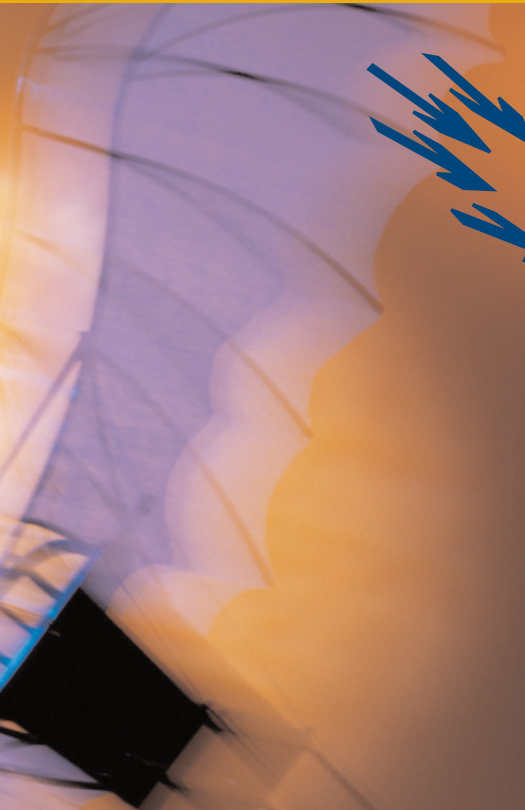




**EQUIPPED TO DELIVER
MEMBER VALUE**



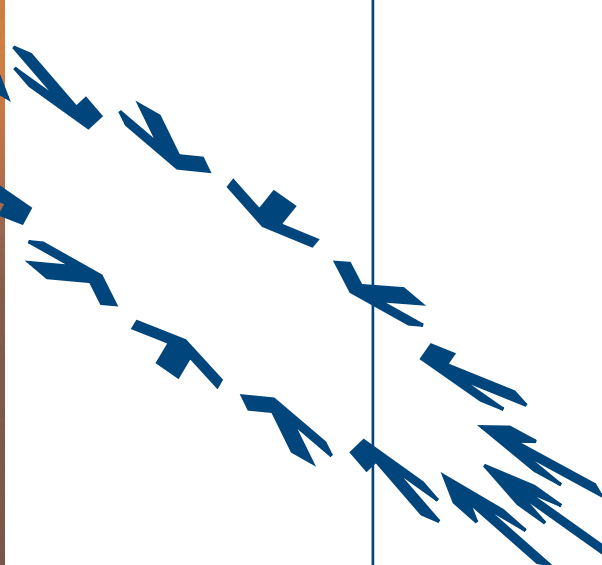
**1999
ANNUAL
REPORT**



M E M B E R

V A L U E

AS THE PREFERRED PROVIDER OF QUALITY MINNESOTA WORKERS' COMPENSATION INFORMATION, WE ARE COMMITTED TO DEVELOPING PRODUCTS, SERVICES AND MARKETS THAT MEET OUR CUSTOMERS' EVOLVING NEEDS, AND TO PROVIDING A WORK ENVIRONMENT RICH IN OPPORTUNITIES FOR PERSONAL AND PROFESSIONAL GROWTH.





PRESIDENT'S MESSAGE

Y2K. Hardly a day went by when there wasn't at least one Y2K related story. Just like you, I really got tired of listening to all of the hoopla. Now that we can look back on the whole issue, we should take stock of what really happened.

Happily, major catastrophes due to total computer failure did not occur. What the experts had offered as "educated speculations" of what might happen are now described as non-events. Indeed, many people now think of the entire Y2K issue as something that was "blown out of proportion". Was it?

Despite the hoopla or perhaps because of it, a lot of good resulted. We listened to the experts, we took prudent measures and many responsible people did an excellent job of managing the issues surrounding Y2K. That may not be very "news worthy", but it certainly speaks well of the people we trust to take care of the many things that affect our lives.

And there were residual benefits from preparing for Y2K. Many organizations put off needed upgrades and improvements as they attended to more immediate "hot"

issues and resisted focusing resources on longer term solutions. Y2K helped set their business priorities.

For many companies, system upgrades related to Y2K resulted in higher production efficiencies that opened the eyes of many organizations to new and improved methods for doing what they thought could not be done any better.

In a number of instances, this also applied to MWCIA.

