

# Oregon Workers' Compensation Market Characteristics Report

Research & Analysis Section

Department of Consumer & Business Services

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## Highlights

Workers' compensation premiums in Oregon totaled \$907.5 million for the 2005 calendar year, up 5.6 percent from 2004.

Liberty Northwest led all private insurers in 2005 with \$122.0 million in direct premium written.

Private insurers' overall loss ratio improved in 2005, decreasing to 83.2. SAIF's ratio decreased to 65.8. The average loss ratio for privates and SAIF decreased to 72.9.

SAIF, private, and self-insurers experienced premium increases in 2005. Private insurers' market share was 39.3 percent, SAIF's share was 46.1 percent, and self-insurers' share was 14.6 percent. In 2004, their shares were 41.4 percent, 44.3 percent, and 14.3 percent respectively.

Although 426 private insurers were authorized to write workers' compensation insurance in Oregon in 2005, only 177 reported positive written premium for the year.

Liberty Mutual Companies led all private insurer groups with \$152.4 million in total-system written premium in 2005, 42.7 percent of the total for all private insurers.

There were 150 self-insured employers active in Oregon for at least part of 2005. Their total simulated net premium was \$132.5 million, up 7.6 percent from 2004.

Earned large deductible premium credits (LDPC) remain a significant portion of premiums in 2005 with estimated total credits of \$60.3 million, representing 16.9 percent of the total-system written premium for private insurers.

As a measure of profitability, Oregon's ten-year average direct return on net worth was 5.3 percent, slightly lower than the ten-year countrywide average of 7.4 percent. Another measure of profitability, the combined ratio, shows Oregon's 2005 ratio at 120 while the countrywide ratio was 98. In 2004, Oregon's combined ratio was 119 while the countrywide ratio was 94.

Dividends paid or credited to policyholders by SAIF and private insurers decreased from \$4.5 million in 2004 to \$1.4 million in 2005. SAIF distributed dividends of \$0.0 million (a first occurrence), down from \$2.0 million. Private insurers distributed dividends of \$1.4 million, down from \$2.6 million in 2004.

The top 30 private insurers had an average expense loading factor of 1.423, up from 1.382 in 2004. Since 1990, SAIF's load factor has been lower than the private-market average. SAIF had a 2005 load factor of 1.204, up from 1.203 in 2004.

Oregon's Assigned Risk Pool (ARP) written premiums were up 2.4 percent, from \$57.5 million in 2004 to \$58.9 million. At 8.2 percent of direct premium written (per NAIC; excludes self insurers and LDPCs), Oregon's residual market, as a share of its workers' compensation market, was sixth smallest among 24 jurisdictions with fully assigned risk plans.

The insurance commissioner approved a 2.1 percent decrease in overall rates for 2007. This represents the seventeenth consecutive year of either rate reductions or no increase in overall pure premium.

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## Introduction

Under Oregon law, each employer within the state must select one of three workers' compensation insurance options: self-insurance, insurance through a private insurance company, or insurance through the state fund (now SAIF Corporation). This report summarizes workers' compensation premiums and related data for the most recent calendar year for which data is available under this "three-way" system. Each table and figure in this report has a "last updated" date and the tables and figures are updated when the new data is available. Premium and loss data are shown for private insurance companies and SAIF Corporation. Payroll and simulated premium are shown in total for self-insurers.

The primary premium figures in this report are based upon a concept of "total-system written premium", which includes direct premium written from Annual Statements filed by insurance companies, earned large deductible premium credits for private insurers, and self-insured employers' simulated premiums and excess coverage. Note that direct premium written totals listed in Annual Statements exclude premium for reinsurance, but include amounts for assigned risk business, Longshore and Harbor Workers Compensation Act and Jones Act experience. The self-insured employers simulated premiums are based either on the individual insured's experience modification rate or, for insurers on the Retrospective Plan, 80 percent of the Standard Premium.

An assessment on Oregon workers' compensation insurance premiums provides administrative operating funds for the Workers' Compensation Division, Workers' Compensation Board, Oregon Occupational Safety and Health Division, Information Management Division, Fiscal and Business Services Division, and Insurance Division. The assessment also funds the Self-Insured Employers Group Adjustment Reserve, the Self-Insured Employer Adjustment Reserve, and continues to fund rehabilitation costs for workers injured prior to January 1, 1986. The divisions and board became part of the Department of Insurance and Finance, effective July 1, 1987. The Department of Insurance and Finance was then reorganized into the Department of Consumer & Business Services, effective July 1, 1993.

Oregon has employed a competitive rate-making system for workers' compensation insurance since July 1, 1982. Under this system, the rate-making authority (National Council on Compensation Insurance, or NCCI) develops pure premium rates for each of the almost 600 rating classifications, based on expected losses. Each insurer determines an additional percentage for operational expenses, taxes, and profit, and files this "expense loading factor" with the insurance commissioner. Since January 1, 1988, all filings have been subject to the commissioner's review and approval.

In mid-1982, the Oregon Insurance Commissioner directed that insurers bill their policyholders separately for the premium assessment. Therefore, the premium assessment is excluded from premium data in this report. A summary of the premium assessment and the employer/employee assessments and contributions can be found in Table 5. For comparability, premium data for prior years have been adjusted to also exclude the premium assessment.

In 1996, Large Deductible Premium Credits (LDPC) were added as an option to workers' compensation in Oregon. Under deductible policies, the insurer continues to administer all workers' compensation claims. Employers reimburse insurers, however, for claims costs up to the specified deductible. In return, employers receive a credit on their workers' compensation premium. Insurers and employers are assessed on premium prior to deductible credits.

Sources of data for this report are the *Annual Statements* filed with the National Association of Insurance Commissioners (NAIC) by SAIF Corporation and private insurance companies. Data on self-insurers are compiled from quarterly *Payroll and Assessment Reports* which self-insurers file with the department's Fiscal Services Section. Data on earned large deductible premium credits are as reported by insurers on quarterly premium assessment remittance forms.

### Premiums:

Figures in this report are based upon a concept of total-system written premium, which includes direct premium written from Annual Statements filed by insurance companies, large deductible premium credits for private insurers, and self-insured employers' simulated premiums and excess coverage. Note that direct premium written totals listed in Annual Statements include amounts for assigned risk business, Longshore and Harbor Workers Compensation Act and Jones Act experience. The self-insured employers' simulated premiums are based either on the individual insured's experience modification rate or, for insurers on the Retrospective Plan, 80% of the Standard Premium. Table 1 details total-system written premium volume and market share for SAIF Corp., private insurers, and self-insurers over the past three years. Recent calendar year loss ratios are also shown for SAIF and private insurers.

**Table 1**  
Oregon Workers' Compensation Total-System Premiums  
and Market Share by Type of Insurer for Calendar  
Years 2003-2005(\$ millions)

<u>Insurer Type</u>	<b>Premiums<sup>1</sup></b>					<b>Market Share</b>			<b>Loss Ratio</b>		
	<u>2003</u>	<u>%Change</u>	<u>2004</u>	<u>%Change</u>	<u>2005</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Private Insurers	\$ 324.7	9.5%	\$ 355.7	0.3%	\$ 356.7	42.8%	41.4%	39.3%	91.2	88.0	83.2
SAIF Corporation	\$ 322.0	18.1%	\$ 380.2	10.0%	\$ 418.3	42.5%	44.3%	46.1%	109.5	123.3	65.8
Subtotal	\$ 646.7	13.8%	\$ 735.9	5.3%	\$ 775.0	85.3%	85.7%	85.4%	101.0	107.6	72.9
Self-Insurers <sup>2</sup>	\$ 111.7	10.2%	\$ 123.1	7.6%	\$ 132.5	14.7%	14.3%	14.6%			
TOTAL	\$ 758.4	13.3%	\$ 859.0	5.6%	\$ 907.5	100.0%	100.0%	100.0%			

Note: Percents are based on unrounded numbers.

<sup>1</sup> Excludes WCD premium assessment. Total-system written premiums shown for private insurers and SAIF corporation. Estimated net premium is shown for self insurers.

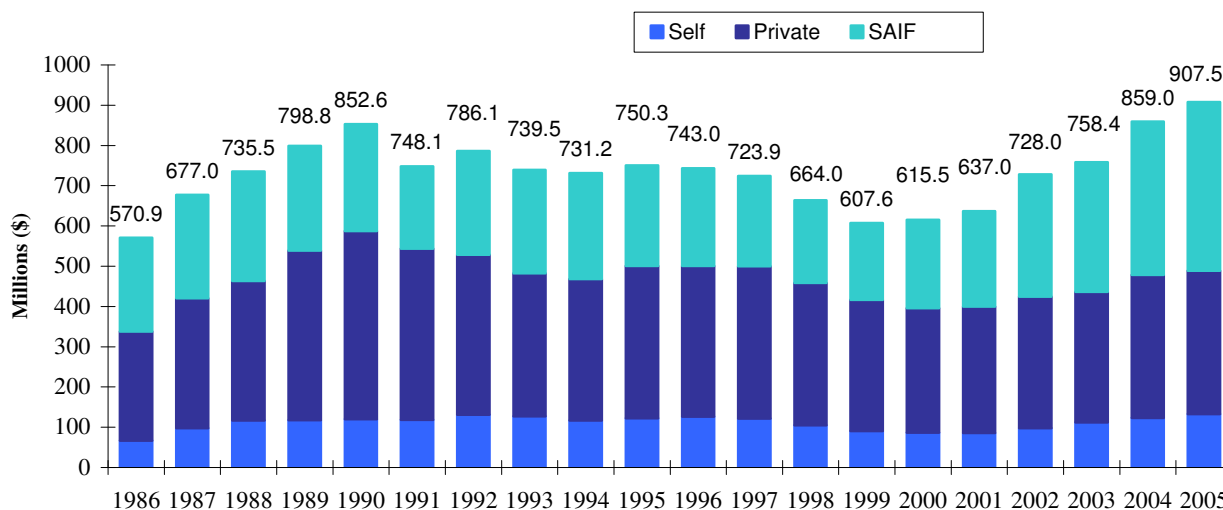
<sup>2</sup> Net premium based on experience modification rate and premium volume discount, or estimated at 80 percent of the standard premium to approximate effects of retrospective rating for insurers on the retrospective plan.

Source: Private insurer and SAIF Corporation data is from Annual Statements filed with the National Association of Insurance Commissioners. Self insurer data is from *Workers' Compensation Payroll and Assessment Quarterly Reports* to Fiscal Services Section. Earned Large Deductible Premium Credit amounts as reported by insurers on quarterly premium assessment remittance forms. Compiled by the Research & Analysis Section, Information Management Division, Oregon Department of Consumer & Business Services. Updated 6/2006

## Market Share

Figure 1 shows annual workers' compensation total-system premium volumes in Oregon from 1986-2005. Total-system market share information (for SAIF, private insurers, and self-insurers) is detailed in the table of data below Figure 1, and is displayed by the use of color in the figure.

**Figure 1. Total-system written premium and market share by type of insurer, Oregon, 1986-2005**



Self	11.7	14.4	15.9	14.7	14.1	15.8	16.7	17.2	15.9	16.3	17.0	16.8	15.8	14.9	14.0	13.5	13.4	14.7	14.3	14.6
Private	47.4	47.7	47.1	52.8	54.8	56.9	50.5	48.0	48.1	50.4	50.4	52.3	53.2	53.7	50.2	49.3	44.9	42.8	41.4	39.3
SAIF	40.9	37.9	37.0	32.5	31.1	27.3	32.7	34.7	36.0	33.2	32.6	30.9	31.0	33.1	35.7	37.2	41.7	42.5	44.3	46.1

1. Excludes premium assessment. Direct premium written is shown for private insurers and SAIF Corporation, estimated simulated net premium is shown for self-insurers. Includes Large Deductible Premium Credits.

2. Includes SAIF Corporation premium adjustment: transfer of \$30 million from 1990 to 1989.

Note: A change in methodology in estimating self-insurers' net premium was introduced in 1987 for purposes of this report. Prior to that year, net premium was estimated strictly as 80 percent of standard premium for all self-insurers, on the assumption that this would approximate the effects of retrospective rating. Beginning in 1987, however, estimates of net premium have taken into account premium discounts for those self-insurers not electing the retrospective rating plan method of premium calculation. Due to rounding, sum of percents may not equal 100 percent.

Source: Private and SAIF Corporation data from Annual Statements filed with the National Association of Insurance Commissioners. Self-insurer data from quarterly Payroll and Assessment Reports to Fiscal Services Section. Earned Large Deductible Premium Credit amounts as reported by insurers on quarterly premium assessment remittance forms.

Data compiled by the Research & Analysis Section, Information Management Division, Oregon Department of Consumer and Business Services. Updated 6/2006

### Private Insurers:

Of the top twenty companies shown in Table 2, Zurich American Insurance Corporation showed the greatest absolute increase in premium of \$15.0 million. Five firms from the top 20 in 2004 were

replaced in 2005: Employers Insurance Company, Liberty Mutual Fire Insurance Company, Liberty Mutual Insurance Company, St. Paul Fire and Marine Insurance Company, and Transportation Insurance Company.

**Table 2**  
**Premium and ranking of 20 largest private insurance companies in 2005 compared to 2004**

Ranking		Insurance company	Premium (\$ millions)	
2005	2004		2005	2004
1	1	Liberty Northwest Insurance Corporation	122.0	124.0
2	2	Liberty Insurance Corporation	26.9	22.8
3	11	Zurich American Insurance Company	22.3	7.3
4	5	American Home Assurance Company	20.6	15.1
5	4	Ace American Insurance Company	16.1	16.4
6	6	Commerce and Industry Insurance Company	15.9	14.9
7	9	Old Republic Insurance Company	9.3	8.2
8	8	Travelers Property Casualty Company of America	8.8	10.3
9	15	Fidelity and Guaranty Insurance Company	7.0	6.6
10	14	Indemnity Insurance Company of North America	6.9	6.6
11	17	Twin City Fire Insurance Company	6.6	5.0
12	16	Truck Insurance Exchange	6.5	5.7
13	25	Birmingham Fire Insurance Company of Pennsylvania	6.2	2.5
14	7	National Union Fire Insurance Company of Pittsburg	5.8	11.9
15	39	Insurance Company of the State of Pennsylvania	5.3	0.9
16	21	Hartford Underwriters Insurance Company	4.9	3.3
17	19	Hartford Fire Insurance Company	4.2	3.3
18	24	American Zurich Insurance Company	3.6	2.5
19	20	Sentry Insurance A Mutual Company	3.4	3.3
20	22	Federal Insurance Company	3.2	2.9

Note: Ranking of insurers is based on direct premium written (including Earned Large Deductible Premium Credits).

Source: Research & Analysis Section, Information Management Division, Oregon Department of Consumer and Business Services. Updated 6/2006

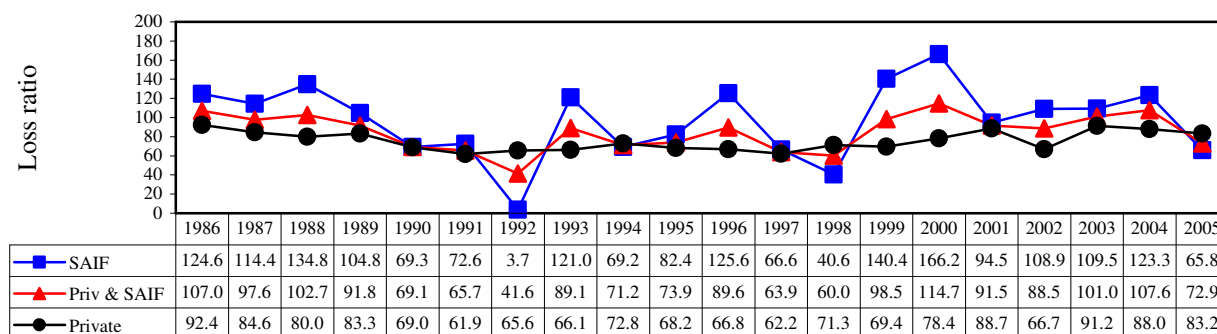
Private insurer groups (See Appendix Table 2) have been a major factor in Oregon's workers' compensation insurance since private insurers were authorized to write workers' compensation coverage in 1966. Although organization and business practices may vary widely among groups, affiliated insurers - all subsidiaries of the same corporation - can offer policyholders variations in rates, payment options, services, etc., in a very competitive market.



## Loss Ratio

Generally, loss ratios are calculated by dividing some measure of losses (or claims costs) by some measure of premium. Claims costs are comprised of indemnity payments such as time loss, temporary and permanent disability, and medical payments. Premium is the consideration paid by an employer to insurers for protection against the risk of financial loss arising from a workers' compensation claim. The Loss Ratios displayed in Appendix Tables 1a and 1b show insurer-specific calendar year incurred loss ratios, which measure the relationship of direct losses incurred (column f) to direct premiums earned (column c) as reported on the Annual Statements submitted to the National Association of Insurance Commissioners (NAIC). This particularly defined loss ratio is monitored because it imparts summary information about the results of an insurer's calendar year operations.

**Figure 2. Average loss ratios for private insurers & SAIF Corporation, 1986-2005**



Source: Research & Analysis Section, Oregon Department of Consumer & Business Services, Last updated 6/2006

The rich information content of the calendar year incurred loss ratio (CYLIR) can be better appreciated by examining a detailed definition of the measure expressed by the following formula:

$$\text{CYILR} = \text{calendar year direct incurred losses (CYDIL)} / \text{calendar year earned premium (CYEP)}$$

Where,

**CYDIL** = calendar year paid losses + change in outstanding case reserves + change in incurred but not yet reported (IBNR) losses

**CYEP** = premium earned in the calendar year

Calendar year paid losses include amounts paid in the current year for claims arising from coverage in prior years but exclude amounts which will be paid in future years for claims arising from the current year. Outstanding case reserves are estimates by claims examiners of the remaining amount required to settle or close outstanding, known claims based upon the knowledge of the claims at a particular date. IBNR losses are estimates of the costs for claims that are expected to emerge in the future but not yet reported and for the ultimate deficiencies and redundancies of known claims.

Other events, such as reform legislation and major court decisions, can have substantial effects on incurred loss ratios. For example, SAIF had a low loss ratio in 1992 due to a substantial downward revision in prior accident years' outstanding reserves and IBNR arising from the reform legislation of Senate Bill 1197. Conversely, SAIF's high 1999 loss ratio was a reflection, in part, of a Court of

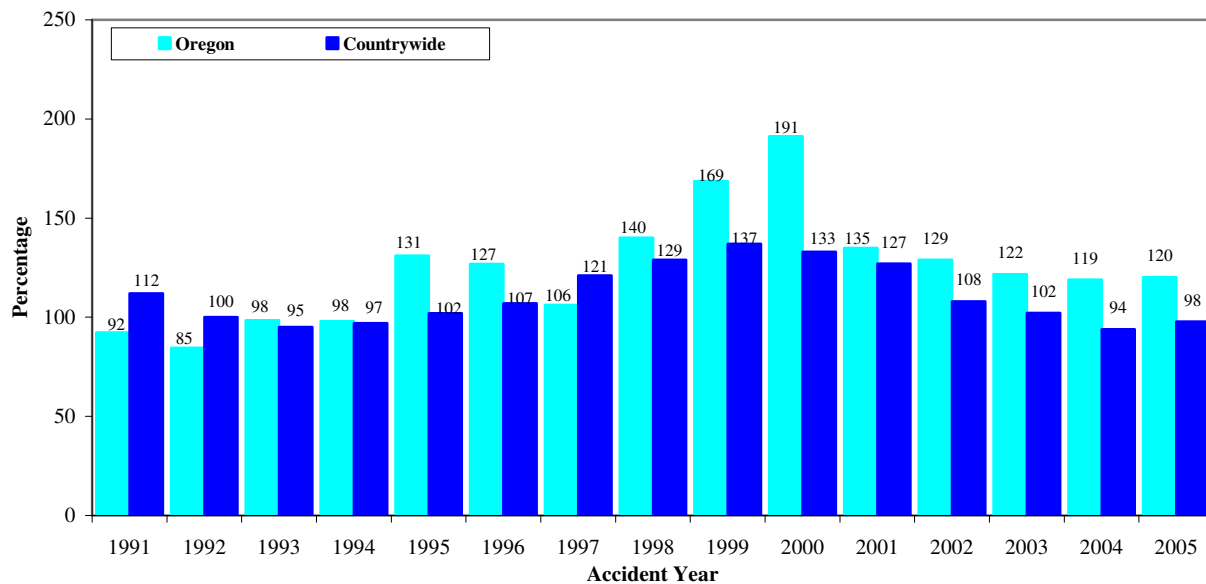
Appeals decision that year. In *Johansen v. SAIF Corp.*, the court ruled that a claim for a new medical condition could be brought at any time and is not limited by the time frames for reclassifying claims or aggravations.

