtr 1999	\$620,079,905	\$593,630,799	\$467,049,539
3rd qtr 1999	\$685,091,484	\$655,421,083	\$420,261,763
4th qtr 1999	\$661,322,034	\$625,307,355	\$432,221,616

Private Passenger Auto (Physical Damage Non-Rate-Regulated Companies)

There were 23 groups, 23 non-rate-regulated (County Mutual) companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the fourth quarter of 1999, as compared to 23 groups, 23 companies, in the fourth quarter of 1998.

The table below represents the top groups based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR PRIVATE PASSENGER AUTO

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Progressive Group	25.15%	\$51,811,641	12.34%	\$225,916,934	12.13%
2	Allstate Insurance Group	15.24%	\$32,634,457	(2.24%)	\$136,866,075	(3.67%)
3	Texas State National Group	13.25%	\$24,842,097	(9.04%)	\$119,064,328	4.92%
4	Titus Group	8.11%	\$19,534,009	33.83%	\$72,876,287	12.94%
5	Home State County Mutual Ins. Co.	7.93%	\$16,170,941	(1.09%)	\$71,239,968	10.12%
6	Old American County Mutual Fire Ins. Co.	7.03%	\$13,188,658	(5.01%)	\$63,165,255	7.59%
7	Nationwide Corporation	2.76%	\$5,131,167	(36.86%)	\$24,755,122	30.86%
8	Zurich American Insurance Group	2.60%	\$5,687,664	(26.43%)	\$23,358,985	(30.28%)
9	USAA Group	2.22%	\$4,515,749	(11.99%)	\$19,943,170	(47.29%)
10	General Electric Group	2.17%	\$4,661,260	15.50%	\$19,535,925	(11.93%)
11	Sentry Insurance Group	2.16%	\$4,211,312	(4.37%)	\$19,381,077	(8.45%)
12	General Agents Group	1.96%	\$3,819,507	(21.88%)	\$17,634,841	2.88%
13	State Farm Group	1.86%	\$4,127,346	(2.68%)	\$16,692,249	(9.26%)
14	UNITRIN Inc.	1.77%	\$2,809,018	(31.96%)	\$15,866,506	(22.58%)
15	Winterthur U.S. Holding Group	1.64%	\$3,720,536	(5.67%)	\$14,760,567	(3.42%)
16	American Financial Insurance Group	1.49%	\$2,815,269	(34.58%)	\$13,383,068	(28.49%)
17	Allianz Insurance Group	0.86%	\$1,279,645	98.41%	\$7,767,337	188.30%
18	Southern Farm Bureau Casualty	0.49%	\$1,042,749	34.73%	\$4,363,166	449.30%
19	Safeway Insurance Group	0.39%	\$824,945	(39.52%)	\$3,480,741	(53.56%)
20	Foremost Corporation America	0.34%	\$648,753	1.00%	\$3,029,526	2.31%
21	Independent County Mutual Ins. Co.	0.28%	\$590,529	(0.48%)	\$2,546,473	(38.99%)
22	Royal & Sun Alliance USA	0.23%	\$520,951	11.54%	\$2,044,180	(3.02%)
23	TIG Insurance Group	0.07%	\$193,287	(33.68%)	\$626,262	(74.70%)
Top Groups Total		100.00%	\$204,781,490	(1.24%)	\$898,298,042	0.78%
Total Market		100.00%	\$204,781,490	(1.24%)	\$898,298,042	0.78%

Note: A list of groups and corresponding County Mutual Companies can be found on page 61 of this report.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$158,740,184	\$145,060,256	\$86,519,159
1st qtr 1995	\$166,652,391	\$157,999,322	\$82,462,339
2nd qtr 1995	\$176,022,558	\$168,709,011	\$128,142,660
3rd qtr 1995	\$163,913,975	\$143,373,709	\$105,317,058
4th qtr 1995	\$171,099,141	\$144,246,628	\$99,027,904
1st qtr 1996	\$195,727,938	\$177,188,786	\$105,196,788
2nd qtr 1996	\$208,161,125	\$190,637,391	\$122,172,926
3rd qtr 1996	\$218,467,432	\$202,455,070	\$119,863,297
4th qtr 1996	\$217,587,389	\$192,878,853	\$126,742,142
1st qtr 1997	\$244,315,764	\$218,394,286	\$130,117,036
2nd qtr 1997	\$247,317,350	\$217,457,486	\$135,725,247
3rd qtr 1997	\$268,795,204	\$231,604,403	\$133,066,330
4th qtr 1997	\$246,682,046	\$195,324,302	\$119,349,344
1st qtr 1998	\$263,517,254	\$238,533,840	\$139,954,080
2nd qtr 1998	\$250,536,141	\$219,665,979	\$136,318,486
3rd qtr 1998	\$262,511,804	\$225,755,287	\$132,007,612
4th qtr 1998	\$238,665,686	\$207,350,250	\$152,426,074
1st qtr 1999	\$265,455,909	\$231,903,533	\$130,853,248
2nd qtr 1999	\$255,145,130	\$228,504,521	\$151,563,258
3rd qtr 1999	\$280,304,144	\$233,108,498	\$147,619,395
4th qtr 1999	\$242,700,365	\$204,781,490	\$139,357,604

Homeowners Multiple Peril (All Companies)

There were 64 groups, 147 companies, that had premiums on policies written for Homeowners Multiple Peril (includes renters' insurance) in the fourth quarter of 1999, as compared to 67 groups, 157 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for premiums on policies written based on a sum of the most recent four quarters. Also included is a comparison of premiums on policies written in the fourth quarter of 1999 to premiums on policies written in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR HOMEOWNERS MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	31.74%	\$204,309,186	1.24%	\$887,793,460	0.08%
2	Zurich American Insurance Group	17.90%	\$114,642,073	(3.14%)	\$500,475,377	1.52%
3	Allstate Insurance Group	15.30%	\$103,473,537	10.67%	\$427,985,298	10.67%
4	USAA Group	6.86%	\$44,211,410	5.15%	\$191,943,671	7.00%
5	Travelers Insurance Group	4.66%	\$30,527,817	(10.11%)	\$130,355,016	(6.07%)
6	Nationwide Corporation	2.95%	\$19,440,003	0.81%	\$82,435,703	5.37%
7	Safeco Insurance Group	2.30%	\$14,218,058	(5.26%)	\$64,191,116	(2.71%)
8	Chubb & Son Inc.	1.84%	\$12,455,057	5.83%	\$51,433,681	4.58%
9	Texas Farm Bureau Mutual	1.57%	\$10,358,146	(3.18%)	\$43,839,148	(2.29%)
10	CNA Insurance Group	1.26%	\$4,933,810	(44.65%)	\$35,137,429	(2.63%)
11	Liberty Mutual Insurance Group	1.16%	\$7,076,443	(5.32%)	\$32,415,132	(0.40%)
12	Winterthur U.S. Holding Group	1.12%	\$6,804,053	(4.87%)	\$31,326,339	(1.92%)
13	Titus Group	1.09%	\$6,925,738	(13.56%)	\$30,494,077	(11.76%)
14	Hartford Fire & Casualty Group	1.02%	\$7,133,532	12.90%	\$28,527,294	15.11%
15	American National Financial Group	0.91%	\$5,949,182	(3.53%)	\$25,489,912	4.40%
16	UNITRIN Inc.	0.90%	\$5,900,498	1.41%	\$25,237,493	(3.34%)
17	Allianz Insurance Group	0.80%	\$5,388,754	7.95%	\$22,263,323	5.89%
18	Amica Mutual Group	0.79%	\$4,939,755	2.49%	\$22,106,413	2.73%
19	Commercial Union Insurance Co's.	0.60%	\$3,773,324	72.95%	\$16,839,830	88.21%
20	Beacon Insurance Group	0.59%	\$4,020,733	12.74%	\$16,419,902	21.88%
21	Lumbermans Mutual Casualty Group	0.52%	\$3,332,077	(5.76%)	\$14,429,853	(3.16%)
22	Metropolitan Group	0.46%	\$2,932,595	5.15%	\$12,884,522	0.08%
23	Central Mutual Insurance Co. of Ohio	0.41%	\$2,680,879	(0.75%)	\$11,371,829	(5.48%)
24	Service Life Group	0.40%	\$2,558,596	(26.40%)	\$11,224,938	(0.95%)
25	Horace Mann Group	0.34%	\$2,206,967	(0.97%)	\$9,399,212	4.51%

Top 25 Groups Total	97.47%	\$630,192,223	0.58%	\$2,726,019,968	2.53%
----------------------------	---------------	----------------------	--------------	------------------------	--------------

Total Market	100.00%	\$646,548,027	0.16%	\$2,796,674,277	1.85%
---------------------	----------------	----------------------	--------------	------------------------	--------------

