

Table of Contents

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

	Number Of Groups/Companies	Number Of Policies Written	Premiums On Policies Written	Direct Written Premiums	Direct Losses Paid
PRODUCT LIABILITY	71 / 195	32,337	\$76,875,151	\$67,551,698	\$96,147,926
GENERAL LIABILITY - OTHER	151 / 360	794,714 ⁺	\$849,005,924	\$944,864,823	\$694,957,925
COMMERCIAL FIRE & ALLIED	97 / 247	225,033	\$295,194,896	\$294,007,829	\$155,094,946
COMMERCIAL MULTIPLE PERIL	105 / 266	286,553	\$876,183,603	\$935,625,183	\$541,657,746
PRIVATE PASSENGER AUTO					
VOLUNTARY (VOL) LIABILITY	81 / 220	11,538,654	\$5,495,971,037	\$5,032,030,143	\$3,166,496,159
ASSIGNED RISK LIABILITY	25 / 28	51,679	\$32,205,002	\$21,341,495	\$36,208,413
PHYSICAL DAMAGE	81 / 219	8,135,892	\$3,410,674,416	\$3,180,485,619	\$2,288,028,585
TOTAL PPA	86 / 225	19,726,225 ⁺⁺	\$8,938,850,455	\$8,233,857,257	\$5,490,733,157
HOMEOWNERS MULTIPLE PERIL	69 / 151	3,776,931	\$3,029,571,615	\$2,811,219,911	\$1,262,091,537
WORKERS' COMPENSATION					
VOL PREMIUMS < \$5,000		100,182	\$166,614,158	**	**
VOL PREMIUMS \$5,000 - \$100,000		44,929	\$806,558,484	**	**
VOL PREMIUMS > \$100,000		2,499	\$852,654,294	**	**
TOTAL VOLUNTARY	108 / 268	147,610	\$1,825,826,936	\$1,756,387,707	\$1,232,692,622
RESIDUAL MARKET ^{***}	1 / 1	324	\$5,273,179	\$5,760,382	\$53,917,792
TOTAL WC	108 / 268	147,934	\$1,831,100,115	\$1,762,148,089	\$1,286,610,414
BOILER & MACHINERY	38 / 93	13,439	\$37,824,550	\$39,482,503	\$21,546,566
COMMERCIAL CRIME	48 / 100	9,578	\$10,187,637	\$12,602,337	\$3,543,842
COMMERCIAL GLASS	28 / 60	2,134	\$495,693	\$393,724	\$87,771
MEDICAL PROFESSIONAL LIABILITY	37 / 57	44,184	\$289,820,235	\$308,073,543	\$286,619,526
MISC. PROFESSIONAL LIABILITY	35 / 80	30,844	\$141,771,977	\$129,020,745	\$30,308,025

⁺ The General Electric Group wrote 154,738 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	-- / --	61 / 149	-- / --
General Liability	136 / 302	135 / 313	138 / 307	137 / 312	143 / 305	-- / --	142 / 314	-- / --
Commercial Fire & Allied	94 / 212	86 / 190	95 / 216	90 / 197	95 / 212	-- / --	97 / 209	-- / --
Commercial Multiple Peril	95 / 236	98 / 238	95 / 243	97 / 238	97 / 239	-- / --	98 / 243	-- / --
Private Passenger Auto	84 / 211	78 / 202	85 / 213	76 / 207	85 / 211	-- / --	83 / 205	-- / --
Homeowners Multiple Peril	69 / 154	64 / 129	69 / 155	62 / 125	70 / 153	-- / --	69 / 149	-- / --
Workers' Compensation	99 / 237	94 / 239	99 / 230	100 / 241	100 / 233	-- / --	100 / 231	-- / --
Boiler & Machinery	36 / 72	34 / 76	34 / 75	32 / 69	37 / 75	-- / --	36 / 73	-- / --
Commercial Crime	38 / 73	41 / 70	41 / 74	39 / 68	41 / 75	-- / --	42 / 72	-- / --
Commercial Glass	32 / 48	22 / 32	28 / 43	24 / 35	29 / 43	-- / --	27 / 42	-- / --
Medical Prof. Liability	37 / 52	30 / 45	35 / 45	31 / 45	38 / 51	-- / --	40 / 52	-- / --
Misc. Professional Liability	33 / 54	31 / 66	35 / 63	33 / 68	34 / 60	-- / --	36 / 62	-- / --

Product Liability

There were 65 groups, 178 companies, that had direct written premium for Product Liability in the second quarter of 1999, as compared to 66 groups, 173 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Zurich American Insurance Group	15.17%	\$1,247,277	11.67%	\$10,248,727	35.68%
2	St. Paul Group	11.11%	\$1,815,737	(10.12%)	\$7,505,065	(1.78%)
3	CNA Insurance Group	6.34%	\$710,899	(35.62%)	\$4,283,565	(12.47%)
4	Lumbermans Mutual Casualty Group	5.26%	\$437,558	(54.89%)	\$3,554,948	31.38%
5	American Financial Insurance Group	5.23%	\$910,590	(22.76%)	\$3,530,352	(10.11%)
6	Liberty Mutual Insurance Group	4.92%	\$1,104,136	74.43%	\$3,320,529	(19.10%)
7	Travelers Insurance Group	4.75%	\$368,422	(63.87%)	\$3,210,396	(61.19%)
8	Chubb & Son Inc.	3.73%	\$748,826	(78.33%)	\$2,519,676	(68.73%)
9	Cigna Group	3.65%	\$924,589	(19.46%)	\$2,468,138	(34.94%)
10	Hartford Fire & Casualty Group	3.57%	\$671,961	(38.10%)	\$2,414,178	(15.11%)
11	National American Insurance Company	3.55%	\$810,536	127.79%	\$2,399,912	130.52%
12	TIG Insurance Group	3.45%	\$382,211	(56.35%)	\$2,329,937	(43.71%)
13	Federated Mutual Group	3.12%	\$629,719	0.38%	\$2,107,192	0.88%
14	Reliance Group Incorporated	2.51%	\$684,184	*	\$1,692,908	45.17%
15	Fairfax Financial	2.50%	\$268,408	(45.08%)	\$1,685,881	(28.68%)
16	UNITRIN Inc.	2.48%	\$424,156	(12.47%)	\$1,676,314	(1.75%)
17	Gerling Global RE Group	2.26%	\$233,248	(51.03%)	\$1,526,791	34.01%
18	Royal & Sun Alliance USA	2.20%	(\$707,237)	(677.44%)	\$1,487,306	5.06%
19	Archdale Mutual Companies	2.12%	\$1,008,741	(26.53%)	\$1,433,248	(13.70%)
20	Nationwide Corporation	2.10%	\$342,969	210.31%	\$1,417,352	14.87%
21	Winterthur U.S. Holding Group	1.67%	\$719,137	(30.97%)	\$1,129,604	(46.42%)
22	Old Republic Group	1.59%	\$207,508	(4.49%)	\$1,074,005	235.98%
23	EMC Insurance Companies	1.49%	\$355,344	37.00%	\$1,006,785	12.65%
24	Deere & Company Group	1.48%	\$205,098	(23.79%)	\$999,215	(2.00%)
25	Sentry Insurance Group	1.48%	\$346,357	62.10%	\$997,167	(1.67%)

Top 25 Groups Total	97.73%	\$14,850,374	(28.08%)	\$66,019,191	(14.38%)
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Total Market	100.00%	\$17,836,241	(26.39%)	\$67,551,698	(33.93%)
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* Premiums from prior reporting period were \$0, less than \$0, or negligible.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$26,967,374	\$26,891,734	\$27,862,495
3rd qtr 1994	\$18,917,614	\$23,384,264	\$8,961,108
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	\$19,489,988	\$18,649,395	\$15,880,896
2nd qtr 1999	\$21,185,896	\$17,836,241	\$25,869,027

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, 344 companies, that had direct written premium for General Liability in the second quarter of 1999, as compared to 146 groups, 337 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	American International Group	16.29%	\$49,454,837	(26.76%)	\$153,872,138	(26.64%)
2	CNA Insurance Group	8.37%	\$21,731,048	53.32%	\$79,043,927	75.38%
3	Zurich American Insurance Group	6.60%	\$15,877,317	35.99%	\$62,324,016	(1.64%)
4	Travelers Insurance Group	5.81%	\$9,538,740	(26.92%)	\$54,903,774	(10.76%)
5	Reliance Group Incorporated	3.63%	\$6,228,687	(14.54%)	\$34,299,455	25.36%
6	American Financial Insurance Group	3.47%	\$9,211,017	(7.35%)	\$32,772,262	(14.24%)
7	Chubb & Son Inc.	3.38%	\$6,969,758	16.22%	\$31,939,459	10.43%
8	St. Paul Group	3.36%	\$7,657,549	11.16%	\$31,763,286	(9.37%)
9	Liberty Mutual Insurance Group	2.40%	\$4,498,596	86.88%	\$22,635,077	33.15%
10	Allianz Insurance Group	2.28%	\$6,122,468	34.08%	\$21,495,720	8.63%
11	State Farm Group	2.21%	\$5,434,970	1.74%	\$20,855,549	(0.03%)
12	Cigna Group	2.04%	\$5,837,191	42.56%	\$19,293,089	33.34%
13	Lumbermans Mutual Casualty Group	2.03%	\$4,881,335	(81.59%)	\$19,205,630	(41.08%)
14	UNITRIN Inc.	2.03%	\$5,261,234	(13.37%)	\$19,166,813	(11.67%)
15	Hartford Fire & Casualty Group	1.77%	\$3,913,269	(13.88%)	\$16,706,949	(2.79%)
16	Orion Capital Group	1.76%	\$4,447,486	3.91%	\$16,614,706	10.08%
17	Nationwide Corporation	1.55%	\$3,618,698	2.67%	\$14,675,050	25.76%
18	Texas Lawyers Insurance Exchange	1.49%	\$2,822,115	(1.58%)	\$14,094,490	(3.67%)
19	Royal & Sun Alliance USA	1.39%	\$1,178,512	(41.42%)	\$13,140,700	16.22%
20	TIG Insurance Group	1.29%	\$1,648,521	(44.28%)	\$12,234,827	(9.52%)
21	Old Republic Group	1.18%	\$2,781,571	0.29%	\$11,138,212	(7.40%)
22	Van Enterprises Group	1.08%	\$2,623,775	2.45%	\$10,191,164	31.75%
23	Safeco Insurance Group	1.06%	\$2,889,310	26.55%	\$10,029,606	20.87%
24	National American Insurance Company	1.03%	\$3,525,525	128.47%	\$9,742,609	123.41%
25	Winterthur U.S. Holding Group	0.97%	\$1,527,825	(6.75%)	\$9,175,753	(15.53%)

Top 25 Groups Total	78.46%	\$189,681,354	(12.40%)	\$741,314,261	(2.76%)
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Total Market	100.00%	\$240,203,454	(11.07%)	\$944,864,823	(1.51%)
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$214,492,954	\$247,084,229	\$139,328,008
3rd qtr 1994	\$214,217,868	\$325,377,385	\$203,772,691
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	\$200,832,873	\$212,614,873	\$189,001,876
2nd qtr 1999	\$186,998,880	\$240,203,454	\$168,507,150