It should be noted that for any given insurer, calendar year direct incurred loss ratios can vary from year to year. In Figure 2, only SAIF's loss ratio is shown individually. If other insurers were similarly displayed, substantial variation in their loss ratios would be seen.

### Profitability

There are numerous methods to quantify the profitability of Oregon's workers' compensation market. One widely used measure is the combined ratio. Although there are two different ways to calculate this ratio, this report defines the combined ratio as the sum of the loss ratio, the expense ratio, and the policyholders' dividend ratio. The loss ratio has been described in a previous section. The expense ratio is calculated by dividing expenses by written premium. The policyholders' dividend ratio is obtained by dividing dividends (to policyholders) by earned premium. If the combined ratio is below 100 percent, it indicates that the industry is paying out less in losses, expenses, and dividends than it is taking in as premium, and is therefore profitable. Conversely, if the combined ratio is in excess of 100 percent, it indicates that expenditures exceed premium income. It should be noted that the combined ratio is a simple measure and does not reflect investment income, which can be a significant source of profit.

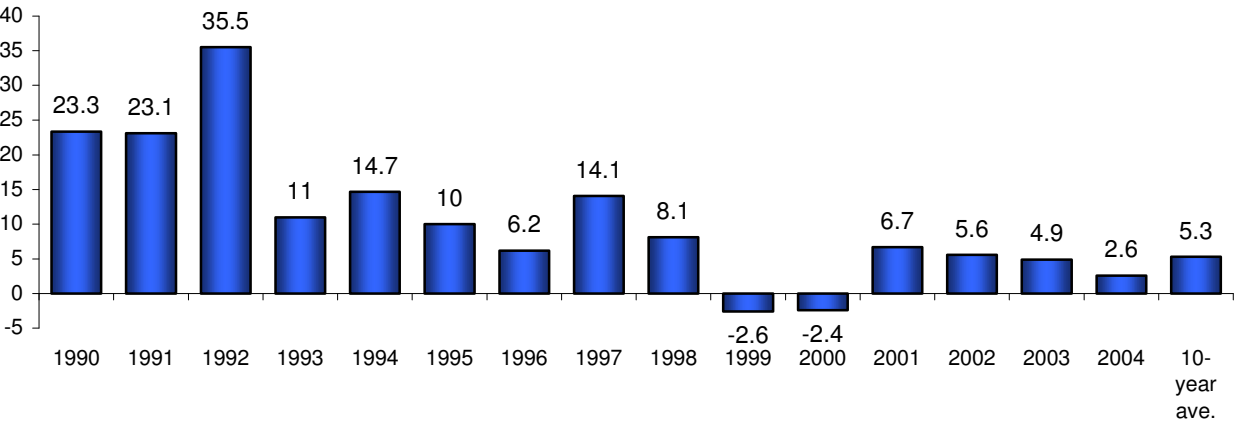
**Figure 3. Combined Ratio: Oregon vs. Countrywide, 1991-2005**



Source: NCCI Calendar-Accident Underwriting Results as of 12/31/05. Last updated 12/2006

Another measure of the profitability of an insurer is the percent of direct premiums return on net worth as calculated and reported in the NAIC's *Report on Profitability by Line by State*. This measure takes into account investment income and allows one to evaluate the profits earned in a particular market in relation to the net worth that is committed to that market. For this measure, profit on insurance transactions is equal to underwriting profits plus investment gain on insurance transactions minus estimated related federal income taxes. The return on net worth is equal to profit after taxes divided by allocated capital and surplus adjusted to place it on a generally accepted accounting principles (GAAP) basis. In the calculation of this measure, capital and surplus is allocated to each line/state on the same basis used for the total investment gain allocation. GAAP-adjusted net worth in the report is equal to statutory capital and surplus plus excess statutory

**Figure 4. Percent of Direct Premiums Earned Return on Net Worth**

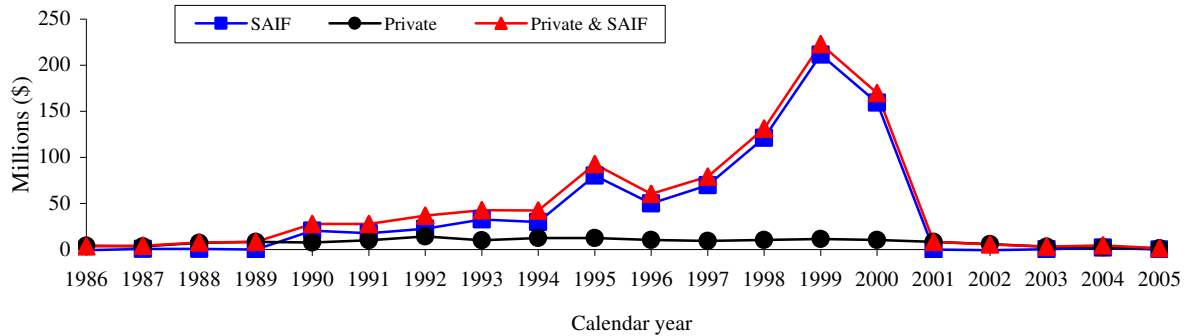


Source: NAIC Profitability Report, 2005 Last updated 4/2006

reserves, unauthorized reinsurance, non-admitted assets, prepaid expense and salvage/subrogation, minus deferred taxes. The data and definition for this measurement comes from the above-mentioned NAIC report. Oregon's ten-year average direct return on net worth amounts to 5.3 percent, lower than the ten-year countrywide average of 7.4 percent.

## Dividends

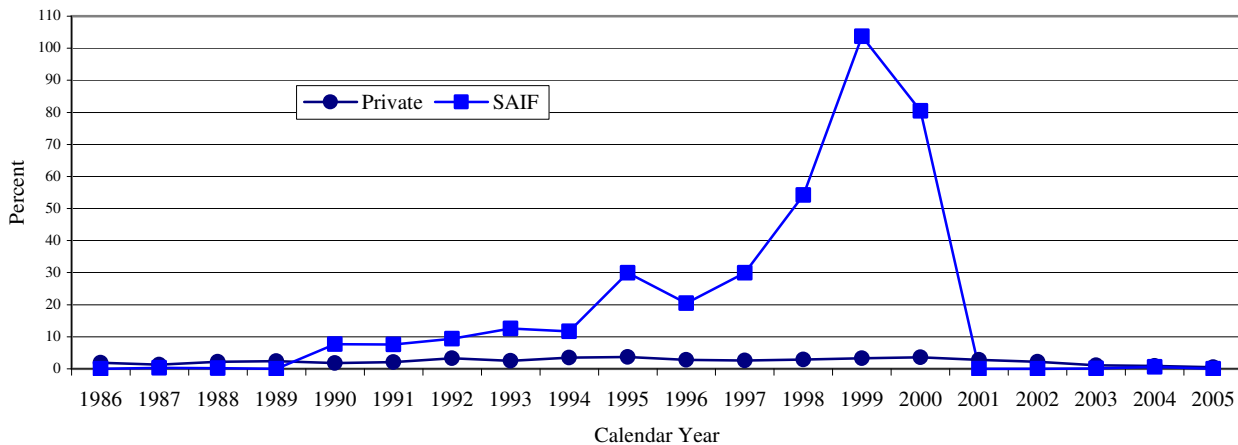
**Figure 5: Dividends paid or credited by SAIF and private insurers in Oregon, 1986-2005**



Source: Research & Data Analysis Section, Oregon Department of Consumer & Business Services. Last updated 6/2006.

Dividends are largely a function of premiums and profitability from a year or more in the past. For that reason, the ratio of current year's dividends to prior year's premium is worth noting when comparing year to year dividend payouts. (Also see Appendix Table 1a & 1b.)

**Figure 6. Dividend Ratio 1986-2005**

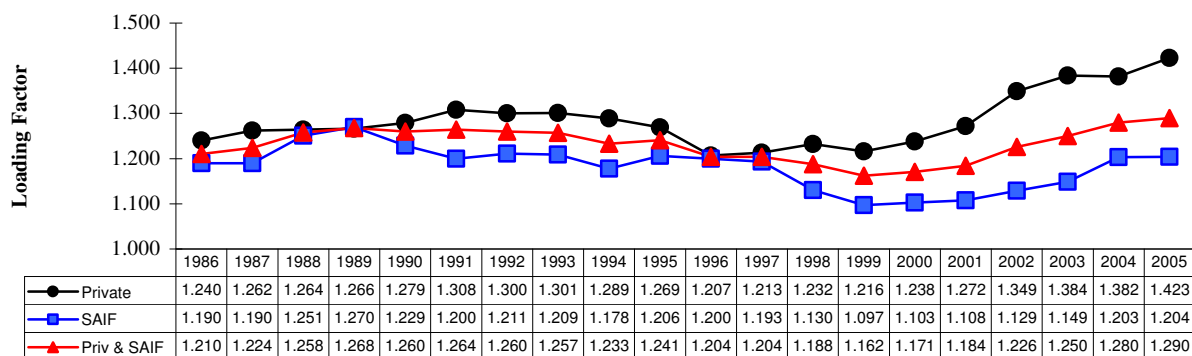


Source: Research & Data Analysis Section, Oregon Department of Consumer & Business Services. Last updated 6/2006.

## Expense Loading Factors

The National Council on Compensation Insurance (NCCI) is the rating bureau for workers' compensation insurance in Oregon. They have established nearly 600 rating classifications and are charged with developing a pure premium rate for each, subject to approval by the Oregon Insurance Commissioner. Pure premium is the amount of premium necessary to pay expected losses on each \$100 of payroll.

**Figure 7. Expense loading factors - Top 30 private insurers, SAIF Corporation, and average, 1986-2005**



Source: Research & Analysis Section, Information Management Division, Oregon Dept. of Consumer & Business Services.  
Last updated 6/2006

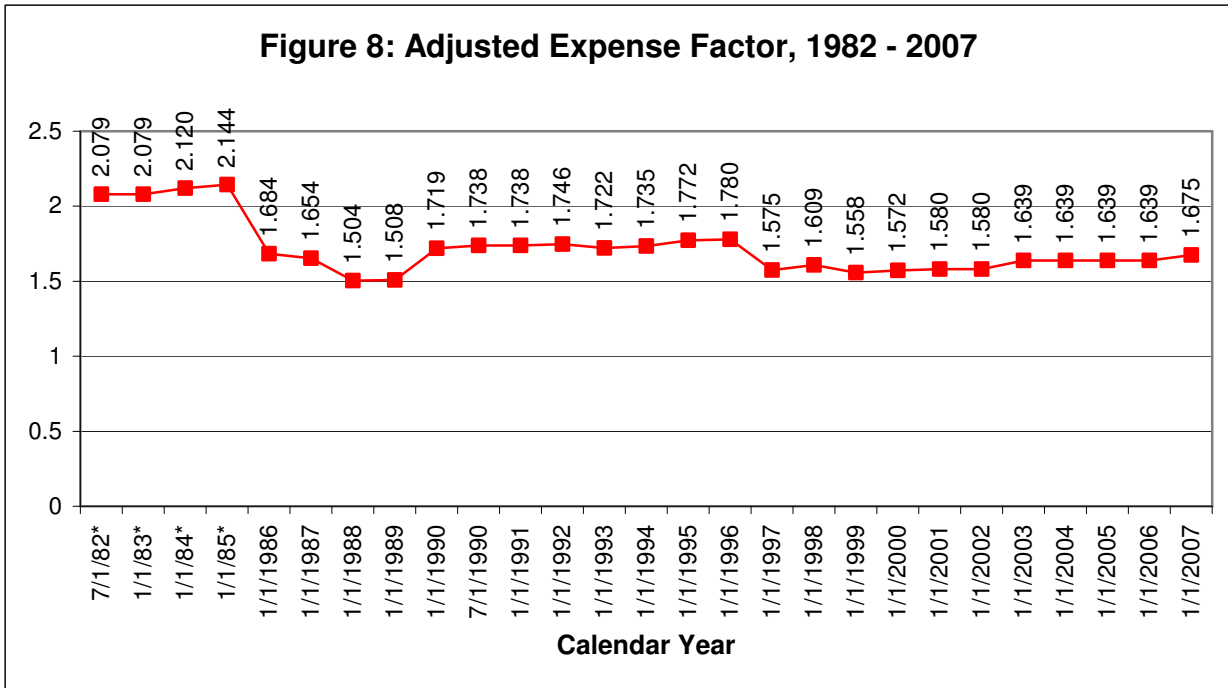
Under Oregon's competitive rate-making system, each insurer develops an expense loading factor, subject to the commissioner's approval, to cover operating expenses, taxes, profit, and contingencies. This factor is multiplied by the pure premium rate for a classification to arrive at the manual rate to be applied to the employer's payroll to determine gross premium.

For a current listing of approved expense loading factors by company, visit the following Insurance Division site: <http://www.cbs.state.or.us/external/imd/database/filing/ratefact.htm>

### Assigned Risk Pool:

When Oregon's legislature created SAIF in 1965 they established a three way workers' compensation system and provided that, if requested by either SAIF or NCCI, the Insurance Commissioner must promulgate an Assigned Risk Plan to make workers' compensation insurance available to employers who are unable to obtain coverage in the voluntary market. The law was amended in 1979 to mandate the implementation of such a plan. In 1980, the commissioner adopted rules constituting the Oregon Workers' Compensation Insurance Plan and establishing the state's Assigned Risk Pool (ARP). This effectively freed SAIF from its status as insurer of last resort.

**Figure 8: Adjusted Expense Factor, 1982 - 2007**



1 The adjusted expense factor for 1982 - 1985 reflects the inclusion of the 16.8% Workers' Compensation Premium Assessment.

2 For 1982 - 1985 there is an Adverse experience differential of 1.10 requested by NCCI to help offset excessive ARP losses. Approved by Commissioner as part of rate filing.

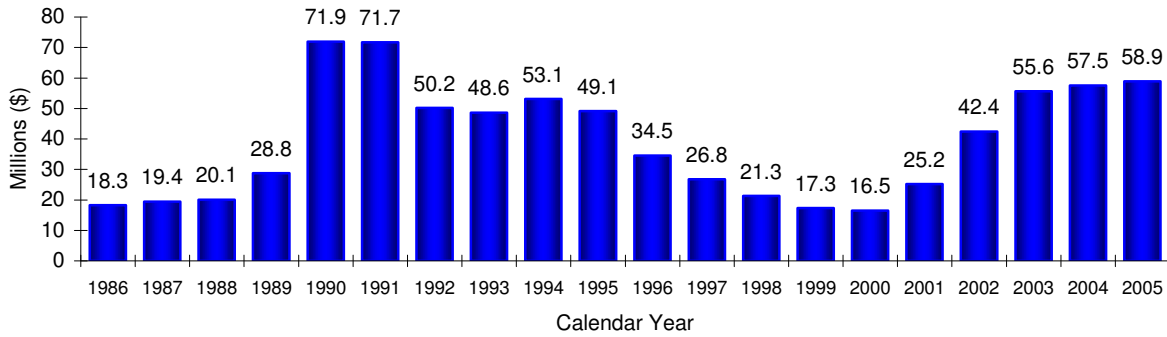
3 For 1986 & 1987 Assigned Risk Safety Rating Plan approved. Actual effect of program not available. Estimated effect is 1.10.

4 In 1982 and 1990 there were mid-year changes in expense factor.

Source: Research and Analysis Section, Oregon Department of Consumer & Business Services, Last updated 12/2006

Under Oregon's Assigned Risk Plan, two insurance companies [Liberty Northwest Insurance Company, and SAIF Corporation] act as service providers. Premium rates paid by employers for ARP coverage reflect pure premium rates and an expense load factor recommended by NCCI and subject to the commissioner's approval. Reinsurance is provided by the National Workers' Compensation Reinsurance Pool, with the cost borne by all insurers in proportion to their share of all Oregon workers' compensation premiums written.

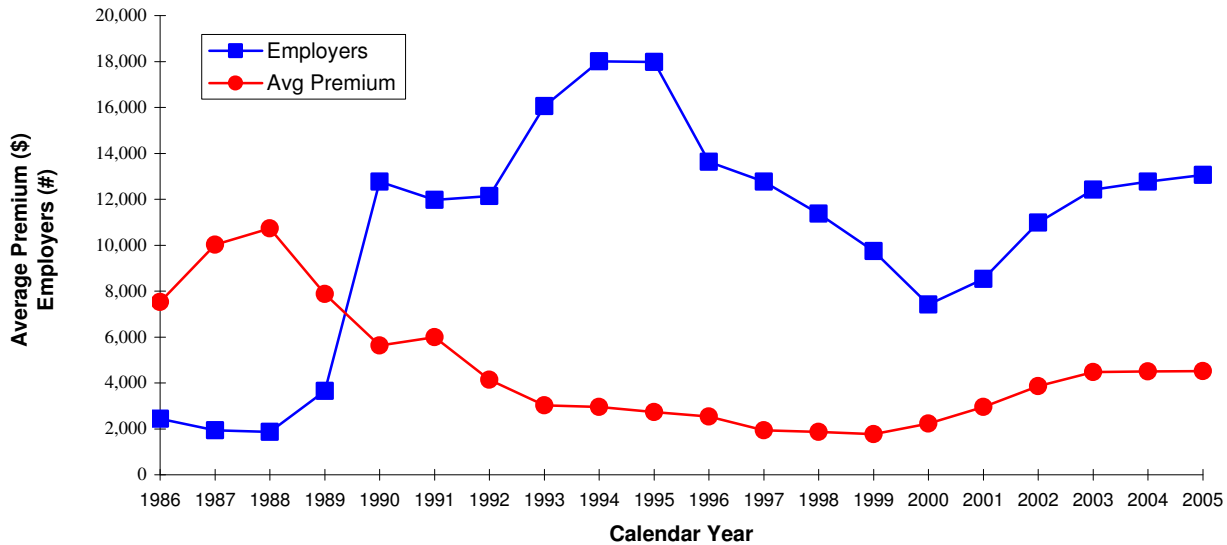
**Figure 9. Total net premium, Oregon Assigned Risk Pool, 1986-2005**



Source: Based on data from Residual Market Management Summary 2005, published by NCCI, 2006. Last updated 6/2006

The Oregon Assigned Risk Pool has experienced substantial changes in total premiums and number of employers over time (as shown in Figures 9 and 10). The largest single-year increase was due in part to SAIF's 1990 Corporate Plan, which included a decision to eliminate coverage of approximately 10,000 small companies. Most of these employers were assigned to the Pool by the end of 1990. In subsequent years, the AOI Compwise program (created by SAIF and Associated Oregon Industries) and an NCCI Take-Out Credit Program have helped to minimize the number of employers assigned to the Pool.

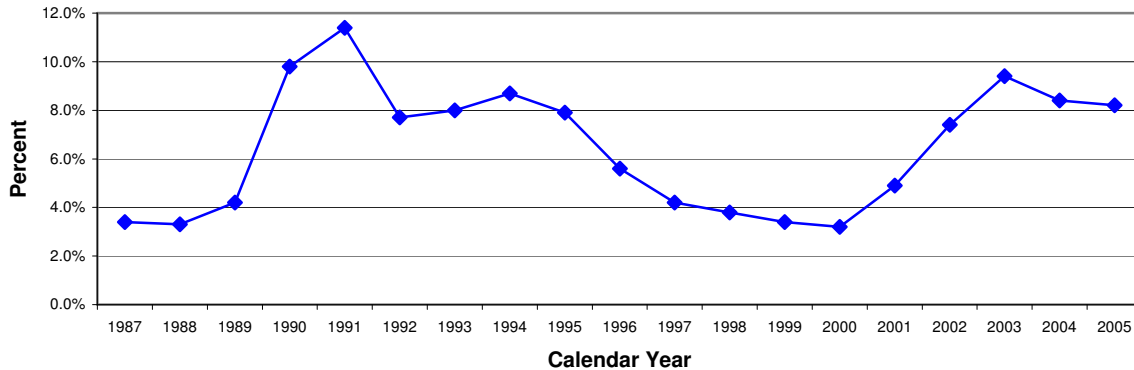
**Figure 10. Average net premium and number of employers, Oregon Assigned Risk Pool, 1986-2005**



Source: Based on data from Residual Market Management Summary 2005, published by NCCI, 2006. Last updated 6/2006

On July 1, 1990, the Plan provided a two-tier rating structure, as mandated by the 1990 Special Session of the Oregon Legislature, with differing rate tiers for insureds too small to qualify for experience rating and for those large enough to be experience-rated. Small insureds under the Plan receive a premium discount. In addition, a merit rating system, open to those employers that do not qualify for experience rating, enhances the two-tier structure. These ratings plans have had the affect of holding down the average net premiums.

