

STATE OF MINNESOTA
DEPARTMENT OF COMMERCE
INSURANCE DIVISION

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ADMINISTRATIVE
HEARINGS

In the Matter of the Adoption of the
Proposed Rules Governing Deregulation
of Workers' Compensation Insurance
Rates During Transition to Competitive
Rating Effective January 1, 1986
(4 MCAR §§ 1.9140 - 1.9143)

STATEMENT
OF NEED AND
REASONABLENESS

STATEMENT OF AUTHORITY

Agency _____ Exh. No. 2-17
File No. INS-83-004-JL
Date 12-21-82

Minnesota Statutes, Section 79.61 requires the commissioner of insurance to adopt rules to govern workers' compensation insurance ratemaking during the transition from regulated rates, based upon industry average costs, to a competitive market, based upon individual costs of the respective companies. Insurance rates will be determined in accordance with these rules from July 1, 1983 to December 31, 1985. The rules are needed to ensure that the transition is accomplished with minimal disruption or hardship for both employers and insurers and with protection against excessive, inadequate or unfairly discriminatory rates.

Under the current system of administered pricing of workers' compensation rates, a single rate schedule is established by the insurance commissioner. The commissioner must set this schedule of rates for the entire market, and the schedule must be used by all insurance companies providing workers' compensation insurance. Insurers may deviate downward from this schedule, pursuant to Section 79.21, but no upward deviations are currently allowed. Petitions for changes in this schedule of rates are filed with the Insurance Division by the Workers' Compensation Insurers' Rating Association or any other interested party. Rates are approved only after a contested case proceeding, which may easily take a year or longer to complete. To derive premiums from the manual schedule of rates, insurers must use a single, uniform classification system which includes over 600 occupational classifications. Insurers may not combine categories or otherwise modify this system. Premiums charged to individual employers will vary based on applicable dividend plans, premium discounts, or on the employer's loss experience. Currently, all rating plans are filed by the Rating Association, and approved by the commissioner after a contested case proceeding. All insurers are currently required to use the rating plans filed by the Rating Association.

When Minnesota's competitive rating law becomes fully operational in 1986, there will be several changes in the system. Pricing decisions will be placed with individual insurers rather than with the Rating Association and the insurance commissioner. Rates will reflect an insurer's individual experience and actuarial analysis rather than being based solely on aggregate industry wide average costs. Each company will be required to develop its own opinion on the required rate level. Crucial decisions must be made in estimating the final cost of losses and the effect of inflation. Typical questions would be "Will the number of pensions awarded in Minnesota continue to increase?" and "Will medical costs rise faster than the average wage?". Individual insurers will also be required to develop independent estimates of expenses, a relatively simple problem when compared to the difficulty of evaluating losses. In addition, insurers may develop their own merit rating plans, discount schedules, and dividend programs. Insurers will be free to combine categories or modify the classification system, although data will continue to be reported in accordance with the approved unit statistical plan.

The underwriting experience of individual companies has varied greatly in Minnesota over the past 5 years. Among the 15 companies with the largest premium volume the loss ratios have ranged from 39.0% to 225.0%. (See Exhibit I). During the transitional period, insurers will begin to evaluate their experience and the credibility of their data. The diversity of individual companies underwriting results will begin to be reflected in the rates. The results for any one company may also vary significantly from year to year. Open competition will provide the flexibility needed to respond to these changing market conditions.

The responsibilities of the statistical organization will also change significantly by 1986. The Rating Association will be replaced by one or more data service organizations which will be responsible for the collection and analysis of loss data. Individual insurer's access to ratemaking information is essential if open competition is to be viable in Minnesota. No individual insurer has enough data to produce, on its own, an actuarially sound set of classification rates. There are over 100 companies writing workers' compensation insurance in Minnesota. No company writes more than 10% of the market and two-thirds write less than .5%. If the smaller companies, in particular, are to continue to be part of the system, they must have confidence that the rates they charge are appropriate, and based upon statistically sound (credible) data.

