



A Firm Foundation

How Insurance Supports the Economy

2011

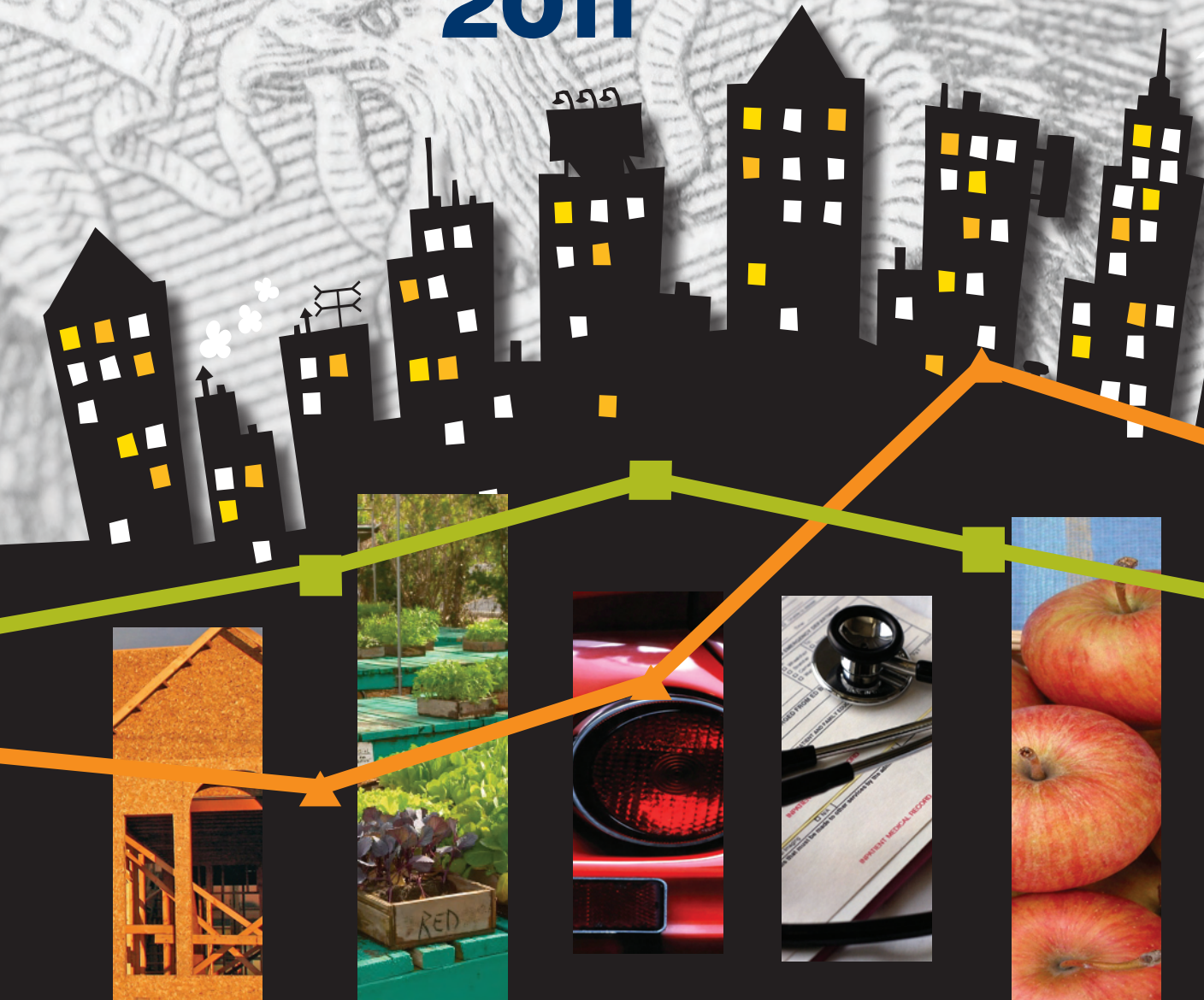


TABLE OF CONTENTS

Chapter 1: Introduction	1
Insurance Industry at a Glance	1
Chapter 2: Contribution to the National Economy	3
Employment	3
Insurance Payrolls	3
Premiums	4
Major Players – Rankings by Line	5
Taxes	8
Comparison with Other Industries	8
Charitable Contributions	9
Contribution to GDP	11
Chapter 3: Insurers as Investors	12
Introduction	12
Property/Casualty Industry Investments	12
Life/Health Industry Investments	13
Credit Market Assets Held by Insurers	14
Ownership of Corporate Equities	14
Ownership of Municipal Securities	15
Ownership of Corporate and Foreign Bonds	16
Chapter 4: Defraying the Economic Costs of Disasters	17
Introduction	17
Reinsurance	19
Hurricanes	19
Tornadoes	21
Earthquakes	22
Terrorism	24
Chapter 5: Contribution to Selected Industries	26
Introduction	26
Auto Repair Industry	26
Construction Industry	29
Healthcare Industry	29
Chapter 6: Role of Credit/Mortgage Insurance	30
Credit Insurance for Short-term Trade Receivables	30
Private Mortgage Insurance	31
Credit Life/Health	32

Chapter 7: Income Replacement	33
Life Insurance Payouts	33
Disability Insurance Premiums	33
Workers Compensation Indemnity Payouts	34
Chapter 8: Contribution to State Economies	35
Employment	35
Premiums	38
Gross State Product	48
Municipal Bonds	50
State Taxes	52
Insurance Companies by State	53
Catastrophes by State	53
Captives by State	62
Incurred Losses by State	63
Insured Cars by State	71
Insured Homes by State	72
Businesses by State	73
Appendices	77
I.I.I. Resources	77
Insurance and Related Service Organizations	80
I.I.I. Member Companies	94
I.I.I. Staff	96
I.I.I. Board of Directors	97

Chapter 1: Introduction

Insurance Industry at a Glance

The insurance industry has a significant impact on the nation's economy that extends well beyond its responsibilities to collect premiums and settle claims. It employs licensed professionals, pays taxes, owns municipal bonds and serves people in their times of greatest need.

- The U.S. insurance industry's net premiums written totaled \$934 billion in 2009, with premiums recorded by life/health (L/H) insurers accounting for 55 percent and premiums by property/casualty (P/C) insurers accounting for 45 percent, according to SNL Financial LC.
- P/C insurance consists primarily of auto, home and commercial insurance. Net premiums written for the sector totaled \$423 billion in 2009.
- The L/H insurance sector consists primarily of annuities and life insurance. Net premiums written for the sector totaled \$511 billion in 2009.
- Health insurance is generally considered separate. The sector includes private health insurance companies as well as government programs. P/C and L/H insurers also write some health insurance.
- There were 2,737 P/C insurance companies and 1,106 L/H insurance companies in the United States in 2009.
- Insurance carriers and related activities accounted for \$464 billion, or 3.2 percent, of U.S. gross domestic product in 2008.
- The U.S. insurance industry employed 2.2 million people in 2009. Of those, 1.4 million worked for insurance companies, including life, health and medical insurers (789,800 workers), P/C insurers (549,300 workers) and reinsurers (27,100 workers). The remaining 880,500 people worked for insurance agencies, brokers and other insurance-related enterprises.
- Total P/C cash and invested assets were \$1.3 trillion in 2009. L/H cash and invested assets totaled \$3.1 trillion in 2009. The majority of these assets were in bonds (69 percent of P/C assets and 75 percent of L/H assets).
- P/C and L/H insurance companies paid \$14.7 billion in premium taxes in 2009, or \$48 for every person living in the United States.
- P/C insurers paid out \$10.6 billion in property losses related to catastrophes in 2009, less than half of 2008's \$27 billion, according to ISO. There were 28 catastrophes in 2009, down from 37 in 2008.

U.S. P/C AND L/H INSURANCE PREMIUMS, 2009

(\$ billions)



Source: SNL Financial LC.

Chapter 2: Contribution to the National Economy

Employment

CAREERS AND EMPLOYMENT

The insurance industry is a major U.S. employer, providing some 2.3 million jobs that encompass a wide variety of careers, from human resource administrators to public relations managers to financial analysts. Some jobs, such as claims adjusters, actuaries and insurance underwriters, are unique to the insurance industry. For information about the many career opportunities in the insurance industry consult the Bureau of Labor Statistics' Career Guide to Industries, posted on the Web at <http://www.bls.gov/oco/cg/cgs028.htm>.

EMPLOYMENT IN INSURANCE, 2000-2009

(Annual averages, 000)

Year	Insurance carriers				Insurance agencies, brokerages and related services			Total industry	Insurance and employee benefit funds (3)
	Direct insurers (1)								
	Life, health and medical	Property/casualty	Reinsurers	Total	Insurance agencies and brokers	Other insurance-related activities (2)	Total		
2000	808.8	591.6	32.3	1,432.7	587.5	200.3	787.8	2,220.6	46.4
2001	807.7	591.3	31.4	1,430.4	597.9	205.3	803.2	2,233.7	48.4
2002	791.1	590.0	31.7	1,412.8	616.0	204.4	820.4	2,233.2	47.2
2003	789.0	608.6	31.0	1,428.6	628.5	208.9	837.4	2,266.0	47.1
2004	764.4	604.4	29.8	1,398.6	643.3	216.8	860.1	2,258.6	47.0
2005	761.9	595.0	28.8	1,385.7	650.1	223.5	873.6	2,259.3	46.4
2006	787.4	597.4	28.0	1,412.8	659.9	230.9	890.8	2,303.7	47.8
2007	784.0	586.1	27.0	1,397.0	675.3	234.5	909.8	2,306.8	48.6
2008	797.6	571.2	27.9	1,396.7	669.1	239.4	908.5	2,305.2	49.0
2009	789.8	549.3	27.1	1,366.2	648.5	232.0	880.5	2,246.7	48.5

(1) Establishments primarily engaged in initially underwriting insurance policies.

(2) Includes claims adjusters, third-party administrators of insurance funds and other service personnel such as advisory and insurance ratemaking services.

(3) Includes employees of legal entities organized to provide insurance and employee benefits exclusively for the sponsor, or its employees or members. These employees are not included in the total for the insurance industry.

Source: U.S. Department of Labor, Bureau of Labor Statistics.

Insurance Payrolls

INSURANCE CARRIERS AND RELATED ACTIVITIES COMPENSATION, 2005-2009

Year	Annual payroll (\$ billions)
2005	\$172.9
2006	183.5
2007	188.6
2008	193.7
2009	190.4

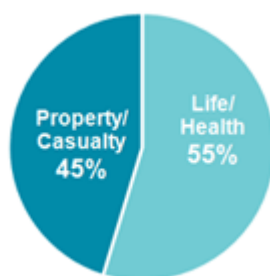
Source: U.S. Bureau of Economic Analysis.

Premiums

NET PREMIUMS WRITTEN, PROPERTY/CASUALTY AND LIFE/HEALTH

There are three main insurance sectors. Property/casualty consists mainly of auto, home and commercial insurance. Life/health consists mainly of life insurance and annuity products. The third sector, health insurance, is offered by private health insurance companies, as well as by some life/health and property/casualty insurers. The government's large-scale participation in providing healthcare through Medicaid and Medicare makes it difficult to compare the health insurance sector with the life/health and property/casualty sectors, which are mostly private.

U.S. PROPERTY/CASUALTY AND LIFE/HEALTH INSURANCE PREMIUMS, 2009



Source: SNL Financial LC.

PROPERTY/CASUALTY AND LIFE/HEALTH INSURANCE NET PREMIUMS WRITTEN, 2000-2009

(\$000)

Year	Property/ casualty (1)	Life/ health (2)	Total
2000	\$296,757,129	\$281,525,166	\$578,282,295
2001	320,757,207	461,067,196	781,824,403
2002	367,545,259	491,993,034	859,538,292
2003	404,213,786	481,638,052	885,851,838
2004	425,059,714	511,806,810	936,866,524
2005	426,794,082	525,382,838	952,176,920
2006	448,930,604	578,023,446	1,026,954,050
2007	446,938,523	616,794,395	1,063,732,917
2008	440,231,323	631,266,722	1,071,498,045
2009	422,785,162	511,376,546	934,161,708
Percent change 2000-2009	42.5%	81.6%	61.5%

(1) Net premiums written, excluding state funds.

(2) Premiums and annuity considerations (fees for annuity contracts) for life/health insurance companies. Includes deposit-type funds beginning in 2001.

Source: SNL Financial LC.

Major Players -- Rankings by Line

As employers, taxpayers and investors, insurance companies play a major role in the U.S. economy, contributing over \$464 billion to the gross domestic product in 2008. The charts below identify some of the leading players in this vital sector.

TOP TEN WRITERS OF PROPERTY/CASUALTY INSURANCE BY DIRECT PREMIUMS WRITTEN, 2009

(\$000)

Rank	Group	Direct premiums written (1)	Market share (2)
1	State Farm Mutual Automobile Insurance	\$51,063,111	10.6%
2	Zurich Financial Services Ltd	28,979,692	6.0
3	Allstate Corp.	26,153,440	5.4
4	American International Group	26,108,637	5.4
5	Liberty Mutual Holding Co.	24,772,894	5.2
6	Travelers Cos.	21,409,548	4.5
7	Berkshire Hathaway Inc.	16,056,324	3.3
8	Nationwide Mutual Group	15,405,668	3.2
9	Progressive Corp.	14,200,294	3.0
10	Hartford Financial Services	10,473,026	2.2

(1) Before reinsurance transactions, excluding state funds.

(2) Based on U.S. total including territories.

Source: SNL Financial LC.

TOP TEN WRITERS OF LIFE/HEALTH INSURANCE BY DIRECT PREMIUMS WRITTEN, 2009

(\$000)

Rank	Group	Direct premiums written (1)	Market share
1	MetLife Inc.	\$88,003,977	16.6%
2	Prudential Financial Inc.	48,359,584	9.1
3	Manulife Financial Corp.	25,704,483	4.8
4	New York Life Insurance Group	25,096,306	4.7
5	American International Group	24,196,141	4.6
6	ING Groep NV	22,455,707	4.2
7	AEGON NV	19,288,714	3.6
8	Lincoln National Corp.	18,371,493	3.5
9	Hartford Financial Services	15,083,712	2.8
10	Jackson National Life Group	14,483,672	2.7

(1) Includes life insurance, annuity considerations, deposit-type contract funds, other considerations; excludes accident and health insurance from life/health insurers. Before reinsurance transactions, excluding state funds.

Source: SNL Financial LC.

TOP TEN WRITERS OF HOMEOWNERS INSURANCE BY DIRECT PREMIUMS WRITTEN, 2009

(\$000)

Rank	Group	Direct premiums written (1)	Market share
1	State Farm Mutual	\$14,737,236	21.6%
2	Allstate Corp.	6,837,286	10.0
3	Zurich Financial Services Ltd	5,066,034	7.4
4	Liberty Mutual Holding Co.	3,461,188	5.1
5	Travelers Companies	3,082,155	4.5
6	USAA Insurance Group	2,969,698	4.4
7	Nationwide Mutual Group	2,909,148	4.3
8	Chubb Corp.	1,772,268	2.6
9	American Family Mutual Insurance Group	1,460,618	2.1
10	Hartford Financial Services	1,122,780	1.7

(1) Before reinsurance transactions, excluding state funds.

Source: SNL Financial LC.

TOP TEN WRITERS OF PRIVATE PASSENGER AUTO INSURANCE BY DIRECT PREMIUMS WRITTEN, 2009

(\$000)

Rank	Group	Direct premiums written (1)	Market share
1	State Farm Mutual	\$30,586,466	18.6%
2	Allstate Corp.	17,249,325	10.5
3	Berkshire Hathaway Inc.	13,481,538	8.2
4	Progressive Corp.	12,257,769	7.5
5	Zurich Financial Services Ltd	10,442,100	6.4
6	Nationwide Mutual Group	7,392,863	4.5
7	Liberty Mutual Holding Co.	7,160,608	4.4
8	USAA Insurance Group	6,747,371	4.1
9	Travelers Companies	3,364,166	2.1
10	American Family Mutual Insurance Co.	3,308,437	2.0

(1) Before reinsurance transactions, excluding state funds.

Source: SNL Financial LC.

TOP TEN WRITERS OF COMMERCIAL AUTO INSURANCE BY DIRECT PREMIUMS WRITTEN, 2009

(\$000)

Rank	Group	Direct premiums written (1)	Market share
1	Travelers Companies	\$2,013,836	8.2%
2	Zurich Financial Services Ltd	1,647,590	6.7
3	Liberty Mutual Holding Co.	1,609,250	6.5
4	Progressive Corp.	1,552,023	6.3
5	American International Group	1,119,049	4.6
6	Nationwide Mutual Group	959,617	3.9
7	Old Republic International	675,460	2.7
8	Auto-Owners Insurance Co.	566,205	2.3

Rank	Group	Direct premiums written (1)	Market share
9	Hartford Financial Services	547,889	2.2
10	American Financial Group Inc.	528,808	2.2

(1) Before reinsurance transactions, excluding state funds.

Source: SNL Financial LC.

TOP TEN WRITERS OF COMMERCIAL LINES INSURANCE BY DIRECT PREMIUMS WRITTEN, 2009

(\$000)

Rank	Group	Direct premiums written (1)	Market share
1	American International Group	\$21,241,969	9.1%
2	Travelers Companies	14,819,368	6.4
3	Liberty Mutual Holding Co.	14,074,756	6.0
4	Zurich Financial Services Ltd	13,195,111	5.7
5	CNA Financial Corp.	7,548,850	3.2
6	ACE Ltd.	7,169,318	3.1
7	Chubb Corp.	7,007,539	3.0
8	Hartford Financial Services	6,683,207	2.9
9	Nationwide Mutual Group	4,861,106	2.1
10	Allianz SE	4,856,147	2.1

(1) Before reinsurance transactions, excluding state funds.

Source: SNL Financial LC.

TOP TEN WRITERS OF WORKERS COMPENSATION INSURANCE BY DIRECT PREMIUMS WRITTEN, 2009

(\$000)

Rank	Group	Direct premiums written (1)	Market share
1	Liberty Mutual Holding Co.	\$4,468,727	11.0%
2	American International Group	3,851,297	9.5
3	Travelers Companies	2,739,326	6.8
4	Hartford Financial Services	2,498,225	6.2
5	Zurich Financial Services Ltd	2,473,549	6.1
6	New York State Insurance Fund	1,309,601	3.2
7	State Compensation Insurance Fund (California)	1,287,041	3.2
8	ACE Ltd.	1,068,738	2.6
9	CNA Financial Corp.	951,095	2.4
10	Accident Fund Group	794,454	2.0

(1) Before reinsurance transactions. Includes some state funds.

Source: SNL Financial LC.

TOP TEN WRITERS OF EARTHQUAKE INSURANCE BY DIRECT PREMIUMS WRITTEN, 2009

(\$000)

Rank	Group	Direct premiums written (1)	Market share
1	California Earthquake Authority	\$607,677	23.5%
2	State Farm Group	251,599	9.8

Rank	Group	Direct premiums written (1)	Market share
3	Zurich Financial Services Ltd.	235,869	9.1
4	American International Group	160,096	6.2
5	GeoVera Insurance Holdings Ltd.	130,818	5.1
6	Travelers Companies	102,230	4.0
7	AXIS Capital Holdings Ltd.	95,818	3.7
8	Liberty Mutual Holding Company	79,989	3.1
9	ACE Ltd.	77,848	3.0
10	Endurance Specialty Holdings	68,556	2.7

(1) Before reinsurance transactions. Includes state funds.

Source: SNL Financial LC.

Taxes

The insurance industry is a major source of tax revenue on the state and federal level. In 2009 property/casualty insurers and life insurers incurred federal and foreign taxes approaching \$20 billion dollars. In addition, all insurance companies pay a state tax based on their premiums. Insurance companies, including life/health and property/casualty companies, paid \$14.7 billion in premium taxes to the 50 states in 2009. On a per capita basis, this works out to \$48 for every person living in the United States. Premium taxes accounted for 2.1 percent of all taxes collected by the states in 2009.

INSURANCE INDUSTRY'S FEDERAL AND FOREIGN INCOME TAXES INCURRED, 2005-2009

(\$ billions)

Year	Property/casualty	Life	Total
2005	\$10.75	\$8.61	\$19.36
2006	22.50	11.09	33.59
2007	19.86	11.85	31.71
2008	7.89	0.19	8.07
2009	8.65	11.28	19.94

Source: SNL Financial LC.

Comparison with Other Industries

The insurance industry is one of the largest industries in terms of revenue, according to the Bureau of the Census, a division of the Department of Commerce. The industry accounted for \$1.6 trillion in revenues and \$154 billion in payroll in 2007, according to the agency's latest Economic Census.

INSURANCE INDUSTRY COMPARED WITH OTHER INDUSTRIES, 2007 (1)

Industry	Establishments	Sales, shipments, receipts or revenue (\$000)	Annual payroll (\$000)	Number of employees
Wholesale trade	432,094	\$6,039,227,184	\$336,128,248	6,295,109
Manufacturing	293,919	5,339,345,058	612,474,100	13,333,390
Retail trade	1,122,703	3,932,027,444	364,991,713	15,610,710

Industry	Establishments	Sales, shipments, receipts or revenue (\$000)	Annual payroll (\$000)	Number of employees
Finance and insurance	503,156	3,641,082,600	494,484,693	6,562,546
Merchant wholesalers, nondurable goods	133,153	2,753,808,263	116,749,252	2,366,811
Merchant wholesalers, durable goods	253,023	2,709,482,155	205,809,529	3,636,572
Construction	725,101	1,781,778,684	348,138,262	7,399,047
Healthcare and social assistance	779,074	1,697,230,614	665,831,857	16,859,513
Insurance carriers and related activities	182,840	1,637,402,387	153,983,506	2,409,413
Professional, scientific and technical services	844,552	1,344,760,849	511,818,276	8,079,319
Credit intermediation and related activities	235,440	1,326,696,033	178,078,578	3,203,232
Information	141,034	1,075,153,974	223,376,793	3,428,262
Motor vehicle and parts dealers	126,027	892,649,300	72,898,701	1,917,118
Specialty trade contractors	476,290	792,265,781	219,483,226	4,976,970
Chemical manufacturing	12,937	738,302,988	49,648,378	814,024
Transportation equipment manufacturing	11,767	736,761,247	85,145,182	1,548,327
Hospitals	6,529	707,003,478	264,844,224	5,544,361
Construction of buildings	209,203	701,719,130	74,031,139	1,408,457
Ambulatory healthcare services	545,075	679,187,401	276,448,280	5,737,975

(1) Ranked by sales, shipments, receipts or revenue.

Source: U.S. Bureau of the Census, 2007 Economic Census.

Charitable Contributions

Each year the Conference Board reports on the charitable contributions of large U.S. corporations. In 2008, 165 U.S. companies that participated in the survey made \$6.88 billion in contributions to U.S. recipients. The insurance companies in the survey made contributions of \$297.3 million to U.S. recipients. Insurance companies accounted for seven of the 50 largest corporate foundations ranked by total giving, as of December, 2010, according to the Foundation Center.

LARGEST GIVERS TO U.S. BENEFICIARIES BY INDUSTRY, 2008

Rank	Industry	Number of companies	Total U.S. contributions
1	Pharmaceuticals	10	\$2,457,550,359
2	Banks	14	589,779,685
3	Printing, publishing, and media	4	485,385,723
4	Retail and wholesale trade	5	472,564,729
5	Food, beverage and tobacco	11	465,074,984
6	Computers and technology	10	368,470,134
7	Petroleum, gas and mining	3	341,330,813
8	Insurance	19	297,287,359
9	Telecommunications	3	236,204,202
10	Utilities	23	197,599,917
11	Other manufacturing (1)	10	159,343,526

Rank	Industry	Number of companies	Total U.S. contributions
12	Chemicals	7	138,088,094
13	Precision instruments	9	129,449,985
14	Other services	8	111,066,483
15	Healthcare	4	101,388,476
16	Transportation	7	101,307,170
17	Aerospace and defense	5	88,573,298
18	Industrial machinery and construction	3	59,484,206
19	Finance	7	51,564,867
20	Paper and allied products	3	23,783,458
	Total	165	\$6,875,297,468

(1) Includes aerospace and defense, electrical equipment and appliances, paper and allied products and other diversified manufacturing.

Source: The Conference Board.

TOP TEN TOTAL CONTRIBUTIONS PER WORLDWIDE EMPLOYEE BY INDUSTRY, 2007-2008 (1)

Rank	Industry	Contributions per worldwide employee	
		2007	2008
1	Pharmaceuticals	\$7,635	\$8,690
2	Printing, publishing and media	1,292	1,530
3	Banks	894	1,047
4	Food, beverage and tobacco	553	1,003
5	Utilities	797	801
6	Other manufacturing	215	547
7	Finance	875	501
8	Computers and technology	431	381
9	Precision instruments	355	351
10	Insurance	619	301

(1) Companies not reporting worldwide employee figures are excluded.

Source: The Conference Board.

CORPORATE FOUNDATIONS

Insurance companies accounted for seven of the 50 largest corporate foundations, ranked by total giving, according to Foundation Center statistics as of December 16, 2010.

TOP SEVEN INSURANCE INDUSTRY GRANT MAKERS, RANKED BY TOTAL GIVING (1)

Rank	Name/state	Total giving	As of fiscal year end date (2)
1	MetLife Foundation (NY)	\$39,465,498	12/31/2009
2	Blue Shield of California Foundation (CA)	29,831,775	12/31/2008
3	Nationwide Foundation (OH)	27,990,598	12/31/2009
4	The Prudential Foundation (NJ)	21,914,868	12/31/2009
5	State Farm Companies Foundation (IL)	21,565,275	12/31/2009
6	Thrivent Financial for Lutherans Foundation (WI)	18,980,777	12/31/2008
7	The Allstate Foundation (IL)	18,344,750	12/31/2009

(1) Based on insurance foundations included on the Foundation Center's Top 50 Largest Corporate Grant Makers by Total Giving.

