Reported Date: October 23, 2014

U.S. Homeowners Multiple Peril Writers – 2013 Direct Premiums Written

In 2013, the U.S. Homeowners Multiple Peril (HMP) industry's direct premiums written (DPW) increased 4.1% to $81.9 billion from $78.7 billion in 2012 (See **Exhibit 1** & **2**). The top 100 writers represent approximately 94.0% of the total U.S. HMP P/C industry's DPW with a 4.6% increase in 2013.

The lead writer of HMP was State Farm Group, with $17.1 billion in DPW, which represents 20.8% market share of the U.S. HMP industry. Following State Farm Group, the other top five writers in order were Allstate Ins Group (9.1% market share), Liberty Mutual Insurance Companies (6.4%), Farmers Ins Group (6.1%), and USAA Group (5.3%). These top five writers represent 47.7% market share of the total U.S. HMP industry.

In 2013, Heritage P&C Ins Group improved its ranking position to 80th from 383rd with its DPW of $215 thousand in 2012 to $120.6 million in 2013, the largest increase in the top 100. In contrast, Citizens Property Ins Corporation recorded a 22.3% DPW decrease, the largest percentage decrease in 2013. Despite this decrease, there was no ranking change for Citizens Property Ins Corporation, as it placed 10th again in 2013.

The total U.S. HMP P/C industry reported a reduction in its adjusted loss ratio (ALR) to 46.5% from 59.0% in 2013. Similarly, the top 100 writers' ALR decreased to 46.7% from 59.0%.

Of the top 100 writers in **Exhibit 1**, HCI Ins Group, ranked 37th, had the lowest ALR score with a 16.8%, a reduction from 25.3% in 2013. Conversely, Texas Farm Bureau Group, ranked 53rd, had the highest ALR score with an 85.7% in 2013 from the 2012 ALR scores of 69.3%.

The complete listing of the top 100 Homeowners Multiple Peril writers' DPW, its current year's percentage change, market share percentage and ALR for the last three years is as follows:

Exhibit 1

U.S. Homeowners Multiple Peril

Top 100 Writers

Ranked by 2013 direct premiums written.
($ Thousands)

2013 Rank	2012 Rank	Company / Group	AMB#	2013 Direct Premiums Written	% Change in Premiums	Market Share (%) 2013	Market Share (%) 2012	Market Share (%) 2011	Adjusted Loss Ratios 2013	Adjusted Loss Ratios 2012	Adjusted Loss Ratios 2011	% of Company Premiums
1	1	State Farm Group	000088	$17,073,508	4.7	20.8	20.7	21.3	49.1	60.0	74.5	30.5
2	2	Allstate Ins Group	000008	7,428,694	3.7	9.1	9.1	9.4	41.8	53.2	77.9	26.9
3	4	Liberty Mutual Ins Cos	000060	5,236,892	13.2	6.4	5.9	5.5	47.3	58.7	73.5	18.1
4	3	Farmers Ins Group	000032	5,029,555	4.3	6.1	6.1	6.2	53.8	55.2	58.2	27.5
5	5	USAA Group	004080	4,328,005	12.2	5.3	4.9	4.6	54.5	69.0	84.0	29.7