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$544,112,881	\$506,794,681	\$317,850,063
1st qtr 1995	\$536,873,920	\$504,912,643	\$295,828,219
2nd qtr 1995	\$633,519,474	\$601,610,199	\$780,554,937
3rd qtr 1995	\$649,398,755	\$610,273,315	\$511,610,477
4th qtr 1995	\$583,421,900	\$544,747,718	\$416,544,143
1st qtr 1996	\$574,036,357	\$536,605,208	\$306,300,976
2nd qtr 1996	\$682,266,879	\$644,031,987	\$414,718,637
3rd qtr 1996	\$694,357,203	\$653,987,932	\$352,051,094
4th qtr 1996	\$607,523,506	\$569,123,474	\$317,853,967
1st qtr 1997	\$599,777,586	\$562,411,851	\$278,678,194
2nd qtr 1997	\$731,452,232	\$688,609,475	\$323,506,670
3rd qtr 1997	\$753,034,751	\$699,349,132	\$305,395,347
4th qtr 1997	\$651,833,039	\$608,527,435	\$233,428,098
1st qtr 1998	\$631,953,651	\$593,631,651	\$298,976,673
2nd qtr 1998	\$789,457,650	\$739,281,303	\$312,874,276
3rd qtr 1998	\$827,111,261	\$767,532,583	\$294,538,628
4th qtr 1998	\$705,868,946	\$645,516,434	\$293,922,541
1st qtr 1999	\$680,553,967	\$625,536,282	\$279,072,534
2nd qtr 1999	\$816,031,690	\$762,669,194	\$392,679,247
3rd qtr 1999	\$831,338,777	\$761,920,774	\$402,191,584
4th qtr 1999	\$704,815,768	\$646,548,027	\$301,052,515

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>
1989	112.7%
1990	84.8%
1991	67.2%
1992	107.6%
1993	66.1%
1994	73.3%
1995	92.6%
1996	59.4%
1997	45.3%
1998	45.4%

Homeowners Multiple Peril (Rate-Regulated Companies)

There were 44 groups, 103 rate-regulated (no Lloyds or Reciprocal) companies, that had direct written premium for Homeowners Multiple Peril in the fourth quarter of 1999, as compared to 51 groups, 115 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR HOMEOWNERS MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Allstate Insurance Group	23.04%	\$16,986,219	(6.06%)	\$73,073,808	(8.04%)
2	USAA Group	20.82%	\$15,362,584	10.12%	\$66,042,782	12.75%
3	Zurich American Insurance Group	12.33%	\$7,565,159	(28.93%)	\$39,090,053	(20.50%)
4	Liberty Mutual Insurance Group	10.22%	\$7,076,443	(5.32%)	\$32,415,132	(0.40%)
5	UNTRIN Inc.	7.48%	\$5,349,827	(5.45%)	\$23,726,194	(7.11%)
6	Beacon Insurance Group	5.18%	\$4,020,733	12.74%	\$16,419,902	21.88%
7	CNA Insurance Group	3.04%	(\$275,588)	(107.64%)	\$9,635,272	(37.01%)
8	Horace Mann Group	2.96%	\$2,204,321	(1.09%)	\$9,396,566	4.48%
9	Nationwide Corporation	2.71%	\$1,914,599	(8.72%)	\$8,591,168	(3.93%)
10	State Farm Group	2.32%	\$1,687,080	14.45%	\$7,364,693	16.19%
11	Travelers Insurance Group	2.24%	\$1,962,632	16.32%	\$7,116,132	(87.00%)
12	American National Financial Group	1.72%	\$1,084,890	(25.73%)	\$5,460,957	(22.04%)
13	Guidant Insurance Group	1.03%	\$939,205	78.91%	\$3,251,707	57.45%
14	Germania Insurance Group	0.86%	\$707,257	1.41%	\$2,731,276	0.74%
15	American Indemnity Financial	0.75%	\$484,355	(29.72%)	\$2,387,967	(23.86%)
16	Texas RVOS Insurance Company	0.55%	\$372,813	3.18%	\$1,745,614	5.11%
17	American Bankers Florida Group	0.48%	\$311,289	(36.84%)	\$1,515,102	(30.14%)
18	Sentry Insurance Group	0.43%	\$289,433	(20.05%)	\$1,375,225	(7.00%)
19	Prudential of America Group	0.36%	\$48,796	(85.85%)	\$1,136,557	(56.35%)
20	Motors Insurance Corporation	0.26%	\$223,626	(11.75%)	\$836,433	(18.08%)
21	Ohio Casualty Group	0.25%	\$125,483	2.46%	\$782,587	(23.73%)
22	Federated Mutual Group	0.24%	\$172,796	0.14%	\$760,295	(4.48%)
23	American Commerce Insurance Co	0.16%	\$117,125	(36.48%)	\$519,027	(3.69%)
24	Allmerica Financial Corporation	0.13%	\$96,189	(1.18%)	\$402,480	(47.15%)
25	EMC Insurance Companies	0.12%	\$72,456	(29.74%)	\$366,150	(17.01%)

Top 25 Groups Total	99.68%	\$68,899,722	(9.74%)	\$316,143,079	(16.91%)
----------------------------	---------------	---------------------	----------------	----------------------	-----------------

Total Market	100.00%	\$69,149,917	(18.98%)	\$317,153,991	(25.83%)
---------------------	----------------	---------------------	-----------------	----------------------	-----------------

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$181,369,312	\$169,322,107	\$107,207,059
1st qtr 1995	\$185,284,260	\$172,484,830	\$103,753,971
2nd qtr 1995	\$209,812,583	\$196,039,192	\$250,996,642
3rd qtr 1995	\$208,073,323	\$192,609,387	\$163,504,705
4th qtr 1995	\$180,673,488	\$167,430,221	\$122,077,376
1st qtr 1996	\$180,260,031	\$167,421,166	\$95,359,982
2nd qtr 1996	\$204,028,311	\$191,730,434	\$118,565,329
3rd qtr 1996	\$200,016,548	\$189,332,184	\$99,681,001
4th qtr 1996	\$177,362,736	\$165,157,360	\$94,731,554
1st qtr 1997	\$159,480,463	\$147,419,925	\$84,056,283
2nd qtr 1997	\$179,139,562	\$167,295,430	\$98,305,532
3rd qtr 1997	\$141,367,253	\$128,435,107	\$89,565,519
4th qtr 1997	\$120,850,580	\$110,545,470	\$65,243,600
1st qtr 1998	\$109,261,495	\$100,453,030	\$81,174,250
2nd qtr 1998	\$131,977,520	\$119,386,603	\$76,391,087
3rd qtr 1998	\$133,729,938	\$122,410,051	\$63,162,598
4th qtr 1998	\$98,101,087	\$85,348,538	\$59,422,695
1st qtr 1999	\$84,949,921	\$73,805,317	\$51,869,196
2nd qtr 1999	\$97,400,409	\$88,354,725	\$61,295,179
3rd qtr 1999	\$97,759,048	\$85,844,032	\$58,705,527
4th qtr 1999	\$76,937,349	\$69,149,917	\$39,799,794

Homeowners Multiple Peril (Non-Rate-Regulated Companies)

There were 42 groups, 44 non-rate-regulated (Lloyds and Reciprocal) companies, that had direct written premium for Homeowners Multiple Peril in the fourth quarter of 1999, as compared to 40 groups, 42 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR HOMEOWNERS MULTIPLE PERIL

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	35.51%	\$202,622,106	1.14%	\$880,428,767	(0.03%)
2	Zurich American Insurance Group	18.61%	\$107,076,914	(0.59%)	\$461,385,324	3.96%
3	Allstate Insurance Group	14.31%	\$86,487,318	14.68%	\$354,911,490	15.51%
4	USAA Group	5.08%	\$28,848,826	2.69%	\$125,900,889	4.21%
5	Travelers Insurance Group	4.97%	\$28,565,185	(11.50%)	\$123,238,884	46.65%
6	Nationwide Corporation	2.98%	\$17,525,404	1.98%	\$73,844,535	6.57%
7	Safeco Insurance Group	2.58%	\$14,233,504	13.01%	\$63,960,511	18.73%
8	Chubb & Son Inc.	2.07%	\$12,436,472	5.73%	\$51,381,637	4.52%
9	Texas Farm Bureau Mutual	1.77%	\$10,358,146	(3.18%)	\$43,839,148	(2.29%)
10	Winterthur U.S. Holding Group	1.26%	\$6,804,262	(5.10%)	\$31,326,435	(2.20%)
11	Titus Group	1.23%	\$6,925,738	(13.56%)	\$30,494,077	(11.76%)
12	Hartford Fire & Casualty Group	1.15%	\$7,134,249	12.92%	\$28,529,137	15.10%
13	CNA Insurance Group	1.03%	\$5,209,398	(1.87%)	\$25,502,157	22.66%
14	Amica Mutual Group	0.91%	\$4,951,822	*	\$22,455,582	*
15	Allianz Insurance Group	0.90%	\$5,388,754	7.95%	\$22,263,323	5.89%
16	American National Financial Group	0.81%	\$4,864,292	3.35%	\$20,028,955	15.03%
17	Commercial Union Insurance Co's.	0.68%	\$3,773,324	72.94%	\$16,840,885	87.61%
18	Lumbermans Mutual Casualty Group	0.58%	\$3,331,349	(6.36%)	\$14,432,434	4.34%
19	Metropolitan Group	0.52%	\$2,932,595	5.44%	\$12,884,522	1.63%
20	Central Mutual Insurance Co. of Ohio	0.46%	\$2,680,879	(0.75%)	\$11,371,829	(5.48%)
21	Service Life Group	0.45%	\$2,558,596	(26.40%)	\$11,224,938	(0.95%)
22	Mortgage Bankers Group	0.31%	\$1,801,014	(15.01%)	\$7,736,069	(9.41%)
23	W. R. Berkley Corporation	0.30%	\$1,584,400	(4.87%)	\$7,327,517	(5.39%)
24	National Group Insurance Companies	0.28%	\$1,509,805	(8.11%)	\$7,045,070	(1.62%)
25	Heartland Lloyds Insurance Company	0.24%	\$1,694,132	172.32%	\$5,960,666	133.01%

