

2009 SUPER REGIONAL P/C INSURERS™

Leading Multi-State P/C Carriers Revealed

The original criteria and objective definition for Super Regional P/C Insurers™ were established in the Feb. 12, 2007 issue of *Insurance Journal*. Prior to the establishment of an industry-wide definition, a number of property/casualty insurers had referred to themselves as Super Regionals. Demotech Inc., the official research partner of *Insurance Journal*, has been called on to examine the criteria, make changes to the composition of that criteria and update the list of Super Regionals.

To continue the discussion on the subject of what constitutes a Super Regional and to give definition to this important group of

insurers, Demotech, an actuarial services firm based in Columbus, Ohio, analyzed year-end 2008 data. This data was utilized to classify and stratify those insurers reporting data to the National Association of Insurance Commissioners (NAIC).

Company Classification System

The experts at Demotech have refined their classification system for property/casualty insurance companies. The Demotech Company Classification System categorizes all property/casualty insurers into one of 11 categories based on an analysis of data reported by the companies to the NAIC.

The 11 categories that comprise the system are: Nationals, Near Nationals, Super Regionals, Regionals, State Specialists, Coverage Specialists, Strategic Subsidiaries, Risk Retention Groups, Surplus Lines Carriers, Reinsurers and companies with less than \$1 million in direct written premium.

A company cannot be assigned to more than one category. Therefore, a company not designated as a Super Regional is given another classification, perhaps Near National, Regional, or State Specialist.

Super Regional Criteria and Thresholds

To select the companies for the Super

Regional Property/Casualty Insurer™ list, Demotech used these specific, objective qualifying criteria and thresholds:

- Active, individual companies not under regulatory supervision at Dec. 31, 2008;
- Reporting data to the NAIC using the property/casualty annual statement format;
- At least \$1 million of direct written premium in each of two to 34 states at Dec. 31, 2008;
- Less than 90 percent of Dec. 31, 2008, direct written premium in any one state;
- Less than 90 percent of Dec. 31, 2008 direct written premium in any one line of

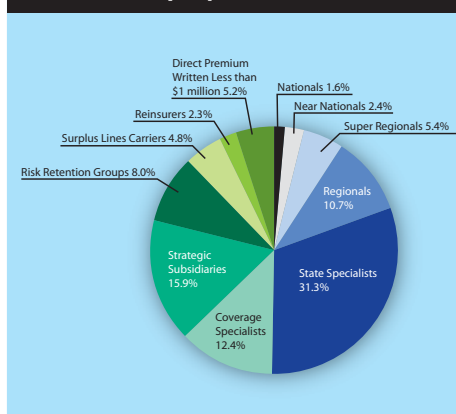
business;

- Policyholders surplus of at least \$100 million at Dec. 31, 2008;
- Net written premium of at least \$50 million at Dec. 31, 2008;
- Direct written premium of at least \$25 million at Dec. 31, 2008.

In general, a Super Regional Property/Casualty Insurer™ is an individual company writing multiple lines of insurance in multiple states. Risk retention groups, surplus lines insurers and reinsurers are not eligible for the Super Regional category.

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2009 Property & Casualty Insurance Cos. - Demotech Company Classifications



2009 Super Regional Property/Casualty Insurers™

Alphabetical Listing

Acuity a Mutual Insurance Co.
 AIG Centennial Insurance Co.
 AIG Premier Insurance Co.
 AIU Insurance Co.
 Alaska National Insurance Co.
 All America Insurance Co.
 American Commerce Insurance Co.
 American Family Home Insurance Co.
 American Family Mutual Insurance Co.
 American Hardware Mutual Insurance Co.
 American International Insurance Co.
 American Mercury Insurance Co.
 American Road Insurance Co.
 Amerisure Insurance Co.
 Amerisure Mutual Insurance Co.
 Atlantic States Insurance Co.
 Auto Club Insurance Assn.
 Auto Owners Insurance Co.
 Automobile Insurance Co. of Hartford CT
 Bankers Standard Insurance Co.
 Berkley Regional Insurance Co.
 Bituminous Casualty Corp.
 Bituminous Fire & Marine Insurance Co.
 Brotherhood Mutual Insurance Co.
 Builders Mutual Insurance Co.
 California Casualty Indemnity Exchange
 Cambridge Mutual Fire Insurance Co.
 Canal Insurance Co.
 Capitol Indemnity Corp.
 Central Mutual Insurance Co.
 Century-National Insurance Co.
 Chicago Insurance Co.
 Citizens Insurance Co. of America
 Columbia Mutual Insurance Co.
 Companion Property & Casualty Insurance Co.
 Concord General Mutual Insurance Co.
 Cornhusker Casualty Co.
 Country Mutual Insurance Co.
 Courtesy Insurance Co.
 Cumberland Mutual Fire Insurance Co.
 Cypress Insurance Co.
 Daimlerchrysler Insurance Co.
 Darwin National Assurance Co.
 Delos Insurance Co.
 Donegal Mutual Insurance Co.
 Erie Insurance Co.
 Erie Insurance Exchange
 Farm Bureau Mutual Insurance Co.
 Farm Family Casualty Insurance Co.
 Farmers Alliance Mutual Insurance Co.