**Figure 11. Residual Market Premiums as a Percent of Total Premiums Written, 1987-2005**



1. Excluding earned Large Deductible Premium Credits and self-insureds.  
 Source: NCCI Residual Market Management Summary 2005. Last updated 6/2006

### Self Insurers

Although self-insured employers do not pay premiums for workers' compensation insurance, the Workers' Compensation Division calculates a simulated net premium for each self-insurer as the basis for the workers' compensation assessment. Under the competitive rating system, each insurance company determines an expense loading factor to apply to pure premium rates developed by the rating bureau. In estimating net premium for self-insurers, the division uses the lowest widely available expense loading factor used by an insurer who provides retrospective rating and premium discounts.

**Table 3**  
**Self-insured covered payroll, simulated manual premium, standard premium, net premium, and average net premium rate for 1981-2005, with year-to-year percentage changes (\$ thousands)**

Calendar year	Covered payroll	Manual/base premium	Standard premium	Net premium <sup>1</sup>	Avg. net prem. rate <sup>2</sup>
<b>2005</b>	\$11,361,010	\$163,580	\$150,860	\$132,504	\$1.17
	7.49%	7.98%	7.59%	7.62%	0.12%
<b>2004</b>	\$10,569,228	\$151,498	\$140,220	\$123,119	\$1.16
	6.04%	6.12%	10.11%	10.22%	3.94%
<b>2003</b>	\$9,967,351	\$142,763	\$127,347	\$111,705	\$1.12
	3.26%	2.62%	11.24%	14.36%	10.75%
<b>2002</b>	\$9,652,699	\$139,120	\$114,478	\$97,675	\$1.01
	2.36%	5.18%	9.53%	13.43%	10.81%
<b>2001</b>	\$9,430,057	\$132,268	\$104,515	\$86,111	\$0.91
	2.10%	-1.19%	-0.48%	-0.35%	-2.40%
<b>2000</b>	\$9,236,309	\$133,866	\$105,016	\$86,413	\$0.94
	1.14%	-5.66%	-4.57%	-4.66%	-5.73%
<b>1999</b>	\$9,132,528	\$141,899	\$110,051	\$90,639	\$0.99



	4.48%	-14.14%	-13.77%	-13.45%	-17.16%
<b>1998</b>	\$8,741,206	\$165,264	\$127,630	\$104,725	\$1.20
	2.13%	-12.09%	-14.10%	-14.11%	-15.90%
<b>1997</b>	\$8,558,976	\$188,002	\$148,585	\$121,926	\$1.42
	13.37%	-0.99%	-2.77%	-3.26%	-14.67%
<b>1996</b>	\$7,549,904	\$189,886	\$152,818	\$126,036	\$1.67
	0.16%	0.22%	1.39%	2.83%	2.66%
<b>1995</b>	\$7,537,588	\$189,477	\$150,726	\$122,569	\$1.63
	13.33%	4.93%	4.07%	5.12%	-7.25%
<b>1994</b>	\$6,650,755	\$180,573	\$144,826	\$116,604	\$1.75
	6.19%	-4.12%	-8.21%	-8.57%	-13.90%
<b>1993</b>	\$6,263,220	\$188,327	\$157,773	\$127,537	\$2.04
	6.46%	-1.51%	-3.43%	-3.03%	-9.09%
<b>1992</b>	\$5,883,190	\$191,222	\$163,385	\$131,517	\$2.24
	10.70%	2.83%	11.45%	11.41%	0.90%
<b>1991</b>	\$5,314,565	\$185,962	\$146,594	\$118,053	\$2.22
	6.08%	-3.88%	0.53%	-1.84%	-7.50%
<b>1990</b>	\$5,009,941	\$193,475	\$145,816	\$120,268	\$2.40
	9.69%	8.11%	4.74%	2.56%	-6.61%
<b>1989</b>	\$4,567,318	\$178,957	\$139,222	\$117,267	\$2.57
	11.19%	13.91%	3.57%	0.39%	-9.51%
<b>1988</b>	\$4,107,778	\$157,108	\$134,419	\$116,809	\$2.84
	10.74%	13.83%	16.13%	19.62%	7.98%
<b>1987</b>	\$3,709,413	\$138,016	\$115,751	\$97,649	\$2.63
	9.47%	32.04%	38.88%	46.45%	33.50%
<b>1986</b>	\$3,388,555	\$104,525	\$83,348	\$66,678	\$1.97
	5.74%	21.86%	24.46%	24.46%	17.96%
<b>1985</b>	\$3,204,729	\$85,775	\$66,967	\$53,574	\$1.67
	0.09%	2.40%	-0.21%	-1.01%	-1.18%
<b>1984</b>	\$3,202,005	\$83,766	\$67,108	\$54,119	\$1.69
	-0.89%	-4.28%	-6.32%	-5.57%	-4.52%
<b>1983</b>	\$3,230,868	\$87,511	\$71,636	\$57,309	\$1.77
	0.45%	-23.61%	-20.99%	-23.39%	-24.03%
<b>1982</b>	\$3,216,432	\$114,559	\$90,667	\$74,810	\$2.33
	-0.86%	-24.70%	-26.14%	-30.85%	-30.03%
<b>1981</b>	\$3,244,456	\$152,134	\$122,760	\$108,186	\$3.33

1 For 1983-1986 net premium was estimated as 80 percent of standard premium. For other years the 80 percent method was used only for retrospective plans. All other plans calculate net premium as standard premium minus premium discounts.

2 Average net premium rate per \$100 of payroll.

Source: Fiscal Services Section, DCBS. Last updated 6/2006

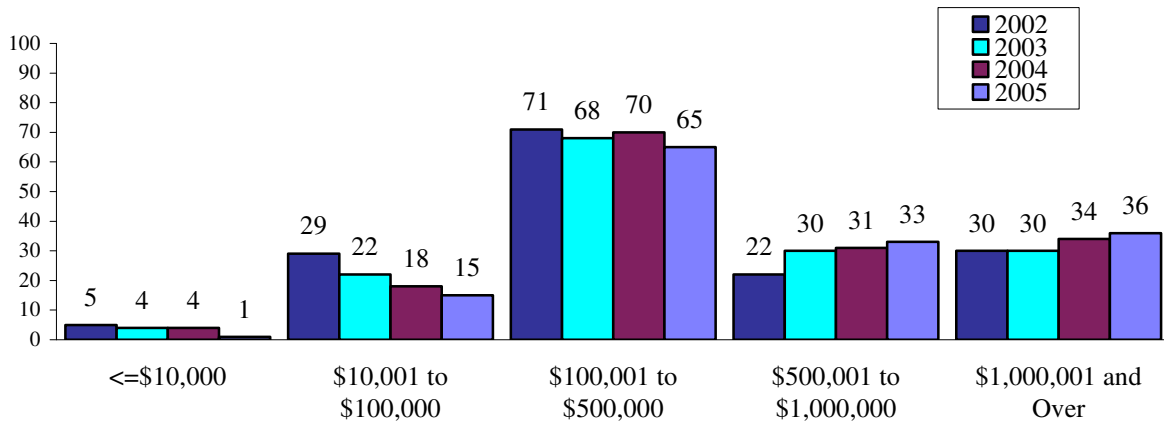
In addition to covered payroll, other factors influence the net premium calculated for assessment purposes. These factors include the industry classifications represented in the population of self-insurers, the rate reductions in twelve of the last fourteen years (see Appendix Table 4), employers' experience rating modifications, and changes in the mix of rating plans employed.

The number of self-insured employers decreased over the two years from 164 active on December 31, 2000 to 158 on December 31, 2001 and then to 157 on December 31, 2002. This was followed by increases the following two years to 154 on December 31, 2003 and 157 on December 31, 2004, then a decrease on December 31, 2005 to 150. This was down from the overall peak of 195 in 1995. The highest simulated net premium for a single self-insurer in 2003 was the self insured group Oregon Contractors Worker's Compensation Trust, Inc. at \$6.8 million.

Source: Research & Analysis Section, Department of Consumer & Business Services. Last updated 6/2006

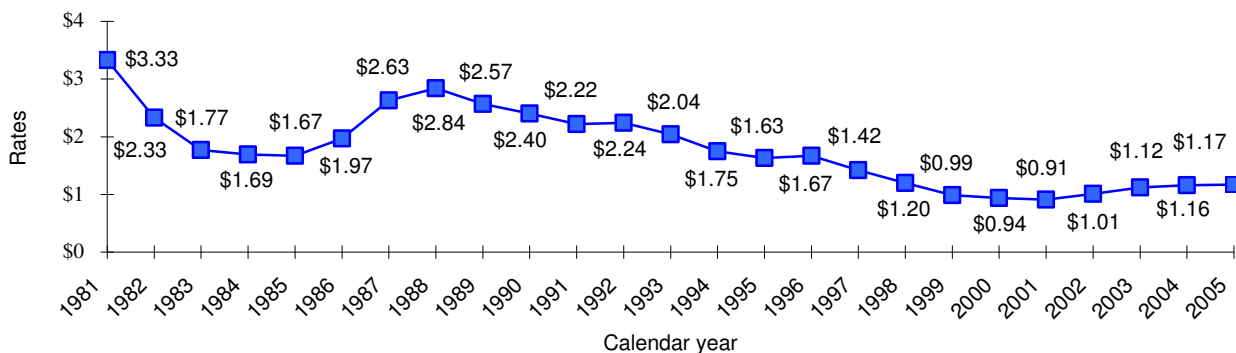
Since 1988, two associations, the Special Districts Association and the CIS Workers' Compensation Group, have operated as self-insurer groups under the provisions of ORS 656.430(7). Since then other groups have been added. The Oregon Operators Group was authorized in 1995, the Oregon Education Employers in 1996, the Oregon Contractors Group in 1997, and the Oregon Non-profit Employers Trust in 2002, all under the same provisions. This aforementioned statute allows five or more employers who, as a group, meet a prescribed set of criteria, to become jointly and severally liable for one another's workers' compensation claims.

**Figure 13. Number of self-insurers and net premium totals by premium volume groups, 2002 thru 2005**



Year	Net Premiums				
2002	8,280	1,801,040	20,065,862	14,393,693	61,406,323

**Figure 12. Average self-insurer net premium rates per \$100 of payroll, 1981-2005**



2003	1,471	1,432,826	18,453,838	20,583,680	71,233,509
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2004	233	1,036,486	18,076,818	20,942,686	83,062,638
2005	0	862,469	16,277,422	23,267,677	92,096,601

Note: There were 150 authorized self-insurers and six self-insurer groups active in 2005.  
There were 157 authorized self-insurers and six self-insurer groups active in 2004.  
There were 154 authorized self-insurers and six self-insurer groups active in 2003.  
There were 151 authorized self-insurers and six self-insurer groups active in 2002.  
Net premiums: \$97,675,198 in 2002, \$111,705,324 in 2003, \$123,118,861 in 2004  
and \$132,504,169 in 2005.

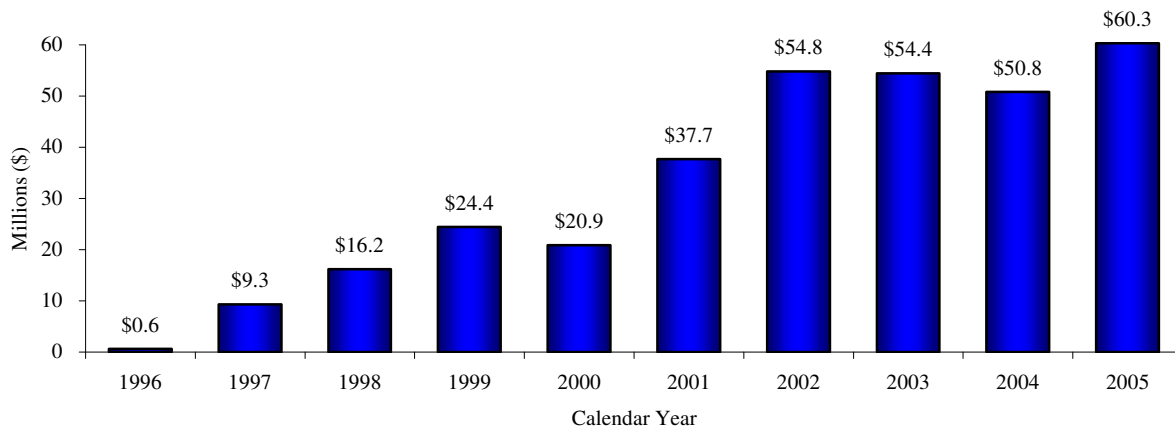
Source: Research & Analysis Section, Department of Consumer & Business Services. Last updated 6/2006

<b>Table 4. Self-Insured Groups, 2004 &amp; 2005</b>						
	<b>2004</b>			<b>2005</b>		
Group (year authorized)	Mem- bers	Net Prem.	% chg.	Mem- bers	Net Prem.	% chg.
Special Districts Association of Oregon (1988)	490	\$2,939,304	14.3%	498	\$3,283,152	11.7%
CIS Workers' Compensation Group (1988)	216	\$4,427,698	9.9%	223	\$5,675,732	28.2%
Oregon Operators Self-Insurers Fund (1995)	62	\$711,672	13.0%	60	\$798,530	12.2%
Oregon Contractors WC Trust IN (1997)	312	\$5,554,744	56.3%	344	\$6,790,416	22.2%
Oregon Educational Employers WC (1996)	20	\$470,018	3.0%	21	\$684,825	45.7%
Oregon Non-profit Employers Trust (2002)	22	\$712,204	17.7%	28	\$916,935	28.7%

Source: Research & Analysis Section, Department of Consumer & Business Services. Last updated 7/2006

## Earned Large Deductible Premium Credits:

**Figure 14. Earned large deductible premium credits (LDPC's), 1996-2005 (\$ millions)**



Source: Research & Analysis Sec., Information Management Div., Oregon Dept. of Consumer & Business Services. Last Updated 6/2006

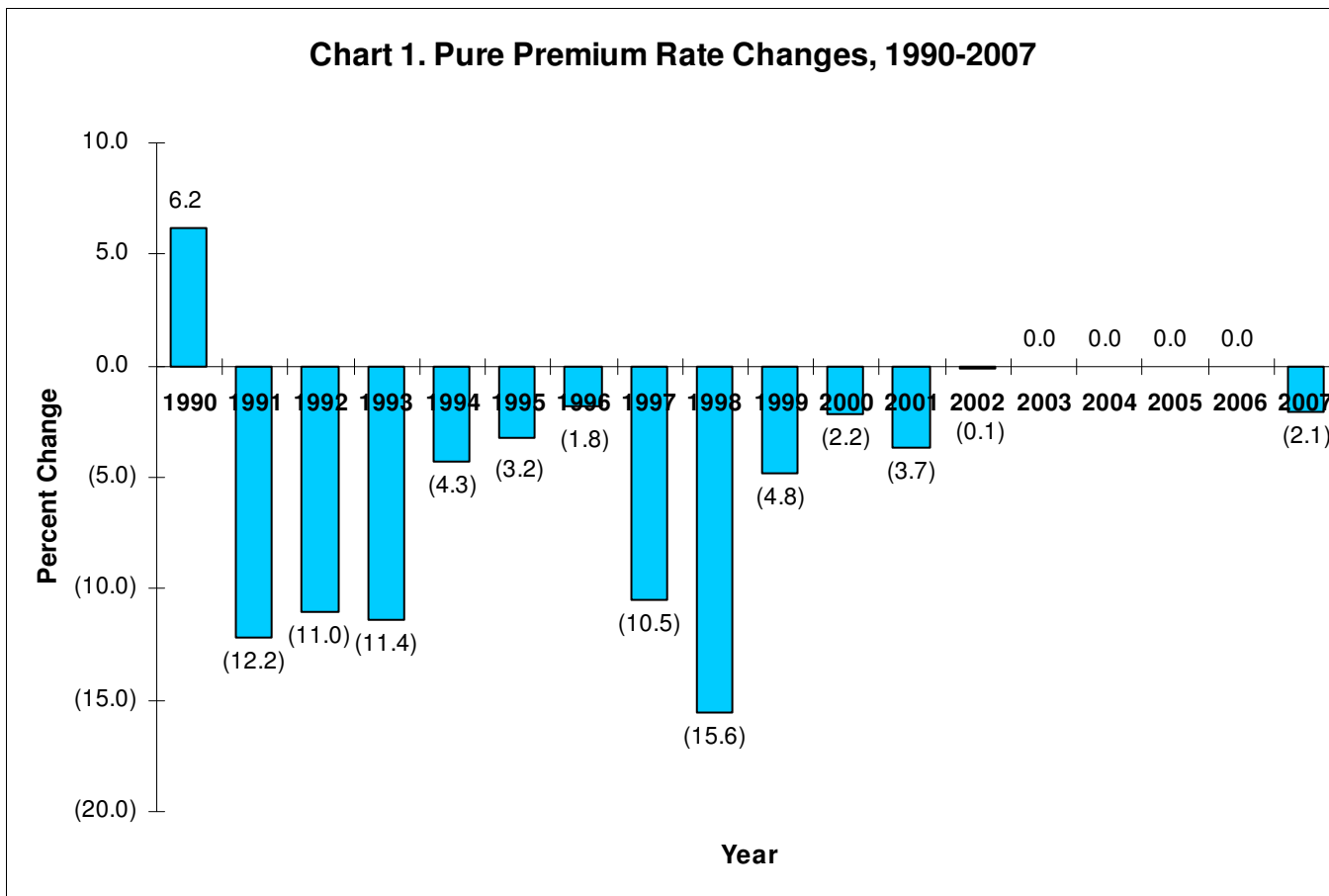
In 1996, Large Deductible Premium Credits (LDPCs) were added as an option to workers' compensation in Oregon. Under deductible policies, the insurer continues to administer all workers' compensation claims. Employers reimburse insurers, however, for claims costs up to the specified deductible. In return, employers receive a credit on their workers' compensation premium. Insurers and employers are assessed on premium prior to deductible credits. Figure 14 illustrates the general rise in LDPCs from 1996 through 2002. The 2004 LDPC total was down slightly from calendar years 2002 and 2003 with 2005 LDPC moving back up to its highest level yet.

## Premium Rates

Oregon has employed a competitive rate-making system for workers' compensation insurance since July 1, 1982. Under this system, the rate-making authority (National Council on Compensation Insurance, or NCCI) develops recommended pure premium rates for each of the over 500 rating classifications, based on expected losses subject to the approval by the Insurance Commissioner. Pure premium covers benefit costs only, based on claims from injuries in the current period. In addition, each insurer determines an additional percentage for operational expenses, taxes, and profit, and files this "expense loading factor" with the insurance commissioner. Since January 1, 1988, all filings have been subject to the commissioner's review and approval.

The Cumulative Index in Appendix Table 4 reflects approximate overall changes in the rates, including premium assessment and insurer expense loading prior to competitive rate-making. Some approved rate changes were not expected to change rates overall. For example, the 5.4 percent increase effective November 1, 1981, offsets a change in the applicable payroll base when the Legislature excluded vacation and bonus pay from the payroll base. The change should not have increased the workers' compensation bill for most employers.

**Chart 1. Pure Premium Rate Changes, 1990-2007**



Source: Research & Analysis Section, Oregon Department of Consumer & Business Services, Last updated 12/2006

Actual rates paid by individual employers may vary even within the same classifications because of experience rating modifications, premium discounts, retrospective rating plans, and other variables. In Chart 1, annual pure premium rate changes are shown for the past 17 years.

### **Employer Costs and Assessments**

Premiums are not the only costs to employers (and employees) for workers' compensation coverage. Two other substantial costs are premium assessments and the Workers' Benefit Fund assessment. Premium assessments are paid by insurers but are recoverable from employers. The Workers' Benefit Fund assessment (cents-per-hour) also includes employee contributions.