2013 Rank	2012 Rank	Company / Group	AMB#	2013 Direct Premiums Written	% Change in Premiums	Market Share (%)			Adjusted Loss Ratios			% of Company Premiums
						2013	2012	2011	2013	2012	2011	
6	6	Travelers Group	018674	3,368,962	-2.4	4.1	4.4	4.6	36.8	56.9	84.4	14.7
7	7	Nationwide Group	005987	3,092,293	5.0	3.8	3.7	3.9	49.8	63.1	83.8	17.1
8	8	Amer Family Ins Group	000124	2,272,519	8.1	2.8	2.7	2.7	53.6	64.1	85.8	34.4
9	9	Chubb Group of Ins Cos	000012	1,972,793	5.1	2.4	2.4	2.4	37.7	66.5	65.3	19.9
10	10	Citizens Property Ins Corporation	011712	1,272,336	-22.3	1.6	2.1	2.1	26.9	39.0	62.6	46.1
11	14	Erie Ins Group	004283	1,227,156	14.6	1.5	1.4	1.3	52.0	74.6	111.7	24.2
12	12	Auto-Owners Ins Group	004354	1,146,629	3.8	1.4	1.4	1.4	58.8	67.4	104.6	20.7
13	11	Hartford Ins Group	000048	1,144,965	3.3	1.4	1.4	1.5	52.2	60.4	80.5	10.5
14	15	MetLife Personal Lines Group	018552	1,111,160	8.6	1.4	1.3	1.3	54.7	66.2	88.6	32.2
15	16	Universal Ins Hldgs Group	018752	728,913	0.2	0.9	0.9	0.9	20.7	27.2	26.5	93.0
16	17	CSAA Ins Group	018460	696,917	3.7	0.9	0.9	0.9	56.9	53.1	57.0	24.6
17	19	ASI Companies	018819	696,743	17.8	0.9	0.8	0.6	34.9	45.2	49.5	68.1
18	18	COUNTRY Financial PC Group	000302	686,276	5.1	0.8	0.8	0.8	51.7	60.3	89.3	29.2
19	20	Auto Club Enterprises Ins Group	018515	620,193	9.2	0.8	0.7	0.7	59.2	68.0	74.0	21.3
20	21	Tower Hill Group	018636	607,700	9.6	0.7	0.7	0.7	28.0	27.6	25.1	87.6
21	23	Amica Mutual Group	018522	605,448	11.6	0.7	0.7	0.7	48.5	61.0	85.1	33.8
22	22	The Hanover Ins Grp Prop & Cas Cos	004861	524,844	-5.0	0.6	0.7	0.7	49.8	62.7	74.6	13.7
23	24	Allianz of America Companies	018429	509,171	-0.8	0.6	0.7	0.7	25.8	74.4	55.4	12.0
24	25	Munich-Amer Hldg Corp Cos	018753	481,940	-0.4	0.6	0.6	0.7	43.3	49.4	65.3	21.2
25	26	Auto Club Group	000312	479,206	2.7	0.6	0.6	0.6	57.9	64.9	75.6	22.8
26	27	Assurant P&C Group	018523	464,414	13.2	0.6	0.5	0.5	43.9	51.3	62.7	10.2