Farmers Automobile Insurance Assn.
 Farmers Mutual Hail Insurance Co. of IA
 Farmers Mutual Insurance Co. of NE
 Farmington Casualty Co.
 Farmland Mutual Insurance Co.
 FCCI Insurance Co.
 Federated Service Insurance Co.
 Fidelity National Insurance Co.
 Fire Insurance Exchange
 First Colonial Insurance Co.
 Frankenmuth Mutual Insurance Co.
 Hartford Mutual Insurance Co. of IL
 General Casualty Co. of WI
 General Fidelity Insurance Co.
 Grange Insurance Association
 Grange Mutual Casualty Co.
 Guideone Mutual Insurance Co.
 Harco National Insurance Co.
 Harford Mutual Insurance Co.
 Harleysville Mutual Insurance Co.
 Harleysville Preferred Insurance Co.
 Harleysville Worcester Insurance Co.
 Hartford Insurance Co. of IL
 Hastings Mutual Insurance Co.
 Hudson Insurance Co.
 IMT Insurance Co. Mutual
 Indiana Insurance Co.
 Insurance Co. of North America
 Insurance Co. of the West
 Jewelers Mutual Insurance Co.
 Keystone Insurance Co.
 Lightning Rod Mutual Insurance Co.
 Litz Mutual Insurance Co.
 Lyndon Property Insurance Co.
 Membersselect Insurance Co.
 Merchants Mutual Insurance Co.
 Mercury Casualty Co.
 Merrimack Mutual Fire Insurance Co.
 MHA Insurance Co.
 Mid-Century Insurance Co.
 Mid-Continent Casualty Co.
 Middlesex Insurance Co.
 Milbank Insurance Co.
 Mitsui Sumitomo Insurance Co. of America
 Motorists Mutual Insurance Co.
 Motors Insurance Corp.
 Mountain West Farm Bureau Mutual Insurance Co.
 Mutual of Enumclaw Insurance Co.
 Nationwide Mutual Fire Insurance Co.
 Netherlands Insurance Co.
 New York Marine & General Insurance Co.

NGM Insurance Co.
 North River Insurance Co.
 North Star Mutual Insurance Co.
 Occidental Fire & Casualty Co. of NC
 Old Republic General Insurance Corp.
 Old United Casualty Co.
 OneBeacon Insurance Co.
 Owners Insurance Co.
 Pacific Specialty Insurance Co.
 Peerless Insurance Co.
 Penn National Security Insurance Co.
 Pennsylvania General Insurance Co.
 Pennsylvania Manufacturers Assn. Insurance
 Pennsylvania National Mutual Casualty Insurance
 Preferred Mutual Insurance Co.
 Preferred Professional Insurance Co.
 Progressive Gulf Insurance Co.
 Progressive Northwestern Insurance Co.
 Protective Insurance Co.
 Public Service Mutual Insurance Co.
 Quincy Mutual Fire Insurance Co.
 Republic Indemnity Co. of America
 Republic Underwriters Insurance Co.
 Safeco Insurance Co. of IL
 Secura Insurance a Mutual Co.
 Selective Insurance Co. of America
 Selective Way Insurance Co.
 Seneca Insurance Co. Inc
 Shelter Mutual Insurance Co.
 Sompo Japan Insurance Co. of America
 State Auto Property & Casualty Insurance Co.
 State Automobile Mutual Insurance Co.
 Stonebridge Casualty Insurance Co.
 Technology Insurance Co. Inc.
 Tower Insurance Co. of NY
 Toyota Motor Insurance Co.
 Trinity Universal Insurance Co.
 Triton Insurance Co.
 Unigard Insurance Co.
 United Fire & Casualty Co.
 Utica Mutual Insurance Co.
 Vanliner Insurance Co.
 Vermont Mutual Insurance Co.
 Virginia Surety Co. Inc.
 West Bend Mutual Insurance Co.
 Western National Mutual Insurance Co.
 Westfield Insurance Co.
 Westfield National Insurance Co.
 Yosemite Insurance Co.

Special Report Salute to Super Regionals

Super Regionals, continued from page N13

The 2009 Super Regional Property/Casualty Insurers™

Utilizing these quantitative criteria, Demotech identified 149 Super Regional Property/Casualty Insurers™ for 2009, based upon year-end 2008 annual statement data. They are presented in this exclusive *Insurance Journal* Special Report both alphabetically and by size as ranked by direct premiums written as of Dec. 31, 2008.

Also included in this special report are the 14 companies that are new to the Super Regional list, as well as 17 insurers that are no longer classified as Super Regionals, but have been reclassified into another one of Demotech's categories based on year-end 2008 information.

"Super Regional insurers are critically important to the insurance industry and to

their agents, producers and insureds," said Joseph Petrelli, president, Demotech. "These companies are strong, stable markets that have been working hard for their agents and insureds. This is why *Insurance Journal* initially expressed interest in quantifying and identifying what criteria can be used to define an insurer as a Super Regional."

Insurance Journal and Demotech want this year's report to continue the discussion on the role of Super Regionals, as well as the definition and criteria used in determining the classification, so that future reports can continue to refine an industry definition of Super Regional Property/Casualty Insurers™.


"Insurers and interested readers are encouraged to examine the selection crite-

ria and thresholds used to determine the list of 2009 Super Regionals. Our selection criteria are quantitative and transparent. We remain committed to setting benchmarks at levels that accurately categorize the industry," said Barry J Koestler II, CFA, senior financial analyst and chief ratings officer, Demotech.

The authors stress that this is an objective stratification of the companies that comprise the industry, not ratings of the individual insurers. Inclusion on the list of Super Regionals is not meant to suggest that a company is superior to companies not categorized as Super Regionals.

Future issues of *Insurance Journal* will report on State Specialists, Coverage Specialists, Regionals and other classifications created and defined by Demotech.

Since 1985, Demotech Inc. has been providing independent Financial Stability Ratings® of property/casualty insurers and title insurance underwriters. Its services also include statements of actuarial opinion and pricing assistance. For more information, visit www.demotech.com.

Please send suggestions, comments and criticisms to Joseph Petrelli at e-mail: jporelli@demotech.com, or Andrew Simpson, vice president of editorial for *Insurance Journal* at e-mail: asimpson@insurancejournal.com. 

