

# 2008 Market Share Reports for Property/Casualty Groups and Companies

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### 2008 Market Share Reports By Line of Business

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## INTRODUCTION

These *2008 Market Share Reports for Property/Casualty Groups and Companies* are intended to make property and casualty market share information more readily available. Direct Written Premiums are taken from the “Exhibit of Premiums and Losses” (page 19–Statutory Page 14) in the NAIC property and casualty annual statement. In the Workers’ Compensation and Total All Lines sections of this report, Direct Written Premiums includes prior-year state fund premium data reported directly to the NAIC for the following states: Montana, North Dakota, Ohio, South Carolina, and Washington. In the Fire, Homeowners, Allied and Total All Lines sections of this report, Direct Written Premiums includes estimated 2008 premium data reported directly to the NAIC from the Louisiana state-run property insurer of last resort. Accordingly, for purposes of this report, “group” refers to those companies with a common NAIC group code. Companies that are not part of a group are identified by their individual NAIC company code.

Market share by group, rather than by individual company, was selected on the basis that groups more accurately reflect the number of distinct entities that are competing against one another for business in the market. An index listing the individual insurers within a group is included at the end of the report. Insurers continuously merge, change names, and buy and sell companies; however, the index gives a “snap shot” view of group structures included in this report as filed with the NAIC by the date this report was generated.

Market shares for 30 lines of business in 58 jurisdictions are included. The top 125 groups and companies countrywide are shown for each line of business. By state, the report is limited to the top 10 groups and companies in order to keep the publication to a manageable size. Market shares for the individual accident and health lines of business are not included in this report. Accident and health insurance data are reported to the NAIC on four annual statements: property/casualty, life/health, fraternal and health. Market share information for accident and health coverages is included in a separate publication, *Market Share Reports for the Top 125 Accident and Health Insurers*. That publication combines accident and health data from all four annual statement types. (**Note:** The “Total All Lines” market share in this publication represents Total Line 35 as reported on annual statement page 19 and, therefore, *will* include accident and health data.)

For the premium-only pages, Commercial Multi-Peril (CMP) is shown in total only, as the distinction between the property and liability portions of CMP are meaningful for analysis of loss development, but less so for analysis of market share. No Fault and Liability coverages are combined for both private passenger and commercial auto due to inconsistent reporting of No Fault data among the various companies and states.

This report format may not satisfy all needs for market share information; however, a report containing the top 10 writers by state (and the top 125 countrywide) should have general utility. The report provides cumulative market share data for the top 10 writers, which is one indicator of the degree of market concentration in a line of business. The report also provides the countrywide and by-state direct loss ratios for the top writers in each line of business, as well as a countrywide and by-state “total industry” loss ratio for each. Tables displaying the cumulative market shares and the direct loss ratios for each line of business on a countrywide basis follow this introduction. Starting with the 2005 edition, premium earned and incurred losses were added to the table displaying the direct loss ratios for each line of business. The 2008 edition includes Direct Defense and Cost Containment Expense Incurred to Earned Premium ratios. These figures include only data taken from the “Exhibit of Premiums and Losses” (page 20–Statutory Page 14) in the NAIC property and casualty annual statement.

The loss ratios in this report reflect a simple calendar-year result. Loss ratios are reported as N/A for groups and companies with zero or negative earned premiums. **While these loss ratios provide some information about results for that year, they should not be considered as measures of overall profitability.** Many other factors, including expenses and investment income, are used in developing profitability measures. Many property lines, such as earthquake, homeowners, allied lines and inland marine, are subject to extreme fluctuations in results, due in particular to the occurrence of major catastrophes such as tornadoes, earthquakes and civil disturbances.

For further analysis of the profitability of lines of business, refer to the NAIC *Report on Profitability By Line By State*. That report is also on a calendar-year basis, but it includes a 10-year aggregation of results. For lines not specifically included in the *Report on Profitability*, the NAIC *Statistical Compilation of Annual Statement Information for Property/Casualty Companies* contains a countrywide, calendar-year industry aggregation of the Insurance Expense Exhibit (IEE).

