

## **Market Competition in the Commercial Property Insurance Marketplace (2014-2015)**

Commercial Property (Fire and Allied Lines) insurance is offered by many insurers in New Hampshire. This report will look at the Commercial Property market here in the state and confirm whether we believe it to be a competitive or non-competitive one, as well as discuss any issues of particular interest to our consumers.

### **General Information:**

Commercial property insurance protects the insured against loss or damage to real or personal property from a variety of perils, including, but not limited to, fire, lightning, glass breakage, tornado, windstorm, hail, water damage, explosion, riot, civil commotion, rain, or damage from aircraft or vehicles. The definition of "property" is broad, and includes lost income, business interruption, buildings, computers, company papers and money. This type of insurance is carried by a variety of businesses, including manufacturers, retailers, service-oriented businesses and not-for-profit organizations. Businesses often buy Commercial Property insurance as part of a CMP (Commercial Multi-peril) or CPP (Commercial Package) policy, which combines multiple coverages - such as commercial property, liability, and inland marine - to provide full protection with a single policy. Small businesses may also purchase a BOP (Business owner policy) which combines property and liability coverage in one policy. This report doesn't include figures for property insured under a CMP or BOP policy.

There aren't any significant characteristics of the NH Commercial Property insurance market that differentiate it from most other states. Insurers may specialize in particular industries, and many insurers offer products with broad coverage forms that are tailored to a specific type of business operation or other defined market segment. In addition, insurers may make available special extension endorsements that increase coverage beyond the basic form by increasing sub-limits, reducing or eliminating exclusions, or providing other enhancements.

### **The Commercial Property Insurance Market in NH**

There are 246 individual companies with some level of premiums written in either 2014 or 2015 in New Hampshire. However, many of these companies write a very small portion of the premium. Of the 226 companies writing Commercial Property in 2015, 118 of them wrote less than 0.1% of the total Commercial Property market each. While 58% of the Commercial Property market is concentrated in just 20 companies, the largest market share is only 5.7%.

Many individual insurance companies are parts of groups of affiliated insurers, and many of these groups have multiple companies that write Commercial Property insurance in NH. In fact, there are 56 of these affiliated groups representing 98% of the total Commercial Property premium in 2015.

In total, the premiums written statewide were approximately \$69M in 2014 and \$66M in 2015, a year over year decrease of 4.1%. The commercial lines market is expected to soften in 2016 following a period of increased rates.

## Market Competition in the NH Commercial Property Insurance Marketplace (2014-2015)

### State Analysis:

In our review of Commercial Property insurers in NH, we first look at the concentration of business in the various companies and groups of companies. The top five **companies** writing in NH are:

Written Premiums by Individual Company	2015 Written Premium	2014 Written Premium	2015 Market Share	2014 Market Share
Farm Family Casualty Insurance Company	3,784,153	3,796,114	5.7%	5.5%
Standard Guaranty Insurance Company	3,271,705	4,279,610	5.0%	6.2%
Foremost Insurance Company Grand Rapids, MI	3,142,977	2,815,720	4.8%	4.1%
Factory Mutual Insurance Company	3,116,810	5,336,603	4.7%	7.8%
Vermont Mutual Insurance Company	3,102,551	2,995,383	4.7%	4.4%
	<b>16,418,196</b>	<b>19,223,430</b>	<b>24.9%</b>	<b>27.9%</b>

A little under a quarter of total NH premiums are written in the top five companies. These companies are all members of different insurer groups.

The top five **groups** of affiliated companies are:

Written Premiums by Group	2015 Written Premium	2014 Written Premium	2015 Market Share	2014 Market Share	# Companies in Group with NH Premium
Farmers Ins Group	6,382,329	6,355,297	9.7%	9.2%	7
Liberty Mutual Group	5,140,513	4,868,834	7.8%	7.1%	15
Factory Mutual Group	4,548,014	6,602,167	6.9%	9.6%	2
Merrimack Mutual Group	4,383,427	4,355,890	6.6%	6.3%	2
Farm Family Casualty & United Farm Family	3,784,153	3,796,114	5.7%	5.5%	1
	<b>24,238,436</b>	<b>25,978,302</b>	<b>36.7%</b>	<b>37.8%</b>	

The top five groups of affiliated companies wrote 37% of NH Commercial Property premium in 2015. The number of individual companies in each group being used to write Commercial Property in New Hampshire is also shown.

The lack of a large concentration in the top five groups, along with the many smaller companies and groups that offer Commercial Property insurance in NH reflect a competitive market in the state. We also look at a ratio called the Herfindahl-Hirschman Index (HHI) that measures the size of firms in relationship to the industry and is an indicator of the amount of competition among firms. The HHI for the individual companies writing Commercial Property in NH in 2015 is **233**, shown in Exhibit I. If we calculate the HHI by combining companies into groups unless they are standalone companies, then the HHI is **446**. An index below 1500 indicates an unconcentrated market, an index from 1500 to 2500 indicates moderate concentration, and an index above 2500 indicates high concentration. Thus, whether we look at companies individually or in groups of affiliated companies, the HHI for Commercial Property indicates an unconcentrated market. That indication is consistent with the total number of insurers writing Commercial Property business in the state.

## Market Competition in the NH Commercial Property Insurance Marketplace (2014-2015)

Exhibit I shows premium and market share information on all companies writing Commercial Property Insurance in New Hampshire during 2014 or 2015 who had a market share of at least 0.1%. Companies with <0.1% are subtotaled near the bottom of the exhibit.

In addition to Premium and Market Share data, Incurred Loss, Loss Adjustment Expense, and Other Expense Ratios to premium are shown for each of the two years. The Expense Ratios shown on the exhibit include NH Commercial Property specific Commissions and Taxes, Licenses & Fees, and countrywide General Expense figures. They have been shown simply for comparative purposes and to allow the calculation of an estimated combined ratio for New Hampshire Commercial Property. The final columns show whether each company has made a pure underwriting profit in each of the last 2 years based on the estimated combined ratio.

While there are companies showing estimated combined ratios above 100% in one or both years, the overall combined ratio in NH was profitable for both 2014 and 2015 (87% and 74% respectively). Of the 108 companies that had greater than 0.1% of the New Hampshire 2015 market, only 3 experienced an underwriting loss in each of the last two years.

### Regional and Countrywide Comparison

We looked at market share and concentration for New England as a whole and also by state within New England. This table shows the results:

	Written Premium (000s)		Top 5 Cos		HHI
	2015	2014	2015	2014	2015
Connecticut	242,071	267,424	28.3%	28.6%	269
Maine	83,149	82,490	29.5%	32.6%	300
Massachusetts	506,361	522,397	27.3%	31.2%	272
New Hampshire	65,990	68,806	24.9%	27.9%	233
Rhode Island	85,241	92,198	26.1%	30.1%	256
Vermont	35,945	39,039	33.4%	29.8%	341
<b>New England</b>	<b>1,018,756</b>	<b>1,072,352</b>	<b>22.8%</b>	<b>27.9%</b>	<b>208</b>

Connecticut and Massachusetts are the two biggest markets (as with other lines we have reviewed and consistent with population density), and all states and the New England region as a whole show an unconcentrated Commercial Property market.

The tables below show the top five insurers and groups by premium volume for the New England states other than NH:

<b>Connecticut</b>	<b>2015 Written Premium</b>	<b>2015 Market Share</b>	<b>GROUP</b>
American Security Insurance Company	16,742,583	6.9%	Assurant Group
American Modern Home Insurance Co	16,520,378	6.8%	American Modern Ins Group Inc
Foremost Insurance Co Grand Rapids, MI	16,458,584	6.8%	Farmers Ins Group
Lexington Insurance Company	10,993,869	4.5%	AIG
The Travelers Indemnity Company	7,857,681	3.2%	Travelers Cos & Affil

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	2015 Written Premium	2015 Market Share	GROUP
<b>Maine</b>			
Foremost Insurance Co Grand Rapids, MI	5,934,045	7.1%	Farmers Ins Group
American Security Insurance Company	5,242,528	6.3%	Assurant Group
Farm Family Casualty Insurance Company	4,835,281	5.8%	Farm Fam Cas & United Farm Fam
Factory Mutual Insurance Company	4,812,023	5.8%	Factory Mutual Group
Lexington Insurance Company	3,744,520	4.5%	AIG
<b>Rhode Island</b>			
American Security Insurance Company	5,669,864	6.7%	Assurant Group
Merrimack Mutual Fire Insurance Company	5,053,072	5.9%	Merrimack Mutual Group
Lexington Insurance Company	4,943,748	5.8%	AIG
Arbella Protection Insurance Company	3,530,418	4.1%	Arbella Ins Group
Factory Mutual Insurance Company	3,076,430	3.6%	Factory Mutual Group
<b>Vermont</b>			
Co-Operative Insurance Companies	2,921,181	8.1%	Co Operative Ins Co
Liberty Mutual Insurance Company	2,764,156	7.7%	Liberty Mutual Group
Farm Family Casualty Insurance Company	2,507,106	7.0%	Farm Fam Cas & United Farm Fam
Vermont Mutual Insurance Company	1,962,296	5.5%	Vermont Mutual Ins Co Group
Standard Guaranty Insurance Company	1,835,029	5.1%	Assurant Group
<b>Massachusetts</b>			
Lexington Insurance Company	32,582,507	6.4%	AIG
Arbella Protection Insurance Company	31,570,531	6.2%	Arbella Ins Group
Factory Mutual Insurance Company	25,463,958	5.0%	Factory Mutual Group
American Security Insurance Company	25,194,262	5.0%	Assurant Group
Merrimack Mutual Fire Insurance Company	23,235,855	4.6%	Merrimack Mutual Group
<b>New England</b>			
Lexington Insurance Company	55,449,988	5.4%	AIG
American Security Insurance Company	52,906,019	5.2%	Assurant Group
Factory Mutual Insurance Company	45,559,744	4.5%	Factory Mutual Group
Merrimack Mutual Fire Insurance Company	39,515,780	3.9%	Merrimack Mutual Group
Arbella Protection Insurance Company	38,641,711	3.8%	Arbella Ins Group

There is obviously quite a bit of overlap in the New England states. Most of the largest carriers of Commercial Property in New Hampshire are well represented in all of the New England states. Exhibit II shows information consistent with that shown in Exhibit I, but for all New England states combined. There are 378 insurers writing Commercial Property in New England as a whole compared with the approximately 226 in New Hampshire. The overall HHI Index for New England as a whole is 208.

Combined ratios for New England showed profitability in both 2014 and 2015 (82% and 97% respectively). 15% of the companies that write more than 0.1% of the New England market share had an underwriting loss in both years.

## Market Competition in the NH Commercial Property Insurance Marketplace (2014-2015)

Exhibit III shows the same information totaled on a countrywide basis for all companies writing Commercial Property in the US. The top 5 companies on a countrywide basis are:

<b>Written Premiums by Individual Company</b>	<b>2015 Written Premium</b>	<b>2014 Written Premium</b>	<b>2015 Market Share</b>	<b>2014 Market Share</b>
Lexington Insurance Company	1,509,107,433	1,515,505,962	6.2%	6.2%
Factory Mutual Insurance Company	937,494,975	1,222,504,315	3.8%	5.0%
American Security Insurance Company	816,987,307	1,012,816,318	3.3%	4.2%
Citizens Property Insurance Corporation	763,849,314	1,288,893,450	3.1%	5.3%
Zurich American Insurance Company	623,196,679	623,483,158	2.6%	2.6%
	<b>4,650,635,708</b>	<b>5,663,203,203</b>	<b>19.1%</b>	<b>23.2%</b>

Countrywide, Lexington Insurance Company (AIG) is the largest writer, with 6.2% of the total premiums written. The top 5 writers combined have about 20% market share. The HHI countrywide is **134**, indicating a very competitive market. We recognize that the population of companies offering insurance to a particular market segment may well be smaller than the total population, but because there are so many insurers involved in this market, most insureds will have plenty of choice when trying to obtain coverage.