**Table 5. Premium assessments and Workers' Benefit Fund  
assessment calendar years 2002 through 2005**

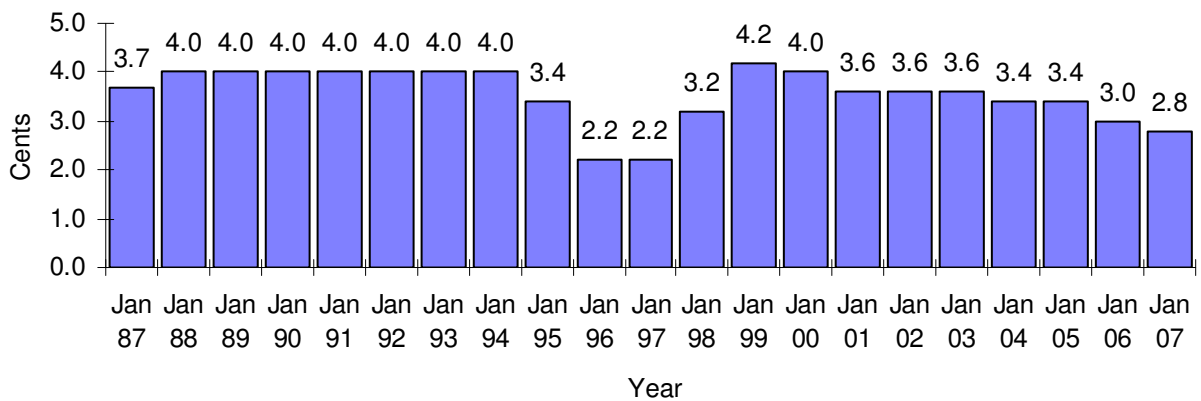
	2002	2003	2004	2005
<b>Premium Assessments</b>	\$52,971,208	\$59,483,856	\$53,865,601 <sup>1</sup>	\$53,953,194 <sup>1</sup>
<b>Workers' Benefit Fund Assessment</b>	\$89,096,917	\$88,023,233	\$87,368,738	\$88,383,615
<b>Total</b>	\$142,068,125	\$147,507,089	\$141,234,339	\$142,336,809

Note: The Workers' Benefit Fund assessment rate (cents per hour) amounted to 3.6 in calendar years 2002 and 2003 with a drop to 3.4 in calendar years 2004 and 2005. The Workers' Compensation Premium assessment rate (percent) amounted to 8.0 in calendar years 2002 and 2003, dropping to 7.0 in 2004 and 6.8 in 2005.

1. The calendar year 2004 and 2005 Premium Assessment dollar amount is net of the SAIF Medical Malpractice Reinsurance Program credit amount of \$3.0 million and 5.2 million respectively, which was utilized under the provisions of Chapter 781, Oregon Laws 2003 (House Bill 3630).

Source: Based on data from quarterly financial statements produced by Fiscal Services Section, Oregon Department of Consumer and Business Services. Last updated 6/2006

**Figure 15. Oregon WBF (Cents-Per-Hour) Assessment Rate  
1987-2007**



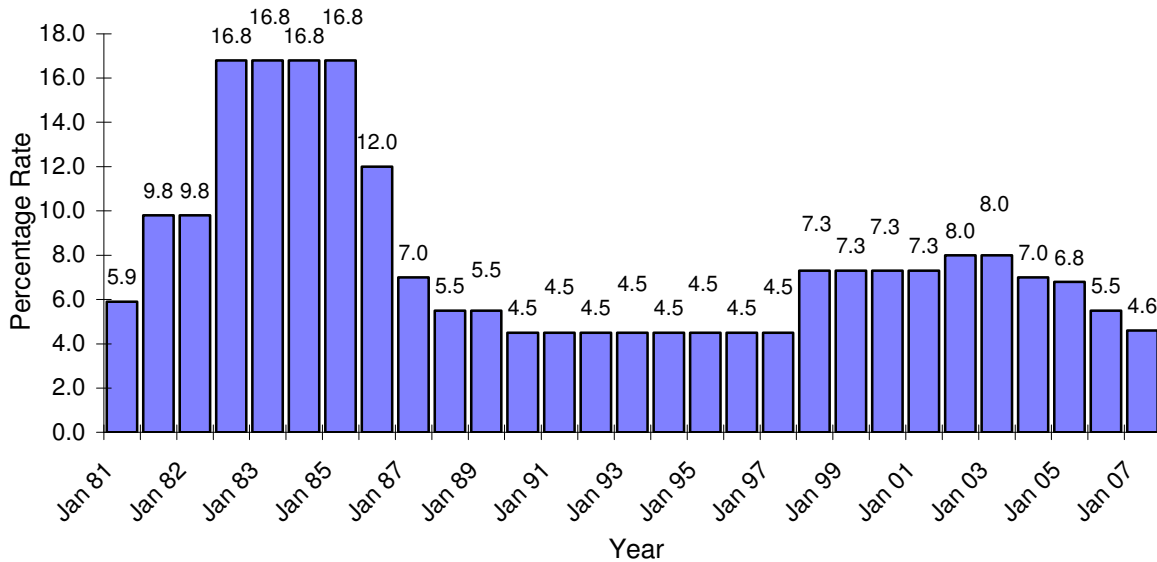
Source: Research & Analysis Section, Information Management Division, Oregon Dept. of Consumer & Business Services. Last updated 12/2006

Premium assessments fund those operations of the Department of Consumer and Business Services related to workers' compensation. A declining portion of assessment revenues is spent on rehabilitation programs for injured workers, including reimbursement of time-loss (TTD) payments while they are in authorized training programs.

The Workers' Benefit Fund assessment was formerly referred to as cents per day. From 1984 through 1994, this assessment, set by the Legislature, at so many cents per workday -- roughly half from the employee and half from the employer. Most of the revenue funded the Retroactive Reserve, which supplements older statutory benefits to bring them near present benefit levels. The remainder was used

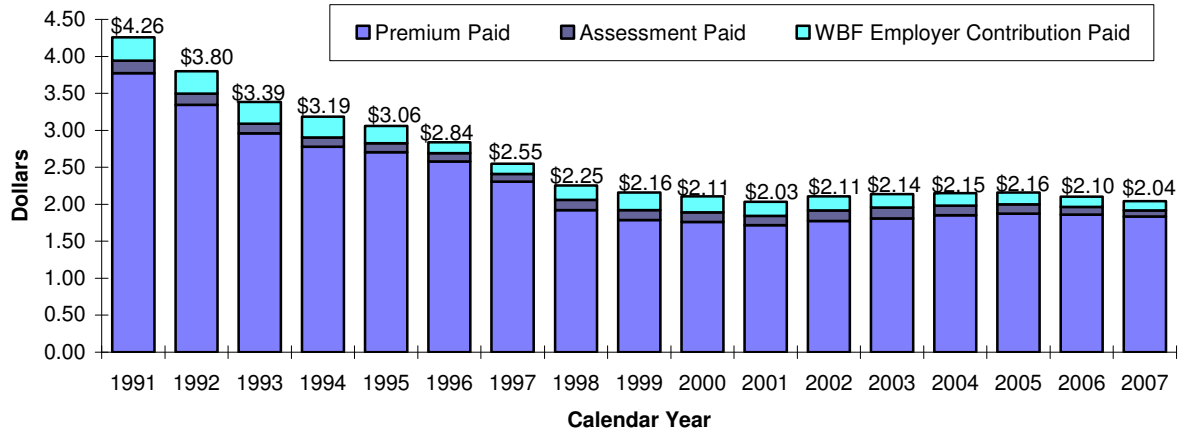
for two statutory funds, the Handicapped Workers' Reserve and the Reemployment Assistance Reserve (formerly Workers' Reemployment Reserve). Effective January 1, 1988, two cents from the employer were added to the cents-per-day total to fund the Reopened Claims Reserve. On January 1, 1995, the contribution changed to a cents-per-worker-per-hour assessment that was allocated almost entirely to the Retroactive Reserve, except for a small contribution to the Reemployment Assistance Reserve. As of January 1, 1996, the entire contribution was put into the new Workers' Benefit Fund which is then distributed to the various reserves and other programs as needed.

**Figure 16. Oregon Workers' Compensation Premium Assessment Rate  
1981-2007**



Source: Research & Analysis Section, Information Management Division, Oregon Dept. of Consumer & Business Services.  
Last updated 12/2006

**Figure 17. Total Loaded Premium, Assessment, and Contribution Paid Per \$100 of Payroll 1991 - 2007**



Source: Research & Analysis Section, Information Management Division, Oregon Dept. of Consumer & Business Services.  
 Last updated 12/2006

Figure 17 shows the total cost (per \$100 of payroll) of workers' compensation coverage to the average Oregon employer. Obviously, the bulk of the costs go toward the insurance premium. The premium dollar amount shown here is the fully-loaded rate as derived in the latest Oregon Workers' Compensation Premium Rate Ranking Report, which uses 50 NCCI class codes (representing roughly two-thirds of the total Oregon payroll) to calculate an overall average rate faced by Oregon employers. As discussed above, premium assessments and the WBF assessment are additional costs faced by employers. These two amounts are also shown in Figure 17 for each year.



**Appendix Table 1a: Summary of Oregon workers' compensation Insurance business by type of insurer for calendar year 2005  
(excludes workers' compensation premium assessment)**

Name of insurer  (Private insurers listed by direct premium written)	Direct premiums written (a)	Earned large deductible premium credits (LDPC) (b)	Total-system written premium (includes LDPC) (a)+(b)	Direct premiums earned (c)	Dividends paid or credited (d)	Direct losses paid (e)	Direct losses incurred (f)	Direct losses unpaid (g)	Loss ratio ((f/c)*100)	Total-system written premium market share
<b>GRAND TOTAL</b>	<b>847,190,072</b>	<b>60,329,140</b>	<b>907,519,212</b>	<b>697,786,174</b>	<b>1,387,431</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-</b>
<b>SAIF Corporation</b>	<b><u>418,347,890</u></b>	<b><u>0</u></b>	<b><u>418,347,890</u></b>	<b><u>411,767,336</u></b>	<b><u>0</u></b>	<b><u>260,862,860</u></b>	<b><u>270,895,675</u></b>	<b><u>2,346,028,938</u></b>	<b><u>65.79</u></b>	<b>46.1%</b>
<b>TOTAL, Self-Insurers</b>	<b><u>132,504,169</u></b>	<b><u>0</u></b>	<b><u>132,504,169</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>14.6%</b>
<b>TOTAL, All Private Insurers (detailed below)</b>	<b><u>296,338,013</u></b>	<b><u>60,329,140</u></b>	<b><u>356,667,153</u></b>	<b><u>286,018,838</u></b>	<b><u>1,387,431</u></b>	<b><u>170,169,637</u></b>	<b><u>237,914,721</u></b>	<b><u>976,506,312</u></b>	<b><u>83.18</u></b>	<b>39.3%</b>
1 Liberty Northwest Ins Co	122,035,832	0	122,035,832	121,610,189	0	85,667,726	127,588,420	474,775,931	104.92	13.447%
2 Liberty Ins Corp	26,920,082	0	26,920,082	22,277,406	(8,272)	8,425,818	23,843,365	26,815,370	107.03	2.966%
3 Zurich American Ins Co	8,639,657	13,610,507	22,250,164	9,591,670	0	2,525,664	5,555,234	18,003,108	57.92	2.452%
4 American Home Assurance Co	14,358,853	6,202,021	20,560,874	12,763,094	0	1,477,336	4,744,449	21,161,090	37.17	2.266%
5 Ace American Ins Co	6,062,768	10,029,398	16,092,166	6,173,721	0	247,978	(359,773)	3,481,365	(5.83)	1.773%
6 Commerce and Industry Ins Co	15,904,021	(18,084)	15,885,937	15,898,643	0	6,153,809	15,278,360	17,978,525	96.10	1.750%
7 Old Republic Ins Co	3,308,668	5,999,944	9,308,612	3,073,045	0	362,660	1,595,290	5,424,085	51.91	1.026%
8 Travelers Property Casualty Co of America	8,779,810	0	8,779,810	9,432,718	24	5,571,595	8,875,681	33,807,748	94.09	0.967%
9 Fidelity and Guaranty Ins Co	6,990,523	0	6,990,523	5,941,876	0	3,803,755	3,692,438	15,065,183	62.14	0.770%
10 Indemnity Ins Co of North America	329,501	6,546,615	6,876,116	406,763	0	(1,979)	212,830	1,410,029	52.32	0.758%
11 Twin City Fire Ins Co	6,636,461	(42,538)	6,593,923	5,614,185	(20,621)	2,100,240	3,326,192	6,235,135	59.25	0.727%
12 Truck Ins Exchange	6,512,549	0	6,512,549	6,266,200	65,626	2,685,283	3,764,160	7,813,266	60.07	0.718%
13 Birmingham Fire Ins Co of Pennsylvania	2,975,852	3,222,318	6,198,170	2,837,066	0	385,127	1,709,120	8,134,860	60.24	0.683%
14 National Union Fire Ins Co of Pittsburg	1,645,544	4,190,000	5,835,544	2,817,035	0	(5,327,085)	(10,657,201)	14,872,679	(378.31)	0.643%
15 Ins Co of the State of Pennsylvania	2,433,049	2,844,347	5,277,396	375,700	0	964,011	1,721,612	3,470,030	458.24	0.582%
16 Hartford Underwriters Ins Co	4,905,039	114	4,905,153	3,435,364	10,977	1,978,034	1,933,515	10,329,654	56.28	0.541%
17 Hartford Fire Ins Co	2,727,942	1,478,448	4,206,390	2,700,863	(241,063)	821,227	1,434,843	3,247,344	53.13	0.464%
18 American Zurich Ins Co	1,048,097	2,527,595	3,575,692	929,003	0	94,711	481,718	1,331,373	51.85	0.394%
19 Sentry Ins A Mutual Co	3,392,193	0	3,392,193	3,292,072	(1,825)	1,804,836	2,739,382	5,598,203	83.21	0.374%
20 Federal Ins Co	3,181,740	1,041	3,182,781	3,074,277	0	1,132,109	1,524,926	3,003,987	49.60	0.351%
21 Farmers Ins Exchange	2,436,928	0	2,436,928	2,404,264	18,409	1,306,255	1,822,017	3,472,176	75.78	0.269%
22 Hartford Ins Co of The Midwest	2,483,700	(60,622)	2,423,078	1,585,846	405	614,935	775,718	2,517,850	48.92	0.267%
23 Pacific Employers Ins Co	2,361,872	362	2,362,234	2,294,074	0	302,684	106,381	6,621,869	4.64	0.260%
24 Transportation Ins Co	2,233,454	0	2,233,454	1,886,413	1,711,077	2,604,356	258,457	10,014,593	13.70	0.246%
25 American Family Mutual Ins Co	1,998,675	0	1,998,675	1,697,503	0	798,166	2,421,642	2,487,569	142.66	0.220%

26	St. Paul Fire and Marine Ins Co	1,381,435	498,483	1,879,918	1,884,205	16,917	584,829	706,551	3,130,001	37.50	0.207%
27	Employers Ins Co of Wausau	1,863,834	0	1,863,834	1,882,586	188,649	2,375,484	(3,161,043)	15,623,191	(167.91)	0.205%
28	Mid-Century Ins Co	1,536,342	0	1,536,342	1,528,473	79,079	1,479,753	942,567	4,544,722	61.67	0.169%
29	Hartford Casualty Ins Co	1,515,572	(24,883)	1,490,689	1,148,886	0	409,895	58,331	1,865,467	5.08	0.164%
30	Wausau Underwriters Ins Co	1,440,314	(297)	1,440,017	1,367,794	2,222	869,926	938,469	4,500,769	68.61	0.159%
31	Liberty Mutual Ins Co	1,406,363	0	1,406,363	970,366	19,192	896,691	(3,056,140)	8,273,508	(314.95)	0.155%
32	Argonaut-Southwest Ins Co	1,255,976	0	1,255,976	2,184,622	0	184,640	70,895	1,216,275	3.25	0.138%
33	Argonaut Ins Co	1,101,217	71,240	1,172,457	875,545	(13,509)	1,013,420	240,786	5,904,468	27.50	0.129%
34	Seabright Ins Co	1,170,605	0	1,170,605	1,091,247	0	411,814	2,203,834	2,201,479	201.96	0.129%
35	Alaska National Ins Co	1,079,546	0	1,079,546	1,112,909	0	316,999	380,885	880,960	34.22	0.119%
36	Select Markets Ins Co	491,635	519,365	1,011,000	785,048	(9,442)	145,445	375,145	1,699,874	47.79	0.111%
37	State Farm Fire and Casualty Co	973,013	0	973,013	936,268	0	196,700	201,046	1,136,775	21.47	0.107%
38	American Economy Ins Co	941,289	0	941,289	931,054	0	576,174	1,157,914	3,079,695	124.37	0.104%
39	Royal Indemnity Co	993,244	(75,466)	917,778	994,175	0	2,092,341	(485,199)	4,754,896	(48.80)	0.101%
40	First National Ins Co of America	917,475	0	917,475	974,038	0	239,774	1,485,535	1,936,824	152.51	0.101%
41	United States Fire Ins Co	802,933	80,202	883,135	803,837	0	360,187	456,637	866,430	56.81	0.097%
42	Hartford Accident and Indemnity Co	828,226	0	828,226	555,066	63	(355,271)	(61,672)	404,994	(11.11)	0.091%
43	American States Ins Co	791,294	0	791,294	904,135	0	597,163	329,884	1,778,050	36.49	0.087%
44	Red Shield Ins Co	746,447	0	746,447	746,447	0	346,477	237,821	2,713,906	31.86	0.082%
45	St. Paul Mercury Ins Co	588,290	116,975	705,265	535,545	4,258	154,701	300,280	547,062	56.07	0.078%
46	Wausau Business Ins Co	685,855	0	685,855	371,427	(1,312)	140,648	201,992	450,374	54.38	0.076%
47	XL Specialty Ins Co	210,002	409,010	619,012	166,953	0	19,568	129,586	220,582	77.62	0.068%
48	Preferred Professional Ins Co	609,852	0	609,852	1,328,060	0	1,960,016	2,019,943	3,613,113	152.10	0.067%
49	Travelers Indemnity Co (The)	604,795	0	604,795	854,867	0	328,163	931,286	5,145,162	108.94	0.067%
50	Advantage Workers Compensation Ins Co	598,099	0	598,099	539,282	0	218,624	73,363	403,132	13.60	0.066%
51	Safety National Casualty Corporation	257,430	335,931	593,361	255,296	0	15,509	42,916	296,860	16.81	0.065%
52	Valley Forge Ins Co	565,177	0	565,177	551,044	449	328,877	619,138	1,358,986	112.36	0.062%
53	Virginia Surety Co Inc	548,094	0	548,094	245,555	0	194,100	351,486	637,906	143.14	0.060%
54	Republic Indemnity Co of America	538,383	0	538,383	517,230	2,926	389,937	188,213	481,220	36.39	0.059%
55	Universal Underwriters Ins Co	523,778	0	523,778	537,957	0	104,176	(71,667)	1,236,848	(13.32)	0.058%
56	Vanliner Ins Co	511,876	0	511,876	550,676	0	306,629	548,811	651,043	99.66	0.056%
57	Standard Fire Ins Co (The)	486,610	0	486,610	255,580	0	399,492	894,978	11,041,836	350.18	0.054%
58	ACIG Ins Co	477,721	0	477,721	477,721	0	216,668	223,998	1,249,780	46.89	0.053%
59	Tokio Marine & Nichido Fire Ins Co., Ltd.	443,930	17,509	461,439	429,380	(4,069)	357,120	1,730,516	2,471,184	403.03	0.051%
60	Travelers Casualty and Surety Co	430,226	0	430,226	230,946	0	356,422	(210,621)	5,213,286	(91.20)	0.047%
61	National Fire Ins Co of Hartford	430,070	0	430,070	332,967	0	121,793	298,610	237,844	89.68	0.047%
62	Republic Indemnity Co of California	424,864	0	424,864	439,522	0	318,419	(198,451)	434,617	(45.15)	0.047%
63	Atlantic Specialty Ins Co	396,500	0	396,500	365,209	0	143,817	407,757	334,745	111.65	0.044%
64	Pharmacists Mutual Ins Co	388,141	0	388,141	338,011	4,401	220,870	337,925	249,542	99.97	0.043%
65	Continental Casualty Co	385,660	0	385,660	323,924	0	867,693	390,447	1,557,833	120.54	0.042%
66	Mitsui Sumitomo Ins Co of America	347,041	28,702	375,743	407,241	1,200	127,180	167,076	499,152	41.03	0.041%
67	New Hampshire Ins Co	236,594	139,124	375,718	177,901	0	46,430	(152,391)	324,497	(85.66)	0.041%
68	Pacific Indemnity Co	340,321	18,838	359,159	294,531	16,048	103,384	146,283	266,007	49.67	0.040%
69	Electric Ins Co	354,510	0	354,510	354,510	50,856	321,222	514,083	536,357	145.01	0.039%
70	Great American Ins Co of New York	346,947	0	346,947	316,901	0	167,917	157,973	692,409	49.85	0.038%
71	Transguard Ins Co of America, Inc.	343,838	0	343,838	350,539	0	18,354	317,660	299,307	90.62	0.038%
72	Zenith Ins Co	343,796	0	343,796	360,543	0	91,093	157,704	171,173	43.74	0.038%
73	American Motorists Ins Co	363,188	(37,993)	325,195	382,115	(85,718)	1,040,540	214,490	8,198,518	56.13	0.036%