Top 25 Groups Total	98.98%	\$571,298,484	3.25%	\$2,454,314,781	7.21%
----------------------------	---------------	----------------------	--------------	------------------------	--------------

Total Market	100.00%	\$577,398,110	3.08%	\$2,479,520,286	6.95%
---------------------	----------------	----------------------	--------------	------------------------	--------------

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$362,743,569	\$337,472,574	\$210,643,004
1st qtr 1995	\$351,589,660	\$332,427,813	\$192,074,248
2nd qtr 1995	\$423,706,891	\$405,571,007	\$529,558,295
3rd qtr 1995	\$441,325,432	\$417,663,928	\$348,105,772
4th qtr 1995	\$402,748,412	\$377,317,497	\$294,466,767
1st qtr 1996	\$393,776,326	\$369,184,042	\$210,940,994
2nd qtr 1996	\$478,238,568	\$452,301,553	\$296,153,308
3rd qtr 1996	\$494,340,655	\$464,655,748	\$252,370,093
4th qtr 1996	\$430,160,770	\$403,966,114	\$223,122,413
1st qtr 1997	\$440,297,123	\$414,991,926	\$194,621,911
2nd qtr 1997	\$552,312,670	\$521,314,045	\$225,201,138
3rd qtr 1997	\$611,667,498	\$570,914,025	\$215,829,828
4th qtr 1997	\$530,982,459	\$497,981,965	\$168,184,498
1st qtr 1998	\$522,692,156	\$493,178,621	\$217,802,423
2nd qtr 1998	\$657,480,130	\$619,894,700	\$236,483,189
3rd qtr 1998	\$693,381,323	\$645,122,532	\$231,376,030
4th qtr 1998	\$607,767,859	\$560,167,896	\$234,499,846
1st qtr 1999	\$595,604,046	\$551,730,965	\$227,203,338
2nd qtr 1999	\$718,631,281	\$674,314,469	\$331,384,068
3rd qtr 1999	\$733,579,729	\$676,076,742	\$343,486,057
4th qtr 1999	\$627,878,419	\$577,398,110	\$261,252,721

Workers' Compensation (All Companies)

There were 113 groups, 278 companies, that had direct written premium for Workers' Compensation in the fourth quarter of 1999, as compared to 103 groups, 269 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Texas Workers Compensation Ins. Fund	13.43%	\$71,234,211	11.71%	\$234,198,978	31.73%
2	CNA Insurance Group	7.89%	\$36,555,439	22.48%	\$137,549,088	25.34%
3	Liberty Mutual Insurance Group	7.11%	\$26,628,989	(51.74%)	\$124,003,485	9.08%
4	Reliance Group Incorporated	5.95%	\$28,824,161	60.63%	\$103,704,236	87.46%
5	Zurich American Insurance Group	5.13%	\$20,300,743	18.05%	\$89,443,963	38.56%
6	Travelers Insurance Group	4.71%	\$17,098,844	(9.56%)	\$82,129,080	22.94%
7	Lumbermans Mutual Casualty Group	4.57%	\$20,321,146	(3.44%)	\$79,695,377	1.17%
8	American International Group	4.39%	\$6,667,574	199.54%	\$76,488,161	7.53%
9	Hartford Fire & Casualty Group	3.30%	\$16,499,564	50.09%	\$57,515,267	58.28%
10	Royal & Sun Alliance USA	3.24%	\$14,932,830	0.39%	\$56,537,746	28.72%
11	Nationwide Corporation	2.33%	\$6,035,304	(49.43%)	\$40,669,552	4.95%
12	St. Paul Group	1.86%	\$7,631,066	13.73%	\$32,518,818	45.81%
13	Fremont General Group	1.71%	\$9,081,872	109.67%	\$29,879,616	102.25%
14	Allianz Insurance Group	1.71%	(\$4,932,042)	(573.23%)	\$29,791,019	20.06%
15	Amerisafe Group	1.36%	\$5,960,217	79.53%	\$23,741,581	107.14%
16	Safeco Insurance Group	1.36%	\$5,516,796	15.33%	\$23,701,870	54.39%
17	General Accident Insurance	1.33%	\$4,366,158	(30.57%)	\$23,254,878	16.69%
18	Old Republic Group	1.27%	\$6,369,691	18.49%	\$22,088,971	30.11%
19	TIG Insurance Group	1.25%	\$4,815,286	2.26%	\$21,873,126	23.25%
20	Clarendon Insurance Group	1.18%	\$1,942,335	(51.90%)	\$20,499,064	(14.84%)
21	Chubb & Son Inc.	1.17%	\$4,457,938	27.47%	\$20,435,242	50.53%
22	Transport Holdings Inc.	1.03%	\$4,144,358	(22.68%)	\$17,958,099	25.28%
23	UNITRIN Inc.	1.00%	\$4,711,782	43.67%	\$17,420,559	53.23%
24	Association Casualty	0.99%	\$4,364,223	7.39%	\$17,338,871	36.01%
25	Zenith National Insurance Group	0.97%	\$3,782,084	(19.91%)	\$16,977,067	6.27%

Top 25 Groups Total	80.25%	\$327,310,569	0.58%	\$1,399,413,714	28.12%
----------------------------	---------------	----------------------	--------------	------------------------	---------------

Total Market	100.00%	\$416,789,486	4.87%	\$1,743,855,948	29.14%
---------------------	----------------	----------------------	--------------	------------------------	---------------

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$519,438,875	\$491,491,380	\$275,369,102
1st qtr 1995	\$510,842,803	\$508,795,889	\$258,197,622
2nd qtr 1995	\$438,857,516	\$433,896,159	\$259,507,992
3rd qtr 1995	\$469,589,330	\$455,898,476	\$259,707,366
4th qtr 1995	\$402,555,729	\$401,696,092	\$266,005,328
1st qtr 1996	\$579,559,857	\$509,511,182	\$282,536,912
2nd qtr 1996	\$409,563,674	\$378,400,229	\$276,137,126
3rd qtr 1996	\$403,782,391	\$409,781,331	\$271,110,812
4th qtr 1996	\$375,796,251	\$395,841,983	\$303,408,073
1st qtr 1997	\$518,369,386	\$456,591,310	\$233,563,552
2nd qtr 1997	\$411,119,792	\$420,002,038	\$304,193,123
3rd qtr 1997	\$394,852,366	\$449,776,152	\$276,405,692
4th qtr 1997	\$400,005,300	\$414,469,778	\$279,869,817
1st qtr 1998	\$557,857,165	\$467,054,988	\$275,183,799
2nd qtr 1998	\$478,778,704	\$443,346,159	\$291,376,656
3rd qtr 1998	\$435,518,600	\$485,858,077	\$285,969,989
4th qtr 1998	\$370,192,580	\$397,415,576	\$332,405,108
1st qtr 1999	\$570,636,638	\$467,875,516	\$310,106,588
2nd qtr 1999	\$454,595,702	\$396,154,940	\$329,734,841
3rd qtr 1999	\$428,128,411	\$463,036,006	\$363,865,746
4th qtr 1999	\$427,031,871	\$416,789,486	\$359,600,599

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>
1989	104.2%
1990	95.0%
1991	79.6%
1992	71.5%
1993	63.3%
1994	38.7%
1995	61.3%
1996	68.5%
1997	72.9%
1998	70.7%

Workers' Compensation (Voluntary Market)

There were 113 groups, 278 companies, that had voluntary direct written premium for Workers' Compensation in the fourth quarter of 1999, as compared to 103 groups, 269 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR WORKERS' COMPENSATION

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Texas Workers Compensation Ins. Fund	13.04%	\$69,319,321	9.73%	\$226,367,207	29.82%
2	CNA Insurance Group	7.92%	\$36,555,439	22.48%	\$137,549,088	25.34%
3	Liberty Mutual Insurance Group	7.14%	\$26,628,989	(51.64%)	\$123,993,469	9.28%
4	Reliance Group Incorporated	5.97%	\$28,824,161	60.63%	\$103,704,236	87.46%
5	Zurich American Insurance Group	5.15%	\$20,300,743	18.05%	\$89,443,963	38.56%
6	Travelers Insurance Group	4.73%	\$17,098,844	(9.56%)	\$82,129,080	22.94%
7	Lumbermans Mutual Casualty Group	4.61%	\$20,311,423	(2.94%)	\$80,051,916	1.86%
8	American International Group	4.41%	\$6,667,574	199.54%	\$76,488,161	7.53%
9	Hartford Fire & Casualty Group	3.31%	\$16,499,564	50.09%	\$57,515,267	58.28%
10	Royal & Sun Alliance USA	3.26%	\$14,932,830	0.39%	\$56,537,746	28.72%
11	Nationwide Corporation	2.34%	\$6,035,304	(49.42%)	\$40,669,552	4.96%
12	St. Paul Group	1.87%	\$7,631,066	13.73%	\$32,518,818	45.81%
13	Fremont General Group	1.72%	\$9,081,872	109.67%	\$29,879,616	102.25%
14	Allianz Insurance Group	1.72%	(\$4,932,042)	(573.23%)	\$29,791,019	20.06%
15	Amerisafe Group	1.37%	\$5,960,217	79.53%	\$23,741,581	107.14%
16	Safeco Insurance Group	1.37%	\$5,516,796	15.33%	\$23,701,870	54.39%
17	General Accident Insurance	1.34%	\$4,366,158	(30.57%)	\$23,254,878	16.69%
18	Old Republic Group	1.27%	\$6,369,691	18.49%	\$22,088,971	30.11%
19	TIG Insurance Group	1.26%	\$4,815,286	2.26%	\$21,873,126	23.25%
20	Clarendon Insurance Group	1.18%	\$1,942,335	(51.90%)	\$20,499,064	(14.84%)
21	Chubb & Son Inc.	1.18%	\$4,457,938	27.47%	\$20,435,242	50.53%
22	Transport Holdings Inc.	1.03%	\$4,144,358	(22.68%)	\$17,958,099	25.28%
23	UNITRIN Inc.	1.00%	\$4,711,782	43.67%	\$17,420,559	53.23%
24	Association Casualty	1.00%	\$4,364,223	7.39%	\$17,338,871	36.01%
25	Zenith National Insurance Group	0.98%	\$3,782,084	(19.91%)	\$16,977,067	6.27%

