UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 – PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year- per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	594,474,486	267,542,523	272,945,623	589,071,386
2. Allied lines	381,322,301	195,935,321	201,442,649	375,814,973
3. Farmowners multiple peril	102,494,163	50,298,329	50,654,796	102,137,696
4. Homeowners multiple peril	5,797,635,979	3,021,285,085	3,109,913,552	5,709,007,512
5. Commercial multiple peril	2,218,112,504	1,120,474,414	1,125,001,593	2,213,585,325
6. Mortgage guaranty				
8. Ocean marine	85,569,664	69,164,307	56,777,789	97,956,182
9. Inland marine	797,589,932	167,253,925	178,699,955	786,143,902
10. Financial guaranty				
11.1 Medical professional liability—occurrence	77,637,714	33,954,926	35,558,024	76,034,616
11.2 Medical professional liability—claims-made	15,424,403	7,365,124	7,276,336	15,513,191
12. Earthquake	69,340,591	37,288,950	33,736,978	72,892,563
13. Group accident and health	3,248,371	3,137,503	(126,336)	6,512,210
14. Credit accident and health (group and individual)				
15. Other accident and health	1,735,515	194,212	222,096	1,707,631
16. Workers' compensation	1,973,991,669	84,138,650	145,420,099	1,912,710,220
17.1 Other liability—occurrence	1,744,925,126	749,726,197	868,217,283	1,626,434,040
17.2 Other liability—claims-made	630,163,603	344,025,604	391,657,660	582,531,547
17.3 Excess workers' compensation	40,713,176	25,552,957	21,999,888	44,266,245
18.1 Products liability—occurrence	178,470,401	102,003,321	99,407,683	181,066,039
18.2 Products liability—claims-made	8,668,261	4,026,371	4,082,614	8,612,018
19.1,19.2 Private passenger auto liability	6,176,421,370	2,902,115,700	3,096,394,255	5,982,142,815
19.3,19.4 Commercial auto liability	1,274,066,003	567,319,734	617,022,396	1,224,363,341
21. Auto physical damage	3,135,464,473	2,315,201,051	2,411,557,848	3,039,107,676
22. Aircraft (all perils)	57,332,654	15,566,424	23,343,951	49,555,127
23. Fidelity	43,791,257	24,619,404	18,967,315	49,443,346
24. Surety	751,026,896	505,254,526	516,309,879	739,971,543
26. Burglary and theft	679,233	397,349	377,754	698,828
27. Boiler and machinery	41,498,076	16,703,088	17,555,721	40,645,443
28. Credit	1,153,886	2,437,861	2,631,293	960,454
29. International				
30. Warranty	(163,222)	2,233,983	494,328	1,576,433
31. Reinsurance-nonproportional assumed property	179,148,597	38,097,990	30,695,226	186,551,361
32. Reinsurance-nonproportional assumed liability	107,647,691	25,637,662	37,310,927	95,974,426
33. Reinsurance-nonproportional assumed financial lines	9,280,554		8,511,608	768,946
34. Aggregate write-ins for other lines of business				
35. TOTALS	26,498,865,327	12,698,952,491	13,384,060,783	25,813,757,035

DETAILS OF WRITE-IN LINES				
3401.				
3402.				
3403.				
3498. Sum of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A – RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	261,719,852	11,225,771			272,945,623
2. Allied lines	194,362,177	7,080,472			201,442,649
3. Farmowners multiple peril	50,354,360	300,436			50,654,796
4. Homeowners multiple peril	3,103,896,097	6,017,454			3,109,913,551
5. Commercial multiple peril	1,093,533,077	46,369,851	(14,901,335)		1,125,001,593
6. Mortgage guaranty					
8. Ocean marine	29,105,788	27,672,001			56,777,789
9. Inland marine	158,437,762	20,262,192			178,699,954
10. Financial guaranty					
11.1 Medical professional liability—occurrence	33,953,939	1,604,085			35,558,024
11.2 Medical professional liablity—claims-made	3,956,714	3,319,624			7,276,338
12. Earthquake	32,936,929	800,049			33,736,978
13. Group accident and health	(24,412)	(101,925)			(126,337)
14. Credit accident and health (group and individual)					
15. Other accident and health	169,121	52,974			222,095
16. Workers' compensation	573,642,351	44,869,950	(15,456,795)	(457,635,410)	145,420,096
17.1 Other liability—occurrence	770,036,043	95,697,029	(945,236)	3,429,443	868,217,279
17.2 Other liability—claims-made	299,302,825	92,549,676	(45,900)	(148,941)	391,657,660
17.3 Excess workers' compensation	20,733,289	1,266,598			21,999,887
18.1 Products liability—occurrence	56,035,111	41,271,488	(359,038)	2,460,124	99,407,685
18.2 Products liability—claims-made	3,831,003	251,611			4,082,614
19.1,19.2 Private passenger auto liability	3,060,169,884	36,224,372			3,096,394,256
19.3,19.4 Commercial auto liability	597,134,532	11,670,597		8,217,266	617,022,395
21. Auto physical damage	2,410,900,962	656,886			2,411,557,848
22. Aircraft (all perils)	23,343,951				23,343,951
23. Fidelity	19,973,738	(1,006,422)			18,967,316
24. Surety	501,796,529	14,513,350			516,309,879
26. Burglary and theft	377,400	354			377,754
27. Boiler and machinery	16,507,663	1,048,059			17,555,722
28. Credit	645,241	1,986,051			2,631,292
29. International					
30. Warranty		494,328			494,328
31. Reinsurance-nonproportional assumed property	26,218,997	4,476,229			30,695,226
32. Reinsurance-nonproportional assumed liability	32,169,253	5,141,674			37,310,927
33. Reinsurance-nonproportional assumed financial lines	8,511,608				8,511,608
34. Aggregate write-ins for other lines of business					
35. TOTALS	13,383,731,784	475,714,814	(31,708,304)	(443,677,518)	13,384,060,776
36. Accrued retrospective premiums based on experience					443,677,510
37. Earned but unbilled premiums					31,708,301
38. Balance (Sum of Lines 35 through 37)					13,859,446,587