Maintaining the validity of the data base will be one of the major functions of the data service organizations. Each such organization will also develop a yearly ratemaking report,

containing basic loss data and an actuarial analysis of various options for adjusting this data to a final rate level. In the past, companies have depended exclusively on the Rating Association to set the overall rate level. As a result, many insurers currently lack the capability to carry out rating activities on their own. As indicated above, insurers will have to evaluate different options and make individual decisions in order to obtain adequate individualized rates. The ratemaking report will facilitate this decision making and is an essential part of the open competition system in Minnesota.

Under the competitive market there will be few regulatory restrictions on prices for workers' compensation insurance, and the responsibilities of insurers and data service organizations will undergo significant change. Unlike the present statute, data service organizations may not recommend final rates. They may continue to develop merit rating plans, although no insurer is bound by them. The rules during this transition are needed so that the required changes in responsibility for pricing decisions can be introduced gradually over a period of three years while appropriate limits are placed on changes in rates and rating procedures. These rules are designed to address the interim period of limited rate regulatory review prior to the effective date of full statutory deregulation.

An advisory committee representing all segments of the insurance industry and insurance consumers was appointed by the insurance commissioner to offer recommendations regarding the rules, as required by Minnesota Statutes, Section 79.51, subdivision 4. Members of the committee included: Dan Gustafson, Paul Moe, Minnesota AFL-CIO; Abe Rosenthal, Minnesota Transport Services Assn.; John Lennes, Minnesota Association of Commerce and Industry; Patrick Newlin, St. Paul Companies; Robert Smith, Aetna Insurance Companies; Jerome Scheibl, Employers Insurance of Wausau; George Klouda, Western National Mutual Insurance Company; Robert Hilton, Excalibur Insurance Company; John Hildebrandt, Workers' Compensation Insurers Rating Association of Minnesota; Michael Camilleri, National Council on Compensation Insurance; Richard Lutenski, Workers' Compensation Reinsurance Association; Robert Johnson, Insurance Federation of Minnesota; and Robert Raab, St. Paul Aluminum Foundry. The advisory committee held meetings on June 22, August 12, and September 10, 1982. During each meeting the committee members reviewed draft rules prepared by Insurance Division staff. Suggested revisions were incorporated into the rules when there was committee consensus on the need for the change and agreement that the change was consistent with the intent of the authorizing statute. Some committee members also submitted written comments and proposed revisions to the Insurance

Division staff, and these comments were reviewed and considered for incorporation into the draft rules. Committee members present at the meeting on September 10 reached consensus that the rules as drafted were satisfactory.

4 MCAR § 1.9140 Definitions.

Rule 4 MCAR § 1.9140 defines terms used in the rules. Although "premium" and "rate" are often used interchangeably, the rules make a precise distinction between the two terms. The term "rate" refers to the cost per exposure unit, while "premium" refers to the total cost charged to an insured. For example, the rate in Minnesota for class 8810, clerical, is \$.23 per \$100 of payroll. The total premium for an employer paying \$200,000 in clerical payroll would be \$460. The rule also defines "pure premium base rate", a term which is used in a unique way in these rules and which is not generally used in workers' compensation insurance. The term is used here to meet the specific needs of the rules.

4 MCAR § 1.9141 Licensing of data service organizations.

Rule 4 MCAR § 1.9141 specifies the contents of the application which must be submitted to be licensed as a data service organization (DSO). The rule further specifies that the Workers' Compensation Insurers' Rating Association of Minnesota must apply to be licensed as a DSO by January 1, 1983. This requirement is necessary to ensure that a data service organization will exist and have the staff and capability to provide the expanded services necessary under competitive rating. An application date for the Rating Association is specified so that the organization has the appropriate structure and is properly licensed when the transition period begins in 1983.

License applications must demonstrate that the organization has the ability to perform the responsibilities prescribed under the competitive rating law. Subdivision 1 requires the organization to have the necessary facilities and staff to perform these responsibilities. Subdivision 2 requires the application to specify a plan for data collection and analysis and for dissemination of the data, including assurance that a uniform classification system will be used for the reporting and analysis of data. In accordance with Minnesota Statutes, Section 79.61, the rules prohibit any DSO from collecting expense data, but do allow the collection of premium data which is necessary to check the quality of exposure and loss data.