Top 25 Groups Total	80.16%	\$325,385,956	0.24%	\$1,391,928,466	27.89%
----------------------------	---------------	----------------------	--------------	------------------------	---------------

Total Market	100.00%	\$414,864,873	4.61%	\$1,736,371,137	28.95%
---------------------	----------------	----------------------	--------------	------------------------	---------------

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$514,174,416	\$485,215,899	\$239,877,979
1st qtr 1995	\$504,395,626	\$503,795,920	\$214,640,626
2nd qtr 1995	\$431,833,136	\$432,487,193	\$225,639,769
3rd qtr 1995	\$461,824,200	\$453,894,311	\$224,489,104
4th qtr 1995	\$396,357,091	\$389,435,824	\$232,077,588
1st qtr 1996	\$573,290,273	\$508,598,211	\$251,351,695
2nd qtr 1996	\$402,772,171	\$365,766,167	\$240,044,757
3rd qtr 1996	\$398,598,974	\$406,123,320	\$245,300,728
4th qtr 1996	\$373,057,831	\$395,421,448	\$282,512,093
1st qtr 1997	\$513,174,272	\$452,981,332	\$213,481,480
2nd qtr 1997	\$408,122,341	\$416,106,534	\$283,131,638
3rd qtr 1997	\$391,478,516	\$447,980,785	\$257,491,933
4th qtr 1997	\$397,952,485	\$420,604,994	\$264,596,740
1st qtr 1998	\$556,266,030	\$465,501,888	\$259,492,219
2nd qtr 1998	\$477,501,777	\$442,954,870	\$276,338,555
3rd qtr 1998	\$434,267,316	\$484,423,364	\$270,855,826
4th qtr 1998	\$369,355,592	\$396,584,847	\$319,769,145
1st qtr 1999	\$569,074,842	\$466,151,243	\$302,202,120
2nd qtr 1999	\$452,972,591	\$394,384,273	\$319,394,412
3rd qtr 1999	\$425,958,566	\$460,970,748	\$355,047,995
4th qtr 1999	\$423,328,043	\$414,864,873	\$349,662,759

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 Workers' Compensation Insurance Fund (the Fund).

For the four quarters ending with the fourth quarter of 1999, the START program reported \$7,831,771 in direct premiums written. This accounted for 104.64% of all Residual Market experience reported and was an increase of 129.77% over the same period one year prior. Of this amount, \$1,914,890 was written in the fourth quarter of 1999 which was a 220.86% increase from the fourth quarter of 1998.

The balance of all Workers' Compensation (page 40) minus the Voluntary Market (page 42) 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 Fund. The table on the following page contains data solely for the Fund. This table is included to better illustrate the experience of the START program.

QUARTERLY EXPERIENCE All Groups

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$5,264,459	\$6,275,481	\$35,491,123
1st qtr 1995	\$6,447,177	\$4,999,969	\$43,556,996
2nd qtr 1995	\$7,024,380	\$1,408,966	\$33,868,223
3rd qtr 1995	\$7,765,130	\$2,004,165	\$35,218,262
4th qtr 1995	\$6,198,638	\$12,260,268	\$33,927,740
1st qtr 1996	\$6,269,584	\$912,971	\$31,185,217
2nd qtr 1996	\$6,791,503	\$12,634,062	\$36,092,369
3rd qtr 1996	\$5,183,417	\$3,658,011	\$25,810,084
4th qtr 1996	\$2,738,420	\$420,535	\$20,895,980
1st qtr 1997	\$5,195,114	\$3,609,978	\$20,082,072
2nd qtr 1997	\$2,997,451	\$3,895,504	\$21,061,485
3rd qtr 1997	\$3,373,850	\$1,795,367	\$18,913,759
4th qtr 1997	\$2,052,815	(\$6,135,216)	\$15,273,077
1st qtr 1998	\$1,591,135	\$1,553,100	\$15,691,580
2nd qtr 1998	\$1,276,927	\$391,289	\$15,038,101
3rd qtr 1998	\$1,251,284	\$1,434,713	\$15,114,163
4th qtr 1998	\$836,988	\$830,729	\$12,635,963
1st qtr 1999	\$1,561,796	\$1,724,273	\$7,904,468
2nd qtr 1999	\$1,623,111	\$1,770,667	\$10,340,429
3rd qtr 1999	\$2,169,845	\$2,065,258	\$8,817,751
4th qtr 1999	\$3,703,828	\$1,924,613	\$9,937,840

QUARTERLY EXPERIENCE
Texas Workers' Compensation Insurance Fund

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$5,264,459	\$6,326,840	\$1,454,285
1st qtr 1995	\$6,447,177	\$6,766,829	\$1,104,601
2nd qtr 1995	\$7,024,380	\$4,424,113	\$1,985,824
3rd qtr 1995	\$7,765,130	\$4,932,138	\$2,124,768
4th qtr 1995	\$6,198,638	\$10,213,355	\$2,256,434
1st qtr 1996	\$6,269,584	\$985,350	\$4,402,318
2nd qtr 1996	\$6,791,503	\$12,905,623	\$758,010
3rd qtr 1996	\$5,183,417	\$2,722,400	\$2,354,828
4th qtr 1996	\$2,738,420	\$3,134,810	\$2,435,900
1st qtr 1997	\$5,195,114	\$3,709,751	\$2,085,326
2nd qtr 1997	\$2,997,451	\$3,897,390	\$1,965,869
3rd qtr 1997	\$3,373,850	\$2,010,153	\$2,380,981
4th qtr 1997	\$2,052,815	(\$6,127,062)	\$1,904,944
1st qtr 1998	\$1,591,135	\$1,440,596	\$1,607,940
2nd qtr 1998	\$1,276,927	\$433,992	\$1,465,267
3rd qtr 1998	\$1,251,284	\$1,371,071	\$1,663,833
4th qtr 1998	\$836,988	\$596,807	\$1,440,169
1st qtr 1999	\$1,561,796	\$1,972,223	\$1,332,155
2nd qtr 1999	\$1,623,111	\$1,876,459	\$1,130,990
3rd qtr 1999	\$2,169,845	\$2,068,199	\$1,028,397
4th qtr 1999	\$3,703,828	\$1,914,890	\$1,046,307

Workers' Compensation (Deductible Plans)

There were 100 groups, 243 companies which wrote voluntary policies for Workers' Compensation in the fourth quarter of 1999, as compared to 90 groups, 233 companies in the fourth quarter of 1998.

The data contained in the following table represents direct policies written as new or renewal policies in the fourth quarter of 1999. 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 first installment premium).

It should be noted that the Total Premiums on Direct Policies Written After Deductible Credit as shown in the table on the following page will not equal the Total Direct Premiums Written on page 42. As referenced on page 2 of this report, Premiums on Policies Written captures the Direct Premiums Written in the designated quarter without adjustments for cancellations or endorsements and, therefore, may not match the written premium figures in the statutory Annual Statement. In contrast, Direct Premiums Written are reported using the same methods/rules used in completing the statutory Annual Statement.