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 90 groups, 223 companies, that had direct written premium for Commercial Fire & Allied in the second quarter of 1999, as compared to 95 groups, 227 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Travelers Insurance Group	13.67%	\$9,376,517	(10.93%)	\$40,180,170	(14.22%)
2	Allianz Insurance Group	8.22%	\$8,888,605	47.19%	\$24,175,383	24.80%
3	Zurich American Insurance Group	6.67%	\$4,033,152	(42.42%)	\$19,617,487	(20.62%)
4	Texas Windstorm Insurance Association	5.86%	\$4,584,425	(1.81%)	\$17,242,084	1.87%
5	UNITRIN Inc.	5.53%	\$4,759,070	1.14%	\$16,245,215	(4.88%)
6	Allendale Group	5.04%	\$5,021,591	1.67%	\$14,829,535	(7.86%)
7	St. Paul Group	5.00%	\$3,496,660	(16.07%)	\$14,707,489	(1.22%)
8	Hartford Steam Boiler Group	4.46%	\$1,369,009	43.70%	\$13,115,765	126.20%
9	Royal & Sun Alliance USA	3.67%	\$2,565,456	(31.10%)	\$10,780,783	(20.72%)
10	Arkwright Boston Group	3.46%	\$1,125,380	(43.29%)	\$10,177,912	(29.10%)
11	Protection Mutual Insurance Company	3.28%	\$1,437,698	(59.13%)	\$9,655,251	(29.47%)
12	CNA Insurance Group	3.17%	\$4,730,045	277.52%	\$9,307,191	55.76%
13	Nationwide Corporation	2.31%	\$2,127,644	53.89%	\$6,783,427	37.33%
14	Safeco Insurance Group	2.10%	\$1,766,571	123.03%	\$6,176,024	(7.33%)
15	State Farm Group	1.72%	\$1,363,431	10.80%	\$5,051,162	7.25%
16	American International Group	1.65%	\$1,769,492	47.84%	\$4,857,510	(37.54%)
17	Texas Farm Bureau Mutual	1.51%	\$1,172,045	(4.23%)	\$4,432,095	0.40%
18	Federated Mutual Group	1.45%	\$1,250,543	12.11%	\$4,256,475	8.55%
19	EMC Insurance Companies	1.21%	\$767,465	4.23%	\$3,571,491	14.61%
20	Archdale Mutual Companies	1.16%	\$1,164,608	(24.19%)	\$3,412,656	(31.52%)
21	Acceptance Insurance Group	1.13%	\$905,748	0.49%	\$3,326,625	12.62%
22	Midland-Guardian Group	1.00%	\$760,196	14.92%	\$2,949,487	5.14%
23	Winterthur U.S. Holding Group	0.88%	\$1,506,188	*	\$2,597,696	21.45%
24	Commercial Union Insurance Co's.	0.87%	\$643,966	(38.52%)	\$2,553,364	(30.15%)
25	National American Insurance Company	0.84%	\$820,771	132.97%	\$2,483,594	153.17%

Top 25 Groups Total	85.88%	\$67,406,276	2.47%	\$252,485,871	(3.77%)
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Total Market	100.00%	\$78,430,133	1.94%	\$294,007,829	(7.33%)
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* Premiums from prior reporting period were \$0, less than \$0, or negligible.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$76,751,485	\$83,445,946	\$37,084,310
3rd qtr 1994	\$86,808,182	\$89,538,987	\$39,209,578
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	\$66,604,118	\$35,359,774
2nd qtr 1998	\$74,389,829	\$76,937,857	\$49,081,540
3rd qtr 1998	\$77,094,976	\$79,065,226	\$42,188,779
4th qtr 1998	\$70,381,513	\$67,765,733	\$39,909,630
1st qtr 1999	\$70,675,860	\$68,746,737	\$33,894,042
2nd qtr 1999	\$77,042,547	\$78,430,133	\$39,102,496

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 97 groups, 254 companies, that had direct written premium for Commercial Multiple Peril in the second quarter of 1999, as compared to 97 groups, 271 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	CNA Insurance Group	11.56%	\$24,148,484	(11.51%)	\$108,164,686	13.67%
2	Travelers Insurance Group	10.23%	\$23,454,744	(0.21%)	\$95,687,595	15.52%
3	Zurich American Insurance Group	8.27%	\$20,410,934	11.20%	\$77,383,553	16.72%
4	State Farm Group	6.17%	\$13,857,969	(14.05%)	\$57,697,253	(7.60%)
5	Hartford Fire & Casualty Group	5.04%	\$12,465,759	14.96%	\$47,196,588	14.41%
6	Safeco Insurance Group	3.83%	\$10,130,367	10.93%	\$35,871,317	10.83%
7	General Accident Insurance	3.81%	\$6,657,988	(9.23%)	\$35,673,725	16.32%
8	Commercial Union Insurance Co's.	3.62%	\$8,777,843	(5.17%)	\$33,824,599	(7.46%)
9	Chubb & Son Inc.	3.39%	\$7,648,510	(20.14%)	\$31,702,514	(8.48%)
10	Allianz Insurance Group	3.36%	\$8,451,050	43.54%	\$31,445,814	19.90%
11	Lumbermans Mutual Casualty Group	3.33%	\$7,433,115	(17.27%)	\$31,152,054	(12.42%)
12	Church Mutual Insurance Company	2.00%	\$4,388,081	(1.73%)	\$18,702,225	5.45%
13	Fairfax Financial	1.85%	\$4,281,542	0.85%	\$17,300,460	(7.18%)
14	American Financial Insurance Group	1.84%	\$3,493,926	38.91%	\$17,230,853	9.42%
15	Allstate Insurance Group	1.80%	\$4,691,936	17.07%	\$16,882,423	20.57%
16	W. R. Berkley Corporation	1.71%	\$3,503,419	10.92%	\$15,968,852	45.99%
17	Old Republic Group	1.62%	\$3,752,903	(12.83%)	\$15,174,124	(12.69%)
18	St. Paul Group	1.41%	\$1,492,470	(59.42%)	\$13,200,149	(38.88%)
19	Ohio Casualty Group	1.39%	\$3,245,770	(5.91%)	\$12,998,953	(2.64%)
20	Liberty Mutual Insurance Group	1.39%	\$2,144,846	(35.82%)	\$12,982,861	(13.87%)
21	Utica National Insurance Group	1.36%	\$3,295,078	13.36%	\$12,679,527	(6.94%)
22	Guidant Insurance Group	1.29%	\$2,944,219	5.02%	\$12,026,192	(1.08%)
23	Royal & Sun Alliance USA	1.21%	\$4,011,775	65.60%	\$11,332,201	(4.59%)
24	Nationwide Corporation	1.15%	\$2,787,763	(34.48%)	\$10,745,354	(30.94%)
25	Amerisure Companies	1.12%	\$2,175,522	(9.05%)	\$10,498,597	2.27%

Top 25 Groups Total	83.74%	\$189,646,013	(2.36%)	\$783,522,469	4.20%
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Total Market	100.00%	\$231,214,114	(3.41%)	\$935,625,183	2.08%
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$191,492,489	\$206,572,731	\$134,971,763
3rd qtr 1994	\$194,856,544	\$213,520,070	\$143,303,430
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	\$215,091,071	\$234,964,469	\$120,703,437
2nd qtr 1999	\$216,384,278	\$231,214,114	\$168,466,927

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 83 groups, 232 companies, that had direct written premium for Private Passenger Auto in the second quarter of 1999, as compared to 84 groups, 222 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	24.46%	\$483,519,617	(4.25%)	\$2,014,351,645	(5.78%)
2	Allstate Insurance Group	15.39%	\$317,587,970	4.56%	\$1,267,184,909	5.64%
3	Zurich American Insurance Group	13.26%	\$268,480,587	0.41%	\$1,091,621,630	(2.50%)
4	Progressive Group	6.00%	\$127,165,872	11.81%	\$493,772,253	2.28%
5	USAA Group	5.75%	\$114,337,310	5.67%	\$473,495,014	2.01%
6	Nationwide Corporation	3.08%	\$60,580,347	13.55%	\$253,533,923	14.00%
7	Texas State National Group	3.06%	\$59,949,113	(12.83%)	\$251,809,279	2.08%
8	Berkshire-Hathaway (GEICO)	2.92%	\$60,161,727	12.19%	\$240,589,236	18.26%
9	Home State County Mutual Ins. Co.	2.84%	\$55,969,130	(0.76%)	\$233,892,023	14.41%
10	Southern Farm Bureau Casualty	2.54%	\$52,524,643	8.60%	\$209,106,763	2.77%
11	Old American County Mutual Fire Ins. Co.	1.66%	\$36,616,378	(11.85%)	\$137,067,390	(7.34%)
12	Travelers Insurance Group	1.61%	\$33,208,955	3.13%	\$132,766,510	6.19%
13	UNITRIN Inc.	1.56%	\$28,367,782	(11.36%)	\$128,671,388	(10.64%)
14	Titus Group	1.48%	\$31,259,020	(4.37%)	\$121,731,999	6.57%
15	Safeco Insurance Group	1.41%	\$27,175,699	(5.32%)	\$115,984,412	(3.55%)
16	Sentry Insurance Group	0.85%	\$17,156,213	(17.82%)	\$69,707,733	(19.50%)
17	Hartford Fire & Casualty Group	0.84%	\$17,425,948	(5.22%)	\$69,014,604	1.44%
18	CNA Insurance Group	0.82%	\$17,359,153	49.82%	\$67,126,841	41.80%
19	Liberty Mutual Insurance Group	0.75%	\$15,422,003	6.06%	\$61,443,915	2.44%
20	Vesta Insurance Group	0.68%	\$13,739,246	16.95%	\$56,196,799	(31.88%)
21	Winterthur U.S. Holding Group	0.65%	\$11,759,028	(23.35%)	\$53,255,607	(14.65%)
22	General Agents Group	0.60%	\$10,556,835	1.94%	\$49,354,888	25.73%
23	American Financial Insurance Group	0.52%	\$8,790,999	(37.19%)	\$42,825,938	(26.00%)
24	Texas Farm Bureau Mutual	0.50%	\$7,547,329	(40.51%)	\$41,217,403	(26.72%)
25	American National Financial Group	0.45%	\$11,272,463	34.54%	\$37,244,507	13.69%

Top 25 Groups Total	93.67%	\$1,887,933,367	0.23%	\$7,712,966,609	(0.20%)
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Total Market	100.00%	\$2,011,070,621	(0.41%)	\$8,233,857,257	(1.04%)
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$1,896,421,968	\$1,740,208,597	\$1,241,533,949
3rd qtr 1994	\$1,952,642,206	\$1,824,893,294	\$1,177,728,454
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	\$1,273,942,150
4th qtr 1998	\$2,151,157,497	\$1,983,338,736	\$1,389,965,891
1st qtr 1999	\$2,294,445,546	\$2,115,219,563	\$1,409,504,538
2nd qtr 1999	\$2,175,227,492	\$2,011,070,621	\$1,417,320,578

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 73 groups, 209 rate-regulated companies, that had direct written premium for Private Passenger Auto in the second quarter of 1999, as compared to 73 groups, 200 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	32.80%	\$473,019,740	(3.83%)	\$1,966,905,852	(5.43%)
2	Zurich American Insurance Group	16.68%	\$246,707,968	2.57%	\$1,000,198,421	0.10%
3	Allstate Insurance Group	15.42%	\$236,061,755	9.46%	\$924,793,095	10.77%
4	USAA Group	6.79%	\$100,955,359	27.60%	\$407,207,764	36.93%
5	Berkshire-Hathaway (GEICO)	4.01%	\$60,161,727	12.19%	\$240,589,236	18.26%
6	Southern Farm Bureau Casualty	3.36%	\$49,336,882	2.01%	\$201,723,013	0.31%
7	Nationwide Corporation	3.07%	\$45,346,358	0.54%	\$184,311,936	1.06%
8	Travelers Insurance Group	2.21%	\$33,208,955	3.13%	\$132,766,510	6.19%
9	Safeco Insurance Group	1.93%	\$27,175,699	(5.32%)	\$115,984,412	(3.55%)
10	UNITRIN Inc.	1.20%	\$16,589,572	(11.37%)	\$71,801,183	(11.52%)
11	Hartford Fire & Casualty Group	1.15%	\$17,425,948	(5.22%)	\$69,014,604	1.44%
12	CNA Insurance Group	1.12%	\$17,359,153	49.82%	\$67,126,841	41.80%
13	Liberty Mutual Insurance Group	1.02%	\$15,422,003	6.06%	\$61,443,915	2.44%
14	Texas Farm Bureau Mutual	0.69%	\$7,547,329	(40.51%)	\$41,217,403	(26.72%)
15	American National Financial Group	0.62%	\$11,272,463	34.54%	\$37,244,507	13.69%
16	Amica Mutual Group	0.58%	\$8,221,894	(6.57%)	\$34,672,146	(11.52%)
17	Germania Insurance Group	0.55%	\$7,710,707	(18.32%)	\$33,062,005	(16.25%)
18	Metropolitan Group	0.54%	\$7,812,098	(5.45%)	\$32,501,506	(4.74%)
19	Prudential of America Group	0.54%	\$7,351,422	(20.74%)	\$32,184,943	(13.26%)
20	Agricultural Workers Mut. Auto Ins. Co.	0.44%	\$6,194,324	(1.55%)	\$26,461,142	0.11%
21	Horace Mann Group	0.40%	\$6,006,704	(11.15%)	\$24,258,792	(10.34%)
22	American International Group	0.38%	\$5,848,134	19.86%	\$22,965,899	29.73%
23	Lumbermans Mutual Casualty Group	0.37%	\$4,856,288	(7.36%)	\$22,343,264	(14.97%)
24	Beacon Insurance Group	0.37%	\$5,594,730	7.24%	\$21,977,601	6.46%
25	Winterthur U.S. Holding Group	0.35%	\$4,565,983	(22.01%)	\$20,935,246	(15.92%)