(2) All figures are based on the most current audited financial data in the Foundation Center's database as of December 16, 2010.

Source: Foundation Center.

Eleven of the 50 largest corporate foundations, ranked by asset size, were insurance companies, according to the latest ranking by the Foundation Center.

TOP 11 LARGEST INSURANCE INDUSTRY FOUNDATIONS, RANKED BY ASSET SIZE (1)

Rank	Name/state	Assets	As of fiscal year end date
1	WellPoint Foundation, Inc. (IN)	\$164,982,380	12/31/2007
2	The USAA Foundation, Inc. (TX)	110,677,878	6/30/2009
3	Nationwide Foundation (OH)	110,375,913	12/31/2009
4	MetLife Foundation (NY)	110,366,885	12/31/2009
5	Blue Cross and Blue Shield of North Carolina Foundation (NC)	103,334,583	6/30/2009
6	AEGON Transamerica Foundation (IA)	98,704,233	12/31/2008
7	Northwestern Mutual Foundation, Inc. (WI)	97,863,001	6/30/2009
8	Thrivent Financial for Lutherans Foundation (WI)	89,391,569	12/31/2008
9	United Health Foundation (MN)	84,231,092	12/31/2009
10	New York Life Foundation (NY)	80,582,452	12/31/2009
11	Blue Cross and Blue Shield of South Carolina Foundation (SC)	80,112,932	12/31/2009

(1) Insurance foundations included on the Foundation Center's list of the 50 largest corporate foundations ranked by the market value of their assets.

(2) All figures are based on the most current audited financial data in the Foundation Center's database as of December 16, 2010.

Source: Foundation Center.

Contribution to GDP

Gross domestic product (GDP) is the total value of all final goods and services produced in the economy. The GDP growth rate is the primary indicator of the state of the economy.

INSURANCE SECTOR'S SHARE OF GROSS DOMESTIC PRODUCT (GDP), 2004-2008

(\$ billions)

Year	Total GDP	Insurance carriers and related activities	
		GDP	Percent of total GDP
2004	\$11,867.8	\$319.6	2.7%
2005	12,638.4	337.5	2.7
2006	13,398.9	367.4	2.7
2007	14,077.6	392.5	2.8
2008	14,441.4	464.0	3.2

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Chapter 3: Insurers as Investors

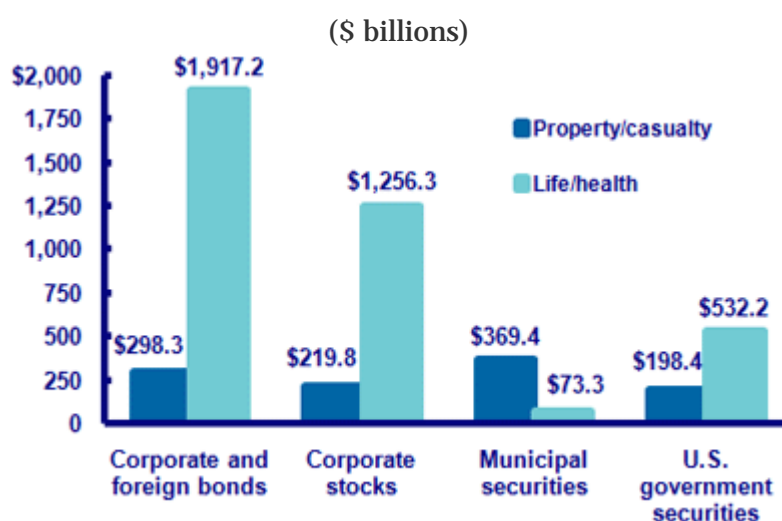
Introduction

The insurance industry (property/casualty and life/health) is a key player in the capital markets, with holdings of nearly \$5 trillion in corporate and foreign bonds, corporate stocks, municipal securities and U.S. government securities in 2009.

Insurance companies invest the premiums they collect in state and local municipal bonds, helping to fund the building of roads, schools and other public projects. They provide businesses with capital for research, expansions and other ventures through their investments in corporate equities and bonds.

Because their losses are more volatile than those in the life insurance sector, property/casualty insurers invest largely in high-quality liquid securities, which can be sold quickly to pay claims resulting from a major hurricane, earthquake or man-made disaster such as a terrorist attack. In 2009 alone, property/casualty insurers' holdings in municipal bonds totaled \$369.4 billion. Life insurers, whose benefit payments are more predictable, invest more heavily in corporate stocks and corporate and foreign bonds, with holdings in these sectors of \$1.3 trillion and \$1.9 trillion, respectively, in 2009.

SELECTED INSURANCE INDUSTRY FINANCIAL ASSETS, 2009



Source: Board of Governors of the Federal Reserve System.

Property/Casualty Insurance Industry Investments

PROPERTY/CASUALTY INSURER FINANCIAL ASSET DISTRIBUTION, 2005-2009

(\$ billions)

	2005	2006	2007	2008	2009
Total financial assets	\$1,245.0	\$1,334.6	\$1,381.0	\$1,303.2	\$1,369.3

	2005	2006	2007	2008	2009
Checkable deposits and currency	21.0	29.9	42.7	27.9	27.6
Money market fund shares	12.8	13.5	20.7	32.8	29.1
Security repurchase agreements (1)	1.4	0.7	3.1	2.0	0.0
Credit market instruments	819.3	864.1	869.3	853.4	887.5
Open market paper	15.8	16.4	13.3	19.1	17.0
U.S. government securities	224.8	232.0	197.1	179.9	198.4
Treasury	106.9	110.0	71.3	65.6	82.2
Agency- and GSE (2)-backed securities	117.9	122.0	125.8	114.3	116.2
Municipal securities	313.2	335.2	371.3	381.9	369.4
Corporate and foreign bonds	262.8	277.0	282.9	267.5	298.3
Commercial mortgages	2.7	3.5	4.8	5.0	4.4
Corporate equities	199.5	227.0	236.2	193.3	219.8
Mutual fund shares	5.7	6.9	6.8	4.4	5.3
Trade receivables	82.1	87.0	85.4	86.7	83.0
Miscellaneous assets	103.3	105.5	116.8	102.6	117.0

(1) Short-term agreements to sell and repurchase government securities by a specified date at a set price.

(2) Government-sponsored enterprise.

Source: Board of Governors of the Federal Reserve System, June 10, 2010.

Life/Health Insurance Industry Investments

LIFE/HEALTH INSURER FINANCIAL ASSET DISTRIBUTION, 2005-2009

(\$ billions)

	2005	2006	2007	2008	2009
Total financial assets	\$4,353.3	\$4,687.8	\$4,952.5	\$4,523.5	\$4,825.5
Checkable deposits and currency	47.7	56.1	58.3	82.8	52.5
Money market fund shares	13.5	23.3	21.6	39.2	33.7
Credit market instruments	2,753.9	2,786.4	2,871.2	2,882.8	3,061.3
Open market paper	24.4	28.7	41.7	38.3	59.0
U.S. government securities	463.9	465.3	453.5	471.9	532.2
Treasury	95.4	87.9	70.6	105.7	176.3
Agency- and GSE (1)-backed securities	368.5	377.4	382.9	366.2	355.9
Municipal securities	32.5	36.6	41.4	47.1	73.3
Corporate and foreign bonds	1,824.8	1,819.5	1,862.6	1,817.0	1,917.2
Other loans and advances	122.8	132.6	145.8	166.1	153.5
Mortgages	285.5	303.8	326.2	342.4	326.1
Corporate equities	1,161.8	1,364.8	1,464.6	1,001.7	1,256.3
Mutual fund shares	109.0	148.8	188.4	121.0	140.8
Miscellaneous assets	267.3	308.4	348.3	396.0	281.0

(1) Government-sponsored enterprise.

Source: Board of Governors of the Federal Reserve System, June 10, 2010.

Credit Market Assets Held by Insurers

CREDIT MARKET ASSET HOLDINGS, 2005-2009 (1)

(\$ billions, amount outstanding, end of year)

	2005	2006	2007	2008	2009	Percent of total, 2009
Financial sectors						
Monetary authority	\$744.2	\$778.9	\$740.6	\$986.0	\$1,987.7	3.8%
Commercial banking	7,278.4	8,040.5	8,781.6	9,425.1	9,001.4	17.2
U.S.-chartered commercial banks	6,487.4	7,144.1	7,666.8	8,197.9	8,055.5	15.4
Foreign banking offices in the U.S.	657.8	761.6	963.3	1,063.7	782.7	1.5
Bank holding companies	32.2	35.6	58.7	72.6	75.1	0.1
Banks in U.S.-affiliated areas	101.0	99.3	92.8	90.9	88.1	0.2
Savings institutions	1,617.1	1,533.2	1,596.1	1,320.0	1,079.2	2.1
Credit unions	592.6	622.7	657.9	697.9	731.0	1.4
Property/casualty insurance companies	819.3	864.1	869.3	853.4	887.5	1.7
Life insurance companies	2,753.9	2,786.4	2,871.2	2,882.8	3,061.3	5.9
Private pension funds	699.9	758.3	860.8	951.4	1,063.0	2.0
State and local govt retirement funds	693.4	808.0	820.3	833.5	818.1	1.6
Federal govt retirement funds	76.0	84.3	96.1	120.3	127.7	0.2
Money market mutual funds	1,340.8	1,560.8	1,936.4	2,675.0	2,031.2	3.9
Mutual funds	1,747.1	1,932.0	2,203.1	2,276.4	2,657.2	5.1
Closed-end funds	165.8	171.8	170.9	131.2	141.5	0.3
Exchange-traded funds	15.0	20.7	34.0	57.0	102.9	0.2
GSEs (2)	2,543.9	2,590.5	2,829.5	3,033.6	2,688.7	5.1
Agency- and GSE (2)- backed mortgage pools	3,548.5	3,841.1	4,464.4	4,961.4	5,376.4	10.3
ABS issuers	3,287.7	4,087.5	4,420.6	4,025.3	3,316.5	6.3
Finance companies	1,740.6	1,811.6	1,828.2	1,755.9	1,532.6	2.9
Real Estate Investment Trusts	239.7	265.8	244.7	180.8	182.5	0.3
Brokers and dealers	477.2	583.4	803.1	717.4	525.3	1.0
Funding corporations	317.4	362.2	305.2	991.9	813.9	1.6
Total financial sectors	\$30,698.5	\$33,503.9	\$36,534.2	\$38,876.4	\$38,125.8	72.9%
Total domestic nonfinancial sectors (3)	\$5,390.5	\$5,655.5	\$6,244.4	\$6,118.3	\$6,375.3	12.2%
Rest of the world	\$5,191.3	\$6,200.1	\$7,272.5	\$7,594.2	\$7,827.4	15.0%
Total credit market assets held	\$41,280.3	\$45,359.4	\$50,051.2	\$52,589.0	\$52,328.4	100.0%

(1) Excluding corporate equities and mutual fund shares.

(2) Government-sponsored enterprise.

(3) Includes household, federal and local governments and selected nonfinancial and business sectors.

Source: Board of Governors of the Federal Reserve System, June 10, 2010.

Ownership of Corporate Equities

Equity investments provide an ownership interest in a company through stocks. In 2009 the life insurance industry held \$1.3 trillion in corporate equities and the property/casualty insurance industry held \$219.8 billion.

HOLDINGS OF U.S. CORPORATE EQUITIES, 2005-2009 (1)

(\$ billions, market value, end of year)

	2005	2006	2007	2008	2009	Percent change 2005-2009
Total	\$20,636.1	\$24,339.3	\$25,576.5	\$15,780.8	\$20,227.6	-2.0%
Household sector	8,093.0	9,643.7	9,626.4	5,913.5	7,463.9	-7.8
State and local governments	96.8	106.0	112.7	80.7	108.4	12.0
Federal government	0.0	0.0	0.0	188.7	67.4	NA
Rest of the world (2)	2,039.1	2,448.1	2,812.2	1,777.3	2,464.8	20.9
Monetary authority	0.0	0.0	0.0	0.0	25.1	NA
Commercial banking	24.1	35.3	41.5	6.7	30.3	25.7
Savings institutions	26.2	24.9	25.3	22.7	22.2	-15.3
Property/casualty insurance companies	199.5	227.0	236.2	193.3	219.8	10.2
Life insurance companies	1,161.8	1,364.8	1,464.6	1,001.7	1,256.3	8.1
Private pension funds	2,441.7	2,724.8	2,673.3	1,599.7	1,835.7	-24.8
State and local govt retirement funds	1,715.8	1,926.1	2,013.7	1,237.9	1,566.5	-8.7
Federal govt retirement funds	112.6	138.1	149.1	85.6	119.4	6.0
Mutual funds	4,175.7	4,989.6	5,476.9	3,014.1	4,136.2	-0.9
Closed-end funds	105.6	122.5	146.2	75.7	92.4	-12.5
Exchange-traded funds	285.8	402.0	573.7	473.9	669.9	134.4
Brokers and dealers	158.3	186.4	224.8	109.2	124.2	-21.5
Funding corporations	0.0	0.0	0.0	0.0	25.1	NA

(1) Excludes open-end mutual fund shares.

(2) Holdings of U.S. issues by foreign residents.

NA=Not applicable.

Source: Board of Governors of the Federal Reserve System, June 10, 2010.

Ownership of Municipal Securities

Insurance companies help fund the construction of schools, roads, and healthcare facilities, and a variety of other public sector projects through their investments in municipal bonds. The property/casualty insurance industry invested nearly \$370 billion in such bonds in 2009, and the life insurance industry invested \$73 billion, according to the Federal Reserve.

HOLDINGS OF U.S. MUNICIPAL SECURITIES AND LOANS, 2005-2009

(\$ billions, end of year)

	2005	2006	2007	2008	2009	Percent change, 2005-2009
Total	\$2,225.9	\$2,403.3	\$2,618.9	\$2,676.0	\$2,803.7	26.0%
Household sector	820.9	872.0	896.0	907.2	998.9	21.7
Nonfinancial corporate business	32.1	28.1	29.2	26.6	27.1	-15.6
Nonfarm noncorporate business	4.4	5.8	5.3	5.6	5.2	18.2
State and local governments	5.0	5.5	5.8	5.9	6.3	26.0
Rest of the world	29.0	34.4	45.1	41.0	60.6	109.0
Commercial banking	157.7	180.2	192.9	216.7	218.6	38.6

	2005	2006	2007	2008	2009	Percent change, 2005-2009
Savings institutions	9.0	11.2	11.0	7.8	9.2	2.2
Property/casualty insurance companies	313.2	335.2	371.3	381.9	369.4	17.9
Life insurance companies	32.5	36.6	41.4	47.1	73.3	125.5
State and local govt retirement funds	1.7	3.3	2.4	1.4	1.5	-11.8
Money market mutual funds	336.8	370.3	471.0	494.6	401.3	19.2
Mutual funds	311.7	344.4	372.2	389.6	480.2	54.1
Closed-end funds	89.4	89.4	91.3	78.5	81.8	-8.5
Government-sponsored enterprises	39.7	36.1	33.3	31.3	29.1	-26.7
Brokers and dealers	42.9	50.9	50.1	38.7	35.4	-17.5

Source: Board of Governors of the Federal Reserve System, June 10, 2010.

Ownership of Corporate and Foreign Bonds

The insurance industry's holdings of corporate and foreign bonds totaled \$2.1 trillion in 2009.

HOLDINGS OF U.S. CORPORATE AND FOREIGN BONDS, 2005-2009

(\$ billions, end of year)

	2005	2006	2007	2008	2009	Percent change, 2005-2009
Total	\$8,694.6	\$9,982.2	\$11,426.1	\$11,158.8	\$11,482.1	32.1%
Household sector	1,299.5	1,552.8	2,005.4	1,988.6	2,197.9	69.1
State and local governments	127.2	139.4	148.1	149.5	160.2	25.9
Federal government	0.0	0.0	0.0	0.0	0.6	NA
Rest of the world (1)	1,762.9	2,320.8	2,719.1	2,456.7	2,348.4	33.2
Commercial banking	687.0	780.3	978.2	979.9	867.7	26.3
Savings institutions	80.2	92.7	142.2	108.5	85.1	6.1
Credit unions	23.5	30.6	34.6	25.7	18.6	-20.9
Property/casualty insurance companies	262.8	277.0	282.9	267.5	298.3	13.5
Life insurance companies	1,824.8	1,819.5	1,862.6	1,817.0	1,917.2	5.1
Private pension funds	290.0	317.6	357.4	400.1	442.9	52.7
State and local govt retirement funds	227.9	283.4	297.0	312.9	310.1	36.1
Federal govt retirement funds	2.9	2.9	3.0	2.9	3.0	3.4
Money market mutual funds	263.2	368.3	376.8	228.0	169.9	-35.4
Mutual funds	662.7	767.0	889.9	959.9	1,106.1	66.9
Closed-end funds	69.3	75.1	74.0	49.5	55.3	-20.2
Exchange-traded funds	5.3	7.6	13.8	27.7	55.3	943.4
Government-sponsored enterprises	465.7	481.7	464.4	386.6	310.8	-33.3
Finance companies	203.5	184.8	189.4	192.4	198.6	-2.4
Real Estate Investment Trusts	53.0	64.6	34.4	14.4	17.5	-67.0
Brokers and dealers	315.7	355.5	382.8	123.8	171.3	-45.7
Funding corporations	67.5	60.4	170.0	667.3	747.2	1,007.0

(1) Holdings of U.S. issues by foreign residents.

NA=Not applicable.

Source: Board of Governors of the Federal Reserve System, June 10, 2010.

Chapter 4: Defraying the Economic Costs of Disasters

Introduction

The insurance industry plays a vital role in helping individuals and businesses prepare for and recover from the potentially devastating effects of a disaster such as a catastrophic hurricane or earthquake. In its Natural Catastrophe Year in Review, a January 2011 Webinar, Munich Re reported that in 2010 insured catastrophe losses in the United States totaled \$13.6 billion, much lower than the 2000 to 2009 average loss of \$25.8 billion (in 2010 dollars). Multiple severe winter storms across the country created \$2.6 billion in insured losses, the highest losses from this peril since 2003. For the third consecutive year thunderstorms caused over \$9 billion in insured losses.

CATASTROPHES IN THE UNITED STATES

ISO defines a catastrophe as an event that causes \$25 million or more in insured property losses and affects a significant number of property/casualty policyholders and insurers. The estimates in the following charts reflect total net insurance payments for personal and commercial property lines of insurance covering fixed property, vehicles, boats, related-property items, business interruption and additional living expenses. They exclude loss adjustment expenses.

THE TEN MOST COSTLY CATASTROPHES, UNITED STATES (1)

(\$ millions)

Rank	Date	Peril	Insured loss	
			Dollars when occurred	In 2009 dollars (2)
1	Aug. 2005	Hurricane Katrina	\$41,100	\$45,115
2	Sep. 2001	Fire, explosion: World Trade Center, Pentagon terrorist attacks	18,779	22,739
3	Aug. 1992	Hurricane Andrew	15,500	22,231
4	Jan. 1994	Northridge, CA earthquake	12,500	17,179
5	Sep. 2008	Hurricane Ike	12,500	12,648
6	Oct. 2005	Hurricane Wilma	10,300	11,306
7	Aug. 2004	Hurricane Charley	7,475	8,479
8	Sep. 2004	Hurricane Ivan	7,110	8,065
9	Sep. 1989	Hurricane Hugo	4,195	6,624
10	Sep. 2005	Hurricane Rita	5,627	6,177

(1) Property coverage only. Does not include flood damage covered by the federally administered National Flood Insurance Program.

(2) Adjusted for inflation through 2009 by ISO using the GDP implicit price deflator.

Source: ISO's Property Claim Services (PCS) unit.



INSURED LOSSES, U.S. CATASTROPHES, 2000-2009 (1)

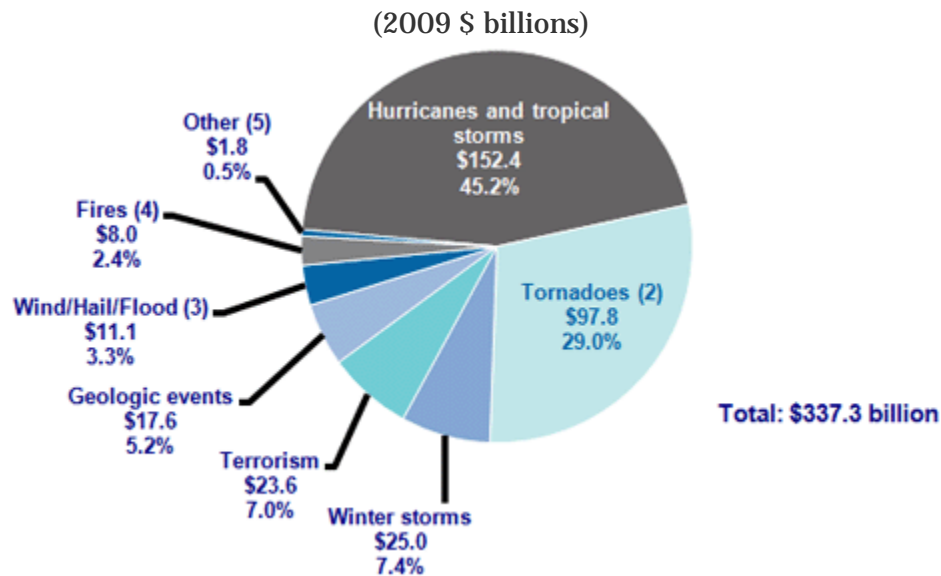
Year	Number of catastrophes	Number of claims (millions)	Dollars when occurred (\$ billions)	In 2009 dollars (2) (\$ billions)
2000	24	1.5	\$4.6	\$5.7
2001	20	1.5	26.5	32.1
2002	25	1.8	5.9	7.0
2003	21	2.7	12.9	15.0
2004	22	3.4	27.5	31.2
2005	24	4.4	62.3	68.4
2006	33	2.3	9.2	9.8
2007	23	1.2	6.7	6.9
2008	37	4.1	27.0	27.4
2009	28	2.2	10.6	10.6

(1) Includes catastrophes causing insured losses to the industry of at least \$25 million and affecting a significant number of policyholders and insurers. Does not include flood damage covered by the federally administered National Flood Insurance Program.

(2) Adjusted to 2009 dollars by ISO, using the GDP implicit price deflator.

Source: ISO's Property Claim Services (PCS) unit.

INFLATION ADJUSTED U.S. CATASTROPHE LOSSES BY CAUSE OF LOSS, 1990-2009 (1)



(1) Catastrophes are all events causing direct insured losses to property of \$25 million or more in 2009 dollars. Adjusted for inflation by ISO.

(2) Excludes snow.

(3) Does not include flood damage covered by the federally administered National Flood Insurance Program.

(4) Includes wildland fires.

(5) Includes civil disorders, water damage, utility service disruptions and non-property losses such as those covered by workers compensation.

Source: ISO's Property Claim Services (PCS) unit.

Reinsurance

Reinsurance is insurance for insurance companies. Just as individuals and businesses buy insurance to protect their assets, primary insurers, the companies that sell insurance to consumers, buy reinsurance to protect their profits and solvency. Reinsurance fosters competitive insurance markets by enabling smaller insurers to compete with larger ones. It strengthens U.S. insurers by giving them access to global resources. Reinsurance is often sold in layers, reaching up into the millions of dollars to protect insurance companies from possible, but statistically highly unlikely events, such as an extraordinary number of homeowners claims as a result of a hurricane or a large single event, such as the destruction of a high-value asset or a massive legal judgment. As shown in the chart below, many reinsurers of U.S. risks are owned by offshore firms.

TOP TEN PROPERTY/CASUALTY REINSURERS OF U.S. BUSINESS BY GROSS PREMIUMS WRITTEN, 2009

(\$000)

Rank	Company	Country of parent company	Gross premiums written
1	Swiss Reinsurance America Corporation (1)	Switzerland	\$4,966,205
2	National Indemnity Company (Berkshire Hathaway) (2)	U.S.	4,872,244
3	TRC/Putnam Reinsurance Company	U.S.	3,814,364
4	Munich Re America Corp. (3)	Germany	3,356,069
5	Everest Reinsurance Company	Bermuda	3,248,420
6	XL Reinsurance America (4)	Bermuda	3,007,124
7	Odyssey America Re./Odyssey Reinsurance (5)	Canada	1,991,115
8	QBE Reinsurance Group (6)	Australia	1,753,795
9	General Re Group (7)	U.S.	1,435,553
10	Berkley Insurance Company	U.S.	1,344,193
Total, top ten reinsurers			\$29,789,082
Total, all reinsurers			\$35,683,051

(1) Excludes Westport Insurance Corp.

(2) Underwriting results exclude assumptions from affiliated General Re Group.

(3) Includes Munich Reinsurance America, Inc., American Alternative Insurance Corp., and The Princeton Excess and Surplus Lines Insurance Co.

(4) Includes the net pooled share of the combined underwriting results of the XL America Group Pool.

(5) Includes Odyssey America Reinsurance Corp., Clearwater Insurance Co., Hudson Insurance Co., Hudson Specialty Insurance Co. and Clearwater Select Insurance Co.

(6) Includes QBE Reinsurance Corp., QBE Insurance Corp., and QBE Specialty Insurance Co.

(7) Includes the North American Property/Casualty segment of the General Re Group. Excludes cessions to certain affiliated members of the Berkshire Hathaway Group.

Source: Reinsurance Association of America.

Hurricanes

THE 2009 AND 2010 ATLANTIC HURRICANE SEASONS

There were nine named storms in the 2009 hurricane season, three of them hurricanes: Bill, Fred and Ida. Two of these hurricanes—Bill and Fred—were major hurricanes (Category 3 and above, according to the National Climatic Data Center). Although Bill was a Category 4 hurricane and Fred was a Category 3 storm, neither made landfall in the United States nor

caused insured damages. Ida, which at its worst reached Category 2 and caused hundreds of deaths in El Salvador, Nicaragua and Honduras, made landfall in Alabama as a tropical storm and did not cause significant insured damages.