NEW 2009 Super Regionals

Company Name	2009 Demotech Company Classification	2008 Demotech Company Classification	2007 Demotech Company Classification
All America Insurance Co.	Super Regional	Regional	Regional
American Road Insurance Co.	Super Regional	Coverage Specialist	Coverage Specialist
Auto Club Insurance Assn.	Super Regional	Coverage Specialist	Coverage Specialist
Bankers Standard Insurance Co.	Super Regional	Strategic Subsidiary	Strategic Subsidiary
Canal Insurance Co.	Super Regional	Near National	Near National
Daimlerchrysler Insurance Co.	Super Regional	Coverage Specialist	Coverage Specialist
Occidental Fire & Casualty Co. of NC	Super Regional	Regional	Super Regional
Republic Indemnity Co. of America	Super Regional	Coverage Specialist	Coverage Specialist
Tower Insurance Co. of NY	Super Regional	State Specialist	State Specialist
Toyota Motor Insurance Co.	Super Regional	Regional	Regional
Triton Insurance Co.	Super Regional	Coverage Specialist	Coverage Specialist
Netherlands Insurance Co.	Super Regional	Strategic Subsidiary	Strategic Subsidiary
Safeco Insurance Co. of IL	Super Regional	Coverage Specialist	Coverage Specialist
Westfield Insurance Co.	Super Regional	Near National	Super Regional

RECLASSIFIED 2008 Super Regionals

Company Name	2009 Demotech Company Classification	2008 Demotech Company Classification	2007 Demotech Company Classification	Reason Not 2009 Super Regional
Alfa Insurance Corp.	Strategic Subsidiary	Super Regional	Super Regional	PHS, NPW
Central States Indemnity Co. of Omaha	Regional	Super Regional	Super Regional	NPW
EMCASCO Insurance Co.	Regional	Super Regional	Regional	PHS
Everest National Insurance Co.	Near National	Super Regional	Super Regional	States > 34
Hartford Steam Boiler Inspection & Insurance Co.	Coverage Specialist	Super Regional	Near National	LOB > 90%
Lumbermens Underwriting Alliance	Regional	Super Regional	Regional	PHS
Michigan Millers Mutual Insurance Co.	Regional	Super Regional	Super Regional	PHS
National Farmers Union Property & Casualty	Regional	Super Regional	Regional	PHS
National Liability & Fire Insurance Co.	Near National	Super Regional	Super Regional	States > 34
Navigators Insurance Co.	Near National	Super Regional	Super Regional	States > 34
OneBeacon America Insurance Co.	Near National	Super Regional	Super Regional	States > 34
Pennsylvania Lumbermens Mutual Insurance	Regional	Super Regional	Regional	PHS
Providence Mutual Fire Insurance Co.	Regional	Super Regional	Regional	PHS
Travelers Casualty Insurance Co. of America	Near National	Super Regional	Coverage Specialist	States > 34
Truck Insurance Exchange	Near National	Super Regional	Super Regional	States > 34
Trumbull Insurance Co.	Regional	Super Regional	Super Regional	PHS
US Fidelity & Guaranty Co.	Coverage Specialist	Super Regional	Near National	LOB > 90%

PHS = Policyholders' Surplus; LOB = Line of Business; NPW = Net Premium Written

2009 Super Regional P/C Insurers™

As Developed by Demotech Inc. for Insurance Journal, Ranked by Direct Written Premium as of 12/31/08.