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

WORKERS' COMPENSATION DEDUCTIBLE PLANS

	Policies Written 4th Qtr 1999	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	23	\$161,755	\$143,663	11.18%
Premium of \$10,000 - \$24,999	21	\$311,258	\$247,350	20.53%
Premium of \$25,000 - \$49,999	21	\$790,499	\$470,557	40.47%
Premium of \$50,000 - \$74,999	2	\$129,185	\$101,382	21.52%
Premium of \$75,000 - \$100,000	3	\$287,596	\$189,072	34.26%
Total Per Accident Plan	70	\$1,680,293	\$1,152,024	31.44%
Aggregate Deductible Plan				
Premium of \$5,000 - \$9,999	7	\$48,377	\$42,183	12.80%
Premium of \$10,000 - \$24,999	14	\$212,079	\$185,861	12.36%
Premium of \$25,000 - \$49,999	5	\$180,125	\$138,772	22.96%
Premium of \$50,000 - \$74,999	1	\$62,848	\$42,732	32.01%
Premium of \$75,000 - \$100,000	2	\$190,807	\$131,505	31.08%
Total Aggregate Plan	29	\$694,236	\$541,053	22.06%
Per Accident/Aggregate Combination Deductible Plan				
Premium of \$5,000 - \$9,999	7	\$50,931	\$46,377	8.94%
Premium of \$10,000 - \$24,999	0	\$0	\$0	0.00%
Premium of \$25,000 - \$49,999	3	\$112,230	\$99,532	11.31%
Premium of \$50,000 - \$74,999	5	\$331,697	\$188,800	43.08%
Premium of \$75,000 - \$100,000	1	\$75,591	\$69,479	8.09%
Total Combination Plan	16	\$570,449	\$404,188	29.15%
Negotiated Deductible Plan				
Premium Up To \$100,000	536	\$12,119,358	\$2,785,608	77.02%
Premium of \$100,001 - \$150,000	55	\$6,672,806	\$1,713,513	74.32%
Premium of \$150,001 - \$250,000	75	\$14,775,902	\$3,603,065	75.62%
Premium of \$250,001 - \$350,000	132	\$34,951,425	\$3,842,264	89.01%
Premium of \$350,001 - \$500,000	43	\$17,719,772	\$3,766,893	78.74%
Premium of \$500,001 - \$750,000	43	\$25,997,284	\$5,701,524	78.07%
Premium of \$750,001 - \$1,000,000	20	\$17,441,567	\$2,809,401	83.89%
Premium of \$1,000,001 - \$2,500,000	48	\$76,667,452	\$9,587,920	87.49%
Premium of \$2,500,001 - \$5,000,000	22	\$75,256,268	\$13,276,594	82.36%
Premium of \$5,000,001 and above	9	\$142,391,793	\$26,396,802	81.46%
Total Negotiated Plan	983	\$423,993,627	\$73,483,584	82.67%
No Deductible Plan				
Premium Less Than \$5,000	25,957	\$40,875,390	\$40,875,390	0.00%
Premium of \$5,000 - \$9,999	4,831	\$34,017,324	\$34,017,324	0.00%
Premium of \$10,000 - \$24,999	3,459	\$54,247,900	\$54,247,900	0.00%
Premium of \$25,000 - \$49,999	1,315	\$45,929,518	\$45,929,518	0.00%
Premium of \$50,000 - \$74,999	413	\$25,133,165	\$25,133,165	0.00%
Premium of \$75,000 - \$100,000	211	\$18,244,876	\$18,244,876	0.00%
Premium Greater Than \$100,000	491	\$129,299,019	\$129,299,019	0.00%
Total No Deductible Plan	36,677	\$347,747,192	\$347,747,192	0.00%
TOTAL ALL PLANS	37,775	\$774,685,797	\$423,328,041	45.35%

Boiler & Machinery

There were 36 groups, 91 companies, that had direct written premium for Boiler & Machinery in the fourth quarter of 1999, as compared to 39 groups, 90 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR BOILER & MACHINERY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Allendale Group	23.94%	\$3,652,348	35.16%	\$8,356,747	(12.97%)
2	Hartford Steam Boiler Group	18.71%	\$2,030,315	(53.45%)	\$6,531,573	(38.27%)
3	Travelers Insurance Group	14.76%	\$1,473,580	(6.34%)	\$5,152,819	5.46%
4	Zurich American Insurance Group	7.40%	\$804,731	62.81%	\$2,582,921	(20.05%)
5	Chubb & Son Inc.	6.90%	\$751,263	24.05%	\$2,408,315	(4.46%)
6	CNA Insurance Group	5.60%	\$462,960	(16.27%)	\$1,954,627	55.35%
7	American International Group	5.29%	\$634,080	194.07%	\$1,848,489	111.91%
8	Lumbermans Mutual Casualty Group	3.53%	\$227,885	(0.81%)	\$1,233,831	(60.10%)
9	Nationwide Corporation	2.89%	\$138,991	24.23%	\$1,009,878	52.72%
10	Reliance Group Incorporated	2.81%	\$184,097	42.07%	\$980,800	(41.10%)
11	St. Paul Group	1.23%	\$187,806	51.33%	\$428,721	35.59%
12	ACE USA	1.06%	\$326,243	(81.04%)	\$369,583	(79.21%)
13	Allianz Insurance Group	0.97%	\$124,329	(15.86%)	\$340,128	0.01%
14	Guidant Insurance Group	0.85%	\$93,687	44.60%	\$296,027	34.18%
15	Allstate Insurance Group	0.57%	\$53,965	32.76%	\$199,789	29.65%
16	Commercial Union Insurance Co's.	0.51%	\$15,618	(41.72%)	\$176,822	25.40%
17	National American Insurance Company	0.47%	\$60,223	169.33%	\$163,642	176.45%
18	General Electric Group	0.42%	\$121,077	*	\$148,046	*
19	Safeco Insurance Group	0.38%	\$25,937	44.10%	\$132,403	60.66%
20	Deere & Company Group	0.30%	\$18,874	(22.85%)	\$103,582	65.95%
21	Lumbermens Underwriting Alliance	0.23%	\$18,412	(26.86%)	\$78,952	40.59%
22	Houston Casualty Group	0.14%	\$50,000	*	\$50,000	*
23	Tokio Marine Consolidated	0.14%	\$24,659	(18.22%)	\$48,416	18.49%
24	Federated Mutual Group	0.12%	\$14,512	141.46%	\$41,425	9.39%
25	Bancinsure Inc	0.12%	\$35,422	37.32%	\$40,584	26.82%
Top 25 Groups Total		99.33%	\$11,531,014	(13.00%)	\$34,678,120	(16.82%)
Total Market		100.00%	\$11,594,584	(13.30%)	\$34,912,751	(16.92%)

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$18,860,735	\$16,864,685	\$994,800
1st qtr 1995	\$9,279,746	\$8,572,978	\$4,745,626
2nd qtr 1995	\$13,326,698	\$12,929,400	\$3,207,036
3rd qtr 1995	\$12,214,712	\$9,798,039	\$4,014,279
4th qtr 1995	\$15,535,917	\$14,318,246	\$9,245,111
1st qtr 1996	\$10,029,771	\$8,503,251	\$7,323,439
2nd qtr 1996	\$12,146,756	\$11,061,403	\$6,202,512
3rd qtr 1996	\$12,193,289	\$13,335,666	\$4,673,537
4th qtr 1996	\$11,635,320	\$12,211,138	\$12,159,442
1st qtr 1997	\$8,908,324	\$8,695,587	\$3,146,684
2nd qtr 1997	\$11,483,811	\$10,912,224	\$3,983,044
3rd qtr 1997	\$11,503,183	\$11,059,002	\$24,580,956
4th qtr 1997	\$16,282,971	\$12,296,349	\$9,237,517
1st qtr 1998	\$8,896,257	\$7,931,500	\$3,685,255
2nd qtr 1998	\$10,047,430	\$11,019,793	\$2,794,826
3rd qtr 1998	\$11,531,122	\$9,697,962	\$5,615,512
4th qtr 1998	\$10,471,900	\$13,372,498	\$4,468,434
1st qtr 1999	\$10,225,174	\$6,885,262	\$4,521,389
2nd qtr 1999	\$5,499,763	\$8,003,887	\$6,693,625
3rd qtr 1999	\$5,998,330	\$8,429,018	\$13,747,315
4th qtr 1999	\$5,474,439	\$11,594,584	\$26,973,664

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>
1989	40.8%
1990	225.6%
1991	124.5%
1992	13.0%
1993	79.5%
1994	39.9%
1995	43.4%
1996	71.1%
1997	74.2%
1998	39.2%

Commercial Crime

There were 46 groups, 90 companies, that had direct written premium for Commercial Crime in the fourth quarter of 1999, as compared to 45 groups, 85 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL CRIME

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Chubb & Son Inc.	56.85%	\$1,885,618	47.47%	\$6,250,819	(10.93%)
2	Zurich American Insurance Group	7.35%	\$172,476	9.27%	\$808,282	(36.27%)
3	Travelers Insurance Group	5.65%	\$154,670	4.49%	\$621,458	3.37%
4	American International Group	4.73%	\$99,192	4.32%	\$520,175	(14.07%)
5	St. Paul Group	3.29%	\$150,844	2.04%	\$361,292	36.16%
6	Guidant Insurance Group	2.76%	\$86,402	2.00%	\$303,385	6.83%
7	Hartford Fire & Casualty Group	2.25%	\$92,438	3.10%	\$246,975	(15.02%)
8	Reliance Group Incorporated	1.97%	\$34,907	9.62%	\$216,128	(66.73%)
9	Royal & Sun Alliance USA	1.75%	\$59,778	0.08%	\$192,135	142.67%
10	Executive Risk Companies	1.75%	\$47,319	0.12%	\$192,124	61.23%
11	CNA Insurance Group	1.72%	\$83,810	11.38%	\$189,419	(65.91%)
12	Bancinsure Inc	1.53%	\$415	0.62%	\$168,595	139.62%
13	Federated Mutual Group	1.29%	\$49,884	0.41%	\$141,441	55.77%
14	American Financial Insurance Group	1.15%	\$20,111	0.67%	\$126,250	71.71%
15	Fairfax Financial	0.89%	\$16,909	0.74%	\$98,207	11.59%
16	Nationwide Corporation	0.63%	\$37,507	0.42%	\$68,982	128.55%
17	Lumbermans Mutual Casualty Group	0.61%	\$21,857	0.44%	\$67,381	54.52%
18	UNITRIN Inc.	0.61%	\$17,324	0.54%	\$66,875	(10.20%)
19	Frontier Insurance Group	0.42%	\$0	0.00%	\$46,066	*
20	Allendale Group	0.36%	\$620	0.16%	\$39,480	*
21	Deere & Company Group	0.33%	\$7,743	0.25%	\$36,372	23.58%
22	ACE USA	0.31%	\$5,648	0.67%	\$34,192	36.39%
23	Liberty Mutual Insurance Group	0.28%	\$239	0.02%	\$31,041	(23.73%)
24	Chrysler Group	0.22%	\$1,382	0.27%	\$23,898	9.80%
25	EMC Insurance Companies	0.19%	\$2,496	0.08%	\$21,159	34.67%