74	American Ins Co (The)	279,517	0	279,517	290,572	(167)	176,034	(24,754)	1,008,976	(8.52)	0.031%
75	Sompo Japan Ins Co of America	249,137	0	249,137	221,493	0	6,983	(96,004)	470,328	(43.34)	0.027%
76	North River Ins Co	237,898	0	237,898	155,798	0	26,198	59,280	478,966	38.05	0.026%
77	Bancinsure, Inc.	225,164	0	225,164	205,555	0	410,611	410,282	205,288	199.60	0.025%
78	Maryland Casualty Co	221,854	0	221,854	261,190	0	295,395	43,144	375,719	16.52	0.024%
79	Majestic Ins Co	218,423	0	218,423	(113,690)	0	1,970,272	(130,889)	2,422,280	115.13	0.024%
80	Guideone Mutual Ins Co	211,897	0	211,897	231,282	0	52,230	20,420	384,640	8.83	0.023%
81	Transcontinental Ins Co	210,963	0	210,963	152,868	0	15,898	(186,996)	347,047	(122.33)	0.023%
82	United States Fidelity and Guaranty Co	194,264	0	194,264	147,833	0	181,285	211,485	1,309,869	143.06	0.021%
83	American Hardware Mutual Ins Co	186,342	0	186,342	190,138	10,329	158,276	178,151	1,873,508	93.70	0.021%
84	Illinois National Ins Co.	166,300	0	166,300	165,508	0	1,226	56,882	79,047	34.37	0.018%
85	Ins Co of North America	163,281	0	163,281	164,115	0	76,238	214,472	2,279,843	130.68	0.018%
86	Granite State Ins Co	144,858	4,006	148,864	124,840	0	18,528	52,269	71,244	41.87	0.016%
87	Trans Pacific Ins Co	148,715	0	148,715	123,473	0	30,981	145,913	384,896	118.17	0.016%
88	St. Paul Guardian Ins Co	138,013	7,050	145,063	183,632	128	20,620	60,247	132,609	32.81	0.016%
89	Alea North America Ins Co	142,152	0	142,152	168,530	0	70,370	92,165	126,149	54.69	0.016%
90	Sentry Select Ins Co	142,063	0	142,063	121,929	0	161,872	255,589	465,824	209.62	0.016%
91	Pennsylvania Manufacturers Indemnity Co	141,370	0	141,370	152,026	0	9,662	60,340	65,291	39.69	0.016%
92	Associated Indemnity Corporation	140,878	0	140,878	144,845	(7,219)	200,093	306,483	2,414,262	211.59	0.016%
93	Utica Mutual Ins Co	126,727	0	126,727	118,135	112	(10,559)	4,698	115,759	3.98	0.014%
94	Argonaut Great Central Ins Co	126,146	0	126,146	192,112	0	45,036	81,979	77,620	42.67	0.014%
95	Arch Ins Co	125,809	0	125,809	233,822	0	62,595	172,397	197,599	73.73	0.014%
96	Lumbermen's Underwriting Alliance	96,262	28,252	124,514	79,968	0	98,745	(46,625)	1,082,594	(58.30)	0.014%
97	Federated Rural Electric Ins Exchange	123,103	0	123,103	93,703	0	4,719	447	31,057	0.48	0.014%
98	Charter Oak Fire Ins Co	121,941	0	121,941	48,724	0	36,189	42,512	284,861	87.25	0.013%
99	American States Ins Co of Texas	121,654	0	121,654	121,892	0	133,727	28,791	254,654	23.62	0.013%
100	Everest National Ins Co	108,658	0	108,658	106,645	0	19,694	50,897	58,813	47.73	0.012%
101	Discover Property & Casualty Ins Co	100,634	0	100,634	93,264	0	11,788	74,781	117,748	80.18	0.011%
102	Ace Fire Underwriters Ins Co	42,698	54,979	97,677	30,343	0	80,293	123,345	792,495	406.50	0.011%
103	Great American Alliance Ins Co	96,947	0	96,947	91,936	0	41,272	(104,543)	316,026	(113.71)	0.011%
104	National Surety Corporation	96,533	0	96,533	52,039	0	85,460	653,474	940,639	1,255.74	0.011%
105	Brotherhood Mutual Ins Co	93,842	0	93,842	85,618	0	8,787	11,507	22,280	13.44	0.010%
106	Lm Ins Corporation	89,715	0	89,715	98,994	0	113,152	187,479	209,549	189.38	0.010%
107	Travelers Indemnity Co of America	89,253	0	89,253	48,099	297	94,820	122,432	251,638	254.54	0.010%
108	Vigilant Ins Co	88,257	0	88,257	106,779	6,040	4,546	27,377	62,570	25.64	0.010%
109	Lumbermens Mutual Casualty Co	(1,546,936)	1,632,287	85,351	(1,546,936)	(331,083)	(277,624)	53,330	5,581,444	(3.45)	0.009%
110	American Fuji Fire and Marine Ins Co	76,804	0	76,804	57,657	0	0	27,127	27,127	47.05	0.008%
111	Chubb Indemnity Ins Co	74,861	0	74,861	54,040	0	6,253	31,042	37,955	57.44	0.008%
112	Employers Relns Corporation	66,522	0	66,522	36,862	0	12,264	51,361	39,097	139.33	0.007%
113	Great Northern Ins Co	66,021	0	66,021	67,273	1,577	104,967	175,994	98,115	261.61	0.007%
114	Williamsburg National Ins Co	64,464	0	64,464	55,615	0	6,582	6,944	31,787	12.49	0.007%
115	Argonaut-Midwest Ins Co	82,433	(24,296)	58,137	96,730	(20,071)	448,677	401,728	4,640,322	415.31	0.006%
116	Safety First Ins Co	25,880	27,842	53,722	25,404	0	0	9,908	15,016	39.00	0.006%
117	American Automobile Ins Co	51,301	0	51,301	52,252	0	24,212	8,359	411,757	16.00	0.006%
118	Amerisure Mutual Ins Co	48,875	0	48,875	46,844	7	3,386	16,269	25,784	34.73	0.005%
119	Onebeacon America Ins Co	46,605	0	46,605	26,299	0	99,621	39,661	777,952	150.81	0.005%
120	Cincinnati Ins Co (The)	45,861	0	45,861	40,505	0	58,981	64,661	140,315	159.64	0.005%
121	Florists' Mutual Ins Co	44,468	0	44,468	55,336	523	57,576	130,498	142,785	235.83	0.005%

122	American International Pacific Ins Co	41,142	0	41,142	98,946	0	97,796	133,155	169,956	134.57	0.005%
123	Star Ins Co	39,616	0	39,616	30,838	68	40,452	57,996	174,348	188.07	0.004%
124	American International South Ins Co	29,604	9,754	39,358	22,384	0	0	(1,520)	17,916	(6.79)	0.004%
125	Fireman's Fund Ins Co	38,358	0	38,358	14,201	93	133,214	724,491	2,416,743	5,101.69	0.004%
126	Brookwood Ins Co	35,407	0	35,407	36,281	0	0	22,989	32,592	63.36	0.004%
127	Church Mutual Ins Co	32,586	0	32,586	27,121	0	826	4,504	7,876	16.61	0.004%
128	First Liberty Ins Corporation (The)	32,081	0	32,081	14,593	0	0	(2,326)	15,245	(15.94)	0.004%
129	Employers Fire Ins Co	29,595	0	29,595	13,651	0	0	4,072	4,097	29.83	0.003%
130	Great American Assurance Co	29,430	0	29,430	28,640	0	(43)	(18,766)	81,313	(65.52)	0.003%
131	Great West Casualty Co	15,223	13,211	28,434	18,409	0	106	2,106	9,000	11.44	0.003%
132	Phoenix Ins Co	27,482	0	27,482	13,929	0	79,748	152,256	183,169	1,093.09	0.003%
133	Clarendon National Ins Co	24,811	0	24,811	22,242	0	158,786	204,704	280,666	920.35	0.003%
134	Pennsylvania Manufacturers' Assoc. Ins Co	24,341	0	24,341	46,939	0	598	28,695	73,981	61.13	0.003%
135	Accident Fund Ins Co of America	23,866	0	23,866	19,632	0	1,234	15,847	16,118	80.72	0.003%
136	Manufacturers Alliance Ins Co	22,503	0	22,503	22,839	0	353	14,695	82,384	64.34	0.002%
137	National Interstate Ins Co	22,088	0	22,088	20,733	0	0	4,875	4,875	23.51	0.002%
138	Westport Ins Corporation	21,532	0	21,532	27,424	0	12,006	13,079	46,496	47.69	0.002%
139	Regent Ins Co	21,386	0	21,386	17,988	3,898	5,146	(45,828)	53,094	(254.77)	0.002%
140	Fidelity and Deposit Co of Maryland	19,612	0	19,612	22,967	0	0	17,823	33,799	77.60	0.002%
141	AIU Ins Co	17,921	0	17,921	82,191	0	11,587	(7,769)	186,639	(9.45)	0.002%
142	National American Ins Co	16,458	0	16,458	16,738	0	1,092	2,972	8,480	17.76	0.002%
143	Employers Mutual Casualty Co	15,486	0	15,486	11,730	0	10,639	10,227	1,797	87.19	0.002%
144	General Casualty Co of Wisconsin	13,825	0	13,825	11,239	0	30,229	24,011	6,147	213.64	0.002%
145	Assurance Co of America	10,984	0	10,984	9,977	0	1,547	(8,061)	15,609	(80.80)	0.001%
146	Northern Ins Co of New York	9,556	0	9,556	11,577	0	65,548	(29,959)	74,504	(258.78)	0.001%
147	American Manufacturers Mutual Ins Co	8,708	(10)	8,698	8,867	(87,583)	350,206	27,768	2,173,939	313.16	0.001%
148	Travelers Casualty and Surety Co of America	6,450	0	6,450	(42,616)	0	0	45,838	193,692	(107.56)	0.001%
149	Continental Ins Co (The)	5,849	0	5,849	8,849	0	62,115	41,804	1,271,668	472.41	0.001%
150	Safeco Ins Co of America	(1,811)	6,574	4,763	69,023	2,168	469,115	1,313,179	8,527,068	1,902.52	0.001%
151	American Alternative Ins Corporation	4,685	0	4,685	4,649	0	0	3,436	129,328	73.91	0.001%
152	Fairfield Ins Co	4,177	0	4,177	4,216	0	0	(28,000)	89,000	(664.14)	0.000%
153	Nipponkoa Ins Co, Limited	3,190	0	3,190	3,166	0	0	1,232	5,252	38.91	0.000%
154	Nationwide Agribusiness Ins Co	3,187	0	3,187	3,023	101	0	(680)	3,072	(22.49)	0.000%
155	Athena Assurance Co	3,151	0	3,151	13,434	0	0	3,690	4,636	27.47	0.000%
156	Great Divide Ins Co	3,146	0	3,146	1,644	0	0	766	766	46.59	0.000%
157	Coregis Ins Co	2,821	0	2,821	15,221	0	22,248	21,115	11,734	138.72	0.000%
158	West American Ins Co	1,577	0	1,577	830	0	0	248	8,394	29.88	0.000%
159	Ulico Casualty Co	1,489	0	1,489	1,483	0	0	(1,665)	1,448	(112.27)	0.000%
160	Indiana Lumbermens Mutual Ins Co	1,185	0	1,185	1,195	0	(156)	(156)	0	(13.05)	0.000%
161	Ohio Casualty Ins Co	1,124	0	1,124	1,162	0	40,454	33,832	27,709	2,911.53	0.000%
162	Imperial Casualty and Indemnity Co	0	833	833	0	0	0	(1,154)	0	N/A	0.000%
163	Explorer Ins Co	769	0	769	783	0	38,500	(23,845)	62,043	(3,045.34)	0.000%
164	Int'nl Business & Mercantile Reassurance Co	696	0	696	694	(58)	1,561	1,208	733	174.06	0.000%
165	Ohio Security Ins Co	683	0	683	908	0	0	(6)	89	(0.66)	0.000%
166	American Interstate Ins Co	668	0	668	628	0	198,501	(4,095)	209,445	(652.07)	0.000%
167	Ins Co of The West	385	0	385	384	0	59,314	124,346	381,641	32,381.77	0.000%
168	Fidelity and Guaranty Ins Underwriters, Inc	338	0	338	354	0	64,614	(29,378)	1,375,997	(8,298.87)	0.000%
169	Petroleum Casualty Co	312	0	312	312	0	0	0	0	0.00	0.000%

170 T.H.E. Ins Co	283	0	283	283	0	0	0	0	0.00	0.000%
171 Valiant Ins Co	212	0	212	624	0	53	(8,998)	14,633	(1,441.99)	0.000%
172 United Wisconsin Ins Co	209	0	209	202	0	0	19	19	9.41	0.000%
173 Middlesex Ins Co	168	0	168	157	0	0	(15)	155	(9.55)	0.000%
174 Greenwich Ins Co	63	0	63	162	0	0	74	4,020	45.68	0.000%
175 Kemper Independence Ins Co	7	0	7	8	0	0	1	1	12.50	0.000%
176 Peerless Ins Co	6	0	6	6	0	0	3	3	50.00	0.000%
177 National Farmers Union Property and Cas Co	3	0	3	12,390	0	68,918	(65,078)	0	(525.25)	0.000%
178 Affiliated FM Ins Co	0	0	0	0	0	0	15,751	249,410	N/A	0.000%
179 Ace Indemnity Ins Co	0	0	0	37	0	59,963	155,572	971,974	420,464.86	0.000%
180 DaimlerChrysler Ins Co	0	0	0	0	0	0	(4,090)	0	N/A	0.000%
181 Farmland Mutual Ins Co	0	0	0	0	0	0	(7,524)	4,717	N/A	0.000%
182 Trinity Universal Ins Co of Kansas, Inc	0	0	0	0	0	0	(3)	26	N/A	0.000%
183 Bankers Standard Ins Co	0	0	0	0	0	0	(103,329)	142,922	N/A	0.000%
184 Dentists Benefits Ins Co	0	0	0	0	0	5,344	73,269	222,225	N/A	0.000%
185 Travelers Casualty Ins Co of America	0	0	0	0	0	777	52,530	704,457	N/A	0.000%
186 Automobile Ins Co of Hartford, Connecticut	0	0	0	0	0	1,397	9,293	79,150	N/A	0.000%
187 St. Paul Protective Ins Co	0	0	0	0	0	0	5,086	5,323	N/A	0.000%
188 Allstate Ins Co	0	0	0	(18)	0	37,049	59,170	58,187	(328,722.22)	0.000%
189 Danielson National Ins Co	0	0	0	0	0	17,289	3,234	129,079	N/A	0.000%
190 Security National Ins Co	0	0	0	0	0	0	4	42	N/A	0.000%
191 Trinity Universal Ins Co	0	0	0	0	0	0	14	217	N/A	0.000%
192 Cornhusker Casualty Co	0	0	0	0	0	(3,309)	1,539	37,596	N/A	0.000%
193 Northwestern Pacific Indemnity Co	0	0	0	0	0	19,115	15,330	7,568	N/A	0.000%
194 American Employers Ins Co	0	0	0	0	0	0	(126)	0	N/A	0.000%
195 Century Indemnity Co	0	0	0	0	0	51,459	55,744	1,317,321	N/A	0.000%
196 AIG Premier Ins Co	0	0	0	0	0	0	(32,183)	750,962	N/A	0.000%
197 Commercial Ins Co of Newark, N.J.	0	0	0	(1,617)	0	17,693	45,717	320,281	(2,827.27)	0.000%
198 Kansas City Fire and Marine Ins Co	0	0	0	(1,558)	0	2,940	1,795	53,006	(115.21)	0.000%
199 Country Casualty Ins Co	0	0	0	0	0	58,802	(210,448)	2,344,560	N/A	0.000%
200 Country Mutual Ins Co	0	0	0	0	0	363,583	(495,817)	4,772,980	N/A	0.000%
201 Pennsylvania General Ins Co	0	0	0	0	0	30	754	17,796	N/A	0.000%
202 Select Ins Co	0	0	0	0	0	0	(50)	118	N/A	0.000%
203 Hanover Ins Co (The)	0	0	0	0	0	0	11,171	11,499	N/A	0.000%
204 Converium Ins (North America) Inc.	0	0	0	0	0	11,178	(15,755)	3,632	N/A	0.000%
205 Occidental Fire & Cas Co of North Carolina	0	0	0	0	0	612	(1,896)	6,354	N/A	0.000%
206 National American Ins Co of California	0	0	0	0	0	84,762	68,936	289,028	N/A	0.000%
207 Nationwide Mutual Fire Ins Co	0	0	0	0	0	3,240	38,868	138,657	N/A	0.000%
208 Nationwide Mutual Ins Co	0	0	0	0	0	0	(4,534)	3,038	N/A	0.000%
209 North Pacific Ins Co	0	0	0	0	0	26,843	648,054	1,784,276	N/A	0.000%
210 Oregon Automobile Ins Co	0	0	0	0	0	(10,420)	100,059	230,378	N/A	0.000%
211 Providence Washington Ins Co	0	0	0	0	0	59,465	201,361	390,885	N/A	0.000%
212 Fairmont Specialty Ins Co	0	0	0	0	0	0	(387)	0	N/A	0.000%
213 TIG Ins Co	0	0	0	0	0	108,715	712,539	3,243,727	N/A	0.000%
214 Unigard Ins Co	0	0	0	56	0	975	(12,662)	3,405	(22,610.71)	0.000%
215 Seaton Ins Co	0	0	0	0	0	0	(7,578)	0	N/A	0.000%
216 Unigard Indemnity Co	0	0	0	0	0	0	(17)	0	N/A	0.000%
217 Wausau General Ins Co	0	0	0	1	0	0	(17)	2	(1,700.00)	0.000%