Beginning in 1986, data service organizations may require members to report premium data consistent with the pure premium base rate schedule. Under open competition, this schedule may or may not be related to the actual rates used

by a company. The adjustment of actual premiums to the required level could prove burdensome to smaller insurance companies, which might lack the staff and/or computer capabilities required to effect the conversion. The additional expense could, in turn, reduce their ability to compete with larger companies who have specialized staff and more sophisticated computer capability. Thus, the DSO is authorized by this rule to exempt smaller companies from this internal premium reporting requirement. Various definitions of "small" were discussed by the committee, e.g., a company with a market share less than .5%, or the set of those companies with the smallest premium volume and a cumulative market share of less than 10%. The specific delineation of this member reporting requirement has been placed with the DSO in the belief that flexibility must be preserved to reflect the composition of the DSO membership. Under open competition, maintenance of an adequate data base will be an internal affair of the insurance industry. However, the commissioner retains the authority for prior review of any reporting requirement which could impede the introduction of competition to the overall system.

As required by Minnesota Statutes, Section 79.61, this rule forbids the reporting of expense data to a data service organization. However, expense data, in conjunction with loss data, will continue to be reported to the insurance commissioner as part of each insurer's Annual Statement, as required by existing law. Therefore, this rule does require the DSO to include a plan for compiling expense information from Annual Statement data to the extent necessary to develop advisory rates, rating plan values and discount factors.

Subdivision B requires data service organizations to submit progress reports every six months so that the Insurance Division can monitor development of the data service organization and ensure that the necessary structure is in place. These progress reports also allow the Insurance Division to ensure consistency with the law and with the rules.

4 MCAR § 1.9142 Rate petitions and hearings.

Rule 4 MCAR § 1.9142 requires two rate hearings prior to the advent of open competition in 1986. These hearings are intended to gradually introduce employers, insurers, and data service organizations to their responsibilities under a competitive market. Hearings will be conducted according to the existing ratemaking procedure in Minnesota Statutes, Section 79.071. This phase-in process must begin promptly; since the most recent rate schedule petition was filed in 1979. Therefore, the Workers' Compensation Insurers' Rating Association is required to file a rate petition by January 1, 1983. This first hearing is to result in a schedule of approved manual rates.

As a first step in the transitional process, insurers will be allowed to make limited adjustments to the approved rate schedule during the period in which the schedule is in effect. Under the current regulated structure, insurers are allowed to deviate downward, if their actuarial analysis supports such a move. This situation will be expanded by the rules to also allow upward deviations, although increases will be limited to 15% above the approved rate. Deviations may be made by class or applied uniformly to all classes. They must be supported by the insurer's individual experience and/or analysis and must be filed with the commissioner not less than 30 days prior to use. Insurers may also use their own discount and merit rating plans in lieu of those currently filed by the Rating Association.

Allowing limited upward deviations is consistent with the movement toward open competition. Freedom to move in both directions will encourage innovation and experimentation. Given the freedom to deviate upward, companies are more likely to risk a downward deviation when individual class experience indicates such is warranted. The ability to adjust rates quickly in response to market conditions or errors in judgment is a key feature of competitive rating. The current lengthy process required to change the schedule of rates guarantees that insurers will take a conservative approach when determining rates, and grant fewer deviations from the rates indicated by the use of aggregate industry data.

The freedom of limited deviation will also encourage companies to begin adjusting the rate making process. More current data may be used. A company's own experience for a particular class may be reflected. Different subsets of data can be examined; for example, the most recent 5 or 10 years of data might be analyzed. The current process determines the rate for an average risk in an average class using industry wide data. Deviations allow companies to reflect their own experience and analysis to the extent required to respond to market forces.

In the second year of the transition, insurers will be given even more responsibility for calculation of their own rates. Subdivision B requires a hearing, upon petition by the Rating Association or any other data service organization, which will result in a schedule of pure premium rates for use by its members. These rates will be fully developed but will not include trend factors or expenses, which will be the responsibility of individual insurers to determine, based upon their own data. Insurers will also be allowed to adjust the pure premium rates, either uniformly or by class. As in the prior year, unlimited downward deviations are allowed while upward adjustments are limited to 15%. All

deviations must be filed with the commissioner not less than 30 days prior to use. Insurers may use their own discount or merit rating plans, or those of a data service organization in which they maintain membership.