Top 25 Groups Total	98.88%	\$3,049,589	99.16%	\$10,872,131	(11.92%)
----------------------------	---------------	--------------------	---------------	---------------------	-----------------

Total Market	100.00%	\$3,092,097	100.00%	\$10,994,726	(11.64%)
---------------------	----------------	--------------------	----------------	---------------------	-----------------

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$1,291,067	\$1,312,913	\$225,445
1st qtr 1995	\$2,276,387	\$2,431,816	\$209,079
2nd qtr 1995	\$2,593,418	\$2,953,801	\$555,103
3rd qtr 1995	\$2,292,688	\$2,448,400	\$662,813
4th qtr 1995	\$2,749,095	\$2,861,398	(\$7,850)
1st qtr 1996	\$1,996,866	\$2,543,225	\$404,653
2nd qtr 1996	\$2,848,677	\$3,148,500	\$395,857
3rd qtr 1996	\$2,630,416	\$2,672,105	\$559,800
4th qtr 1996	\$2,865,948	\$2,817,165	(\$261,036)
1st qtr 1997	\$2,326,215	\$2,240,161	\$685,650
2nd qtr 1997	\$2,596,971	\$2,758,586	\$479,870
3rd qtr 1997	\$2,452,389	\$3,084,964	\$337,194
4th qtr 1997	\$2,992,214	\$2,659,011	\$901,799
1st qtr 1998	\$2,494,468	\$2,609,493	\$1,506,546
2nd qtr 1998	\$2,689,070	\$2,755,087	\$499,866
3rd qtr 1998	\$3,196,591	\$3,372,786	\$523,781
4th qtr 1998	\$3,275,081	\$3,706,197	\$1,214,208
1st qtr 1999	\$2,305,794	\$2,607,287	\$249,095
2nd qtr 1999	\$1,407,701	\$2,919,957	\$1,153,070
3rd qtr 1999	\$1,913,296	\$2,375,385	\$826,469
4th qtr 1999	\$1,365,644	\$3,092,097	\$847,005

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>
1989	29.9%
1990	27.3%
1991	29.7%
1992	24.6%
1993	18.5%
1994	22.5%
1995	16.1%
1996	19.4%
1997	13.2%
1998	13.3%

Commercial Glass

There were 23 groups, 42 companies, that had direct written premium for Commercial Glass in the fourth quarter of 1999, as compared to 23 groups, 40 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR COMMERCIAL GLASS

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	UNITRIN Inc.	40.85%	\$33,431	(1.69%)	\$152,858	(11.97%)
2	Zurich American Insurance Group	11.01%	\$13,824	21.64%	\$41,222	33.06%
3	Ohio Casualty Group	9.90%	\$7,415	(45.81%)	\$37,047	(26.83%)
4	EMC Insurance Companies	9.25%	\$4,244	(46.84%)	\$34,605	(16.65%)
5	Deere & Company Group	4.70%	\$4,162	(11.92%)	\$17,576	15.77%
6	Federated Mutual Group	4.60%	\$2,907	(39.88%)	\$17,223	(30.25%)
7	Safeco Insurance Group	4.00%	\$3,832	(36.92%)	\$14,983	(25.43%)
8	St. Paul Group	3.18%	\$2,707	(14.25%)	\$11,896	(30.52%)
9	Royal & Sun Alliance USA	2.26%	\$1,614	(43.03%)	\$8,446	(26.36%)
10	American Indemnity Financial	1.22%	\$1,833	(54.28%)	\$4,562	(44.94%)
11	W. R. Berkley Corporation	1.18%	\$1,168	(51.62%)	\$4,426	(82.94%)
12	ACE USA	1.06%	\$792	*	\$3,984	*
13	Beacon Insurance Group	1.03%	\$1,035	420.10%	\$3,843	131.65%
14	Travelers Insurance Group	1.03%	\$863	(57.74%)	\$3,841	(36.55%)
15	Transport Holdings Inc.	0.84%	\$2,077	(31.52%)	\$3,126	(42.30%)
16	American Financial Insurance Group	0.82%	\$632	579.57%	\$3,055	129.53%
17	Hartford Fire & Casualty Group	0.76%	\$13	(79.37%)	\$2,850	13.50%
18	Nationwide Corporation	0.38%	\$464	*	\$1,434	*
19	Guidant Insurance Group	0.34%	\$963	24.42%	\$1,263	(36.34%)
20	General Accident Insurance	0.30%	\$0	*	\$1,116	12.73%
21	Chrysler Group	0.26%	\$606	(68.22%)	\$979	(60.73%)
22	Miller Insurance Group	0.26%	\$1,195	(36.54%)	\$969	(68.33%)
23	State Farm Group	0.18%	\$265	0.00%	\$659	(24.34%)
24	CNA Insurance Group	0.15%	\$0	(100.00%)	\$575	(74.36%)
25	Swiss Reinsurance Group	0.12%	\$0	*	\$442	172.84%

Top 25 Groups Total	99.66%	\$86,042	(18.53%)	\$372,980	(16.81%)
----------------------------	---------------	-----------------	-----------------	------------------	-----------------

Total Market	100.00%	\$86,001	(21.97%)	\$374,238	(22.99%)
---------------------	----------------	-----------------	-----------------	------------------	-----------------

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$227,999	\$242,272	\$138,473
1st qtr 1995	\$257,568	\$239,536	\$67,507
2nd qtr 1995	\$317,840	\$286,183	\$106,654
3rd qtr 1995	\$245,865	\$229,668	\$78,672
4th qtr 1995	\$233,805	\$193,433	\$41,606
1st qtr 1996	\$141,382	\$127,967	\$30,823
2nd qtr 1996	\$158,795	\$140,729	\$33,810
3rd qtr 1996	\$165,453	\$140,389	\$36,889
4th qtr 1996	\$156,778	\$121,243	\$36,288
1st qtr 1997	\$144,373	\$123,484	\$21,580
2nd qtr 1997	\$165,662	\$133,383	\$21,667
3rd qtr 1997	\$183,474	\$148,195	\$29,200
4th qtr 1997	\$178,081	\$127,958	\$78,633
1st qtr 1998	\$152,653	\$131,204	\$30,881
2nd qtr 1998	\$156,004	\$122,852	\$12,492
3rd qtr 1998	\$137,403	\$121,708	\$31,776
4th qtr 1998	\$126,047	\$110,220	\$22,533
1st qtr 1999	\$130,797	\$99,480	\$24,088
2nd qtr 1999	\$126,187	\$96,525	\$97,073
3rd qtr 1999	\$132,087	\$92,232	\$13,833
4th qtr 1999	\$120,348	\$86,001	\$30,482

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>
1989	30.2%
1990	24.9%
1991	36.9%
1992	8.0%
1993	25.2%
1994	17.4%
1995	32.9%
1996	23.7%
1997	31.2%*
1998	56.3%