For several years, we recognized a new operational system would be needed before the turn of the century. The business needs addressed by this new system which is known as Spectrum also addressed a major portion of our Y2K needs, resulting in a real win – win situation. Spectrum is now "live" in Minnesota, North Carolina and Wisconsin. By working together, all three states were able to achieve cost effective system development, significant advancement in operations consistency as it impacts membership, and significant interchange of expertise and knowledge. In the long run, we all come out ahead and that translates into real value to our membership.

If ever there was a year of major efforts, major concerns, rampant speculation and lots of dollars, it was certainly 1999!

What caused all of this?

Most people would respond without a moment's hesitation –

Another significant change that resulted in real value to our members is our move from an antiquated "bulletin board" service to our new website delivery system at www.mwcia.org. The bulk of MWCIA's products and services are now available with a few simple key strokes to qualified members and subscribers at their convenience – day or night. Our website also serves as a valuable information source for the general public on Minnesota workers' compensation and MWCIA's role. What's more, the public can also access many other key organizations that are part of the Minnesota workers' compensation system via "links" contained on our website.

MWCIA, like many other businesses and organizations, made it through the "turn of the century" just fine. This is important, but it's not the only thing that's important. Because of our many hardware and software system changes, we are able to provide exceptional value to our members through improved products and services and improved delivery systems.

Now that we have "Y2K" behind us and the necessary implications

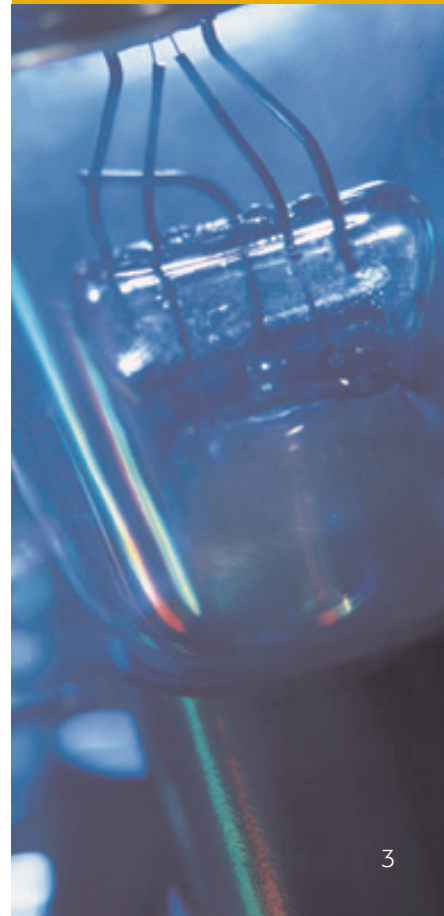
and fixes in place, staff can focus full time on the issue of being the "quality provider of information and services" for Minnesota workers' compensation.

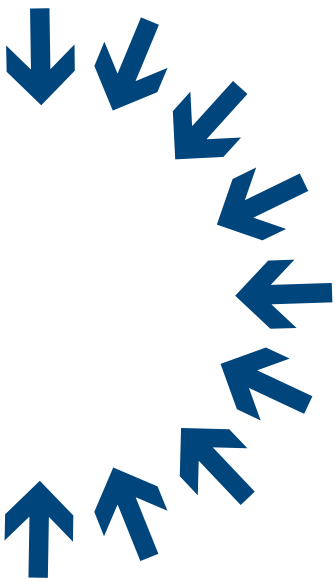
Once again, I want to thank you all for your help and enthusiasm over this past year. Because of your strong support we were able to accomplish a lot in 1999 and are positioned to achieve even more in 2000. Anytime you have comments or suggestions, please don't hesitate to call us at 952.897.1737. Also, if you haven't had a chance to check out our website, please give it a try at www.mwcia.org. As members, you are important to our organization and your comments and suggestions are always welcomed.