Top 25 Groups Total	96.62%	\$1,421,753,195	2.32%	\$5,793,691,236	1.97%
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Total Market	100.00%	\$1,469,184,510	2.12%	\$5,996,586,870	1.67%
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$1,481,066,558	\$1,375,194,024	\$1,005,639,591
3rd qtr 1994	\$1,546,026,153	\$1,443,303,487	\$964,231,383
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	\$1,612,146,938	\$1,537,429,981	\$988,130,161
2nd qtr 1999	\$1,550,823,603	\$1,469,184,510	\$1,061,073,175

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 second quarter of 1999, as compared to 22 groups, 22 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Progressive Group	22.07%	\$127,165,872	11.81%	\$493,772,253	2.28%
2	Allstate Insurance Group	15.30%	\$81,526,215	(7.43%)	\$342,391,814	(6.11%)
3	Texas State National Group	11.26%	\$59,949,113	(12.83%)	\$251,809,279	2.08%
4	Home State County Mutual Ins. Co.	10.45%	\$55,969,130	(0.76%)	\$233,892,023	14.41%
5	Old American County Mutual Fire Ins. Co.	6.13%	\$36,616,378	(11.85%)	\$137,067,390	(7.34%)
6	Titus Group	5.44%	\$31,259,020	(4.37%)	\$121,731,999	6.57%
7	Zurich American Insurance Group	4.09%	\$21,772,619	(18.94%)	\$91,423,209	(24.06%)
8	Nationwide Corporation	3.09%	\$15,233,989	84.71%	\$69,221,987	72.98%
9	Sentry Insurance Group	2.98%	\$16,520,567	(18.15%)	\$66,767,193	(20.00%)
10	USAA Group	2.96%	\$13,381,951	(53.99%)	\$66,287,250	(60.26%)
11	UNTRIN Inc.	2.54%	\$11,778,210	(11.33%)	\$56,870,205	(9.50%)
12	Vesta Insurance Group	2.51%	\$13,739,246	16.95%	\$56,196,799	(31.88%)
13	General Agents Group	2.21%	\$10,556,835	1.94%	\$49,354,888	25.73%
14	State Farm Group	2.12%	\$10,499,877	(19.75%)	\$47,445,793	(18.07%)
15	American Financial Insurance Group	1.89%	\$8,444,125	(39.65%)	\$42,385,378	(26.74%)
16	Winterthur U.S. Holding Group	1.44%	\$7,193,045	(24.18%)	\$32,320,361	(13.80%)
17	Safeway Insurance Group	1.36%	\$5,825,535	(49.01%)	\$30,352,792	(45.95%)
18	Orion Capital Group	0.61%	\$3,800,015	28.92%	\$13,584,514	17.12%
19	Allianz Insurance Group	0.41%	\$3,256,616	73.99%	\$9,105,594	13.57%
20	Independent County Mutual Ins. Co.	0.34%	\$2,193,670	(47.99%)	\$7,576,765	(37.96%)
21	Southern Farm Bureau Casualty	0.33%	\$3,187,761	*	\$7,383,750	209.79%
22	TIG Insurance Group	0.25%	\$707,576	(55.05%)	\$5,497,872	(69.55%)
23	Foremost Corporation America	0.22%	\$1,308,746	7.30%	\$4,831,279	6.64%
Top Groups Total		100.00%	\$541,886,111	(6.70%)	\$2,237,270,387	(7.63%)
Total Market		100.00%	\$541,886,111	(6.70%)	\$2,237,270,387	(7.63%)

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

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
2nd qtr 1994	\$415,355,410	\$365,014,573	\$235,894,358
3rd qtr 1994	\$406,616,053	\$381,589,807	\$213,497,071
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	\$682,298,608	\$577,789,582	\$421,374,377
2nd qtr 1999	\$624,403,889	\$541,886,111	\$356,247,403

Private Passenger Auto (All Voluntary Liability)

There were 78 groups, 225 companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the second quarter of 1999, as compared to 79 groups, 214 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	24.41%	\$283,199,062	(11.41%)	\$1,228,153,892	(13.21%)
2	Allstate Insurance Group	15.38%	\$188,440,482	0.02%	\$773,901,524	2.33%
3	Zurich American Insurance Group	13.55%	\$164,141,822	(4.67%)	\$681,821,064	(8.78%)
4	USAA Group	5.55%	\$63,073,925	(4.95%)	\$279,513,265	(6.35%)
5	Progressive Group	5.52%	\$70,360,542	7.83%	\$277,641,490	(3.53%)
6	Nationwide Corporation	3.28%	\$38,726,243	9.04%	\$165,134,853	9.31%
7	Home State County Mutual Ins. Co.	3.24%	\$37,736,894	(7.81%)	\$163,105,523	8.13%
8	Texas State National Group	2.93%	\$36,830,070	(9.11%)	\$147,661,331	(1.62%)
9	Berkshire-Hathaway (GEICO)	2.91%	\$35,356,393	4.56%	\$146,545,892	13.92%
10	Southern Farm Bureau Casualty	2.50%	\$30,373,948	(1.51%)	\$125,775,347	(2.79%)
11	Travelers Insurance Group	1.66%	\$20,246,983	(3.67%)	\$83,336,259	(3.16%)
12	UNITRIN Inc.	1.63%	\$17,705,439	(13.32%)	\$82,272,640	(14.14%)
13	Old American County Mutual Fire Ins. Co.	1.50%	\$19,766,506	(22.21%)	\$75,237,554	(14.06%)
14	Safeco Insurance Group	1.38%	\$15,785,011	(9.41%)	\$69,321,588	(10.73%)
15	Titus Group	1.12%	\$14,156,761	(9.46%)	\$56,145,834	8.72%
16	Sentry Insurance Group	0.97%	\$11,421,611	(22.50%)	\$48,645,080	(22.08%)
17	Hartford Fire & Casualty Group	0.90%	\$10,941,922	(10.98%)	\$45,090,901	(5.76%)
18	CNA Insurance Group	0.83%	\$10,379,983	39.64%	\$41,787,621	29.74%
19	Vesta Insurance Group	0.76%	\$9,349,403	14.79%	\$38,058,275	(34.32%)
20	Liberty Mutual Insurance Group	0.74%	\$9,044,488	0.85%	\$36,998,625	(6.52%)
21	Winterthur U.S. Holding Group	0.66%	\$7,541,791	(17.60%)	\$33,010,330	(15.34%)
22	General Agents Group	0.58%	\$6,000,047	(5.88%)	\$29,224,297	20.17%
23	American Financial Insurance Group	0.52%	\$5,255,948	(40.99%)	\$26,183,243	(30.15%)
24	Safeway Insurance Group	0.50%	\$4,999,640	(46.77%)	\$25,342,525	(44.65%)
25	Texas Farm Bureau Mutual	0.48%	\$4,161,658	(46.12%)	\$24,338,950	(31.13%)

Top 25 Groups Total	93.49%	\$1,114,996,572	(6.03%)	\$4,704,247,903	(6.58%)
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Total Market	100.00%	\$1,192,584,080	(6.17%)	\$5,032,030,143	(7.08%)
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$1,127,329,586	\$1,042,886,582	\$689,901,120
3rd qtr 1994	\$1,190,834,566	\$1,125,951,270	\$707,722,268
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	\$1,419,457,580	\$1,299,343,276	\$786,422,612
2nd qtr 1999	\$1,299,319,142	\$1,192,584,080	\$802,975,789

Private Passenger Auto (Voluntary Liability Rate-Regulated Companies)

There were 67 groups, 202 rate-regulated companies, that had voluntary liability (no assigned risk nor physical damage) direct written premium for Private Passenger Auto in the second quarter of 1999, as compared to 68 groups, 192 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	32.61%	\$276,736,563	(11.04%)	\$1,197,904,875	(12.92%)
2	Zurich American Insurance Group	16.84%	\$148,874,477	(3.05%)	\$618,348,157	(6.85%)
3	Allstate Insurance Group	15.52%	\$140,753,121	3.74%	\$570,076,047	6.56%
4	USAA Group	6.45%	\$54,535,548	14.97%	\$236,807,930	25.81%
5	Berkshire-Hathaway (GEICO)	3.99%	\$35,356,393	4.56%	\$146,545,892	13.92%
6	Nationwide Corporation	3.31%	\$29,658,836	(1.29%)	\$121,533,656	(2.70%)
7	Southern Farm Bureau Casualty	3.30%	\$28,494,590	(7.61%)	\$121,374,450	(4.99%)
8	Travelers Insurance Group	2.27%	\$20,246,983	(3.67%)	\$83,336,259	(3.16%)
9	Safeco Insurance Group	1.89%	\$15,785,011	(9.41%)	\$69,321,588	(10.73%)
10	Hartford Fire & Casualty Group	1.23%	\$10,941,922	(10.98%)	\$45,090,901	(5.76%)
11	UNITRIN Inc.	1.20%	\$10,024,447	(15.16%)	\$44,104,241	(17.97%)
12	CNA Insurance Group	1.14%	\$10,379,983	39.64%	\$41,787,621	29.74%
13	Liberty Mutual Insurance Group	1.01%	\$9,044,488	0.85%	\$36,998,625	(6.52%)
14	Texas Farm Bureau Mutual	0.66%	\$4,161,658	(46.12%)	\$24,338,950	(31.13%)
15	American National Financial Group	0.63%	\$6,601,046	20.10%	\$23,228,279	4.14%
16	Amica Mutual Group	0.60%	\$5,185,578	(12.10%)	\$21,939,483	(21.53%)
17	Prudential of America Group	0.59%	\$4,814,059	(17.77%)	\$21,803,566	(16.20%)
18	Metropolitan Group	0.56%	\$4,849,833	(10.41%)	\$20,536,593	(10.04%)
19	Germania Insurance Group	0.54%	\$4,459,443	(23.75%)	\$19,753,027	(25.04%)
20	Agricultural Workers Mut. Auto Ins. Co.	0.42%	\$3,455,713	(6.88%)	\$15,296,688	(6.85%)
21	Horace Mann Group	0.40%	\$3,502,177	(20.33%)	\$14,707,718	(18.94%)
22	Lumbermans Mutual Casualty Group	0.38%	\$2,952,272	(9.91%)	\$14,050,322	(22.16%)
23	American International Group	0.38%	\$3,487,315	18.53%	\$14,019,867	24.86%
24	Winterthur U.S. Holding Group	0.36%	\$2,884,030	(25.47%)	\$13,271,718	(21.60%)
25	Beacon Insurance Group	0.35%	\$3,102,611	(0.84%)	\$12,678,540	(1.89%)

Top 25 Groups Total	96.62%	\$840,288,097	(4.40%)	\$3,548,854,993	(5.00%)
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Total Market	100.00%	\$868,334,583	(4.56%)	\$3,672,892,711	(5.30%)
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$870,007,187	\$817,380,807	\$544,808,115
3rd qtr 1994	\$939,991,375	\$893,393,554	\$572,314,192
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	\$998,485,587	\$948,944,498	\$575,892,402
2nd qtr 1999	\$922,149,255	\$868,334,583	\$586,156,507

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 second quarter of 1999, as compared to 22 groups, 22 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Progressive Group	20.43%	\$70,360,542	7.83%	\$277,641,490	(3.53%)
2	Allstate Insurance Group	15.00%	\$47,687,361	(9.54%)	\$203,825,477	(7.90%)
3	Home State County Mutual Ins. Co.	12.00%	\$37,736,894	(7.81%)	\$163,105,523	8.13%
4	Texas State National Group	10.86%	\$36,830,070	(9.11%)	\$147,661,331	(1.62%)
5	Old American County Mutual Fire Ins. Co.	5.54%	\$19,766,506	(22.21%)	\$75,237,554	(14.06%)
6	Zurich American Insurance Group	4.67%	\$15,267,345	(18.07%)	\$63,472,907	(24.10%)
7	Titus Group	4.13%	\$14,156,761	(9.46%)	\$56,145,834	8.72%
8	Sentry Insurance Group	3.44%	\$11,016,487	(22.85%)	\$46,758,023	(22.42%)
9	Nationwide Corporation	3.21%	\$9,067,407	65.81%	\$43,601,197	66.66%
10	USAA Group	3.14%	\$8,538,377	(54.89%)	\$42,705,335	(61.27%)
11	UNITRIN Inc.	2.81%	\$7,680,992	(10.79%)	\$38,168,399	(9.26%)
12	Vesta Insurance Group	2.80%	\$9,349,403	14.79%	\$38,058,275	(34.32%)
13	State Farm Group	2.23%	\$6,462,499	(24.61%)	\$30,249,017	(23.38%)
14	General Agents Group	2.15%	\$6,000,047	(5.88%)	\$29,224,297	20.17%
15	American Financial Insurance Group	1.91%	\$5,104,012	(42.70%)	\$26,019,546	(30.57%)
16	Safeway Insurance Group	1.86%	\$4,999,640	(46.77%)	\$25,342,525	(44.65%)
17	Winterthur U.S. Holding Group	1.45%	\$4,657,761	(11.82%)	\$19,738,612	(10.52%)
18	Orion Capital Group	0.86%	\$3,297,586	37.01%	\$11,651,467	21.77%
19	Allianz Insurance Group	0.43%	\$2,024,780	67.35%	\$5,802,801	6.10%
20	Independent County Mutual Ins. Co.	0.34%	\$1,333,618	(49.32%)	\$4,685,731	(39.10%)
21	Southern Farm Bureau Casualty	0.32%	\$1,879,358	*	\$4,400,897	170.00%
22	TIG Insurance Group	0.28%	\$581,620	(57.01%)	\$3,872,196	(68.56%)
23	Foremost Corporation America	0.13%	\$450,431	(1.99%)	\$1,768,998	3.98%
Top Groups Total		100.00%	\$324,249,497	(10.21%)	\$1,359,137,432	(11.57%)
Total Market		100.00%	\$324,249,497	(10.21%)	\$1,359,137,432	(11.57%)