All data service organizations' rates during the transition are subject to hearings conducted in accordance with existing law. Insurers' allowable deviations from these rates must be filed with the insurance commissioner 30 days prior to use but are not otherwise subject to prior approval. The simpler procedure is part of the transition to open competition. All calculations used by insurers to determine rates must be documented and available to the commissioner for review. Such review is part of the commissioner's statutory responsibility to ensure that workers' compensation rates are not excessive, or inadequate, or unfairly discriminatory.

4 MCAR § 1.9143 Ratemaking Report

Rule 4 MCAR § 1.9143 specifies in detail the contents and utilization of the ratemaking report which must be prepared by all data service organizations in a form prescribed by the rule. The proposed format for this report must be submitted to the commissioner in conjunction with the application for license as a data service organization. This rule also requires the commissioner to carefully monitor development of the first report to ensure compliance with statutory requirements and to ensure inclusion of all data and analysis necessary for insurers to calculate individual rates from the data. The ratemaking report is a major component in the transition to a competitive market, since it provides the basic data and analysis necessary for insurers to calculate rates and ultimate premiums. It is essential that this report be complete.

Subdivision A defines the process for preparation of the ratemaking report. During 1985, the development of this report will be monitored by the commissioner. An outline must be prepared by January 1, 1985; a draft of the report is to be submitted by July 1, 1985; the final report will be due no later than January 1, 1986. This schedule allows ample time for review and comment by the commissioner so that the final report will meet applicable requirements, and provide insurers with the information needed to compute rates. Subsequent reports are to be submitted on a shorter timetable - outlines by July 1, drafts by October 1 and final reports by January 1 of each year.

Subdivision B describes the contents of the ratemaking report. It requires the compilation of financial and loss data and the calculation of factors necessary to determine rates from the raw data. The statistical data which will be available in the report will be limited. A schedule of pure

premium base rates must be established according to an approved classification system. This schedule of pure premium base rates will incorporate partial loss development factors. It will not, however, include all expected development. Neither will the pure premium base rate schedule include adjustments for future inflation (trend). Expense data, of course, will be excluded.

Numerous questions remain to be answered regarding the development and appropriateness of the actuarial factors used in establishing the schedule of rates. Insurance companies must have enough data to make decisions, but the data must also allow for individual analysis. It is not possible to address all the technical questions posed by these rules in advance of the actual experience which results from the rates established under this interim ratemaking process. The issue of the rules' use of partial development of losses is one such area where judgment must be made. Loss development occurs because the insurer's loss liability is not completely known when a policy expires. Cases which are not yet settled may cost more or less than the initial estimate. The insurer must make some estimates regarding the final cost of his current policies, in order to adjust the price for future policies. The accuracy of these estimates is clearly related to the amount of data available to the decision maker. Thus, combined historical information on loss development must be available to all insurers. On the other hand, legitimate differences of opinion can exist on the extent to which the historical data is a good predictor of the future. The allowance of a partial development factor in the ratemaking report will serve to isolate the judgmental aspects of loss development and leave those decisions with individual insurers. While this has not been done before, this balancing of interests by the ratemaking report will be necessary if small insurance companies are to have guaranteed access to meaningful and reliable data.

Subdivision C describes the use of the ratemaking report. With the completion of the first report on January 1, 1986, the transition to a competitive market will be complete. Insurers may use the information in the report to develop workers' compensation rates, or, if they choose, develop rates based completely on their own analysis. If an insurer does use the pure premium base rates from the report, additional adjustments must be made for loss development, inflation, and expenses.

In this manner, the deregulation of rates will be accomplished which encourages maximum independent analysis by the individual companies, while guaranteeing continuation of an industry wide data base which is required for reliable projections of anticipated loss costs.