Sincerely,



Bruce A. Tollefson
MWCIA President





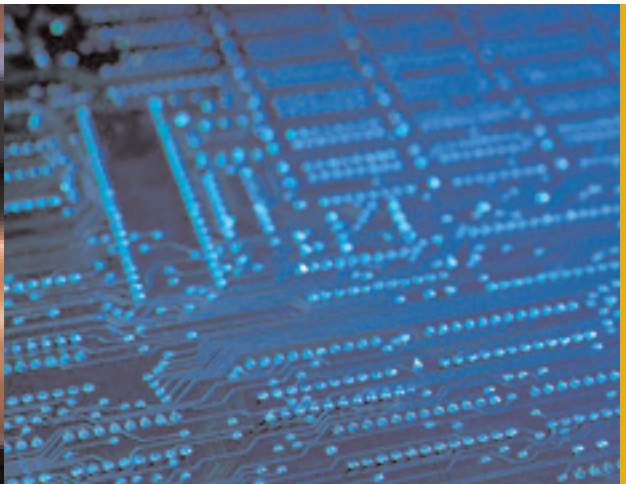
ANNUAL MEETING

The 1999 Annual Meeting of the Minnesota Workers' Compensation Insurers Association, Inc. was called to order at 10:00 a.m., Tuesday, April 20, 1999 at the Decathlon Hotel & Athletic Club, 1700 East 79th Street, Bloomington, Minnesota. An election was held to fill the regular four-year director terms of American Compensation Insurance Company, Liberty Mutual Insurance Company, SAFECO Insurance Company, State Fund Mutual Insurance Company, TIG Insurance and Zurich U.S. Insurance Company whose terms had expired.

The members of the Board of Directors as of December 31, 1999 were:

Mr. David LeBlanc	American Compensation Insurance Company
Mr. David Young	Liberty Mutual Insurance Company
Mr. Thomas Hutchison	Lumbermen's Underwriting Alliance
Mr. David Kielsa	SAFECO Insurance Companies
Mr. Bruce Kaufenberg	St. Paul Fire & Marine Insurance Company
Ms. Patricia Johnson	State Fund Mutual Insurance Company
Mr. Calvin Hiraoke	TIG Insurance
Mr. Bill Paumen	Meridian Citizens Security Insurance Company
Mr. Eugene Miller	Western National Mutual Insurance Company
Mr. Thomas McCarty	Zurich U.S. Insurance Company
Mr. Matthew Winkel *	Wilson-McShane Corporation
Mr. John Diehl, Esq. *	Larkin, Hoffman, Daly & Lindgren, Ltd.

*Public Members appointed by Minnesota Department of Commerce

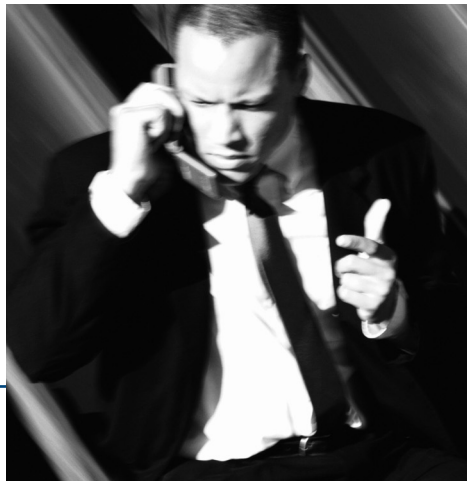


ACTUARIAL SERVICES

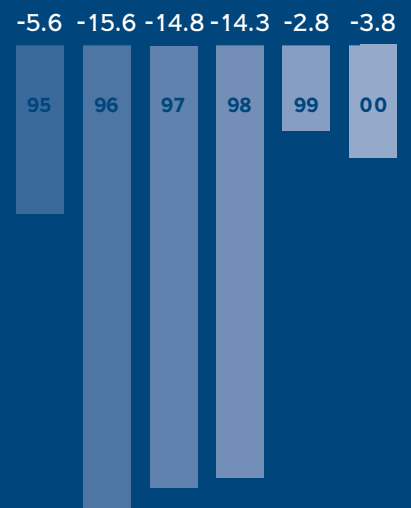
The Board of Directors held four meetings in 1999. At those meetings, the subjects discussed included budget, audit, operating systems, personnel and pension. During the year, the Board of Directors completed the resolution process for the Reapportionment Plan, implemented a plan for resolution of the Western National litigation and implemented a Power of Attorney plan to aid member companies. The Board of Directors also approved a general plan to rewrite the Association's Test Audit Program and adopted MWCIA's staff recommendation on the use of Task Forces for the review and development of MWCIA products and services.

The 2000 Ratemaking Report was released to membership on August 28, a full week earlier than at any time in the past. The publication, which includes a diskette containing complete, revised pure premium base rates and rating values, is the 17th annual report released by the Association, and the sixth consecutive to generate an overall average decrease. The pure premium rate level is now 10.3 percent lower than it was prior to the onset of competitive rating in 1984.