### Summary & Conclusions:

**We believe that this material clearly demonstrates that there is a reasonable degree of competition in the NH Commercial Property insurance marketplace.**

# NEW HAMPSHIRE SPECIFIC COMPETITIVE DATA BY COMPANY

## Commercial Property (Fire and Allied Lines)

HHI Index **	233	266
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NAIC Code	Company Name	Group Code	Product Mix *	2015			2014			Market Share		Loss & LAE Ratio		Total LAE Ratio		Loss Ratio		Exp Ratio ***		Combined Ratio		Underwriting Profit	
				DWP	DWP	Chg from Prior	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	
21482	FACTORY MUTUAL INSURANCE COMPANY	65	48%	3,116,810	5,336,603	-42%	4.7%	7.8%	8%	10%	3%	3%	5%	7%	26%	23%	33%	33%	Yes	Yes			
13803	Farm Family Casualty Insurance Company	408	24%	3,796,114	3,784,153	-0%	5.7%	5.5%	45%	74%	9%	3%	36%	64%	33%	32%	78%	105%	Yes	No			
42986	Standard Guaranty Insurance Company	19	95%	3,271,705	4,279,610	-24%	5.0%	6.2%	20%	36%	4%	4%	16%	32%	34%	39%	54%	75%	Yes	Yes			
26018	VERMONT MUTUAL INSURANCE COMPANY	234	8%	3,102,551	2,995,383	4%	4.7%	4.4%	59%	37%	7%	6%	53%	31%	33%	35%	92%	72%	Yes	Yes			
11185	FOREMOST INSURANCE COMPANY GRAND RAPIDS, MICHIGAN	212	19%	3,142,977	2,815,720	12%	4.8%	4.1%	49%	20%	8%	8%	41%	12%	43%	45%	92%	64%	Yes	Yes			
19771	CAMBRIDGE MUTUAL FIRE INSURANCE COMPANY	22	23%	2,674,356	2,731,334	-2%	4.1%	4.0%	54%	39%	9%	7%	46%	32%	36%	38%	91%	77%	Yes	Yes			
23035	Liberty Mutual Fire Insurance Company	111	3%	1,597,295	2,000,954	-20%	2.4%	2.9%	56%	32%	8%	8%	47%	-40%	35%	36%	91%	4%	Yes	Yes			
19437	LEXINGTON INSURANCE COMPANY	12	24%	1,843,898	1,658,204	11%	2.8%	2.4%	153%	45%	9%	8%	144%	37%	23%	22%	176%	67%	No	Yes			
19798	MERRIMACK MUTUAL FIRE INSURANCE COMPANY	22	21%	1,709,071	1,624,556	5%	2.6%	2.4%	46%	33%	9%	5%	38%	27%	41%	43%	88%	76%	Yes	Yes			
41343	HDI Gerling America Insurance Company	517	21%	1,555,239	1,352,348	15%	2.4%	2.0%	36%	-382%	32%	-388%	4%	6%	n/a	n/a							
16535	ZURICH AMERICAN INSURANCE COMPANY	212	9%	1,335,659	1,530,916	-13%	2.0%	2.2%	-24%	210%	8%	9%	-32%	201%	35%	38%	11%	248%	Yes	No			
23469	American Modern Home Insurance Company	361	47%	1,265,559	1,519,460	-17%	1.9%	2.2%	47%	23%	3%	4%	44%	19%	48%	46%	95%	69%	Yes	Yes			
19429	THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA	12	53%	998,139	1,786,818	-44%	1.5%	2.6%	10%	19%	9%	7%	1%	12%	16%	15%	26%	34%	Yes	Yes			
10014	AFFILIATED FM INSURANCE COMPANY	65	64%	1,431,204	1,265,564	13%	2.2%	1.8%	14%	-11%	3%	3%	11%	-14%	36%	33%	49%	22%	Yes	Yes			
23043	Liberty Mutual Insurance Company	111	13%	1,677,363	993,071	69%	2.5%	1.4%	15%	101%	14%	22%	1%	78%	25%	21%	40%	122%	Yes	No			
26247	AMERICAN GUARANTEE AND LIABILITY INSURANCE COMPANY	212	40%	1,139,244	1,328,380	-14%	1.7%	1.9%	22%	2%	8%	8%	14%	-6%	29%	31%	51%	33%	Yes	Yes			
13110	VERMONT ACCIDENT INSURANCE COMPANY, INC.	45	88%	1,195,574	1,185,798	1%	1.8%	1.7%	82%	54%	9%	9%	73%	45%	33%	32%	115%	86%	No	Yes			
24740	SAFECO INSURANCE COMPANY OF AMERICA	111	2%	1,072,336	1,108,163	-3%	1.6%	1.6%	48%	55%	9%	10%	38%	45%	38%	41%	86%	96%	Yes	Yes			
37362	GENERAL STAR INDEMNITY COMPANY	31	60%	1,264,139	908,170	39%	1.9%	1.3%	134%	28%	12%	6%	121%	22%	27%	28%	160%	56%	No	Yes			
25941	UNITED SERVICES AUTOMOBILE ASSOCIATION	200	3%	1,042,644	1,051,095	-1%	1.6%	1.5%	88%	60%	6%	6%	82%	54%	13%	12%	100%	73%	No	Yes			
25674	Travelers Property Casualty Company Of America	3548	4%	873,256	1,023,851	-15%	1.3%	1.5%	25%	79%	4%	15%	21%	64%	29%	30%	54%	109%	Yes	No			
24554	XL Insurance America, Inc.	1285	53%	903,131	954,040	-5%	1.4%	1.4%	3%	0%	4%	4%	-1%	-4%	54%	51%	57%	52%	Yes	Yes			
41360	Arbella Protection Insurance Company	586	28%	874,434	867,022	1%	1.3%	1.3%	57%	22%	7%	8%	50%	13%	35%	36%	92%	57%	Yes	Yes			
25658	THE TRAVELERS INDEMNITY COMPANY	3548	8%	876,381	794,606	10%	1.3%	1.2%	96%	-8%	11%	7%	85%	-15%	36%	35%	132%	27%	No	Yes			
10815	VERLAN FIRE INSURANCE COMPANY	88	88%	760,755	876,599	-13%	1.2%	1.3%	236%	11%	10%	7%	226%	4%	30%	32%	266%	42%	No	Yes			
17370	NAUTILUS INSURANCE COMPANY	98	18%	798,762	815,683	-2%	1.2%	1.2%	60%	29%	5%	5%	55%	24%	45%	39%	104%	68%	No	Yes			
18686	Co-operative Insurance Companies	88	5%	778,791	778,836	-0%	1.2%	1.1%	59%	17%	6%	8%	53%	9%	37%	35%	96%	52%	Yes	Yes			
31534	CITIZENS INSURANCE COMPANY OF AMERICA	88	5%	780,823	702,224	11%	1.2%	1.0%	15%	38%	7%	7%	8%	30%	34%	36%	49%	73%	Yes	Yes			
20443	CONTINENTAL CASUALTY COMPANY	218	5%	810,028	625,191	30%	1.2%	0.9%	37%	-4%	6%	9%	31%	-13%	27%	23%	64%	19%	Yes	Yes			
19976	AMICA MUTUAL INSURANCE COMPANY	28	2%	720,688	690,598	4%	1.1%	1.0%	18%	44%	9%	9%	9%	36%	25%	24%	43%	69%	Yes	Yes			
25968	USAA CASUALTY INSURANCE COMPANY	200	3%	622,925	623,963	-0%	0.9%	0.9%	58%	43%	6%	6%	52%	37%	13%	13%	71%	56%	Yes	Yes			
41181	UNIVERSAL UNDERWRITERS INSURANCE COMPANY	212	14%	639,396	547,619	17%	1.0%	0.8%	44%	138%	14%	21%	30%	117%	31%	33%	75%	171%	Yes	No			
18767	CHURCH MUTUAL INSURANCE COMPANY	16%	16%	548,839	517,124	6%	0.8%	0.8%	31%	58%	6%	6%	25%	52%	45%	26%	76%	84%	Yes	Yes			
20559	GENERAL SECURITY INDEMNITY COMPANY OF ARIZONA	749	100%	518,155	544,169	-5%	0.8%	0.8%	-18%	76%	4%	5%	-22%	71%	21%	21%	3%	97%	Yes	Yes			
14974	Pennsylvania Lumbermens Mutual Insurance Company	14974	50%	802,708	237,978	237%	1.2%	0.3%	-4%	31%	7%	5%	-11%	26%	29%	32%	25%	63%	Yes	Yes			
22292	THE HANOVER INSURANCE COMPANY	88	3%	499,640	512,769	-3%	0.8%	0.7%	46%	32%	6%	7%	40%	25%	34%	34%	80%	67%	Yes	Yes			
10677	CINCINNATI INSURANCE COMPANY	244	4%	479,235	475,287	1%	0.7%	0.7%	37%	28%	6%	6%	31%	22%	31%	34%	68%	61%	Yes	Yes			
39845	WESTPORT INSURANCE CORPORATION	181	35%	525,035	401,686	31%	0.8%	0.6%	13%	-20%	4%	-1%	10%	-19%	49%	76%	62%	56%	Yes	Yes			
24198	Peerless Insurance Company	111	2%	439,345	452,707	-3%	0.7%	0.7%	21%	27%	5%	10%	16%	18%	39%	39%	60%	66%	Yes	Yes			
31325	ACADIA INSURANCE COMPANY	98	1%	448,567	424,011	6%	0.7%	0.6%	10%	9%	5%	4%	6%	5%	42%	37%	52%	46%	Yes	Yes			
19615	AMERICAN RELIABLE INSURANCE COMPANY	19	27%	413,507	457,193	-10%	0.6%	0.7%	143%	9%	4%	6%	139%	3%	57%	55%	200%	64%	No	Yes			
15997	MMG Insurance Company	45	1%	420,525	434,132	-3%	0.6%	0.6%	30%	23%	8%	8%	22%	15%	36%	38%	66%	61%	Yes	Yes			
20672	CONCORD GENERAL MUTUAL INSURANCE COMPANY	45	1%	385,365	387,370	-1%	0.6%	0.6%	144%	64%	10%	10%	134%	54%	32%	30%	176%	94%	No	Yes			
24988	SENTRY INSURANCE A MUTUAL COMPANY	169	11%	331,118	323,164	2%	0.5%	0.5%	9%	52%	9%	11%	-0%	42%	25%	24%	34%	76%	Yes	Yes			
19380	AMERICAN HOME ASSURANCE COMPANY	12	148%	415,517	220,318	89%	0.6%	0.3%	23%	41%	9%	7%	13%	34%	29%	30%	52%	71%	Yes	Yes			
19062	THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD, CONN	3548	27%	306,488	327,505	-6%	0.5%	0.5%	84%	38%	4%	9%	80%	30%	28%	29%	112%	67%	No	Yes			
25860	UNION MUTUAL FIRE INSURANCE COMPANY	195	1%	302,554	312,560	-3%	0.5%	0.5%	24%	18%	9%	7%	14%	11%	33%	34%	57%	53%	Yes	Yes			
35300	Allianz Global Risks US Insurance Company	761	15%	300,131	303,598	-1%	0.5%	0.4%	75%	-26%	10%	-21%	65%	-5%	37%	25%	112%	-1%	No	Yes			
39020	Essex Insurance Company	785	3%	121,797	470,836	-74%	0.2%	0.7%	4%	21%	5%	5%	-1%	16%	39%	40%	43%	61%	Yes	Yes			
14788	NGM Insurance Company	311	2%	291,244	294,549	-1%	0.4%	0.4%	30%	70%	7%	6%	23%	65%	35%	34%	64%	104%	Yes	No			
15024	PREFERRED MUTUAL INSURANCE COMPANY	188	2%	285,367	283,123	1%	0.4%	0.4%	34%	151%	7%	8%	27%	74%	40%	39%	74%	191%	Yes	No			
19682	HARTFORD FIRE INSURANCE COMPANY	91	20%	276,905	290,993	-5%	0.4%	0.4%	29%	82%	6%	10%	23%	72%	22%	22%	51%	104%	Yes	No			
39454	SAFETY INSURANCE COMPANY	188	2%	351,336	197,672	78%	0.5%	0.3%	78%	113%	8%	7%	70%	107%	23%	33%	101%	146%	No	No			
26522	Mount Vernon Fire Insurance Company	31	11%	308,937	226,813	36%	0.5%	0.3%	36%	37%	15%	12%	21%	25%	26%	27%	62%	64%	Yes	Yes			
23175	Phenix Mutual Fire Insurance Company	291	4%	254,587	276,805	-8%	0.4%	0.4%	23%	61%	11%	9%	12%	52%	40%	40%	62%	102%	Yes	No			
38989	CHUBB CUSTOM INSURANCE COMPANY	38	19%	224,271	280,336	-20%	0.3%	0.4%	42%	14%	6%	5%	36%	9%	34%	35%	76%	49%	Yes	Yes			
27987	NORTHFIELD INSURANCE COMPANY	3548	25%	240,653	253,519	-5%	0.4%	0.4%	22%	25%	5%	10%	17%	14%	36%	37%	58%	61%	Yes	Yes			
25895	United States Liability Insurance Company	31	22%	203,746	282,583	-28%	0.3%	0.4%	6%	53%	10%	10%	4%	43%	24%	25%	31%	78%	Yes	Yes			
26620	AXIS Surplus Insurance Company	3416	24%	195,537	290,766	-33%	0.3%	0.4%	8%	4%	4%	9%	4%	-5%	34%	33%	43%	37%	Yes	Yes			
38970	Markel Insurance Company	785	6%	214,493	271,592	-21%	0.3%	0.4%	46%	24%	6%	7%	40%	17%	22%	27%	68%	52%	Yes	Yes			
33022	AXA Insurance Company	968	37%	231,288	211,933	9%	0.4%	0.3%	11%	5%	8%	6%	3%	-1%	35%	45%	47%	50%	Yes	Yes			
10729	SENECA SPECIALTY INSURANCE COMPANY	158	63%	236,945	204,541	16%	0.4%	0.3%	16%	52%	13%	14%	4%	38%	40%	35%	56%	86%	Yes	Yes			
23280	CINCINNATI INDEMNITY COMPANY	244	9%	257,596	180,582	43%	0.4%	0.3%	5%	22%	5%	7%	1%	15%	29%	31%	34%	53%	Yes	Yes			
25445	IRONSHORE SPECIALTY INSURANCE COMPANY	4509	10%	181,675	243,552	-25%	0.3%	0.4%	2%	29%	10%	10%	-7%	18%	92%	82%	94%	111%	Yes	No			
23779	NATIONWIDE MUTUAL FIRE INSURANCE COMPANY	140	5%	209,266	204,167	2%	0.3%	0.3%	269%	11%	10%	8%	259%	3%	33%	29%	302%	40%	No	Yes			
12833	AIX Specialty Insurance Company	88	29%	241,903	169,188	43%	0.4%	0.2%	39%	-8%	9%	8%	30%	-17%	39%	42%	78%	34%	Yes	Yes			
10945	Tokio Marine America Insurance Company	3098	15%	85,503	319,007	-73%	0.1%	0.5%	-1726%	3153%	31%	40%	-1757%	3113%	29%	28%	-1697%	3181%	Yes	No			