DO NOT OMITTED FROM FIGURES



BEST'S EXECUTIVE DATA SERVICE

FIVE YEAR BY LINE/ BY STATE MARKETING HISTORY
MINNESOTA - WORKERS' COMPENSATION

A7-24-16

RANK	MARKET LEADERS	5 YR 1981		MARKET SHARE					DIRECT PREMIUMS WRITTEN			ADJUSTED LOSS RATIO					3 YR AVG 1979-81	5 YR AVG 1977-81
		COMP GR RT	1981 Mkt Shr	1981	1980	1979	1978	1977	1981	1979	1977	1981	1980	1979	1978	1977		
1	TRAVELERS INS GROUP	10.1	87	87	76	81	76	88	36,117	34,148	23,534	844	1470	1100	1382	819	1121	1119
2	TRIAL INS GROUP	21.5	172	85	82	71	61	60	35,219	30,111	16,192	1167	715	648	958	690	862	859
3	LIBERTY MUTUAL GROUP	N	239	67	84	85	77	68	27,607	35,904	18,071	1246	660	717	1028	912	847	889
4	FARMERS FUND GROUP	10.3	298	59	43	44	54	52	24,243	18,469	13,929	709	965	714	822	648	790	776
5	WALSH INS COMPANIES	N	354	57	74	81	93	108	23,445	34,100	28,946	1001	1192	1203	1203	1072	1166	1165
6	ALPHA LIFE & CAS GROUP	N	397	42	54	55	52	41	17,568	23,361	10,921	1112	852	739	792	725	884	854
7	AMER MUTUAL LAB GROUP	20.4	437	41	41	37	35	28	16,768	15,737	7,626	781	721	739	537	814	747	714
8	SE PALM GROUP	N	469	32	37	40	38	38	13,253	16,775	10,106	2250	1069	1719	964	792	1655	1407
9	AMSCO INS GROUP	29.6	498	29	24	21	20	14	11,955	8,845	3,750	604	948	597	704	666	718	711
10	UNITED INS GROUP	20.2	527	28	18	22	18	18	11,769	9,366	4,933	715	783	788	1126	1366	757	903
11	AMER FINANCIAL GROUP	N	552	25	28	30	31	28	10,207	12,875	7,496	804	911	681	760	530	793	750
12	CUMIS AND FORTNER	15.1	575	24	17	23	18	19	8,808	9,588	4,979	2054	819	884	933	516	1171	1030
13	CONTINENTAL GROUP	21.1	589	23	22	20	16	17	9,636	8,536	4,649	936	390	865	1888	771	742	863
14	CNA INS GROUP	N	621	22	25	23	31	28	8,289	9,816	7,381	1488	1196	888	1043	1130	1197	1153
15	FEDERATED MUTUAL GROUP	N	643	22	25	28	33	31	9,152	11,631	8,369	892	908	771	883	899	854	867
16	INA GROUP	9.9	665	22	21	17	18	24	8,951	7,300	6,323	1122	1028	502	1734	962	903	1056
17	AMER ALLIANCE GROUP	28.6	686	22	22	15	15	12	8,947	6,220	3,297	567	419	308	606	1150	458	540
18	UNITED STATES F&L GROUP	N	705	18	27	26	26	25	7,551	10,864	6,778	2510	785	1156	927	683	1341	1165
19	WESTERN NATL MUTL GROUP	N	721	17	17	17	19	15	6,840	7,303	4,134	746	1275	582	548	567	872	764
20	SURETY INS GROUP	20.2	737	16	11	10	11	10	6,440	4,281	2,675	575	338	245	547	1216	548	627
21	METROPOLITAN GROUP	13.1	751	15	16	17	16	13	6,074	7,093	3,564	1915	564	606	883	697	1004	942
22	ROYAL MUTUAL GROUP	7.2	766	15	06	05	04	02	6,029	1,921	441	593	274	455	958	881	484	545
23	BUILDERS GROUP	5.2	779	13	10	11	12	15	5,239	4,506	4,027	928	744	1121	1440	828	924	1001
24	COLUMBIAN GROUP	18.1	790	12	08	06	08	08	4,799	2,698	2,235	548	724	467	841	911	578	677
25	LYONS INS GROUP	48.9	801	11	07	06	05	03	4,580	2,699	840	855	372	727	812	1084	654	708
26	REMPER INS GROUP	27.1	811	09	06	09	05	05	3,926	3,595	1,285	651	1279	331	1004	860	629	722