In a joint effort with our I.S. department, MWCIA's first exclusive software product, ACCEDE[®], (Automated Carrier Call Entry & Data Edit), was completed in December and set to be released to the membership in January 2000. ACCEDE[®] affords carriers the opportunity to electronically submit their financial data, and includes powerful, built-in editing capabilities to target data problems and anomalies, and correct errors. It is expected that as more carriers choose to utilize the software, significant Ratemaking Report production time will be eliminated.



1995-2000 PERCENTAGE OF CHANGE IN PURE PREMIUM BASE RATES



The overall average in pure premium base rates decreased by 3.8 percent, effective January 1, 2000, the sixth rate reduction in as many years, representing an overall decrease of 46 percent since January 1, 1994.



OPERATIONS

The most significant event of 1999 was the deployment of our internal database system (Spectrum 1.2).

Spectrum 1.2 is a window-based system with a relational database which will provide greater functionality and efficiencies as we move forward. This database system is used for all internal collection, analysis and reporting of data for MWCIA. Spectrum 1.2 was developed jointly with the North Carolina and Wisconsin Rating Bureaus through a joint venture know as ACCCT (see related section).

MWCIA continues to work very closely with the Minnesota Department of Labor and Industry (DOLI). DOLI is linked directly into the MWCIA database for proof of coverage purposes. This linkage is a cost-effective measure for the insurance industry in that insurance carriers need report their policy information to only one source (MWCIA). DOLI is charged with the responsibility of ensuring that all employers in Minnesota have

workers' compensation insurance for their employees. This linkage between offices assists in this effort.

The resolution of the old reapportionments resulting from anti trust litigation of years past was finally resolved in 1999. It was good to finally close the final chapter of this long-standing matter.

MWCIA continues to ensure that its personnel and human resources practices and procedures are competitive while providing a safe, healthy working environment for its employees.

Nationally, MWCIA remains active in a variety of arenas. We are on the EDI Steering Committee of the International Association of Industrial Accident Boards and Commissions (IAIABC). Our participation through the Workers' Compensation Insurance Organizations (WCIO) assists in setting national specifications and standards for the transfer of workers' compensation data to the appropriate organizations.

EXPERIENCE RATING

During 1999, MWCIA continued its activities in connection with the experience rating of employers. Following is a summary of these activities: 38,333 intrastate experience ratings published, including revisions.

The 1999 breakdown of intrastate ratings by modification factor is as follows:

Total Ratings between 0.01 & 0.49	4
Total Ratings between 0.50 & 0.59	14
Total Ratings between 0.60 & 0.69	231
Total Ratings between 0.70 & 0.79	2759
Total Ratings between 0.80 & 0.89	9141
Total Ratings between 0.90 & 0.99	8376
Total Ratings between 1.00 & 1.09	1993
Total Ratings between 1.10 & 1.19	1773
Total Ratings between 1.20 & 1.29	1776
Total Ratings between 1.30 & 1.39	1126
Total Ratings between 1.40 & 1.49	505
Total Ratings between 1.50 & 1.59	357
Total Ratings between 1.60 & 1.69	178
Total Ratings between 1.70 & 1.79	108
Total Ratings between 1.80 & 1.89	78
Total Ratings between 1.90 & 1.99	41
Total Ratings greater than 1.99	72

UNIT STATISTICAL PLAN DATA

Unit Statistical Plan data is collected, processed and tabulated for use in developing the classification data within the Association’s Annual Ratemaking Report.

Listed below is a four-year summary of this activity:

Policy Year	Year Tabulated & Summarized	Number of First Reports
1-1-94 to 12-31-94	1996	100,149
1-1-95 to 12-31-95	1997	101,659
1-1-96 to 12-31-96	1998	103,376
1-1-97 to 12-31-97	1999	105,053

MERIT RATING

Minnesota statutes require that all assigned risks not eligible for experience rating must be subject to a Merit Rating Plan developed by the Department of Commerce.

A total of 29,678 assigned risk files were eligible for merit rating in 1999. The 1999 Merit Ratings were distributed as follows:

Merit Rating Factor	Number of Assigned Risk Files
.67	28,367
.90	438
1.00	778
1.10	95

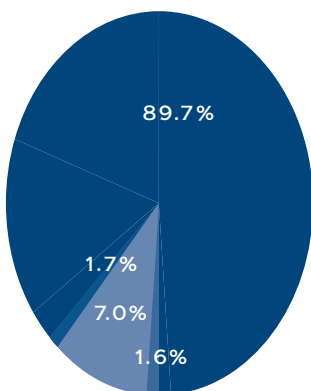
POLICY REVIEW/POLICY ENTRY

An important activity of the Association is the capture of policy coverage information and the management of the Insurance Coverage Verification System (ICVS). The ICVS function provides the Department of Labor and Industry with computer-generated information on worker's compensation insurance coverage and eliminates the carriers' obligations to file notifications of coverage and cancellation with the Department.