# NEW HAMPSHIRE SPECIFIC COMPETITIVE DATA BY COMPANY

## Commercial Property (Fire and Allied Lines)

HHI Index **	233	266
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NAIC Code	Company Name	Group Code	Product Mix *	2015			2014			Market Share		Loss & LAE Ratio		Total LAE Ratio		Loss Ratio		Exp Ratio ***		Combined Ratio		Underwriting Profit	
				DWP	DWP	Chg from Prior	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	
22314	RSUI Indemnity Company	501	16%	165,198	229,629	-28%	0.3%	0.3%	15%	15%	0%	3%	14%	12%	29%	28%	44%	44%	Yes	Yes			
25844	UNION INSURANCE COMPANY	98	2%	291,834	83,768	248%	0.4%	0.1%	5%	9%	4%	4%	1%	5%	39%	37%	44%	46%	Yes	Yes			
21415	EMPLOYERS MUTUAL CASUALTY COMPANY	62	7%	207,852	163,525	27%	0.3%	0.2%	221%	348%	8%	7%	213%	341%	33%	37%	254%	385%	No	No			
20230	CENTRAL MUTUAL INSURANCE COMPANY	36	2%	183,122	175,877	4%	0.3%	0.3%	41%	48%	5%	5%	36%	43%	32%	32%	73%	79%	Yes	Yes			
21199	ARCH SPECIALTY INSURANCE COMPANY	1279	20%	233,125	109,745	112%	0.4%	0.2%	13%	9%	10%	9%	3%	-1%	47%	45%	60%	53%	Yes	Yes			
33138	Landmark American Insurance Company	501	17%	125,731	209,692	-40%	0.2%	0.3%	1%	33%	2%	2%	-0%	31%	26%	26%	27%	59%	Yes	Yes			
37273	AXIS Insurance Company	3416	7%	168,166	162,289	4%	0.3%	0.2%	69%	9%	1%	11%	68%	-3%	36%	33%	105%	42%	No	Yes			
13604	Starr Surplus Lines Insurance Company	4670	39%	164,429	154,465	6%	0.2%	0.2%	58%	-37%	-3%	-3%	61%	-34%	37%	33%	94%	-3%	Yes	Yes			
18600	USAA GENERAL INDEMNITY COMPANY	200	2%	173,050	132,107	31%	0.3%	0.2%	36%	194%	6%	7%	30%	186%	13%	13%	48%	206%	Yes	No			
10717	Aspen Specialty Insurance Company	4698	19%	153,090	147,095	4%	0.2%	0.2%	47%	41%	21%	19%	26%	22%	82%	94%	129%	136%	No	No			
25992	NORTHERN SECURITY INSURANCE COMPANY, INC	234	4%	133,561	141,879	-6%	0.2%	0.2%	57%	39%	7%	6%	50%	33%	32%	32%	88%	70%	Yes	Yes			
10936	SENECA INSURANCE COMPANY, INC.	158	42%	132,275	141,666	-7%	0.2%	0.2%	-70%	134%	47%	4%	-117%	131%	45%	38%	-24%	173%	Yes	No			
41297	Scottsdale Insurance Company	140	9%	110,527	147,450	-25%	0.2%	0.2%	13%	27%	3%	27%	10%	-0%	31%	35%	44%	63%	Yes	Yes			
24082	OHIO SECURITY INSURANCE COMPANY	111	1%	155,346	92,828	67%	0.2%	0.1%	31%	25%	8%	10%	23%	15%	39%	40%	70%	64%	Yes	Yes			
26387	STEADFAST INSURANCE COMPANY	212	9%	121,150	125,184	-3%	0.2%	0.2%	8%	5%	8%	8%	0%	-3%	47%	44%	55%	49%	Yes	Yes			
13935	FEDERATED MUTUAL INSURANCE COMPANY	7	8%	152,766	87,772	74%	0.2%	0.1%	15%	11%	5%	6%	10%	6%	23%	25%	38%	36%	Yes	Yes			
27960	ILLINOIS UNION INSURANCE COMPANY	626	19%	226,115	11,965	1790%	0.3%	0.0%	24%	-45%	17%	-11%	7%	-34%	40%	35%	65%	-10%	Yes	Yes			
32069	Patriot Insurance Company	1309	1%	111,315	121,151	-8%	0.2%	0.2%	36%	37%	4%	4%	31%	33%	32%	31%	68%	68%	Yes	Yes			
14027	Hospitality Insurance Company	4724	12%	111,182	119,697	-7%	0.2%	0.2%	12%	99%	9%	10%	3%	89%	22%	24%	34%	122%	Yes	No			
14958	PENINSULA INSURANCE COMPANY	250	5%	110,075	106,178	4%	0.2%	0.2%	126%	11%	8%	7%	118%	4%	33%	32%	159%	43%	No	Yes			
24856	ADMIRAL INSURANCE COMPANY	98	5%	121,671	82,816	47%	0.2%	0.1%	6%	-10%	5%	3%	1%	-13%	33%	33%	39%	23%	Yes	Yes			
22667	ACE AMERICAN INSURANCE COMPANY	626	1%	93,185	104,193	-11%	0.1%	0.2%	47%	28%	14%	15%	33%	13%	23%	20%	70%	48%	Yes	Yes			
22306	MASSACHUSETTS BAY INSURANCE COMPANY	88	0%	98,570	96,410	2%	0.1%	0.1%	11%	261%	6%	8%	5%	253%	32%	32%	42%	293%	Yes	No			
15040	PROVIDENCE MUTUAL FIRE INSURANCE COMPANY	382	1%	97,352	89,216	9%	0.1%	0.1%	17%	20%	11%	9%	6%	12%	38%	39%	54%	59%	Yes	Yes			
21253	Garrison Property and Casualty Insurance Company	200	2%	102,634	78,185	31%	0.2%	0.1%	53%	11%	6%	6%	47%	5%	13%	13%	66%	23%	Yes	Yes			
22578	HORACE MANN INSURANCE COMPANY	300	8%	92,753	87,504	6%	0.1%	0.1%	20%	74%	8%	8%	12%	67%	26%	28%	45%	102%	Yes	No			
10804	CONTINENTAL WESTERN INSURANCE COMPANY	98	1%	73,121	100,741	-27%	0.1%	0.1%	24%	4%	4%	4%	20%	-0%	44%	38%	69%	41%	Yes	Yes			
25615	THE CHARTER OAK FIRE INSURANCE COMPANY	3548	1%	105,117	61,586	71%	0.2%	0.1%	11%	-21%	5%	6%	5%	-27%	32%	31%	42%	10%	Yes	Yes			
11126	SOMPO JAPAN INSURANCE COMPANY OF AMERICA	3219	17%	118,815	45,336	162%	0.2%	0.1%	36%	9%	5%	5%	31%	5%	35%	45%	71%	55%	Yes	Yes			
14192	Hingham Mutual Fire Insurance Company	787	6%	75,348	86,134	-13%	0.1%	0.1%	23%	27%	7%	6%	16%	21%	40%	43%	64%	70%	Yes	Yes			
13986	Frankenmuth Mutual Insurance Company	1309	1%	81,094	75,904	7%	0.1%	0.1%	66%	-0%	6%	3%	60%	-3%	31%	32%	97%	32%	Yes	Yes			
13064	UNITED NATIONAL INSURANCE COMPANY	920	32%	66,460	88,200	-25%	0.1%	0.1%	22%	17%	8%	6%	14%	11%	60%	63%	82%	80%	Yes	Yes			
11045	Excelsior Insurance Company	111	1%	72,979	81,562	-11%	0.1%	0.1%	111%	10%	7%	10%	104%	1%	39%	39%	150%	50%	No	Yes			
12866	T.H.E. INSURANCE COMPANY	169	7%	73,719	78,752	-6%	0.1%	0.1%	5%	42%	3%	1%	2%	40%	35%	33%	40%	75%	Yes	Yes			
21180	SENTRY SELECT INSURANCE COMPANY	181	5%	78,877	72,820	8%	0.1%	0.1%	29%	18%	9%	11%	20%	7%	26%	21%	55%	39%	Yes	Yes			
29874	NORTH AMERICAN SPECIALTY INSURANCE COMPANY	181	9%	119,515	17,868	569%	0.2%	0.0%	24%	-23%	5%	-2%	19%	-20%	47%	44%	72%	21%	Yes	Yes			
29696	TRAVELERS EXCESS AND SURPLUS LINES COMPANY	3548	83%	67,976	64,990	5%	0.1%	0.1%	-5%	3%	5%	7%	-10%	-4%	20%	20%	15%	22%	Yes	Yes			
25950	CASCO INDEMNITY COMPANY	963	5%	74,359	44,236	68%	0.1%	0.1%	27%	10%	6%	7%	21%	4%	33%	31%	60%	41%	Yes	Yes			
17159	Atain Specialty Insurance Company	3299	16%	67,299	46,043	46%	0.1%	0.1%	70%	2%	5%	2%	65%	0%	24%	23%	94%	25%	Yes	Yes			
20079	NATIONAL FIRE & MARINE INSURANCE COMPANY	31	2%	71,898	28,055	156%	0.1%	0.0%	23%	15%	10%	7%	13%	8%	24%	26%	47%	41%	Yes	Yes			
25682	THE TRAVELERS INDEMNITY COMPANY OF CONNECTICUT	3548	2%	75,120	23,438	221%	0.1%	0.0%	21%	-644%	5%	-60%	16%	-584%	33%	33%	54%	-611%	Yes	Yes			
<b>Total for companies with &lt;0.1% Market Share ****</b>				1,723,155	2,835,121	-39%	2.6%	4.1%	29%	43%	7%	11%	22%	32%	18%	18%	47%	61%	Yes	Yes			
<b>TOTAL</b>				<b>65,989,990</b>	<b>68,805,693</b>	<b>-4.1%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>41%</b>	<b>54%</b>	<b>8%</b>	<b>8%</b>	<b>33%</b>	<b>46%</b>	<b>33%</b>	<b>33%</b>	<b>74%</b>	<b>87%</b>	<b>Yes</b>	<b>Yes</b>			

\* Product Mix is percent of companies total business in this Line of Business in NH in the current year

\*\* The Herfindahl-Hirschman Index (HHI) is a measure of the size of firms in relationship to the industry and an indicator of the amount of competition among them.

An index below 1500 indicates an unconcentrated index

An index between 1500 and 2500 indicates moderate concentration

An index above 2500 indicates high concentration

\*\*\* Expense Ratio is made up of a state & line specific Commission & Brokerage figure and Taxes, Licenses & Fees figure and a countrywide companywide general expense figure, to be used for comparison purposes only and to develop a combined ratio

\*\*\*\* There are 118 companies which have less than 0.1% market share.