If you have any questions regarding this report, please contact Joe Bieniek at the NAIC at (816) 783-8226 or Sara Robben at (816) 783-8230. Additional copies of this report can be obtained from:

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**PROPERTY AND CASUALTY INSURANCE INDUSTRY  
2008 MARKET SHARE REPORT BY STATE AND COUNTRYWIDE**

**By Group  
35-Total All Lines**

STATE	WP RANK	GROUP/ COMPANY CODE	GROUP/COMPANY NAME	DIRECT PREMIUMS WRITTEN (000)	DIRECT PREMIUMS EARNED (000)	MARKET SHARE %	CUMULATIVE MARKET SHARE %	DIRECT LOSS TO EP RATIO <sup>1</sup>	DIRECT LOSS & DCC TO EP RATIO <sup>2</sup>
Countrywide	1	176	STATE FARM GRP	49,944,110	49,453,794	9.97	9.97	74.05	76.78
	2	12	AMERICAN INTL GRP	32,088,391	33,672,985	6.40	16.37	78.04	86.78
	3	212	ZURICH INS GRP	28,157,388	27,874,637	5.62	21.99	65.74	70.70
	4	8	ALLSTATE INS GRP	26,880,105	27,181,919	5.36	27.35	61.94	64.22
	5	111	LIBERTY MUT GRP	26,331,558	26,318,540	5.25	32.60	60.85	65.71
	6	3548	TRAVELERS GRP	21,807,760	21,867,657	4.35	36.95	48.11	54.58
	7	31	BERKSHIRE HATHAWAY GRP	16,225,292	15,488,700	3.24	40.19	61.35	65.65
	8	140	NATIONWIDE CORP GRP	15,826,371	15,811,246	3.16	43.35	63.24	66.14
	9	155	PROGRESSIVE GRP	13,776,835	13,811,356	2.75	46.10	61.34	62.90
	10	91	HARTFORD FIRE & CAS GRP	11,049,581	11,127,687	2.20	48.30	53.68	58.57
	11	38	CHUBB & SON INC GRP	9,836,727	9,870,489	1.96	50.27	43.82	53.17
	12	200	UNITED SERV AUTOMOBILE ASSN GRP	9,575,491	9,444,699	1.91	52.18	69.24	70.81
	13	626	ACE LTD GRP	8,656,266	8,584,110	1.73	53.90	55.94	64.58
	14	218	CNA INS GRP	8,528,226	8,053,079	1.70	55.61	62.69	70.12
	15	761	ALLIANZ INS GRP	6,093,099	6,177,300	1.22	56.82	48.91	53.00
	16	473	AMERICAN FAMILY INS GRP	5,835,204	5,865,303	1.16	57.99	75.97	78.96
	17	280	AUTO OWNERS GRP	4,409,411	4,394,309	0.88	58.87	72.46	76.39
	18	84	AMERICAN FINANCIAL GRP	4,091,750	4,083,728	0.82	59.68	56.97	60.60
	19	19	ASSURANT INC GRP	3,853,077	3,734,683	0.77	60.45	33.32	33.47
	20	213	ERIE INS GRP	3,799,902	3,783,652	0.76	61.21	56.63	59.25
	21	98	WR BERKLEY CORP GRP	3,579,386	3,759,031	0.71	61.92	52.05	59.65
	22	150	OLD REPUBLIC GRP	3,219,626	3,274,275	0.64	62.57	88.98	94.82
	23	244	CINCINNATI FIN GRP	3,180,461	3,177,992	0.63	63.20	57.33	62.05
	24	241	METROPOLITAN GRP	3,050,105	3,067,819	0.61	63.81	53.80	55.15
	25	1285	XL AMER GRP	3,035,012	3,157,452	0.61	64.41	44.67	54.24
	26	796	QBE INS GRP	2,978,206	3,099,845	0.59	65.01	47.83	53.15
	27	88	THE HANOVER INS GRP	2,833,016	2,788,284	0.57	65.57	55.95	59.05
	28	65	FM GLOBAL GRP	2,800,566	2,876,588	0.56	66.13	85.44	86.05
	29	10064	CITIZENS PROP INS CORP	2,771,846	3,179,382	0.55	66.69	25.55	26.86