The three hurricanes in 2009 were the fewest for an Atlantic season since 1997. In addition, 2009 was only the 13th year that no hurricanes struck the United States during a hurricane season since 1943. According to Swiss Re, hurricane losses in 2009 were minor.

The 2010 Atlantic hurricane season was extremely active, with 19 named storms, including 12 hurricanes. Five hurricanes were classified as "major," with wind speeds of 111 mph or higher. In an average season there are 11 named storms and six hurricanes, including two major hurricanes. The U.S. was largely spared in 2010, with only Hurricane Earl sideswiping the East Coast in September. By contrast, the season was devastating for the Caribbean, Central America and Mexico, with at least 200 fatalities from hurricanes Alex and Karl and tropical storms Hermine, Matthew and Nicole. Hurricane Alex, which developed in the Caribbean and struck Belize as a tropical storm, was the first June hurricane since 1995 and the first Category 2 June hurricane since 1966. There were eight named storms in September 2010, tying the 2002 and 2007 seasons for the most ever recorded in that month.

The chart below ranks historic hurricanes based on their insured losses, adjusted for inflation. The second chart uses a computer model to estimate the losses that major hurricanes of the past would produce today according to current exposures.

TOP 15 MOST COSTLY HURRICANES IN THE UNITED STATES

(\$ millions)

Rank	Date	Location	Hurricane	Estimated insured loss (1)	
				Dollars when occurred	In 2009 dollars (2)
1	Aug. 25-30, 2005	AL, FL, GA, LA, MS, TN	Katrina	\$41,100	\$45,148
2	Aug. 24-26, 1992	FL, LA	Andrew	15,500	23,702
3	Sep. 12-14, 2008	AR, IL, IN, KY, LA, MO, OH, PA, TX	Ike	12,500	12,456
4	Oct. 24, 2005	FL	Wilma	10,300	11,315
5	Aug. 13-14, 2004	FL, NC, SC	Charley	7,475	8,489
6	Sep. 15-21, 2004	AL, DE, FL, GA, LA, MD, MS, NJ, NY, NC, OH, PA, TN, VA, WV	Ivan	7,110	8,075
7	Sep. 17-22, 1989	GA, NC, PR, SC, VA, U.S. Virgin Islands	Hugo	4,195	7,258
8	Sep. 20-26, 2005	AL, AR, FL, LA, MS, TN, TX	Rita	5,627	6,181
9	Sep. 3-9, 2004	FL, GA, NC, NY, SC	Frances	4,595	5,219
10	Sep. 15-29, 2004	DE, FL, GA, MD, NJ, NY, NC, PA, PR, SC, VA	Jeanne	3,655	4,151
11	Sept. 21-28, 1998	AL, FL, LA, MS, PR, U.S. Virgin Islands	Georges	2,955	3,889
12	Oct. 4, 1995	FL, AL, GA, NC, SC, TN	Opal	2,100	2,956
13	Sep. 14-17, 1999	NC, NJ, VA, FL, SC, PA, 10 other states	Floyd	1,960	2,524
14	Sep. 11, 1992	Kauai and Oahu, HI	Iniki	1,600	2,447
15	Sep. 5, 1996	NC, SC, VA, MD, WV, PA, OH	Fran	1,600	2,188

(1) Property coverage only. Does not include flood damage covered by the federally administered National Flood Insurance Program. As of September 2009.

(2) Adjusted to 2009 dollars by the Insurance Information Institute, using the Bureau of Labor Statistics' Inflation Calculator.

Source: ISO's Property Claim Services (PCS) unit; U.S. Bureau of Labor Statistics.

ESTIMATED INSURED LOSSES FOR THE TOP TEN HISTORICAL HURRICANES BASED ON CURRENT EXPOSURES (1)

(\$ billions)

Rank	Date	Hurricane	Insured loss (current exposure)
1	Sep. 18, 1926	Miami Hurricane	\$101
2	Aug. 24, 1992	Hurricane Andrew	57
3	Sep. 17, 1947	1947 Fort Lauderdale Hurricane	55
4	Sep. 17, 1928	Great Okeechobee Hurricane	51
5	Aug. 29, 2005	Hurricane Katrina	42
6	Sep. 9, 1900	Galveston Storm of 1900	40
7	Sep. 21, 1938	1938 Long Island Express	38
8	Sep. 9, 1965	Hurricane Betsy	36
9	Sep. 10, 1960	Hurricane Donna	31
10	Sep. 5, 1950	Hurricane Easy	21

(1) Modeled loss to property, contents, and business interruption and additional living expenses for residential, mobile home, commercial and auto exposures as of December 31, 2008. Losses include demand surge.

Source: AIR Worldwide Corporation.

Tornadoes

A tornado is a violently rotating column of air that extends from a thunderstorm and comes into contact with the ground, according to the National Oceanic and Atmospheric Administration (NOAA). In an average year about 1,000 tornadoes are reported nationwide, according to NOAA. Tornado intensity is measured by the enhanced Fujita (EF) scale. The scale rates tornadoes on a scale of 0 through 5, based on the amount and type of wind damage. It incorporates 28 different “damage indicators,” based on damage to a wide variety of structures ranging from trees to shopping malls.

THE FUJITA SCALE FOR TORNADOES

Category	Damage	Original F scale (1)	Enhanced F scale (2)
		Wind speed (mph)	3-second gust (mph)
F-0	Light	40-72	65-85
F-1	Moderate	73-112	86-110
F-2	Considerable	113-157	111-135
F-3	Severe	158-207	136-165
F-4	Devastating	208-260	166-200
F-5	Incredible	261-318	Over 200

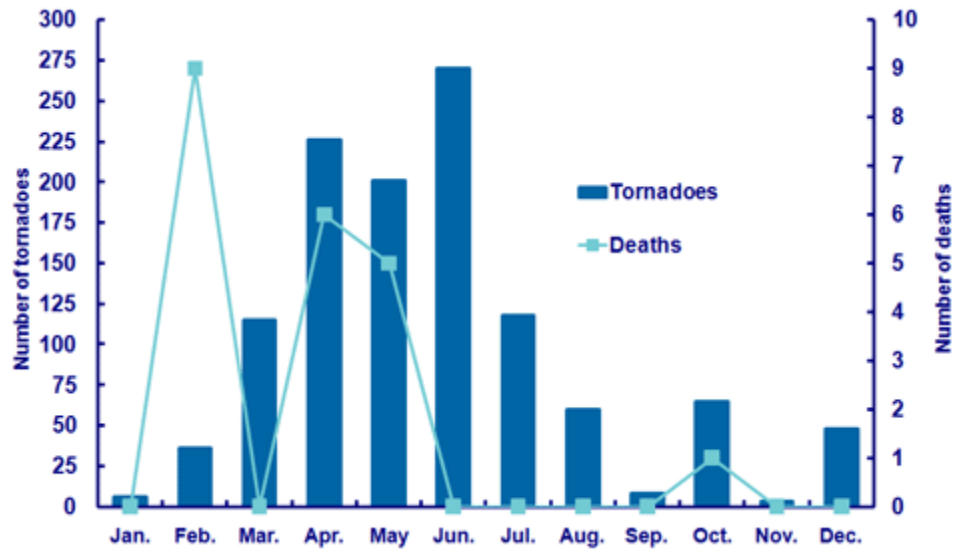
(1) Original scale: wind speeds represent fastest estimated speeds over ¼ mile.

(2) Enhanced scale: wind speeds represent maximum 3-second gusts. Implemented on February 1, 2007.

Source: U.S. Department of Commerce, National Oceanic and Atmospheric Administration.



NUMBER OF TORNADOES AND RELATED DEATHS PER MONTH, 2009



Source: U.S. Department of Commerce, Storm Prediction Center, National Weather Service.

TORNADOES AND RELATED DEATHS IN THE UNITED STATES, 1989-2009 (1)

Year	Tornadoes	Deaths	Year	Tornadoes	Deaths	Year	Tornadoes	Deaths
1989	856	50	1996	1,173	25	2003	1,376	54
1990	1,133	53	1997	1,148	67	2004	1,819	36
1991	1,132	39	1998	1,424	130	2005	1,264	38
1992	1,297	39	1999	1,345	94	2006	1,103	67
1993	1,173	33	2000	1,071	40	2007	1,098	81
1994	1,082	69	2001	1,216	40	2008	1,691	126
1995	1,234	30	2002	941	55	2009	1,156	21

(1) Excludes Puerto Rico. Tornadoes crossing state lines are counted as one event.

Source: U.S. Department of Commerce, Storm Prediction Center, National Weather Service.

Earthquakes

The chart below shows losses based on total damages (including insured and uninsured losses) when occurred. The 1994 Northridge earthquake (no. 1 on the list) caused \$15.3 billion in insured damages when it occurred (\$22.2 billion in 2009 dollars). It ranks as the fourth costliest U.S. disaster, based on insured property losses (in 2009 dollars), topped only by Hurricane Katrina, Hurricane Andrew and the attacks on the World Trade Center. The earthquake and fire that devastated San Francisco on April 18, 1906 was one of the worst natural disasters in the United States. A 2009 study by AIR Worldwide estimates insured losses at \$96 billion, were the quake to hit under current economic and demographic conditions.

THE TEN MOST COSTLY U.S. EARTHQUAKES (1)

(\$ millions)

Ranked by insured losses when occurred	Date	Location	Overall losses when occurred	Insured losses		Fatalities	Rank based on insured losses in 2009 dollars
				When occurred	In 2009 dollars (2)		
1	Jan. 17, 1994	California: Northridge, Los Angeles, San Fernando Valley, Ventura, Orange	\$44,000	\$15,300	\$22,200	60	1
2	Oct. 17, 1989	California: Loma Prieta, Santa Cruz, San Francisco, Oakland, Berkeley, Silicon Valley	10,000	960	1,660	70	3
3	Feb. 28, 2001	Washington: Olympia, Seattle, Tacoma; Oregon	2,000	305	370	1	5
4	Apr. 18, 1906	California: San Francisco, Santa Rosa, San Jose	524	180	3,901 (3)	3,000	2
5	Oct. 1-4, 1987	California: Los Angeles, Whittier	358	73	138	8	6
6	Oct. 15, 2006	Hawaii: Big Island, Kailua Kona, Oahu, Honolulu	200	50	53	NA	9
7	Sept. 3, 2000	California: Napa	80	50	62	NA	7
8	Mar. 27-28, 1964	Alaska: Anchorage, Kodiak Island, Seward, Valdez, Portage, Whittier, Cordova, Homer, Seldovia; Hawaii	540	45	312	130	4
9	Dec. 22, 2003	California: Paso Robles, San Simeon, San Luis Obispo, Atascadero	200	40	47	2	10
10	Jun. 28, 1992	California: San Bernardino County	100	40	61	1	8

(1) Costliest U.S. earthquakes occurring from 1900 to 2009, based on insured losses when occurred.

(2) Adjusted to 2009 dollars by Munich Re.

(3) Adjusted to 2009 dollars by the Insurance Information Institute based on 1913 Bureau of Labor Statistics data (earliest year available).

NA=Data not available.

Source: © 2010 Munich Re, Geo Risks Research, NatCatSERVICE.

The previous chart ranks historic earthquakes based on their insured losses when they occurred. The chart below uses a computer model to measure the estimated impact of historical quakes according to current exposures. The analysis, conducted in 2009, is based on AIR Worldwide's U.S. earthquake model. It makes use of the firm's property exposure database and takes into account the current number and value of exposed properties.

ESTIMATED INSURED LOSSES FOR THE TOP TEN HISTORICAL EARTHQUAKES BASED ON CURRENT EXPOSURES (1)

(\$ billions)

Rank	Date	Location	Magnitude	Insured loss (current exposures)
1	Feb. 7, 1812	New Madrid, MO	7.7	\$100
2	Apr. 18, 1906	San Francisco, CA	7.8	96
3	Aug. 31, 1886	Charleston, SC	7.3	37
4	Jun. 1, 1838	San Francisco, CA	7.4	27

Rank	Date	Location	Magnitude	Insured loss (current exposures)
5	Jan. 17, 1994	Northridge, CA	6.7	21
6	Oct. 21, 1868	Hayward, CA	7.0	21
7	Jan. 9, 1857	Fort Tejon, CA	7.9	8
8	Oct. 17, 1989	Loma Prieta, CA	6.3	6
9	Mar. 10, 1933	Long Beach, CA	6.4	5
10	Jul. 1, 1911	Calaveras, CA	6.4	4

(1) Modeled loss to property, contents, and business interruption and additional living expenses for residential, mobile home, commercial and auto exposures as of December 31, 2008. Losses include demand surge and fire following earthquake. Policy conditions and earthquake insurance take up rates are based on estimates by state insurance departments and client claims data.

Source: AIR Worldwide Corporation.

Terrorism

A total of 2,982 people perished in the September 11, 2001 terrorist attacks in New York, Washington and Pennsylvania, excluding the 19 hijackers. Total insured losses (including liability losses) from the terrorist attacks on the World Trade Center in New York City and the Pentagon are about \$39.4 billion (in 2009 dollars), including property, life and liability insurance claim costs. Loss estimates may differ from estimates calculated by other organizations. It was the worst terrorist attack on record in terms of fatalities and insured property losses, which totaled about \$23 billion (in 2009 dollars).

THE TWENTY WORST TERRORIST ACTS BY INSURED PROPERTY LOSSES

(2009 \$ millions)

Rank	Date	Country	Location	Event	Insured property loss (1)	Fatalities
1	Sept. 11, 2001	U.S.	New York, Washington DC, Pennsylvania	Hijacked airliners crash into World Trade Center and Pentagon	\$22,767	2,982
2	Apr. 24, 1993	U.K.	London	Bomb explodes near NatWest tower in the financial district	1,099	1
3	Jun. 15, 1996	U.K.	Manchester	Irish Republican Army (IRA) car bomb explodes near shopping mall	902	0
4	Apr. 10, 1992	U.K.	London	Bomb explodes in financial district	813	3
5	Feb. 26, 1993	U.S.	New York	Bomb explodes in garage of World Trade Center	758	6
6	Jul. 24, 2001	Sri Lanka	Colombo	Rebels destroy 3 airliners, 8 military aircraft and heavily damage 3 civilian aircraft	483	20
7	Feb. 9, 1996	U.K.	London	IRA bomb explodes in South Key Docklands	314	2
8	Jun. 23, 1985	North Atlantic	Irish Sea	Bomb explodes on board of an Air India Boeing 747	196	329
9	Apr. 19, 1995	U.S.	Oklahoma City	Truck bomb crashes into government building	176	166
10	Sept. 12, 1970	Jordan	Zerqa, Dawson's Field (disused RAF airstrip in desert)	Hijacked Swissair DC-8, TWA Boeing 707, BOAC VC-10 dynamited on ground	154	0
11	Sept. 6, 1970	Egypt	Cairo	Hijacked PanAm B-747 dynamited on ground	134	0
12	Apr. 11, 1992	U.K.	London	Bomb explodes in financial district	116	0
13	Nov. 26, 2008	India	Mumbai	Attack on two hotels; Jewish center	102	172
14	Mar. 27, 1993	Germany	Weiterstadt	Bomb attack on a newly built, still unoccupied prison	86	0

Rank	Date	Country	Location	Event	Insured property loss (1)	Fatalities
15	Dec. 30, 2006	Spain	Madrid	Bomb explodes in car garage at Barajas Airport	70	2
16	Dec. 21, 1988	U.K.	Lockerbie	Bomb explodes on board of a PanAm Boeing 747	69	270
17	Jul. 25, 1983	Sri Lanka		Riot	57	0
18	Jul. 7, 2005	U.K.	London	Four bombs explode during rush hour in a tube and bus	57	52
19	Nov. 23, 1996	Comoros	Indian Ocean	Hijacked Ethiopian Airlines Boeing 767-260 ditched at sea	55	127
20	Mar. 17, 1992	Argentina	Buenos Aires	Bomb attack on Israel's embassy in Buenos Aires	46	24

(1) Includes bodily injury and aviation hull losses.

Source: Swiss Re.

Chapter 5: Contribution to Selected Industries

Introduction

When life insurance claims are paid, funds flow into the general economy, as beneficiaries spend the money they receive. When property/casualty insurance claims are paid, funds flow to the industries that supply claimants with the goods and services necessary for their recovery.

Property/casualty insurers pay out billions of dollars each year to settle claims. Many of the payments go to businesses, such as auto repair companies, that help claimants get their lives back together after an accident, fire, windstorm or other incident that caused the injury or property damage. Insurance claim payments support local businesses, enabling them to provide jobs and pay taxes that support the local economy.

All industries benefit from property/casualty insurance because it pays for losses that might otherwise have put them out of business. But certain industries derive a good portion of their income from insurers' claim payments. These businesses include the auto parts and repair industries (auto insurance), the building construction and supply industries (homeowners and commercial property insurance), healthcare services (auto, workers compensation and other liability insurance coverages) and legal services.

The charts that follow provide some indication of how much insurers contribute to the economy indirectly through some of the industries that provide these services. In addition, property/casualty insurance claims payments reimburse victims of theft and help make up for loss of income while people who have been injured are recuperating and businesses that have been hit by a disaster prepare to resume operations.

Auto Repair Industry

THE INSURANCE INDUSTRY'S CONTRIBUTION TO THE AUTO REPAIR INDUSTRY

The primary recipients of auto insurance claim payments are auto repair and auto body shops and window glass installers. Others include new and used car dealers, tire dealers and manufacturers of the parts required for vehicle repair and restoration.

AUTOMOTIVE REPAIR AND MAINTENANCE INDUSTRY, 2002 AND 2007

	2002	2007
Number of establishments	166,821	163,627
Receipts/revenues (\$000)	\$75,219,140	\$85,783,573
Annual payroll (\$000)	\$21,592,456	\$25,136,638
Number of employees	871,040	891,420

Source: U.S. Department of Commerce, Bureau of the Census.

Collision and comprehensive coverages pay for damage to or theft of a policyholder's car. Additional sums are paid by insurers to repair other vehicles damaged by the policyholder in a crash. This money is paid under the liability portion of the policy, which also covers legal costs.

INCURRED LOSSES FOR AUTO INSURANCE, 2005-2009 (1)

(\$000)

	2005	2006	2007	2008	2009
Private passenger liability	\$57,164,750	\$56,021,405	\$59,828,548	\$60,781,574	\$62,792,944
Private passenger physical damage	36,764,390	36,203,926	37,506,667	39,187,993	36,648,185
Commercial auto liability	10,593,329	10,491,838	10,069,874	9,963,955	9,347,416
Commercial auto physical damage	3,508,904	3,528,543	3,520,129	3,501,646	3,015,850
Total	\$108,031,373	\$106,245,712	\$110,925,218	\$113,435,168	\$111,804,395

(1) Losses occurring within a fixed period, whether or not adjusted or paid during the same period, on a direct basis before reinsurance.

Source: SNL Financial LC.

WHERE THE PREMIUM DOLLAR GOES, PRIVATE PASSENGER AUTO INSURANCE, 2009

PREMIUMS EARNED:			\$100
CLAIMS:			
Payments to injured persons:			
Medical	\$10		
Wage loss and other economic payments	2		
Pain and suffering and other noneconomic awards	6		
Lawyers' fees	12		
Costs of settling claims	1		
Subtotal		\$31	
Payments for damage to cars (1):			
Property damage liability	\$19		
Collision claims	15		
Comprehensive claims	8		
Costs of settling claims	1		
Subtotal		\$43	
Total claims		\$74	
EXPENSES:			
Commissions and other selling expenses	\$17		
General expenses (costs of company operations)	6		
State premium taxes, licenses and fees	2		
Dividends to policyholders	(3)		
Total expenses		\$25	
Claims and expense total			\$99
BOTTOM LINE:			
Investment gain (2)			\$6
Pretax income (\$100-\$99+\$6)			7
Tax			-2
Income after taxes			\$5

(1) Includes theft and damage to other property, e.g., road signs.

(2) Includes interest, dividends and realized capital gains.

(3) Less than one dollar.

Source: Insurance Information Institute estimate, based on data from ISO; SNL Financial LC; Insurance Research Council.

Construction Industry

THE INSURANCE INDUSTRY'S CONTRIBUTION TO THE CONSTRUCTION INDUSTRY

The construction industry benefits from claims filed under homeowners and commercial property insurance policies.

CONSTRUCTION INDUSTRY, 2002 AND 2007

	2002	2007
Number of establishments	710,307	725,101
Receipts/revenues (\$000)	\$1,196,555,587	\$1,781,778,684
Annual payroll (\$000)	\$254,292,144	\$348,138,262
Number of employees	7,193,069	7,399,047

Source: U.S. Department of Commerce, Bureau of the Census.

Healthcare Industry

THE INSURANCE INDUSTRY'S CONTRIBUTION TO THE HEALTHCARE INDUSTRY

The healthcare industry is a prime recipient of claims filed under auto, workers compensation and other liability insurance policies.

HEALTHCARE INDUSTRY, 2002 AND 2007 (1)

	2002	2007
Number of establishments	704,526	779,074
Receipts/revenues (\$000)	\$1,207,299,734	\$1,697,230,614
Annual payroll (\$000)	\$495,845,829	\$665,831,857
Number of employees	15,052,255	16,859,513

(1) Includes healthcare and social assistance.

Source: U.S. Department of Commerce, Bureau of the Census.

Chapter 6: Role of Credit/Mortgage Insurance

Credit Insurance for Short-Term Trade Receivables

ROLE OF CREDIT/MORTGAGE INSURANCE

Specialized insurance products protect lenders and borrowers, shielding businesses such as exporters from customer defaults and facilitating the financing of mortgages and other transactions. These products include credit insurance for short-term receivables.

CREDIT INSURANCE FOR CUSTOMER DEFAULTS

Credit insurance protects merchants, exporters, educational institutions, manufacturers and other businesses that extend credit to their customers from losses or damages resulting from the nonpayment of debts owed them for goods and services provided in the normal course of business. Credit insurance facilitates financing, enabling insured companies to get better credit terms from banks. This coverage is distinct from other types of credit protection, such as credit default swaps, which protects lenders when companies do not pay their debt.

CREDIT INSURANCE, 2000-2009

(\$000)

Year	Net premiums written (1)	Annual percent change	Combined ratio (2)	Annual point change (3)
2000	\$588,566	5.3%	79.4	5.7 pts.
2001	575,214	-2.3	90.7	11.4
2002	703,038	22.2	104.6	13.8
2003	568,502	-19.1	98.6	-6.0
2004	806,372	41.8	96.4	-2.2
2005	936,101	16.1	82.2	-14.2
2006	1,090,144	16.5	86.2	4.0
2007	1,405,439	28.9	129.2	43.0
2008	1,413,313	0.6	170.6	41.4
2009	1,224,472	-13.4	140.8	-29.8

(1) After reinsurance transactions, excluding state funds.

(2) After dividends to policyholders. A drop in the combined ratio represents an improvement; an increase represents a deterioration.

(3) Calculated from unrounded data.

Source: SNL Financial LC.

Private Mortgage Insurance

MORTGAGE GUARANTY INSURANCE

Private mortgage insurance (PMI), also known as mortgage guaranty insurance, guarantees that, in the event of a default, the insurer will pay the mortgage lender for any loss resulting from a property foreclosure, up to a specific amount. PMI, which is purchased by the borrower but protects the lender, is sometimes confused with mortgage life insurance, a life insurance product that pays off the mortgage if the borrower dies before the loan is repaid. Banks generally require PMI for all borrowers with down payments of less than 20 percent. The industry's combined ratio, a measure of profitability, deteriorated in 2007 and 2008, reflecting the economic downturn and the subsequent rise in mortgage defaults, but began to improve in 2009.

MORTGAGE GUARANTY INSURANCE, 2000-2009

(\$000)

Year	Net premiums written (1)	Annual percent change	Combined ratio (2)	Annual point change (3)
2000	\$3,403,114	10.0%	47.3	-9.0 pts.
2001	3,734,987	9.8	52.0	4.7
2002	3,980,889	6.6	58.2	6.2
2003	4,315,463	8.4	67.5	9.3
2004	4,316,131	0.0	75.0	7.5
2005	4,429,402	2.6	71.8	-3.2
2006	4,563,852	3.0	71.8	-0.1
2007	5,189,894	13.7	129.5	57.7
2008	5,367,720	3.4	219.9	90.4
2009	4,570,092	-14.9	199.5	-20.5

(1) After reinsurance transactions, excluding state funds.

(2) After dividends to policyholders. A drop in the combined ratio represents an improvement; an increase represents a deterioration.

(3) Calculated from unrounded data.

Source: SNL Financial LC.

Credit Life/Health

Credit life insurance, a form of decreasing term insurance, protects creditors such as banks. The borrower pays the premium, generally as part of the credit transaction, to cover the outstanding loan in the event he or she dies. The face value of a policy decreases as the loan is paid off until both equal zero. When loans are paid off early, premiums for the remaining term are returned to the policyholder. Credit accident and health, a similar product, provides a monthly income in the event the borrower becomes disabled.

CREDIT LIFE, AND CREDIT ACCIDENT AND HEALTH INSURANCE DIRECT PREMIUMS WRITTEN, 2000-2009

(\$000)

Year	Credit life	Credit accident and health
2000	\$2,582,567	\$2,377,491
2001	2,301,233	2,217,597
2002	1,779,886	1,869,046
2003	1,413,243	1,540,703
2004	1,524,161	1,535,309
2005	1,603,243	1,499,462
2006	1,555,402	1,430,649
2007	1,625,833	1,399,687
2008	1,569,655	1,235,684
2009	1,248,615	978,694

Source: SNL Financial LC.

Chapter 7: Income Replacement

Life Insurance Payouts

INCOME REPLACEMENT

The insurance industry safeguards the assets of its policyholders, helping them and their families get their lives back on track and continue to contribute to the economy after a disabling injury or the death of a family member. In addition, insurers' annuity products help retired workers maintain their standard of living.