Policy review and policy entry items were distributed as follows:

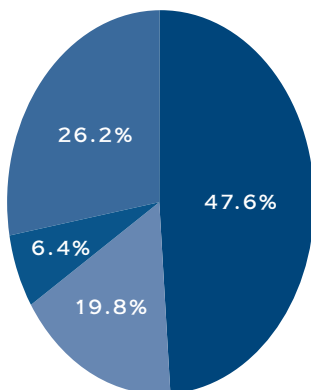
	Assigned Risk	Voluntary Market	Total
Policies (paper)	4,436	46,534	50,970
Policies (electronic)	28,059	18,563	46,622
Endorsements (paper)	4,171	176,539	180,710
Endorsements (electronic)	113,211	56,932	170,143
Cancellations (paper)	632	19,587	20,219
Cancellations (electronic)	33,613	8,595	42,208
Subtotals	184,122	326,750	510,872

REVENUES & EXPENSES



Revenues

Assessments	9,463,969*	89.7%
Contract Services	739,700	7.0%
USP Fines	182,850	1.7%
Other	166,888	1.6%
Total	10,553,407	100.0%



Expenses

Compensation	2,660,722	47.6%
Management, General and Other	1,461,217	26.2%
Management Information Systems	1,107,149	19.8%
Rent & Utilities	357,210	6.4%
Total	5,586,298	100.0%

*Includes 1998 and 1999 assessments.

FINES

The Association has a fining procedure for delinquent, incorrect, or incomplete unit reports. This procedure generated \$182,850 in 1999. A summary on the status of the fine system is reported to the Commerce Department each month. The current procedure was implemented in 1990.

INSOLVENT FUND ACCOUNT

The Association continues to make regular payments to claimants of Security Casualty Company of Chicago. No assessments were levied in 1999.

COMMITMENTS & CONTINGENCIES

Future lease commitments as of December 31, 1999 are as follows:

2000	525,494
2001	399,385
2002	290,859
2003	29,381
Total	1,245,119

MWCIA audited financial statements are available at the Association's offices.

UNDERWRITING SERVICES

Value to membership is realized in many ways throughout the MWCIA organization. The Underwriting Services staff is comprised of a group of dedicated workers with more than 150 years of combined experience in the workers' compensation industry. The Underwriting Services Department includes the Front Desk Specialists, Assigned Risk, and Field Services staff as well as the Underwriters and serves largely as MWCIA's link to the public. As a part of this role, Underwriting Services staff assists agents, employers, carrier representatives, potential self-insured groups, state regulators, and legislative representatives as well as other interested parties regarding a variety of topics on a daily basis. Providing professional assistance and expertise in matters concerning workers' compensation is a valued resource that is available to both the voluntary and assigned risk markets. MWCIA's commitment to developing products and services to better serve our industry continues to provide Underwriting Services staff with many new challenges and opportunities.

Here are some of the ways Underwriting Services involvement in various projects at MWCIA has brought value to our membership during 1999:

ASSIGNED RISK PLAN

Assigned Risk Plan activity was mixed in 1999. Underwriting Services staff processed 9,054 applications this year bringing the total number of employers in the Assigned Risk Plan for 1999 to 25,172 at a total premium volume of \$17,958,980. Although the number of new applications being processed annually remained relatively steady over past years, the total number of employers in the Plan for 1999 decreased by 8,381 and the total premium volume decreased by \$7,842,353. This represents a 31 percent drop in premium volume and a 25 percent drop in total employers for the Assigned Risk Plan from the previous year. A decade ago the premium volume for the Assigned Risk Plan was six times higher with 75% more employers than in 1999.

Effective April 1, 1999, the Department of Commerce ordered an overall premium rate level

decrease of five (5.0) percent. Additionally, the Assigned Risk Plan increased the Maximum Individual Remuneration applicable to executive officers, partners, sole proprietors, members/owners of limited liability companies, and athletic teams under Rules IXA4, IXB5, and IXA1 to \$1,160/weekly (\$60,320/annually); and the Minimum Individual Remuneration for family members to \$174/weekly (\$9,048/annually) effective April 1, 1999 for new and renewal business.