Company	12/31/08 DPW 000's omitted	Group Name	State of Domicile	Number/States with Greater Than \$1 Million DPW 12/31/2008
1 American Family Mutual Insurance Co.	5,272,230	American Family	WI	18 - AZ,CO,ID,IL,IN,IA,KS,MN,MO,NE,NV,ND,OH,OR,SD,UT,WA,WI
2 Erie Insurance Exchange	3,146,696	Erie	PA	10 - DC,IL,IN,MD,NC,OH,PA,TN,VA,WI
3 AllU Insurance Co.	2,770,742	American International	NY	25 - AL,AK,CA,CO,CT,DE,GA,KS,LA,ME,MD,MI,MO,NJ,NY,OH,OR,PA,TN,TX,VT,VA,WA,WV,WI
4 Nationwide Mutual Fire Insurance Co.	2,576,627	Nationwide	OH	31 - AL,AZ,AR,CA,CT,DE,DC,FL,GA,IL,IN,KY,ME,MD,MI,MS,NH,NY,NC,OH,OK,OR,PA,RI,SC,TN,TX,VT,VA,WA,WV,NE,NV,NM,ND,OH,OK,OR,SD,TN,TX,UT,VT,VA,WA,WI,WY
5 Mid-Century Insurance Co.	2,461,429	Zurich	CA	30 - AL,AZ,AR,CA,CO,ID,IL,IN,IA,KS,MI,MN,MO,MT,NE,NV,NM,ND,OH,OK,OR,SD,TN,TX,UT,VT,VA,WA,WI,WY
6 Auto Owners Insurance Co.	2,119,833	Auto Owners	MI	25 - AL,AZ,AR,CO,FL,GA,IL,IN,IA,KS,KY,MI,MN,MO,NE,NC,ND,OH,SC,SD,TN,UT,VA,WI
7 Fire Insurance Exchange	1,686,491	Zurich	CA	14 - AL,CA,CO,MI,MO,MT,NE,NV,ND,SD,TX,UT,WI,WY
8 Westfield Insurance Co.	1,460,344	Westfield	OH	34 - AZ,AR,CO,DE,FL,GA,IL,IN,IA,KS,KY,LA,MD,MI,MN,MS,MO,MT,NE,NM,NC,ND,OH,OK,PA,SC,SD,TN,TX,VA,WA,WV,WI
9 Safeco Insurance Co. of IL	1,352,538	Liberty Mutual	IL	29 - AL,AK,AR,CA,CT,FL,GA,IL,IN,KY,MD,MI,MN,MS,MO,MT,NE,NV,OH,OR,PA,TN,TX,UT,VA,WA,WI,WY
10 Owners Insurance Co.	1,198,095	Auto Owners	OH	24 - AL,AZ,AR,CO,FL,GA,IL,IN,IA,KS,KY,MN,MO,NE,NC,ND,OH,SC,SD,TN,UT,VA,WI
11 Country Mutual Insurance Co.	1,146,917	Country Ins./Financial	IL	14 - AK,AZ,CO,IL,IA,KS,MN,MO,NV,ND,OK,OR,WA,WI
12 Peerless Insurance Co.	1,073,459	Liberty Mutual	NH	32 - AR,CA,CT,DE,DC,GA,IL,IN,IA,KS,KY,LA,ME,MD,MA,MI,MN,MO,NE,NH,NY,NC,OH,OK,PA,RI,SC,TN,TX,VT,VA,WI
13 Shelter Mutual Insurance Co.	931,235	Shelter	MO	13 - AR,CO,IL,IN,IA,KS,KY,LA,MS,MO,NE,OK,TN
14 Citizens Insurance Co. of America	927,098	The Hanover	MI	15 - CT,GA,IL,IN,ME,MA,MI,NH,NJ,NY,OH,PA,RI,VA,WI
15 Netherlands Insurance Co.	790,738	Liberty Mutual	NH	32 - AR,CA,CT,DE,GA,IL,IN,IA,KS,KY,LA,ME,MD,MA,MI,MN,MO,NE,NH,NJ,NY,NC,OH,OK,PA,RI,SC,TN,TX,VT,VA,WI
16 Farm Bureau Mutual Insurance Co.	787,823	Iowa Farm Bureau	IA	8 - AZ,IA,KS,MN,NE,NM,SD,UT
17 Acuity a Mutual Insurance Co.	783,483	N/A	WI	17 - AZ,CO,ID,IL,IN,IA,KS,KY,MI,MN,MO,NE,ND,OH,SD,TN,WI
18 Mercury Casualty Co.	756,465	Mercury General	CA	5 - AZ,CA,NV,NY,VA
19 Grange Mutual Casualty Co.	704,217	Grange Mutual Casualty	OH	6 - GA,IL,IN,KY,OH,TN
20 West Bend Mutual Insurance Co.	668,505	West Bend Mutual	WI	7 - IL,IN,IA,MI,MN,OH,WI
21 Automobile Insurance Co. of Hartford CT	636,607	Travelers	CT	34 - AL,AZ,AR,CO,CT,DC,GA,IL,IN,KS,KY,LA,ME,MD,MI,MN,MS,MO,MT,NV,NH,NY,NC,OH,OK,OR,PA,SC,TN,UT,VA,WA,WI
22 NGM Insurance Co.	623,471	Main Street Amer	FL	16 - CT,DE,FL,ME,MD,MA,NH,NY,NC,PA,RI,SC,TN,TX,VT,VA
23 State Auto Property & Casualty Insurance Co.	612,395	State Auto Mutual	IA	26 - AL,AZ,AR,FL,GA,IL,IN,KS,KY,MD,MI,MN,MS,MO,NC,ND,OH,OK,PA,SC,TN,TX,UT,VA,WV,WI
24 Farmers Mutual Hail Insurance Co. of IA	555,396	Farmers Mut Hail	IA	15 - AR,CO,IL,IN,IA,KS,MI,MN,MO,NE,ND,OH,OK,SD,WI
25 Central Mutual Insurance Co.	525,862	Central Mutual	OH	18 - AZ,CO,CT,GA,IL,IN,MA,NH,NJ,NM,NY,NC,OH,OK,SC,TN,TX,VA
26 Progressive Northwestern Insurance Co.	507,064	Progressive	OH	17 - AK,AZ,AR,CT,HI,IL,IN,KS,ME,MO,MT,NV,NY,ND,RI,VA,WA
27 Selective Way Insurance Co.	505,944	Selective	NJ	10 - DE,DC,GA,MD,MI,NJ,NY,PA,SC,VA
28 Tower Insurance Co. of NY	469,578	Tower	NY	17 - AZ,AR,CA,CT,FL,GA,IL,MA,MN,NV,NJ,NY,PA,SC,TX,WA
29 Pennsylvania National Mutual Casualty Ins.	462,920	Pennsylvania National	PA	12 - AL,DE,GA,MD,NJ,GA,IL,IN,KS,KY,MD,MI,MN,MS,MO,NC,ND,OH,OK,PA,SC,TN,TX,UT,VA,WV,WI
30 Harleysville Mutual Insurance Co.	433,462	Harleysville	PA	21 - AL,AR,CA,CT,DE,DC,FL,GA,LA,MD,MA,MS,NJ,NC,OH,PA,RI,SC,TN,TX,VA
31 State Automobile Mutual Insurance Co.	427,502	State Auto Mutual	OH	24 - AL,AZ,AR,CO,GA,IL,IN,IA,KS,KY,MD,MI,MN,MS,MO,NC,OH,PA,SC,TN,TX,VA,WV,WI
32 Motorists Mutual Insurance Co.	413,035	Motorists Mutual	OH	5 - IN,KY,OH,PA,WV
33 American International Insurance Co.	412,201	American International	NY	34 - AL,AK,AZ,AR,CO,DE,DC,FL,GA,IL,IN,IA,KS,KY,LA,MD,MA,MI,MN,MS,MO,MT,NE,NV,NH,NM,NY,OK,PA,RI,SC,TX,UT,WA
34 Erie Insurance Co.	407,630	Erie	PA	10 - IL,IN,MD,NY,NC,OH,PA,TN,VA,WI
35 Selective Insurance Co. of America	407,016	Selective	NJ	11 - CA,DE,DC,GA,HI,MD,NJ,NY,PA,SC,VA
36 Frankenmuth Mutual Insurance Co.	399,711	Frankenmuth Mutual	MI	9 - GA,IL,IN,MI,NC,OH,SC,TN,WI
37 General Casualty Co. of WI	399,301	QBE	WI	20 - AR,CO,CT,IL,IN,IA,KS,KY,MA,MI,MN,MO,NE,NY,ND,OH,PA,SD,TX,WI
38 Virginia Surety Co. Inc.	399,183	Warranty	IL	30 - AZ,AR,CA,CT,DE,DC,FL,GA,IL,IN,IA,KS,LA,MD,MA,MI,MN,MO,NE,NY,NC,OH,OK,PA,SC,TN,TX,VA,WA,WI
39 Amerisure Mutual Insurance Co.	398,301	Amerisure	MI	19 - AL,AR,CA,FL,GA,IL,IN,KS,KY,LA,MI,MS,MO,NC,OK,SC,TN,TX,WI
40 Memberselect Insurance Co.	389,425	Automobile Club MI	MI	7 - IL,IN,IA,MI,NE,ND,OH
41 Farm Family Casualty Insurance Co.	380,728	American Natl. Financial	NY	10 - CT,DE,ME,MA,NH,NJ,NY,RI,VT,WV
42 Technology Insurance Co. Inc.	359,553	Amtrust	NH	26 - AL,AZ,AR,CA,CT,DE,FL,GA,IL,IN,KS,MD,MA,MN,MS,MO,MT,NH,NY,NC,PA,SC,TN,TX,VT,VA
43 Bituminous Casualty Corp.	345,575	Old Republic	IL	31 - AL,AZ,AR,CO,FL,GA,IL,IN,IA,KS,KY,LA,MD,MI,MN,MS,MO,MT,NE,NM,NC,OK,OR,PA,SC,TN,TX,UT,VA,WI,WY