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

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
2nd qtr 1994	\$257,322,399	\$225,505,775	\$145,093,005
3rd qtr 1994	\$250,843,191	\$232,557,716	\$135,408,076
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	\$420,971,993	\$350,398,778	\$210,530,210
2nd qtr 1999	\$377,169,887	\$324,249,497	\$216,819,282

Private Passenger Auto (All Assigned Risk)

There were 26 groups, 30 companies, that had assigned risk (no voluntary liability nor physical damage) direct written premium for Private Passenger Auto in the second quarter of 1999, as compared to 29 groups, 35 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	29.62%	\$1,880,035	(49.50%)	\$6,321,753	(64.85%)
2	Zurich American Insurance Group	14.57%	\$910,164	(6.53%)	\$3,109,677	(37.63%)
3	Southern Farm Bureau Casualty	10.33%	\$486,863	(43.96%)	\$2,205,084	(39.46%)
4	Allstate Insurance Group	9.81%	\$750,944	(8.76%)	\$2,092,771	(46.57%)
5	American International Group	8.75%	\$286,922	(58.20%)	\$1,866,925	(21.55%)
6	Eagle Insurance Group	6.87%	\$377,360	(19.95%)	\$1,466,986	(14.87%)
7	Nationwide Corporation	3.80%	\$211,600	(34.73%)	\$811,100	(36.51%)
8	General Electric Group	3.21%	\$353,906	67.88%	\$685,782	(15.16%)
9	Berkshire-Hathaway (GEICO)	3.21%	\$165,743	(27.54%)	\$685,133	(36.35%)
10	Travelers Insurance Group	2.25%	\$197,498	23.00%	\$479,836	12.94%
11	Safeco Insurance Group	1.93%	\$175,617	(15.27%)	\$411,879	(49.02%)
12	AEGON U.S.A. Incorporated	1.52%	\$88,405	(7.39%)	\$325,048	(16.27%)
13	Lumbermans Mutual Casualty Group	1.28%	\$18,750	(80.16%)	\$273,875	(13.74%)
14	Liberty Mutual Insurance Group	1.02%	\$70,624	(13.65%)	\$218,581	(43.37%)
15	Hartford Fire & Casualty Group	0.85%	\$36,498	(66.98%)	\$182,079	(45.33%)
16	UNITRIN Inc.	0.42%	\$13,975	(78.69%)	\$90,139	(52.65%)
17	W. R. Berkley Corporation	0.33%	\$4,333	(89.83%)	\$71,297	(43.69%)
18	Commercial Union Insurance Co's.	0.29%	(\$5,476)	(113.95%)	\$61,778	(66.86%)
19	Service Life Group	0.14%	\$13,570	20.92%	\$30,807	174.52%
20	Royal & Sun Alliance USA	0.05%	(\$1,727)	(119.91%)	\$10,905	(78.49%)
21	Yasuda Fire & Marine Ins. Co. of America	0.04%	\$1,489	0.00%	\$8,726	126.36%
22	Ohio Casualty Group	0.04%	\$1,905	(32.28%)	\$8,155	(31.00%)
23	Old Republic Group	0.01%	\$1,823	255.68%	\$1,456	714.35%
24	U S Lloyds Insurance Company	0.00%	\$0	100.00%	\$628	231.38%
25	Allianz Insurance Group	0.00%	\$90	*	\$284	*

Top 25 Groups Total	100.37%**	\$6,040,911	(34.55%)	\$21,420,684	(47.79%)
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Total Market	100.00%	\$6,041,007	(34.15%)	\$21,341,495	(48.83%)
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* 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
2nd qtr 1994	\$163,550,340	\$130,231,246	\$118,324,597
3rd qtr 1994	\$145,653,655	\$100,016,648	\$127,905,942
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	\$6,693,213	\$5,417,241	\$8,260,661
2nd qtr 1999	\$8,384,997	\$6,041,007	\$6,636,911

Private Passenger Auto (All Physical Damage)

There were 78 groups, 220 companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the second quarter of 1999, as compared to 79 groups, 211 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	24.52%	\$198,440,520	9.28%	\$779,876,000	10.66%
2	Allstate Insurance Group	15.44%	\$128,396,544	12.12%	\$491,190,614	11.81%
3	Zurich American Insurance Group	12.79%	\$103,428,601	9.78%	\$406,690,889	10.75%
4	Progressive Group	6.80%	\$56,805,330	17.17%	\$216,130,763	10.86%
5	USAA Group	6.10%	\$51,263,385	22.50%	\$193,981,749	17.06%
6	Texas State National Group	3.27%	\$23,119,043	(18.17%)	\$104,147,948	7.83%
7	Berkshire-Hathaway (GEICO)	2.94%	\$24,639,591	25.83%	\$93,358,211	26.61%
8	Nationwide Corporation	2.75%	\$21,642,504	23.60%	\$87,587,970	25.03%
9	Southern Farm Bureau Casualty	2.55%	\$21,663,832	30.06%	\$81,126,332	15.15%
10	Home State County Mutual Ins. Co.	2.23%	\$18,232,236	17.90%	\$70,786,500	32.09%
11	Titus Group	2.06%	\$17,102,259	0.30%	\$65,586,165	4.79%
12	Old American County Mutual Fire Ins. Co.	1.94%	\$16,849,872	4.47%	\$61,829,836	2.39%
13	Travelers Insurance Group	1.54%	\$12,764,474	15.79%	\$48,950,415	27.00%
14	UNITRIN Inc.	1.46%	\$10,648,368	(7.49%)	\$46,308,609	(3.46%)
15	Safeco Insurance Group	1.45%	\$11,215,071	1.30%	\$46,250,945	10.67%
16	CNA Insurance Group	0.80%	\$6,979,170	68.04%	\$25,339,977	67.46%
17	Liberty Mutual Insurance Group	0.76%	\$6,306,891	14.87%	\$24,226,709	21.04%
18	Hartford Fire & Casualty Group	0.75%	\$6,447,528	7.76%	\$23,741,624	19.59%
19	Sentry Insurance Group	0.66%	\$5,734,602	(6.59%)	\$21,062,653	(12.84%)
20	Winterthur U.S. Holding Group	0.64%	\$4,217,237	(31.86%)	\$20,245,277	(13.49%)
21	General Agents Group	0.63%	\$4,556,788	14.44%	\$20,130,591	34.77%
22	Vesta Insurance Group	0.57%	\$4,389,843	21.83%	\$18,138,524	(26.15%)
23	Texas Farm Bureau Mutual	0.53%	\$3,385,671	(31.79%)	\$16,878,453	(19.26%)
24	American Financial Insurance Group	0.52%	\$3,535,051	(30.52%)	\$16,642,695	(18.38%)
25	American National Financial Group	0.44%	\$4,671,417	61.05%	\$14,022,320	36.51%

Top 25 Groups Total	94.14%	\$766,435,828	10.53%	\$2,994,231,769	11.67%
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Total Market	100.00%	\$812,445,534	9.89%	\$3,180,485,619	11.09%
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$605,542,042	\$567,090,769	\$433,308,232
3rd qtr 1994	\$616,153,985	\$598,925,376	\$342,100,244
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	\$868,294,753	\$810,459,046	\$614,821,265
2nd qtr 1999	\$867,523,353	\$812,445,534	\$607,707,878

Private Passenger Auto (Physical Damage Rate-Regulated Companies)

There were 67 groups, 197 rate-regulated companies, that had physical damage (no voluntary liability nor assigned risk) direct written premium for Private Passenger Auto in the second quarter of 1999, as compared to 68 groups, 189 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	33.13%	\$194,403,142	9.79%	\$762,679,224	11.13%
2	Zurich American Insurance Group	16.45%	\$96,923,327	12.71%	\$378,740,587	14.61%
3	Allstate Insurance Group	15.32%	\$94,557,690	19.45%	\$352,624,277	19.16%
4	USAA Group	7.40%	\$46,419,811	46.50%	\$170,399,834	56.11%
5	Berkshire-Hathaway (GEICO)	4.05%	\$24,639,591	25.83%	\$93,358,211	26.61%
6	Southern Farm Bureau Casualty	3.39%	\$20,355,429	22.21%	\$78,143,479	12.11%
7	Nationwide Corporation	2.69%	\$15,475,922	5.06%	\$61,967,180	10.26%
8	Travelers Insurance Group	2.13%	\$12,764,474	15.79%	\$48,950,415	27.00%
9	Safeco Insurance Group	2.01%	\$11,215,071	1.30%	\$46,250,945	10.67%
10	UNITRIN Inc.	1.20%	\$6,551,150	(4.18%)	\$27,606,803	1.52%
11	CNA Insurance Group	1.10%	\$6,979,170	68.04%	\$25,339,977	67.46%
12	Liberty Mutual Insurance Group	1.05%	\$6,306,891	14.87%	\$24,226,709	21.04%
13	Hartford Fire & Casualty Group	1.03%	\$6,447,528	7.76%	\$23,741,624	19.59%
14	Texas Farm Bureau Mutual	0.73%	\$3,385,671	(31.79%)	\$16,878,453	(19.26%)
15	American National Financial Group	0.61%	\$4,671,417	61.05%	\$14,022,320	36.51%
16	Germania Insurance Group	0.58%	\$3,251,264	(9.48%)	\$13,308,978	1.41%
17	Amica Mutual Group	0.55%	\$3,036,316	4.66%	\$12,732,663	13.41%
18	Metropolitan Group	0.52%	\$2,962,265	3.98%	\$11,964,913	5.99%
19	Agricultural Workers Mut. Auto Ins. Co.	0.48%	\$2,738,611	6.11%	\$11,164,454	11.46%
20	Prudential of America Group	0.45%	\$2,537,363	(26.98%)	\$10,435,736	(4.77%)
21	Horace Mann Group	0.41%	\$2,504,527	5.94%	\$9,551,074	6.96%
22	Beacon Insurance Group	0.40%	\$2,492,119	18.90%	\$9,303,147	23.26%
23	Lumbermans Mutual Casualty Group	0.35%	\$1,885,266	0.78%	\$8,019,067	1.40%
24	Winterthur U.S. Holding Group	0.33%	\$1,681,953	(15.26%)	\$7,663,528	(3.85%)
25	Motors Insurance Corporation	0.31%	\$1,805,680	(2.75%)	\$7,249,895	4.40%

Top 25 Groups Total	96.70%	\$575,991,648	14.54%	\$2,226,323,493	16.49%
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Total Market	100.00%	\$594,808,920	14.46%	\$2,302,352,664	16.40%
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$447,509,031	\$427,581,971	\$342,506,879
3rd qtr 1994	\$460,381,123	\$449,893,285	\$264,011,249
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	\$606,968,138	\$583,068,242	\$403,977,098
2nd qtr 1999	\$620,289,351	\$594,808,920	\$468,279,757