FIELD SERVICES

Test audit services and classification inspections continue to be in demand by companies, agents, and employers. Here is a breakdown of these services:

Year	Inspections	Test Audits
1995	681	348
1996	597	367
1997	610	290
1998	604	262
1999	115*	234

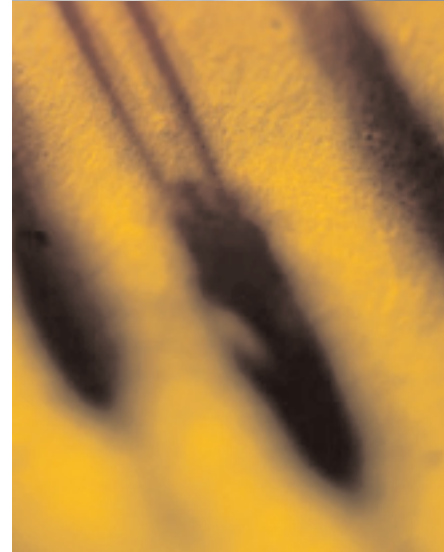
*Note: Effective 1999, the responsibility for classification inspections became a part of the Test Audit function.

INTERNET / WEB ACCESS

Underwriting Services staff continued to experience an increase in the number of messages sent via the Internet from members, agents, employers, state representatives, and other parties interested in information regarding workers' compensation insurance or our organization. Major enhancements to MWCIA's website in 1999 allow further ease in navigation and added products and services that formerly were only available in hard copy or diskette. MWCIA's enhanced website helps make it possible for members and subscribers to obtain important information online outside of our normal business hours. Many more improvements are scheduled over the next year as Underwriting Services staff and I.S. continue working to assure the products and services most important to MWCIA's members and subscribers become available as quickly as possible. To learn more about MWCIA's website, visit us anytime at www.mwcia.org.

MCPAP

Last year, MWCIA successfully moved the enrollment period for the Minnesota Contractors' Premium Adjustment Program to commence the first quarter of each year. This year, Underwriting Services staff revamped the mailing procedures associated with this program cutting its operating costs by more than 50%! Additionally, staff continued to take an active role in assuring the integrity of MCPAP by reviewing submitted applications for accuracy and providing assistance to employers and agents throughout the application process.





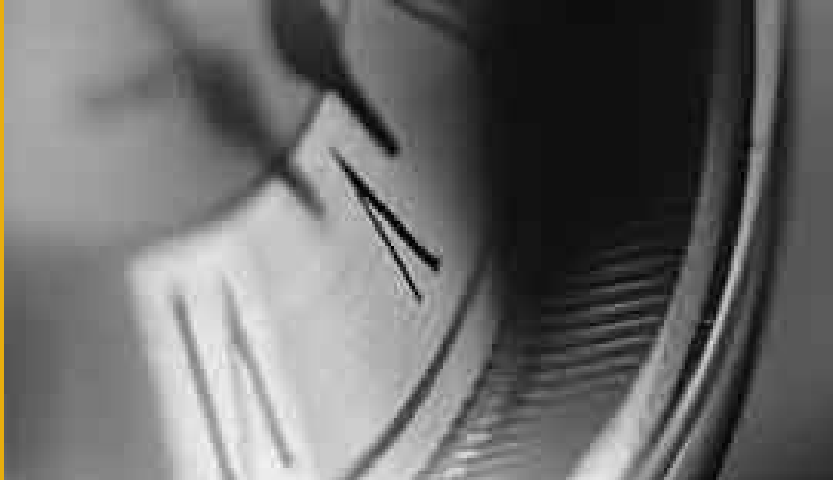
OPTICAL STORAGE/ KEYFILE

As a 'paperless' organization, data submitted to MWCIA is entered into our database then stored in an optical format known as Keyfile rather than in hardcopy. The staff of MWCIA is constantly reviewing its processes and procedures to improve its efficiency in handling the volumes of data submitted to MWCIA on an annual basis. Underwriting Services continues to participate with other staff in evaluating and developing new plans to improve our current system.

PRODUCT DEVELOPMENT

Underwriting Services staff are key participants in the development of future products & services for our members and the agents who serve them. MWCIA's products and services that have benefited in 1999 from Underwriting Services' participation range from website development to audit service review to mediation assistance in connection with premium disputes. Look for more details regarding these and many more products and services throughout the coming year.