27	28	Cincinnati Ins Cos	004294	447,449	11.8	0.6	0.5	0.5	55.0	79.8	125.4	11.0
28	29	Tower Group Companies	018794	436,926	10.6	0.5	0.5	0.5	36.4	58.3	51.7	26.8
29	31	Shelter Ins Cos	000598	372,505	5.1	0.5	0.5	0.4	69.4	70.1	103.7	27.6
30	33	MAPFRE North America Group	018801	372,416	10.6	0.5	0.4	0.4	41.9	46.9	84.9	16.1
31	30	State Auto Ins Cos	000856	370,045	2.8	0.5	0.5	0.5	46.5	62.9	100.7	18.5
32	36	QBE Americas Group	018713	366,415	24.0	0.5	0.4	0.2	42.9	48.4	78.1	6.8
33	32	Kemper P&C Group	000914	343,027	-1.6	0.4	0.4	0.4	45.7	69.9	85.0	23.8
34	34	TN Farmers Ins Cos	018154	337,047	6.6	0.4	0.4	0.4	55.2	109.9	270.8	29.7
35	35	Mercury Gen Group	004524	324,592	6.6	0.4	0.4	0.4	55.2	65.8	53.7	12.1
36	47	United P&C Ins Co Inc	012311	314,894	34.7	0.4	0.3	0.2	28.9	23.3	17.9	91.6
37	50	HCI Ins Group	018848	311,550	49.7	0.4	0.3	0.2	16.8	25.3	29.6	97.6
38	45	Florida Peninsula Group	018790	310,353	27.0	0.4	0.3	0.3	21.7	23.4	25.2	100.0
39	38	Southern Farm Bureau Cas Group	004237	299,811	5.3	0.4	0.4	0.4	46.3	40.9	60.4	26.0
40	37	Universal Ins Group of Puerto Rico	018672	291,760	2.0	0.4	0.4	0.4	35.3	53.4	53.7	50.2
41	39	NC Farm Bureau Ins Group	018279	279,252	3.3	0.3	0.3	0.4	48.8	54.3	151.2	30.0
42	42	Andover Companies Pool	000166	267,161	6.8	0.3	0.3	0.3	43.6	71.1	82.6	59.2
43	44	Grange Mutual Casualty Pool	003917	265,582	7.9	0.3	0.3	0.3	50.1	68.7	88.0	22.3
44	41	St Johns Ins Co Inc	012686	265,240	0.6	0.3	0.3	0.3	23.8	24.8	25.8	94.0
45	40	Alfa Ins Group	000106	264,970	-1.1	0.3	0.3	0.4	56.1	57.7	185.6	24.2
46	46	Ace INA Group	018498	260,818	9.7	0.3	0.3	0.3	44.1	83.7	81.8	2.7
47	52	Ameriprise P&C Companies	004009	257,469	28.3	0.3	0.3	0.2	70.6	67.3	88.6	28.6
48	49	Farm Bureau P&C Group	004233	256,862	10.9	0.3	0.3	0.3	73.8	57.0	105.2	19.1
49	43	Amer Natl PC Group	018565	255,228	2.6	0.3	0.3	0.3	62.0	74.6	95.1	21.6
50	48	KY Farm Bureau Group	003281	230,318	-1.0	0.3	0.3	0.3	31.5	141.9	79.6	25.6