218 U.S. Specialty Ins Co	0	0	0	3,383	0	34,293	(36,025)	5,393	(1,064.88)	0.000%
219 North American Specialty Ins Co (NH)	0	0	0	0	0	1,679	(127,012)	0	N/A	0.000%
220 Republic Western Ins Co	0	0	0	0	0	70,723	344,431	407,253	N/A	0.000%
221 Constitution Ins Co	0	0	0	0	0	0	(187)	3,410	N/A	0.000%
222 Transport Ins Co	0	0	0	0	0	6,279	150,642	218,252	N/A	0.000%
223 Glens Falls Ins Co (The)	0	0	0	(1,714)	0	14,243	14,056	284,121	(820.07)	0.000%
224 Centre Ins Co	0	0	0	0	0	446,609	1,476,827	1,694,328	N/A	0.000%
225 Fidelity and Casualty Co of New York (The)	0	0	0	(5,449)	0	20,130	11,656	196,035	(213.91)	0.000%
226 Allianz Global Risks US Ins Co	0	0	0	0	0	7,229	(25,815)	200,750	N/A	0.000%
227 Geico General Ins Co	0	0	0	0	0	0	0	1,960	N/A	0.000%
228 Travelers Casualty Co of Connecticut	0	0	0	0	0	0	2,929	14,100	N/A	0.000%
229 Northbrook Indemnity Co	0	0	0	0	0	0	(13)	0	N/A	0.000%
230 Axis Ins Co	0	0	0	0	0	0	(116)	0	N/A	0.000%
231 Redland Ins Co	0	0	0	0	0	24,213	35,567	59,687	N/A	0.000%
232 Nationwide Property and Casualty Ins Co	0	0	0	0	0	0	(53)	90	N/A	0.000%
233 Northern Assurance Co of America (The)	0	0	0	0	0	0	(29,116)	224	N/A	0.000%
234 Houston General Ins Co	0	0	0	0	0	10,277	0	44,731	N/A	0.000%
235 Markel Ins Co	0	0	0	0	0	0	(310)	286	N/A	0.000%
236 American Safety Casualty Ins Co	0	0	0	0	0	(323)	83	567	N/A	0.000%
237 Farmington Casualty Co (CT)	0	0	0	0	0	11,300	8,868	290,427	N/A	0.000%
238 Onebeacon Ins Co	(17)	0	(17)	47	0	(179,287)	(319,947)	135,476	(680,738.30)	0.000%
239 Midwest Employers Casualty Co	(257)	0	(257)	34	0	0	13	96	38.24	0.000%
240 Benchmark Ins Co	(294)	0	(294)	(201)	0	0	(65)	661	32.34	0.000%
241 Great American Ins Co	(439)	0	(439)	(439)	0	56,818	(45,977)	903,065	10,473.12	0.000%
242 Centennial Ins Co	(534)	0	(534)	19,621	0	130,592	(53,559)	185,314	(272.97)	0.000%
243 Protective Ins Co	(913)	0	(913)	(913)	0	17,806	(12,373)	222,822	1,355.20	0.000%
244 American Fire and Casualty Co	(962)	0	(962)	(134)	0	0	(954)	198	711.94	0.000%
245 Crum & Forster Indemnity Co	(2,066)	0	(2,066)	(2,066)	0	0	(731)	1,379	35.38	0.000%
246 Laurier Indemnity Co	(3,920)	0	(3,920)	(3,920)	0	0	(7)	4,467	0.18	0.000%
247 Safeco Ins Co of Illinois	(3,933)	0	(3,933)	(3,933)	0	107,110	483,287	2,045,483	(12,288.00)	0.000%
248 Zurich American Ins Co of Illinois	(6,761)	0	(6,761)	(6,761)	0	0	(745)	56	11.02	-0.001%
249 American Cas Co of Reading, Pennsylvania	(14,996)	0	(14,996)	(35,964)	0	66,556	(130,283)	180,982	362.26	-0.002%
250 Mitsui Sumitomo Ins USA Inc.	49,845	(76,199)	(26,354)	40,718	0	36,042	55,847	83,040	137.16	-0.003%
251 NLC Mutual Ins Co	(38,077)	0	(38,077)	256,199	0	52,713	662,958	4,831,148	258.77	-0.004%
252 General Ins Co of America	(75,145)	3,750	(71,395)	(75,145)	0	382,072	1,560,087	9,898,715	(2,076.10)	-0.008%
253 American Guarantee and Liability Ins Co	(108,936)	12,902	(96,034)	(117,549)	0	84,570	28,448	355,934	(24.20)	-0.011%
254 Ace Property and Casualty Ins Co	(121,596)	0	(121,596)	(106,688)	0	1,642,708	104,136	8,359,682	(97.61)	-0.013%
255 Atlantic Mutual Ins Co	(251,503)	0	(251,503)	(248,014)	0	50,010	(602,629)	381,133	242.98	-0.028%
256 Security Ins Co of Hartford	(362,661)	0	(362,661)	(362,661)	0	2,907,236	4,787,462	23,977,788	(1,320.09)	-0.040%
257 Liberty Mutual Fire Ins Co	(2,067,030)	0	(2,067,030)	(210,779)	1,324	7,645,245	3,093,495	30,642,307	(1,467.65)	-0.228%

Note: Data from Annual Statements filed by Ins companies are shown for private insurers and SAIF Corp. Amounts include assigned risk business. Loss ratios were calculated from columns c and f. Net simulated premium shown for self-insured employers is based either on the individual insured's experience modification rate or, for insurers on the Retrospective Plan, 80% of the Standard Premium. Totals shown include Longshore and Harbor Workers Compensation Act and Jones Act experience. Excess coverage for self-insured employers is reflected in the earned premium for private insurers and SAIF. Figures may also include adjustments for prior years and are subject to future retrospective adjustments. Total-system written premium market share is based on share of direct premium written plus LDPC, including self-insurers' simulated premium.

Sources: Annual Statements filed by Ins companies with the National Association of Ins Commissioners (NAIC). Data on self-insurers are from Quarterly Payroll and Assessment Reports from Oregon self-insurers to the Fiscal Services Section of the Department of Consumer and Business Services. Data on earned large deductible premium credits are from the Department's Premium Assessment Depository System. Data compiled by Research & Analysis Section, Information Management Division, Department of Consumer and Business Services.

Last Updated: 5/2006.

N/A = not available

**Appendix Table 1b: Summary of Oregon workers' compensation insurance business by type of insurer for calendar year 2004  
(excludes workers' compensation premium assessment)**

Name of insurer  (Private insurers listed by direct premium written)	Direct premiums written (a)	Earned large deducible premium credits (LDPC) (b)	Total-system written premium (includes LDPC) (a)+(b)	Direct premiums earned (c)	Dividends paid or credited (d)	Direct losses paid (e)	Direct losses incurred (f)	Direct losses unpaid (g)	Loss ratio ((f/c)*100)	Total-system written premium market share
<b>GRAND TOTAL</b>	<b>808,117,484</b>	<b>50,881,131</b>	<b>858,998,615</b>	<b>674,257,278</b>	<b>4,533,993</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-</b>
<b>SAIF Corporation</b>	<b><u>380,179,050</u></b>	<b><u>0</u></b>	<b><u>380,179,050</u></b>	<b><u>374,740,577</u></b>	<b><u>1,980,027</u></b>	<b><u>228,952,776</u></b>	<b><u>462,062,197</u></b>	<b><u>2,335,996,123</u></b>	<b><u>123.30</u></b>	<b><u>44.3%</u></b>
<b>TOTAL, Self-Insurers</b>	<b><u>123,118,861</u></b>	<b><u>0</u></b>	<b><u>123,118,861</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>N/A</u></b>	<b><u>N/A</u></b>	<b><u>N/A</u></b>	<b><u>N/A</u></b>	<b><u>14.3%</u></b>
<b>TOTAL, All Private Insurers (detailed below)</b>	<b><u>304,819,573</u></b>	<b><u>50,881,131</u></b>	<b><u>355,700,704</u></b>	<b><u>299,516,701</u></b>	<b><u>2,553,966</u></b>	<b><u>214,729,021</u></b>	<b><u>263,583,919</u></b>	<b><u>907,469,237</u></b>	<b><u>88.00</u></b>	<b><u>41.4%</u></b>
1 Liberty Northwest Insurance Corporation	124,044,907	0	124,044,907	123,598,657	0	88,183,837	110,492,422	432,855,237	89.40	14.441%
2 Liberty Insurance Corporation	22,782,065	0	22,782,065	19,329,339	4,495	3,458,736	13,228,585	11,397,824	68.44	2.652%
3 Liberty Mutual Fire Insurance Company	20,013,573	0	20,013,573	20,363,052	(36,640)	27,291,094	29,567,592	35,194,057	145.20	2.330%
4 Ace American Insurance Company	6,763,754	9,598,342	16,362,096	6,746,544	0	538,825	2,256,762	4,089,116	33.45	1.905%
5 American Home Assurance Company	9,666,739	5,422,134	15,088,873	9,016,997	0	8,614,154	11,195,287	17,893,976	124.16	1.757%
6 Commerce and Industry Insurance Company	14,858,478	48,923	14,907,401	12,412,501	0	3,322,723	6,255,288	8,853,974	50.40	1.735%
7 National Union Fire Insurance Co. of Pittsburg	7,915,364	4,020,481	11,935,845	7,948,830	0	4,215,196	4,408,413	20,210,368	55.46	1.390%
8 Travelers Property Casualty Co. of America	10,291,867	0	10,291,867	10,458,174	0	5,438,622	9,889,241	30,503,662	94.56	1.198%
9 Old Republic Insurance Company	1,895,337	6,311,448	8,206,785	1,884,206	0	160,802	486,049	4,191,455	25.80	0.955%
10 St. Paul Fire and Marine Insurance Company	2,486,524	5,594,954	8,081,478	2,459,866	15,144	487,419	1,196,493	3,008,279	48.64	0.941%
11 Zurich American Insurance Company	3,322,248	3,995,165	7,317,413	3,475,454	0	2,807,503	5,641,138	14,973,538	162.31	0.852%
12 Liberty Mutual Insurance Company	6,980,446	0	6,980,446	6,809,025	56,873	5,586,061	7,895,952	12,226,339	115.96	0.813%
13 Employers Insurance Company of Wausau	6,811,486	(110,981)	6,700,505	6,230,395	16,188	3,546,881	1,634,589	21,159,718	26.24	0.780%
14 Indemnity Insurance Company of North America	1,608,513	4,994,737	6,603,250	1,654,697	0	39,097	131,248	1,195,220	7.93	0.769%
15 Fidelity and Guaranty Insurance Company	6,582,807	0	6,582,807	6,543,881	0	4,076,658	9,791,563	15,176,500	149.63	0.766%
16 Truck Insurance Exchange	5,681,725	0	5,681,725	5,383,700	64,412	2,370,385	4,387,881	6,734,389	81.50	0.661%
17 Twin City Fire Insurance Company	5,036,331	(41,520)	4,994,811	4,792,576	(20,955)	1,983,691	2,089,372	5,009,183	43.60	0.581%
18 Transportation Insurance Company	4,851,623	0	4,851,623	5,211,750	2,200,708	2,785,541	2,651,836	12,360,492	50.88	0.565%
19 Hartford Fire Insurance Company	1,779,683	1,537,090	3,316,773	1,940,350	(2,789)	601,711	152,317	2,633,728	7.85	0.386%
20 Sentry Insurance A Mutual Company	3,291,463	0	3,291,463	3,322,511	(13,662)	1,697,700	3,035,522	4,663,657	91.36	0.383%
21 Hartford Underwriters Insurance Company	3,256,273	0	3,256,273	3,089,120	8,737	1,774,099	1,319,772	10,374,174	42.72	0.379%
22 Federal Insurance Company	2,883,478	624	2,884,102	2,968,882	0	744,939	1,417,931	2,611,170	47.76	0.336%
23 Farmers Insurance Exchange	2,574,696	0	2,574,696	2,450,680	19,165	1,047,999	2,050,667	2,956,414	83.68	0.300%
24 American Zurich Insurance Company	835,298	1,657,672	2,492,970	844,713	0	643,237	387,936	944,367	45.93	0.290%
25 Birmingham Fire Insurance Co. of Pennsylvania	970,186	1,506,913	2,477,099	89,317	0	211,728	(514,049)	6,810,398	(575.53)	0.288%



26	Mid-Century Insurance Company	1,556,295	0	1,556,295	1,554,217	103,132	2,055,081	1,389,345	5,081,907	89.39	0.181%
27	Hartford Insurance Company of The Midwest	1,443,648	103,380	1,547,028	1,520,520	706	506,393	1,032,111	2,357,067	67.88	0.180%
28	Seabright Insurance Company	1,423,449	0	1,423,449	1,179,810	0	119,886	526,255	409,458	44.61	0.166%
29	Preferred Professional Insurance Company	1,344,414	0	1,344,414	1,239,788	0	874,946	2,314,134	3,553,186	186.66	0.157%
30	American Family Mutual Insurance Company	1,237,754	0	1,237,754	1,149,354	0	327,913	546,260	864,093	47.53	0.144%
31	Argonaut-Northwest Insurance Company	758,437	308,430	1,066,867	424,661	0	151,293	34,808	1,470,173	8.20	0.124%
32	Universal Underwriters Insurance Company	1,047,335	0	1,047,335	935,342	0	275,526	779,845	1,412,691	83.38	0.122%
33	United States Fire Insurance Company	832,221	158,289	990,510	736,043	0	258,194	332,767	769,980	45.21	0.115%
34	Continental Casualty Company	988,239	0	988,239	1,070,903	0	634,598	716,695	2,035,079	66.92	0.115%
35	Hartford Casualty Insurance Company	882,805	69,583	952,388	853,018	82	741,426	819,240	2,217,030	96.04	0.111%
36	State Farm Fire and Casualty Company	925,015	0	925,015	904,459	0	393,188	264,535	1,132,429	29.25	0.108%
37	Majestic Insurance Company	896,265	0	896,265	1,103,198	0	1,995,048	1,565,282	4,523,442	141.89	0.104%
38	Valley Forge Insurance Company	886,236	0	886,236	877,272	401	356,965	446,626	1,068,725	50.91	0.103%
39	Insurance Company of The State of Pennsylvania	(3,450,026)	4,325,746	875,720	(1,566,738)	0	593,916	118,863	2,712,429	(7.59)	0.102%
40	ACIG Insurance Company	856,581	0	856,581	856,581	0	97,624	459,803	1,242,450	53.68	0.100%
41	American States Insurance Company	853,878	0	853,878	1,454,248	0	772,170	872,647	2,045,329	60.01	0.099%
42	American Economy Insurance Company	812,405	0	812,405	757,405	0	450,637	275,087	2,497,956	36.32	0.095%
43	Wausau Underwriters Insurance Company	779,225	(680)	778,545	524,781	(2,246)	863,432	973,643	4,432,226	185.53	0.091%
44	Alaska National Insurance Company	750,211	23,011	773,222	1,011,104	0	286,130	521,801	817,074	51.61	0.090%
45	Red Shield Insurance Company	740,035	0	740,035	740,035	0	167,902	677,843	2,822,562	91.60	0.086%
46	First National Insurance Company of America	700,203	0	700,203	425,419	0	218,383	(220,014)	691,063	(51.72)	0.082%
47	Republic Indemnity Company of California	678,405	0	678,405	688,253	0	335,241	976,520	951,487	141.88	0.079%
48	St. Paul Mercury Insurance Company	414,482	183,458	597,940	669,279	2,009	129,604	401,865	401,484	60.04	0.070%
49	Vanliner Insurance Company	572,833	0	572,833	380,532	0	108,642	135,688	408,861	35.66	0.067%
50	NLC Mutual Insurance Company	517,883	0	517,883	468,853	0	0	616,073	2,907,766	131.40	0.060%
51	Travelers Indemnity Company (The)	516,174	0	516,174	329,943	0	2,205,677	4,594,844	4,482,119	1,392.62	0.060%
52	Lumbermens Mutual Casualty Company	444,244	63,381	507,625	456,779	(370,689)	1,099,516	(1,624,048)	5,250,489	(355.54)	0.059%
53	Travelers Casualty and Surety Company	491,823	0	491,823	554,698	0	364,738	1,092,409	5,780,329	196.94	0.057%
54	American Guarantee and Liability Insurance Co.	203,822	276,539	480,361	267,055	1,307	54,414	71,109	412,055	26.63	0.056%
55	Mitsui Sumitomo Insurance Company of America	443,263	761	444,024	423,119	3,401	125,393	263,177	459,256	62.20	0.052%
56	Safety National Casualty Corporation	217,372	200,701	418,073	201,671	0	89,341	(356,083)	269,453	(176.57)	0.049%
57	Advantage Workers Compensation Insurance Co.	411,031	0	411,031	438,712	0	352,348	340,177	548,394	77.54	0.048%
58	Virginia Surety Company, Inc.	399,817	0	399,817	432,898	2,940	239,732	454,412	480,520	104.97	0.047%
59	Atlantic Mutual Insurance Company	370,857	0	370,857	450,107	0	113,523	240,987	1,033,772	53.54	0.043%
60	Electric Insurance Company	370,232	0	370,232	370,232	2,100	150,678	245,489	343,496	66.31	0.043%
61	Argonaut-Midwest Insurance Company	212,152	145,255	357,407	627,672	0	529,341	295,776	4,687,271	47.12	0.042%
62	Arch Insurance Company	350,014	0	350,014	219,991	0	15,965	61,475	87,797	27.94	0.041%
63	Republic Indemnity Company of America	325,966	0	325,966	330,052	2,667	443,270	279,450	682,944	84.67	0.038%
64	Argonaut Insurance Company	262,021	48,479	310,500	270,627	60,493	653,519	146,867	6,677,102	54.27	0.036%
65	Sompo Japan Insurance Company of America	309,094	0	309,094	324,838	0	7,444	291,530	573,314	89.75	0.036%
66	Tokio Marine & Nichido Fire Insurance Co., Ltd.	297,781	8,681	306,462	359,328	264	481,324	(3,653,622)	1,097,788	(1,016.79)	0.036%
67	United States Fidelity and Guaranty Company	297,559	0	297,559	254,709	0	396,094	438,593	1,279,669	172.19	0.035%
68	Zenith Insurance Company	293,349	0	293,349	283,407	0	85,797	8,346	104,561	2.94	0.034%
69	Atlantic Specialty Insurance Company	286,679	0	286,679	114,152	0	3,692	74,497	70,805	65.26	0.033%
70	Great American Insurance Company of New York	277,571	0	277,571	316,524	0	183,680	348,302	702,354	110.04	0.032%
71	Maryland Casualty Company	265,406	0	265,406	265,267	0	359,219	276,496	627,970	104.23	0.031%
72	Guideone Mutual Insurance Company	258,266	0	258,266	278,279	0	172,503	154,124	416,450	55.38	0.030%
73	Hartford Accident and Indemnity Company	238,673	0	238,673	102,345	664	(107,890)	(188,981)	111,395	(184.65)	0.028%

74 American Insurance Company (The)	224,031	0	224,031	210,465	0	254,682	(179,936)	1,209,764	(85.49)	0.026%
75 Associated Indemnity Corporation	222,198	0	222,198	171,078	41,246	185,953	491,560	2,307,872	287.33	0.026%
76 Argonaut Great Central Insurance Company	217,699	0	217,699	98,530	0	2,921	41,893	40,677	42.52	0.025%
77 National Fire Insurance Company of Hartford	214,567	0	214,567	159,516	0	15,603	(12,057)	61,027	(7.56)	0.025%
78 XL Specialty Insurance Company	146,423	61,841	208,264	108,222	0	24,972	(13,240)	110,564	(12.23)	0.024%
79 Pharmacists Mutual Insurance Company	203,834	0	203,834	206,377	10,569	97,350	174,022	138,097	84.32	0.024%
80 Utica Mutual Insurance Company	196,603	0	196,603	139,656	82	38,157	49,833	100,502	35.68	0.023%
81 Bancinsure, Inc.	192,801	0	192,801	193,050	0	328,214	350,935	205,617	181.78	0.022%
82 Pacific Indemnity Company	189,510	0	189,510	135,251	10,765	19,028	46,673	223,108	34.51	0.022%
83 Transguard Insurance Company of America, Inc.	170,468	0	170,468	86,227	0	0	0	0	0.00	0.020%
84 St. Paul Guardian Insurance Company	167,238	2,101	169,339	189,139	14	11,634	68,637	92,982	36.29	0.020%
85 American Hardware Mutual Insurance Company	156,793	0	156,793	167,639	17,735	192,166	62,024	1,853,634	37.00	0.018%
86 Alea North America Insurance Company	155,647	0	155,647	204,881	0	28,312	97,910	104,354	47.79	0.018%
87 National Farmers Union Property and Casualty Co.	130,199	0	130,199	146,135	0	12,520	(29,218)	133,996	(19.99)	0.015%
88 Mitsui Sumitomo Insurance USA Inc.	87,866	32,923	120,789	100,457	0	4,123	38,087	63,235	37.91	0.014%
89 Charter Oak Fire Insurance Company	118,945	0	118,945	126,536	7,312	48,313	8,860	278,538	7.00	0.014%
90 Wausau Business Insurance Company	113,908	0	113,908	69,014	(3,549)	104,853	59,929	389,030	86.84	0.013%
91 American Manufacturers Mutual Insurance Co.	118,538	(6,424)	112,114	136,610	(102,968)	590,141	(289,889)	2,496,377	(212.20)	0.013%
92 LM Insurance Corporation	105,740	0	105,740	96,703	0	43,644	101,787	135,221	105.26	0.012%
93 Trans Pacific Insurance Company	101,473	0	101,473	96,548	0	13,343	116,577	269,964	120.75	0.012%
94 New Hampshire Insurance Company	53,779	44,872	98,651	20,630	0	52,783	57,598	523,319	279.20	0.011%
95 Centennial Insurance Company	97,230	0	97,230	180,509	0	118,089	43,242	369,466	23.96	0.011%
96 Discover Property & Casualty Insurance Co.	96,610	0	96,610	94,402	0	55,094	16,368	54,755	17.34	0.011%
97 Standard Fire Insurance Company (The)	95,592	0	95,592	(542,593)	0	459,658	426,005	10,546,350	(78.51)	0.011%
98 U.S. Specialty Insurance Company	95,032	0	95,032	62,361	0	59,394	135,105	75,711	216.65	0.011%
99 Sentry Select Insurance Company	93,730	0	93,730	116,179	0	214,502	244,406	372,107	210.37	0.011%
100 American States Insurance Company of Texas	88,523	0	88,523	235,299	0	165,440	169,442	359,590	72.01	0.010%
101 Great West Casualty Company	29,897	56,297	86,194	22,070	0	8,970	(12,780)	7,000	(57.91)	0.010%
102 AIU Insurance Company	85,552	0	85,552	21,282	0	30,802	16,264	205,996	76.42	0.010%
103 American International Pacific Insurance Co.	85,018	0	85,018	27,214	0	39,376	30,778	134,598	113.10	0.010%
104 Vigilant Insurance Company	84,822	0	84,822	79,815	6,726	18,227	16,713	39,739	20.94	0.010%
105 First Liberty Insurance Corporation (The)	80,988	0	80,988	81,298	0	92,638	98,104	17,571	120.67	0.009%
106 Brotherhood Mutual Insurance Company	74,422	0	74,422	76,140	0	8,170	19,370	19,560	25.44	0.009%
107 Federated Rural Electric Insurance Exchange	72,800	0	72,800	76,705	0	17,294	31,771	35,328	41.42	0.008%
108 Star Insurance Company	72,133	0	72,133	90,924	20	106,426	(95,636)	156,803	(105.18)	0.008%
109 Lumbermen's Underwriting Alliance	43,243	12,482	55,725	42,455	0	101,324	399,828	1,227,964	941.77	0.006%
110 Ace Fire Underwriters Insurance Company	17,444	32,834	50,278	15,400	0	69,801	100,763	749,442	654.31	0.006%
111 Florists' Mutual Insurance Company	43,415	0	43,415	47,116	532	41,525	99,666	69,863	211.53	0.005%
112 National American Insurance Company	42,944	0	42,944	33,999	0	0	6,555	6,600	19.28	0.005%
113 Cincinnati Insurance Company (The)	42,111	0	42,111	44,456	0	16,019	82,123	134,635	184.73	0.005%
114 Coregis Insurance Company	38,531	0	38,531	35,375	0	7,829	19,237	12,867	54.38	0.004%
115 Pennsylvania Manufacturers Indemnity Co.	37,936	0	37,936	8,559	0	42,458	46,031	14,613	537.81	0.004%
116 Fidelity and Deposit Company of Maryland	36,790	0	36,790	36,994	0	5,423	(9,731)	15,976	(26.30)	0.004%
117 Continental Insurance Company (The)	36,239	0	36,239	25,863	0	67,094	90,024	1,291,979	348.08	0.004%
118 Granite State Insurance Company	32,312	0	32,312	28,028	0	11,509	46,328	37,503	165.29	0.004%
119 Everest National Insurance Company	31,322	0	31,322	34,655	0	18,288	(10,764)	27,610	(31.06)	0.004%
120 Westport Insurance Corporation	30,960	0	30,960	49,050	0	13,623	38,220	45,423	77.92	0.004%
121 Farmland Mutual Insurance Company	30,773	0	30,773	31,274	0	246	3,926	12,241	12.55	0.004%