27	CORAL GROUP ASSOCIATES	8.7	820	09	07	07	07	10	3,859	3,098	2,729	608	719	1214	1276	882	823	917
28	TRAVELERS INS GROUP	12.7	830	09	09	10	10	08	3,854	4,024	2,141	419	766	926	1051	631	711	771
29	CORAL GROUP OF INS CO'S	14.1	839	09	09	08	07	09	3,748	3,190	2,284	958	188	831	753	518	651	648
30	STATE FARM GROUP	N	848	09	09	11	09	09	3,715	4,496	2,316	732	682	527	1276	542	660	758
31	DEKORVINS GROUP	24.2	856	09	07	08	06	05	3,637	3,190	1,405	1008	704	694	494	461	810	725
32	AUTO OWNERS GROUP	N	865	08	10	10	11	12	3,443	4,409	3,081	719	461	380	499	654	509	528
33	AAI INS SERVICES GROUP	N	873	08	08	08	10	13	3,320	3,257	3,493	774	585	558	683	934	637	706
34	ROYAL NATIONAL MUTUAL	7.8	881	08	09	10	13	16	3,290	4,381	4,309	652	767	1005	819	1343	824	923
35	BALTIMORE UNITED GROUP	N	888	07	08	08	08	08	3,026	3,378	2,126	404	1301	525	413	802	767	701
36	RELIANCE INS GROUP	N	895	07	08	10	09	12	2,975	4,039	3,228	413	950	842	1205	682	765	834
37	METAL INS GROUP	12.0	902	07	05	06	07	08	2,756	2,363	1,447	229	598	438	1011	1512	429	701
38	ZWISCH INS GROUP	10.6	908	06	05	05	06	06	2,501	2,276	1,562	822	481	793	959	639	693	734
39	AMER TRADEWIND MUTUAL	N	914	06	07	07	07	07	2,456	2,931	1,960	1062	668	813	928	719	837	838
40	MILWAUKEE INS GROUP	28.9	919	05	05	05	04	03	2,208	2,116	698	960	809	394	444	545	742	683
41	FARMERS INS GROUP	N	924	05	08	07	07	07	2,095	3,036	1,957	807	727	1162	514	910	902	815
42	RELIANCE GROUP	12.6	929	05	08	07	08	15	2,011	2,930	3,958	1138	1599	1023	664	1232	1253	1131
43	SECURITY GROUP	40.1	934	05	06	03	02	02	1,928	1,198	602	724	456	750	872	129	626	611
44	AMER GENERAL GROUP	8.3	938	04	05	07	07	09	1,654	2,754	2,407	641	995	849	953	705	833	841
45	W H HOBBS GROUP	N	941	04	03	04	04	05	1,525	1,780	1,237	541	517	352	265	561	469	442
46	EXCELSIOR INS GROUP	N	945	03	07	04	04	02	1,441	1,847	674	1155	1005	675	559	541	939	851
47	WESTFIELD COS GROUP	17.7	948	03	03	04	03	02	1,269	1,509	614	654	849	704	373	1001	744	702
48	EMPLOYERS MUTUAL COS	11.8	951	03	04	04	06	08	1,264	1,791	2,035	298	427	596	974	1118	456	722
49	METROPOLITAN MUTUAL F&L	N	954	03	02	03	03	03	1,189	1,394	869	721	562	363	1362	722	539	727
50	ROYAL ASSOCIATE MUTUAL	22.8	956	03	03	02	02	02	1,067	1,000	430	1081	545	215	398	358	626	560
	TOTAL LOS ADMIN	105		956	957	956	957	949	395,685	404,130	254,040	1006	879	841	969	852	908	912
	TOTAL AG OPERATING	60		44	43	44	47	51	18,007	18,638	13,629	775	688	661	767	774	708	730
	TOTAL INDUSTRY	103		1000	1000	1000	1000	1000	413,692	422,768	267,668	996	870	833	959	848	900	904
	NATL AGENCY LOS	129		619	589	582	566	560	256,038	246,201	149,907	1058	901	854	1018	790	940	934
	STATE AGENCY LOS	N		119	115	119	131	142	49,087	50,345	38,081	726	827	644	725	886	733	755
	LOST WRITERS	N		262	296	299	303	298	108,567	126,241	79,681	975	826	870	952	943	886	907

While this information was obtained from sources believed to be reliable, its accuracy is not guaranteed.