**NEW ENGLAND (Regional) COMPETITIVE DATA BY COMPANY**  
**Commercial Property (Fire and Allied Lines)**

HHI Index **	208	268
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NAIC Code	Company Name	Group Code	Product Mix *	2015		2014		Market Share		Loss & LAE Ratio		Total LAE Ratio		Loss Ratio		Exp Ratio ***		Combined Ratio		Underwriting Profit	
				DWP	DWP	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
						Chg from Prior															
21482	FACTORY MUTUAL INSURANCE COMPANY	65	43%	45,559,744	98,854,250	-54%	4.5%	9.2%	41%	25%	4%	3%	38%	21%	26%	23%	67%	47%	Yes	Yes	
42978	American Security Insurance Company	19	96%	52,906,019	66,751,055	-21%	5.2%	6.2%	38%	44%	4%	4%	33%	40%	36%	38%	74%	82%	Yes	Yes	
19437	LExINGTON INSURANCE COMPANY	12	36%	55,449,988	58,183,869	-5%	5.4%	5.4%	42%	38%	9%	7%	33%	32%	21%	20%	63%	58%	Yes	Yes	
19798	MERRIMACK MUTUAL FIRE INSURANCE COMPANY	22	19%	39,515,780	37,768,424	5%	3.9%	3.5%	76%	38%	9%	6%	66%	33%	34%	39%	110%	77%	No	Yes	
23469	American Modern Home Insurance Company	361	69%	35,463,576	41,302,103	-14%	3.5%	3.9%	39%	43%	3%	4%	36%	39%	46%	42%	84%	85%	Yes	Yes	
41360	Arbella Protection Insurance Company	586	19%	38,641,711	37,298,983	4%	3.8%	3.5%	157%	54%	11%	8%	146%	46%	34%	35%	190%	89%	No	Yes	
11185	FOREMOST INSURANCE COMPANY GRAND RAPIDS, MICHIGAN	212	30%	34,718,285	30,358,088	14%	3.4%	2.8%	50%	48%	8%	8%	42%	39%	44%	46%	94%	93%	Yes	Yes	
25658	THE TRAVELERS INDEMNITY COMPANY	3548	16%	29,507,511	29,317,025	1%	2.9%	2.7%	40%	81%	7%	10%	33%	71%	29%	31%	70%	112%	Yes	No	
23035	Liberty Mutual Fire Insurance Company	111	6%	27,467,593	30,597,509	-10%	2.7%	2.9%	90%	47%	10%	10%	80%	37%	34%	34%	123%	81%	No	Yes	
26018	VERMONT MUTUAL INSURANCE COMPANY	234	9%	28,476,093	27,134,984	5%	2.8%	2.5%	62%	36%	7%	6%	55%	30%	35%	37%	97%	73%	Yes	Yes	
10014	AFFILIATED FM INSURANCE COMPANY	65	60%	26,696,995	28,066,923	-5%	2.6%	2.6%	23%	71%	4%	4%	19%	67%	35%	33%	58%	104%	Yes	No	
13803	Farm Family Casualty Insurance Company	408	23%	26,678,497	25,741,029	4%	2.6%	2.4%	77%	69%	9%	9%	68%	61%	33%	31%	109%	100%	No	No	
16535	ZURICH AMERICAN INSURANCE COMPANY	212	10%	26,325,838	22,209,791	19%	2.6%	2.1%	48%	181%	8%	10%	40%	171%	34%	35%	82%	216%	Yes	No	
34754	COMMERCE INSURANCE COMPANY	411	1%	20,622,505	18,542,258	11%	2.0%	1.7%	84%	68%	13%	12%	71%	56%	34%	34%	118%	102%	No	No	
25674	Travelers Property Casualty Company Of America	3548	6%	13,712,943	14,201,774	-3%	1.3%	1.3%	86%	20%	6%	8%	81%	12%	29%	29%	115%	49%	No	Yes	
19771	CAMBRIDGE MUTUAL FIRE INSURANCE COMPANY	22	23%	13,943,743	13,939,809	0%	1.4%	1.3%	54%	33%	9%	5%	45%	27%	39%	42%	93%	75%	Yes	Yes	
26247	AMERICAN GUARANTEE AND LIABILITY INSURANCE COMPANY	212	21%	14,152,166	11,851,889	19%	1.4%	1.1%	60%	-106%	9%	4%	51%	-110%	31%	33%	91%	-72%	Yes	Yes	
17000	Arbella Mutual Insurance Company	586	2%	12,170,608	12,415,350	-2%	1.2%	1.2%	74%	36%	7%	7%	67%	29%	34%	38%	108%	73%	No	Yes	
24554	XL Insurance America, Inc.	1285	33%	10,630,841	11,657,441	-9%	1.0%	1.1%	24%	30%	4%	5%	20%	25%	52%	51%	76%	82%	Yes	Yes	
20443	CONTINENTAL CASUALTY COMPANY	218	3%	9,689,999	10,710,050	-10%	1.0%	1.0%	183%	88%	10%	9%	173%	79%	33%	29%	216%	117%	No	No	
25941	UNITED SERVICES AUTOMOBILE ASSOCIATION	200	4%	10,227,602	10,003,957	2%	1.0%	0.9%	60%	43%	7%	6%	54%	37%	13%	13%	74%	56%	Yes	Yes	
15067	Quincy Mutual Fire Insurance Company	1275	5%	10,008,667	10,050,002	-0%	1.0%	0.9%	83%	41%	12%	8%	71%	33%	32%	35%	114%	76%	Yes	Yes	
39845	WESTPORT INSURANCE CORPORATION	181	41%	9,632,656	8,753,141	10%	0.9%	0.8%	-2%	100%	1%	4%	-3%	96%	32%	32%	30%	132%	Yes	No	
38989	CHUBB CUSTOM INSURANCE COMPANY	38	34%	8,160,267	10,113,045	-19%	0.8%	0.9%	69%	80%	6%	5%	63%	75%	36%	36%	105%	117%	No	No	
19259	SELECTIVE INSURANCE COMPANY OF SOUTH CAROLINA	242	11%	8,552,818	8,485,801	1%	0.8%	0.8%	121%	35%	7%	7%	113%	28%	36%	35%	156%	70%	No	Yes	
39454	SAFETY INSURANCE COMPANY	188	1%	8,919,879	8,104,316	10%	0.9%	0.8%	103%	77%	10%	7%	93%	70%	32%	34%	135%	110%	No	No	
14826	NEW LONDON COUNTY MUTUAL INSURANCE COMPANY	787	14%	8,008,254	8,637,829	-7%	0.8%	0.8%	42%	40%	8%	7%	34%	33%	34%	38%	76%	79%	Yes	Yes	
23043	Liberty Mutual Insurance Company	111	2%	10,171,096	5,976,779	70%	1.0%	0.6%	33%	78%	16%	17%	60%	28%	30%	30%	61%	108%	Yes	No	
37362	GENERAL STAR INDEMNITY COMPANY	31	48%	8,496,182	7,559,702	12%	0.8%	0.7%	73%	31%	12%	9%	61%	22%	27%	28%	101%	59%	No	Yes	
24740	SAFECO INSURANCE COMPANY OF AMERICA	111	5%	7,496,989	8,246,947	-9%	0.7%	0.8%	56%	36%	9%	10%	47%	26%	38%	36%	93%	72%	Yes	Yes	
17370	NAUTILUS INSURANCE COMPANY	98	14%	8,024,133	7,376,323	9%	0.8%	0.7%	47%	62%	5%	6%	42%	56%	47%	39%	94%	100%	Yes	No	
22292	THE HANOVER INSURANCE COMPANY	88	5%	7,778,545	6,177,912	2%	0.8%	0.7%	35%	30%	7%	7%	28%	22%	35%	36%	70%	66%	Yes	Yes	
20079	NATIONAL FIRE & MARINE INSURANCE COMPANY	31	24%	7,779,061	6,711,100	16%	0.8%	0.6%	32%	35%	9%	9%	24%	26%	32%	21%	65%	56%	Yes	Yes	
19976	AMICA MUTUAL INSURANCE COMPANY	28	1%	7,472,330	6,933,385	8%	0.7%	0.6%	95%	50%	11%	10%	85%	40%	26%	25%	121%	76%	No	Yes	
10815	VERLAN FIRE INSURANCE COMPANY	88	91%	7,176,136	7,211,902	-0%	0.7%	0.7%	56%	28%	7%	7%	48%	21%	30%	32%	86%	60%	Yes	Yes	
20559	GENERAL SECURITY INDEMNITY COMPANY OF ARIZONA	749	58%	6,109,566	6,832,555	-11%	0.6%	0.6%	59%	39%	6%	6%	53%	33%	27%	28%	87%	67%	Yes	Yes	
10717	Aspen Specialty Insurance Company	4698	37%	6,997,790	4,986,483	40%	0.7%	0.5%	53%	36%	16%	16%	37%	19%	82%	94%	135%	130%	No	No	
14532	MIDDLESEX MUTUAL ASSURANCE COMPANY	50	5%	2,467,746	9,475,513	-74%	0.2%	0.9%	49%	38%	7%	7%	42%	31%	38%	35%	88%	73%	Yes	Yes	
25968	USAA CASUALTY INSURANCE COMPANY	200	3%	5,892,658	5,969,189	-1%	0.6%	0.6%	44%	29%	6%	6%	38%	23%	13%	12%	57%	42%	Yes	Yes	
42986	Standard Guaranty Insurance Company	19	97%	5,106,734	6,724,248	-24%	0.5%	0.6%	30%	38%	4%	4%	26%	33%	34%	39%	64%	77%	Yes	Yes	
35300	Allianz Global Risks US Insurance Company	761	22%	5,945,641	5,676,795	5%	0.6%	0.5%	47%	132%	17%	8%	31%	125%	38%	21%	85%	154%	Yes	Yes	
14923	PATRONIS MUTUAL INSURANCE COMPANY OF CONNECTICUT	175	7%	5,544,786	5,728,498	-3%	0.5%	0.5%	49%	25%	8%	8%	40%	18%	35%	39%	83%	64%	Yes	No	
10729	SENECA SPECIALTY INSURANCE COMPANY	158	74%	5,887,462	5,176,562	14%	0.6%	0.5%	65%	70%	16%	16%	49%	53%	36%	35%	101%	104%	No	No	
41297	Scottsdale Insurance Company	140	12%	5,228,637	5,279,435	-1%	0.5%	0.5%	70%	95%	9%	9%	61%	86%	35%	39%	105%	134%	No	No	
22314	RSUI Indemnity Company	501	23%	3,813,534	6,544,108	-42%	0.4%	0.6%	-78%	118%	0%	4%	-78%	114%	28%	25%	-49%	142%	Yes	No	
26298	METROPOLITAN PROPERTY AND CASUALTY INSURANCE COMI	241	1%	4,898,308	5,152,664	-5%	0.5%	0.5%	82%	60%	17%	13%	65%	47%	39%	19%	122%	79%	No	Yes	
19429	THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA	12	12%	5,034,499	4,894,410	3%	0.5%	0.5%	14%	11%	9%	7%	5%	4%	17%	16%	31%	26%	Yes	Yes	
41343	HDI Gerling America Insurance Company	517	7%	4,658,423	5,184,058	-10%	0.5%	0.5%	33%	-368%	31%	3%	1%	18%	n/a	n/a					
23779	NATIONWIDE MUTUAL FIRE INSURANCE COMPANY	140	8%	4,900,919	4,880,698	0%	0.5%	0.5%	89%	66%	9%	8%	80%	58%	30%	31%	119%	97%	No	Yes	
19380	AMERICAN HOME ASSURANCE COMPANY	12	70%	7,351,863	2,424,709	203%	0.7%	0.2%	90%	45%	10%	7%	80%	38%	24%	26%	113%	71%	No	Yes	
15024	PREFERRED MUTUAL INSURANCE COMPANY	6%	6%	4,918,569	4,613,378	7%	0.5%	0.4%	106%	75%	8%	8%	98%	67%	40%	39%	146%	114%	No	No	
26620	AXIS Surplus Insurance Company	3416	24%	4,412,149	4,790,481	-8%	0.4%	0.4%	47%	4%	6%	12%	41%	-7%	37%	34%	84%	38%	Yes	Yes	
41181	UNIVERSAL UNDERWRITERS INSURANCE COMPANY	212	13%	4,443,541	4,616,741	-4%	0.4%	0.4%	260%	48%	15%	13%	246%	35%	33%	36%	293%	84%	No	Yes	
33138	Landmark American Insurance Company	501	29%	4,261,816	4,358,029	-2%	0.4%	0.4%	-18%	84%	2%	2%	-20%	82%	28%	26%	10%	110%	Yes	No	
39926	SELECTIVE INSURANCE COMPANY OF THE SOUTHEAST	242	9%	4,481,054	3,908,504	15%	0.4%	0.4%	41%	55%	7%	7%	34%	48%	38%	37%	79%	92%	Yes	Yes	
21415	EMPLOYERS MUTUAL CASUALTY COMPANY	62	8%	4,332,226	4,050,646	7%	0.4%	0.4%	141%	46%	8%	7%	134%	40%	40%	35%	181%	82%	No	Yes	
37273	AXIS Insurance Company	3416	8%	3,874,942	4,140,143	-6%	0.4%	0.4%	28%	-153%	3%	6%	25%	-159%	34%	42%	62%	-111%	Yes	Yes	
14974	Pennsylvania Lumbermens Mutual Insurance Company	465	4%	4,836,878	3,076,103	57%	0.5%	0.3%	153%	12%	8%	5%	145%	7%	32%	32%	185%	44%	No	Yes	
22667	ACE AMERICAN INSURANCE COMPANY	626	2%	4,851,409	4,015,154	-4%	0.4%	0.4%	11%	11%	10%	11%	0%	0%	20%	19%	31%	30%	Yes	Yes	
24198	Peerless Insurance Company	111	2%	3,682,011	3,905																