* 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 36 groups, 53 companies, that had direct written premium for Medical Professional Liability (includes regulated and nonregulated companies) in the fourth quarter of 1999, as compared to 39 groups, 59 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR MEDICAL PROFESSIONAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Health Care Indemnity Inc.	29.56%	(\$2,867,035)	(62.00%)	\$88,341,780	(4.47%)
2	Medical Protective Company	14.61%	\$7,047,278	20.80%	\$43,671,615	(2.04%)
3	Frontier Insurance Group	6.49%	\$5,135,033	(15.53%)	\$19,389,029	(43.39%)
4	Medical Inter-Insurance Exchange Group	6.37%	\$4,395,335	(18.71%)	\$19,037,349	27.86%
5	St. Paul Group	5.31%	\$2,989,522	34.75%	\$15,867,597	73.90%
6	PHICO Insurance Company	5.04%	\$2,499,133	(42.41%)	\$15,058,737	15.62%
7	American Physicians Ins. Exchange	4.94%	\$1,616,768	(17.03%)	\$14,752,346	(2.67%)
8	FPIC Insurance Group Inc	3.49%	\$2,908,074	23.25%	\$10,439,276	43.89%
9	MMI Companies Group	2.94%	\$389,716	(88.01%)	\$8,785,478	(27.58%)
10	Executive Risk Companies	2.02%	\$1,051,942	(22.43%)	\$6,025,545	93.40%
11	Texas Hospital Insurance Exchange	1.84%	\$1,282,440	(17.80%)	\$5,493,577	(10.76%)
12	Doctors Company Group	1.82%	\$321,245	(90.15%)	\$5,441,689	(26.86%)
13	Allianz Insurance Group	1.73%	\$446,043	(61.99%)	\$5,170,423	15.88%
14	CNA Insurance Group	1.63%	\$1,165,143	(64.08%)	\$4,867,653	(57.06%)
15	Mutual Assurance Companies	1.49%	\$1,278,291	(13.27%)	\$4,462,739	(31.65%)
16	Zurich American Insurance Group	1.43%	\$1,018,210	306.89%	\$4,262,680	119.33%
17	American International Group	1.16%	\$2,573,300	297.23%	\$3,454,999	(40.11%)
18	Travelers Insurance Group	1.10%	\$1,065,482	71.22%	\$3,283,231	105.48%
19	Texas Medical Liab. Underwriting Assoc.	0.97%	\$1,183,742	(10.82%)	\$2,911,058	(6.58%)
20	National Chiropractic Mutual Ins. Co.	0.96%	\$606,196	(4.26%)	\$2,876,494	(2.12%)
21	Preferred Professional Insurance Company	0.92%	\$61,817	(36.00%)	\$2,755,009	(23.72%)
22	SCPIE Companies	0.86%	\$1,263,452	*	\$2,583,699	69.00%
23	Clarendon Insurance Group	0.60%	\$286,643	(80.52%)	\$1,791,516	21.77%
24	Podiatry Insurance Co. of America RRG	0.59%	\$179,238	13.61%	\$1,753,951	29.41%
25	ACE USA	0.38%	\$319,729	(21.51%)	\$1,150,453	(11.31%)

Top 25 Groups Total	98.24%	\$38,216,737	(18.14%)	\$293,627,923	(4.22%)
----------------------------	---------------	---------------------	-----------------	----------------------	----------------

Total Market	100.00%	\$40,487,766	(18.91%)	\$298,888,050	(4.79%)
---------------------	----------------	---------------------	-----------------	----------------------	----------------

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$40,468,946	\$43,092,539	\$74,035,442
1st qtr 1995	\$68,464,527	\$72,369,916	\$48,182,784
2nd qtr 1995	\$54,151,497	\$75,090,427	\$40,820,995
3rd qtr 1995	\$69,941,692	\$111,217,428	\$47,612,275
4th qtr 1995	\$43,145,176	\$58,247,051	\$67,315,494
1st qtr 1996	\$114,189,070	\$114,738,793	\$56,684,025
2nd qtr 1996	\$45,514,973	\$54,716,151	\$47,353,607
3rd qtr 1996	\$63,825,546	\$66,636,774	\$49,184,495
4th qtr 1996	\$44,450,328	\$37,813,818	\$62,181,423
1st qtr 1997	\$135,310,533	\$133,934,292	\$43,211,466
2nd qtr 1997	\$41,238,656	\$46,207,164	\$47,743,217
3rd qtr 1997	\$69,152,199	\$67,960,393	\$45,288,575
4th qtr 1997	\$40,887,870	\$38,739,726	\$39,743,157
1st qtr 1998	\$140,239,837	\$152,219,574	\$59,734,296
2nd qtr 1998	\$39,867,221	\$46,328,066	\$45,995,696
3rd qtr 1998	\$63,699,946	\$65,433,921	\$72,182,018
4th qtr 1998	\$44,926,900	\$49,931,661	\$65,687,566
1st qtr 1999	\$143,924,020	\$153,831,660	\$45,490,283
2nd qtr 1999	\$37,514,734	\$35,379,186	\$102,910,102
3rd qtr 1999	\$73,811,046	\$69,189,438	\$50,252,064
4th qtr 1999	\$39,721,393	\$40,487,766	\$79,374,396

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>
1989	100.5%
1990	131.2%
1991	113.6%
1992	105.9%
1993	102.5%
1994	92.0%
1995	87.7%
1996	80.1%
1997	69.2%
1998	90.5%

Miscellaneous Professional Liability

There were 37 groups, 70 companies, that had direct written premium for Miscellaneous Professional Liability in the fourth quarter of 1999, as compared to 31 groups, 58 companies, in the fourth quarter of 1998.

The table below represents the top 25 groups for direct written premium based on a sum of the most recent four quarters. Also included is a comparison of direct written premium in the fourth quarter of 1999 to direct written premium in the fourth quarter of 1998 for the same groups.

DIRECT PREMIUMS WRITTEN MARKET SHARE FOR MISC. PROFESSIONAL LIABILITY

4 Qtrs Rank	Group Name	Market Share (4 Qtrs)	Written 4th Quarter 1999	% Change 4th Quarter 1998 to 1999	4 Quarters Ending 4th Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Chubb & Son Inc.	32.61%	\$12,169,990	(4.30%)	\$40,798,773	(5.84%)
2	Executive Risk Companies	23.51%	\$5,908,034	(39.36%)	\$29,405,246	(26.74%)
3	Reliance Group Incorporated	9.62%	\$1,855,339	(48.91%)	\$12,031,567	(24.51%)
4	St. Paul Group	8.92%	\$2,862,182	23.68%	\$11,153,658	22.91%
5	General Electric Group	7.27%	\$2,878,295	56.45%	\$9,096,848	29.77%
6	Legion Insurance Group	2.97%	\$555,116	(78.48%)	\$3,719,052	11.31%
7	Allianz Insurance Group	1.96%	\$807,444	26.12%	\$2,445,717	52.42%
8	Nationwide Corporation	1.92%	\$462,169	(39.89%)	\$2,406,319	(14.18%)
9	Gryphon Holdings Inc.	1.67%	\$233,501	74.10%	\$2,083,670	161.09%
10	Utica National Insurance Group	1.44%	\$133,194	(15.04%)	\$1,803,125	167.22%
11	TIG Insurance Group	1.24%	\$106,118	*	\$1,549,521	*
12	Lumbermans Mutual Casualty Group	0.95%	\$282,755	220.17%	\$1,185,847	362.96%
13	Mt. Hawley Insurance Group	0.91%	\$437,938	173.08%	\$1,136,461	125.82%
14	Medmark Insurance Group	0.76%	\$0	*	\$945,065	*
15	W. R. Berkley Corporation	0.75%	\$348,250	452.78%	\$944,119	28.07%
16	Old Republic Group	0.67%	\$429,090	*	\$833,830	*
17	US Investment Corporation	0.66%	\$213,879	84.45%	\$822,036	114.71%
18	Northland Group	0.38%	\$181,572	74.08%	\$479,610	56.08%
19	Safeco Insurance Group	0.31%	\$131,193	(34.90%)	\$381,900	18.17%
20	AON Corporation	0.28%	\$99,222	(77.65%)	\$344,321	(43.76%)
21	Union Labor Group	0.25%	\$28,693	(29.29%)	\$309,216	1.07%
22	Markel Corporation Group	0.15%	\$190,542	*	\$190,542	*
23	Intercargo Corporation Group	0.14%	\$44,425	22.21%	\$170,960	(2.64%)
24	Triangle Insurance Company Inc.	0.14%	\$35,351	124.24%	\$169,110	9.18%
25	Texas Medical Insurance Company	0.13%	\$81,314	*	\$157,513	*

Top 25 Groups Total **99.57%** **\$30,475,606** **(14.86%)** **\$124,564,026** **(3.04%)**

Total Market **100.00%** **\$30,675,861** **(14.92%)** **\$125,096,176** **(3.31%)**

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
4th qtr 1994	\$22,095,790	\$20,963,889	\$16,514,895
1st qtr 1995	\$22,080,891	\$20,526,056	\$13,948,832
2nd qtr 1995	\$21,914,469	\$22,212,007	\$12,204,127
3rd qtr 1995	\$20,230,545	\$20,209,532	\$15,784,680
4th qtr 1995	\$23,742,729	\$24,108,975	\$10,623,777
1st qtr 1996	\$23,960,280	\$23,622,954	\$6,150,305
2nd qtr 1996	\$34,215,304	\$32,735,648	\$1,757,243
3rd qtr 1996	\$32,715,492	\$31,248,128	\$3,969,627
4th qtr 1996	\$37,389,967	\$35,404,034	\$8,312,629
1st qtr 1997	\$26,180,108	\$24,480,345	\$11,126,143
2nd qtr 1997	\$37,729,953	\$35,283,484	\$4,273,960
3rd qtr 1997	\$37,815,158	\$33,745,952	\$6,644,389
4th qtr 1997	\$33,119,109	\$31,800,346	\$9,039,612
1st qtr 1998	\$27,705,025	\$26,154,794	\$9,246,158
2nd qtr 1998	\$33,711,307	\$31,193,925	\$4,729,190
3rd qtr 1998	\$46,612,471	\$35,971,950	\$5,595,642
4th qtr 1998	\$35,907,691	\$36,056,575	\$13,397,168
1st qtr 1999	\$27,345,254	\$27,151,922	\$6,070,417
2nd qtr 1999	\$32,951,727	\$31,035,265	\$5,840,753
3rd qtr 1999	\$38,955,850	\$36,233,128	\$10,488,238
4th qtr 1999	\$32,705,278	\$30,675,861	\$13,470,874

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> *
1989	77.6%
1990	89.2%
1991	91.3%
1992	102.9%
1993	102.8%
1994	64.8%
1995	96.7%
1996	99.0%
1997	51.8%
1998	58.6%

* *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 closed by TDI in the fourth quarter of 1999 and the fourth quarter of 1998. Also included are the number of direct policies written and the percent of complaints per policy for each line of business.