Special Report Salute to Super Regionals

Company	12/31/08 DPW 000's omitted	Group Name	State of Domicile	Number/States with Greater Than \$1 Million DPW 12/31/2008
44 Pennsylvania Manufacturers Assn. Ins.	337,846	PA Manufacturers	PA	31 - AL,AZ,AR,CA,CO,CT,DE,FL,GA,IL,IN,KS,KY,MD,MA,MI,MN,MS,MO,NV,NH,NJ,NY,NC,PA,SC,TN,TX,VA,WV,WI
45 Delos Insurance Co.	319,717	Lightyear Delos	DE	30 - AL,AZ,AR,CA,CT,DE,DC,FL,GA,HI,IL,IN,KS,LA,MD,MI,MN,MS,MO,NE,NV,NJ,NY,OH,PA,TN,TX,VA,WA,WI
46 Auto Club Insurance Assn.	302,054	Automobile Club MI	MI	5 - MI,MN,NE,ND,WI
47 Mutual of Enumclaw Insurance Co.	300,844	Mutual of Enumclaw	WA	4 - ID,OR,UT,WA
48 Indiana Insurance Co.	298,040	Liberty Mutual	IN	7 - IL,IN,KY,MI,NJ,OH,TN
49 United Fire & Casualty Co.	297,973	United Fire & Casualty	IA	22 - AL,AR,CA,CO,FL,IL,IN,IA,KS,LA,MN,MS,MO,NE,NM,ND,SD,TN,TX,UT,WI,WY
50 Motors Insurance Corp.	296,305	GMAC Insurance Holding	MI	26 - AL,AR,CA,CO,FL,GA,IL,IN,IA,KS,LA,MI,MN,MO,NE,NJ,NM,NY,NC,OH,OK,PA,SC,TN,TX,WI
51 Hastings Mutual Insurance Co.	291,534	N/A	MI	5 - IL,IN,MI,OH,WI
52 Guideone Mutual Insurance Co.	286,655	Guideone	IA	34 - AL,AZ,CA,CO,CT,DC,FL,GA,IL,IN,IA,KS,KY,LA,MD,MI,MN,MS,MO,NE,NJ,NY,NC,ND,OH,OK,OR,PA,SC,TN,TX,VA,WA,WI
53 Merrimack Mutual Fire Insurance Co.	286,580	Andover	MA	8 - CT,IL,ME,MA,NH,NJ,NY,RI
54 Hudson Insurance Co.	269,567	Fairfax Financial	DE	30 - AL,AZ,AR,CA,CO,DC,FL,GA,HI,IL,IN,LA,MD,MA,MI,MN,MO,NV,NJ,NY,NC,OH,OR,PA,SC,TN,TX,UT,VA,WA
55 Progressive Gulf Insurance Co.	269,379	Progressive	MS	3 - GA,MS,VA
56 Harleysville Worcester Insurance Co.	264,127	Harleysville	PA	7 - CT,ME,MA,NH,NY,RI,VT
57 Quincy Mutual Fire Insurance Co.	263,152	Quincy Mutual	MA	5 - CT,MA,NJ,NY,RI
58 Farmington Casualty Co.	261,958	Travelers	CT	26 - AL,CA,CO,CT,DE,DC,GA,IL,IN,IA,KS,KY,MD,MI,MN,MS,MO,NM,NY,NC,OK,OR,PA,SC,TN,TX
59 Insurance Co. of the West	258,771	ICW	CA	14 - AK,AZ,CA,CO,FL,IL,MS,MO,NV,OR,TN,TX,UT,WA
60 Westfield National Insurance Co.	257,473	Westfield	OH	9 - CA,IL,IN,IA,KY,MN,OH,PA,TN
61 Old Republic General Insurance Corp.	257,086	Old Republic	IL	22 - AZ,CA,CO,CT,DC,FL,GA,HI,IL,MD,MA,MO,NV,NH,NJ,NY,NC,PA,RI,SC,TX,VA
62 California Casualty Indemnity Exchange	256,312	California Cas Mgmt	CA	22 - AL,AZ,CA,CO,CT,DE,GA,IL,IN,IA,KS,KY,MD,MN,NV,NM,OK,PA,TN,TX,VA,WA
63 Companion Property & Casualty Insurance Co.	252,624	BCBS of SC	SC	17 - AL,FL,GA,IL,IN,KY,LA,MD,MS,NJ,NC,PA,SC,TN,TX,VA,WI
64 Unigard Insurance Co.	252,292	QBE	WA	8 - AZ,CA,ID,MT,NV,OR,UT,WA
65 Secura Insurance a Mutual Co.	239,263	Secura	WI	12 - AZ,CO,IL,IN,IA,KS,KY,MI,MN,MO,ND,WI
66 Triton Insurance Co.	231,299	Citigroup	TX	25 - AL,AZ,CA,CO,DE,FL,GA,HI,IN,IA,KS,MN,MO,NJ,NM,NC,OH,PA,SC,TN,TX,VA,WA,WV,WI
67 FCCI Insurance Co.	228,471	FCCI Mutual	FL	10 - AL,FL,GA,IL,IN,KY,MI,NC,SC,TN
68 Utica Mutual Insurance Co.	227,234	Utica	NY	25 - CO,CT,DE,FL,GA,IL,IN,KY,MD,MA,MI,MN,MO,NH,NJ,NY,NC,OH,PA,SC,TN,TX,VA,WA,WI