**NEW ENGLAND (Regional) COMPETITIVE DATA BY COMPANY**  
**Commercial Property (Fire and Allied Lines)**

HHI Index **	208	268
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NAIC Code	Company Name	Group Code	Product Mix *	2015		2014		Chg from Prior		Market Share		Loss & LAE Ratio		Total LAE Ratio		Loss Ratio		Exp Ratio ***		Combined Ratio		Underwriting Profit			
				DWP	DWP	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
12572	SELECTIVE INSURANCE COMPANY OF AMERICA	242	12%	3,301,958	2,959,221	12%	0.3%	0.3%	64%	41%	7%	7%	57%	33%	35%	35%	99%	75%	Yes	Yes					
23809	GRANITE STATE INSURANCE COMPANY	12	8%	2,966,857	3,283,551	-10%	0.3%	0.3%	83%	62%	18%	11%	65%	51%	36%	35%	119%	97%	No	Yes					
31534	CITIZENS INSURANCE COMPANY OF AMERICA	88	1%	3,406,781	2,708,197	26%	0.3%	0.3%	76%	45%	9%	9%	68%	36%	37%	38%	113%	82%	No	Yes					
23450	American Family Home Insurance Company	361	47%	3,013,407	3,060,893	-2%	0.3%	0.3%	62%	52%	4%	3%	59%	48%	37%	33%	99%	84%	Yes	Yes					
25445	IRONSHORE SPECIALTY INSURANCE COMPANY	4509	5%	2,711,399	3,247,313	-17%	0.3%	0.3%	80%	36%	25%	12%	55%	23%	92%	81%	172%	116%	No	No					
15997	MMG Insurance Company		2%	2,887,956	2,894,208	-0%	0.3%	0.3%	32%	38%	7%	8%	25%	30%	37%	38%	70%	76%	Yes	Yes					
13935	FEDERATED MUTUAL INSURANCE COMPANY	7	8%	2,920,216	2,799,617	4%	0.3%	0.3%	13%	5%	5%	5%	7%	-1%	24%	25%	36%	30%	Yes	Yes					
13110	VERMONT ACCIDENT INSURANCE COMPANY, INC.	45	89%	2,838,689	2,806,978	1%	0.3%	0.3%	57%	49%	9%	9%	48%	40%	33%	32%	90%	80%	Yes	Yes					
10969	United Property & Casualty Insurance Company		5%	3,331,606	2,303,688	45%	0.3%	0.2%	62%	85%	4%	3%	58%	82%	32%	37%	94%	122%	Yes	No					
23965	Norfolk & Dedham Mutual Fire Insurance Company	144	2%	2,882,652	2,571,102	12%	0.3%	0.2%	80%	82%	9%	9%	71%	73%	39%	38%	119%	120%	No	No					
10172	WESTCHESTER SURPLUS LINES INSURANCE COMPANY	626	23%	3,269,028	1,995,934	64%	0.3%	0.2%	136%	44%	13%	11%	124%	33%	30%	27%	166%	70%	No	Yes					
19062	THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD, CON	3548	17%	2,481,587	2,586,557	-4%	0.2%	0.2%	29%	25%	6%	8%	24%	17%	31%	31%	60%	56%	Yes	Yes					
26387	STEADFAST INSURANCE COMPANY	212	4%	2,749,677	2,241,311	23%	0.3%	0.2%	242%	-16%	11%	8%	231%	-25%	39%	37%	280%	21%	No	Yes					
10936	SENECA INSURANCE COMPANY, INC.	158	29%	2,222,913	2,689,901	-17%	0.2%	0.3%	277%	31%	47%	6%	229%	25%	40%	39%	317%	70%	No	Yes					
42374	HOUSTON CASUALTY COMPANY	984	12%	2,346,837	2,547,274	-8%	0.2%	0.2%	11%	16%	2%	2%	9%	14%	16%	27%	27%	43%	Yes	Yes					
13463	Barnstable County Mutual Insurance Company	919	9%	2,362,257	2,496,452	-5%	0.2%	0.2%	64%	28%	11%	11%	53%	17%	35%	35%	99%	63%	Yes	Yes					
31325	ACADIA INSURANCE COMPANY	98	1%	2,438,474	2,403,753	1%	0.2%	0.2%	202%	12%	15%	4%	187%	8%	42%	38%	244%	50%	No	Yes					
21199	ARCH SPECIALTY INSURANCE COMPANY	1279	12%	2,445,412	2,212,807	11%	0.2%	0.2%	104%	8%	14%	10%	90%	-2%	47%	44%	150%	52%	No	Yes					
35378	Evanston Insurance Company	785	11%	3,514,689	1,129,487	211%	0.3%	0.1%	271%	12%	7%	6%	264%	6%	34%	41%	305%	53%	No	Yes					
36940	Indian Harbor Insurance Company	1285	9%	3,102,506	1,492,457	108%	0.3%	0.1%	41%	170%	7%	13%	34%	156%	63%	62%	104%	232%	No	No					
14788	NGM Insurance Company	311	1%	2,261,973	2,315,328	-2%	0.2%	0.2%	29%	58%	7%	7%	22%	51%	33%	34%	63%	92%	Yes	Yes					
10677	CINCINNATI INSURANCE COMPANY	244	5%	2,388,914	2,153,336	11%	0.2%	0.2%	143%	49%	7%	7%	136%	43%	31%	29%	174%	79%	No	Yes					
27960	ILLINOIS UNION INSURANCE COMPANY	626	7%	2,241,617	2,269,916	-1%	0.2%	0.2%	33%	20%	11%	6%	22%	14%	32%	30%	65%	50%	Yes	Yes					
10945	Tokio Marine America Insurance Company	3098	15%	1,982,928	2,427,804	-18%	0.2%	0.2%	-145%	494%	5%	10%	-150%	484%	23%	23%	-122%	517%	Yes	No					
25860	UNION MUTUAL FIRE INSURANCE COMPANY	195	2%	2,202,059	2,160,122	2%	0.2%	0.2%	45%	31%	9%	7%	36%	24%	33%	34%	78%	66%	Yes	Yes					
18767	CHURCH MUTUAL INSURANCE COMPANY		8%	2,188,275	2,151,359	2%	0.2%	0.2%	15%	34%	6%	6%	9%	28%	35%	32%	50%	67%	Yes	Yes					
19489	Allied World Assurance Company (U.S.) Inc.	3239	17%	2,780,205	1,544,886	80%	0.3%	0.1%	103%	69%	11%	7%	92%	62%	51%	60%	155%	128%	No	No					
15040	PROVIDENCE MUTUAL FIRE INSURANCE COMPANY	382	3%	2,186,665	2,095,241	-4%	0.2%	0.2%	51%	37%	11%	9%	40%	29%	37%	38%	87%	76%	Yes	Yes					
25895	United States Liability Insurance Company	31	16%	2,191,407	1,953,574	12%	0.2%	0.2%	26%	33%	12%	10%	15%	23%	26%	27%	52%	60%	Yes	Yes					
37079	Hudson Specialty Insurance Company	158	24%	2,354,132	1,699,867	38%	0.2%	0.2%	99%	83%	17%	16%	81%	67%	41%	42%	140%	124%	No	No					
11515	QBE SPECIALTY INSURANCE COMPANY	796	10%	1,141,662	2,804,846	-59%	0.1%	0.3%	69%	12%	7%	7%	61%	6%	47%	40%	116%	53%	No	Yes					
10851	EVEREST INDEMNITY INSURANCE COMPANY	1120	39%	2,319,248	1,516,826	53%	0.2%	0.1%	65%	21%	6%	5%	59%	16%	25%	25%	90%	45%	Yes	Yes					
22306	MASSACHUSETTS BAY INSURANCE COMPANY	88	1%	2,051,775	1,768,959	16%	0.2%	0.2%	55%	43%	9%	8%	47%	35%	35%	36%	90%	79%	Yes	Yes					
24988	SENTRY INSURANCE A MUTUAL COMPANY	169	14%	1,966,353	1,735,519	13%	0.2%	0.2%	26%	18%	9%	10%	16%	9%	25%	23%	51%	41%	Yes	Yes					
17159	Atain Specialty Insurance Company	3299	20%	1,937,282	1,746,765	11%	0.2%	0.2%	77%	-6%	15%	-2%	62%	-5%	24%	23%	101%	17%	No	Yes					
19615	AMERICAN RELIABLE INSURANCE COMPANY	19	29%	1,842,714	1,622,538	14%	0.2%	0.2%	58%	37%	5%	7%	54%	31%	56%	55%	114%	93%	No	Yes					
25615	THE CHARTER OAK FIRE INSURANCE COMPANY	3548	1%	1,773,254	1,651,609	7%	0.2%	0.2%	37%	-6%	6%	7%	31%	-13%	33%	33%	70%	27%	Yes	Yes					
27987	NORTHFIELD INSURANCE COMPANY	3548	27%	1,505,143	1,631,985	-8%	0.1%	0.2%	152%	41%	9%	9%	143%	32%	36%	37%	188%	77%	No	Yes					
23787	NATIONWIDE MUTUAL INSURANCE COMPANY	140	1%	1,726,936	1,399,627	23%	0.2%	0.1%	114%	60%	10%	9%	104%	51%	40%	38%	153%	98%	No	Yes					
25682	THE TRAVELERS INDEMNITY COMPANY OF CONNECTICUT	3548	2%	1,473,503	1,578,978	-7%	0.1%	0.1%	-48%	-13%	5%	6%	-53%	-19%	34%	35%	-13%	21%	Yes	Yes					
11126	SOMPO JAPAN INSURANCE COMPANY OF AMERICA	3219	26%	1,620,019	1,412,190	15%	0.2%	0.1%	37%	9%	6%	5%	31%	4%	35%	41%	72%	50%	Yes	Yes					
19402	CHARTIS PROPERTY CASUALTY COMPANY	12	1%	1,485,540	1,420,650	5%	0.1%	0.1%	12%	7%	9%	7%	3%	-0%	28%	28%	40%	35%	Yes	Yes					
22713	INSURANCE COMPANY OF NORTH AMERICA	626	70%	1,601,575	1,277,635	25%	0.2%	0.1%	89%	62%	10%	11%	78%	52%	37%	33%	125%	96%	No	Yes					
33022	AXA Insurance Company	968	9%	1,388,134	1,396,923	-1%	0.1%	0.1%	41%	-6%	11%	4%	29%	-10%	35%	46%	75%	41%	Yes	Yes					
29874	NORTH AMERICAN SPECIALTY INSURANCE COMPANY	181	4%	1,468,346	1,296,273	13%	0.1%	0.1%	24%	5%	5%	-1%	20%	6%	53%	44%	77%	50%	Yes	Yes					
21180	SENTRY SELECT INSURANCE COMPANY	169	11%	1,449,534	1,191,055	22%	0.1%	0.1%	97%	49%	11%	11%	86%	38%	28%	23%	124%	72%	No	Yes					
39020	Essex Insurance Company	785	4%	1,091,011	1,436,913	-24%	0.1%	0.1%	85%	28%	8%	6%	77%	23%	38%	40%	123%	69%	No	Yes					
29696	TRAVELERS EXCESS AND SURPLUS LINES COMPANY	3548	34%	1,171,982	1,322,372	-11%	0.1%	0.1%	-19%	-8%	4%	-8%	-23%	0%	24%	23%	5%	16%	Yes	Yes					
25844	UNION INSURANCE COMPANY	98	2%	1,695,470	771,562	120%	0.2%	0.1%	13%	19%	4%	4%	8%	16%	39%	38%	52%	57%	Yes	Yes					
12833	AIX Specialty Insurance Company	88	13%	1,499,517	942,865	59%	0.1%	0.1%	86%	35%	12%	7%	73%	28%	35%	37%	121%	72%	No	Yes					
20230	CENTRAL MUTUAL INSURANCE COMPANY	36	2%	1,184,232	1,122,198	6%	0.1%	0.1%	45%	50%	6%	5%	40%	45%	31%	30%	76%	80%	Yes	Yes					
34916	First Specialty Insurance Corporation	181	36%	1,272,860	1,021,045	25%	0.1%	0.1%	59%	-6%	6%	1%	52%	-6%	39%	38%	97%	32%	Yes	Yes					
18600	USAA GENERAL INDEMNITY COMPANY	200	1%	1,413,108	866,404	63%	0.1%	0.1%	60%	82%	6%	6%	54%	76%	13%	12%	73%	95%	Yes	Yes					
28290	PATRONS OXFORD INSURANCE COMPANY	1275	2%	1,119,293	1,132,259	-1%	0.1%	0.1%	26%	15%	9%	8%	17%	7%	33%	36%	59%	51%	Yes	Yes					
19682	HARTFORD FIRE INSURANCE COMPANY	91	1%	1,073,091	1,159,775	-7%	0.1%	0.1%	30%	71%	7%	10%	23%	61%	32%	39%	62%	110%	Yes	No					
32069	Patriot Insurance Company	1309	2%	1,106,729	1,073,583	3%	0.1%	0.1%	62%	84%	5%	5%	57%	80%	33%	30%	95%	115%	Yes	No					
26743	Maxum Indemnity Company	3589	19%	1,089,217	1,053,131	3%	0.																		