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 second quarter of 1999, as compared to 22 groups, 22 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Progressive Group	24.61%	\$56,805,330	17.17%	\$216,130,763	10.86%
2	Allstate Insurance Group	15.78%	\$33,838,854	(4.29%)	\$138,566,337	(3.35%)
3	Texas State National Group	11.86%	\$23,119,043	(18.17%)	\$104,147,948	7.83%
4	Home State County Mutual Ins. Co.	8.06%	\$18,232,236	17.90%	\$70,786,500	32.09%
5	Titus Group	7.47%	\$17,102,259	0.30%	\$65,586,165	4.79%
6	Old American County Mutual Fire Ins. Co.	7.04%	\$16,849,872	4.47%	\$61,829,836	2.39%
7	Zurich American Insurance Group	3.18%	\$6,505,274	(20.92%)	\$27,950,302	(23.97%)
8	Nationwide Corporation	2.92%	\$6,166,582	121.91%	\$25,620,790	84.91%
9	USAA Group	2.69%	\$4,843,574	(52.33%)	\$23,581,915	(58.30%)
10	General Agents Group	2.29%	\$4,556,788	14.44%	\$20,130,591	34.77%
11	Sentry Insurance Group	2.28%	\$5,504,080	(6.76%)	\$20,009,170	(13.69%)
12	UNITRIN Inc.	2.13%	\$4,097,218	(12.34%)	\$18,701,806	(9.99%)
13	Vesta Insurance Group	2.07%	\$4,389,843	21.83%	\$18,138,524	(26.15%)
14	State Farm Group	1.96%	\$4,037,378	(10.52%)	\$17,196,776	(6.70%)
15	American Financial Insurance Group	1.86%	\$3,340,113	(34.31%)	\$16,365,832	(19.68%)
16	Winterthur U.S. Holding Group	1.43%	\$2,535,284	(39.70%)	\$12,581,749	(18.48%)
17	Safeway Insurance Group	0.57%	\$825,895	(59.36%)	\$5,010,267	(51.67%)
18	Allianz Insurance Group	0.38%	\$1,231,836	86.14%	\$3,302,793	29.62%
19	Foremost Corporation America	0.35%	\$858,315	12.92%	\$3,062,281	8.25%
20	Southern Farm Bureau Casualty	0.34%	\$1,308,403	*	\$2,982,853	295.84%
21	Independent County Mutual Ins. Co.	0.33%	\$860,052	(45.78%)	\$2,891,034	(36.01%)
22	Orion Capital Group	0.22%	\$502,429	(7.07%)	\$1,933,047	(4.79%)
23	TIG Insurance Group	0.19%	\$125,956	(43.09%)	\$1,625,676	(71.67%)

Top Groups Total	100.00%	\$217,636,614	(0.92%)	\$878,132,955	(0.79%)
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Total Market	100.00%	\$217,636,614	(0.92%)	\$878,132,955	(0.79%)
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* Premiums from prior reporting period were \$0, less than \$0, or negligible.

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
2nd qtr 1994	\$158,033,011	\$139,508,798	\$90,801,353
3rd qtr 1994	\$155,772,862	\$149,032,091	\$78,088,995
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	\$261,326,615	\$227,390,804	\$210,844,167
2nd qtr 1999	\$247,234,002	\$217,636,614	\$139,428,121

Homeowners Multiple Peril (All Companies)

There were 66 groups, 156 companies, that had premiums on policies written for Homeowners Multiple Peril (includes renters' insurance) in the second quarter of 1999, as compared to 69 groups, 161 companies, in the second 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 second quarter of 1999 to premiums on policies written in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	31.74%	\$243,682,037	0.95%	\$892,395,828	3.40%
2	Zurich American Insurance Group	17.97%	\$137,337,605	2.73%	\$505,198,700	7.97%
3	Allstate Insurance Group	14.51%	\$113,037,239	13.03%	\$407,803,554	10.92%
4	USAA Group	6.67%	\$52,597,615	9.38%	\$187,622,209	11.02%
5	Travelers Insurance Group	4.87%	\$35,164,989	(4.79%)	\$136,828,778	3.62%
6	Nationwide Corporation	2.94%	\$21,308,589	8.77%	\$82,592,650	13.58%
7	Safeco Insurance Group	2.35%	\$17,613,803	(2.55%)	\$66,126,013	3.54%
8	Chubb & Son Inc.	1.80%	\$14,042,155	5.16%	\$50,674,681	7.12%
9	CNA Insurance Group	1.65%	\$12,969,872	28.05%	\$46,302,283	49.87%
10	Texas Farm Bureau Mutual	1.59%	\$11,287,613	(2.62%)	\$44,603,404	1.17%
11	Winterthur U.S. Holding Group	1.22%	\$11,292,667	30.10%	\$34,362,136	6.37%
12	Liberty Mutual Insurance Group	1.19%	\$9,176,623	1.88%	\$33,482,080	11.36%
13	Titus Group	1.17%	\$8,486,729	(10.52%)	\$32,841,570	(7.89%)
14	American National Financial Group	1.00%	\$9,063,928	45.30%	\$28,154,215	26.98%
15	Hartford Fire & Casualty Group	0.95%	\$7,694,175	16.47%	\$26,655,320	14.74%
16	UNITRIN Inc.	0.91%	\$7,091,102	(3.11%)	\$25,590,779	(3.22%)
17	Amica Mutual Group	0.78%	\$6,238,373	1.40%	\$21,907,518	4.44%
18	Allianz Insurance Group	0.77%	\$6,033,257	4.58%	\$21,657,920	3.87%
19	Beacon Insurance Group	0.54%	\$4,400,937	28.73%	\$15,262,313	32.24%
20	Lumbermans Mutual Casualty Group	0.53%	\$3,933,928	1.56%	\$14,937,692	(4.00%)
21	Commercial Union Insurance Co's.	0.47%	\$4,308,908	82.87%	\$13,246,360	46.02%
22	Metropolitan Group	0.45%	\$3,374,299	(2.07%)	\$12,651,187	(6.96%)
23	Service Life Group	0.45%	\$2,982,144	(11.98%)	\$12,589,282	14.29%
24	Central Mutual Insurance Co. of Ohio	0.41%	\$3,045,811	(12.90%)	\$11,551,746	(2.52%)
25	Horace Mann Group	0.33%	\$2,445,488	7.40%	\$9,224,394	12.38%
Top 25 Groups Total		97.26%	\$748,609,886	4.80%	\$2,734,262,612	7.18%
Total Market		100.00%	\$767,272,339	3.79%	\$2,811,219,911	6.45%

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$621,560,643	\$577,721,290	\$542,624,658
3rd qtr 1994	\$633,996,205	\$584,424,492	\$394,990,949
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	\$680,608,166	\$630,898,555	\$278,810,965
2nd qtr 1999	\$815,983,242	\$767,272,339	\$394,819,403

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 49 groups, 114 rate-regulated (no Lloyds or Reciprocal) companies, that had direct written premium for Homeowners Multiple Peril in the second quarter of 1999, as compared to 51 groups, 118 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Allstate Insurance Group	20.94%	\$19,136,461	5.05%	\$77,997,469	(7.53%)
2	USAA Group	16.90%	\$18,273,842	15.32%	\$62,959,469	17.03%
3	Zurich American Insurance Group	12.22%	\$11,115,500	(22.60%)	\$45,507,133	(11.96%)
4	Liberty Mutual Insurance Group	8.99%	\$9,176,623	1.88%	\$33,482,080	11.36%
5	UNTRIN Inc.	6.66%	\$6,719,622	(6.05%)	\$24,823,548	(4.16%)
6	Travelers Insurance Group	5.75%	\$1,783,405	(90.80%)	\$21,430,421	(70.34%)
7	CNA Insurance Group	4.63%	\$4,599,535	4.70%	\$17,245,695	15.23%
8	Beacon Insurance Group	4.10%	\$4,400,937	28.73%	\$15,262,313	32.24%
9	Amica Mutual Group	2.92%	(\$123,742)	(102.01%)	\$10,887,322	(48.10%)
10	Horace Mann Group	2.48%	\$2,445,488	7.40%	\$9,224,394	12.38%
11	Nationwide Corporation	2.42%	\$2,354,921	0.04%	\$9,000,587	0.40%
12	State Farm Group	1.88%	\$1,972,502	17.16%	\$7,002,824	(36.18%)
13	American National Financial Group	1.83%	\$2,056,906	5.54%	\$6,823,914	(8.64%)
14	Safeco Insurance Group	1.57%	(\$63,326)	(101.71%)	\$5,830,588	(53.68%)
15	General Accident Insurance	0.95%	(\$57,861)	(101.80%)	\$3,540,098	(66.44%)
16	American Indemnity Financial	0.75%	\$657,634	(23.96%)	\$2,777,097	(14.42%)
17	Germania Insurance Group	0.73%	\$661,056	0.47%	\$2,701,276	(0.53%)
18	Guidant Insurance Group	0.63%	\$785,707	48.62%	\$2,363,577	19.18%
19	Prudential of America Group	0.59%	\$370,261	(50.87%)	\$2,204,386	20.33%
20	American Bankers Florida Group	0.50%	\$399,909	(20.89%)	\$1,861,519	(24.29%)
21	Texas RVOS Insurance Company	0.47%	\$479,786	8.90%	\$1,734,938	10.87%
22	Sentry Insurance Group	0.40%	\$353,583	(0.68%)	\$1,479,397	2.59%
23	Motors Insurance Corporation	0.26%	\$237,583	(9.60%)	\$951,739	(8.60%)
24	Ohio Casualty Group	0.24%	\$234,867	(26.57%)	\$875,587	(11.18%)
25	Federated Mutual Group	0.21%	\$234,268	(3.92%)	\$788,184	2.57%

Top 25 Groups Total	99.00%	\$88,205,467	(25.28%)	\$368,755,555	(16.63%)
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Total Market	100.00%	\$88,899,486	(25.54%)	\$372,472,686	(18.82%)
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$218,982,630	\$197,086,754	\$172,948,979
3rd qtr 1994	\$214,592,708	\$189,673,807	\$132,320,512
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	\$85,062,568	\$75,814,611	\$51,661,711
2nd qtr 1999	\$97,416,839	\$88,899,486	\$61,676,852

Homeowners Multiple Peril (Non-Rate-Regulated Companies)

There were 41 groups, 42 non-rate-regulated (Lloyds and Reciprocal) companies, that had direct written premium for Homeowners Multiple Peril in the second quarter of 1999, as compared to 41 groups, 43 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	State Farm Group	36.31%	\$241,709,535	0.84%	\$885,393,004	3.91%
2	Zurich American Insurance Group	18.85%	\$126,222,105	5.77%	\$459,691,567	10.44%
3	Allstate Insurance Group	13.52%	\$93,900,778	14.81%	\$329,806,085	16.42%
4	USAA Group	5.11%	\$34,323,773	6.46%	\$124,662,740	8.22%
5	Travelers Insurance Group	4.73%	\$33,381,584	90.24%	\$115,398,357	92.95%
6	Nationwide Corporation	3.02%	\$18,953,668	9.96%	\$73,592,063	15.43%
7	Safeco Insurance Group	2.47%	\$17,677,129	22.95%	\$60,295,425	17.59%
8	Chubb & Son Inc.	2.08%	\$14,030,133	5.07%	\$50,652,894	7.07%
9	Texas Farm Bureau Mutual	1.83%	\$11,287,613	(2.62%)	\$44,603,404	1.17%
10	Winterthur U.S. Holding Group	1.41%	\$11,292,588	29.70%	\$34,484,179	7.43%
11	Titus Group	1.35%	\$8,486,729	(10.52%)	\$32,841,570	(7.89%)
12	CNA Insurance Group	1.19%	\$8,370,337	45.93%	\$29,056,588	82.41%
13	Hartford Fire & Casualty Group	1.09%	\$7,694,716	16.47%	\$26,655,486	14.72%
14	Allianz Insurance Group	0.89%	\$6,033,257	4.58%	\$21,658,224	3.87%
15	American National Financial Group	0.87%	\$7,007,022	63.37%	\$21,330,301	45.08%
16	Lumbermans Mutual Casualty Group	0.62%	\$3,934,069	(0.49%)	\$15,013,972	141.85%
17	Commercial Union Insurance Co's.	0.54%	\$4,308,932	82.07%	\$13,252,036	43.23%
18	Metropolitan Group	0.52%	\$3,374,299	2.24%	\$12,617,746	(6.09%)
19	Service Life Group	0.52%	\$2,982,144	(11.98%)	\$12,589,282	14.29%
20	Central Mutual Insurance Co. of Ohio	0.47%	\$3,045,811	(12.90%)	\$11,551,746	(2.52%)
21	Amica Mutual Group	0.45%	\$6,362,115	*	\$11,020,196	*
22	W. R. Berkley Corporation	0.31%	\$2,102,242	(7.60%)	\$7,630,245	11.81%
23	Mortgage Bankers Group	0.31%	\$1,399,089	(40.63%)	\$7,517,638	(2.84%)
24	National Group Insurance Companies	0.30%	\$2,020,244	4.34%	\$7,308,271	12.93%
25	Armed Forces Insurance Exchange	0.19%	\$1,198,941	(8.94%)	\$4,630,054	(4.28%)