2013 Rank	2012 Rank	Company / Group	AMB#	2013 Direct Premiums Written	% Change in Premiums	Market Share (%)			Adjusted Loss Ratios			% of Company Premiums
						2013	2012	2011	2013	2012	2011	
51	82	Federated Natl Ins Co	000711	221,406	114.1	0.3	0.1	0.1	26.7	24.2	20.9	88.7
52	51	Westfield Group	000730	219,931	6.5	0.3	0.3	0.3	49.3	67.1	93.0	13.0
53	56	Texas Farm Bureau Group	018754	204,699	13.2	0.3	0.2	0.2	85.7	69.3	92.6	20.4
54	112	People's Trust Ins Co	013934	203,010	218.1	0.3	0.1	0.1	25.6	31.3	24.3	96.1
55	55	NJM Ins Group	003985	198,355	6.0	0.2	0.2	0.2	58.1	175.6	125.0	11.2
56	53	Horace Mann Ins Group	004934	197,796	4.2	0.2	0.2	0.3	54.1	55.5	81.0	33.6
57	57	NBIC Ins Group	018751	192,314	16.1	0.2	0.2	0.1	50.9	115.3	41.0	95.9
58	54	Security First Ins Co	011468	184,488	-2.5	0.2	0.2	0.2	21.3	22.3	26.4	80.7
59	58	NYCM Ins Group	018562	165,270	2.1	0.2	0.2	0.2	36.9	45.3	59.4	34.1
60	78	PURE Group of Ins Companies	018740	162,201	40.0	0.2	0.2	0.1	31.4	51.6	54.4	64.5
61	59	Arbella Ins Group	018220	161,840	5.7	0.2	0.2	0.2	38.7	38.1	115.3	20.9
62	62	Pacific Specialty Ins Group	018576	151,537	9.4	0.2	0.2	0.2	41.3	46.1	51.7	80.5
63	60	Milo Trust Group	018764	149,247	5.4	0.2	0.2	0.2	17.5	22.7	13.2	50.2
64	61	United Farm Bureau IN	004232	148,756	6.2	0.2	0.2	0.2	50.5	120.7	100.4	25.4
65	63	Donegal Ins Group	003168	144,843	6.7	0.2	0.2	0.2	46.7	60.6	93.8	20.1
66	88	Amer Integrity Ins Co of FL	013765	141,916	49.7	0.2	0.1	0.1	20.3	29.7	29.7	68.4
67	64	Farm Bureau Mutual Ins of AR	000353	141,411	4.2	0.2	0.2	0.2	37.5	47.3	100.7	57.4
68	67	Selective Ins Group	003926	141,148	7.1	0.2	0.2	0.2	46.7	86.0	92.7	6.6
69	69	GeoVera U.S. Ins Group	025045	140,056	9.3	0.2	0.2	0.2	22.9	27.7	20.1	51.1
70	74	Safety Group	018080	138,617	10.4	0.2	0.2	0.2	39.4	41.2	86.4	18.9
71	71	VT Mutual Group	000951	136,591	6.9	0.2	0.2	0.2	45.0	40.2	61.3	38.5
72	68	Central Ins Cos	000246	136,448	5.2	0.2	0.2	0.2	60.7	76.7	110.9	25.6
73	66	Motorists Ins Pool	018236	136,063	2.3	0.2	0.2	0.2	55.1	64.7	90.4	19.7
74	65	GA Farm Bureau Group	018071	135,439	1.3	0.2	0.2	0.2	65.0	53.0	88.7	30.1
75	70	Stillwater Ins Group	018606	133,773	4.7	0.2	0.2	0.1	45.7	52.8	79.9	71.2
76	72	Palisades Group	018426	127,640	0.2	0.2	0.2	0.2	42.3	95.0	68.7	18.4
77	80	MI Farm Bureau Group	000358	124,838	11.3	0.2	0.1	0.1	71.5	65.6	81.2	19.6
78	73	Main Street America Group	018355	122,208	-3.5	0.2	0.2	0.2	50.0	51.3	85.3	12.6
79	77	Pekin Ins Group	000754	121,674	5.0	0.2	0.2	0.1	78.8	94.2	117.9	21.4
80	383	Heritage P&C Ins Co	014558	120,623	999.9	0.2	0.0	0.0	26.1	31.2	0.0	98.5
81	79	Cypress Hldgs Group	018619	119,239	3.3	0.2	0.2	0.1	45.3	49.1	30.6	81.4
82	81	Preferred Mutual Ins Co	000774	118,217	7.6	0.1	0.1	0.1	46.1	72.6	111.3	42.5
83	76	Southern Fidelity Ins Co	013017	116,586	-1.7	0.1	0.2	0.1	31.0	38.7	29.6	68.5
84	85	Gulfstream P&C Ins Co	010124	116,025	15.1	0.1	0.1	0.1	23.9	20.1	28.5	90.6
85	75	Republic Group	000802	112,323	-5.4	0.1	0.2	0.2	46.6	43.5	58.9	16.2
86	84	First Protective Ins Co	012201	107,247	5.4	0.1	0.1	0.1	23.6	22.3	22.2	92.4
87	90	Natl Lloyds Group	018536	103,756	10.6	0.1	0.1	0.1	60.3	65.9	59.7	59.6
88	89	Fidelity Fire & Casualty Co	013090	103,384	9.3	0.1	0.1	0.1	21.7	28.5	20.9	98.3
89	86	Frankenmuth Ins Group	018496	102,110	1.7	0.1	0.1	0.1	52.7	62.7	67.9	17.2
90	83	Quincy Mutual Group	018437	101,778	-0.1	0.1	0.1	0.1	45.6	44.9	95.6	39.1
91	94	Acuity A Mutual Ins Co	000468	100,618	19.4	0.1	0.1	0.1	54.9	51.3	90.7	8.9
92	97	West Bend Mutual Ins Co	000964	96,281	18.0	0.1	0.1	0.1	67.0	54.3	82.9	10.7
93	92	Olympus Ins Co	013848	96,100	9.5	0.1	0.1	0.1	32.5	28.2	30.5	91.1
94	91	IAT Ins Group	018567	95,455	5.9	0.1	0.1	0.1	28.8	54.3	45.8	10.2
95	93	Florida Family Group	018761	95,073	9.2	0.1	0.1	0.1	28.7	28.6	30.2	76.5