69 Amerisure Insurance Co.	225,241	Amerisure	MI	15 - AL,AR,FL,GA,IL,IN,KS,KY,MI,MS,MO,NC,SC,TN,TX
70 Vermont Mutual Insurance Co.	215,176	Vermont Mutual	VT	7 - CT,ME,MA,NH,NY,RI,VT
71 AIG Centennial Insurance Co.	212,890	American International	PA	31 - AL,AZ,CT,DE,DC,FL,GA,IL,IN,KS,LA,ME,MI,MN,MO,MT,NH,NJ,NY,NC,OH,OK,PA,RI,SC,TN,TX,VT,VA,WA,WV,WI
72 Mid-Continent Casualty Co.	211,459	American Financial	OH	14 - AR,CA,CO,FL,KS,MI,MO,MT,NM,ND,OK,OR,TX,UT,WY
73 Western National Mutual Insurance Co.	211,280	Western National	MN	5 - IA,MN,ND,SD,WI
74 Preferred Mutual Insurance Co.	208,502	N/A	NY	4 - MA,NH,NJ,NY
75 Farmers Automobile Insurance Assn.	208,013	Pekin	IL	4 - IL,IN,IA,WI
76 Brotherhood Mutual Insurance Co.	207,725	N/A	IN	25 - AZ,AR,CA,CO,GA,IL,IN,IA,KS,KY,MD,MI,MS,MO,NM,NC,OH,OK,OR,PA,SC,TN,VA,WA,WV
77 Donegal Mutual Insurance Co.	207,332	Donegal	PA	5 - DE,MD,OH,PA,VA
78 Farmers Mutual Insurance Co. of NE	204,169	N/A	NE	2 - NE,SD
79 American Road Insurance Co.	199,326	American Road	MI	28 - AL,CA,CO,FL,GA,IL,IN,KS,KY,LA,MD,MA,MI,MN,MS,MO,NE,NJ,NY,NC,OH,OK,PA,SC,TN,TX,VA,WI
80 Alaska National Insurance Co.	196,913	N/A	AK	6 - AK,CA,ID,LA,OR,WA
81 Canal Insurance Co.	196,538	Canal	SC	29 - AL,AZ,AR,CA,CO,CT,DE,FL,GA,IL,IN,KY,ME,MD,MS,MO,NV,NC,OH,OK,OR,PA,RI,SC,TN,UT,VA,WA,WV,WI
82 American Family Home Insurance Co.	191,855	Munich Re	FL	30 - AL,AZ,AR,CA,CO,FL,GA,IL,IN,KS,KY,LA,MD,MI,MS,MO,NV,NJ,NM,NY,NC,OH,OK,OR,PA,SC,SD,TN,VA,WA
83 Courtesy Insurance Co.	189,417	JM Family	FL	21 - AZ,AR,CA,CO,FL,GA,IL,ME,MD,MN,MS,MO,NC,OH,OK,OR,PA,SC,TN,VA,WI
84 Sompo Japan Insurance Co. of America	187,516	Sompo Japan	NY	31 - AL,AR,CA,CT,FL,GA,IL,IN,IA,KY,LA,MD,MA,MI,MN,MS,MO,NH,NJ,NY,NC,OH,OK,OR,PA,SC,TN,TX,VA,WA,WI
85 Mitsui Sumitomo Insurance Co. of America	185,003	Mitsui Sumitomo	NY	28 - AL,AZ,CA,CO,CT,FL,GA,HI,IL,IN,KY,LA,MA,MI,MO,NV,NJ,NY,NC,OH,OR,PA,RI,SC,TN,TX,VA,WA
86 North River Insurance Co.	182,574	Fairfax Financial	NJ	29 - AL,AZ,CA,CO,CT,DE,FL,GA,HI,IL,IN,KY,LA,MD,MA,MI,MN,MO,NJ,NY,NC,OH,OK,PA,SC,TN,TX,VA,WI
87 American Commerce Insurance Co.	179,965	Commerce	OH	14 - AZ,CT,ID,IL,IN,KY,NJ,OH,OK,OR,PA,RI,TN,VA
88 Stonebridge Casualty Insurance Co.	179,672	Aegon US Holding	OH	29 - AL,AZ,CA,CO,CT,FL,GA,IL,IN,IA,LA,MD,MA,MI,MN,MO,NV,NJ,NY,NC,OH,OR,PA,SC,TN,TX,VA,WA,WI
89 North Star Mutual Insurance Co.	175,720	North Star	MN	5 - MN,NE,ND,OK,SD
90 Vanliner Insurance Co.	172,041	N/A	MO	32 - AL,AK,AZ,CA,CO,CT,FL,GA,IL,IN,KS,KY,MD,MA,MI,MN,MO,MT,NE,NJ,NY,NC,OH,OR,PA,SC,TN,TX,VT,VA,WA,WI
91 New York Marine & General Insurance Co.	164,797	New York Marine & General	NY	25 - AL,CA,CO,CT,FL,GA,IL,KS,KY,LA,MA,MO,NV,NJ,NM,NY,NC,OH,OK,PA,SC,TN,TX,VA,WA
92 Lyndon Property Insurance Co.	162,031	Protective Life	MO	27 - AL,AZ,CA,CO,CT,FL,GA,IL,IN,IA,KY,ME,MD,MI,MN,MO,NE,NJ,NC,OH,OR,PA,TN,TX,VA,WA,WI