LIFE INSURANCE INDUSTRY BENEFIT PAYMENTS, 2005-2009

(\$ millions)

	2005	2006	2007	2008	2009
Death benefits	\$50,489,979	\$53,205,823	\$55,365,319	\$57,867,372	\$57,563,484
Matured endowments, excluding annual pure endowments	577,785	555,622	558,004	621,121	649,643
Annuity benefits	60,594,808	67,320,456	68,862,621	66,521,109	64,023,574
Disability, accident and health benefits (1)	74,235,894	91,168,248	101,548,206	113,685,324	120,218,042
Coupons, pure endowment, and similar benefits	117,909	20,647	12,070	18,655	17,027
Surrender benefits, withdrawals with life contracts	226,012,081	271,991,585	305,165,095	291,562,349	228,671,086
Group conversions	26,461	14,744	23,084	14,440	26,577
Interest and adjustments on deposit type contracts	14,706,834	16,730,226	17,814,679	15,031,218	10,400,946
Payments on supplementary contracts with life contingencies	1,916,111	1,955,777	1,965,088	1,457,854	1,524,723
Increase in aggregate reserve	88,870,985	53,062,809	17,512,377	129,178,264	88,648,666
Total benefits and losses	\$517,548,846	\$556,025,937	\$568,826,543	\$675,957,707	\$571,743,766

(1) Does not include benefits paid by health insurance companies and property/casualty insurance companies.

Source: SNL Financial LC.

Disability Insurance Premiums

DISABILITY INSURANCE

Disability insurance pays an insured person an income when he or she is unable to work because of an accident or illness.

INDIVIDUAL DISABILITY INSURANCE, NEW ISSUES SALES, 2008-2009 (1)

	Number of policies	Percent change, 2008-2009	Annualized premium	Percent change, 2008-2009
Guaranteed renewable	315,627	-6%	\$198,768,536	-6%
Noncancellable	150,980	-14	301,867,069	-11
Total	466,607	-9%	\$500,635,605	-9%

(1) Short-term and long-term individual disability income insurance. Based on a LIMRA survey of 18 personal disability insurance companies. Excludes commercial disability income.

Source: LIMRA International.

INDIVIDUAL DISABILITY INSURANCE, PREMIUM PER POLICY, 2009 (1)

	Average premium	Percent change 2008-2009
Guaranteed renewable	\$630	0.1%
Noncancellable	1,999	4.1
Total (2)	\$1,073	0.2%

(1) Based on LIMRA survey of 18 companies. Excludes commercial disability insurance.

(2) Overall average premium.

Source: LIMRA International.

Workers Compensation Indemnity Payouts

WORKERS COMPENSATION

Workers compensation insurance provides for the cost of medical care and rehabilitation for injured workers. It also provides for lost wages and death benefits for the dependents of persons killed in work-related accidents. Workers compensation systems vary from state to state. There are two components to workers compensation claims costs: cash payments for lost time (which are usually linked to a state's average weekly wage), known as indemnity costs, and payments for medical care.

COMPARISON OF WORKERS COMPENSATION BENEFITS, COVERAGE AND COSTS, 2007-2008

	2007	2008	Percent change
Covered workers (000)	131,734	130,643	-0.8%
Covered wages (\$ billions)	\$5,855	\$5,953	1.7
Workers compensation benefits paid (\$ billions)	55.2	57.6	4.4
Medical benefits	26.7	29.1	8.8
Cash benefits	28.5	28.6	0.3
Employer costs for workers compensation (\$ billions)	84.6	78.9	-6.7

Source: National Academy of Social Insurance.

Chapter 8: Contribution to State Economies

Employment

CONTRIBUTION TO STATE ECONOMIES

The insurance industry is a major contributor to state economies, providing employment, paying taxes and supporting community development. In addition, insurance company claims payments help ensure the economic security of individuals and businesses, and help sustain a number of related industries. The magnitude of these claims payments for major insurance lines is highlighted in the "Incurred Losses by State" section. Incurred losses are a measurement of insurance claims occurring within a fixed period.

INSURANCE CARRIERS AND RELATED ACTIVITIES EMPLOYMENT BY STATE, 2008

State	Number of employees
Alabama	34,798
Alaska	2,605
Arizona	49,852
Arkansas	18,798
California	297,431
Colorado	50,305
Connecticut	75,265
Delaware	9,307
D.C.	3,586
Florida	181,757
Georgia	88,576
Hawaii	9,858
Idaho	11,986
Illinois	143,255
Indiana	59,111
Iowa	55,828
Kansas	33,945
Kentucky	36,818
Louisiana	31,846
Maine	13,501
Maryland	46,552
Massachusetts	79,023
Michigan	75,274
Minnesota	75,176
Mississippi	18,307
Missouri	62,068
Montana	8,586
Nebraska	33,859
Nevada	15,940
New Hampshire	16,298
New Jersey	93,522
New Mexico	11,116

State	Number of employees
New York	186,019
North Carolina	69,894
North Dakota	9,909
Ohio	127,401
Oklahoma	30,262
Oregon	34,158
Pennsylvania	144,720
Rhode Island	11,328
South Carolina	38,906
South Dakota	10,438
Tennessee	58,122
Texas	221,075
Utah	23,201
Vermont	4,987
Virginia	56,886
Washington	50,997
West Virginia	12,695
Wisconsin	81,189
Wyoming	3,264
United States	2,919,600

Source: Regional Economic Information System, Bureau of Economic Analysis, U.S. Department of Commerce.

INSURANCE CARRIERS AND RELATED ACTIVITIES COMPENSATION BY STATE, 2007-2008

(\$000)

State	Annual payroll	
	2007	2008
Alabama	\$1,969,781	\$2,039,351
Alaska	138,843	135,605
Arizona	2,670,988	2,806,924
Arkansas	739,853	825,310
California	21,422,374	20,727,682
Colorado	2,901,846	3,068,766
Connecticut	8,615,135	8,098,286
Delaware	632,895	660,140
D.C.	412,774	393,438
Florida	10,170,837	10,713,518
Georgia	5,495,937	5,950,895
Hawaii	494,275	513,556
Idaho	489,898	493,879
Illinois	10,178,959	10,599,337
Indiana	3,083,254	3,245,011
Iowa	3,316,124	3,445,251
Kansas	1,623,940	1,739,519
Kentucky	2,089,480	2,129,762
Louisiana	1,485,146	1,623,575
Maine	811,515	881,483

State	Annual payroll	
	2007	2008
Maryland	3,159,926	3,316,344
Massachusetts	6,699,271	6,908,539
Michigan	4,160,204	4,308,086
Minnesota	5,718,927	5,783,899
Mississippi	670,939	722,939
Missouri	3,234,912	3,401,108
Montana	312,898	355,219
Nebraska	1,658,491	1,822,009
Nevada	793,861	819,231
New Hampshire	1,168,442	1,219,098
New Jersey	8,465,770	8,622,684
New Mexico	465,810	498,126
New York	17,195,946	17,112,182
North Carolina	3,570,289	3,818,002
North Dakota	365,563	401,091
Ohio	7,525,187	7,837,324
Oklahoma	1,205,011	1,315,203
Oregon	1,869,295	2,006,145
Pennsylvania	9,466,570	9,823,891
Rhode Island	681,658	747,787
South Carolina	1,882,986	2,000,163
South Dakota	369,056	390,025
Tennessee	2,996,255	3,115,022
Texas	12,243,590	12,663,702
Utah	1,035,189	1,080,880
Vermont	294,611	309,945
Virginia	3,271,373	3,402,056
Washington	3,212,058	3,445,218
West Virginia	451,194	486,220
Wisconsin	4,614,978	4,940,936
Wyoming	113,886	123,638
United States	\$187,618,000	\$192,888,000

Source: Regional Economic Information System, Bureau of Economic Analysis, U.S. Department of Commerce.

Premiums

DIRECT PREMIUMS WRITTEN, P/C INSURANCE BY STATE, 2009 (1)

(\$000)

State	Total, all lines
Alabama	\$6,430,648
Alaska	1,469,796
Arizona	7,953,135
Arkansas	3,883,379
California	55,424,194
Colorado	7,946,896
Connecticut	6,718,450
D.C.	1,588,912
Delaware	2,387,852
Florida	35,742,614
Georgia	13,248,597
Hawaii	2,078,077
Idaho	1,866,219
Illinois	20,496,418
Indiana	8,376,438
Iowa	5,031,046
Kansas	4,954,780
Kentucky	5,642,438
Louisiana	9,211,053
Maine	1,826,064
Maryland	8,488,168
Massachusetts	10,758,639
Michigan	13,711,277
Minnesota	8,631,675
Mississippi	4,085,533
Missouri	8,865,351
Montana	\$1,665,429
Nebraska	3,462,772
Nevada	3,890,446
New Hampshire	1,929,856
New Jersey	16,445,901
New Mexico	2,618,494
New York	34,899,839
North Carolina	11,866,211
North Dakota	1,722,641
Ohio	12,873,109
Oklahoma	5,607,148
Oregon	5,118,735
Pennsylvania	19,103,875
Rhode Island	1,850,235
South Carolina	6,522,268
South Dakota	1,755,628

State	Total, all lines
Tennessee	8,145,271
Texas	36,400,135
Utah	3,344,922
Vermont	1,057,896
Virginia	10,295,462
Washington	8,862,268
West Virginia	2,661,508
Wisconsin	7,993,211
Wyoming	907,823
United States	\$467,818,732

(1) Before reinsurance transactions; includes territories and possessions and some state funds.

Source: SNL Financial LC.

LIFE/HEALTH INSURANCE DIRECT PREMIUMS WRITTEN AND ANNUITY CONSIDERATIONS BY STATE, 2009 (1)

(\$ millions)

State	Life insurance	Annuities	Accident and health insurance (2)	Deposit-type contract funds	Other considerations	Total
Alabama	\$1,845	\$2,746	\$1,553	\$219	\$460	\$6,823
Alaska	300	463	284	33	108	1,188
Arizona	1,876	4,598	3,444	213	1,201	11,332
Arkansas	901	1,430	1,448	85	276	4,140
California	13,073	23,514	12,627	1,962	8,170	59,345
Colorado	1,927	4,280	3,130	715	946	10,998
Connecticut	2,327	4,701	2,225	10,513	1,825	21,592
Delaware	853	1,346	429	26,784	260	29,671
D.C.	376	531	581	168	901	2,557
Florida	7,296	16,943	10,870	1,003	3,371	39,484
Georgia	3,946	4,778	5,033	598	1,084	15,439
Hawaii	610	1,348	632	58	311	2,958
Idaho	459	899	580	253	217	2,407
Illinois	5,897	9,620	6,660	1,090	2,814	26,081
Indiana	2,372	4,884	4,102	533	708	12,600
Iowa	1,422	2,601	1,579	2,083	701	8,385
Kansas	1,188	2,125	3,095	2,308	375	9,091
Kentucky	1,365	2,403	2,123	162	505	6,558
Louisiana	1,921	3,406	1,876	156	556	7,916
Maine	443	933	873	192	218	2,657
Maryland	2,499	4,920	2,609	725	1,517	12,270
Massachusetts	3,090	6,644	2,648	608	2,489	15,480
Michigan	3,657	9,950	4,058	827	1,395	19,887
Minnesota	2,924	4,730	2,011	498	3,033	13,196
Mississippi	1,066	1,332	1,653	93	165	4,309
Missouri	2,506	5,127	5,310	514	1,070	14,527
Montana	290	455	511	29	126	1,412
Nebraska	874	1,625	1,203	465	226	4,393
Nevada	801	1,303	1,144	243	387	3,878

State	Life insurance	Annuities	Accident and health insurance (2)	Deposit-type contract funds	Other considerations	Total
New Hampshire	528	1,330	643	1,799	401	4,701
New Jersey	5,607	10,896	4,495	1,707	2,125	24,831
New Mexico	561	865	794	71	331	2,622
New York	10,266	18,425	7,007	25,801	8,210	69,708
North Carolina	3,955	7,218	5,202	2,942	1,866	21,183
North Dakota	278	518	316	22	102	1,236
Ohio	4,530	10,188	7,086	1,684	1,795	25,283
Oklahoma	1,198	1,852	1,767	188	401	5,406
Oregon	1,052	2,389	1,600	204	956	6,200
Pennsylvania	5,650	11,971	5,526	1,215	3,308	27,672
Rhode Island	444	963	513	106	210	2,237
South Carolina	1,693	3,065	2,186	167	342	7,453
South Dakota	508	493	390	44	74	1,509
Tennessee	2,583	4,141	3,105	478	871	11,178
Texas	8,685	14,770	13,861	1,049	2,852	41,218
Utah	1,018	1,702	1,122	141	441	4,424
Vermont	224	516	373	40	109	1,261
Virginia	3,536	5,686	4,062	630	1,162	15,076
Washington	1,877	4,031	2,539	282	1,367	10,096
West Virginia	588	1,150	819	93	167	2,817
Wisconsin	2,229	4,970	4,892	595	1,058	13,744
Wyoming	226	336	316	26	53	957
United States (3)	\$125,342	\$237,111	\$152,904	\$92,410	\$63,616	\$671,383

(1) Direct premiums written before reinsurance transactions, excluding state funds.

(2) Does not include A/H premiums reported on P/C and health annual statements.

(3) Totals do not include territories, dividends and other nonstate specific data.

Source: SNL Financial LC.

DIRECT PREMIUMS WRITTEN, PROPERTY/CASUALTY INSURANCE BY STATE BY LINE, 2009 (1)

(\$000)

State	Private passenger auto		Commercial auto		Homeowners multiple peril	Farmowners multiple peril	Commercial multiple peril
	Liability	Coll./comp.	Liability	Coll./comp.			
Alabama	\$1,196,967	\$1,052,539	\$280,601	\$90,190	\$1,255,910	\$52,281	\$528,630
Alaska	248,792	158,502	51,523	18,924	132,299	458	109,471
Arizona	1,976,306	1,476,246	297,634	82,696	1,186,547	13,051	521,665
Arkansas	797,028	619,741	187,807	69,356	612,633	14,409	264,588
California	10,796,135	8,278,183	1,937,673	542,367	6,533,514	214,634	4,316,686
Colorado	1,665,326	1,087,894	279,925	100,781	1,301,035	59,177	598,470
Connecticut	1,451,222	875,224	268,285	60,439	1,065,532	3,795	519,668
Delaware	437,039	188,024	73,287	15,862	182,337	2,642	271,587
D.C.	134,277	121,346	33,727	6,717	123,335	0	138,917
Florida	8,393,157	3,544,111	1,252,996	289,622	6,932,094	25,783	1,976,445
Georgia	2,927,532	2,308,707	550,484	162,931	1,923,900	89,283	818,167
Hawaii	394,415	243,572	85,541	21,866	341,175	634	144,531
Idaho	398,445	276,373	89,951	38,975	243,179	44,519	168,380

State	Private passenger auto		Commercial auto		Homeowners multiple peril	Farmowners multiple peril	Commercial multiple peril
	Liability	Coll./comp.	Liability	Coll./comp.			
Illinois	3,283,950	2,501,450	713,421	233,089	2,596,696	114,531	1,441,208
Indiana	1,572,283	1,166,816	350,855	135,937	1,366,385	136,910	675,644
Iowa	679,477	622,690	163,251	95,635	509,659	115,331	290,680
Kansas	725,253	678,391	151,767	84,933	759,232	139,152	315,424
Kentucky	1,390,669	745,615	235,968	78,509	770,597	116,186	421,238
Louisiana	1,875,409	1,309,989	438,492	96,253	1,412,130	10,466	479,461
Maine	333,695	266,876	83,819	31,409	306,520	2,859	175,690
Maryland	2,154,195	1,438,943	349,933	91,446	1,248,213	21,108	553,279
Massachusetts	2,184,604	1,371,859	505,092	151,644	1,680,657	2,224	917,686
Michigan	3,125,412	2,510,540	397,806	201,656	2,145,535	110,471	896,377
Minnesota	1,558,368	1,106,096	283,652	125,608	1,392,706	94,212	590,273
Mississippi	756,805	598,619	208,592	62,627	751,510	16,065	289,024
Missouri	1,570,388	1,255,486	329,886	122,070	1,380,723	113,665	633,152
Montana	305,657	222,026	80,984	42,669	204,233	47,857	138,519
Nebraska	484,252	378,649	118,252	65,685	415,491	126,087	200,410
Nevada	1,092,541	567,673	165,153	30,421	473,816	6,765	265,438
New Hampshire	360,454	301,550	80,981	29,402	308,254	1,578	190,119
New Jersey	3,956,755	1,911,810	847,124	158,573	1,957,270	2,855	1,204,386
New Mexico	652,048	429,337	114,099	41,792	374,781	21,822	198,276
New York	6,588,062	3,360,184	1,567,234	251,448	4,238,743	33,935	3,096,679
North Carolina	2,683,688	1,782,711	490,699	140,638	1,816,556	45,964	769,687
North Dakota	147,479	171,465	48,266	33,551	127,562	64,644	94,861
Ohio	2,840,594	2,147,348	540,667	175,822	2,043,116	112,009	1,067,418
Oklahoma	1,075,221	801,176	239,792	90,699	974,003	101,629	394,281
Oregon	1,325,099	669,970	211,635	61,713	611,659	53,769	397,872
Pennsylvania	4,182,436	2,801,148	822,724	273,609	2,457,231	82,334	1,442,352
Rhode Island	437,743	219,677	70,438	16,641	286,363	182	132,658
South Carolina	1,534,730	935,130	230,240	76,734	1,211,038	5,606	421,762
South Dakota	189,392	178,519	53,419	56,814	137,066	70,261	102,114
Tennessee	1,554,524	1,193,307	327,239	132,107	1,291,361	107,780	587,217
Texas	7,374,123	5,819,451	1,507,164	457,297	5,612,411	141,453	2,031,466
Utah	796,293	496,936	168,127	68,534	372,946	9,023	212,694
Vermont	158,186	144,068	41,872	18,281	160,424	11,483	137,921
Virginia	2,350,951	1,701,554	386,959	119,149	1,553,223	48,778	668,563
Washington	2,472,509	1,282,756	353,426	104,801	1,256,747	55,558	690,958
West Virginia	654,414	416,572	91,983	37,657	324,657	10,845	166,983
Wisconsin	1,259,525	1,003,626	329,957	133,226	950,779	120,209	572,968
Wyoming	155,258	157,640	47,229	27,877	126,344	24,100	84,057
United States	\$96,659,083	\$64,898,113	\$18,537,627	\$5,656,681	\$67,440,126	\$2,820,374	\$33,325,999

(1) Includes some state funds.

Source: SNL Financial LC.

DIRECT PREMIUMS WRITTEN, PROPERTY/CASUALTY INSURANCE BY STATE BY LINE, 2009 (1) (CONT'D)

(\$000)

State	Workers compensation	Excess workers compensation	Medical malpractice	Products liability	Other liability	Fire	Allied lines
Alabama	\$317,546	\$12,960	\$154,269	\$32,840	\$469,290	\$185,500	\$137,950
Alaska	255,649	6,762	22,801	6,443	121,795	32,373	18,107
Arizona	609,259	6,768	263,605	28,414	594,473	139,333	92,881
Arkansas	223,867	2,863	80,264	16,643	276,124	131,263	110,262
California	6,885,439	201,651	840,476	370,465	5,687,753	1,546,775	1,125,126
Colorado	662,784	9,357	168,884	53,435	854,787	153,806	143,230
Connecticut	593,398	13,286	209,892	40,120	812,441	121,308	89,901
Delaware	135,669	785	41,332	4,720	225,005	22,738	17,230
D.C.	132,472	3,225	40,982	6,582	305,100	36,119	26,927
Florida	1,700,422	55,976	568,547	155,211	2,442,856	1,658,834	2,809,876
Georgia	1,034,407	29,261	304,191	69,180	1,079,201	317,931	216,807
Hawaii	189,808	4,123	33,191	8,159	242,395	74,833	84,739
Idaho	118,843	987	42,424	8,370	129,889	30,236	33,456
Illinois	2,348,943	42,352	621,344	119,634	2,391,990	386,136	302,407
Indiana	621,187	9,350	127,332	46,266	634,235	215,175	130,937
Iowa	536,192	4,843	83,777	30,014	459,579	74,043	142,275
Kansas	412,286	8,479	81,925	27,374	314,754	86,343	142,649
Kentucky	539,816	12,530	157,023	27,264	361,520	110,557	80,491
Louisiana	748,142	42,304	104,265	38,444	712,512	266,936	278,983
Maine	200,217	3,353	51,088	6,027	125,835	41,436	26,695
Maryland	543,488	7,653	295,046	44,601	686,444	155,063	102,065
Massachusetts	813,002	17,989	322,507	85,228	1,388,578	300,109	183,647
Michigan	859,044	30,089	211,055	67,113	1,133,116	323,799	197,798
Minnesota	731,401	1,857	87,511	66,490	827,387	148,711	212,808
Mississippi	292,219	12,742	58,359	18,218	258,979	132,590	122,459
Missouri	743,944	19,857	202,757	40,983	927,598	192,209	148,171
Montana	118,188	6,427	45,841	6,840	114,234	26,154	22,785
Nebraska	314,389	5,454	36,401	19,583	242,919	45,246	149,834
Nevada	298,746	14,392	95,318	14,099	317,282	102,625	76,781
New Hampshire	220,770	1,314	43,152	11,223	160,659	32,809	23,691
New Jersey	1,779,193	23,076	526,306	168,942	1,980,074	333,534	219,554
New Mexico	231,884	6,285	46,963	10,537	174,681	38,881	33,095
New York	3,423,319	53,610	1,641,492	181,504	5,248,869	767,144	447,712
North Carolina	1,161,288	15,286	252,363	76,809	856,196	260,856	220,120
North Dakota	2,642	1	11,788	8,165	92,629	19,443	91,468
Ohio	18,225	54,804	384,589	87,213	1,370,750	344,512	202,466
Oklahoma	486,315	6,669	127,305	37,139	410,467	117,984	113,498
Oregon	551,210	6,401	106,696	26,197	403,103	89,285	61,489
Pennsylvania	2,003,487	35,997	731,084	125,730	1,948,884	421,830	242,693
Rhode Island	155,908	2,274	40,736	9,645	187,508	39,835	31,331
South Carolina	587,027	6,660	57,247	28,554	386,180	172,012	158,156
South Dakota	136,206	1,583	21,261	6,767	88,218	17,660	51,889

State	Workers compensation	Excess workers compensation	Medical malpractice	Products liability	Other liability	Fire	Allied lines
Tennessee	709,892	14,934	279,887	47,434	635,730	217,086	130,797
Texas	2,185,468	27,734	333,393	198,216	3,404,022	1,456,038	993,781
Utah	345,826	3,235	72,188	24,557	304,948	75,757	42,630
Vermont	147,835	1,064	22,096	5,999	94,837	19,191	11,960
Virginia	782,728	16,887	238,061	49,321	954,190	203,247	144,888
Washington	20,502	25,707	201,154	50,172	835,900	183,517	122,429
West Virginia	406,039	3,809	76,674	11,127	193,429	56,787	32,414
Wisconsin	1,547,896	6,679	95,550	59,817	761,551	133,784	109,848
Wyoming	3,074	18	26,815	6,667	79,546	20,346	17,254
United States	\$39,887,502	\$901,704	\$10,689,212	\$2,690,497	\$44,710,443	\$12,079,721	\$10,730,440

(1) Includes some state funds.

Source: SNL Financial LC.

**DIRECT PREMIUMS WRITTEN, PROPERTY/CASUALTY INSURANCE BY STATE BY LINE, 2009 (1)
(CONT'D)**

(\$000)

State	Inland marine	Ocean marine	Surety	Fidelity	Burglary and theft	Boiler and machinery	Financial guaranty
Alabama	\$216,418	\$33,581	\$71,828	\$11,851	\$1,729	\$23,732	\$18,495
Alaska	124,864	29,125	32,401	1,908	243	5,609	2,268
Arizona	195,654	12,824	98,305	10,205	1,769	17,943	6,420
Arkansas	147,913	14,188	37,428	7,759	1,631	13,099	7,033
California	1,675,195	228,043	658,136	114,306	18,698	119,584	90,901
Colorado	191,291	10,981	100,712	17,610	2,704	18,810	11,972
Connecticut	213,434	48,112	61,933	31,210	3,257	15,477	11,499
Delaware	42,097	5,782	15,385	4,741	1,819	3,325	71,363
D.C.	65,004	3,118	102,950	14,249	1,502	4,185	2,279
Florida	793,740	264,340	319,283	52,065	9,725	65,308	44,303
Georgia	423,857	57,741	147,653	28,673	4,791	31,143	8,116
Hawaii	40,194	13,641	43,056	4,249	400	5,245	5,845
Idaho	50,165	3,364	19,231	2,445	346	6,184	49
Illinois	533,471	65,320	177,212	56,693	8,747	52,572	37,867
Indiana	207,883	23,172	74,219	15,457	2,487	34,980	8,532
Iowa	155,347	7,105	39,356	9,775	1,421	19,455	4,280
Kansas	130,029	7,142	48,306	10,306	1,245	17,470	7,590
Kentucky	192,384	19,526	69,065	8,668	1,219	19,592	7,301
Louisiana	318,087	244,916	117,136	12,050	1,932	24,026	25,083
Maine	49,471	28,258	14,671	3,181	635	7,883	1,129
Maryland	206,488	81,605	150,060	20,043	2,788	18,351	16,231
Massachusetts	256,676	89,075	99,950	34,533	4,751	30,396	17,867
Michigan	295,256	40,862	67,446	31,652	4,663	43,507	10,328
Minnesota	200,502	21,794	62,712	24,082	2,953	27,120	18,723
Mississippi	115,816	20,375	52,107	6,940	1,110	11,198	4,280
Missouri	218,191	33,423	77,768	20,198	3,208	20,961	6,463
Montana	43,198	3,715	23,675	2,665	335	4,601	464
Nebraska	116,445	3,223	27,368	7,092	965	12,276	4,449
Nevada	100,759	6,429	80,540	6,914	1,307	10,519	5,493
New Hampshire	47,029	11,718	15,711	3,026	604	5,351	991
New Jersey	378,611	125,855	150,907	43,091	5,880	38,842	27,704
New Mexico	68,972	1,518	45,015	3,813	557	6,498	1,534
New York	978,460	450,468	344,863	142,067	18,451	90,297	1,030,131
North Carolina	349,047	33,748	119,107	26,579	4,001	31,953	21,976
North Dakota	37,983	979	15,112	1,954	215	5,851	172
Ohio	389,263	35,290	118,899	36,247	7,640	52,070	17,141
Oklahoma	163,351	17,620	61,855	8,454	1,545	16,002	2,548
Oregon	136,885	26,653	63,645	8,296	1,698	15,245	1,050
Pennsylvania	406,945	45,654	187,610	47,362	5,498	56,555	51,625
Rhode Island	49,933	24,114	14,886	4,028	609	3,910	8,371
South Carolina	187,161	24,624	62,216	8,623	1,468	17,859	6,644
South Dakota	36,077	743	15,320	2,990	373	4,284	1,335

State	Inland marine	Ocean marine	Surety	Fidelity	Burglary and theft	Boiler and machinery	Financial guaranty
Tennessee	285,294	39,834	74,736	15,857	3,491	21,472	7,422
Texas	1,183,993	360,875	446,524	66,702	9,675	122,788	71,614
Utah	80,540	5,528	64,202	6,082	695	7,492	3,439
Vermont	23,388	10,572	7,205	2,640	383	3,059	4,041
Virginia	274,116	53,590	163,390	28,491	5,460	27,391	29,304
Washington	276,093	124,049	137,393	15,229	2,965	28,690	3,799
West Virginia	54,223	3,086	36,497	3,875	464	5,613	445
Wisconsin	224,641	25,034	43,656	18,940	2,558	32,997	1,849
Wyoming	37,137	805	24,725	1,352	187	5,907	142
United States	\$12,988,975	\$2,843,136	\$5,103,369	\$1,067,218	\$162,795	\$1,284,675	\$1,749,901

(1) Includes some state funds.