COUNTRYWIDE COMPETITIVE DATA BY COMPANY

Commercial Property (Fire and Allied Lines)

HHI Index **	134	162
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NAIC Code	Company Name	Group Code	Product Mix *	2015		2014		Chg from Prior	Market Share		Loss & LAE Ratio		Total LAE Ratio		Loss Ratio		Exp Ratio ***		Combined Ratio		Underwriting Profit	
				DWP	DWP	2015	2014		2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
19437	LEXINGTON INSURANCE COMPANY	12	41%	1,509,107,433	1,515,505,962	-0%	6.2%	6.0%	50%	47%	10%	7%	40%	39%	23%	21%	73%	68%	Yes	Yes		
21482	FACTORY MUTUAL INSURANCE COMPANY	65	45%	937,494,975	1,222,504,315	-23%	3.8%	4.8%	47%	40%	3%	7%	44%	37%	26%	23%	73%	64%	Yes	Yes		
10064	CITIZENS PROPERTY INSURANCE CORPORATION		60%	763,849,314	1,288,893,450	-41%	3.1%	5.1%	19%	21%	11%	11%	8%	10%	28%	23%	47%	44%	Yes	Yes		
42978	American Security Insurance Company	19	83%	816,987,307	1,012,816,318	-19%	3.3%	4.0%	29%	29%	4%	4%	25%	25%	37%	37%	65%	67%	Yes	Yes		
16535	ZURICH AMERICAN INSURANCE COMPANY	212	10%	623,196,679	623,483,158	-0%	2.6%	2.5%	94%	65%	10%	10%	84%	55%	33%	35%	127%	99%	No	Yes		
42986	Standard Guaranty Insurance Company	19	97%	459,458,089	710,096,275	-35%	1.9%	2.8%	40%	50%	4%	4%	36%	46%	35%	38%	76%	89%	Yes	Yes		
11185	FOREMOST INSURANCE COMPANY GRAND RAPIDS, MICHIGAN	212	28%	549,653,234	502,508,334	9%	2.3%	2.0%	44%	46%	8%	9%	36%	37%	44%	46%	88%	92%	Yes	Yes		
30040	TEXAS WINDSTORM INSURANCE ASSOCIATION		100%	503,824,316	494,036,010	2%	2.1%	2.0%	38%	-2%	10%	3%	27%	3%	25%	25%	63%	23%	Yes	Yes		
23035	Liberty Mutual Fire Insurance Company	111	9%	414,325,388	485,122,870	-15%	1.7%	1.9%	60%	53%	11%	10%	50%	43%	36%	35%	96%	88%	Yes	Yes		
10014	AFFILIATED FM INSURANCE COMPANY	65	53%	371,193,000	377,869,087	-2%	1.5%	1.5%	40%	50%	3%	4%	37%	47%	36%	33%	76%	84%	Yes	Yes		
25941	UNITED SERVICES AUTOMOBILE ASSOCIATION	200	5%	332,234,124	329,265,737	1%	1.4%	1.3%	61%	67%	6%	7%	54%	60%	13%	13%	74%	80%	Yes	Yes		
25658	THE TRAVELERS INDEMNITY COMPANY	3548	17%	315,881,250	311,855,856	1%	1.3%	1.2%	24%	72%	6%	9%	18%	63%	29%	28%	53%	100%	Yes	No		
24740	SAFECO INSURANCE COMPANY OF AMERICA	111	12%	317,507,692	304,056,198	4%	1.3%	1.2%	64%	56%	9%	10%	54%	46%	39%	32%	103%	95%	No	Yes		
23469	American Modern Home Insurance Company	361	43%	287,841,441	328,149,164	-12%	1.2%	1.3%	44%	46%	3%	4%	42%	43%	51%	46%	96%	92%	Yes	Yes		
25674	Travelers Property Casualty Company Of America	3548	6%	295,993,566	303,643,961	-3%	1.2%	1.2%	59%	58%	6%	9%	53%	49%	30%	29%	89%	87%	Yes	Yes		
18988	Auto-Owners Insurance Company	280	11%	295,964,558	299,750,965	-1%	1.2%	1.2%	39%	48%	5%	5%	33%	43%	29%	27%	67%	76%	Yes	Yes		
26247	AMERICAN GUARANTEE AND LIABILITY INSURANCE COMPANY	212	27%	270,491,590	285,792,385	-5%	1.1%	1.1%	50%	21%	9%	9%	41%	12%	33%	35%	83%	56%	Yes	Yes		
29610	Germania Farm Mutual Insurance Association	171	99%	266,397,832	269,892,213	-1%	1.1%	1.1%	80%	77%	12%	11%	68%	67%	27%	27%	107%	104%	No	No		
33138	Landmark American Insurance Company	501	49%	239,781,794	284,522,296	-16%	1.0%	1.1%	24%	40%	3%	3%	21%	37%	28%	27%	52%	67%	Yes	Yes		
39845	WESTPORT INSURANCE CORPORATION	181	51%	264,718,039	254,963,778	4%	1.1%	1.0%	53%	21%	4%	1%	49%	20%	31%	30%	85%	53%	Yes	Yes		
10172	WESTCHESTER SURPLUS LINES INSURANCE COMPANY	626	44%	241,354,471	272,985,807	-12%	1.0%	1.1%	44%	32%	12%	10%	32%	22%	31%	29%	75%	61%	Yes	Yes		
19445	NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH	12	4%	235,545,377	273,735,579	-14%	1.0%	1.1%	23%	14%	9%	7%	13%	8%	16%	13%	39%	30%	Yes	Yes		
21660	FIRE INSURANCE EXCHANGE FIRE UNDERWRITERS ASSOCIATION	212	14%	219,526,639	227,811,113	-4%	0.9%	0.9%	53%	55%	9%	9%	44%	46%	47%	48%	100%	103%	Yes	No		
41297	Scottsdale Insurance Company	140	14%	215,898,794	224,286,446	-4%	0.9%	0.9%	41%	44%	8%	8%	33%	35%	40%	40%	80%	83%	Yes	Yes		
24554	XL Insurance America, Inc.	1285	33%	200,135,049	220,978,841	-9%	0.8%	0.9%	67%	57%	5%	6%	63%	51%	54%	51%	121%	108%	No	No		
35300	Allianz Global Risks US Insurance Company	761	34%	195,540,528	214,015,692	-9%	0.8%	0.8%	57%	108%	15%	8%	42%	100%	39%	22%	96%	131%	Yes	No		
20443	CONTINENTAL CASUALTY COMPANY	218	3%	183,319,031	188,861,463	-3%	0.8%	0.7%	60%	92%	1%	3%	60%	83%	33%	31%	92%	123%	Yes	No		
11515	QBE SPECIALTY INSURANCE COMPANY	796	29%	158,333,212	204,653,723	-23%	0.6%	0.8%	28%	22%	7%	7%	21%	16%	49%	53%	77%	75%	Yes	Yes		
20079	NATIONAL FIRE & MARINE INSURANCE COMPANY	31	29%	206,750,047	148,821,596	39%	0.8%	0.9%	27%	32%	8%	8%	19%	24%	27%	22%	54%	54%	Yes	Yes		
29696	TRAVELERS EXCESS AND SURPLUS LINES COMPANY	3548	73%	181,247,488	164,588,586	10%	0.7%	0.7%	34%	33%	7%	8%	27%	25%	27%	26%	61%	59%	Yes	Yes		
10717	Aspen Specialty Insurance Company	4698	34%	168,683,129	165,107,946	2%	0.7%	0.7%	74%	51%	16%	18%	58%	33%	82%	94%	156%	145%	No	No		
19380	AMERICAN HOME ASSURANCE COMPANY	12	62%	250,135,925	74,793,592	234%	1.0%	0.3%	72%	57%	10%	7%	62%	50%	23%	24%	95%	80%	Yes	Yes		
26620	AXIS Surplus Insurance Company	3416	26%	159,157,430	163,625,400	-3%	0.7%	0.6%	34%	21%	6%	10%	28%	10%	35%	33%	69%	54%	Yes	Yes		
38989	CHUBB CUSTOM INSURANCE COMPANY	38	30%	158,664,510	160,491,036	-1%	0.7%	0.6%	34%	55%	5%	6%	29%	50%	36%	35%	70%	91%	Yes	Yes		
10677	CINCINNATI INSURANCE COMPANY	244	5%	160,503,626	156,990,506	2%	0.7%	0.6%	58%	64%	7%	8%	50%	56%	32%	31%	89%	94%	Yes	Yes		
21199	ARCH SPECIALTY INSURANCE COMPANY	1279	27%	146,155,347	164,155,347	-11%	0.6%	0.6%	28%	23%	10%	10%	17%	13%	46%	44%	74%	68%	Yes	Yes		
38652	American Modern Select Insurance Company	361	50%	161,746,470	144,508,711	12%	0.7%	0.6%	42%	46%	3%	3%	39%	43%	34%	32%	76%	78%	Yes	Yes		
21415	EMPLOYERS MUTUAL CASUALTY COMPANY	62	14%	149,868,311	139,538,654	7%	0.6%	0.6%	63%	74%	7%	7%	55%	67%	34%	33%	97%	107%	Yes	No		
19062	THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD, CONNECTICUT	3548	23%	133,105,409	139,266,728	-4%	0.5%	0.6%	45%	45%	6%	9%	39%	36%	29%	29%	74%	74%	Yes	Yes		
40428	VOYAGER INDEMNITY INSURANCE COMPANY	19	82%	147,743,625	123,063,768	20%	0.6%	0.5%	34%	31%	4%	5%	30%	26%	53%	46%	87%	77%	Yes	Yes		
20559	GENERAL SECURITY INDEMNITY COMPANY OF ARIZONA	749	59%	144,792,711	124,145,570	17%	0.6%	0.5%	26%	49%	5%	5%	21%	44%	25%	24%	51%	74%	Yes	Yes		
23388	Shelter Mutual Insurance Company	123	10%	134,832,129	128,414,531	5%	0.6%	0.5%	57%	55%	6%	6%	51%	49%	28%	27%	85%	82%	Yes	Yes		
36940	Indian Harbor Insurance Company	1285	19%	133,072,483	125,383,562	6%	0.5%	0.5%	70%	42%	8%	8%	62%	35%	65%	62%	135%	104%	No	No		
31054	HOCHHEIM PRAIRIE FARM MUTUAL INSURANCE ASSOCIATION	147	100%	126,644,539	130,593,374	-3%	0.5%	0.5%	80%	67%	9%	6%	71%	61%	18%	21%	99%	88%	Yes	Yes		
15350	WEST BEND MUTUAL INSURANCE COMPANY		11%	119,771,056	133,665,751	-10%	0.5%	0.5%	60%	72%	9%	9%	51%	63%	38%	34%	98%	106%	Yes	No		
26387	STEADFAST INSURANCE COMPANY	212	11%	121,106,715	117,160,352	3%	0.5%	0.5%	56%	9%	9%	9%	47%	1%	34%	34%	90%	43%	Yes	Yes		
37273	AXIS Insurance Company	3416	16%	115,532,270	118,266,446	-2%	0.5%	0.5%	37%	89%	5%	12%	32%	77%	36%	33%	72%	122%	Yes	No		
41343	HDI Gerling America Insurance Company	517	21%	114,215,782	115,218,557	-1%	0.5%	0.5%	116%	-339%	34%	-385%	82%	46%	n/a	n/a						
25968	USAA CASUALTY INSURANCE COMPANY	200	2%	119,435,575	109,204,853	9%	0.5%	0.4%	50%	50%	6%	6%	44%	44%	13%	13%	64%	63%	Yes	Yes		
22314	RSUI Indemnity Company	501	24%	106,128,319	116,643,260	-9%	0.4%	0.5%	37%	16%	2%	3%	35%	13%	28%	27%	65%	44%	Yes	Yes		
19429	THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA	12	14%	112,751,642	109,025,505	3%	0.5%	0.4%	38%	19%	10%	7%	29%	12%	17%	16%	55%	36%	Yes	Yes		
10199	RANCHERS & FARMERS MUTUAL INSURANCE COMPANY	3497	100%	118,734,239	100,367,019	18%	0.5%	0.4%	46%	34%	7%	5%	38%	29%	36%	n/a	82%		Yes			
14930	Weston Insurance Company		100%	108,130,456	103,862,144	4%	0.4%	0.4%	7%	-2%	7%	-2%	0%	0%	n/a	n/a						
14850	North Star Mutual Insurance Company	698	29%	108,817,624	102,892,488	6%	0.4%	0.4%	30%	46%	4%	5%	26%	41%	31%	29%	61%	75%	Yes	Yes		
23779	NATIONWIDE MUTUAL FIRE INSURANCE COMPANY	140	6%	99,939,991	100,218,745	-0%	0.4%	0.4%	67%	65%	8%	8%	60%	58%	31%	31%	99%	97%	Yes	Yes		
39217	QBE INSURANCE CORPORATION	796	6%	78,707,620	114,802,703	-31%	0.3%	0.5%	42%	3%	8%	4%	34%	49%	3%	8%	85%	52%	Yes	Yes		
34916	First Specialty Insurance Corporation	181	42%	100,062,929	86,856,960	15%	0.4%	0.3%	26%	30%	3%	2%	22%	28%	38%	37%	64%	67%	Yes	Yes		
10851	EVEREST INDEMNITY INSURANCE COMPANY	1120	40%	106,019,495	79,675,678	33%	0.4%	0.3%	42%	42%	5%	5%	37%	24%	23%	23%	66%	65%	Yes	Yes		
13935	FEDERATED MUTUAL INSURANCE COMPANY	7	8%	97,269,530	88,166,967	10%	0.4%	0.3%	42%	109%	6%	7%	36%	103%	24%	26%	67%					