Line of Business	4TH QUARTER 1999			4TH QUARTER 1998		
	Number of Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Complaints	Number of Policies Written	Percent of Complaints per Policy
Product Liability	0	7,611	0.00000%	0	7,971	0.00000%
General Liability - Other ⁺	52	201,868	0.02576%	69	218,980	0.03151%
Fire & Allied Lines	7	46,176	0.01516%	10	58,083	0.01722%
Commercial Multiple Peril	16	74,750	0.02140%	37	69,890	0.05294%
Private Passenger Auto ⁺⁺	2,169	4,693,164	0.04622%	1,921	4,907,370	0.03915%
Homeowners	318	917,251	0.03467%	446	869,779	0.05128%
Workers' Compensation ⁺⁺⁺	11	37,868	0.02905%	30	33,288	0.09012%
Boiler & Machinery	**	**	**	**	**	**
Commercial Crime	**	**	**	**	**	**
Commercial Glass	**	**	**	**	**	**
Medical Professional Liability	5	7,674	0.06516%	2	13,429	0.01489%
Misc. Professional Liability	2	7,442	0.02687%	0	6,978	0.00000%

⁺ The General Electric Group wrote 27,208 small premium pre-paid legal policies in the 4th quarter of 1999 and 36,885 policies in the 4th quarter of 1998 that were excluded from the above table.

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

⁺⁺⁺ Complaints generally relate to rates, class codes, and experience modifiers. Complaints regarding adjusting and benefits are processed by the Texas Workers' Compensation Commission and are not reflected in this report.

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

The number of complaints attributable to any one insurer was not significant, except for Private Passenger Auto and Homeowners. The complaint data for the top 25 groups (ranking based on number of policies written in the fourth quarter of 1999) for these two lines of insurance are presented on the next two pages.

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

1999 Policies Written Rank	Group Name	4TH QUARTER 1999			4TH QUARTER 1998		
		Number of Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Complaints	Number of Policies Written	Percent of Complaints per Policy
21	Liberty Mutual Insurance Group	39	24,225	0.16099%	31	21,265	0.14578%
13	Old American Co. Mutual Fire Ins. Co.	96	67,040	0.14320%	93	69,665	0.13350%
5	Texas State National Group	285	227,621	0.12521%	124	247,131	0.05018%
10	Home State County Mutual Ins. Co.	109	92,868	0.11737%	90	107,745	0.08353%
20	General Electric Group	32	29,835	0.10726%	30	44,107	0.06802%
22	American International Group	23	22,181	0.10369%	22	18,266	0.12044%
18	Hartford Fire & Casualty Group	26	32,788	0.07930%	26	29,661	0.08766%
14	Travelers Insurance Group	44	63,670	0.06911%	40	59,276	0.06748%
25	Metropolitan Group	9	14,110	0.06378%	6	11,558	0.05191%
12	Titus Group	45	71,119	0.06327%	40	56,718	0.07052%
24	American National Financial Group	10	16,388	0.06102%	14	14,125	0.09912%
8	Berkshire-Hathaway (GEICO)	70	115,488	0.06061%	55	96,708	0.05687%
17	Winterthur U.S. Holding Group	19	32,814	0.05790%	16	32,732	0.04888%
19	CNA Insurance Group	18	32,010	0.05623%	29	24,918	0.11638%
3	Allstate Insurance Group	286	535,211	0.05344%	253	457,320	0.05532%
23	Germania Insurance Group	9	17,102	0.05263%	2	15,264	0.01310%
11	UNITRIN Inc.	45	87,165	0.05163%	38	103,448	0.03673%
15	Safeco Insurance Group	20	40,885	0.04892%	19	55,571	0.03419%
16	Sentry Insurance Group	16	34,690	0.04612%	17	34,458	0.04934%
7	Nationwide Corporation	57	133,277	0.04277%	54	99,658	0.05419%
4	Progressive Group	150	459,301	0.03266%	110	789,306	0.01394%
6	USAA Group	47	181,638	0.02588%	39	174,109	0.02240%
2	Zurich American Insurance Group	187	760,761	0.02458%	191	744,154	0.02567%
9	Southern Farm Bureau Casualty	21	108,804	0.01930%	24	107,301	0.02237%
1	State Farm Group	190	1,305,823	0.01455%	182	1,278,705	0.01423%
	(All other licensed insurers)	198	186,350	0.10625%	232	214,201	0.10831%
	(No company identified)*	118			144		
TOTALS		2,169	4,693,164	0.04622%	1,921	4,907,370	0.03915%

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

Complaint Data

HOMEOWNERS FOURTH QUARTER DATA LISTED BY PERCENT OF COMPLAINTS PER POLICY

1999 Policies Written Rank	Group Name	4TH QUARTER 1999			4TH QUARTER 1998		
		Number of Complaints	Number of Policies Written	Percent of Complaints per Policy	Number of Complaints	Number of Policies Written	Percent of Complaints per Policy
20	Mortgage Bankers Group	6	3,856	0.15560%	6	4,192	0.14313%
24	Horace Mann Group	3	3,180	0.09434%	1	3,191	0.03134%
17	Beacon Insurance Group	4	5,095	0.07851%	4	5,717	0.06997%
25	Heartland Lloyds Ins. Company	2	3,140	0.06369%	2	1,043	0.19175%
11	Winterthur U.S. Holding Group	6	9,814	0.06114%	7	9,558	0.07324%
23	Central Mutual Ins. Co. of Ohio	2	3,536	0.05656%	1	3,413	0.02930%
14	Hartford Fire & Casualty Group	5	8,949	0.05587%	10	7,540	0.13263%
13	American National Financial Group	5	9,295	0.05379%	3	8,635	0.03474%
15	UNITRIN Inc.	4	7,876	0.05079%	6	7,565	0.07931%
9	Liberty Mutual Insurance Group	5	10,790	0.04634%	3	10,404	0.02884%
8	Texas Farm Bureau Mutual	6	14,388	0.04170%	1	13,675	0.00731%
6	Nationwide Corporation	11	26,839	0.04099%	14	25,483	0.05494%
5	Travelers Insurance Group	20	51,305	0.03898%	28	49,298	0.05680%
16	Commercial Union Insurance Co's.	2	5,619	0.03559%	1	3,137	0.03188%
2	Zurich American Insurance Group	57	176,044	0.03238%	104	169,568	0.06133%
10	CNA Insurance Group	3	10,067	0.02980%	1	10,649	0.00939%
22	Lumbermans Mutual Casualty Group	1	3,580	0.02793%	0	3,695	0.00000%
21	Metropolitan Group	1	3,841	0.02603%	4	3,152	0.12690%
3	Allstate Insurance Group	41	170,178	0.02409%	43	150,245	0.02862%
7	Safeco Insurance Group	4	16,682	0.02398%	5	17,057	0.02931%
1	State Farm Group	62	271,590	0.02283%	92	257,903	0.03567%
18	Amica Mutual Group	1	4,743	0.02108%	1	4,783	0.02091%
12	Titus Group	1	9,310	0.01074%	2	10,570	0.01892%
4	USAA Group	5	55,583	0.00900%	8	53,023	0.01509%
19	Chubb & Son Inc.	0	4,705	0.00000%	0	4,471	0.00000%
	(All other licensed insurers)	48	27,246	0.17617%	73	31,812	0.22947%
	(No company identified)*	13			26		
TOTALS		318	917,251	0.03467%	446	869,779	0.05128%

* 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.

County Mutual Companies

NAMES OF GROUPS AND CORRESPONDING COUNTY MUTUAL COMPANIES

GROUPS

COUNTY MUTUAL COMPANIES

Allianz Insurance Group	Fireman's Fund County Mutual Insurance Company
Allstate Insurance Group	Allstate County Mutual Insurance Company
American Financial Insurance Group	Great Texas County Mutual Insurance Company
Foremost Corporation America	Foremost County Mutual Insurance Company
General Agents Group	Gainsco County Mutual Insurance Company
General Electric Group	Elm County Mutual Insurance Company
Home State County Mutual Ins. Company	Home State County Mutual Insurance Company
Independent County Mutual Insurance Company	Independent County Mutual Insurance Company
Nationwide Corporation	Colonial County Mutual Insurance Company
Old American County Mutual Fire Insurance Company	Old American County Mutual Fire Insurance Company
Progressive Casualty Group	Progressive County Mutual Insurance Company
Royal & Sun Alliance USA	Viking County Mutual Insurance Company
Safeway Insurance Group	Oak Brook County Mutual Insurance Company
Sentry Insurance Group	Dairyland County Mutual Of Texas
Southern Farm Bureau Casualty	Farm Bureau County Mutual Insurance Company of Texas
State Farm Group	State Farm County Mutual Insurance Company of Texas
Texas State National Group	State And County Mutual Fire Insurance Company
TIG Insurance Group	Industrial County Mutual Insurance Company
Titus Group	Consumers County Mutual Insurance Company
UNITRIN, Inc.	Charter County Mutual Insurance Company
USAA Group	USAA County Mutual Insurance Company
Winterthur US Holding Group	Southern County Mutual Insurance Company
Zurich American Insurance Group	Farmers Texas County Mutual Insurance Company