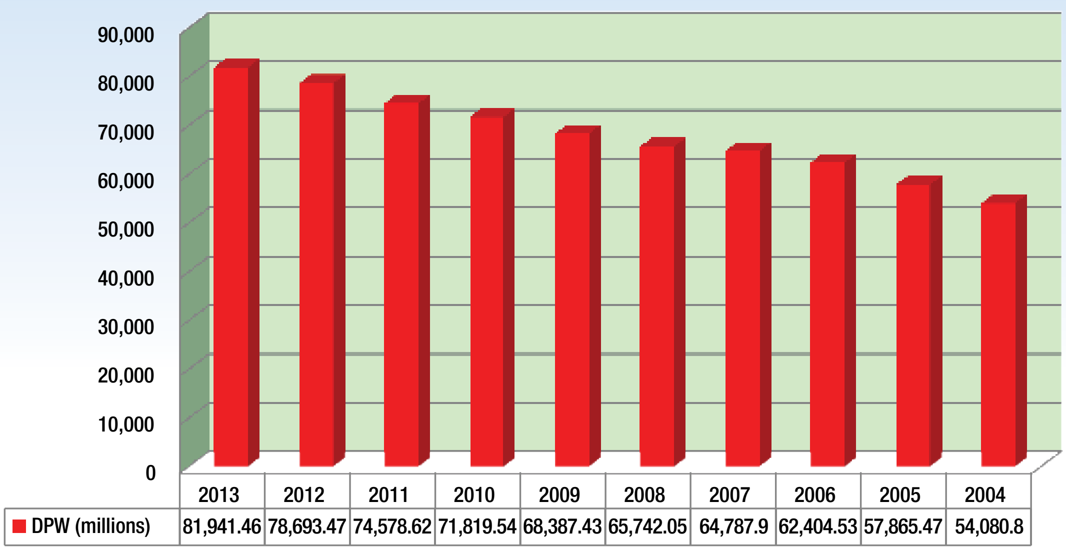
2013 Rank	2012 Rank	Company / Group	AMB#	2013 Direct Premiums Written	% Change in Premiums	Market Share (%) 2013	Market Share (%) 2012	Market Share (%) 2011	Adjusted Loss Ratios 2013	Adjusted Loss Ratios 2012	Adjusted Loss Ratios 2011	% of Company Premiums
96	87	LA Farm Bureau Mutual Ins Co	000561	94,800	-0.6	0.1	0.1	0.1	25.3	39.4	31.5	64.7
97	101	Auto Club Ins Co of Florida	013083	93,825	20.0	0.1	0.1	0.1	22.2	31.6	33.4	51.6
98	98	Ark Royal Ins Co	013878	88,716	12.5	0.1	0.1	0.1	25.3	20.9	35.7	76.7
99	96	Pemco Mutual Ins Co	002415	88,326	7.8	0.1	0.1	0.1	56.3	58.4	52.7	25.0
100	107	Texas Fair Plan Assn	012703	85,987	19.1	0.1	0.1	0.1	24.8	27.8	102.6	70.1
		Top 10 Writers		**$51,075,557**	**4.7**	**62.3**	**62.0**	**62.7**	**47.0**	**58.7**	**75.0**	**24.8**
		Top 25 Writers		**$62,342,818**	**3.8**	**76.1**	**76.3**	**77.0**	**47.1**	**58.7**	**75.3**	**24.4**
		Top 50 Writers		**$70,308,922**	**4.1**	**85.8**	**85.8**	**86.1**	**47.0**	**59.0**	**77.1**	**23.2**
		Top 100 Writers		**$77,048,906**	**4.6**	**94.0**	**93.6**	**93.7**	**46.7**	**59.0**	**76.4**	**23.5**
		Total U.S. P/C Industry		**$81,941,461**	**4.1**	**100.0**	**100.0**	**100.0**	**46.5**	**59.0**	**76.0**	**15.0**