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NAIC Code	Company Name	Group Code	Product Mix *	2015		2014		Market Share		Loss & LAE Ratio		Total LAE Ratio		Loss Ratio		Exp Ratio ***		Combined Ratio		Underwriting Profit	
				DWP	Chg from Prior	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
21733	RVOS Farm Mutual Insurance Company	1342	100%	73,893,925	9%	0.3%	0.3%	70%	58%	6%	5%	63%	53%	30%	33%	100%	90%	Yes	Yes		
37974	MT. HAWLEY INSURANCE COMPANY	783	26%	66,360,900	-9%	0.3%	0.3%	25%	13%	4%	6%	20%	8%	38%	37%	63%	51%	Yes	Yes		
10921	ACA Insurance Company	1278	18%	70,516,818	6%	0.3%	0.3%	74%	63%	10%	11%	64%	51%	32%	31%	107%	93%	No	Yes		
19798	MERRIMACK MUTUAL FIRE INSURANCE COMPANY	22	22%	69,565,253	3%	0.3%	0.3%	60%	35%	9%	6%	51%	30%	35%	38%	95%	73%	Yes	Yes		
14184	ACUITY, A MUTUAL INSURANCE COMPANY		5%	69,612,430	9%	0.3%	0.3%	60%	51%	7%	6%	53%	45%	33%	32%	93%	83%	Yes	Yes		
24988	SENTRY INSURANCE A MUTUAL COMPANY	169	14%	68,842,519	8%	0.3%	0.3%	74%	82%	10%	10%	63%	72%	28%	25%	101%	107%	No	No		
15245	TENNESSEE FARMERS MUTUAL INSURANCE COMPANY	694	5%	64,868,190	-1%	0.3%	0.3%	42%	41%	6%	6%	36%	35%	17%	17%	59%	58%	Yes	Yes		
10815	VERLAN FIRE INSURANCE COMPANY	88	91%	70,698,808	18%	0.3%	0.2%	45%	30%	8%	7%	38%	23%	31%	32%	77%	62%	Yes	Yes		
19259	SELECTIVE INSURANCE COMPANY OF SOUTH CAROLINA	242	12%	67,730,641	8%	0.3%	0.2%	57%	93%	7%	7%	50%	85%	36%	35%	93%	128%	Yes	No		
13021	UNITED FIRE & CASUALTY COMPANY	248	12%	68,251,373	14%	0.3%	0.2%	65%	88%	10%	10%	55%	78%	32%	31%	97%	119%	Yes	No		
25895	United States Liability Insurance Company	31	16%	65,862,897	8%	0.3%	0.2%	55%	53%	13%	12%	42%	41%	28%	28%	83%	81%	Yes	Yes		
35378	Evanston Insurance Company	785	14%	98,508,337	286%	0.4%	0.1%	3%	64%	7%	8%	-4%	55%	35%	45%	38%	109%	Yes	No		
41262	THE TRAVELERS LLOYDS INSURANCE COMPANY	3548	47%	63,831,802	6%	0.3%	0.2%	53%	53%	7%	9%	46%	44%	30%	30%	83%	83%	Yes	Yes		
37362	GENERAL STAR INDEMNITY COMPANY	31	41%	58,714,788	-8%	0.2%	0.3%	56%	40%	11%	11%	45%	29%	30%	28%	86%	67%	Yes	Yes		
10861	UNIVERSAL PROPERTY & CASUALTY INSURANCE COMPANY	4663	8%	67,474,867	24%	0.3%	0.2%	21%	21%	7%	9%	14%	12%	30%	35%	51%	56%	Yes	Yes		
14175	Oklahoma Specialty Insurance Company	4381	86%	75,077,397	62%	0.3%	0.2%	135%	224%	4%	2%	131%	222%	43%	15%	178%	239%	No	No		
10872	American Strategic Insurance Corp	1344	13%	63,571,678	10%	0.3%	0.2%	35%	47%	6%	7%	29%	41%	33%	33%	68%	81%	Yes	Yes		
13757	FARM BUREAU MUTUAL INSURANCE COMPANY OF ARKANSAS		25%	59,953,801	-1%	0.2%	0.2%	49%	69%	7%	7%	42%	63%	19%	19%	68%	88%	Yes	Yes		
41181	UNIVERSAL UNDERWRITERS INSURANCE COMPANY	212	11%	60,184,992	1%	0.2%	0.2%	87%	65%	11%	10%	76%	54%	36%	38%	123%	102%	No	No		
12572	SELECTIVE INSURANCE COMPANY OF AMERICA	242	14%	62,158,007	8%	0.3%	0.2%	47%	76%	7%	8%	40%	68%	39%	37%	86%	113%	Yes	No		
10729	SENECA SPECIALTY INSURANCE COMPANY	158	53%	59,355,385	-1%	0.2%	0.2%	52%	65%	14%	16%	38%	49%	36%	35%	88%	100%	Yes	Yes		
33987	ADM INSURANCE COMPANY	4726	14%	64,205,117	22%	0.3%	0.2%	91%	52%	0%	0%	91%	52%	38%	34%	129%	87%	No	Yes		
39020	Essex Insurance Company	785	12%	58,354,362	1%	0.2%	0.2%	54%	19%	9%	5%	45%	14%	38%	40%	92%	59%	Yes	Yes		
13604	Starr Surplus Lines Insurance Company	4670	6%	29,009,560	-65%	0.1%	0.3%	49%	40%	-3%	4%	53%	36%	43%	32%	93%	72%	Yes	Yes		
25127	STATE AUTO PROPERTY & CASUALTY INSURANCE COMPANY	175	8%	55,523,841	0%	0.2%	0.2%	53%	48%	11%	11%	42%	37%	34%	38%	87%	86%	Yes	Yes		
33499	Dorinco Reinsurance Company		50%	50,758,660	-12%	0.2%	0.2%	30%	3%	0%	0%	29%	3%	8%	6%	37%	9%	Yes	Yes		
10136	Southern Fidelity Insurance Company, Inc.		34%	53,151,902	-1%	0.2%	0.2%	29%	26%	7%	6%	23%	19%	4%	6%	69%	68%	Yes	Yes		
33022	AXA Insurance Company	968	31%	51,109,510	-8%	0.2%	0.2%	37%	77%	9%	12%	28%	65%	39%	47%	75%	124%	Yes	No		
21407	EMCASCO INSURANCE COMPANY	62	17%	53,894,742	2%	0.2%	0.2%	64%	79%	7%	7%	57%	92%	33%	32%	98%	131%	Yes	No		
10117	SECURITY FIRST INSURANCE COMPANY		19%	56,679,993	15%	0.2%	0.2%	49%	41%	23%	24%	25%	17%	40%	49%	89%	90%	Yes	Yes		
15474	National Lloyds Insurance Company	732	36%	50,466,191	-4%	0.2%	0.2%	74%	63%	13%	12%	61%	51%	33%	31%	107%	94%	No	Yes		
25135	STATE AUTOMOBILE MUTUAL INSURANCE COMPANY	175	10%	48,376,333	-5%	0.2%	0.2%	50%	82%	11%	12%	39%	70%	33%	38%	83%	120%	Yes	No		
41688	FOREMOST LLOYDS OF TEXAS	212	30%	51,276,074	14%	0.2%	0.2%	51%	57%	8%	9%	43%	48%	43%	46%	95%	102%	Yes	No		
22292	THE HANOVER INSURANCE COMPANY	88	4%	47,823,219	1%	0.2%	0.2%	35%	38%	8%	9%	27%	29%	34%	35%	69%	73%	Yes	Yes		
25399	TEXAS FARM BUREAU UNDERWRITERS - A RECIPROCAL	809	15%	45,239,185	4%	0.2%	0.2%	68%	88%	7%	7%	62%	81%	24%	26%	92%	114%	Yes	No		
19070	THE STANDARD FIRE INSURANCE COMPANY	3548	3%	42,445,205	-7%	0.2%	0.2%	45%	47%	7%	10%	37%	36%	28%	28%	73%	75%	Yes	Yes		
35912	American Western Home Insurance Company	361	62%	35,736,868	-32%	0.1%	0.2%	25%	24%	4%	3%	22%	21%	55%	58%	80%	83%	Yes	Yes		
11215	SAFECO INSURANCE COMPANY OF INDIANA	111	6%	46,400,146	14%	0.2%	0.2%	60%	56%	9%	10%	51%	46%	37%	37%	97%	93%	Yes	Yes		
11059	ASI Lloyds	1344	12%	44,038,658	3%	0.2%	0.2%	40%	47%	7%	7%	33%	40%	36%	36%	76%	83%	Yes	Yes		
39993	COLONY INSURANCE COMPANY	457	7%	38,317,389	-18%	0.2%	0.2%	28%	38%	7%	8%	22%	29%	44%	43%	72%	81%	Yes	Yes		
14117	GRINNELL MUTUAL REINSURANCE COMPANY	518	14%	42,988,380	9%	0.2%	0.2%	42%	42%	7%	7%	35%	36%	36%	36%	78%	78%	Yes	Yes		
28053	Rockhill Insurance Company	175	13%	32,835,920	-32%	0.1%	0.2%	17%	11%	7%	7%	9%	4%	44%	47%	60%	57%	Yes	Yes		
26271	Erie Insurance Exchange	213	1%	38,852,449	-7%	0.2%	0.2%	19%	96%	7%	11%	13%	85%	30%	30%	49%	126%	Yes	No		
11543	Texas Fair Plan Association		30%	40,384,395	0%	0.2%	0.2%	64%	46%	20%	16%	44%	30%	23%	22%	87%	68%	Yes	Yes		
39926	SELECTIVE INSURANCE COMPANY OF THE SOUTHEAST	242	9%	42,231,449	12%	0.2%	0.1%	50%	70%	7%	7%	43%	63%	37%	36%	87%	106%	Yes	No		
22667	ACE AMERICAN INSURANCE COMPANY	626	1%	41,817,286	12%	0.2%	0.1%	11%	30%	11%	11%	-0%	19%	25%	22%	36%	52%	Yes	Yes		
21873	Fireman's Fund Insurance Company	761	6%	36,185,781	-14%	0.1%	0.2%	44%	40%	12%	8%	32%	32%	67%	62%	111%	80%	No	Yes		
18600	USAA GENERAL INDEMNITY COMPANY	200	2%	44,911,206	37%	0.2%	0.1%	67%	69%	7%	6%	60%	63%	14%	13%	80%	83%	Yes	Yes		
14990	PENNSYLVANIA NATIONAL MUTUAL CASUALTY INSURANCE COMPANY	271	7%	38,254,148	-0%	0.2%	0.2%	76%	64%	6%	7%	70%	57%	40%	40%	116%	104%	No	No		
23787	NATIONWIDE MUTUAL INSURANCE COMPANY	140	1%	37,439,394	-4%	0.2%	0.2%	161%	57%	10%	8%	152%	49%	34%	34%	195%	91%	No	Yes		
41360	Arbella Protection Insurance Company	586	19%	38,641,711	3%	0.2%	0.1%	157%	54%	11%	8%	146%	46%	34%	35%	190%	89%	No	Yes		
17914	PHILADELPHIA CONTRIBUTIONSHIP INSURANCE COMPANY	308	37%	37,116,347	-2%	0.2%	0.1%	57%	66%	7%	7%	50%	60%	27%	26%	84%	93%	Yes	Yes		
10786	PRINCETON EXCESS AND SURPLUS LINES INSURANCE COMPANY	361	17%	31,573,367	-23%	0.1%	0.2%	35%	13%	3%	3%	31%	11%	20%	21%	55%	34%	Yes	Yes		
14842	NORTH CAROLINA FARM BUREAU MUTUAL INSURANCE COMPANY	324	4%	36,196,227	-1%	0.1%	0.1%	45%	57%	6%	6%	39%	52%	31%	31%	76%	89%	Yes	Yes		
34452	Homeland Insurance Company of New York	1129	18%	33,753,338	-12%	0.1%	0.2%	-12%	183%	12%	12%	-24%	171%	47%	32%	35%	214%	Yes	No		
11118	Federated Rural Electric Insurance Exchange		23%	36,392,650	5%	0.1%	0.2%	25%	42%	4%	3%	22%	39%	17%	18%	42%	60%	Yes	Yes		
13064	UNITED NATIONAL INSURANCE COMPANY	920	57%	37,669,769	13%	0.2%	0.1%	66%	29%	9%	6%	58%	23%	53%	62%	120%	91%	No	Yes		
34843	New York Schools Insurance Reciprocal		39%	36,188,371	4%	0.1%	0.1%	47%	52%	6%	11%	40%	41%	25%	27%	72%	80%	Yes	Yes		
20281	FEDERAL INSURANCE COMPANY	38	1%	35,458,988	2%	0.1%	0.1%	19%	5%	6%	6%	13%	-1%	35%	33%	54%	38%	Yes	Yes		
28401	American National Property and Casualty Company	408	6%	35,457,884	2%	0.1%	0.1%	61%	62%	9%	9%	51%	52%	25%	24%	85%	86%	Yes	Yes		
12196	ASI Assurance Corp	1344	41%	32,095,077	-15%	0.1%	0.1%	23%	79%	7%	7%	16%	17%	32%	32%	55%	56%	Yes	Yes		
23043	Liberty Mutual Insurance Company	111	1%	39,830,751	37%	0.2%	0.1%	29%	47%	15%	17%	14%	31%	31%	36%	60%	84%	Yes	Yes		
27987	NORTHFIELD INSURANCE COMPANY	3548	29%	34,602,345	3%	0.1%	0.3%	63%	70%	7%	10%	56%	60%	36%	36%	99%	107%	Yes	No		
12114	NATIONAL SECURITY FIRE & CASUALTY COMPANY	316	57%	34,736,999	5%	0.1%	0.1%	58%	49%	8%	7%	50%	42%	33%	34%	91%	83%	Yes	Yes		
23809																					