SPECTRUM

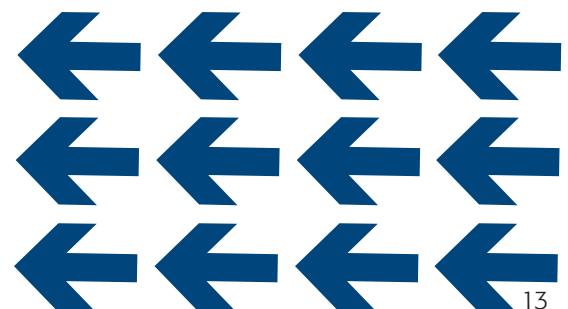
MWCIA's new operating system allows MWCIA to collect and assimilate more data than ever before. In addition to making it possible for MWCIA to continue its data collection into the 21st Century, Spectrum's development was instrumental as a safeguard in helping staff avoid many of the errors associated with Y2K. We are proud to report that MWCIA's success in this project assures the prevention of costly budget increases to membership in the future.

SUBSCRIBER SERVICES

As a part of this year's website enhancement project, Underwriting Services staff participated in a review of the manner in which subscriber accounts are assigned and maintained at MWCIA. One of the results of this review was the development of a new subscriber account application process designed to assure the industry that MWCIA's products and services remain available to those organizations funding the development of these products. Underwriting Services staff will continue to assist users with questions about MWCIA's website features as well as assist those wishing access to MWCIA's products and services through the application process.

TASK FORCE DEVELOPMENT

In a year full of 'firsts', 1999 experienced the creation of two independent task forces designed to encourage participation by members in the development and analysis process. Underwriting staff has accomplished on their own in the past. We strongly believe the inclusion of member participation in this way helped to increase the timeliness and success of both of these projects. Look for announcements concerning the creation of many more task force projects in the future where members will be encouraged to participate.



INFORMATION SERVICES

1999 was the year of Spectrum development and deployment as well as Y2K preparedness. While several other projects were deployed throughout the year, Spectrum and Y2K dominated much of MWCIA's resources and time. The deployment of Spectrum now gives MWCIA a good foundation of information to help us better provide information and service to our internal and external customers. As for the much-awaited arrival of the new millennium, the planning and preparation proved effective as Y2K came and went with little fanfare at MWCIA.

As 2000 starts to unfold, the I.S. department will have two major objectives: 1) Provide the best possible support for Spectrum, Document Management, and Web Inquiry as well as all auxiliary systems and all existing systems; and 2) Enhance or develop improved distribution methods for our internal and external customers. Here is a listing of the major projects affecting I.S. and a brief summary of their status:

Spectrum: The migration of our legacy software to an Oracle client/server environment was successfully deployed in October 1999. MWCIA, along with ACCCT members in Wisconsin and North Carolina, are in the process of evaluating additional needs to determine what, if any, work will be scheduled for 2000.



ACCEDE: This project developed a product to distribute input and validate financial information from our member carriers. The I.S. and the Actuarial Department have successfully developed and deployed of the first production release. Major milestones for the next year include supporting and evaluating the I.S. system as well as developing several new internal features.

World Wide Web (WWW)

Inquiry: This project allows carriers and agents to view and print experience mod history, Assigned Risk Depop, Assigned Risk rates, carrier names, and circular letter information via the Internet. In addition, MWCIAs website provides links to several related sites. The next phase of development will include experience mod ratesheets and class code search as well as any enhancements to existing features.

Image Management: I.S. staff worked hard in 1999 to improve the reliability of this internal product. Image Management plays an important part in assisting MWCIAs staff to do their jobs. As such, it is important that our system be available to staff on a consistent basis. As equipment and applications have aged, they have become less reliable. I.S. will focus in the coming year on improving performance of this system by upgrading and replacing some of the older equipment.

RateMaking: Project to rewrite a legacy ratemaking system was successfully completed in 1999. MWCIAs Actuarial department used the new system to create and publish the 2000 Ratemaking Report.

Disaster Recovery Planning (DRP): At present, MWCIAs has implemented a DRP for its most prized possession, its data. The next step of this project is directed at enhancing our ability to recover from any disaster affecting the hardware and software throughout MWCIAs. This is a major undertaking that will require serious budgetary and staff resource review. The start of this phase, therefore, will begin as part of MWCIAs annual strategic planning process.