	30	660	MERCURY GEN GRP	2,728,543	2,788,357	0.54	67.23	59.40	64.78
	31	1129	WHITE MOUNTAINS GRP	2,698,778	2,643,296	0.54	67.77	52.67	58.72
	32	1318	AUTO CLUB ENTERPRISES INS GRP	2,574,654	2,564,206	0.51	68.28	58.73	60.79
	33	1278	CALIFORNIA STATE AUTO GRP	2,350,675	2,413,642	0.47	68.75	52.88	54.63
	34	79	GMAC INS HOLDING GRP	2,295,392	2,679,262	0.46	69.21	62.20	63.34
	35		OHIO BUREAU OF WORKERS' COMPENSATION	2,235,092	2,235,092	0.45	69.65	97.57	115.77
	36	50	COUNTRY INS & FIN SERV GRP	2,108,547	2,108,687	0.42	70.08	65.96	67.26
	37	215	UNITRIN GRP	1,934,520	1,923,709	0.39	70.46	65.24	67.57
	38	1330	BALBOA INS GRP	1,919,298	1,858,745	0.38	70.84	36.35	36.85
	39	169	SENTRY INS GRP	1,903,413	1,945,157	0.38	71.22	62.59	66.52
	40	677	PHILADELPHIA CONSOLIDATED HOLDING GR	1,882,582	1,784,926	0.38	71.60	50.60	56.16
	41	228	WESTFIELD GRP	1,811,613	1,826,048	0.36	71.96	59.15	62.29
	42	1279	ARCH INS GRP	1,790,081	1,861,547	0.36	72.32	56.42	62.15
	43	361	MUNICH RE GRP	1,765,561	1,706,895	0.35	72.67	47.56	51.67
	44	816	COMMERCE INC GRP	1,760,458	1,801,225	0.35	73.02	55.46	57.60
	45	471	WELLS FARGO GRP	1,732,916	1,659,143	0.35	73.37	97.42	97.42
	46	35076	STATE COMPENSATION INS FUND	1,725,240	1,722,410	0.34	73.71	73.24	78.84
	47	242	SELECTIVE INS GRP	1,715,140	1,707,503	0.34	74.05	55.87	61.23
	48	105	MGIC GRP	1,650,132	1,611,314	0.33	74.38	146.28	149.17
	49	158	FAIRFAX FIN GRP	1,594,022	1,718,425	0.32	74.70	56.68	68.01
	50	501	ALLEGHANY GRP	1,581,403	1,645,955	0.32	75.02	49.38	48.77
	51	708	NEW JERSEY MANUFACTURERS GRP	1,468,835	1,479,680	0.29	75.31	62.44	70.08
	52	175	STATE AUTO MUT GRP	1,468,783	1,434,804	0.29	75.60	64.24	69.00
	53	483	SOUTHERN FARM BUREAU CAS GRP	1,454,778	1,464,301	0.29	75.89	70.07	71.90
	54	55	AUTOMOBILE CLUB MI GRP	1,453,336	1,480,934	0.29	76.18	75.67	78.04
	55	785	MARKEL CORP GRP	1,444,689	1,525,977	0.29	76.47	49.31	55.24
	56	36102	STATE INS FUND	1,355,121	1,462,132	0.27	76.74	70.84	75.71
	57	28	AMICA MUT GRP	1,350,095	1,346,891	0.27	77.01	55.50	57.68
	58	408	AMERICAN NATL FIN GRP	1,271,096	1,281,945	0.25	77.27	72.80	75.81
	59	253	HARLEYSVILLE GRP	1,245,488	1,262,754	0.25	77.51	55.50	61.03
	60	181	SWISS RE GRP	1,229,890	1,300,883	0.25	77.76	57.62	72.84
	61	457	ARGONAUT GRP	1,188,585	1,174,222	0.24	78.00	52.16	60.89
	62	984	HCC INS HOLDINGS GRP	1,157,814	1,091,804	0.23	78.23	46.12	57.50
	63	25240	NAU COUNTRY INS CO	1,155,434	1,125,590	0.23	78.46	89.83	89.83
	64	513	IOWA FARM BUREAU GRP	1,153,211	1,120,166	0.23	78.69	82.40	83.51
	65		WASHINGTON STATE FUND	1,123,824	1,123,824	0.22	78.91	170.74	174.28