Top 25 Groups Total	98.95%	\$671,098,853	9.63%	\$2,413,253,073	12.08%
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Total Market	100.00%	\$678,372,853	9.43%	\$2,438,747,225	11.77%
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* Premiums from prior reporting period were \$0, less than \$0, or negligible.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$402,578,013	\$380,634,536	\$369,675,679
3rd qtr 1994	\$419,403,497	\$394,750,685	\$262,670,437
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	\$595,545,598	\$555,083,944	\$227,149,254
2nd qtr 1999	\$718,566,403	\$678,372,853	\$333,142,551

Workers' Compensation (All Companies)

There were 110 groups, 275 companies, that had direct written premium for Workers' Compensation in the second quarter of 1999, as compared to 104 groups, 275 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Texas Workers Compensation Ins. Fund	12.97%	\$52,289,836	3.82%	\$228,580,325	36.36%
2	Liberty Mutual Insurance Group	9.14%	\$34,386,050	5.92%	\$161,030,371	83.76%
3	CNA Insurance Group	8.72%	\$36,793,463	15.63%	\$153,709,601	49.06%
4	Zurich American Insurance Group	5.03%	\$27,817,646	10.24%	\$88,593,440	19.83%
5	Reliance Group Incorporated	5.00%	\$25,300,368	10.86%	\$88,074,425	49.45%
6	Travelers Insurance Group	4.97%	\$16,123,467	(12.83%)	\$87,538,911	27.41%
7	Lumbermans Mutual Casualty Group	4.94%	\$14,784,984	(36.51%)	\$87,126,892	12.84%
8	American International Group	4.33%	\$15,434,957	(58.15%)	\$76,312,378	(29.08%)
9	Hartford Fire & Casualty Group	2.87%	\$12,704,477	(19.85%)	\$50,549,888	18.40%
10	Nationwide Corporation	2.81%	\$11,034,818	(19.54%)	\$49,513,626	30.01%
11	Orion Capital Group	2.17%	\$8,652,017	0.36%	\$38,162,106	31.21%
12	Allianz Insurance Group	1.83%	\$10,477,529	41.37%	\$32,330,359	21.89%
13	Clarendon Insurance Group	1.76%	\$5,521,133	(17.14%)	\$31,058,837	28.50%
14	St. Paul Group	1.65%	\$9,556,003	14.52%	\$29,052,952	11.28%
15	Colonial Casualty Insurance Company	1.57%	\$4,741,060	(30.91%)	\$27,682,277	25.18%
16	General Accident Insurance	1.46%	\$5,162,132	(14.96%)	\$25,763,024	30.57%
17	Fremont General Group	1.37%	\$7,895,309	83.05%	\$24,182,674	77.26%
18	TIG Insurance Group	1.35%	\$6,436,993	26.09%	\$23,744,522	49.25%
19	Old Republic Group	1.17%	\$4,703,714	(8.69%)	\$20,704,431	18.69%
20	Safeco Insurance Group	1.17%	\$5,539,311	27.01%	\$20,678,913	42.44%
21	Zenith National Insurance Group	1.15%	\$4,708,474	(8.17%)	\$20,279,666	23.56%
22	Chubb & Son Inc.	1.08%	\$4,370,188	(5.11%)	\$19,012,724	22.46%
23	Transport Holdings Inc.	1.05%	\$2,035,447	(50.26%)	\$18,572,332	12.70%
24	Amerisafe Group	1.04%	\$5,646,801	27.62%	\$18,311,051	55.14%
25	Association Casualty	0.96%	\$4,437,179	3.32%	\$16,994,716	25.21%

Top 25 Groups Total	81.58%	\$336,553,356	(5.56%)	\$1,437,560,441	29.68%
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Total Market	100.00%	\$407,058,433	(8.18%)	\$1,762,148,089	29.55%
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$563,048,156	\$472,902,994	\$293,759,081
3rd qtr 1994	\$490,402,099	\$486,126,245	\$288,584,623
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	\$570,391,489	\$471,816,003	\$326,804,822
2nd qtr 1999	\$454,997,446	\$407,058,433	\$341,430,495

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 110 groups, 275 companies, that had voluntary direct written premium for Workers' Compensation in the second quarter of 1999, as compared to 104 groups, 275 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Texas Workers Compensation Ins. Fund	12.68%	\$50,413,377	0.96%	\$222,763,765	36.04%
2	Liberty Mutual Insurance Group	9.16%	\$34,381,042	5.90%	\$160,913,346	83.87%
3	CNA Insurance Group	8.75%	\$36,793,463	15.63%	\$153,711,448	48.99%
4	Zurich American Insurance Group	5.04%	\$27,817,646	10.24%	\$88,593,440	19.83%
5	Reliance Group Incorporated	5.01%	\$25,300,368	10.86%	\$88,074,425	49.45%
6	Travelers Insurance Group	4.98%	\$16,123,467	(12.83%)	\$87,538,911	27.45%
7	Lumbermans Mutual Casualty Group	4.97%	\$14,895,784	(36.05%)	\$87,299,057	13.05%
8	American International Group	4.34%	\$15,434,957	(58.15%)	\$76,312,378	(29.08%)
9	Hartford Fire & Casualty Group	2.88%	\$12,704,477	(19.85%)	\$50,549,888	18.40%
10	Nationwide Corporation	2.82%	\$11,034,818	(19.54%)	\$49,512,154	30.04%
11	Orion Capital Group	2.17%	\$8,652,017	0.36%	\$38,162,106	31.21%
12	Allianz Insurance Group	1.84%	\$10,477,529	40.68%	\$32,330,359	21.72%
13	Clarendon Insurance Group	1.77%	\$5,521,133	(17.14%)	\$31,058,837	28.50%
14	St. Paul Group	1.65%	\$9,556,003	14.52%	\$29,052,952	11.28%
15	Colonial Casualty Insurance Company	1.58%	\$4,741,060	(30.91%)	\$27,682,277	25.18%
16	General Accident Insurance	1.47%	\$5,162,132	(14.96%)	\$25,763,024	30.57%
17	Fremont General Group	1.38%	\$7,895,309	83.05%	\$24,182,674	77.26%
18	TIG Insurance Group	1.35%	\$6,436,993	26.09%	\$23,744,522	49.25%
19	Old Republic Group	1.18%	\$4,703,714	(8.69%)	\$20,704,431	18.69%
20	Safeco Insurance Group	1.18%	\$5,539,311	27.01%	\$20,678,913	42.44%
21	Zenith National Insurance Group	1.15%	\$4,708,474	(8.17%)	\$20,279,666	23.56%
22	Chubb & Son Inc.	1.08%	\$4,370,188	(5.11%)	\$19,012,724	22.46%
23	Transport Holdings Inc.	1.06%	\$2,035,447	(50.26%)	\$18,572,332	12.70%
24	Amerisafe Group	1.04%	\$5,646,801	27.62%	\$18,311,051	55.14%
25	Association Casualty	0.97%	\$4,437,179	3.32%	\$16,994,716	25.21%

Top 25 Groups Total	81.52%	\$334,782,689	(5.96%)	\$1,431,799,396	29.62%
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Total Market	100.00%	\$405,287,766	(8.50%)	\$1,756,387,707	29.49%
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QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$555,381,758	\$455,732,983	\$238,330,685
3rd qtr 1994	\$483,106,382	\$471,587,659	\$209,727,272
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	\$568,829,693	\$470,091,730	\$311,741,627
2nd qtr 1999	\$453,374,335	\$405,287,766	\$330,326,024

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 second quarter of 1999, the START program reported \$5,816,560 in direct premiums written. This accounted for 100.98% of all Residual Market experience reported and was an increase of 49.73% over the same period one year prior. Of this amount, \$1,876,459 was written in the second quarter of 1999 which was a 332.37% increase from the second 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
2nd qtr 1994	\$7,666,398	\$17,170,011	\$55,428,396
3rd qtr 1994	\$7,295,717	\$14,538,586	\$78,857,351
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	\$15,063,195
2nd qtr 1999	\$1,623,111	\$1,770,667	\$11,104,471

QUARTERLY EXPERIENCE
Texas Workers' Compensation Insurance Fund

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$7,666,398	\$7,666,398	\$232,318
3rd qtr 1994	\$7,295,717	\$5,623,596	\$555,306
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

Workers' Compensation (Deductible Plans)

There were 100 groups, 241 companies which wrote voluntary policies for Workers' Compensation in the second quarter of 1999, as compared to 91 groups, 234 companies in the second quarter of 1998.

The data contained in the following table represents direct policies written as new or renewal policies in the second 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 2nd 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	19	\$114,830	\$105,492	8.13%
Premium of \$10,000 - \$24,999	24	\$352,522	\$319,446	9.38%
Premium of \$25,000 - \$49,999	5	\$162,691	\$135,041	17.00%
Premium of \$50,000 - \$74,999	3	\$167,390	\$143,924	14.02%
Premium of \$75,000 - \$100,000	2	\$172,159	\$153,841	10.64%
Total Per Accident Plan	53	\$969,592	\$857,744	11.54%
Aggregate Deductible Plan				
Premium of \$5,000 - \$9,999	22	\$158,460	\$140,747	11.18%
Premium of \$10,000 - \$24,999	13	\$180,993	\$161,231	10.92%
Premium of \$25,000 - \$49,999	4	\$146,578	\$120,772	17.61%
Premium of \$50,000 - \$74,999	2	\$120,527	\$99,279	17.63%
Premium of \$75,000 - \$100,000	1	\$78,500	\$61,681	21.43%
Total Aggregate Plan	42	\$685,058	\$583,710	14.79%
Per Accident/Aggregate Combination Deductible Plan				
Premium of \$5,000 - \$9,999	4	\$28,561	\$26,994	5.49%
Premium of \$10,000 - \$24,999	4	\$63,012	\$47,820	24.11%
Premium of \$25,000 - \$49,999	1	\$45,964	\$40,420	12.06%
Premium of \$50,000 - \$74,999	2	\$132,671	\$122,465	7.69%
Premium of \$75,000 - \$100,000	2	\$177,279	\$144,377	18.56%
Total Combination Plan	13	\$447,487	\$382,076	14.62%
Negotiated Deductible Plan				
Premium Up To \$100,000	446	\$11,547,736	\$2,466,013	78.65%
Premium of \$100,001 - \$150,000	56	\$6,675,367	\$1,783,391	73.28%
Premium of \$150,001 - \$250,000	69	\$13,488,447	\$2,798,196	79.25%
Premium of \$250,001 - \$350,000	162	\$45,404,208	\$4,093,849	90.98%
Premium of \$350,001 - \$500,000	43	\$18,406,487	\$3,220,017	82.51%
Premium of \$500,001 - \$750,000	29	\$17,645,468	\$2,891,892	83.61%
Premium of \$750,001 - \$1,000,000	27	\$23,817,470	\$5,450,274	77.12%
Premium of \$1,000,001 - \$2,500,000	63	\$100,548,445	\$16,433,401	83.66%
Premium of \$2,500,001 - \$5,000,000	21	\$80,001,493	\$7,372,921	90.78%
Premium of \$5,000,001 and above	15	\$124,429,470	\$24,088,387	80.64%
Total Negotiated Plan	931	\$441,964,591	\$70,598,341	84.03%
No Deductible Plan				
Premium Less Than \$5,000	26,333	\$42,670,553	\$42,670,553	0.00%
Premium of \$5,000 - \$9,999	5,045	\$35,802,078	\$35,802,078	0.00%
Premium of \$10,000 - \$24,999	3,570	\$55,600,498	\$55,600,498	0.00%
Premium of \$25,000 - \$49,999	1,344	\$46,352,832	\$46,352,832	0.00%
Premium of \$50,000 - \$74,999	467	\$28,575,520	\$28,575,520	0.00%
Premium of \$75,000 - \$100,000	209	\$18,080,553	\$18,080,553	0.00%
Premium Greater Than \$100,000	469	\$153,870,430	\$153,870,430	0.00%
Total No Deductible Plan	37,437	\$380,952,464	\$380,952,464	0.00%
TOTAL ALL PLANS	38,476	\$825,019,192	\$453,374,335	45.05%