Company	12/31/08 DPW 000's omitted	Group Name	State of Domicile	Number/States with Greater Than \$1 Million DPW 12/31/2008
93 Century-National Insurance Co.	161,406	N/A	CA	4 - AZ,CA,IL,NV
94 Concord General Mutual Insurance Co.	159,637	Concord	NH	3 - ME,NH,VT
95 Trinity Universal Insurance Co.	156,401	Unitrix	TX	8 - AL,AR,ID,LA,MT,OK,TX,UT
96 OneBeacon Insurance Co.	153,157	White Mountain	PA	30 - AZ,AR,CA,CO,DC,FL,IL,IN,IA,KS,KY,LA,MA,MI,MN,MS,MO,MT,NJ,NM,NY,OH,OK,OR,PA,SC,TX,VA,WA,WI
97 Protective Insurance Co.	151,242	Baldwin & Lyons	IN	21 - AZ,CA,CO,FL,GA,IL,IN,MD,MI,MO,NJ,NY,NC,OH,OR,PA,TN,TX,UT,VA,WI
98 Hartford Insurance Co. of IL	144,298	Hartford Fire & Casualty	IL	4 - CT,IL,NY,PA
99 Fidelity National Insurance Co.	142,296	Fidelity Natl. Financial	CA	15 - AZ,CA,FL,HI,LA,MS,MO,NE,NV,NY,PA,SC,TX,VA,WA
100 Cypress Insurance Co.	139,637	Berkshire Hathaway	CA	3 - AR,CA,GA
101 Merchants Mutual Insurance Co.	138,021	Merchants Mutual	NY	9 - MA,MI,NH,NJ,NY,OH,PA,RI,VT
102 Builders Mutual Insurance Co.	136,928	Builders	NC	4 - NC,SC,TN,VA
103 Pacific Specialty Insurance Co.	135,050	Western Service Contract	CA	4 - AZ,CA,GA,TX
104 Public Service Mutual Insurance Co.	130,126	Public Service	NY	13 - AZ,CA,CO,CT,IL,MA,NJ,NY,OR,PA,RI,TX,VA
105 First Colonial Insurance Co.	118,390	Allstate	FL	30 - AZ,AR,CO,FL,GA,IL,IN,IA,KS,KY,LA,MD,MA,MI,MN,MO,NE,NV,NJ,NM,NC,OH,OK,PA,SC,TN,TX,UT,VA,WA
106 Jewelers Mutual Insurance Co.	117,289	N/A	WI	30 - AL,AZ,AR,CA,CO,CT,FL,GA,HI,IL,LA,MD,MA,MI,MN,MO,NV,NJ,NM,NY,NC,OH,OK,PA,SC,TN,TX,VA,WA,WI
107 Republic Indemnity Co. of America	116,609	American Financial	CA	10 - AK,AZ,CA,CO,GA,IL,NV,NM,OH,UT
108 American Mercury Insurance Co.	116,545	Mercury General	OK	6 - CA,CO,FL,GA,OK,TX
109 Mountain West Farm Bureau Mutual Ins. Co.	115,768	N/A	WY	2 - MT,WY
110 Cambridge Mutual Fire Insurance Co.	114,174	Andover	MA	7 - CT,IL,ME,MA,NH,NY,RI
111 Daimlerchrysler Insurance Co.	111,596	N/A	MI	28 - AL,CA,CO,FL,GA,IL,IN,KS,LA,MD,MA,MI,MN,MS,MO,NE,NJ,NM,NY,NC,OH,OK,PA,SC,TN,TX,VA,WA
112 Harleysville Preferred Insurance Co	110,041	Harleysville	PA	9 - CT,DE,MD,MA,NJ,NC,PA,TN,VA
113 Grange Insurance Association	109,540	Grange	WA	6 - CA,CO,ID,OR,WA,WY
114 Preferred Professional Insurance Co	108,894	N/A	NE	20 - CA,CO,FL,IL,IN,IA,KS,KY,LA,MD,MO,MT,NE,NJ,NY,OH,PA,TX,VA,WI
115 Farmers Alliance Mutual Insurance Co.	105,693	Alliance	KS	9 - CO,ID,KS,MO,MT,NE,ND,OK,SD
116 Chicago Insurance Co.	103,396	Allianz	IL	24 - AZ,CA,CO,CT,DC,FL,GA,HI,IL,IN,IA,MD,MA,MI,MO,NJ,NY,NC,OH,PA,TN,TX,VA,WA
117 Atlantic States Insurance Co.	101,957	Donegal	PA	7 - DE,GA,MD,NY,OH,PA,VA
118 Seneca Insurance Co. Inc.	101,255	Fairfax Financial	NY	17 - AZ,CA,CO,CT,FL,IL,KY,MD,MA,MI,NV,NJ,NY,NC,OH,PA,VA
119 Old United Casualty Co.	100,747	Van Enterprises	KS	7 - AZ,CA,FL,KS,MI,MO,TX
120 Cumberland Mutual Fire Insurance Co.	99,651	Cumberland	NJ	4 - DE,MD,NJ,PA
121 Occidental Fire & Casualty Co. of NC	96,326	IAT Reins	NC	17 - AL,AZ,CA,FL,GA,IL,IN,KY,LA,MO,NV,NJ,OH,SC,TN,TX,VA