Source: SNL Financial LC.

DIRECT PREMIUMS WRITTEN, PROPERTY/CASUALTY INSURANCE BY STATE BY LINE, 2009 (1) (CONT'D)

(\$000)

State	Aircraft	Earthquake	Federal flood	Credit	Warranty	Accident and health	Multiple peril crop
Alabama	\$15,707	\$7,238	\$30,055	\$15,278	\$14,847	\$41,793	\$50,223
Alaska	33,712	20,840	2,074	1,104	2,781	9,368	71
Arizona	63,164	6,774	18,032	11,088	7,618	61,291	11,369
Arkansas	17,643	19,113	9,469	8,305	8,222	33,663	99,562
California	182,273	1,584,405	179,462	98,774	82,473	369,104	254,431
Colorado	46,460	8,351	13,479	16,123	19,499	69,728	166,111
Connecticut	34,017	5,140	33,764	24,027	8,552	27,091	4,811
Delaware	13,698	747	14,079	26,133	1,605	531,299	12,306
D.C.	9,857	1,782	580	6,079	141	116,890	0
Florida	113,674	31,645	913,924	151,494	272,383	252,531	93,331
Georgia	74,250	13,713	55,399	36,153	38,976	135,287	106,410
Hawaii	10,279	7,878	27,680	4,140	2,650	16,317	1,337
Idaho	13,870	2,372	3,866	3,537	3,072	23,837	79,726
Illinois	65,161	49,999	30,471	68,385	1,014,887	244,096	704,196
Indiana	22,022	31,161	20,754	23,920	27,623	176,316	376,490
Iowa	11,054	3,629	9,891	9,802	4,373	97,605	744,267
Kansas	20,214	5,564	6,918	8,816	58,490	60,766	583,237
Kentucky	9,812	35,141	13,214	14,053	6,464	44,026	101,267
Louisiana	69,377	8,430	288,276	30,737	7,645	52,721	76,006
Maine	4,255	1,428	6,579	5,701	6,988	10,438	7,948
Maryland	20,361	6,559	31,754	12,489	9,473	65,324	30,562
Massachusetts	19,709	15,207	42,667	25,744	11,168	63,400	3,633
Michigan	36,068	6,265	16,266	54,614	384,192	120,376	152,329
Minnesota	26,799	4,242	6,446	30,084	24,949	137,347	627,216
Mississippi	12,062	17,851	35,542	17,422	2,955	60,041	96,112
Missouri	29,409	88,542	16,230	35,679	25,544	226,117	266,723

State	Aircraft	Earthquake	Federal flood	Credit	Warranty	Accident and health	Multiple peril crop
Montana	9,706	3,460	2,428	1,629	1,394	13,730	156,132
Nebraska	9,840	2,385	7,298	7,928	6,223	59,373	555,774
Nevada	25,869	17,708	7,903	5,506	8,924	20,554	2,465
New Hampshire	7,952	2,217	6,069	5,670	14,711	11,124	314
New Jersey	53,542	12,147	167,361	88,638	21,851	83,375	6,031
New Mexico	8,195	1,857	9,693	3,451	11,100	20,413	17,985
New York	120,225	29,825	121,443	109,683	47,792	246,285	27,565
North Carolina	55,007	9,053	76,740	72,202	17,768	129,315	157,106
North Dakota	8,699	329	5,637	1,168	257	14,255	707,329
Ohio	46,109	26,665	25,741	42,458	20,907	165,156	261,188
Oklahoma	20,300	4,845	8,515	15,190	14,811	58,325	165,326
Oregon	35,428	53,777	20,005	18,733	4,091	45,550	43,062
Pennsylvania	40,164	13,303	47,752	55,009	32,807	257,427	49,326
Rhode Island	21,101	2,218	15,228	4,439	1,271	45,320	68
South Carolina	11,624	30,515	107,792	36,568	5,067	48,031	52,028
South Dakota	4,990	440	2,537	1,168	870	30,398	529,569
Tennessee	41,638	59,612	14,587	35,248	29,999	94,486	80,965
Texas	186,589	30,264	301,536	279,444	122,675	483,579	603,491
Utah	21,563	29,121	2,270	5,639	4,357	54,406	3,729
Vermont	2,504	860	3,053	5,762	1,317	4,556	1,648
Virginia	36,170	10,013	61,311	76,359	19,853	86,352	48,381
Washington	61,845	134,970	33,087	18,964	24,606	74,198	127,691
West Virginia	3,964	1,352	13,175	3,588	2,490	24,383	2,262
Wisconsin	20,575	3,796	9,543	19,091	32,724	157,956	208,455
Wyoming	5,069	2,902	1,810	1,318	546	16,647	16,373
United States	\$1,833,577	\$2,467,649	\$2,899,385	\$1,654,534	\$2,495,980	\$5,291,970	\$8,473,936

(1) Includes some state funds.

Source: SNL Financial LC.

DIRECT PREMIUMS WRITTEN, PROPERTY/CASUALTY INSURANCE BY STATE BY LINE, 2009 (1) (CONT'D)

(\$000)

State	Mortgage guaranty	Misc.
Alabama	\$81,888	\$28,513
Alaska	17,458	2,070
Arizona	122,327	19,474
Arkansas	42,613	8,890
California	381,908	109,625
Colorado	105,521	8,655
Connecticut	58,688	12,927
Delaware	22,201	3,014
D.C.	148,894	1,676
Florida	423,504	135,434
Georgia	215,569	38,887

State	Mortgage guaranty	Misc.
Hawaii	21,976	4,207
Idaho	28,332	1,797
Illinois	259,182	31,008
Indiana	129,710	12,400
Iowa	101,016	5,226
Kansas	52,730	7,994
Kentucky	47,449	5,272
Louisiana	80,868	39,975
Maine	19,732	2,248
Maryland	116,032	8,570
Massachusetts	102,242	16,792
Michigan	155,213	82,427
Minnesota	184,461	5,167
Mississippi	40,539	12,373
Missouri	101,934	14,070
Montana	13,376	2,508
Nebraska	33,216	6,267
Nevada	62,012	6,494
New Hampshire	27,183	4,234
New Jersey	158,171	14,439
New Mexico	33,694	9,721
New York	208,730	33,618
North Carolina	164,259	25,487
North Dakota	8,166	571
Ohio	196,244	42,564
Oklahoma	57,128	15,154
Oregon	55,742	12,775
Pennsylvania	214,289	21,010
Rhode Island	16,277	7,521
South Carolina	101,579	9,391
South Dakota	11,965	1,401
Tennessee	100,585	10,747
Texas	426,173	162,194
Utah	57,675	4,490
Vermont	10,517	1,172
Virginia	142,599	14,185
Washington	122,672	19,878
West Virginia	18,597	4,106
Wisconsin	95,367	10,614
Wyoming	15,818	860
United States	\$5,414,019	\$1,060,091

(1) Includes some state funds.

Source: SNL Financial LC.

Gross State Product

GROSS STATE PRODUCT (GSP), INSURANCE CARRIERS AND RELATED ACTIVITIES, 2007-2008

(\$ millions)

State	GSP, insurance carriers and related activities		
	2007	2008 Amount	Percent of total state GSP
Alabama	\$3,310	\$3,866	2.3%
Alaska	325	315	0.6
Arizona	5,137	6,642	2.5
Arkansas	1,353	1,813	1.8
California	35,524	34,658	1.8
Colorado	5,905	6,164	2.4
Connecticut	21,302	25,652	11.1
Delaware	6,909	7,796	12.9
D.C.	962	1,365	1.4
Florida	18,083	19,999	2.7
Georgia	8,011	9,235	2.3
Hawaii	1,016	1,314	2.0
Idaho	895	1,044	1.9
Illinois	27,162	31,509	4.9
Indiana	10,194	11,759	4.4
Iowa	14,971	16,128	11.4
Kansas	3,313	3,926	3.1
Kentucky	3,503	4,044	2.6
Louisiana	2,931	3,714	1.8
Maine	1,526	1,896	3.7
Maryland	6,525	7,894	2.8
Massachusetts	11,565	15,395	4.2
Michigan	13,673	14,518	3.8
Minnesota	10,971	12,700	4.8
Mississippi	1,478	1,722	1.8
Missouri	5,823	7,071	2.9
Montana	552	649	1.8
Nebraska	5,080	5,458	6.3
Nevada	1,552	1,819	1.4
New Hampshire	2,326	2,429	4.1
New Jersey	12,400	17,267	3.5
New Mexico	966	1,223	1.6
New York	38,369	49,772	4.4
North Carolina	6,320	7,617	1.9
North Dakota	705	833	2.7
Ohio	15,751	19,451	4.1
Oklahoma	2,695	2,825	1.9
Oregon	3,431	4,490	2.6
Pennsylvania	18,875	23,225	4.2

	GSP, insurance carriers and related activities		
		2008	
State	2007	Amount	Percent of total state GSP
Rhode Island	2,087	2,169	4.5
South Carolina	3,315	3,673	2.3
South Dakota	718	831	2.2
Tennessee	5,166	6,512	2.6
Texas	22,019	27,532	2.3
Utah	2,153	2,417	2.1
Vermont	758	914	3.6
Virginia	5,930	6,916	1.7
Washington	5,723	7,271	2.2
West Virginia	1,028	1,230	2.0
Wisconsin	11,973	15,054	6.1
Wyoming	223	271	0.7
United States	\$392,480	\$463,986	3.2%

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Municipal Bonds

INSURANCE INDUSTRY INVESTMENTS IN MUNICIPAL BONDS, 2009

(\$000)

	Property/casualty insurers	Life insurers	Total
Alaska	\$2,205,688	\$234,772	\$2,440,459
Alabama	3,598,666	461,548	4,060,215
Arkansas	1,219,373	80,986	1,300,358
Arizona	9,432,208	1,064,692	10,496,900
California	26,191,852	8,957,544	35,149,396
Colorado	6,972,469	1,229,538	8,202,008
Connecticut	4,358,824	1,155,165	5,513,988
District of Columbia	2,677,474	458,315	3,135,789
Delaware	1,350,159	193,626	1,543,785
Florida	15,385,641	2,272,476	17,658,116
Georgia	9,001,367	1,240,879	10,242,245
Hawaii	2,405,218	176,231	2,581,449
Iowa	1,551,463	290,949	1,842,413
Idaho	843,800	65,360	909,160
Illinois	17,472,650	4,855,644	22,328,294
Indiana	8,902,332	1,116,178	10,018,509
Kansas	3,208,660	627,301	3,835,960
Kentucky	2,945,311	687,586	3,632,897
Louisiana	3,624,682	809,704	4,434,386
Massachusetts	10,027,593	1,952,779	11,980,372
Maryland	5,354,329	947,189	6,301,518
Maine	1,079,416	57,458	1,136,874
Michigan	8,844,246	1,160,140	10,004,386
Minnesota	5,690,635	596,525	6,287,160
Missouri	5,588,328	1,013,225	6,601,553
Mississippi	2,482,718	614,450	3,097,168
Montana	587,333	35,883	623,216
North Carolina	6,549,292	632,197	7,181,489
North Dakota	644,290	124,388	768,678
Nebraska	2,562,592	263,924	2,826,515
New Hampshire	1,389,632	220,403	1,610,035
New Jersey	8,740,726	3,052,692	11,793,418
New Mexico	2,390,536	269,107	2,659,643
Nevada	4,669,137	685,637	5,354,773
New York	20,239,898	5,333,006	25,572,903
Ohio	10,666,380	1,809,367	12,475,747
Oklahoma	1,958,820	189,491	2,148,311
Oregon	4,348,114	1,336,541	5,684,655
Pennsylvania	9,120,815	2,021,699	11,142,513
Rhode Island	1,695,240	124,093	1,819,333
South Carolina	5,995,044	777,727	6,772,771

	Property/casualty insurers	Life insurers	Total
South Dakota	623,625	69,058	692,683
Tennessee	5,952,005	574,647	6,526,651
Texas	35,260,230	5,474,450	40,734,680
Utah	3,215,347	698,954	3,914,301
Virginia	8,176,272	1,230,139	9,406,412
Vermont	552,417	15,125	567,542
Washington	14,335,773	1,777,639	16,113,412
Wisconsin	6,603,130	944,262	7,547,392
West Virginia	917,849	357,869	1,275,718
Wyoming	350,115	24,795	374,910
Total	\$319,959,709	\$60,363,352	\$380,323,061

Source: SNL Financial LC.

State Taxes

All insurance companies pay a state tax based on their premiums. Other payments are made to states for licenses and fees, income and property taxes, sales and use taxes, unemployment compensation taxes and franchise taxes.

PREMIUM TAXES BY STATE, PROPERTY/CASUALTY AND LIFE/HEALTH INSURANCE, 2009

(\$000)

State	Amount	State	Amount
Alabama	\$269,808	Montana	\$66,755
Alaska	52,286	Nebraska	51,040
Arizona	439,132	Nevada	238,622
Arkansas	149,457	New Hampshire	81,543
California	2,053,850	New Jersey	507,344
Colorado	197,414	New Mexico	128,731
Connecticut	159,588	New York	1,111,852
Delaware	88,849	North Carolina	506,452
Florida	651,300	North Dakota	34,583
Georgia	314,583	Ohio	425,089
Hawaii	98,038	Oklahoma	157,894
Idaho	78,886	Oregon	57,050
Illinois	334,126	Pennsylvania	731,865
Indiana	187,410	Rhode Island	48,771
Iowa	90,035	South Carolina	125,797
Kansas	136,544	South Dakota	63,165
Kentucky	125,168	Tennessee	299,006
Louisiana	484,858	Texas	1,140,217
Maine	89,528	Utah	132,214
Maryland	390,848	Vermont	56,111
Massachusetts	335,646	Virginia	255,019
Michigan	257,563	Washington	408,464
Minnesota	330,206	West Virginia	113,528
Mississippi	188,256	Wisconsin	121,171
Missouri	292,412	Wyoming	29,845
United States		\$14,687,919	

Source: U.S. Department of Commerce, Bureau of the Census.

Insurance Companies by State

DOMESTIC INSURANCE COMPANIES BY STATE, PROPERTY/CASUALTY AND LIFE/HEALTH INSURANCE, 2009

State	Property/ casualty	Life/ health	State	Property/ casualty	Life/ health
Alabama	20	10	Montana	4	3
Alaska	5	0	Nebraska	29	32
Arizona	49	154	Nevada	15	3
Arkansas	12	31	New Hampshire	41	2
California	121	15	New Jersey	74	3
Colorado	15	10	New Mexico	11	3
Connecticut	66	27	New York	208	81
Delaware	86	29	North Carolina	69	5
D.C.	8	3	North Dakota	17	3
Florida	145	12	Ohio	134	40
Georgia	34	16	Oklahoma	39	27
Hawaii	18	3	Oregon	13	4
Idaho	9	1	Pennsylvania	189	33
Illinois	197	60	Rhode Island	24	4
Indiana	80	31	South Carolina	24	10
Iowa	59	25	South Dakota	7	12
Kansas	24	14	Tennessee	20	13
Kentucky	8	7	Texas	230	139
Louisiana	35	47	Utah	10	15
Maine	19	2	Vermont	14	2
Maryland	38	6	Virginia	16	11
Massachusetts	53	16	Washington	20	10
Michigan	75	30	West Virginia	17	0
Minnesota	46	12	Wisconsin	179	22
Mississippi	16	20	Wyoming	3	0
Missouri	54	30	United States (1)	2,737	1,106

(1) Includes U.S. territories and possessions.

Source: Insurance Department Resources Report, 2009, published by the National Association of Insurance Commissioners. Reprinted with permission. Further reprint or redistribution strictly prohibited without written permission of NAIC.

Catastrophes by State

ISO defines a catastrophe as an event that causes \$25 million or more in insured property losses and affects a significant number of property/casualty policyholders and insurers. The estimates in the following charts represent anticipated insured losses from catastrophes on an industrywide basis, reflecting the total net insurance payment for personal and commercial property lines of insurance covering fixed property, vehicles, boats, related-property items, business interruption and additional living expenses. They exclude loss-adjustment expenses.



STATES WITH THE HIGHEST INSURED CATASTROPHES LOSSES, 2005

(\$000)

State	Estimated insured loss
Louisiana	\$27,217,500
Mississippi	12,259,000
Florida	9,889,000
Texas	2,850,000
Alabama	1,457,000
Total (5 states)	\$53,672,500

Source: ISO's Property Claims Services (PCS) unit.

STATES WITH THE HIGHEST INSURED CATASTROPHES LOSSES, 2006

(\$000)

State	Estimated insured loss
Indiana	\$1,500,000
Missouri	878,000
Tennessee	873,000
Texas	688,000
Kansas	601,000
Total (5 states)	4,540,000

Source: ISO's Property Claims Services (PCS) unit.

STATES WITH THE HIGHEST INSURED CATASTROPHE LOSSES, 2007

(\$ millions)

State	Estimated insured loss
California	\$1,427
Minnesota	747
Texas	677
Georgia	320
Illinois	272
Oklahoma	270
Kansas	262
Missouri	223
New York	202
Colorado	200
Alabama	200

Source: ISO's Property Claims Services (PCS) unit.

STATES WITH THE HIGHEST INSURED CATASTROPHE LOSSES, 2008

(\$ millions)

Rank	State	Estimated insured loss
1	Texas	\$11,669.0
2	Louisiana	2,228.0
3	Minnesota	1,583.0
4	Ohio	1,459.0
5	Georgia	1,040.0
6	Arkansas	786.5
7	Indiana	785.0
8	Kentucky	743.0
9	Illinois	640.0
10	Kansas	638.0

Note: Catastrophes are assigned serial numbers by the Property Claim Services (PCS) unit of ISO when the insured loss to the industry resulting from an occurrence reaches at least \$25 million and affects a significant number of policyholders and insurers.

Source: ISO's Property Claims Services (PCS) unit.

STATES WITH THE HIGHEST INSURED CATASTROPHE LOSSES, 2009

(\$ millions)

Rank	State	Estimated insured loss
1	Texas	\$2,458.0
2	Colorado	1,319.0
3	Georgia	821.9
4	Kentucky	776.9
5	Oklahoma	604.5

Note: Catastrophes are assigned serial numbers by ISO's Property Claims Service (PCS) unit when the insured loss to the industry resulting from an occurrence reaches at least \$25 million and affects a significant number of policyholders and insurers.

Source: ISO's Property Claim Services (PCS) unit.

TOP 15 MOST COSTLY HURRICANES IN THE UNITED STATES

(\$ millions)

Rank	Date	Location	Hurricane	Estimated insured loss (1)	
				Dollars when occurred	In 2009 dollars (2)
1	Aug. 25-30, 2005	AL, FL, GA, LA, MS, TN	Katrina	\$41,100	\$45,148
2	Aug. 24-26, 1992	FL, LA	Andrew	15,500	23,702
3	Sep. 12-14, 2008	AR, IL, IN, KY, LA, MO, OH, PA, TX	Ike	12,500	12,456
4	Oct. 24, 2005	FL	Wilma	10,300	11,315
5	Aug. 13-14, 2004	FL, NC, SC	Charley	7,475	8,489
6	Sep. 15-21, 2004	AL, DE, FL, GA, LA, MD, MS, NJ, NY, NC, OH, PA, TN, VA, WV	Ivan	7,110	8,075
7	Sep. 17-22, 1989	GA, NC, PR, SC, VA, U.S. Virgin Islands	Hugo	4,195	7,258
8	Sep. 20-26, 2005	AL, AR, FL, LA, MS, TN, TX	Rita	5,627	6,181
9	Sep. 3-9, 2004	FL, GA, NC, NY, SC	Frances	4,595	5,219
10	Sep. 15-29, 2004	DE, FL, GA, MD, NJ, NY, NC, PA, PR, SC, VA	Jeanne	3,655	4,151

Rank	Date	Location	Hurricane	Estimated insured loss (1)	
				Dollars when occurred	In 2009 dollars (2)
11	Sept. 21-28, 1998	AL, FL, LA, MS, PR, U.S. Virgin Islands	Georges	2,955	3,889
12	Oct. 4, 1995	FL, AL, GA, NC, SC, TN	Opal	2,100	2,956
13	Sep. 14-17, 1999	NC, NJ, VA, FL, SC, PA, 10 other states	Floyd	1,960	2,524
14	Sep. 11, 1992	Kauai and Oahu, HI	Iniki	1,600	2,447
15	Sep. 5, 1996	NC, SC, VA, MD, WV, PA, OH	Fran	1,600	2,188

(1) Property coverage only. Does not include flood damage covered by the federally administered National Flood Insurance Program. As of September 2009.

(2) Adjusted to 2009 dollars by the Insurance Information Institute, using the Bureau of Labor Statistics' Inflation Calculator.

Source: ISO's Property Claim Services (PCS) unit; U.S. Bureau of Labor Statistics.

The insured value of properties in coastal areas of the United States grew at a compound annual rate of 7 percent in the three years from 2004 through 2007, according to an AIR Worldwide study.

VALUE OF INSURED COASTAL PROPERTIES VULNERABLE TO HURRICANES BY STATE, 2007 (1)

(\$ billions)

State	Coastal	Total exposure (2)	Coastal as a percent of total
Florida	\$2,458.6	\$3,119.6	79%
New York	2,378.9	3,851.1	62
Texas	895.1	3,493.0	26
Massachusetts	772.8	1,426.4	54
New Jersey	635.5	1,875.2	34
Connecticut	479.9	750.4	64
Louisiana	224.4	638.4	35
South Carolina	191.9	698.2	28
Virginia	158.8	1,409.4	11
Maine	146.9	250.0	59
North Carolina	132.8	1,431.8	9
Alabama	92.5	744.8	12
Georgia	85.6	1,573.3	5
Delaware	60.6	170.8	36
New Hampshire	55.7	237.4	23
Rhode Island	54.1	189.3	29
Mississippi	51.8	394.6	13
Maryland	14.9	1,078.4	1
Total, above states	\$8,890.8	\$23,332.4	38%
Total U.S.	\$8,890.8	\$53,495.0	17%

(1) Includes residential and commercial properties. Ranked by value of insured coastal property.

(2) Total exposure is an estimate of the actual total value of all property in the state that is insured or can be insured, including the full replacement value of structures and their contents and the time value of business interruption coverage.

Source: AIR Worldwide.

RESIDUAL MARKETS

A myriad of different programs in place across the United States provide insurance to high risk policyholders who may have difficulty obtaining coverage from the standard market. So called residual, shared or involuntary market programs make basic insurance coverage more readily available. Today, property insurance from the residual market is provided by Fair Access to Insurance Requirements (FAIR) Plans, Beach and Windstorm Plans, and two state-run insurance companies in Florida and Louisiana: Florida Citizens Property Insurance Corporation (CPIC) and Louisiana Citizens Property Insurance Corporation (Louisiana Citizens). Established in the late 1960s to ensure the continued provision of insurance in urban areas, FAIR Plans often provide property insurance in both urban and coastal areas, while Beach and Windstorm Plans cover predominantly wind-only risks in designated coastal areas. Hybrid plans, like Florida's and Louisiana's CPIC, provide property insurance throughout those states. It is important to note that in addition to windstorm risk, these plans routinely cover a range of other exposures, such as vandalism and fire. (See pages 58 and 59 for data on FAIR Plans and Beach Plans.)