**COUNTRYWIDE COMPETITIVE DATA BY COMPANY**

**Commercial Property (Fire and Allied Lines)**

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NAIC Code	Company Name	Group Code	Product Mix *	2015		2014		Market Share		Loss & LAE Ratio		Total LAE Ratio		Loss Ratio		Exp Ratio ***		Combined Ratio		Underwriting Profit		
				DWP	DWP	Chg from Prior	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
27960	ILLINOIS UNION INSURANCE COMPANY	626	6%	28,829,393	35,026,779	-18%	0.1%	0.1%	66%	90%	12%	10%	54%	80%	30%	29%	96%	119%	Yes	No		
31127	COLUMBIA CASUALTY COMPANY	218	4%	26,527,317	35,823,693	-26%	0.1%	0.1%	36%	28%	6%	8%	30%	19%	33%	31%	70%	58%	Yes	Yes		
23280	CINCINNATI INDEMNITY COMPANY	244	7%	32,104,275	29,947,916	7%	0.1%	0.1%	38%	58%	6%	8%	33%	51%	32%	31%	70%	89%	Yes	Yes		
42374	HOUSTON CASUALTY COMPANY	984	8%	29,925,659	31,069,257	-4%	0.1%	0.1%	29%	31%	3%	3%	26%	28%	19%	30%	48%	60%	Yes	Yes		
10969	United Property & Casualty Insurance Company		8%	43,973,425	16,262,919	170%	0.2%	0.1%	23%	29%	4%	3%	19%	26%	32%	37%	55%	66%	Yes	Yes		
21180	SENTRY SELECT INSURANCE COMPANY	169	7%	32,132,729	28,077,731	14%	0.1%	0.1%	61%	75%	7%	14%	54%	61%	27%	22%	88%	97%	Yes	Yes		
15341	Safepoint Insurance Company		40%	41,730,924	17,353,258	140%	0.2%	0.1%	36%	31%	13%	8%	23%	23%	38%	33%	74%	64%	Yes	Yes		
26018	VERMONT MUTUAL INSURANCE COMPANY	234	9%	30,064,743	28,695,063	5%	0.1%	0.1%	60%	39%	7%	6%	54%	33%	35%	37%	95%	76%	Yes	Yes		
24112	Westfield Insurance Company	228	2%	29,152,073	28,289,586	3%	0.1%	0.1%	49%	74%	9%	8%	40%	66%	32%	34%	81%	108%	Yes	No		
14982	Penn Millers Insurance Company	626	35%	29,156,768	27,913,863	4%	0.1%	0.1%	75%	105%	9%	6%	66%	99%	33%	36%	108%	141%	No	No		
13038	Ark Royal Insurance Company		24%	28,462,660	28,491,339	-0%	0.1%	0.1%	28%	17%	3%	3%	25%	14%	51%	53%	79%	69%	Yes	Yes		
21652	FARMERS INSURANCE EXCHANGE FARMERS GROUP INC., D	212	1%	27,794,297	27,902,760	-0%	0.1%	0.1%	42%	48%	8%	9%	34%	39%	46%	48%	88%	96%	Yes	Yes		
26522	Mount Vernon Fire Insurance Company	31	19%	27,586,111	27,451,601	0%	0.1%	0.1%	43%	50%	13%	13%	31%	37%	26%	27%	70%	77%	Yes	Yes		
19402	CHARTIS PROPERTY CASUALTY COMPANY	12	2%	28,017,683	26,756,200	5%	0.1%	0.1%	11%	5%	10%	7%	1%	-2%	30%	30%	40%	35%	Yes	Yes		
12247	Southern Oak Insurance Company		27%	26,302,282	27,701,106	-5%	0.1%	0.1%	39%	36%	21%	21%	18%	15%	27%	28%	66%	64%	Yes	Yes		
12538	Tower Hill Signature Insurance Company	3484	17%	26,717,933	26,784,404	-0%	0.1%	0.1%	32%	32%	9%	8%	24%	24%	35%	37%	68%	68%	Yes	Yes		
14166	Southern Fidelity Property & Casualty Inc		28%	26,294,561	27,185,651	-3%	0.1%	0.1%	30%	23%	10%	5%	20%	18%	37%	39%	67%	63%	Yes	Yes		
19976	AMICA MUTUAL INSURANCE COMPANY	28	1%	27,374,033	25,313,137	8%	0.1%	0.1%	77%	63%	10%	11%	66%	52%	26%	25%	102%	89%	No	Yes		
22837	AGCS Marine Insurance Company	761	4%	24,895,161	27,686,786	-10%	0.1%	0.1%	41%	23%	12%	6%	28%	17%	50%	34%	91%	57%	Yes	Yes		
14407	Heritage Property & Casualty Insurance Company		9%	44,942,839	6,627,215	578%	0.2%	0.0%	34%	31%	10%	10%	24%	21%	26%	26%	60%	57%	Yes	Yes		
36161	TRAVELERS PROPERTY CASUALTY INSURANCE COMPANY	3548	6%	25,404,282	25,495,567	-0%	0.1%	0.1%	57%	54%	8%	10%	50%	44%	28%	28%	86%	82%	Yes	Yes		
23450	American Family Home Insurance Company	361	14%	27,042,607	22,806,364	19%	0.1%	0.1%	53%	64%	3%	3%	50%	61%	37%	34%	91%	98%	Yes	Yes		
19615	AMERICAN RELIABLE INSURANCE COMPANY	19	11%	25,941,653	23,853,561	9%	0.1%	0.1%	66%	59%	6%	6%	60%	53%	56%	54%	122%	112%	No	No		
17159	Atain Specialty Insurance Company	3299	21%	25,129,208	23,896,933	5%	0.1%	0.1%	28%	66%	2%	11%	26%	55%	24%	23%	51%	89%	Yes	Yes		
27669	MISSISSIPPI FARM BUREAU CASUALTY INSURANCE COMPAN	483	6%	24,876,669	23,914,856	4%	0.1%	0.1%	46%	87%	4%	11%	42%	76%	24%	23%	70%	110%	Yes	No		
10908	Capitol Preferred Insurance Company, Inc.		33%	24,602,476	23,770,725	3%	0.1%	0.1%	54%	51%	25%	23%	30%	28%	58%	48%	112%	100%	No	Yes		
20362	Mitsui Sumitomo Insurance Company of America	4715	11%	25,797,898	22,430,400	15%	0.1%	0.1%	27%	34%	13%	16%	15%	18%	34%	34%	62%	67%	Yes	Yes		
41718	Endurance American Specialty Insurance Company	3786	10%	38,573,799	7,356,500	424%	0.2%	0.0%	16%	-20%	7%	11%	9%	-31%	33%	27%	48%	7%	Yes	Yes		
13897	FARMERS MUTUAL HAIL INSURANCE COMPANY OF IOWA	569	6%	24,487,698	20,899,613	17%	0.1%	0.1%	63%	144%	8%	7%	55%	138%	34%	31%	98%	175%	Yes	No		
13207	Lighthouse Property Insurance Corporation		34%	24,577,996	20,807,109	18%	0.1%	0.1%	30%	16%	10%	1%	19%	14%	33%	40%	63%	56%	Yes	Yes		
13125	Peoples Trust Insurance Company		9%	16,644,480	16,644,480	48%	0.1%	0.1%	20%	24%	7%	8%	13%	16%	28%	27%	48%	51%	Yes	Yes		
	<b>Total for companies with &lt;0.1% Market Share ****</b>			3,421,441,595	3,481,630,112	-2%	14.0%	13.8%	3%	6%	1%	5%	1%	1%	33%	33%	36%	39%	Yes	Yes		
	<b>TOTAL</b>			<b>24,388,192,369</b>	<b>25,270,639,475</b>	<b>-3.5%</b>	<b>100%</b>	<b>100%</b>	<b>49%</b>	<b>48%</b>	<b>9%</b>	<b>9%</b>	<b>40%</b>	<b>39%</b>	<b>33%</b>	<b>32%</b>	<b>82%</b>	<b>80%</b>	<b>Yes</b>	<b>Yes</b>		

\* Product Mix is percent of companies total business in this Line of Business in NH in the current year

\*\* The Herfindahl-Hirschman Index (HHI) is a measure of the size of firms in relationship to the industry and an indicator of the amount of competition among them.

An index below 1500 indicates an unconcentrated index

An index between 1500 and 2500 indicates moderate concentration

An index above 2500 indicates high concentration

\*\*\* Expense Ratio is made up of a state & line specific Commission & Brokerage figure and Taxes, Licenses & Fees figure and a countrywide companywide general expense figure, to be used for comparison purposes only and to develop a combined ratio

\*\*\*\* There are 930 companies which have less than 0.1% market share.