RANK	MARKET LEADERS	5 YR 1981		MARKET SHARE					DIRECT PREMIUMS WRITTEN			ADJUSTED LOSS RATIO					3 YR	5 YR
		COMP	CUM	1981	1980	1979	1978	1977	1981	1979	1977	1981	1980	1979	1978	1977	1979-81	1977-81
		GR RT	MKT SHM															
51	MERIDIAN MUTUALWAY	N	02	02	03	04	04	03	1,021	1,756	742	607	662	765	546	623	693	659
52	ALLSTATE INS GROUP	187	05	02	02	01	02	02	955	504	465	431	933	715	288	1233	686	684
53	UNION NAT CORP	N	07	02	03	03	03	02	905	1,194	510	908	513	672	1037	530	686	740
54	GENERAL ACI GROUP	N	09	02	02	01	02	02	891	439	536	1222	570	1094	589	588	943	798
55	FARM BUREAU MUT FAMA	N	11	02	02	02	02	02	808	1,022	665	751	1593	730	412	709	1036	869
56	MILWAUKEE GROUP	N	13	02	00	00	01	00	799	164	125	668	523	111	566	252	554	526
57	RANGER INS GROUP	803	15	02	01	01	00	00	795	468	85	554	289	1238	774	1291	571	611
58	WEST BEND MUTUAL INS	N	17	02	01	01	01	02	673	267	437	748	1329	752	1259	636	901	938
59	SAFECO INS GROUP	385	18	02	02	02	01	01	646	639	210	700	617	560	1186	830	632	708
60	ELITE GROUP	162	20	01	01	01	01	01	610	600	341	-104	331	866	1235	1405	351	629
61	FEDERATED BUREAU ELEC	257	21	01	01	01	01	01	604	449	207	589	183	737	167	1955	487	571
62	CITIZENS SECUR MUT	190	23	01	01	01	01	01	601	537	282	510	298	525	341	466	445	429
63	AMER FAMILY GROUP	286	24	01	01	01	01	01	562	484	188	534	1741	358	330	156	887	753
64	MILLERS PATRONAL GRP	198	25	01	01	01	01	01	511	442	231	721	378	162	201	184	445	377
65	LANARK MUTUAL INS	96	26	01	01	01	01	01	511	503	340	453	624	1286	451	708	751	682
66	SHREY MUTUAL GROUP	-90	28	01	02	02	02	03	508	815	727	991	513	641	699	715	627	694
67	ATLANTIC MUTUAL GRP	226	29	01	01	01	01	01	490	381	186	1562	242	1597	2467	2287	1146	1498
68	FARMERS INS SERV GR	N	30	01	01	01	01	02	477	443	514	352	73	482	595	373	295	365
69	KAWA MUTUAL GROUP	-125	31	01	01	02	02	03	457	811	765	88	794	-120	673	1134	231	565
70	GRUP CASUALTY LP	86	32	01	01	01	02	02	403	627	573	491	601	801	697	886	653	708
71	CADDOUS INS GROUP	N	33	01	01	01	01	02	385	580	504	1215	398	831	634	1081	717	766
72	ELECTRIC MUT GROUP	332	34	01	01	01	00	01	355	373	134	1909	1899	496	1232	196	1379	1234
73	GOSWELL MUTUAL ME	294	35	01	01	01	01	00	352	330	129	99	-334	814	928	863	169	333
74	AMER UNIVERSAL GROUP	N	36	01	00	00	00	00	347	34	46	1034	2203	1590	1069	1725	1260	1260
75	MICHIGAN INS GROUP	2197	36	01	00	00	00	00	342	2	2	571	465	265	-999	00	567	545
76	MILWAU MUTUAL INS	N	37	01	01	01	01	01	342	497	253	510	363	915	762	479	592	609
77	KAWA MUTUAL INS CO	N	38	01	01	02	02	01	297	637	359	711	908	871	442	1018	847	778