INSURANCE PROVIDED BY FAIR PLANS BY STATE, FISCAL YEAR 2009 (1)

State	Number of		Exposure (2) (\$000)	Direct written premiums (\$000)
	Habitational policies	Commercial policies		
California	138,891	7,520	\$41,598,445	\$65,946
Connecticut	3,436	179	639,694	3,784
Delaware	2,159	96	281,753	656
D.C.	NA	NA	NA	NA
Florida (3)	1,122,262	57,609	405,990,630	2,181,283
Georgia	22,646	1,851	3,912,725	18,093
Hawaii	NA	NA	NA	NA
Illinois	6,298	122	521,107	5,194
Indiana	2,045	74	162,146	1,313
Iowa	874	45	56,750	534
Kansas	9,330	195	472,318	4,302
Kentucky	9,986	596	NA	6,031
Louisiana (3)	140,964	6,380	28,366,895	222,251
Massachusetts	222,172	653	79,395,334	293,664
Michigan	40,812	1,266	5,474,271	40,369
Minnesota	6,776	4	610,310	5,510
Mississippi	11,286	(4)	680,848	7,509
Missouri	5,665	322	294,926	2,734
New Jersey	25,309	894	3,300,785	12,931
New York	54,895	5,081	13,880,554	35,601
Ohio	37,355	745	7,557,891	20,699
Oregon	2,965	122	220,601	1,165
Pennsylvania	27,009	1,820	1,791,047	9,459
Rhode Island	18,667	155	4,311,658	22,522
Texas	97,882	(4)	11,706,720	60,255
Virginia	30,623	665	3,624,475	14,969
Washington	39	38	20,259	154
West Virginia	786	87	33,409	496
Wisconsin	2,837	56	NA	1,288
Total	2,043,969	86,575	\$614,905,551	\$3,038,712

(1) Does not include the FAIR Plans of Arkansas, Hawaii, Maryland, New Mexico and North Carolina.

(2) Exposure is the estimate of the aggregate value of all insurance in force in all FAIR Plans in all lines (except liability, where applicable, and crime) for 12 months ending September through December.

(3) Citizens Property Insurance Corporation, which combined the FAIR and Beach Plans.

(4) The Mississippi and Texas FAIR Plans do not offer a commercial policy.

NA=Data not available.

Source: Property Insurance Plans Service Office (PIPSO).

Beach and Windstorm Plans ensure that insurance is available against damage from hurricanes and other windstorms. In Georgia, Massachusetts and New York, FAIR Plans provide wind and hail coverage for certain coastal communities. These states do not have Beach and Windstorm Plans. New Jersey does not have a Beach Plan but its WindMap operates in the voluntary market to help homeowners in coastal areas obtain homeowners insurance.

INSURANCE PROVIDED BY BEACH AND WINDSTORM PLANS, FISCAL YEAR 2009 (1)

State	Number of		Exposure (2) (\$000)	Direct written premiums (\$000)
	Habitational policies	Commercial policies		
Alabama	14,656	183	\$2,490,883	\$29,446
Mississippi	45,191	1,748	6,686,980	79,024
South Carolina	45,569	1,413	17,218,614	96,468
Texas	236,638	18,092	61,700,890	382,342
Total	327,398	21,436	\$88,097,367	\$587,280

(1) Does not include the North Carolina Beach Plan; the Florida and Louisiana Beach Plans merged with their FAIR Plans.

(2) Exposure is the estimate of the aggregate value of all insurance in force in each state's Beach and Windstorm Plan in all lines (except liability, where applicable, and crime) for 12 months ending September through December.

Source: Property Insurance Plans Service Office (PIPSO).

While individual hurricanes and earthquakes tend to produce higher losses, tornadoes account for a major share of catastrophe losses because of their frequency.

TORNADOES AND RELATED DEATHS BY STATE, 2009

State	Tornadoes	Fatalities	State	Tornadoes	Fatalities
Alabama	105	1	Montana	7	0
Alaska	0	0	Nebraska	46	0
Arizona	4	0	Nevada	2	0
Arkansas	35	3	New Hampshire	0	0
California	2	0	New Jersey	1	0
Colorado	58	0	New Mexico	4	0
Connecticut	3	0	New York	11	0
Delaware	0	0	North Carolina	40	0
D.C.	0	0	North Dakota	33	0
Florida	34	0	Ohio	16	0
Georgia	72	1	Oklahoma	34	8
Hawaii	0	0	Oregon	4	0
Idaho	2	0	Pennsylvania	7	0
Illinois	52	0	Rhode Island	0	0
Indiana	13	0	South Carolina	17	0
Iowa	42	0	South Dakota	35	0
Kansas	87	0	Tennessee	57	2
Kentucky	38	2	Texas	125	0
Louisiana	102	0	Utah	3	0
Maine	12	0	Vermont	2	0
Maryland	8	0	Virginia	11	0
Massachusetts	1	0	Washington	2	0
Michigan	3	0	West Virginia	0	0
Minnesota	31	0	Wisconsin	19	0
Mississippi	50	1	Wyoming	12	0
Missouri	63	3	United States	1,305 (1)	21

(1) Includes tornadoes that track from a touchdown state into another state.

Source: U.S. Department of Commerce, Storm Prediction Center, National Weather Service.

WILDFIRES BY STATE, 2009

State	Number of fires	Number of acres burned
Alaska	527	2,951,597
Alabama	28	840
Arkansas	1,125	19,229
Arizona	2,371	263,358
California	9,159	405,585
Colorado	1,190	50,456
Connecticut	264	246
Delaware	19	44
Florida	2,797	124,401
Georgia	3,732	13,714
Hawaii	1	7,800
Iowa	718	8,565
Idaho	1,142	22,681
Illinois	115	1,155
Indiana	2,083	4,706
Kansas	100	40,278
Kentucky	1,432	43,741
Louisiana	1,578	29,272
Massachusetts	1,121	1,144
Maryland	414	4,956
Maine	482	481
Michigan	508	3,899
Minnesota	1,371	13,858
Missouri	2,957	42,241
Mississippi	2,366	31,280
Montana	1,731	48,912
North Carolina	3,344	25,142
North Dakota	302	3,404
Nebraska	44	1,164
New Hampshire	289	159
New Jersey	775	1,131
New Mexico	1,278	421,481
Nevada	688	33,366
New York	158	1,404
Ohio	1,164	10,962
Oklahoma	1,773	153,948
Oregon	1,488	100,668
Pennsylvania	630	6,132
Rhode Island	49	45
South Carolina	1,526	7,663
South Dakota	823	10,056
Tennessee	1,448	18,704
Texas	16,614	753,261
Utah	1,136	112,753
Virginia	920	8,002
Vermont	84	192



State	Number of fires	Number of acres burned
Washington	1,976	77,250
Wisconsin	1,640	3,746
West Virginia	941	13,591
Wyoming	371	23,123
United States	78,792	5,921,786

Source: National Interagency Coordination Center.

TOP TEN STATES FOR WILDFIRES RANKED BY NUMBER OF FIRES, 2009

Rank	State	Number of fires	Number of acres burned
1	Texas	16,614	753,261
2	California	9,159	405,585
3	Georgia	3,732	13,714
4	North Carolina	3,344	25,142
5	Missouri	2,957	42,241
6	Florida	2,797	124,401
7	Arizona	2,371	263,358
8	Mississippi	2,366	31,280
9	Indiana	2,083	4,706
10	Washington	1,976	77,250

Source: National Interagency Coordination Center.

TOP TEN STATES FOR WILDFIRES RANKED BY ACRES BURNED, 2009

Rank	State	Number of fires	Number of acres burned
1	Alaska	527	2,951,597
2	Texas	16,614	753,261
3	New Mexico	1,278	421,481
4	California	9,159	405,585
5	Arizona	2,371	263,358
6	Oklahoma	1,773	153,948
7	Florida	2,797	124,401
8	Utah	1,136	112,753
9	Oregon	1,488	100,668
10	Washington	1,976	77,250

Source: National Interagency Coordination Center.

Captives by State

Over the years, a number of alternatives to traditional commercial insurance have emerged to respond to fluctuations in the marketplace. Captives—a special type of insurer set up by a company to insure its own risks—first emerged in the 1980s. With 560 licensed captives, Vermont was the largest U.S. captive domicile in 2009, based on data in an annual survey of the world's largest captive domiciles conducted by Business Insurance magazine. On a worldwide basis, the United States was the largest captive domicile in the survey with 1,648 captives, topping Bermuda, which was in second place with 885.

According to Business Insurance, there are 24 captive domiciles in the U.S., including 21 states, two territories and the District of Columbia. The survey provides data on captives in 21 states and the District of Columbia.

CAPTIVES BY STATE, 2008-2009

Rank	State	2008	2009
1	Vermont	557	560
2	Hawaii	165	162
3	South Carolina	156 (1)	161
4	Utah	122	148
5	Nevada	123	126
6	District of Columbia	90	116
7	Kentucky	67	105
8	Arizona	106 (1)	99
9	Delaware	41	49
10	Montana	35	47
11	New York	50	47
12	Georgia	14	18 (2)
13	Colorado	6	6
14	Missouri	3	6
15	Alabama	3	5
16	Tennessee	3	4
17	Michigan	1	2
18	Arkansas	1	1
19	Illinois	1	1
20	Kansas	1	1
21	Oklahoma	1	1
22	South Dakota	1	1
	United States	1,285	1,648

(1) Restated.

(2) Business Insurance estimate.

Source: Business Insurance, March 8, 2010.

Incurred Losses by State

INCURRED LOSSES BY STATE, PROPERTY/CASUALTY INSURANCE, 2009 (1)

(\$000)

State	Incurred losses
Alabama	\$4,405,891
Alaska	705,971
Arizona	5,039,322
Arkansas	2,789,325
California	28,682,010
Colorado	5,870,205
Connecticut	3,756,345
D.C.	1,767,212
Delaware	1,684,267
Florida	18,597,980
Georgia	10,362,554
Hawaii	772,361
Idaho	1,104,112
Illinois	13,358,136
Indiana	5,070,432
Iowa	3,097,059
Kansas	3,085,693
Kentucky	4,084,636
Louisiana	4,247,860
Maine	924,452
Maryland	5,255,720
Massachusetts	5,357,345
Michigan	11,168,047
Minnesota	5,139,470
Mississippi	2,077,502
Missouri	5,165,394
Montana	1,124,460
Nebraska	2,013,018
Nevada	2,458,551
New Hampshire	1,088,021
New Jersey	10,020,839
New Mexico	1,388,529
New York	25,336,523
North Carolina	6,744,096
North Dakota	801,587
Ohio	7,439,699
Oklahoma	4,510,073
Oregon	3,095,544
Pennsylvania	10,843,097
Rhode Island	995,586
South Carolina	3,461,098

South Dakota	913,488
Tennessee	4,958,879
Texas	21,774,583
Utah	1,791,058
Vermont	488,801
Virginia	5,950,200
Washington	5,436,302
West Virginia	1,626,006
Wisconsin	4,613,838
Wyoming	498,524
United States	\$282,941,701

(1) Losses occurring within a fixed period whether or not adjusted or paid during the same period, on a direct basis before reinsurance.

Source: SNL Financial LC.

INCURRED LOSSES BY STATE, PRIVATE PASSENGER AUTOMOBILE INSURANCE, 2009 (1)

(\$000)

State	Incurred losses
Alabama	\$1,383,545
Alaska	229,229
Arizona	1,874,918
Arkansas	916,686
California	10,999,982
Colorado	1,803,734
Connecticut	1,427,885
D.C.	157,476
Delaware	417,703
Florida	8,437,605
Georgia	3,323,993
Hawaii	302,329
Idaho	352,901
Illinois	3,622,102
Indiana	1,735,551
Iowa	769,516
Kansas	892,914
Kentucky	1,509,196
Louisiana	1,929,164
Maine	313,699
Maryland	2,355,658
Massachusetts	2,323,814
Michigan	6,359,363
Minnesota	1,572,173
Mississippi	849,387
Missouri	1,716,942
Montana	287,538
Nebraska	533,760
Nevada	1,017,254

State	Incurred losses
New Hampshire	373,282
New Jersey	4,304,740
New Mexico	602,968
New York	6,548,580
North Carolina	2,733,844
North Dakota	180,505
Ohio	2,906,043
Oklahoma	1,246,219
Oregon	1,214,399
Pennsylvania	4,367,498
Rhode Island	413,941
South Carolina	1,528,957
South Dakota	214,595
Tennessee	1,692,375
Texas	8,283,818
Utah	774,438
Vermont	167,635
Virginia	2,539,780
Washington	2,244,302
West Virginia	610,703
Wisconsin	1,300,391
Wyoming	182,196
United States	\$103,847,226

(1) Losses occurring within a fixed period whether or not adjusted or paid during the same period, on a direct basis before reinsurance.

Source: SNL Financial LC.

INCURRED LOSSES BY STATE, HOMEOWNERS INSURANCE, 2009 (1)

(\$000)

State	Incurred losses
Alabama	\$1,186,716
Alaska	68,892
Arizona	550,776
Arkansas	648,221
California	2,218,837
Colorado	1,665,215
Connecticut	426,348
D.C.	58,157
Delaware	81,707
Florida	2,695,442
Georgia	2,814,124
Hawaii	56,463
Idaho	134,298
Illinois	1,713,755
Indiana	957,205
Iowa	319,769

State	Incurred losses
Kansas	519,319
Kentucky	937,956
Louisiana	173,036
Maine	155,260
Maryland	598,728
Massachusetts	656,655
Michigan	1,458,632
Minnesota	704,341
Mississippi	342,437
Missouri	816,165
Montana	127,371
Nebraska	244,760
Nevada	174,456
New Hampshire	157,288
New Jersey	954,876
New Mexico	165,883
New York	1,695,691
North Carolina	1,001,454
North Dakota	57,013
Ohio	1,619,340
Oklahoma	1,198,492
Oregon	349,032
Pennsylvania	1,360,771
Rhode Island	102,959
South Carolina	547,927
South Dakota	103,426
Tennessee	1,109,993
Texas	3,642,231
Utah	183,730
Vermont	70,803
Virginia	730,301
Washington	738,924
West Virginia	218,360
Wisconsin	509,278
Wyoming	73,696
United States	\$39,022,812

(1) Losses occurring within a fixed period whether or not adjusted or paid during the same period, on a direct basis before reinsurance.

Source: SNL Financial LC.

INCURRED LOSSES BY STATE, COMMERCIAL LINES, 2009 (1)

(\$000)

State	Incurred losses
Alabama	\$1,761,786
Alaska	402,949
Arizona	2,572,598
Arkansas	1,195,220
California	14,197,778
Colorado	2,068,187
Connecticut	1,882,885
D.C.	1,480,762
Delaware	1,012,929
Florida	7,147,301
Georgia	4,042,945
Hawaii	405,621
Idaho	575,309
Illinois	7,741,747
Indiana	2,150,235
Iowa	1,866,628
Kansas	1,505,682
Kentucky	1,470,308
Louisiana	2,110,296
Maine	450,993
Maryland	2,255,380
Massachusetts	2,327,602
Michigan	3,190,375
Minnesota	2,719,922
Mississippi	842,446
Missouri	2,401,968
Montana	671,491
Nebraska	1,101,796
Nevada	1,254,499
New Hampshire	550,347
New Jersey	4,711,413
New Mexico	599,586
New York	15,719,444
North Carolina	2,923,885
North Dakota	518,042
Ohio	2,739,963
Oklahoma	1,922,424
Oregon	1,470,556
Pennsylvania	4,919,575
Rhode Island	448,594
South Carolina	1,349,297
South Dakota	523,759
Tennessee	2,005,459
Texas	9,428,906



State	Incurred losses
Utah	790,605
Vermont	243,351
Virginia	2,602,300
Washington	2,346,060
West Virginia	771,452
Wisconsin	2,626,250
Wyoming	211,705
United States	\$132,230,611

(1) Losses occurring within a fixed period whether or not adjusted or paid during the same period, on a direct basis before reinsurance.

Source: SNL Financial LC.

INCURRED LOSSES BY STATE, WORKERS COMPENSATION, 2009 (1)

(\$000)

State	Incurred losses
Alabama	\$210,865
Alaska	145,921
Arizona	488,844
Arkansas	111,305
California	4,678,729
Colorado	447,401
Connecticut	498,053
D.C.	86,366
Delaware	116,021
Florida	970,420
Georgia	718,749
Hawaii	84,200
Idaho	92,010
Illinois	1,995,413
Indiana	350,062
Iowa	414,769
Kansas	252,206
Kentucky	401,413
Louisiana	477,995
Maine	145,976
Maryland	401,955
Massachusetts	593,626
Michigan	540,297
Minnesota	544,517
Mississippi	163,594
Missouri	411,267
Montana	111,667
Nebraska	200,564
Nevada	144,008
New Hampshire	185,057
New Jersey	1,276,657

State	Incurred losses
New Mexico	162,751
New York	2,868,190
North Carolina	850,366
North Dakota	NA
Ohio	21,349
Oklahoma	370,624
Oregon	467,530
Pennsylvania	1,345,585
Rhode Island	104,462
South Carolina	388,353
South Dakota	91,206
Tennessee	469,241
Texas	1,009,735
Utah	220,846
Vermont	97,103
Virginia	479,182
Washington	37,031
West Virginia	275,348
Wisconsin	1,046,326
Wyoming	547
United States	\$27,565,704

(1) Losses occurring within a fixed period whether or not adjusted or paid during the same period, on a direct basis before reinsurance.

NA=Data not applicable.

Source: SNL Financial LC.

LIFE INSURANCE CLAIMS AND BENEFITS PAID BY STATE, 2009 (1)

(\$000)

State	Claims and benefits paid
Alabama	\$4,936,933
Alaska	620,687
Arizona	6,740,966
Arkansas	2,191,180
California	41,781,956
Colorado	6,293,627
Connecticut	16,182,062
D.C.	1,705,980
Delaware	10,275,358
Florida	25,191,445
Georgia	8,447,652
Hawaii	1,953,360
Idaho	1,459,957
Illinois	16,175,579
Indiana	7,031,993
Iowa	6,058,725
Kansas	3,419,561
Kentucky	3,422,080

State	Claims and benefits paid
Louisiana	4,317,581
Maine	1,470,232
Maryland	10,072,917
Massachusetts	12,322,392
Michigan	12,920,503
Minnesota	7,029,542
Mississippi	2,306,281
Missouri	6,979,799
Montana	792,553
Nebraska	2,421,391
Nevada	2,428,837
New Hampshire	1,824,912
New Jersey	16,906,629
New Mexico	2,067,945
New York	31,039,472
North Carolina	11,298,636
North Dakota	631,555
Ohio	14,921,891
Oklahoma	3,161,197
Oregon	4,173,204
Pennsylvania	18,055,614
Rhode Island	1,467,464
South Carolina	4,424,146
South Dakota	845,003
Tennessee	6,807,103
Texas	22,377,385
Utah	2,628,066
Vermont	775,396
Virginia	8,155,910
Washington	7,251,681
West Virginia	1,738,102
Wisconsin	6,811,566
Wyoming	498,020
United States	\$394,812,027

(1) On a direct basis before reinsurance. Includes life insurance, death benefits, matured endowments, annuity benefits, and other life insurance benefits. Does not include accident and health.

Source: SNL Financial LC.

Insured Cars by State

All states and the District of Columbia use special systems to guarantee that auto insurance is available to those who cannot obtain it in the private market. Each type of system is commonly known as an assigned risk plan, although the term technically applies to only one type of plan. The assigned risk and other plans are known in the insurance industry as the shared, or residual, market. Policyholders in assigned risk plans are, as the name suggests, assigned to various insurance companies doing business in the state. Hence the term voluntary (regular) market, where auto insurers are free to select policyholders rather than have them assigned. The chart below shows the number of vehicles insured by state, including those in the voluntary and residual markets.

PRIVATE PASSENGER CARS INSURED IN THE SHARED AND VOLUNTARY MARKETS, 2008

State	Voluntary market	Shared market	Total	Shared market as a percent of total
Alabama	3,384,021	6	3,384,027	(1)
Alaska	437,274	122	437,396	0.028%
Arizona	4,130,900	20	4,130,920	(1)
Arkansas	2,069,310	0	2,069,310	(1)
California	24,127,758	5,941	24,133,699	0.025
Colorado	3,667,061	0	3,667,061	(1)
Connecticut	2,442,996	487	2,443,483	0.020
Delaware	608,459	25	608,484	0.004
D.C.	221,678	457	222,135	0.206
Florida	11,288,408	6	11,288,414	(1)
Georgia	6,789,526	3	6,789,529	(1)
Hawaii	796,742	5,188	801,930	0.647
Idaho	1,068,562	38	1,068,600	0.004
Illinois	7,936,919	1,153	7,938,072	0.015
Indiana	4,578,960	6	4,578,966	(1)
Iowa	2,398,138	9	2,398,147	(1)
Kansas	2,349,365	1,327	2,350,692	0.056
Kentucky	3,013,470	64	3,013,534	0.002
Louisiana	2,834,988	7	2,834,995	(1)
Maine	1,022,278	28	1,022,306	0.003
Maryland	3,792,401	73,328	3,865,729	1.897
Massachusetts	3,955,971	112,891	4,068,862	2.775
Michigan	6,164,846	1,297	6,166,143	0.021
Minnesota	3,746,861	5	3,746,866	(1)
Mississippi	2,076,581	76	2,076,657	0.004
Missouri	4,195,783	41	4,195,824	0.001
Montana	775,934	230	776,164	0.030
Nebraska	1,501,473	4	1,501,477	(1)
Nevada	1,793,132	23	1,793,155	0.001
New Hampshire	904,727	710	905,437	0.078
New Jersey	5,290,260	15,048	5,305,308	0.284
New Mexico	1,455,016	24	1,455,040	0.002
New York	9,233,103	92,283	9,325,386	0.990
North Carolina	5,607,617	1,442,470	7,050,087	20.460

State	Voluntary market	Shared market	Total	Shared market as a percent of total
North Dakota	592,814	4	592,818	0.001
Ohio	8,029,756	0	8,029,756	(1)
Oklahoma	2,719,636	52	2,719,688	0.002
Oregon	2,724,683	9	2,724,692	(1)
Pennsylvania	8,483,438	19,151	8,502,589	0.225
Rhode Island	663,890	9,335	673,225	1.387
South Carolina	3,294,512	1	3,294,513	(1)
South Dakota	681,839	0	681,839	(1)
Tennessee	4,187,461	24	4,187,485	0.001
Texas	NA	NA	NA	NA
Utah	1,808,234	2	1,808,236	(1)
Vermont	474,881	450	475,331	0.095
Virginia	6,023,910	1,460	6,025,370	0.024
Washington	4,513,296	0	4,513,296	(1)
West Virginia	1,305,657	39	1,305,696	0.003
Wisconsin	3,674,130	0	3,674,130	(1)
Wyoming	503,741	1	503,742	(1)
United States	185,342,396	1,783,845	187,126,241	0.953%

(1) Less than .001 percent.

NA=Data not available.

Source: Automobile Insurance Plans Service Office.

Insured Homes by State

PERCENT OF OCCUPIED HOUSING UNITS THAT ARE OWNER OCCUPIED, 2009

State	Percent	Rank (1)	State	Percent	Rank (1)
Alabama	69.6%	15	Montana	69.2%	18
Alaska	65.2	41	Nebraska	67.2	32
Arizona	67.1	35	Nevada	59.3	47
Arkansas	66.0	39	New Hampshire	72.5	6
California	56.6	49	New Jersey	66.1	38
Colorado	67.0	36	New Mexico	69.3	17
Connecticut	68.8	22	New York	55.0	50
Delaware	73.6	2	North Carolina	67.2	32
D.C.	44.8	51	North Dakota	66.0	39
Florida	68.5	25	Ohio	68.0	27
Georgia	67.0	36	Oklahoma	67.2	32
Hawaii	56.7	48	Oregon	63.1	46
Idaho	71.5	8	Pennsylvania	70.5	12
Illinois	68.0	27	Rhode Island	63.4	45
Indiana	70.4	13	South Carolina	70.1	14
Iowa	72.1	7	South Dakota	67.9	29
Kansas	67.8	31	Tennessee	69.2	18
Kentucky	68.6	23	Texas	63.7	44
Louisiana	67.9	29	Utah	71.5	8
Maine	72.7	5	Vermont	71.3	10

State	Percent	Rank (1)	State	Percent	Rank (1)
Maryland	68.6	23	Virginia	68.1	26
Massachusetts	64.2	43	Washington	64.3	42
Michigan	73.2	4	West Virginia	73.6	2
Minnesota	73.7	1	Wisconsin	69.0	21
Mississippi	69.5	16	Wyoming	70.9	11
Missouri	69.1	20	United States	65.9%	

(1) States with the same percentages receive the same rank.

Source: U.S. Census Bureau.

Businesses by State

Nearly 98 percent of businesses either purchase business insurance or self-insure, according to a poll by the National Federation of Independent Businesses.

TOTAL FIRMS BY STATE, 2006 (1)

State	Firms by employment size of enterprise			
	Total	20+	100+	500+
Alabama	80,656	15.1%	5.2%	2.8%
Alaska	16,713	12.0	5.0	3.2
Arizona	110,401	14.8	5.2	2.6
Arkansas	53,491	13.9	5.2	3.0
California	723,880	11.9	2.6	0.8
Colorado	129,861	11.8	4.2	2.2
Connecticut	77,637	14.6	5.0	2.6
Delaware	21,140	18.9	9.7	6.5
D.C.	17,069	24.6	12.2	6.9
Florida	430,429	9.2	2.6	1.0
Georgia	181,300	13.3	4.4	2.1
Hawaii	26,723	15.4	5.7	3.1
Idaho	39,664	12.2	4.4	2.7
Illinois	262,870	13.4	4.0	1.6
Indiana	118,159	15.2	5.0	2.4
Iowa	65,829	14.3	4.9	2.6
Kansas	61,902	15.1	5.6	3.1
Kentucky	72,992	15.7	5.6	3.0
Louisiana	81,421	15.0	4.9	2.5
Maine	35,687	12.1	4.5	2.6
Maryland	115,149	14.5	4.7	2.3
Massachusetts	144,873	13.7	4.4	2.0
Michigan	190,411	13.1	3.7	1.6
Minnesota	124,237	13.9	4.2	2.0
Mississippi	48,011	14.7	5.6	3.3
Missouri	124,120	14.0	4.5	2.2
Montana	32,251	10.5	3.6	2.2
Nebraska	42,649	14.4	5.4	3.2
Nevada	50,657	16.9	7.4	4.1

State	Firms by employment size of enterprise			
	Total	20+	100+	500+
New Hampshire	33,228	15.3	5.7	3.4
New Jersey	208,465	11.7	3.4	1.5
New Mexico	37,871	15.8	6.2	3.8
New York	444,728	10.3	2.6	0.9
North Carolina	176,815	13.3	4.1	1.9
North Dakota	17,872	15.2	6.0	3.5
Ohio	207,768	14.9	4.2	1.8
Oklahoma	72,863	13.6	4.7	2.6
Oregon	92,695	12.7	4.2	2.2
Pennsylvania	240,636	13.9	3.9	1.6
Rhode Island	26,691	14.7	5.7	3.5
South Carolina	83,945	14.2	4.9	2.7
South Dakota	21,925	14.0	5.5	3.2
Tennessee	103,559	15.7	5.5	2.9
Texas	391,527	13.2	3.5	1.3
Utah	58,463	13.6	5.1	3.0
Vermont	19,558	13.1	5.0	3.2
Virginia	156,240	13.9	4.4	2.1
Washington	150,604	12.1	3.8	1.8
West Virginia	32,334	14.9	5.9	3.6
Wisconsin	117,917	15.0	4.4	2.0
Wyoming	17,749	12.9	5.4	3.4
United States	6,022,127	10.7%	1.8%	0.3%

(1) These percentages are not designed to add to 100%, since "100" is a subset of "20," and "500" is a subset of the other two categories.