Note: Data for some companies in this report has been received from the NAIC.
Reflects Grand Total (includes Canada and U.S. Territories).
Source: BESTLINK – State/Line (P/C Lines)- P/C, US; Data as of: September 8, 2014

It appears in **Exhibit 2** that the U.S. HMP industry's DPW follows a steady annual increase. In 2013, the U.S. HMP industry reported its tenth consecutive year of DPW increase, an $81.9 billion (4.1%) increase from the previous year.

Exhibit 2

Total U.S. HMP Industry's DPW (millions)

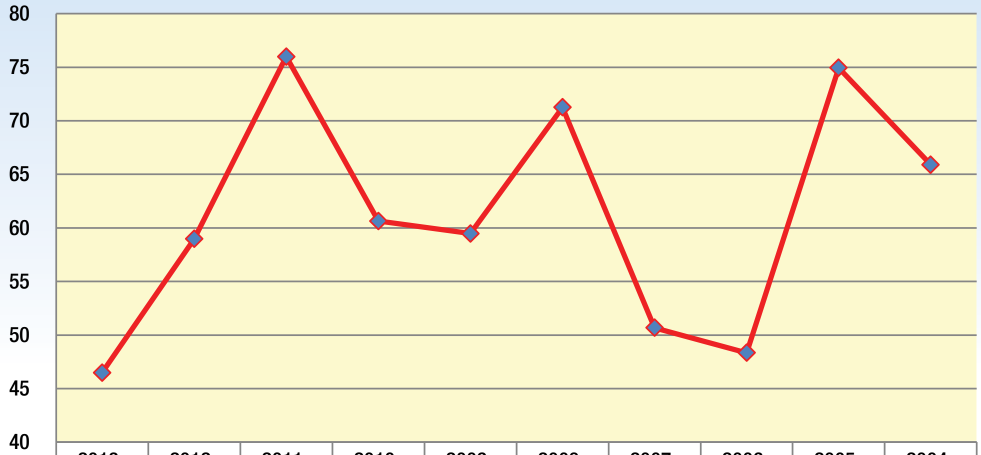


Reflects Grand Total (includes Canada and U.S. Territories).
Source: BESTLINK – State/Line (P/C Lines)- P/C, US; Data as of: September 8, 2014

The total U.S. HMP industry's ALR has reported significant multiple changes over the ten-year review period as indicated in **Exhibit 3.** The total U.S. HMP industry's ALR reported a decrease by 12.5 percentage points to 46.5% in 2013. The 2013 year's ALR score was the lowest score in the ten-year review period.

Exhibit 3

Total U.S. HMP Industry's ALR (%)



	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
ALR (%)	46.49	58.97	75.99	60.64	59.47	71.25	50.68	48.34	74.95	65.9

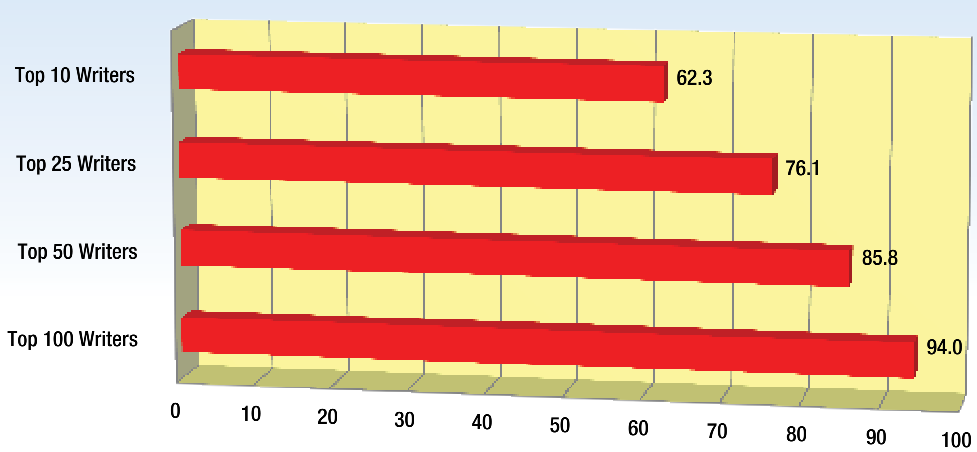
Reflects Grand Total (includes Canada and U.S. Territories).
Source: BESTLINK – State/Line (P/C Lines)- P/C, US; Data as of: September 8, 2014

Focusing on the top ten writers' adjusting loss ratios in **Exhibit 1**, USAA Group reported a score of 54.5%, the highest in the group, while Citizens Property Ins Corp. reported a score of 26.9%, the lowest. In 2013, all ten writers reported reduction in its ALR. The group's ALR score was reduced to 47.0% from 58.7%.

As displayed in **Exhibit 4**, the top 100 writers represent 94.0% of the U.S. HMP industry writers. For the top 100 writers, the maximum DPW was $17.1 billion and the minimum DPW was $86.0 million. The average DPW was $770.5 million with average percentage change of 21.2% and an average ALR of 44.0%.

Exhibit 4

2013 Total Industry Top HMP Writers by Percentage



Reflects Grand Total (includes Canada and U.S. Territories).
Source: BESTLINK – State/Line (P/C Lines)- P/C, US; Data as of: September 8, 2014