122 Columbia Mutual Insurance Co.	93,110	Columbia	MO	8 - AR,IL,IA,KS,MO,NE,OK,SD
123 MHA Insurance Co.	92,474	Fincor Holdings	MI	8 - IA,KY,MI,MN,ND,OH,SD,WI
124 Federated Service Insurance Co.	90,926	Federated Mutual	MN	28 - AL,AR,CA,CO,GA,IL,IN,IA,KS,KY,MI,MN,MO,NE,NV,NM,NC,ND,OH,OK,PA,SC,SD,TN,TX,VA,WA,WI
125 Toyota Motor Insurance Co.	90,700	N/A	IA	19 - AZ,AR,CA,CO,FL,IN,KY,MD,MA,MI,MS,NV,NJ,OK,OR,PA,TN,VA,WA
126 IMT Insurance Co. Mutual	89,804	IMT Mutual Holding	IA	5 - IL,IA,NE,SD,WI
127 Harco National Insurance Co.	88,967	IAT Reins	IL	25 - AZ,CA,CT,FL,GA,IL,IN,LA,MI,MS,MO,NE,NV,NJ,NY,NC,ND,OH,OK,OR,PA,TN,UT,VA,WI
128 Darwin National Assurance Co.	85,574	Allied World Assur. Holding	DE	21 - AZ,CO,CT,FL,GA,IL,MD,MA,MI,MN,NJ,NY,NC,OH,OK,OR,PA,TX,VA,WA,WI
129 Middlesex Insurance Co.	84,259	Sentry	WI	15 - CA,CO,CT,FL,GA,IL,IN,KS,MN,MO,NJ,OH,TN,TX,WI
130 AIG Premier Insurance Co.	83,715	American International	PA	16 - CA,CT,FL,ME,MI,MN,MO,MT,NV,NJ,NY,OH,PA,VA,WA,WY
131 American Hardware Mutual Insurance Co.	83,062	Motorists Mutual	OH	19 - AZ,CA,CO,ID,IL,IA,KY,MA,MI,MN,NV,NJ,NY,OH,OR,PA,TX,VA,WI
132 Harford Mutual Insurance Co.	77,359	Harford	MD	7 - DE,DC,MD,NC,PA,TN,VA
133 Farmland Mutual Insurance Co.	74,882	Nationwide	IA	24 - AL,AR,GA,ID,IL,IN,IA,KS,KY,MN,MS,MO,MT,NE,NC,ND,OH,OK,SD,TN,TX,VA,WI,WY
134 Capitol Indemnity Corp.	73,876	Alleghany	WI	20 - AZ,CA,CO,GA,IL,IN,KY,MI,MN,MO,MT,NV,ND,OH,OK,OR,PA,SD,VA,WI
135 Insurance Co. of North America	72,396	Ace Ltd.	PA	5 - CA,FL,MA,NY,WA
136 Pennsylvania General Insurance Co.	72,194	White Mountain	PA	8 - CA,CT,MA,NH,NM,NY,RI,TX
137 Milbank Insurance Co.	70,472	State Auto Mutual	SD	6 - AZ,IN,MN,ND,SD,UT
138 Lightning Rod Mutual Insurance Co.	68,797	Western Reserve	OH	2 - IN,OH
139 Keystone Insurance Co.	62,652	AAA Mid Atlantic	PA	5 - DE,MD,NJ,PA,VA
140 Penn National Security Insurance Co.	57,090	Pennsylvania National	PA	8 - AL,DE,MD,NC,PA,SC,TN,VA
141 All America Insurance Co.	56,782	Central Mutual	OH	14 - AZ,CT,GA,IL,IN,MA,NJ,NY,NC,OH,OK,SC,TN,VA
142 Berkley Regional Insurance Co.	56,231	WR Berkley	DE	8 - FL,GA,ME,NV,NY,NC,TN,TX
143 Lititz Mutual Insurance Co.	53,558	Lititz Mutual	PA	9 - DE,KS,MD,MO,NC,PA,SC,VA,WV
144 Cornhusker Casualty Co.	43,608	Berkshire Hathaway	NE	10 - AK,CO,ID,IA,KS,NE,NC,SC,VA,WA
145 Yosemite Insurance Co.	41,419	American International	IN	15 - AZ,CA,CO,FL,GA,IL,IN,KY,NC,OH,PA,SC,TN,VA,WI
146 Republic Underwriters Insurance Co.	39,350	Delek	TX	5 - LA,MS,NM,OK,TX
147 Bituminous Fire & Marine Insurance Co.	38,521	Old Republic	IL	12 - FL,IL,IA,MI,MO,NE,NC,OK,PA,TX,VA,WI
148 Bankers Standard Insurance Co.	31,353	Ace Ltd	PA	7 - CT,FL,GA,IL,NJ,NY,PA
149 General Fidelity Insurance Co.	29,209	Bankamerica	SC	11 - AL,FL,GA,IN,LA,MO,NJ,NM,NY,OH,WA

Data Source: The National Association of Insurance Commissioners, Kansas City, Mo., by permission. Information derived from a Highline Data product. The NAIC and Highline Data do not endorse any analysis or conclusion based upon the use of its data.