122 Williamsburg National Insurance Company	30,725	0	30,725	52,355	0	10,568	27,010	31,426	51.59	0.004%
123 Transcontinental Insurance Company	29,855	0	29,855	35,565	100	290,941	(223,432)	549,941	(628.24)	0.003%
124 Safety First Insurance Company	13,278	10,972	24,250	11,868	0	0	4,332	5,108	36.50	0.003%
125 National Surety Corporation	22,098	0	22,098	40,548	0	56,650	279,919	372,625	690.34	0.003%
126 Brookwood Insurance Company	18,206	0	18,206	13,026	0	0	9,603	9,603	73.72	0.002%
127 Church Mutual Insurance Company	18,092	0	18,092	13,673	0	1,325	4,242	4,199	31.02	0.002%
128 Chubb Indemnity Insurance Company	16,993	0	16,993	15,215	0	298	(2,345)	13,166	(15.41)	0.002%
129 Regent Insurance Company	14,918	0	14,918	13,136	1,030	37,203	91,904	104,069	699.63	0.002%
130 Employers Mutual Casualty Company	14,378	0	14,378	8,569	0	1,410	(15,871)	2,209	(185.21)	0.002%
131 Accident Fund Insurance Company of America	14,211	0	14,211	6,092	0	0	1,505	1,505	24.70	0.002%
132 Athena Assurance Company	13,848	0	13,848	2,309	0	0	946	946	40.97	0.002%
133 Amerisure Mutual Insurance Company	12,814	0	12,814	14,948	0	0	1,818	12,901	12.16	0.001%
134 American International South Insurance Co.	8,534	4,200	12,734	3,251	0	0	191	19,436	5.88	0.001%
135 Assurance Company of America	11,867	0	11,867	12,578	0	2,934	2,400	25,216	19.08	0.001%
136 Northern Insurance Company of New York	11,420	0	11,420	8,678	0	60,315	22,718	170,012	261.79	0.001%
137 National Interstate Insurance Company	11,069	0	11,069	9,708	0	0	0	0	0.00	0.001%
138 Gulf Insurance Company	10,078	0	10,078	(34,630)	0	1,350	(47,791)	59,920	138.00	0.001%
139 Great American Assurance Company	9,903	0	9,903	9,903	0	27,466	44,090	100,036	445.22	0.001%
140 Ohio Casualty Insurance Company	8,807	0	8,807	9,417	0	3,501	7,020	34,331	74.55	0.001%
141 Travelers Casualty and Surety Co. of America	7,950	0	7,950	78,030	0	248	59,721	147,854	76.54	0.001%
142 General Casualty Company of Wisconsin	7,287	0	7,287	6,270	0	655	388	12,365	6.19	0.001%
143 Indiana Lumbermens Mutual Insurance Co.	6,443	0	6,443	17,766	0	92	(14,607)	0	(82.22)	0.001%
144 American Interstate Insurance Company	4,844	0	4,844	4,844	0	354,258	(299,456)	412,042	(6,182.00)	0.001%
145 Safeco Insurance Company of America	4,823	0	4,823	(15,865)	558,221	450,889	42,825	7,683,003	(269.93)	0.001%
146 Cornhusker Casualty Company	4,782	0	4,782	4,782	0	3,113	1,900	32,748	39.73	0.001%
147 Bankers Standard Insurance Company	1,425	3,279	4,704	1,425	0	85	(167,738)	246,251	(11,771)	0.001%
148 American Casualty Co. of Reading, Pennsylvania	4,530	0	4,530	138,499	0	103,581	(10,998)	377,820	(7.94)	0.001%
149 Manufacturers Alliance Insurance Company	3,907	0	3,907	16,545	0	1,521	9,296	68,042	56.19	0.000%
150 American Fire and Casualty Company	3,727	0	3,727	2,285	0	0	(3,428)	1,152	(150.02)	0.000%
151 Nipponkoa Insurance Company, Limited	3,186	0	3,186	3,035	0	0	(159)	4,020	(5.24)	0.000%
152 Employers Fire Insurance Company	2,928	0	2,928	2,928	0	551	543	25	18.55	0.000%
153 Ulico Casualty Company	2,586	0	2,586	3,218	0	0	(320)	3,113	(9.94)	0.000%
154 American Automobile Insurance Company	2,565	0	2,565	3,476	18	43,616	(63,717)	427,610	(1,833.06)	0.000%
155 Imperial Casualty and Indemnity Company	2,327	0	2,327	2,327	0	0	1,154	1,154	49.59	0.000%
156 Fireman's Fund Insurance Company	2,030	0	2,030	1,518	1,146	278,635	45,554	1,825,466	3,000.92	0.000%
157 Clarendon National Insurance Company	1,351	0	1,351	49,702	0	129,403	(146,216)	234,748	(294.19)	0.000%
158 General Insurance Company of America	1,287	0	1,287	4,709	0	657,094	(89,190)	8,720,700	(1,894.03)	0.000%
159 Nationwide Agribusiness Insurance Company	1,124	0	1,124	1,169	0	0	(23,262)	3,752	(1,989.91)	0.000%
160 Fidelity and Guaranty Ins. Underwriters, Inc	933	0	933	661	0	114,949	72,166	1,469,989	10,917.70	0.000%
161 Ohio Security Insurance Company	725	0	725	653	0	0	78	95	11.94	0.000%
162 Onebeacon America Insurance Company	623	0	623	473	0	86,857	(59,842)	837,912	(12,651)	0.000%
163 Int'l Business & Mercantile Reassurance Co.	573	0	573	469	32	3,282	4,152	1,086	885.29	0.000%
164 Petroleum Casualty Company	396	0	396	396	0	0	0	0	0.00	0.000%
165 National American Insurance Co. of California	202	0	202	202	0	183,053	(137,939)	304,854	(68,286)	0.000%
166 Greenwich Insurance Company	131	0	131	145	0	0	4,795	3,946	3,306.90	0.000%
167 Midwest Employers Casualty Company	128	0	128	322	0	0	(18)	83	(5.59)	0.000%
168 T.H.E. Insurance Company	118	0	118	1	0	0	0	0	0.00	0.000%
169 Trinity Universal Insurance Co. of Kansas, Inc	116	0	116	116	0	0	29	29	25.00	0.000%

170	Acceptance Indemnity Insurance Company	105	0	105	105	0	0	0	0	0.00	0.000%
171	Crum & Forster Indemnity Company	98	0	98	3,364	0	0	953	2,110	28.33	0.000%
172	Unigard Insurance Company	75	0	75	814	0	1,426	15,226	17,042	1,870.52	0.000%
173	Middlesex Insurance Company	30	0	30	31	0	0	(205)	170	(661.29)	0.000%
174	West American Insurance Company	18	0	18	18	0	3,335	2,186	8,146	12,144	0.000%
175	Wausau General Insurance Company	14	0	14	43	0	0	(33)	19	(76.74)	0.000%
176	Centre Insurance Company	3	0	3	0	0	0	0	0	N/A	0.000%
177	Fidelity and Casualty Co. of New York (The)	0	0	0	1,914	0	25,688	83,184	204,508	4,346.08	0.000%
178	TIG Premier Insurance Company	0	0	0	225	0	0	0	0	0.00	0.000%
179	Dentists Benefits Insurance Company	0	0	0	0	0	115,812	76,385	30,565	N/A	0.000%
180	Markel Insurance Company	0	0	0	0	0	697,285	47,843	664,110	N/A	0.000%
181	AIG Premier Insurance Company	0	0	0	0	0	4,037	(11,964)	71,254	N/A	0.000%
182	Farmington Casualty Company (CT)	0	0	0	0	0	0	(299)	126	N/A	0.000%
183	Northwest Physicians Mutual Insurance Co.	0	0	0	0	0	0	783,145	783,145	N/A	0.000%
184	Country Casualty Insurance Company	0	0	0	0	0	11,465	44,640	233,794	N/A	0.000%
185	North Pacific Insurance Co.	0	0	0	0	0	78,609	(211,251)	36,066	N/A	0.000%
186	Northwestern Pacific Indemnity Company	0	0	0	0	0	77,250	121,214	1,313,037	N/A	0.000%
187	Occidental Fire & Casualty Co. of North Carolina	0	0	0	0	0	0	0	161	N/A	0.000%
188	American Safety Casualty Insurance Co.	0	0	0	0	0	0	(12,837)	233,659	N/A	0.000%
189	Transport Insurance Company	0	0	0	0	0	173,854	(499,897)	248,989	N/A	0.000%
190	Country Mutual Insurance Company	0	0	0	0	0	0	378	596	N/A	0.000%
191	Unigard Indemnity Company	0	0	0	0	0	6,413	(7,003)	103,030	N/A	0.000%
192	Allstate Insurance Company	0	0	0	0	0	0	(4,339)	7,572	N/A	0.000%
193	Affiliated Fm Insurance Company	0	0	0	0	0	0	(78)	142	N/A	0.000%
194	Fireman's Fund Insurance Co. of Wisconsin	0	0	0	0	0	162,616	695,508	1,163,065	N/A	0.000%
195	Travelers Casualty Company of Connecticut	0	0	0	0	0	92,452	185,012	2,613,810	N/A	0.000%
196	Converium Insurance (North America) Inc.	0	0	0	0	0	16,564	0	8,433	N/A	0.000%
197	Security National Insurance Company	0	0	0	0	0	7,518	730	11,353	N/A	0.000%
198	Daimlerchrysler Insurance Company	0	0	0	0	0	0	949	8,861	N/A	0.000%
199	Trinity Universal Insurance Company	0	0	0	0	0	0	430	801	N/A	0.000%
200	St. Paul Protective Insurance Company	0	0	0	0	0	640	(1,542)	17,073	N/A	0.000%
201	American Employers Insurance Company	0	0	0	0	0	0	(25)	13	N/A	0.000%
202	Zurich American Insurance Company of Illinois	0	0	0	0	0	112,503	177,015	133,544	N/A	0.000%
203	Kemper Independence Insurance Company	0	0	0	0	0	0	221	7,578	N/A	0.000%
204	United Wisconsin Insurance Company	0	0	0	0	0	0	(4)	38	N/A	0.000%
205	Republic Western Insurance Company	0	0	0	0	0	0	168	168	N/A	0.000%
206	Seaton Insurance Company	0	0	0	0	0	0	(236)	237	N/A	0.000%
207	Nationwide Mutual Insurance Company	0	0	0	0	0	4,104	(14,481)	73,889	N/A	0.000%
208	Nationwide Mutual Fire Insurance Company	0	0	0	0	0	0	172	11,171	N/A	0.000%
209	Century Indemnity Company	0	0	0	0	0	0	(24)	203	N/A	0.000%
210	Select Insurance Company	0	0	0	0	0	0	4	17	N/A	0.000%
211	Automobile Insurance Co. of Hartford, Connecticut	0	0	0	0	0	0	6	0	N/A	0.000%
212	Hanover Insurance Company (The)	0	0	0	0	0	29,944	111,679	119,899	N/A	0.000%
213	Allianz Global Risks Us Insurance Company	0	0	0	0	0	22,309	(186)	55,009	N/A	0.000%
214	Geico General Insurance Company	0	0	0	0	0	0	387	387	N/A	0.000%
215	Nationwide Property and Casualty Insurance Co.	0	0	0	0	0	0	(232)	116	N/A	0.000%
216	Fairmont Specialty Insurance Company	0	0	0	0	0	1,919	66,567	154,300	N/A	0.000%
217	Northbrook Indemnity Company	0	0	0	0	0	753	1,861	1,960	N/A	0.000%

218 Oregon Automobile Insurance Company	0	0	0	0	0	0	296	328	N/A	0.000%
219 Pennsylvania General Insurance Company	0	0	0	0	0	33,950	11,721	292,859	N/A	0.000%
220 Providence Washington Insurance Company	0	0	0	0	0	0	0	4,090	N/A	0.000%
221 Houston General Insurance Company	0	0	0	0	0	246,760	(4,950)	5,632,380	N/A	0.000%
222 Valiant Insurance Company	0	0	0	(90)	0	(398)	8,280	23,683	(9,200)	0.000%
223 Kansas City Fire and Marine Insurance Company	0	0	0	(600)	0	1,419	(5,215)	54,151	869.17	0.000%
224 Commercial Insurance Company of Newark, N.J.	0	0	0	(3,344)	0	46,239	31,708	292,257	(948.21)	0.000%
225 Glens Falls Insurance Company (The)	0	0	0	(5,130)	0	22,250	(11,976)	284,308	233.45	0.000%
226 Travelers Casualty Insurance Co. of America	0	0	0	(18,050)	0	14,157	(123,934)	652,703	686.61	0.000%
227 Northern Assurance Company of America (The)	(516)	0	(516)	(516)	0	1,114	(2,526)	29,340	489.53	0.000%
228 North American Specialty Insurance Co. (NH)	(588)	0	(588)	(588)	0	53,264	98,297	128,692	(16,717)	0.000%
229 Constitution Insurance Company	(618)	0	(618)	(618)	0	0	(1,184)	3,597	191.59	0.000%
230 Benchmark Insurance Company	(1,467)	0	(1,467)	(1,193)	0	0	222	726	(18.61)	0.000%
231 Insurance Company of The West	(1,715)	0	(1,715)	(1,715)	0	188,595	(161,399)	316,609	9,411.02	0.000%
232 Security Insurance Company of Hartford	(1,925)	0	(1,925)	454,260	0	4,291,731	2,143,559	22,097,562	471.88	0.000%
233 Danielson National Insurance Company	(2,841)	0	(2,841)	(2,841)	0	55,148	22,888	143,134	(805.63)	0.000%
234 Ace Indemnity Insurance Company	(3,454)	0	(3,454)	(3,547)	0	44,988	82,432	876,365	(2,323.99)	0.000%
235 Explorer Insurance Company (The)	(3,460)	0	(3,460)	(3,475)	0	45,555	43,900	124,387	(1,263.31)	0.000%
236 TIG Insurance Company	(4,747)	0	(4,747)	(4,345)	0	352,070	93,868	2,639,902	(2,160.37)	-0.001%
237 Fairfield Insurance Company	(5,305)	0	(5,305)	(5,534)	0	132,303	(40,826)	117,000	737.73	-0.001%
238 American Alternative Insurance Corporation	(5,549)	0	(5,549)	(5,549)	0	37,321	(76,381)	125,893	1,376.48	-0.001%
239 Safeco Insurance Company of Illinois	(6,890)	0	(6,890)	(6,890)	0	269,052	(97,482)	1,669,306	1,414.83	-0.001%
240 Protective Insurance Company	(9,449)	0	(9,449)	(9,449)	0	9,424	54,663	253,001	(578.51)	-0.001%
241 Laurier Indemnity Company	(11,406)	0	(11,406)	(11,406)	0	0	(8,800)	4,474	77.15	-0.001%
242 Redland Insurance Company	(15,507)	0	(15,507)	(15,507)	0	159,367	100,042	48,333	(645.14)	-0.002%
243 Phoenix Insurance Company	(16,757)	0	(16,757)	(5,263)	0	25,922	(25,483)	110,661	484.19	-0.002%
244 North River Insurance Company	(25,962)	7,223	(18,740)	9,374	0	20,939	23,654	445,884	252.34	-0.002%
245 Great Northern Insurance Company	(23,224)	0	(23,224)	38,507	2,348	8,284	19,838	27,088	51.52	-0.003%
246 Illinois National Insurance Co.	(26,130)	0	(26,130)	(22,580)	0	0	1,232	23,391	(5.46)	-0.003%
247 Travelers Indemnity Company of America	(27,586)	0	(27,586)	(26,172)	0	67,381	65,535	224,026	(250.40)	-0.003%
248 Ace Property and Casualty Insurance Co.	(30,764)	0	(30,764)	(62,773)	0	1,265,388	1,251,125	9,898,254	(1,993.09)	-0.004%
249 Great American Insurance Company	(33,227)	0	(33,227)	(33,227)	0	50,522	217,914	1,005,860	(655.83)	-0.004%
250 Pacific Employers Insurance Company	(34,848)	700	(34,148)	(610,171)	0	7,449	1,014,995	6,818,171	(166.35)	-0.004%
251 Onebeacon Insurance Company	(85,985)	0	(85,985)	(87,667)	0	486,824	249,358	276,137	(284.44)	-0.010%
252 Pennsylvania Manufacturers' Association Ins. Co.	(94,684)	0	(94,684)	(27,701)	0	6,531	(39,298)	45,884	141.86	-0.011%
253 Great American Alliance Insurance Company	(102,679)	0	(102,679)	(102,934)	0	215,221	143,412	461,842	(139.32)	-0.012%
254 American Motorists Insurance Company	(147,172)	(4,866)	(152,038)	(104,656)	(116,320)	2,436,922	1,487,448	9,024,568	(1,421.27)	-0.018%
255 Insurance Company of North America	(197,206)	0	(197,206)	(306,091)	0	244,604	(42,915)	2,141,609	14.02	-0.023%
256 Argonaut-Southwest Insurance Company	(642,140)	0	(642,140)	(336,285)	0	289,269	(17,963)	1,330,020	5.34	-0.075%
257 Royal Indemnity Company	(2,061,997)	171,701	(1,890,296)	(315,809)	0	2,827,092	1,216,469	7,332,435	(385.19)	-0.220%

Note: Data from Annual Statements filed by insurance companies are shown for private insurers and SAIF Corp. Amounts include assigned risk business. Loss ratios were calculated from columns c and f. Net simulated premium shown for self-insured employers is based either on the individual insured's experience modification rate or, for insurers on the Retrospective Plan, 80% of the Standard Premium. Totals shown include Longshore and Harbor Workers Compensation Act and Jones Act experience. Excess coverage for self-insured employers is reflected in the earned premium for private insurers and SAIF. Figures may also include adjustments for prior years and are subject to future retrospective adjustments. Total-system written premium market share is based on share of total written premium plus LDPC, including self-insurers' simulated premium.