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	66	267	GRANGE MUT CAS GRP	1,122,229	1,120,771	0.22	79.14	69.63	71.80
	67	62	EMC INS CO GRP	1,113,346	1,122,560	0.22	79.36	59.39	64.38
	68	3416	AXIS CAPITAL GRP	1,110,469	1,114,922	0.22	79.58	55.05	58.49
	69	3786	ENDURANCE GRP	1,084,070	1,001,104	0.22	79.80	82.63	84.86
	70	7	FEDERATED MUT GRP	1,067,523	1,105,568	0.21	80.01	56.35	60.13
	71	123	SHELTER INS GRP	1,057,288	1,049,865	0.21	80.22	77.24	78.91
	72	1135	PMI GRP	1,044,684	1,448,563	0.21	80.43	292.85	292.85
	73	766	RADIAN GRP	1,009,765	1,072,762	0.20	80.63	273.85	273.92
	74	5	ALFA INS GRP	977,099	952,982	0.19	80.82	65.12	66.15
	75	1326	KINGSWAY GRP	936,852	1,076,732	0.19	81.01	63.53	72.08
	76	2538	AMTRUST GRP	928,583	744,898	0.19	81.20	48.77	55.97
	77	4011	GENWORTH FIN GRP	904,144	875,258	0.18	81.38	187.20	187.20
	78	694	TENNESSEE FARMERS GRP	896,171	890,322	0.18	81.56	79.27	81.12
	79	3495	INFINITY PROP & CAS INS GRP	896,098	926,172	0.18	81.74	60.79	61.05
	80	572	BCBS OF MI GRP	865,378	856,638	0.17	81.91	58.10	62.45
	81	3489	DELEK GRP	852,775	810,561	0.17	82.08	76.22	80.65
	82	1210	MLMIC GRP	841,659	878,112	0.17	82.25	59.45	84.70
	83	324	NORTH CAROLINA FARM BUREAU GRP	824,564	820,944	0.16	82.41	60.90	61.62
	84	311	MAIN STREET AMER GRP	816,480	831,542	0.16	82.57	49.47	52.08
	85	3703	TOWER GRP	810,577	714,104	0.16	82.74	36.75	44.42
	86	1227	PALISADES GRP	801,479	815,865	0.16	82.89	60.59	61.03
	87	194	FINANCIAL SECURITY ASSUR HOLDINGS GR	787,594	527,131	0.16	83.05	502.82	502.82
	88	14184	ACUITY A MUT INS CO	783,483	786,742	0.16	83.21	58.21	63.94
	89	1243	WEST BEND MUT GRP	782,000	776,115	0.16	83.36	61.50	65.49
	90	1120	EVEREST REINS HOLDINGS GRP	779,039	840,046	0.16	83.52	57.17	71.55
	91	22945	TEXAS MUT INS CO	756,894	755,203	0.15	83.67	53.34	60.64
	92	109	KENTUCKY FARM BUREAU GRP	730,896	722,634	0.15	83.82	91.55	93.07
	93	510	NAVIGATORS GRP	711,383	696,727	0.14	83.96	50.29	58.31
	94	783	RLI INS GRP	673,214	695,810	0.13	84.09	27.40	30.40
	95	831	DOCTORS CO GRP	671,081	683,428	0.13	84.23	21.25	35.06
	96	291	MOTORISTS MUT GRP	645,943	632,229	0.13	84.36	64.43	68.62
	97	93	STATE NATL GRP	637,320	637,172	0.13	84.48	55.61	61.16