Boiler & Machinery

There were 34 groups, 82 companies, that had direct written premium for Boiler & Machinery in the second quarter of 1999, as compared to 37 groups, 83 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Hartford Steam Boiler Group	23.86%	\$2,060,074	(4.80%)	\$9,421,807	13.87%
2	Travelers Insurance Group	13.90%	\$1,253,495	20.19%	\$5,487,780	9.80%
3	Arkwright Boston Group	9.02%	\$336,870	(65.60%)	\$3,560,192	(22.94%)
4	Allendale Group	6.88%	\$913,845	(14.50%)	\$2,718,004	(11.00%)
5	Chubb & Son Inc.	5.90%	\$481,454	(9.74%)	\$2,329,732	(19.35%)
6	CNA Insurance Group	5.18%	\$593,754	231.70%	\$2,046,534	111.63%
7	Lumbermans Mutual Casualty Group	5.17%	\$460,173	(60.01%)	\$2,041,510	(55.76%)
8	Zurich American Insurance Group	4.85%	(\$70,984)	(108.36%)	\$1,915,282	(1.78%)
9	Protection Mutual Insurance Company	4.58%	\$648,457	(54.34%)	\$1,810,050	(66.81%)
10	Cigna Group	4.49%	\$30,656	46.09%	\$1,773,362	1147.31%
11	TIG Insurance Group	4.07%	\$927,549	*	\$1,605,180	*
12	Reliance Group Incorporated	2.78%	\$163,329	(79.53%)	\$1,098,101	(36.17%)
13	American International Group	2.55%	\$369,119	37.00%	\$1,007,467	(6.74%)
14	Nationwide Corporation	1.85%	\$243,454	70.96%	\$732,017	(0.75%)
15	St. Paul Group	0.88%	\$66,573	45.97%	\$346,308	(2.87%)
16	Allianz Insurance Group	0.66%	\$36,252	(68.66%)	\$260,434	(24.41%)
17	Guidant Insurance Group	0.63%	\$77,260	33.79%	\$248,617	9.31%
18	Allstate Insurance Group	0.45%	\$52,533	38.34%	\$175,827	37.92%
19	Commercial Union Insurance Co's.	0.30%	\$25,018	(30.05%)	\$118,715	(49.25%)
20	Safeco Insurance Group	0.27%	\$27,501	76.76%	\$105,817	61.31%
21	National American Insurance Company	0.25%	\$23,390	*	\$100,256	*
22	Deere & Company Group	0.23%	\$20,360	75.76%	\$92,769	75.00%
23	Lumbermens Underwriting Alliance	0.22%	\$39,323	*	\$85,384	195.83%
24	General Accident Insurance	0.15%	\$0	(100.00%)	\$58,594	459.32%
25	Tokio Marine Consolidated	0.11%	\$8,378	(30.81%)	\$43,506	18.70%

Top 25 Groups Total **99.24%** **\$8,787,833** **(19.79%)** **\$39,183,245** **(6.69%)**

Total Market **100.00%** **\$8,858,965** **(19.61%)** **\$39,482,503** **(6.68%)**

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

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$15,872,695	\$13,375,863	\$9,071,133
3rd qtr 1994	\$12,743,548	\$11,929,997	\$6,267,187
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	\$10,273,422	\$7,553,078	\$4,672,168
2nd qtr 1999	\$5,548,106	\$8,858,965	\$6,790,452

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 42 groups, 80 companies, that had direct written premium for Commercial Crime in the second quarter of 1999, as compared to 41 groups, 79 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Chubb & Son Inc.	54.00%	\$1,881,210	(1.15%)	\$6,804,836	17.63%
2	Zurich American Insurance Group	9.17%	\$170,524	(33.36%)	\$1,155,373	(16.87%)
3	CNA Insurance Group	5.78%	\$47,492	175.00%	\$727,812	697.61%
4	Travelers Insurance Group	5.35%	\$98,148	13.30%	\$674,740	3.70%
5	Reliance Group Incorporated	4.88%	\$13,601	141.67%	\$614,867	(29.53%)
6	American International Group	4.72%	\$254,502	17.27%	\$594,696	(12.63%)
7	St. Paul Group	2.44%	\$55,036	141.36%	\$307,087	40.89%
8	Guidant Insurance Group	2.23%	\$70,189	(7.69%)	\$280,919	(7.42%)
9	Hartford Fire & Casualty Group	2.13%	\$42,678	(20.09%)	\$268,421	(8.68%)
10	Bancinsure Inc	1.46%	\$46,150	*	\$183,411	*
11	Executive Risk Companies	1.17%	\$39,849	(16.39%)	\$147,543	29.69%
12	Fairfax Financial	0.87%	\$11,671	(32.01%)	\$109,482	(25.11%)
13	Federated Mutual Group	0.83%	\$28,806	6.39%	\$104,129	12.00%
14	UNITRIN Inc.	0.59%	\$10,528	2.56%	\$73,930	(4.36%)
15	Royal & Sun Alliance USA	0.56%	\$6,854	(61.41%)	\$70,067	202.42%
16	American Financial Insurance Group	0.50%	\$20,007	(1.24%)	\$62,952	(0.27%)
17	Lumbermans Mutual Casualty Group	0.46%	\$11,070	102.90%	\$57,414	42.54%
18	Cigna Group	0.41%	\$5,836	*	\$52,232	*
19	Liberty Mutual Insurance Group	0.38%	\$22,006	77.34%	\$47,636	59.23%
20	Nationwide Corporation	0.38%	\$21,158	900.38%	\$47,316	31.90%
21	Deere & Company Group	0.29%	\$6,481	(11.64%)	\$36,485	25.26%
22	Allendale Group	0.21%	\$18,445	271.26%	\$25,868	462.71%
23	Chrysler Group	0.19%	\$4,287	43.23%	\$23,750	(15.23%)
24	Millers First Insurance Companies	0.17%	\$8,096	315.18%	\$20,927	90.18%
25	EMC Insurance Companies	0.15%	\$4,035	35.95%	\$19,040	17.90%

Top 25 Groups Total	99.27%	\$2,898,659	6.50%	\$12,510,933	13.77%
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Total Market	100.00%	\$2,919,400	5.96%	\$12,602,337	13.45%
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* Premiums from prior reporting period were \$0, less than \$0, or negligible.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$1,358,269	\$1,419,309	\$198,911
3rd qtr 1994	\$1,116,845	\$1,196,386	\$354,516
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	\$2,306,130	\$2,603,954	\$652,783
2nd qtr 1999	\$1,409,835	\$2,919,400	\$1,153,070

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 25 groups, 35 companies, that had direct written premium for Commercial Glass in the second quarter of 1999, as compared to 26 groups, 50 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	UNINTRIN Inc.	39.31%	\$45,709	(15.77%)	\$154,790	(17.79%)
2	Ohio Casualty Group	11.39%	\$10,181	(30.22%)	\$44,832	9.12%
3	EMC Insurance Companies	9.08%	\$6,135	(51.36%)	\$35,752	(9.48%)
4	Safeco Insurance Group	6.75%	\$3,984	189.99%	\$26,563	145.05%
5	Federated Mutual Group	5.80%	\$3,820	(46.77%)	\$22,837	(12.95%)
6	Zurich American Insurance Group	4.58%	\$38	(99.63%)	\$18,032	(59.21%)
7	Deere & Company Group	4.55%	\$3,750	10.36%	\$17,912	17.14%
8	St. Paul Group	4.01%	\$1,598	(35.33%)	\$15,796	(12.94%)
9	Royal & Sun Alliance USA	2.52%	\$777	(57.45%)	\$9,920	(29.26%)
10	Mercury General Group	2.11%	\$79	(99.01%)	\$8,289	(65.11%)
11	American Indemnity Financial	1.89%	\$493	(77.22%)	\$7,429	(6.95%)
12	Transport Holdings Inc.	1.21%	\$212	(59.31%)	\$4,759	277.10%
13	W. R. Berkley Corporation	1.07%	\$0	(100.00%)	\$4,215	(86.21%)
14	American Financial Insurance Group	0.73%	\$0	*	\$2,880	86.29%
15	Hartford Fire & Casualty Group	0.71%	\$1,657	1740.59%	\$2,801	499.00%
16	CNA Insurance Group	0.70%	\$342	1077.14%	\$2,742	(0.51%)
17	Cigna Group	0.62%	\$1,678	*	\$2,458	*
18	Beacon Insurance Group	0.60%	\$1,045	36.07%	\$2,381	(24.98%)
19	Miller Insurance Group	0.57%	\$135	(56.45%)	\$2,261	(33.40%)
20	Chrysler Group	0.56%	\$0	(100.00%)	\$2,192	(34.43%)
21	General Accident Insurance	0.29%	\$508	200.59%	\$1,158	(44.70%)
22	Utica National Insurance Group	0.19%	\$397	(61.19%)	\$740	(54.38%)
23	Guidant Insurance Group	0.18%	(\$13)	(101.30%)	\$721	(64.31%)
24	Allmerica Financial Corporation	0.10%	\$200	(31.74%)	\$400	36.52%
25	Old Republic Group	0.10%	\$330	*	\$397	(25.79%)

Top 25 Groups Total	99.63%	\$83,055	(30.94%)	\$392,257	(18.53%)
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Total Market	100.00%	\$83,521	(31.21%)	\$393,724	(25.20%)
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* Premiums from prior reporting period were \$0, less than \$0, or negligible.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$360,864	\$370,068	\$91,810
3rd qtr 1994	\$323,022	\$302,674	\$78,742
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	\$128,789	\$30,881
2nd qtr 1998	\$156,004	\$121,423	\$12,492
3rd qtr 1998	\$137,403	\$121,359	\$31,776
4th qtr 1998	\$126,047	\$108,178	\$22,533
1st qtr 1999	\$118,139	\$80,666	\$16,745
2nd qtr 1999	\$114,104	\$83,521	\$16,717

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 38 groups, 55 companies, that had direct written premium for Medical Professional Liability (includes regulated and nonregulated companies) in the second quarter of 1999, as compared to 37 groups, 60 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Health Care Indemnity Inc.	30.26%	(\$2,625,005)	(28.64%)	\$93,227,408	6.75%
2	Medical Protective Company	13.33%	\$11,963,499	(25.64%)	\$41,053,949	(10.46%)
3	Medical Inter-Insurance Exchange Group	7.23%	\$9,463,202	396.73%	\$22,262,051	57.83%
4	Frontier Insurance Group	5.21%	\$2,179,677	(82.61%)	\$16,043,154	(53.66%)
5	PHICO Insurance Company	4.87%	\$1,020,058	(53.48%)	\$15,001,258	39.98%
6	St. Paul Group	4.87%	\$2,187,279	2.00%	\$14,995,578	38.96%
7	American Physicians Ins. Exchange	4.80%	\$3,010,315	(2.22%)	\$14,779,161	(5.03%)
8	MMI Companies Group	3.84%	\$302,692	(57.23%)	\$11,829,153	23.16%
9	Doctors Company Group	2.99%	\$2,385,397	74.60%	\$9,198,531	70.40%
10	FPIC Insurance Group Inc	2.80%	\$834,400	(44.60%)	\$8,632,223	79.88%
11	CNA Insurance Group	2.25%	(\$807,987)	(143.50%)	\$6,936,687	(49.32%)
12	Allianz Insurance Group	1.95%	\$1,968,617	249.61%	\$6,011,211	8.27%
13	Texas Hospital Insurance Exchange	1.88%	\$1,245,481	(15.17%)	\$5,806,826	(1.85%)
14	Executive Risk Companies	1.86%	\$1,254,608	*	\$5,717,994	*
15	Mutual Assurance Companies	1.74%	\$292,664	(76.59%)	\$5,345,942	(13.33%)
16	Zurich American Insurance Group	1.31%	\$1,497,452	353.59%	\$4,027,181	17.38%
17	Travelers Insurance Group	1.12%	\$632,285	612.87%	\$3,443,491	6.61%
18	Preferred Professional Insurance Company	1.07%	\$83,908	0.12%	\$3,299,172	(9.14%)
19	Texas Medical Liab. Underwriting Assoc.	1.00%	\$353,010	(13.06%)	\$3,077,290	(9.53%)
20	National Chiropractic Mutual Ins. Co.	0.95%	\$606,136	3.56%	\$2,915,084	(2.70%)
21	American International Group	0.93%	\$270,415	(61.84%)	\$2,877,296	(50.42%)
22	Clarendon Insurance Group	0.81%	(\$362,643)	*	\$2,488,863	*
23	Legion Insurance Group	0.52%	\$3,727	*	\$1,613,733	24.48%
24	Podiatry Insurance Co. of America RRG	0.51%	\$105,052	35.83%	\$1,573,038	13.14%
25	Physicians Insurance Company of WI	0.46%	\$18,719	(96.98%)	\$1,431,479	(52.35%)