DETAILS OF WRITE-IN LINES					
3401.					
3402.					
3403.					
3498. Sum of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) State here basis of computation used in each case

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B – PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	Reinsurance Assumed 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	Reinsurance Ceded 5 To Non-Affiliates	6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
1. Fire	540,734,507	87,694,599	39,511,007	4,360,020	69,105,607	594,474,486
2. Allied lines	421,867,702		24,949,838	2,618,790	62,876,449	381,322,301
3. Farmowners multiple peril	105,599,112			6,916	3,098,034	102,494,162
4. Homeowners multiple peril	6,164,379,441	30,954,243	5,372,097		403,069,802	5,797,635,979
5. Commercial multiple peril	2,291,241,776	34,268,337	35,573,407	3,402,161	139,568,857	2,218,112,502
6. Mortgage guaranty						
8. Ocean marine	72,374,387	14,465,181	9,658,198	731,856	10,196,248	85,569,662
9. Inland marine	3,196,241,366	730,555	12,192,973	722,370	2,410,852,592	797,589,932
10. Financial guaranty						
11.1 Medical professional liability--occurrence	56,873,897	9,800,426	10,964,947		1,555	77,637,715
11.2 Medical professional liability--claims-made	10,434,022	134,236	5,065,701		209,555	15,424,404
12. Earthquake	71,804,182		3,845,564	196,169	6,112,984	69,340,593
13. Group accident and health	1,290,747	1,956,529	1,095			3,248,371
14. Credit accident and health (group and individual)						
15. Other accident and health	212,488	1,237,030	362,061		76,064	1,735,515
16. Workers' compensation	2,404,126,840	15,182,455	54,011,684	2,509,298	496,820,013	1,973,991,668
17.1 Other liability—occurrence	1,842,882,981	81,757,647	144,268,462	13,536,789	310,447,174	1,744,925,127
17.2 Other liability—claims-made	439,214,694	205,755,007	8,195,507		23,001,604	630,163,604
17.3 Excess workers' compensation	49,886,034				9,172,858	40,713,176
18.1 Products liability—occurrence	171,200,735	8,160,215	834,646	492,116	1,233,080	178,470,400
18.2 Products liability—claims-made	3,847,352		4,916,233		95,325	8,668,260
19.1,19.2 Private passenger auto liability	6,212,248,972	79,492,997	110,895,904		226,216,503	6,176,421,370
19.3,19.4 Commercial auto liability	1,250,227,571	20,336,915	27,233,842	76,210	23,656,115	1,274,066,003
21. Auto physical damage	4,898,212,957		79,133,047	1,722,995,660	118,885,872	3,135,464,472
22. Aircraft (all perils)	43,098,844	29,279,784	5,242,679	495,903	19,792,750	57,332,654
23. Fidelity	37,129,956	6,107,435	1,517,235	175,449	787,917	43,791,260
24. Surety	751,121,417	14,935,399	15,222,504		30,252,424	751,026,896
26. Burglary and theft	858,571	270			179,606	679,235
27. Boiler and machinery	40,118,907		1,819,069		439,901	41,498,075
28. Credit		1,153,886				1,153,886
29. International						
30. Warranty	(163,221)					(163,221)
31. Reinsurance-nonproportional assumed property	X X X	142,038,129	37,110,468			179,148,597
32. Reinsurance-nonproportional assumed liability	X X X	47,890,917	59,765,776		9,002	107,647,691
33. Reinsurance-nonproportional assumed financial lines	X X X		10,841,057		1,560,503	9,280,554
34. Aggregate write-ins for other lines of business						
35. TOTALS	31,077,066,237	833,332,192	708,505,001	1,752,319,707	4,367,718,394	26,498,865,329

DETAILS OF WRITE-IN LINES						
3401.						
3402.						
3403.						
3498. Sum of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [X] No [ ]

If yes: 1. The amount of such installment premiums $ 1,840,341,900

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis $ 1,874,309,878