	98	201	UTICA GRP	632,470	641,403	0.13	84.61	52.57	68.22
	99	4	AMERIPRISE FIN GRP	631,271	620,778	0.13	84.74	71.83	73.98
	100	124	AMERISURE CO GRP	623,542	627,448	0.12	84.86	56.01	68.13
	101	306	CUNA MUT GRP	618,647	639,122	0.12	84.98	51.88	52.99
	102	586	ARBELLA INS GRP	618,598	633,814	0.12	85.11	51.34	52.75
	103	670	FIDELITY NATL FIN GRP	617,738	613,699	0.12	85.23	163.33	164.42
	104	336	ZENITH NATL INS GRP	605,578	621,763	0.12	85.35	26.03	29.14
	105	748	MEADOWBROOK INS GRP	591,786	572,224	0.12	85.47	44.88	56.24
	106	303	GUIDEONE INS GRP	589,304	595,071	0.12	85.59	58.74	63.38
	107	36	CENTRAL MUT INS CO GRP	583,283	578,575	0.12	85.70	77.40	84.30
	108	188	SAFETY GRP	573,509	595,673	0.11	85.82	53.04	55.26
	109	561	GEORGIA FARM BUREAU GRP	569,433	578,155	0.11	85.93	85.44	86.33
	110	18767	CHURCH MUT INS CO	568,993	572,754	0.11	86.04	68.03	70.14
	111	300	HORACE MANN GRP	564,820	560,523	0.11	86.16	64.56	65.92
	112	569	FARMERS MUT HAIL INS GRP	560,000	548,767	0.11	86.27	82.64	82.70
	113	542	INDIANA FARM BUREAU GRP	545,710	551,404	0.11	86.38	78.93	80.14
	114	271	PENNSYLVANIA NATL INS GRP	537,878	549,338	0.11	86.48	52.15	56.74
	115	528	MBIA GRP	524,005	1,011,893	0.10	86.59	340.33	342.75
	116	767	PENNSYLVANIA MANUFACTURERS GRP	523,922	494,563	0.10	86.69	64.14	70.84
	117	3239	ALLIED WORLD ASSUR HOLDING GRP	519,366	462,624	0.10	86.80	41.98	52.08
	118	3382	PRODUCERS LLOYDS GRP	516,196	510,591	0.10	86.90	87.71	89.20
	119	474	FCCI MUT INS GRP	513,661	515,676	0.10	87.00	50.02	56.39
	120	4663	UNIVERSAL INS HOLDING GRP	511,370	507,621	0.10	87.11	27.16	27.94
	121	41190	PINNACOL ASSUR	484,459	494,418	0.10	87.20	51.30	57.81
	122	248	UNITED FIRE & CAS GRP	484,038	490,840	0.10	87.30	67.53	75.94
	123	29378	OLD AMER CNTY MUT FIRE INS CO	483,585	485,360	0.10	87.39	54.65	59.18
	124	3363	EMPLOYERS GRP	480,459	501,137	0.10	87.49	41.25	46.24
	125	71	UNIVERSAL INS CO GRP	478,143	505,719	0.10	87.59	38.89	40.15
			**TOTAL**	501,182,313	504,173,499	100.00	100.00	66.76	71.65

<sup>1</sup> (Direct losses incurred / Direct premiums earned)

<sup>2</sup> (Direct losses incurred + Direct defense and cost containment expenses incurred) / (Direct premiums earned)