Top 25 Groups Total	98.54%	\$37,882,958	(20.46%)	\$303,587,753	1.70%
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Total Market	100.00%	\$39,064,128	(15.68%)	\$308,073,543	0.93%
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* Premiums from prior reporting period were \$0, less than \$0, or negligible.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$77,251,913	\$77,474,973	\$51,492,736
3rd qtr 1994	\$68,985,647	\$70,360,691	\$2,553,192
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	\$143,800,543	\$153,643,833	\$46,277,340
2nd qtr 1999	\$37,392,846	\$39,064,128	\$102,472,602

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 33 groups, 65 companies, that had direct written premium for Miscellaneous Professional Liability in the second quarter of 1999, as compared to 31 groups, 55 companies, in the second 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 second quarter of 1999 to direct written premium in the second 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 2nd Quarter 1999	% Change 2nd Quarter 1998 to 1999	4 Quarters Ending 2nd Qtr 1999	% Change 4 Qtrs Ending 1998 to 1999
1	Chubb & Son Inc.	32.71%	\$8,903,456	(17.38%)	\$42,198,764	8.45%
2	Executive Risk Companies	29.02%	\$8,325,607	(13.13%)	\$37,444,416	3.25%
3	Reliance Group Incorporated	11.85%	\$3,703,979	(15.19%)	\$15,284,609	(5.62%)
4	St. Paul Group	8.06%	\$2,843,531	73.92%	\$10,400,852	(2.92%)
5	General Electric Group	5.59%	\$1,906,851	16.40%	\$7,215,122	(5.60%)
6	Legion Insurance Group	2.98%	\$1,074,068	48.27%	\$3,844,727	21.62%
7	Nationwide Corporation	2.02%	\$682,854	(27.01%)	\$2,601,876	(13.88%)
8	Allianz Insurance Group	1.72%	\$441,566	43.03%	\$2,216,419	122.89%
9	Gryphon Holdings Inc.	1.18%	\$921,694	367.71%	\$1,526,788	73.95%
10	Mt. Hawley Insurance Group	0.65%	\$589,740	220.94%	\$840,536	49.29%
11	Lumbermans Mutual Casualty Group	0.63%	\$379,248	751.25%	\$810,223	288.06%
12	W. R. Berkley Corporation	0.52%	\$35,000	(72.56%)	\$670,719	118.14%
13	AON Corporation	0.49%	\$81,531	*	\$633,592	(41.41%)
14	US Investment Corporation	0.48%	\$213,636	115.40%	\$619,907	143.49%
15	Utica National Insurance Group	0.48%	\$120,415	(28.08%)	\$616,873	(18.84%)
16	Safeco Insurance Group	0.33%	\$65,121	259.35%	\$422,851	200.24%
17	Northland Group	0.32%	\$154,112	72.20%	\$409,082	38.44%
18	Union Labor Group	0.23%	\$26,219	(70.64%)	\$294,681	(3.53%)
19	American RE Group	0.17%	\$17,973	(69.12%)	\$219,434	(42.68%)
20	Triangle Insurance Company Inc.	0.12%	\$63,076	16.49%	\$154,154	(1.44%)
21	Intercargo Corporation Group	0.10%	\$0	(100.00%)	\$127,644	5.37%
22	Zurich American Insurance Group	0.10%	\$29,896	7.59%	\$126,152	(34.26%)
23	UNITRIN Inc.	0.07%	\$7,255	(29.70%)	\$94,573	0.34%
24	Texas Medical Insurance Company	0.06%	\$36,833	*	\$76,199	*
25	Hartford Fire & Casualty Group	0.04%	\$14,257	0.86%	\$51,782	(4.13%)

Top 25 Groups Total	99.91%	\$30,637,918	(1.72%)	\$128,901,975	5.05%
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Total Market	100.00%	\$30,687,364	(1.62%)	\$129,020,745	4.98%
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* Premiums from prior reporting period were \$0, less than \$0, or negligible.

QUARTERLY EXPERIENCE

Reporting Period	Premiums on Policies Written	Direct Written Premium	Direct Losses Paid
2nd qtr 1994	\$19,240,620	\$22,841,578	\$3,700,887
3rd qtr 1994	\$22,065,616	\$21,347,076	\$6,146,661
4th qtr 1994	\$22,095,790	\$20,963,889	\$16,514,895
1st qtr 1995	\$21,930,891	\$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	\$26,386,072	\$26,304,856	\$5,770,867
2nd qtr 1999	\$32,865,743	\$30,687,364	\$5,544,348

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 second quarter of 1999 and the second 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	2ND QUARTER 1999			2ND 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	8,413	0.00000%	1	8,423	0.01187%
General Liability - Other ⁺	47	216,315	0.02173%	76	207,035	0.03671%
Fire & Allied Lines	13	50,204	0.02589%	15	63,730	0.02354%
Commercial Multiple Peril	23	72,731	0.03162%	27	72,906	0.03703%
Private Passenger Auto ⁺⁺	2,080	4,621,739	0.04500%	1,877	4,658,966	0.04029%
Homeowners	367	1,029,015	0.03567%	418	900,978	0.04639%
Workers' Compensation ⁺⁺⁺	26	38,566	0.06742%	41	35,899	0.11421%
Boiler & Machinery	**	**	**	**	**	**
Commercial Crime	**	**	**	**	**	**
Commercial Glass	**	**	**	**	**	**
Medical Professional Liability	5	8,886	0.05627%	6	11,250	0.05333%
Misc. Professional Liability	6	8,674	0.06917%	2	6,591	0.03034%

⁺ The General Electric Group wrote 36,522 small premium pre-paid legal policies in the 2nd quarter of 1999 and 45,802 policies in the 2nd 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 second quarter of 1999) for these two lines of insurance are presented on the next two pages.

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

1999 Policies Written Rank	Group Name	2ND QUARTER 1999			2ND 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
13	Old American Co. Mutual Fire Ins. Co.	99	67,089	0.14757%	117	77,004	0.15194%
12	Titus Group	90	74,467	0.12086%	48	49,638	0.09670%
21	Liberty Mutual Insurance Group	23	24,330	0.09453%	25	21,830	0.11452%
23	American National Financial Group	15	17,090	0.08777%	23	14,328	0.16052%
10	Home State County Mutual Ins. Co.	92	105,474	0.08723%	87	107,634	0.08083%
17	Vesta Insurance Group	25	33,160	0.07539%	29	36,519	0.07941%
5	Texas State National Group	196	268,818	0.07291%	114	178,282	0.06394%
22	American International Group	15	21,207	0.07073%	13	15,192	0.08557%
19	Hartford Fire & Casualty Group	19	31,562	0.06020%	9	30,874	0.02915%
4	Allstate Insurance Group	239	411,040	0.05815%	232	433,883	0.05347%
9	Berkshire-Hathaway (GEICO)	57	106,340	0.05360%	43	89,852	0.04786%
14	Travelers Insurance Group	33	64,173	0.05142%	43	55,635	0.07729%
20	CNA Insurance Group	15	29,506	0.05084%	5	19,001	0.02631%
7	Nationwide Corporation	61	121,817	0.05008%	51	92,691	0.05502%
11	UNITRIN Inc.	41	97,167	0.04220%	26	97,440	0.02668%
24	Germania Insurance Group	6	14,868	0.04036%	3	14,724	0.02037%
18	Winterthur U.S. Holding Group	12	32,286	0.03717%	15	38,119	0.03935%
25	Texas Farm Bureau Mutual	5	14,199	0.03521%	8	21,128	0.03786%
3	Progressive Group	143	472,842	0.03024%	109	717,954	0.01518%
16	Safeco Insurance Group	14	47,179	0.02967%	21	56,443	0.03721%
2	Zurich American Insurance Group	202	760,414	0.02656%	205	726,369	0.02822%
15	Sentry Insurance Group	12	50,396	0.02381%	16	51,813	0.03088%
6	USAA Group	42	179,723	0.02337%	29	167,802	0.01728%
8	Southern Farm Bureau Casualty	19	109,108	0.01741%	31	100,876	0.03073%
1	State Farm Group	200	1,260,028	0.01587%	187	1,219,731	0.01533%
	(All other licensed insurers)	245	207,456	0.11810%	184	224,204	0.08207%
	(No company identified)*	160			204		
TOTALS		2,080	4,621,739	0.04500%	1,877	4,658,966	0.04029%

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

Complaint Data

HOMEOWNERS SECOND QUARTER DATA LISTED BY PERCENT OF COMPLAINTS PER POLICY

1999 Policies Written Rank	Group Name	2ND QUARTER 1999			2ND 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
24	Metropolitan Group	5	4,058	0.12321%	1	3,745	0.02670%
12	American National Financial Group	10	10,282	0.09726%	2	8,515	0.02349%
7	Safeco Insurance Group	11	19,640	0.05601%	10	19,773	0.05057%
11	Winterthur U.S. Holding Group	7	12,731	0.05498%	5	11,342	0.04408%
16	Beacon Insurance Group	4	7,534	0.05309%	2	5,746	0.03481%
21	Mortgage Bankers Group	2	4,346	0.04602%	2	4,981	0.04015%
15	Titus Group	4	9,114	0.04389%	2	11,063	0.01808%
2	Zurich American Insurance Group	74	193,382	0.03827%	101	120,883	0.08355%
5	Travelers Insurance Group	19	53,820	0.03530%	13	51,269	0.02536%
18	Amica Mutual Group	2	5,833	0.03429%	2	5,797	0.03450%
3	Allstate Insurance Group	61	181,829	0.03355%	34	160,458	0.02119%
8	Texas Farm Bureau Mutual	5	15,673	0.03190%	7	14,863	0.04710%
13	Hartford Fire & Casualty Group	3	9,442	0.03177%	4	7,790	0.05135%
10	Liberty Mutual Insurance Group	4	13,135	0.03045%	5	12,599	0.03969%
22	Service Life Group	1	4,295	0.02328%	1	4,020	0.02488%
1	State Farm Group	65	314,340	0.02068%	93	302,613	0.03073%
19	Chubb & Son Inc.	1	5,258	0.01902%	4	3,972	0.10070%
6	Nationwide Corporation	5	29,417	0.01700%	19	26,423	0.07191%
4	USAA Group	9	60,362	0.01491%	4	55,775	0.00717%
9	CNA Insurance Group	1	14,673	0.00682%	0	10,439	0.00000%
14	UNITRIN Inc.	0	9,187	0.00000%	1	9,428	0.01061%
17	Commercial Union Insurance Co's.	0	6,442	0.00000%	1	3,390	0.02950%
20	Delta Lloyds Ins. Co. of Houston	0	4,886	0.00000%	4	2,243	0.17833%
23	Lumbermans Mutual Casualty Group	0	4,255	0.00000%	0	4,218	0.00000%
25	Central Mutual Insurance Co. of Ohio	0	3,963	0.00000%	2	4,160	0.04808%
	(All other licensed insurers)	57	31,118	0.18317%	37	35,473	0.10430%
	(No company identified)*	17			62		
TOTALS		367	1,029,015	0.03567%	418	900,978	0.04639%

* 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 Co.
Allstate Insurance Group -----	Allstate County Mutual Insurance Co.
American Financial Insurance Group -----	Great Texas County Mutual Insurance Co.
Foremost Corporation America -----	Foremost County Mutual Insurance Co.
General Agents Group -----	Gainsco County Mutual Insurance Co.
Home State County Mutual Ins. Co. -----	Home State County Mutual Insurance Co.
Independent County Mutual Insurance Co. -----	Independent County Mutual Insurance Co.
Nationwide Corporation -----	Colonial County Mutual Insurance Co.
Old American County Mutual Fire Insurance Co. -----	Old American County Mutual Fire Insurance Co.
Orion Capital Group -----	Viking County Mutual Insurance Co.
Progressive Casualty Group -----	Progressive County Mutual Insurance Co.
Safeway Insurance Group -----	Oak Brook County Mutual Insurance Co.
Sentry Insurance Group -----	Dairyland County Mutual Of Texas
Southern Farm Bureau Casualty -----	Farm Bureau County Mutual Insurance Co. of Texas
State Farm Group -----	State Farm County Mutual Insurance Co. of Texas
Texas State National Group -----	State And County Mutual Fire Insurance Co.
TIG Insurance Group -----	Industrial County Mutual Insurance Co.
Titus Group -----	Consumers County Mutual Insurance Co.
UNITRIN, Inc. -----	Charter County Mutual Insurance Co.
USAA Group -----	USAA County Mutual Insurance Co.
Vesta Insurance Group -----	Vesta County Mutual Insurance Co.
Winterthur US Holding Group -----	Southern County Mutual Insurance Co.
Zurich American Insurance Group -----	Farmers Texas County Mutual Insurance Co.