78	GRUP AMER CORP GRP	N	38	01	00	00	00	01	237	29	142	517	1893	-707	1654	288	878	797
79	MERIDIAN INS GROUP	N	39	01	01	00	01	01	230	141	212	264	263	1810	335	1107	333	433
80	STATEMAN INS GROUP	-377	40	01	01	02	03	04	223	940	1,194	845	1884	640	832	502	997	810
81	DRUGGISTS MUTUAL INS	N	40	00	00	00	00	01	195	157	146	140	-87	346	132	205	144	151
82	GRUP REPUBLIC GROUP	N	40	00	00	00	-00	00	156	133	10	2831	1631	00	-999	-288	1563	1589
83	WELLS MUTUAL INS	N	41	00	00	00	00	01	141	78	184	1122	511	411	793	105	720	575
84	UNITED INS & CAS GR	N	41	00	00	00	00	00	127	141	87	440	346	01	-55	1088	254	302
85	ELDON'S MUTUAL GRP	172	41	00	00	00	00	00	125	76	62	364	420	461	-40	-352	409	203
86	EVANGELIN GROUP	-	42	00	00	-	-	-	124	-	-	574	561	-	-	-	-	-
87	WATSON GROUP	N	42	00	-00	01	01	02	98	409	441	964	101	-990	525	156	462	417
88	TRUMP MAN & TRU GRP	4286	42	00	00	00	00	00	87	15	2	383	11	199	264	00	281	271
89	PSYCHE INC GROUP	-	42	00	-00	00	-	-	85	20	-	13	189	374	-	-	54	-
90	MILITARY INS GROUP	-	43	00	-	-	-	-	84	-	-	00	-	-	-	-	-	-
91	BANKER STATE MUT CAS	273	43	00	00	00	00	00	69	51	19	1395	512	195	783	196	724	700
92	PROTECTOR MUT GROUP	215	43	00	00	00	00	00	63	41	32	315	135	449	75	297	290	258
93	PROTECTIVE INS CO	N	43	00	01	00	00	00	62	59	54	6547	361	-999	2030	3263	1261	1592
94	NAT AVIATION GROUP	N	43	00	00	00	00	00	59	59	64	323	48	-10	-10	98	135	94
95	MILL MUTUAL INS GRP	N	43	00	00	00	00	00	52	101	30	460	389	773	1427	295	586	772
96	GRAND DEALERS MUT GR	N	43	00	00	00	00	00	45	57	25	633	23	201	545	694	261	349
97	ALLIANCE GROUP	-	43	00	00	00	00	-	41	27	-	1955	212	247	148	-	766	-
98	WENATA TIMBERLAND GRP	-	44	00	-00	00	-	-	34	51	-	76	332	175	-	-	77	-
99	THE CORP	N	44	00	00	00	-00	00	27	2	1	9999	-497	9999	-999	3574	9999	9999
100	LEWAND INS GROUP	N	44	00	-00	00	00	00	22	15	15	552	-36	-999	-804	1819	-627	-14
	TOTAL LOS ABOVE	83		44	39	42	43	44	18,078	17,600	12,255	752	660	687	726	773	700	716
	TOTAL ALL OTHER LOS	104		954	961	958	957	954	395,614	405,188	255,414	1007	879	839	970	851	908	912
	TOTAL INDUSTRY	103		1000	1000	1000	1000	1000	413,692	422,788	267,668	994	870	833	959	848	900	904
	NATL AGENCY LOS	129		619	589	582	566	560	256,038	246,203	149,907	1058	901	854	1018	790	940	934
	STATE AGENCY LOS	N		119	115	119	131	142	49,067	50,345	38,081	724	827	644	725	886	733	755
	DIRECT WRITERS	N		262	296	299	303	298	108,567	126,241	79,681	975	826	870	952	943	886	907

While this information was obtained from sources believed to be reliable, its accuracy is not guaranteed.