Sources: Annual Statements filed by insurance companies with the National Association of Insurance Commissioners (NAIC). Data on self-insurers are from Quarterly Payroll and Assessment Reports from Oregon self-insurers to the Fiscal Services Section of the Department of Consumer and Business Services. Data on earned large deductible premium credits are from the Department's Premium Assessment Depository System. Data compiled by Research & Analysis Section, Information Management Division, Department of Consumer and Business Services,  
Last Updated: 8/2005.

N/A = not available

**Appendix Table 2**  
**Oregon workers' compensation premiums, loss ratios, & expense loading factors for major private insurer groups, 2004 & 2005**

NAME	2005				2004			
	Total-system written premium <sup>1</sup>	Direct premiums earned	Loss ratio	Expense loading factor	Total-system written premium <sup>1</sup>	Direct premiums earned	Loss ratio	Expense loading factor
<b>Liberty Mutual Group</b>								
Employers Ins. Co. Of Wausau	1,863,834	1,882,586	-167.9	1.639	6,700,505	6,230,395	26.2	1.639
First Liberty Ins. Corp. (The)	32,081	14,593	-15.9	1.550	80,988	81,298	120.7	1.490
Liberty Ins. Corp.	26,920,082	22,277,406	107.0	1.550	22,782,065	19,329,339	68.4	1.200
Liberty Mutual Fire Ins. Co.	(2,067,030)	(210,779)	-1467	1.550	20,013,573	20,363,052	145.2	1.490
Liberty Mutual Ins. Co.	1,406,363	970,366	-315.0	1.550	6,980,446	6,809,025	116.0	1.490
Liberty Northwest Ins. Corp.	122,035,832	121,610,189	104.9	1.347	124,044,907	123,598,657	89.4	1.313
Lm Ins. Corp.	89,715	98,994	189.4	1.550	105,740	96,703	105.3	1.490
Wausau Business Ins. Co.	685,855	371,427	54.4	1.450	113,908	69,014	86.8	1.450
Wausau Underwriters Ins. Co.	1,440,017	1,367,794	68.6	1.600	778,545	524,781	185.5	1.600
	<b>152,406,749</b>	<b>148,382,576</b>	<b>100.8</b>	<b>1.381</b>	<b>181,600,677</b>	<b>177,102,264</b>	<b>92.6</b>	<b>1.334</b>
<b>American Int'l Group</b>								
AIU Ins. Co.	17,921	82,191	-9.5	1.218	85,552	21,282	76.4	1.218
American Home Assurance Co.	20,560,874	12,763,094	37.2	1.523	15,088,873	9,016,997	124.2	1.523
American Int'l Pacific Ins. Co.	41,142	98,946	134.6	1.371	85,018	27,214	113.1	1.371
American Int'l South Ins. Co.	39,358	22,384	-6.8	1.142	12,734	3,251	5.9	1.142
American Int'l Specialty Lines Ins. Co.	1,638	1,670		N/A	0	1		
Birmingham Fire Ins. Co. Of PA	6,198,170	2,837,066	60.2	1.523	2,477,099	89,317	77.3	1.523
Commerce & Industry Ins. Co.	15,885,937	15,898,643	96.1	1.580	14,907,401	12,412,501	50.4	1.580
Granite State Ins. Co.	148,864	124,840	41.9	1.523	32,312	28,028	165.3	1.523
Illinois National Ins. Co.	166,300	165,508	34.4	1.523	-26,130	-22,580	-5.5	1.523
Ins. Co. Of The State Of PA	5,277,396	375,700	458.2	1.523	875,720	-1,566,738	77.3	1.523
National Union Fire Ins. Co. Of Pittsburg	5,835,544	2,817,035	-378.3	1.523	11,935,845	7,948,830	55.5	1.523
New Hampshire Ins. Co.	375,718	177,901	-85.7	1.218	98,651	20,630	279.2	1.218
	<b>54,547,224</b>	<b>35,363,308</b>	<b>36.4</b>	<b>1.544</b>	<b>45,573,075</b>	<b>27,978,733</b>	<b>77.3</b>	<b>1.547</b>
<b>St. Paul Travelers Ins. Group</b>								
Athena Assurance Co.	3,151	13,434	27.5	1.616	13,848	2,309	41.0	1.616
Charter Oak Fire Ins. Co.	121,941	48,724	87.3	1.311	118,945	126,536	7.0	1.311
Discover Property & Cas. Ins. Co.	100,634	93,264	80.2	1.357	96,610	94,402	17.3	1.342
Fidelity & Guaranty Ins. Co.	6,990,523	5,941,876	62.1	1.000	6,582,807	6,543,881	149.6	1.000
Fidelity & Guaranty Ins. Underwriters, Inc	338	354	8,299	1.214	933	661	10,918	1.214
Gulf Ins. Co.	0	0	N/A	1.500	10,078	-34,630	138.0	1.500
Phoenix Ins. Co.	27,482	13,929	1,093	1.557	-16,757	-5,263	484.2	1.557
St. Paul Fire & Marine Ins. Co.	1,879,918	1,884,205	37.5	1.616	8,081,478	2,459,866	48.6	1.616

St. Paul Guardian Ins. Co.	145,063	183,632	32.8	1.131	169,339	189,139	36.3	1.131
St. Paul Mercury Ins. Co.	705,265	535,545	56.1	1.374	597,940	669,279	60.0	1.374
Standard Fire Ins. Co. (The)	486,610	255,580	350.2	1.640	95,592	-542,593	-78.5	1.640
Travelers Cas. & Surety Co.	430,226	230,946	-91.2	1.639	491,823	554,698	196.9	1.639
Travelers Cas. & Surety Co. Of America	6,450	(42,616)	-107.6	1.640	7,950	78,030	76.5	1.640
Travelers Cas. Ins. Co. Of America	0	0	N/A	1.560	0	-18,050	686.6	1.560
Travelers Indemnity Co. (The)	604,795	854,867	108.9	1.196	516,174	329,943	1,393	1.196
Travelers Indemnity Co. Of America	89,253	48,099	254.5	1.475	-27,586	-26,172	-250.4	1.475
Travelers Property Cas. Co. Of America	8,779,810	9,432,718	94.1	1.639	10,291,867	10,458,174	94.6	1.639
United States Fidelity & Guaranty Co.	194,264	147,833	143.1	1.554	297,559	254,709	0.0	1.554
	<b>20,565,723</b>	<b>19,642,390</b>	<b>81.1</b>	<b>1.341</b>	<b>27,328,600</b>	<b>21,134,919</b>	<b>132.1</b>	<b>1.345</b>
<b>Ace Ins. Group</b>								
Ace Fire Underwriters Ins. Co.	16,092,166	6,173,721	-5.8	1.350	50,278	15,400	654.3	1.215
Ace Property & Cas. Ins. Co.	97,677	30,343	406.5	1.500	-30,764	-62,773	-1,993	1.638
Ace Indemnity Ins. Co.	0	37	420464	1.350	-3,454	-3,547	-2,324	1.350
Ace American Ins. Co.	(121,596)	(106,688)	-97.6	1.638	16,362,096	6,746,544	33.5	1.350
Bankers Standard Ins. Co.	0	0	N/A	1.080	4,704	1,425	-11,771	1.080
Indemnity Ins. Co. Of North America	6,876,116	406,763	52.3	1.080	6,603,250	1,654,697	7.9	1.080
Ins. Co. Of North America	163,281	164,115	130.7	1.350	-197,206	-306,091	14.0	1.350
Pacific Employers Ins. Co.	2,362,234	2,294,074	4.6	1.638	-34,148	-610,171	-166.3	1.350
	<b>25,469,878</b>	<b>8,962,365</b>	<b>5.1</b>	<b>1.394</b>	<b>22,754,756</b>	<b>7,435,484</b>	<b>62.2</b>	<b>1.277</b>
<b>American Zurich Group</b>								
American Guarantee & Liability Ins. Co.	(96,034)	(117,549)	-24.2	1.640	480,361	267,055	26.6	1.640
American Zurich Ins. Co.	3,575,692	929,003	51.9	1.640	2,492,970	844,713	45.9	1.640
Assurance Co. Of America	10,984	9,977	-80.8	1.640	11,867	12,578	19.1	1.640
Farmers Ins. Exchange	2,436,928	2,404,264	75.8	1.592	2,574,696	2,450,680	83.7	1.500
Fidelity & Deposit Co. Of MD	19,612	22,967	77.6	1.640	36,790	36,994	-26.3	1.640
Maryland Cas. Co.	221,854	261,190	16.5	1.640	265,406	265,267	104.2	1.640
Mid-Century Ins. Co.	1,536,342	1,528,473	61.7	1.338	1,556,295	1,554,217	89.4	1.200
Northern Ins. Co. Of New York	9,556	11,577	-258.8	1.640	11,420	8,678	261.8	1.640
Truck Ins. Exchange	6,512,549	6,266,200	60.1	1.392	5,681,725	5,383,700	81.5	1.300
Universal Underwriters Ins. Co.	523,778	537,957	-13.3	1.377	1,047,335	935,342	83.4	1.301
Valiant Ins. Co.	212	624	-1,442	1.640	0	-90	-9,200	1.640
Zurich American Ins. Co.	22,250,164	9,591,670	57.9	1.640	7,317,413	3,475,454	162.3	1.640
Zurich American Ins. Co. of IL	(6,761)	(6,761)		N/A	0	0		
	<b>37,008,397</b>	<b>21,453,114</b>	<b>58.4</b>	<b>1.524</b>	<b>21,476,279</b>	<b>15,234,588</b>	<b>98.5</b>	<b>1.413</b>
<b>Hartford Fire &amp; Cas. Group</b>								
Hartford Accident & Indemnity Co.	828,226	555,066	-11.1	1.533	238,673	102,345	-184.7	1.533
Hartford Cas. Ins. Co.	1,490,689	1,148,886	5.1	1.303	952,388	853,018	96.0	1.303
Hartford Fire Ins. Co.	4,206,390	2,700,863	53.1	1.303	3,316,773	1,940,350	7.8	1.303
Hartford Ins. Co. Of The Midwest	2,423,078	1,585,846	48.9	1.380	1,547,028	1,520,520	67.9	1.380
Hartford Underwriters Ins. Co.	4,905,153	3,435,364	56.3	1.580	3,256,273	3,089,120	42.7	1.580



Twin City Fire Ins. Co.	6,593,923	5,614,185	59.3	1.533	4,994,811	4,792,576	43.6	1.533
	<b>20,447,459</b>	<b>15,040,210</b>	<b>49.6</b>	<b>1.460</b>	<b>14,305,946</b>	<b>12,297,929</b>	<b>42.5</b>	<b>1.465</b>
<b>Total for Top Groups</b>	<b>310,445,430</b>	<b>248,843,963</b>	<b>79.9</b>	<b>1.415</b>	<b>313,039,333</b>	<b>261,183,917</b>	<b>91.298</b>	<b>1.364</b>

1. Direct written premiums plus earned large deductible premium credits.

Notes: Data for 2005 are the same as those in Appendix Table 1 for the insurers appearing in both tables. Loss ratios are calculated by dividing direct losses incurred by direct premiums earned & multiplying the result by 100. Expense loading factors which changed mid-year are averaged by the number of months each factor was in effect. These private insurer groups were selected because their premiums written totals were in excess of \$10 million.

N/A=Not available, Cas.=Casualty., Int'l - International.

Sources: Annual Statements filed by ins. companies with the National Association of Ins. Commissioners. Earned large deductible premium credit amounts as reported by insurers on quarterly premium assessment remittance forms. Compiled by Research & Analysis Section, Information Management Division, Oregon Department of Consumer & Business Services.  
Last updated 6/2006

<b>Appendix Table 3</b>					
<b>Assigned Risk Pool premiums written and as percent of total direct premiums written, number of ARP risks, and average size of risks, by state, 2005</b>					
State <sup>1</sup>	Direct premiums written	ARP premiums written	ARP as % of direct premiums	Number of ARP risks	Average premium per risk
Alabama	\$356,698,084	\$14,333,147	4.02%	2,696	\$5,316
Alaska	334,222,374	56,730,989	16.97%	8,850	6,410
Arizona <sup>3</sup>	675,318,446	8,140,703	1.21%	449	18,131
Arkansas	273,295,840	23,269,727	8.51%	6,093	3,819
Connecticut	723,768,850	32,493,696	4.49%	15,393	2,111
D.C.	181,608,372	22,579,627	12.43%	1,875	12,042
Delaware	227,057,986	39,354,958	17.33%	3,424	11,494
Georgia	1,268,338,116	61,432,898	4.84%	28,431	2,161
Idaho <sup>3</sup>	327,161,130	3,614,853	1.10%	1,033	3,499
Illinois	2,532,372,239	189,393,924	7.48%	32,122	5,896
Indiana <sup>8</sup>	0	0	0.00%	N/A	N/A
Iowa	511,682,969	42,696,244	8.34%	5,397	7,911
Kansas	382,420,524	64,659,023	16.91%	15,010	4,308
Massachusetts	1,144,145,259	94,219,713	8.23%	N/A	N/A
Michigan	1,225,680,752	101,391,016	8.27%	N/A	N/A
Nevada <sup>6</sup>	444,617,780	50,134,696	11.28%	7,231	6,933
New Hampshire	292,827,545	34,299,708	11.71%	9,264	3,702
New Jersey <sup>4</sup>	1,833,079,154	318,127,088	17.35%	57,232	5,559
New Mexico <sup>5</sup>	244,110,286	30,390,203	12.45%	4,433	6,855
North Carolina <sup>4</sup>	1,262,774,729	94,687,414	7.50%	34,287	2,762
Oregon <sup>3</sup>	714,981,135	58,938,014	8.24%	13,054	4,515

South Carolina <sup>7</sup>	665,524,427	53,116,627	7.98%	16,635	3,193
South Dakota	125,450,837	16,952,811	13.51%	3,009	5,634
Vermont	199,429,308	19,511,981	9.78%	4,456	4,379
Virginia	945,740,004	78,015,871	8.25%	24,157	3,230
<b>TOTAL<sup>2</sup></b>	<b>\$16,892,306,146</b>	<b>\$1,508,484,931</b>	<b>8.93%</b>	<b>294,531</b>	<b>\$4,458</b>

1) Information not available for Maine, Mississippi or Missouri

2) Totals reflect all available information in this table

3) Employs a "three-way" workers' compensation system

4) Number of ARP risks not available because NCCI administers only National Workers Compensation Reinsurance Pool, not under WCIP (Workers' Compensation Insurance Plan)

5) New Mexico Workers' Compensation Assigned Risk Pool administered by NCCI

6) Nevada underwriting results represent policies with effective dates as of July 1, 1999 and subsequent.

7) South Carolina represents policies under the WCIP in effect prior to May 1, 2000 and after May 1, 2003 and includes run-off premium during the interim period.

8) Effective January 1, 2005, reinsurance of new or renewal policies no longer provided through NWCRP.

Note: Other "three-way" states include: Arizona, California, Colorado, Hawaii, Idaho, Kentucky, Louisiana, Maine, Maryland, Minnesota, Missouri, Montana, New Mexico, New York, Oklahoma, Pennsylvania, Rhode Island, South Carolina, Texas, and Utah.

Source: *Residual Market Management Summary 2005, last updated 6/2006*

**Appendix Table 4  
Industry requests for average manual rate changes  
and final rates approved, 1966 to date**

Effective date	Initial industry request	Approved by insurance commissioner	Justification for approved premium rate revision	Cumulative index <sup>1</sup>
1/1/1966		--	--	1.000
7/1/1966	-7.6%	-7.6%	Claims experience	0.924
10/1/1966	+4.1	+4.1	Medical fee change	0.962
7/1/1967	+8.7	+8.7	N.A.	1.046
7/1/1968	+1.9	+1.9	N.A.	1.065
7/1/1969	+3.5	+3.5	N.A.	1.103
7/1/1970	-1.2	-1.2	N.A.	1.089
7/1/1971	+27.3	+27.3	Fatals & PPD awards increased	1.387
7/1/1972	-0.7	-0.7	N.A.	1.377
10/1/1973	+14.1	+14.1	Maximums raised; fatals tied to AWW	1.571
4/1/1974	+3.5	+3.5	Fatal offset removed; other	1.626
7/1/1974	+2.7	+2.7	Average wage revised	1.670

7/1/1975	+14.7	+9.9	Maximums raised	1.836
7/1/76 <sup>2</sup>	+41.5	+15.0	Claims experience	2.111
10/1/76 <sup>2</sup>	--	+12.5	Claims experience	2.375
7/1/1977	+15.1	+9.8	PTD offset; PPD increased	2.608
7/1/1978	+13.6	0.0	Relativity change	2.608
1/1/79	+0.6	+0.6	Change in WCD assessment	2.623
7/1/79 <sup>3</sup>	--	0.0	Class relativity change	2.623
1/1/1980	+14.0	+8.8	SB48; PPD increased	2.854
4/1/80 <sup>4</sup>	--	-5.9	New expense program introduced	2.854
7/1/80 <sup>5</sup>	-15.1	-15.1	Claims experience	2.423
4/1/81 <sup>4</sup>	--	-1.0	New expense program	2.423
7/1/1981	-8.5	-8.5	Claims experience & WCD assessment change	2.217
11/1/81 <sup>4</sup>	+3.2	+3.2	Legislated benefit increase	2.217
11/1/81 <sup>4</sup>	+5.4	+5.4	Change in payroll definition	2.217
7/1/1982	-41.7	-41.7	Claims experience (-5.1%), Remove expense allowance; convert to Pure Prem: (-38.7%)	1.934
1/1/1983	-7.7	-7.7	Claims experience	1.556
1/1/1984	+8.2	+8.2	Claims experience	1.601
1/1/1985	+18.0	+11.1	Claims experience	1.928
10/1/1985	+3.1	+2.7	Benefit increase	1.980
1/1/1986	+37.4	+26.7	Claims experience & Voc. Rehab. change	2.529
1/1/1987	+22.3	+14.5	Claims experience	2.798
1/1/1988	+8.4	--	Legislative enactments	2.836
1/1/1989	+11.3	+5.2	Claims experience & effects of 1987 legislative enactments	3.007
1/1/1990	+13.5	+6.2	Claims experience	3.144
1/1/1991	-12.2	-12.2	Claims experience; Major reform legislation	2.770
1/1/1992	-11.0	-11.0	Claims experience	2.457
1/1/1993	-11.4	-11.4	Claims experience; Assigned Risk Adjustment Program (ARAP)	2.171
1/1/1994	-4.3	-4.3	Claims experience	2.038
1/1/1995	-3.2	-3.2	Claims experience and benefit change.	1.987
1/1/1996	-1.8	-1.8	Claims experience and benefit change.	1.972
1/1/1997	-10.5	-10.5	Claims experience and benefit change.	1.693
1/1/1998	-15.6	-15.6	Claims experience and benefit change.	1.448
1/1/1999	-4.8	-4.8	Claims experience and benefit change.	1.348
1/1/2000	-2.2	-2.2	Claims experience and benefit change.	1.328
1/1/2001	-3.7	-3.7	Claims experience and benefit change.	1.294
1/1/2002	-0.1	-0.1	Claims experience and benefit change.	1.347
1/1/2003	0.0	0.0	Claims experience and benefit change.	1.374
1/1/2004	0.0	0.0	--	1.393
1/1/2005	0.0	0.0	--	1.404
1/1/2006	0.0	0.0	--	1.380 <sup>6</sup>

Notes:

N.A. = Not retained in the files of the Insurance Division. Applications of benefit changes to policies in force are not shown.

1 Cumulative Premium Rate Index with 1966 equal to 1.000 includes insurer expense loading and WCD Premium Assessment.

Since 7-1-82, the Cumulative Index has been calculated as the previous year's Cumulative Index times the approved rate change times the weighted average Expense Loading factor times the Assessment Rate Factor, all divided by the product

of the previous year's Expense Loading factor and its Assessment Rate Factor. Actual rate paid by an employer is affected by several other variables.

2 Two-step net increase of 29.4 percent.

3 Class relativity change only.

4 Offset by change in other rating factors. No overall premium change expected.

(Source: Insurance Division Casualty Actuary.)

5 Includes a 1.1% increase for all policies in force.

6 Preliminary expense loading factor of 1.286 used.

Source: Oregon Insurance Division; Cumulative Index by Research and Analysis Section, Information Management Division, Oregon Department of Consumer and Business Services. Last updated 6/2006