Source: U.S. Department of Commerce.

HOME-BASED BUSINESSES

Of the 7.6 million self-employed persons who worked at home in 2004, nearly two-thirds, or about 4.9 million, had a home-based business, according to the latest data available from the Bureau of Labor Statistics.

SELF-EMPLOYED PERSONS WITH HOME BUSINESSES, BY STATE, 2004

(000)

State	Number of home-based business
Alabama	49
Alaska	17
Arizona	112
Arkansas	41
California	660
Colorado	106
Connecticut	50
Delaware	9
D.C.	14
Florida	326
Georgia	71
Hawaii	16
Idaho	34
Illinois	273
Indiana	90
Iowa	50
Kansas	44
Kentucky	47
Louisiana	53
Maine	33
Maryland	87
Massachusetts	136
Michigan	183
Minnesota	126
Mississippi	29
Missouri	89
Montana	40
Nebraska	27
Nevada	27
New Hampshire	27
New Jersey	162
New Mexico	49
New York	339
North Carolina	98
North Dakota	6
Ohio	154
Oklahoma	34
Oregon	100

State	Number of home-based business
Pennsylvania	171
Rhode Island	15
South Carolina	57
South Dakota	13
Tennessee	62
Texas	314
Utah	59
Vermont	17
Virginia	110
Washington	129
West Virginia	14
Wisconsin	96
Wyoming	11
United States	4,878

Source: U.S. Department of Labor, Bureau of Labor Statistics.

I.I.I. Resources

I.I.I. Store

The I.I.I. Store is your gateway to a wide array of books and brochures from the Insurance Information Institute. Print and PDF formats, and quantity discounts are available for most products. Order online at www.iii.org/publications, call 212-346-5500 or email publications@iii.org.

I.I.I. Insurance Fact Book

Thousands of insurance facts, figures, tables and graphs designed for quick and easy reference.

The Financial Services Fact Book

Banking, securities and insurance industry trends and statistics. Published jointly with the Financial Services Roundtable. Online version available at www.financialservicesfacts.org

Insurance Handbook

A guide to the insurance industry for reporters, public policymakers, students, insurance company employees, regulators and others. Provides concise explanations of auto, home, life, disability and business insurance, as well as issues papers, a glossary and directories. Online version available at www.iii.org/insurancehandbook

Insuring Your Business: A Small Businessowners' Guide to Insurance

A comprehensive insurance guide for small businessowners. Special discounts available to organizations and agents for bulk orders. Online version available at www.iii.org/smallbusiness

A Firm Foundation: How Insurance Supports the Economy

Shows the myriad ways in which insurance provides economic support—from offering employment and fueling the capital markets, to providing financial security and income to individuals and businesses. Provides national and state data. Selected state versions are also available. Online version available at www.iii.org/economics

International Insurance Fact Book

Facts and statistics on the property/casualty and life insurance industries of dozens of countries. No print edition. Available in CD-ROM format. Online version available at www.iii.org/international

Commercial Insurance

A comprehensive guide to the commercial insurance market—what it does, how it functions, and its key players. No print edition. Online version available at www.iii.org/commerciallines

I.I.I. Insurance Daily

Keeps thousands of readers up-to-date on important events, issues and trends in the insurance industry each business morning. Transmitted early each business day via email.

Know Your Stuff Home Inventory Software®

Free online home inventory software.
Available at www.knowyourstuff.org

Know Your Stuff Business Inventory Software®

Online inventory software for small businesses.
Available at www.businessinventory.org

Consumer Brochures

Renters Insurance — All renters need to know about insurance

Your Home Inventory — Instructions on how to prepare an inventory of possessions to help identify and calculate losses if a disaster strikes.

Nine Ways to Lower Your Auto Insurance Costs — Tips on how to lower your auto insurance costs

Settling Insurance Claims After a Disaster — Helps you understand how to file an insurance claim after a disaster

Twelve Ways to Lower Your Homeowners Insurance Costs — Tips on how to lower your homeowners insurance costs

I.I.I. on the Web

Visit www.iii.org for a wealth of information for individuals and business, from consumer brochures to issues papers to white papers to statistics.

Insurance Matters — www.iii-insurancematters.org
Information for policymakers.

Insuring Florida — www.insuringflorida.org
Improving understanding of insurance in Florida.

- “Like” the I.I.I.’s Facebook page at www.facebook.com/InsuranceInformationInstitute
- Read about the industry in Claire Wilkinson’s blog, Terms and Conditions, at www.iii.org/insuranceindustryblog
- Follow the I.I.I. website on Twitter at <http://twitter.com/iiiorg> and on its special interest feeds:

<http://twitter.com/IIIindustryblog> — for updates to the Terms and Conditions blog

http://twitter.com/III_Research — for updates to I.I.I. papers and studies

http://twitter.com/Bob_Hartwig — for the latest from I.I.I. President, Robert Hartwig

<http://twitter.com/JeanneSalvatore> — for commentary from Jeanne Salvatore,
I.I.I.’s Senior V.P. of Public Affairs

<http://twitter.com/LWorters> — for communications updates from Loretta Worters

Insurance and Related Service Organizations

The following organizations are supported by insurance companies or have activities closely related to insurance. National and state organizations which subscribe to the services of the Insurance Information Institute are identified by an asterisk (*)

ACORD • Two Blue Hill Plaza, 3rd Fl., PO Box 1529, Pearl River, NY 10965-8529. Tel. 845-620-1700. Fax. 845-620-3600. www.acord.com — An industry-sponsored institute serving as the focal point for improving the computer processing of insurance transactions through the insurance agency system.

The Actuarial Foundation • 475 N. Martingale Rd., Suite 600, Schaumburg, IL 60173-2226. Tel. 847-706-3535. Fax. 847-706-3599. www.actuarialfoundation.org — Develops, funds and executes education and research programs that serve the public by harnessing the talents of actuaries.

Advocates for Highway and Auto Safety • 750 First St., NE, Suite 901, Washington, DC 20002. Tel. 202-408-1711. Fax. 202-408-1699. www.saferoads.org — An alliance of consumer, safety and insurance organizations dedicated to highway and auto safety.

AIR Worldwide Corporation • 131 Dartmouth St., Boston, MA 02116. Tel. 617-267-6645. Fax. 617-267-8284. www.air-worldwide.com — Risk modeling and technology firm that develops models of global natural hazards, enabling companies to identify, quantify and plan for the financial consequences of catastrophic events.

A.M. Best Company, Inc. • Ambest Rd., Oldwick, NJ 08858. Tel. 908-439-2200. www.ambest.com — Rating organization and publisher of reference books and periodicals relating to the insurance industry.

America's Health Insurance Plans • 601 Pennsylvania Ave., NW, South Building, Suite 500, Washington, DC 20004. Tel. 202-778-3200. Fax. 202-778-8486. www.ahip.org — National trade association representing health insurance plans providing medical, long-term care, disability income, dental supplemental, stop-gap and reinsurance coverage.

American Academy of Actuaries • 1100 17th St., NW, 7th Fl., Washington, DC 20036. Tel. 202-223-8196. Fax. 202-872-1948. www.actuary.org — Professional association for actuaries. Issues standards of conduct and provides government liaison and advisory opinions.

American Association of Crop Insurers • 1 Massachusetts Ave., NW, Suite 800, Washington, DC 20001-1401. Tel. 202-789-4100. Fax. 202-408-7763. www.cropinsurers.com — Trade association of insurance companies to promote crop insurance.

American Association of Insurance Services • 1745 S. Naperville Rd., Wheaton, IL 60189-5898. Tel. 630-681-8347. Fax. 630-681-8356. www.aaisonline.com — Rating, statistical and advisory organization, made up principally of small and medium-sized property/casualty companies.

American Association of Managing General Agents • 150 South Warner Rd., Suite 156, King of Prussia, PA 19406. Tel. 610-225-1999. Fax. 610-225-1996. www.aamga.org — Membership association of managing general agents of insurers.

American Bankers Insurance Association • 1120 Connecticut Ave., NW, Washington, DC 20036. Tel. 202-663-5163. Fax. 202-828-4546. www.theabia.com — A separately chartered affiliate of the American Bankers Association. A full service association for bank insurance interests dedicated to furthering the policy and business objectives of banks in insurance.

The American College • 270 S. Bryn Mawr Ave., Bryn Mawr, PA 19010. Tel. 610-526-1000. Fax. 610-526-1465. www.theamericancollege.edu — An independent, accredited nonprofit institution, originally The American College of Life Underwriters. Provides graduate and professional education in insurance and other financial services.

American Council of Life Insurers • 101 Constitution Ave., NW, Suite 700, Washington, DC 20001-2133. Tel. 202-624-2000. www.acli.com — Trade association responsible for the public affairs, government, legislative and research aspects of the life insurance business.

American Institute for Chartered Property Casualty Underwriters • 720 Providence Rd., Suite 100, Malvern, PA 19355-0716. Tel. 800-644-2101. Fax. 610-640-9576. www.aicpcu.org — An independent, nonprofit educational organization that confers the Chartered Property Casualty Underwriter (CPCU) professional designation on those individuals who meet its education, experience and ethics requirements.

***American Institute of Marine Underwriters** • 14 Wall St., New York, NY 10005. Tel. 212-233-0550. Fax. 212-227-5102. www.aimu.org — Provides information of concern to marine underwriters and promotes their interests.

American Insurance Association • 2101 L Street., NW, Suite 400, Washington, DC 20037. Tel. 202-828-7100. Fax. 202-293-1219. www.aiadc.org — Trade and service organization for property/casualty insurance companies. Provides a forum for the discussion of problems as well as safety, promotional and legislative services.

American Land Title Association • 1828 L St., NW, Suite 705, Washington, DC 20036-5104. Tel. 202-296-3671. Fax. 202-223-5843. www.alta.org — Trade organization for title insurers, abstractors and agents. Performs statistical research and lobbying services.

American Nuclear Insurers • 95 Glastonbury Blvd., Suite 300, Glastonbury, CT 06033. Tel. 860-682-1301. Fax. 860-659-0002. www.amnucins.com — A nonprofit unincorporated association through which liability insurance protection is provided against hazards arising out of nuclear reactor installations and their operations.

American Prepaid Legal Services Institute • 321 N. Clark St., 19th Fl., Chicago, IL 60654. Tel. 312-988-5751. Fax. 312-988-5483. www.aplsi.org — National membership organization providing information and technical assistance to lawyers, insurance companies, administrators, marketers and consumers regarding group and prepaid legal service plans.

American Risk and Insurance Association • 716 Providence Rd., Malvern, PA 19355-3402. Tel. 610-640-1997. Fax. 610-725-1001. www.aria.org — Association of scholars in the field of risk management and insurance, dedicated to advancing knowledge in the field and enhancing the career development of its members.

American Tort Reform Association • 1101 Connecticut Ave., NW, Suite 400 Washington, DC 20036. Tel. 202-682-1163. Fax. 202-682-1022. www.atra.org — A broad based, bipartisan coalition of more than 300 businesses, corporations, municipalities, associations and professional firms that support civil justice reform.

APIW • 555 Fifth Ave., 8th Fl., New York, NY 10017. Tel. 212-867-0228. Fax. 212-867-2544. www.apiw.org — A professional association of women in the insurance and reinsurance industries and related fields. Provides professional education, networking and support services to encourage the development of professional leadership among its members.

***Arbitration Forums, Inc.** • 3350 Buschwood Park Dr., Bldg. 3, Suite 295, Tampa, FL 33618-1500. Tel. 888-272-3453. Fax. 813-931-4618. www.arbfile.org — Nonprofit provider of interinsurance dispute resolution services for self-insureds, insurers and claim service organizations.

Association of Financial Guaranty Insurers • Mackin & Company, 139 Lancaster St., Albany, NY, 12210-1903. Tel. 518-449-4698. Fax. 518-432-5651. www.afgi.org — Trade association of the insurers and reinsurers of municipal bonds and asset-backed securities.

Automobile Insurance Plans Service Office • 302 Central Ave., Johnston, RI 02919. Tel. 888-424-0026. Fax. 401-528-1350. www.aipso.com — Develops and files rates and provides other services for state-mandated automobile insurance plans.

Bank Insurance & Securities Association • 303 West Lancaster Ave., Suite 2D, Wayne, PA 19087. Tel. 610-989-9047. Fax. 610-989-9102. www.bisanet.org — Fosters the full integration of securities and insurance businesses with depository institutions' traditional banking businesses.

Captive Insurance Companies Association • 4248 Park Glen Rd., Minneapolis, MN 55416. Tel. 952-928-4655. Fax. 952-929-1318. www.cicaworld.com — Organization that disseminates information useful to firms that utilize the captive insurance company concept to solve corporate insurance problems.

***Casualty Actuarial Society** • 4350 N. Fairfax Dr., Suite 250, Arlington, VA 22203. Tel. 703-276-3100. Fax. 703-276-3108. www.casact.org — Promotes actuarial and statistical science in property/casualty insurance fields.

Certified Automotive Parts Association • 1518 K St., NW, Suite 306, Washington, DC 20005. Tel. 202-737-2212. Fax. 202-737-2214. www.capacertified.org — Nonprofit organization formed to develop and oversee a test program guaranteeing the suitability and quality of automotive parts.

Coalition Against Insurance Fraud • 1012 14th St., NW, Suite 200, Washington, DC 20005. Tel. 202-318-9189. Fax. 202-393-7329. www.insurancefraud.org — An alliance of consumer, law enforcement and insurance industry groups dedicated to reducing all forms of insurance fraud through public advocacy and education.

The Committee of Annuity Insurers • c/o Davis & Harman LLP, 1455 Pennsylvania Ave., NW, Suite 1200, Washington, DC 20004. Tel. 202-347-2230. Fax. 202-393-3310. www.annuity-insurers.org — Group whose goal is to address federal legislative and regulatory issues relevant to the annuity industry and to participate in the development of federal tax and securities policies regarding annuities.

Conning Research and Consulting, Inc. • One Financial Plaza, Hartford, CT 06103-2627. Tel. 860-299-2000. www.conningresearch.com — Research and consulting firm that offers an array of specialty information products, insights and analyses of key issues confronting the insurance industry.

Council of Insurance Agents and Brokers • 701 Pennsylvania Ave., NW, Suite 750, Washington, DC 20004-2608. Tel. 202-783-4400. Fax. 202-783-4410. www.ciab.com — A trade organization representing leading commercial insurance agencies and brokerage firms.

CPCU (Chartered Property Casualty Underwriters) Society • 720 Providence Rd., PO Box 3009, Malvern, PA 19355-0709. Tel. 800-932-2728. Fax. 610-251-2780. www.cpcusociety.org — Professional society established to foster the higher education of those engaged in insurance and risk management; encourages and conducts research.

Crop Insurance Research Bureau • 201 Massachusetts Ave., NE, Suite C5, Washington, DC 20002. Tel. 202-544-0067. Fax. 202-330-5255. www.cropinsurance.org — Crop insurance trade organization.

Defense Research Institute • 55 W. Monroe St., Suite 2000, Chicago, IL 60603-5001. Tel. 312-795-1101. Fax. 312-795-0749. www.dri.org — A national and international membership association of lawyers and others concerned with the defense of civil actions.

Employee Benefit Research Institute • 1100 13th St., NW, Suite 878, Washington, DC 20005-4501. Tel. 202-659-0670. Fax. 202-775-6312. www.ebri.org — The Institute's mission is to advance the public's, the media's and policymakers' knowledge and understanding of employee benefits and their importance to the U.S. economy.

Eqecat • 475 14th St., 5th Fl., Suite 550, Oakland, CA 94612-1900. Tel. 510-817-3100. www.eqecat.com — Provider of products and services for managing natural and man-made risks. Provides innovative catastrophe management solutions for property/casualty insurance underwriting, accumulation management and transfer of natural hazard and terrorism risk.

Federal Insurance Administration • FEMA, Mitigation Directorate, 500 C St., SW, Washington, DC 20472. Tel. 800-621-3362. Fax. 800-827-8112. www.fema.gov/about/fedins.shtm — Administers the federal flood insurance program.

Fitch Credit Rating Company • One State Street Plaza, New York, NY 10004. Tel. 212-908-0500. Fax. 212-480-4435. www.fitchratings.com — Assigns claims-paying ability ratings to insurance companies.

Global Aerospace, Inc. • 51 John F. Kennedy Pkwy., Short Hills, NJ 07078. Tel. 973-379-0800. Fax. 973-379-8602. www.global-areo.co.uk — A pool of property/casualty companies engaged in writing all classes of aviation insurance.

Global Association of Risk Professionals • 100 Pavonia Ave., Suite 405, Jersey City, NJ 07310. Tel. 201-222-0054. Fax. 201-222-5022. www.garp.com — International group whose aim is to encourage and enhance communications between risk professionals, practitioners and regulators worldwide.

Griffith Insurance Education Institute • 623 High St., Worthington, OH 43085. Tel. 614-880-9870. Fax. 614-880-9872. www.griffithfoundation.org — Promotes the teaching and study of risk management and insurance at colleges and universities nationwide and provides education programs for public policymakers on the basic principles of risk management and insurance.

Group of North American Insurance Enterprises • 40 Exchange Place, Suite 1707, New York, NY 10005. Tel. 212-480-0808. Fax. 212-480-9090. www.gnaie.net — Group focusing on financial reporting, accounting and solvency issues.

Highline Data LLC • One Alewife Center, Suite 460, Cambridge, MA 02140. Tel. 877-299-9424. Fax. 617-864-2396. www.highlinedata.com — An information and data services company comprised of two principal product lines: National Underwriter Insurance Data Services and Highline Banking Data Services.

Highway Loss Data Institute • 1005 North Glebe Rd., Suite 800, Arlington, VA 22201. Tel. 703-247-1600. Fax. 703-247-1595. www.hldi.org — Nonprofit organization to gather, process and provide the public with insurance data concerned with human and economic losses resulting from highway accidents.

Independent Insurance Agents & Brokers of America, Inc. • 127 S. Peyton St., Alexandria, VA 22314. Tel. 800-221-7917. Fax. 703-683-7556. www.iiaba.net — Trade association of independent insurance agents and brokers.

Inland Marine Underwriters Association • 14 Wall St., 8th Fl., New York, NY 10005. Tel. 212-233-0550. Fax. 212-227-5102. www.imua.org — Forum for discussion of problems of common concern to inland marine insurers.

***Institute for Business & Home Safety** • 4775 E. Fowler Ave., Tampa, FL 33617. Tel. 813-286-3400. Fax. 813-286-9960. www.disastersafety.org — An insurance industry-sponsored nonprofit organization dedicated to reducing losses, deaths, injuries and property damage resulting from natural hazards.

Insurance Accounting and Systems Association, Inc. • IASA International Office, PO Box 51340, Durham, NC 27717-1340. Tel. 919-489-0991. Fax. 919-489-1994. www.iasa.org — An international organization to promote the study, research and development of modern techniques in insurance accounting and systems.

Insurance Industry Charitable Foundation • 2121 N. California Blvd., Suite 555, Walnut Creek, CA 94596. Tel. 925-280-8009. Fax. 925-280-8059. www.iicf.org — This group seeks to help communities and enrich lives by combining the collective strengths of the insurance industry to provide grants, volunteer service and leadership.

Insurance Committee for Arson Control • 3601 Vincennes Rd., Indianapolis, IN 46268. Tel. 317-876-6226. Fax. 317-879-8408. www.arsoncontrol.org — All-industry coalition that serves as a catalyst for insurers' anti-arson efforts and a liaison with government agencies and other groups devoted to arson control.

Insurance Data Management Association, Inc. (IDMA) • 545 Washington Blvd., Jersey City, NJ 07310-1686. Tel. 201-469-3069. Fax. 201-748-1690. www.idma.org — An independent, nonprofit, professional, learned association dedicated to increasing the level of professionalism, knowledge and visibility of insurance data management.

Insurance Information Institute • 110 William St., New York, NY 10038. Tel. 212-346-5500. Fax. 212-732-1916. www.iii.org — A primary source for information, analysis and referral on insurance subjects.

Insurance Institute for Highway Safety • 1005 North Glebe Rd., Suite 800, Arlington, VA 22201. Tel. 703-247-1500. Fax. 703-247-1588. www.iihs.org — Research and education organization dedicated to reducing loss, death, injury and property damage on the highways. Fully funded by property/casualty insurers.

Insurance Institute of America, Inc. • 720 Providence Rd., Suite 100, Malvern, PA 19355-3433. Tel. 800-644-2101. Fax. 610-640-9576. www.aicpcu.org — Provides educational programs and professional certification to people in property and liability insurance. Offerings range from entry-level to advanced, specialized programs. Certification is determined through the administration of national exams.

Insurance Library Association of Boston • 156 State St., Boston, MA 02109. Tel. 617-227-2087. Fax. 617-723-8524. www.insurancelibrary.org — A nonprofit, independent membership library serving the research and education interests of all branches of the insurance industry.

Insurance Marketplace Standards Association • 4550 Montgomery Ave., Suite 700N, Bethesda, MD 20814. Tel. 240-744-3030. Fax. 240-744-3031. www.imsaethics.org — A nonprofit, independent organization created to strengthen consumer trust and confidence in the marketplace for individually sold life insurance, long-term care insurance and annuities.

Insurance Regulatory Examiners Society • 12710 S. Pflumm Rd., Suite 200, Olathe, KS 66062. Tel. 913-768-4700. Fax. 913-768-4900. www.go-ires.org — Nonprofit professional and educational association for examiners and other professionals working in the insurance industry.

Insurance Research Council • 718 Providence Rd., Malvern, PA 19355-3402. Tel. 610-644-2212. Fax. 610-640-5388. www.ircweb.org — A division of the American Institute for CPCU. Provides research relevant to public policy issues affecting risk and insurance.

Insured Retirement Institute • 1331 L St, NW, Suite 310, Washington, DC 20005 Tel. 202-469-3000. Fax. 202-898-5786. www.irionline.org — Source of knowledge pertaining to annuities, insured retirement products and retirement planning; provides educational and informational resources. Formerly the National Association for Variable Annuities (NAVA).

Integrated Benefits Institute • 595 Market St., Suite 810, San Francisco, CA 94105. Tel. 415-222-7280. Fax. 415-222-7281. www.ibiweb.org — A private, nonprofit organization that provides research, discussion and analysis, data services and legislative review to measure and improve integrated benefits programs, enhance efficiency in delivery of all employee-based benefits and promote effective return-to-work.

Intermediaries and Reinsurance Underwriters Association, Inc. • 971 Route 202 North, Branchburg, NJ 08876. Tel. 908-203-0211. Fax. 908-203-0213. www.irua.com — Educational association to encourage the exchange of ideas among reinsurers worldwide writing principally treaty reinsurance.

International Association of Insurance Fraud Agencies, Inc. • PO Box 10018, Kansas City, MO 64171-0018. Tel. 816-756-5285. Fax. 816-756-5287. www.iaifa.org — An international association opening the doors of communication, cooperation and exchange of information in the fight against sophisticated global insurance and related financial insurance fraud.

International Association of Special Investigation Units • 8015 Corporate Dr., Suite A, Baltimore, MD 21236. Tel. 410-931-3332. Fax. 410-931-2060. www.iasiu.org — Group whose goals are to promote a coordinated effort within the industry to combat insurance fraud and to provide education and training for insurance investigators.

***International Insurance Society, Inc.** • 101 Murray St., New York, NY 10007. Tel. 212-815-9291. Fax. 212-815-9297. www.IIsonline.org — A nonprofit membership organization whose mission is to facilitate international understanding, the transfer of ideas and innovations, and the development of personal networks across insurance markets throughout the world.

***ISO** • 545 Washington Blvd., Jersey City, NJ 07310-1686. Tel. 800-888-4476. Fax. 201-748-1472. www.iso.com — Provider of products and services that help measure, manage and reduce risk. Provides data, analytics and decision-support solutions to professionals in many fields, including insurance, finance, real estate, health services, government and human resources.

IVANS • 100 First Stamford Place, 3rd Fl., Stamford, CT 06902. Tel. 800-288-4826. Fax. 203-698-7299. www.IVANS.com — An industry-sponsored organization offering a data communications network linking agencies, companies and providers of data to the insurance industry.

Kehrer-LIMRA • 300 Day Hill Rd, Windsor, CT 06095-4761. Tel. 978-448-0198. Fax. 860-298-9555. www.kehrerlimra.com — Consultant focusing on the financial services marketplace. Conducts studies of sales penetration, profitability, compensation and compliance.

Latin American Agents Association • PO Box 8712, Northridge, CA, 91327-8712. Tel. 818-585-4664. Fax 818-337-1958. www.latinagents.com — An independent group of Hispanic agents and brokers, whose goal is to educate, influence and inform the insurance community about the specific needs of the Latino community in the United States.

Latin American Association of Insurance Agencies • PO Box 520844, Miami, FL 33152-0844. Tel. 305-477-1442. Fax. 305-477-5298. www.laaia.com — An association of insurance professionals whose purpose is to protect the rights of its members, benefit the consumer through education, provide information and networking services, and promote active participation in the political environment and community service.

The Life and Health Insurance Foundation for Education • 1655 N. Fort Myer Dr., Suite 610, Arlington, VA 22209. Tel. 888-5433-1958. www.lifehappens.org — Nonprofit organization dedicated to addressing the public's growing need for information and education about life, health, disability and long-term care insurance.

Life Insurance Settlement Association • 1101 E. Colonial Dr., Suite 500, Orlando, FL 32803-4635. Tel. 407-894-3797. Fax. 407-897-1325. www.thevoiceoftheindustry.com — Promotes the development, integrity and reputation of the life settlement industry and a competitive market.

Lightning Protection Institute Association • PO Box 99, Maryville, MO 94468. Tel. 800-488-6864. www.lightning.org — Not-for-profit organization dedicated to ensuring that its members' lightning protection systems are the best possible quality in design, materials and installation.

LIMRA International • 300 Day Hill Rd., Windsor, CT 06095. Tel. 800-235-4672. Fax. 860-285-7792. www.limra.com — Worldwide association providing research, consulting and other services to insurance and financial services companies in more than 60 countries. LIMRA helps its member companies maximize their marketing effectiveness.

LOMA (Life Office Management Association) • 2300 Windy Ridge Pkwy., Suite 600, Atlanta, GA 30339-8443. Tel. 770-951-1770. Fax. 770-984-0441. www.loma.org — Worldwide association of insurance companies specializing in research and education, with a primary focus on home office management.

Loss Executives Association • PO Box 37, Tenafly, NJ 07670. Tel. 201-569-3346. Fax. 732-388-0171. www.lossexecutives.org — A professional association of property loss executives providing education to the industry.

MSB • 2885 S. Calhoun Rd., New Berlin, WI 53151. Tel. 262-780-2800. Fax. 262-780-0306. www.msbinfo.com — Building cost research company providing data and estimating technologies to the property insurance industry.

MIB, Inc. • 50 Braintree Hill Park, Suite 400, Braintree, MA 02184-8734. Tel. 781-751-6000. www.mib.com — Database of individual life insurance applications processed since 1995.

Moody's Investors Service • 7 World Trade Center at 250 Greenwich St. New York, NY 10007. Tel. 212-553-1653. Fax. 212-553-0882. www.moodys.com — Global credit analysis and financial information firm.

Mortgage Insurance Companies of America (MICA) • 1425 K St., NW, Suite 210, Washington, DC 20005. Tel. 202-682-2683. Fax. 202-842-9252. www.privatemi.com — Represents the private mortgage insurance industry. MICA provides information on related legislative and regulatory issues, and strives to enhance understanding of the role private mortgage insurance plays in housing Americans.

NAIW International • 9343 E. 95th Court South, Tulsa, OK 74133. Tel. 800-766-6249. Fax. 918-294-3711. www.naiw.org — Fosters educational programs for members. Promotes public safety and service programs.

National African-American Insurance Association (NAAIA) • 1718 M St., NW, PO Box 1110, Washington, DC 20036. Tel. 866-56-NAAIA. Fax. 202-475-5181. www.naaia.org — NAAIA fosters the nationwide presence, participation and long-term financial success of African-American insurance professionals within the greater insurance community.

National Arbitration Forum • PO Box 50191, Minneapolis, MN 55405-0191. Tel. 800-474-2371. Fax. 866-743-4517. www.adrforum.com — A leading neutral administrator of arbitration, mediation and other forms of alternative dispute resolution worldwide.

National Association of Health Underwriters • 2000 N. 14th St., Suite 450, Arlington, VA 22201. Tel. 703-276-0220. Fax. 703-841-7797. www.nahu.org — Professional association of people who sell and service disability income, and hospitalization and major medical health insurance.

National Association of Independent Insurance Adjusters • 825 West State St., Suite 117-C&B, Geneva, IL 60134. Tel. 630-397-5012. Fax. 630-397-5013. www.naiia.com — Association of claims adjusters and firms operating independently on a fee basis for all insurance companies.

National Association of Insurance and Financial Advisors • 2901 Telestar Ct., PO Box 12012, Falls Church, VA 22042-1205. Tel. 703-770-8100. Fax. 703-770-8224. www.naifa.org — Professional association representing health and life insurance agents.

National Association of Insurance Commissioners • 2301 McGee St., Suite 800, Kansas City, MO 64108-2662. Tel. 816-842-3600. Fax. 816-783-8175. www.naic.org — Organization of state insurance commissioners that promotes uniformity in state supervision of insurance matters and recommends legislation in state legislatures.

National Association of Mutual Insurance Companies • 3601 Vincennes Rd., Indianapolis, IN 46268. Tel. 317-875-5250. Fax. 317-879-8408. www.namic.org — Trade association of property/casualty mutual insurance companies.

National Association of Professional Insurance Agents • 400 N. Washington St., Alexandria, VA 22314. Tel. 703-836-9340. Fax. 703-836-1279. www.pianet.com — Trade association of independent insurance agents.

National Association of Professional Surplus Lines Offices, Ltd. • 200 NE 54th St., Kansas City, MO 64118. Tel. 816-741-3910. Fax. 816-741-5409. www.napslo.org — Professional association of wholesale brokers, excess and surplus lines companies, affiliates and supporting members.

National Association of Surety Bond Producers • 1828 L St., NW, Suite 720, Washington, DC 20036-5104. Tel. 202-686-3700. Fax. 202-686-3656. www.nasbp.org — Trade association of surety bond producers.

***National Conference of Insurance Guaranty Funds** • 300 North Meridian St., Suite 1020, Indianapolis, IN 46204. Tel. 317-464-8199. Fax. 317-464-8180. www.ncigf.org — Advisory organization to the state guaranty fund boards; gathers and disseminates information regarding insurer insolvencies.

National Conference of Insurance Legislators • 385 Jordan Rd., Troy, NY 12180. Tel. 518-687-0178. Fax. 518-687-0401. www.ncoil.org — Organization of state legislators whose main area of public policy concern is insurance and insurance regulation.

National Crop Insurance Services, Inc. • 8900 Indian Creek Parkway, Suite 600, Overland Park, KS 66210-1567. Tel. 913-685-2767. Fax. 913-685-3080. www.ag-risk.org — National trade association of insurance companies writing hail insurance, fire insurance and insurance against other weather perils to growing crops, with rating and research services for crop-hail and rain insurers.

National Fire Protection Association • One Batterymarch Park, Quincy, MA 02169-7471. Tel. 617-770-3000. Fax. 617-770-0700. www.nfpa.org — Independent, nonprofit source of information on fire protection, prevention and suppression.

National Highway Traffic Safety Administration • 1200 New Jersey Ave., SE, West Bldg., Washington, DC 20590. Tel. 888-327-4236. Fax. 202-366-2106. www.nhtsa.dot.gov — Carries out programs and studies aimed at reducing economic losses in motor vehicle crashes and repairs.

National Independent Statistical Service • 3601 Vincennes Rd., PO Box 68950, Indianapolis, IN 46268-0950. Tel. 317-876-6200. Fax. 317-876-6210. www.niss-stat.org — National statistical agent and advisory organization for all lines of insurance, except workers compensation.

***National Insurance Crime Bureau** • 1111 East Touhy Ave., Suite 400, Des Plaines, IL 60018. Tel. 800-447-6282. Fax. 847-544-7000. www.nicb.org — Not-for-profit organization dedicated to combating insurance fraud and vehicle theft.

National Organization of Life and Health Insurance Guaranty Associations (NOLHGA) • 13873 Park Center Rd., Suite 329, Herndon, VA 20171. Tel. 703-481-5206. Fax. 703-481-5209. www.nolhga.com — A voluntary association composed of the life and health insurance guaranty associations of all 50 states, the District of Columbia and Puerto Rico. When insolvency involves multiple states, NOLHGA assists its members in fulfilling their statutory obligations to policyholders.

National Risk Retention Association • 4248 Park Glen Rd., Minneapolis, MN 55416. Tel. 952-928-4656. Fax. 952-929-1318. www.nrra-usa.org — The voice of risk retention group and purchasing group liability insurance programs, organized pursuant to the Federal Liability Risk Retention Act.

National Safety Council • 1121 Spring Lake Dr., Itasca, IL 60143-3201. Tel. 630-285-1121. Fax. 630-285-1315. www.nsc.org — Provides national support and leadership in the field of safety, publishes safety material and conducts public information and publicity programs.

***NCCI Holdings, Inc.** • 901 Peninsula Corporate Circle, Boca Raton, FL 33487-1362. Tel. 561-893-1000. Fax. 561-893-1191. www.ncci.com — Develops and administers rating plans and systems for workers compensation insurance.

National Structured Settlements Trade Association • 2025 M St., NW, Suite 800, Washington, DC 20036-2422. Tel. 202-367-1159. Fax. 202-367-2159. www.nssta.com — Trade association representing consultants, insurers and others who are interested in the resolution and financing of tort claims through periodic payments.

NeighborWorks America • 1325 G St., NW, Suite 800, Washington, DC 20005-3100. Tel. 202-220-2300. Fax. 202-376-2600.

www.nw.org/network/neighborworksprogs/insurance/default.asp — The goal of this group is to develop partnerships between the insurance industry and NeighborWorks organizations to better market the products and services of both, for the benefit of the customers and communities they serve.

***New York Alliance Against Insurance Fraud** • c/o New York Insurance Association, Inc., 130 Washington Ave., Albany, NY 12210. Tel. 518-432-3576. Fax. 518-432-4220.

www.fraudny.com — A cooperative effort of insurance companies in New York State to educate the industry about the costs of insurance fraud, the many forms it can take and what can be done to fight it.

***New York Insurance Association, Inc.** • 130 Washington Ave., Albany, NY 12210. Tel. 518-432-4227. Fax. 518-432-4220. www.nyia.org — A trade association of property/casualty insurance companies that provide insurance coverage for autos, homes and businesses throughout New York State.

***New York Property Insurance Underwriting Association** • 100 William St., 4th Fl., New York, NY 10038. Tel. 212-208-9700. Fax. 212-344-9879. www.nypiua.com — Provides basic property insurance for New York State residents not able to obtain the coverage through the voluntary market. Administers the C-MAP and FAIR Plan.

Nonprofit Risk Management Center • 15 N. King St., Suite 203, Leesburg, VA 20176. Tel. 202-785-3891. Fax. 703-443-1990. www.nonprofitrisk.org — Conducts research and education on risk management and insurance issues of special concern to nonprofit organizations.

North American Pet Health Insurance Association • 434 Salvini Drive, Pittsburgh, PA 15243. Tel. 412-319-7730. Fax. 412-319-7731. www.naphia.org — Group whose members work toward establishing and maintaining universal and professional standards for best practices, quality and ethics in the pet health industry.

Organisation for Economic Co-operation and Development • 2001 L St., NW, Suite 650, Washington, DC 20036-4922. Tel. 202-785-6323. Fax. 202-785-0350. www.oecdwash.org — Markets the publications of the OECD in the United States and serves as an information center for the U.S. market. The Center is engaged in public outreach activities and acts as a liaison office to the U.S. legislative and executive branches.

Overseas Private Investment Corporation • 1100 New York Ave., NW, Washington, DC 20527. Tel. 202-336-8400. Fax. 202-336-7949. www.opic.gov — Self-sustaining U.S. government agency providing political risk insurance and finance services for U.S. investment in developing countries.

Physician Insurers Association of America • 2275 Research Blvd., Suite 250, Rockville, MD 20850. Tel. 301-947-9000. Fax. 301-947-9090. www.thepiaa.org — Trade association representing physician-owned mutual insurance companies that provide medical malpractice insurance.

***Professional Liability Underwriting Society** • 5353 Wayzata Blvd., Suite 600, Minneapolis, MN 55416. Tel. 952-746-2580. Fax. 952-746-2599. www.plusweb.org — An international, nonprofit association that provides educational opportunities and programs to enhance the professionalism of its members.

Property Casualty Insurers Association of America • 2600 South River Rd., Des Plaines, IL 60018-3286. Tel. 847-297-7800. Fax. 847-297-5064. www.pciaa.net — Serves as a voice on public policy issues and advocates positions that foster a competitive market place for property/casualty insurers and insurance consumers.

Property Insurance Plans Service Office • 27 School St., Suite 302, Boston, MA 02108. Tel. 617-371-4175. Fax. 617-371-4177. www.pipso.com — Provides technical and administrative services to state property insurance plans.

Property Loss Research Bureau • 3025 Highland Parkway, Suite 800, Downers Grove, IL 60515-1291. Tel. 630-724-2200. Fax. 630-724-2260. www.plrb.org — Trade organization that promotes productivity and efficiency in the property and liability loss and claim adjustment processes, disseminates information on property and liability issues and fosters education and new and beneficial developments within the industry.

Public Risk Management Association • 500 Montgomery St., Suite 750, Alexandria, VA 22314. Tel. 703-528-7701. Fax. 703-739-0200. www.primacentral.org — Membership organization representing risk managers in state and local public entities.

RAND Institute for Civil Justice • 1776 Main St., PO Box 2138, Santa Monica, CA 90407-2138. Tel. 310-393-0411, ext. 6749. Fax. 310-451-6979. www.rand.org/icj — Organization formed within the RAND Corporation to perform independent, objective research and analysis concerning the civil justice system.

Reinsurance Association of America • 1301 Pennsylvania Ave., NW, Suite 900, Washington, DC 20004. Tel. 202-638-3690. Fax. 202-638-0936. www.reinsurance.org — Trade association of property/casualty reinsurers; provides legislative services for members.

Risk and Insurance Management Society, Inc. • 1065 Avenue of the Americas, 13th Fl., New York, NY 10018. Tel. 212-286-9292. Fax. 212-655-7430. www.rims.org — Organization of corporate buyers of insurance that makes known to insurers the insurance needs of business and industry, supports loss prevention and provides a forum for the discussion of common objectives and problems.

Risk Management Solutions, Inc. • 7015 Gateway Blvd., Newark, CA 94560. Tel. 510-505-2500. Fax. 510-505-2501. www.rms.com — Provides products and services for the quantification and management of catastrophe risk associated with natural perils as well as products for weather derivatives and enterprise risk management for the property/casualty insurance industry.

+

School of Risk Management, Insurance and Actuarial Science of the Tobin College of Business at St. John's University • 101 Murray St., New York, NY 10007. Tel. 212-277-5198. Fax. 212-277-5199. www.stjohns.edu/academics/graduate/tobin/srm — Insurance industry-supported college providing a curriculum leading to bachelor's and master's degrees in business administration, financial management of risk, insurance finance and actuarial science. The Kathryn and Shelby Cullom Davis Library (212-277-5135) provides services, products and resources to its members.

Self-Insurance Institute of America • PO Box 1237, Simpsonville, SC 29681. Tel. 800-851-7789. Fax. 864-962-2483. www.siaa.org — Organization that fosters and promotes alternative methods of risk protection.

SNL Financial LC • One SNL Plaza, PO Box 2124, Charlottesville, VA 22902. Tel. 434-977-1600. Fax. 434-817-5320. www.snl.com — Research firm that collects, standardizes and disseminates all relevant corporate, financial, market and M&A data as well as news and analytics for the industries it covers: banking, specialized financial services, insurance, real estate and energy.

Society of Actuaries • 475 North Martingale, Suite 600, Schaumburg, IL 60173. Tel. 847-706-3500. Fax. 847-706-3599. www.soa.org — An educational, research and professional organization dedicated to serving the public and its members.

Society of Certified Insurance Counselors • The National Alliance for Insurance Education & Research, 3630 North Hills Dr., PO Box 27027, Austin, TX 78755-2027. Tel. 800-633-2165. Fax. 512-349-6194. www.scic.com — National education program in property, liability and life insurance.

Society of Financial Examiners • 174 Grace Blvd. Altamonte Springs, FL 32714. Tel. 407-682-4930. Fax. 407-682-3175. www.sofe.org — Professional society for examiners of insurance companies, banks, savings and loans, and credit unions.

Society of Insurance Research • 631 Eastpointe Dr., Shelbyville, IN 46176. Tel. 317-398-3684. Fax. 317-642-0535. www.sirnet.org — Stimulates insurance research and fosters exchanges among society members on research methodology.

Society of Insurance Trainers and Educators • 6635 W. Happy Valley Rd., Suite A104, #444, Glendale, AZ 85310-2609. Tel. 623-547-6401. Fax. 623-547-6814. www.insurancetrainers.org — Professional organization of trainers and educators in insurance.

Standard & Poor's Rating Group • 55 Water St., New York, NY 10041. Tel. 212-438-1000. www.standardandpoors.com — Monitors the credit quality of bonds and other financial instruments of corporations, governments and supranational entities.

Surety Association of America • 1101 Connecticut Ave., NW, Suite 800, Washington, DC 20036. Tel. 202-463-0600. Fax. 202-463-0606. www.surety.org — Statistical, rating, development and advisory organization for surety companies.

TheStreet.com Ratings • 15430 Endeavour Dr., Jupiter, FL 33478. Tel. 561-354-4400. Fax. 561-354-4497. www.thestretratings.com — Evaluates the strength of insurance and financial services firms.

Underwriters' Laboratories, Inc. • 2600 NW Lake Rd., Camas, WA 98607-8542. Tel. 877-854-3577. Fax. 367-817-6287. www.ul.com — Investigates and tests electrical materials and other products to determine whether fire prevention and protection standards are being met.

Weather Risk Management Association (WRMA) • 750 National Press Bldg., 529 14th St., NW, Washington, DC 20045. Tel. 202-289-3800. Fax. 360-817-6278. wrma.org — Provides forums for discussion and interaction with others associated with financial weather products.

***Wisconsin Insurance Alliance** • 44 E. Mifflin St., Suite 901, Madison, WI 53703-2895. Tel. 608-255-1749. Fax. 608-255-2178. www.wial.com — A state trade association of property/casualty insurance companies conducting legislative affairs and public relations on behalf of the industry.

***Workers Compensation Research Institute** • 955 Massachusetts Ave., Cambridge, MA 02139. Tel. 617-661-9274. Fax. 617-661-9284. www.wcrinet.org — A nonpartisan, not-for-profit membership organization conducting public policy research on workers compensation, healthcare and disability issues.

I . I . I . Member Companies

ACE USA
ACUITY
Aegis Insurance Services Inc.
Allianz of America, Inc.
Allied World Assurance Company
Allstate Insurance Group
Alterra Capital Holdings Group
American Agricultural Insurance Company
American Family Insurance
American Reliable Insurance
Amerisafe
Arthur J. Gallagher
Aspen Re
Auto Club South Insurance Company
Bituminous Insurance Companies
Catholic Mutual Group
Catlin U.S.
Century Surety Company
Chartis
Chubb Group of Insurance Companies
The Concord Group Insurance Companies
COUNTRY Financial
CNA
CUMIS Insurance Society, Inc.
DeSmet Farm Mutual Insurance Company of South Dakota
Dryden Mutual Insurance Company
EMC Insurance Companies
Employers Insurance Company
Enumclaw Insurance Group
Erie Insurance Group
Farmers Group, Inc.
FM Global
GEICO
Gen Re
Germania Insurance
Grange Insurance Companies
GuideOne Insurance
The Hanover Insurance Group Inc.
The Harford Mutual Insurance Companies
Harleysville Insurance
The Hartford Financial Services Group
The Horace Mann Companies
Ironshore Insurance Ltd.
Liberty Mutual Group
Lloyd's
Lockton Companies
Magna Carta Companies
Marsh Inc.
MetLife Auto & Home

Michigan Millers Mutual Insurance Company
Millville Mutual Insurance Company
Missouri Employers Mutual Insurance
Munich Re
Nationwide
New York Central Mutual Fire Insurance Company
The Norfolk & Dedham Group
Ohio Mutual Insurance Group
OneBeacon Insurance Group
QBE Regional Insurance
PartnerRe
Pennsylvania Lumbermens Mutual Insurance Company
Providence Mutual Fire Insurance Company
Scor U.S. Corporation
SECURA Insurance Companies
Selective Insurance Group
State Auto Insurance Companies
State Compensation Insurance Fund of California
State Farm Mutual Automobile Insurance Company
The Sullivan Group
Swiss Reinsurance America Corporation
Travelers
Unitrin Property and Casualty Insurance Group
USAA
Utica National Insurance Group
Westfield Group
W. R. Berkley Corporation
XL Insurance Company, Ltd.
Zenith National Insurance Corporation
Zurich North America

Associate Members

Deloitte
Farmers Mutual Fire Insurance of Tennessee
Florida Property and Casualty Association
Livingston Mutual Insurance Company
Mutual Assurance Society of Virginia
Randolph Mutual Insurance Company
Sampo Japan Research Institute, Inc.
Transunion Insurance Solutions

Insurance Information Institute**110 William Street****New York, NY 10038**Tel. 212-346-5500. Fax. 212-732-1916. www.iii.org**President** – Robert P. Hartwig, Ph.D., CPCU – bobh@iii.org**Executive Vice President** – Cary Schneider – carys@iii.org**Senior Vice President – Public Affairs** – Jeanne Salvatore – jeannes@iii.org**Senior Vice President and Chief Economist** – Steven N. Weisbart, Ph.D., CLU – stevenw@iii.org**RESEARCH****Vice President – Global Issues** – Claire Wilkinson – clairew@iii.org**PUBLICATIONS****Vice President – Publications and Information Services** – Madine Singer – madines@iii.org**Managing Editor** – Neil Liebman – neill@iii.org**Research and Production** – Mary-Anne Firreno – mary-annef@iii.org**Director – Technology and Web Production** – Shorna Lewis – shornal@iii.org**Production Assistant** – Katja Charlene Lewis – charlenel@iii.org**Information Specialist** – Alba Rosario – albar@iii.org**Special Consultant** – Ruth Gastel, CPCU – ruthg@iii.org**Orders** – Daphne Gerardi – daphneg@iii.org**MEDIA****New York:****Vice President – Media Relations** – Michael Barry – michaelb@iii.org**Vice President – Digital Communications** – Andréa C. Basora – andreab@iii.org**Vice President – Communications** – Loretta Worters – lorettaw@iii.org**Impact Magazine** – Diane Portantieri – dianep@iii.org**Web/Media Producer** – Justin Shaddix – justins@iii.org**Administrative Assistant** – Rita El-Hakim – ritae@iii.org**Administrative Assistant** – Lilia Giordanao – liliag@iii.org**West Coast:****Insurance Information Network of California:****Executive Director** – Candysse Miller

Tel. 213-624-4462. Fax. 213-624-4432.

Northern California:**Communications Specialist** – Tully Lehman

Tel. 925-300-9570. Fax. 925-906-9321.

REPRESENTATIVES**Davis Communications** – William J. Davis, Atlanta – billjoe@bellsouth.net

Tel. 770-321-5150. Fax. 770-321-5150.

Hispanic Press Officer – Elianne González, Miami – elianne@iii.org

Tel. 954-389-9517.

Florida Representative – Lynne McChristian, Tampa – lynnem@iii.org

Tel. 813-480-6446. Fax. 813-915-3463.

Insurance Information Institute

Board of Directors

Thomas F. Motamed, Chairman & Chief Executive Officer, CNA, *Chairman*

Evan G. Greenberg, Chairman & Chief Executive Officer, ACE Ltd.

Michael LaRocco, President & Chief Executive Officer, Fireman's Fund Insurance Company,
Alliance of America, Inc.

Thomas J. Wilson, Chairman, President & Chief Executive Officer, The Allstate Corporation

David R. Anderson, Chairman & Chief Executive Officer, American Family Insurance

Gregory Ator, President, Chief Executive Officer & Chairman, Bituminous Insurance Companies

Kristian P. Moor, President & Chief Executive Officer, Chartis

John D. Finnegan, Chairman, President & Chief Executive Officer, The Chubb Corporation

Bruce G. Kelley, President & Chief Executive Officer, EMC Insurance Companies

Terrence W. Cavanaugh, President & Chief Executive Officer, Erie Insurance Group

Paul N. Hopkins, Chairman, Farmers Group, Inc.

Olza M. Nicely, Chairman, President & Chief Executive Officer, GEICO

Berto Sciolla, Executive Vice President, General Re

Frederick H. Eppinger, President & Chief Executive Officer, The Hanover Insurance Group, Inc.

Michael L. Browne, President & Chief Executive Officer, Harleysville Insurance

Andre Napoli, President-Consumer Markets, The Hartford Financial Services Group, Inc.

Edmund F. Kelly, Chairman & Chief Executive Officer, Liberty Mutual Group

Lord Peter Levene, Chairman, Lloyd's

Brian Duperreault, President & Chief Executive Officer, Marsh & McLennan Companies

William D. Moore, President, MetLife Auto & Home

Pina Albo, President, Munich America Reinsurance, Munich Reinsurance America, Inc.

Stephen S. Rasmussen, Chief Executive Officer, Nationwide

T. Michael Miller, President & Chief Executive Officer, OneBeacon Insurance Group

Gregory E. Murphy, Chairman, President & Chief Executive Officer, Selective Insurance Group

Robert P. Restrepo, Jr., President & Chief Executive Officer, State Auto Insurance Companies

Edward B. Rust Jr., Chairman & Chief Executive Officer, State Farm Insurance

Pierre L. Ozendo, Chief Executive Officer-Americas Division, Swiss Re

Jay S. Fishman, Chairman & Chief Executive Officer, The Travelers Companies, Inc.

Donald G. Southwell, Chairman, President & Chief Executive Officer, Unitrin, Inc.

Stuart Parker, President-Property & Casualty Insurance Group, USAA

J. Douglas Robinson, Chairman & Chief Executive Officer, Utica National Insurance Group

William R. Berkley, Chairman & Chief Executive Officer, W. R. Berkley Corporation

James R. Clay, Chief Executive Officer, Westfield Insurance

Michael S. McGavick, Chief Executive Officer, XL Capital, Ltd.