ACCCT

Minnesota is a founding member of the American Cooperative Council on Compensation Technology (ACCCT), a joint venture corporation founded as a venue for rating bureaus and statistical organizations to join together to develop common technological products.

This joint development results in cost savings, development efficiencies and intellectual sharing thereby providing significant benefits to the insurance industry. MWICIA's Vice President of Operations, Linda Hanson, is the managing partner of the venture.

Developed by the organizations in Minnesota, North Carolina and Wisconsin, a database for internal rating organization data collection and ongoing operations was completed in 1999 and provides all the necessary functionality for a rating bureau to operate.

ACCCT jointly developed a PC software product to assist insurance companies in the reporting of unit statistical information to bureaus. California, Delaware, Massachusetts, Michigan, Minnesota, New York, North Carolina, Pennsylvania and

Wisconsin Bureaus along with Insurance Services Office developed this product. The third release of BEEP (Bureau Entry and Edit Package) is in development and expected to be released in early 2000.

ACCCT is also working on several other products related to the transfer of policy information from insurance carriers to the bureaus, error reporting or turnaround documents as communication tools and electronic transfer of data such as experience rating information.





MEMBER COMPANIES

A & A UNDERWRITING SERVICES

Atlanta International Insurance Company

ACE LIMITED

Ace American Insurance Company
Ace Fire Underwriters Insurance Company
Ace Indemnity Company
Ace Property & Casualty Insurance Company
Bankers Standard Fire & Marine Insurance Company
Bankers Standard Insurance Company
Century Indemnity Company
Horace Mann Insurance Company
Pacific Employers Insurance Company
Teachers Insurance Company
Westchester Fire Insurance Company

ACCEPTANCE INSURANCE HOLDINGS GROUP

Acceptance Casualty Insurance Company
Acceptance Indemnity Company
Acceptance Insurance Company

ALASKA NATIONAL INSURANCE COMPANY

Alaska National Insurance Company

ALLENDALE GROUP

Affiliated FM Insurance Company
Arkwright Mutual Insurance Company

ALLIANCE INSURANCE COMPANIES

Farmers Alliance Mutual Insurance Company

ALLIANZ INSURANCE GROUP

Allianz Insurance Company

ALLMERICA PROPERTY & CASUALTY CO'S, INC.

Hanover Insurance Company
Massachusetts Bay Insurance Company

ALLSTATE INSURANCE GROUP

Allstate Indemnity Company
Allstate Insurance Company
Allstate Property & Casualty Insurance Company

AMERCO

Republic Western Insurance Company

AMERICAN CENTENNIAL INSURANCE COMPANY

American Centennial Insurance Company

AMERICAN COMPENSATION INSURANCE COMPANY

American Compensation Insurance Company

AMERICAN CONTRACTORS INSURANCE GROUP

American Risk Funding Insurance Company

AMERICAN COUNTRY INSURANCE COMPANY

American Country Insurance Company

AMERICAN FAMILY INSURANCE GROUP

American Family Mutual Insurance Company

AMERICAN FUJI FIRE & MARINE INSURANCE COMPANY

American Fuji Fire & Marine Insurance Company

AMERICAN INTERNATIONAL GROUP

AIU Insurance Company
American Home Assurance Company
American International Insurance Company
Birmingham Fire Insurance Company of Pennsylvania
Commerce & Industry Insurance Company
Granite State Insurance Company
Illinois National Insurance Company
Insurance Company of State of Pennsylvania
Minnesota Insurance Company

AMERICAN INTERNATIONAL GROUP

National Union Fire Insurance Company Pittsburgh, PA
New Hampshire Insurance Company
Nichido Fire & Marine Insurance Company, LTD
Putnam Reinsurance Company
Transatlantic Reinsurance Company

AMERICAN RE CORPORATION GROUP

American Alternative Insurance Corporation
American Re-insurance Company

AMERICAN RELIABLE INSURANCE COMPANY

American Reliable Insurance Company

AMERICAN ROAD INSURANCE GROUP

American Road Insurance Company

AMERICAN SAFETY INSURANCE GROUP

American Safety Casualty Insurance Company

AMERICAS INSURANCE GROUP

Americas Insurance Company

AMERISAFE, INCORPORATED

American Interstate Insurance Company

AMERISURE COMPANIES

Michigan Mutual Insurance Company

AON CORPORATION GROUP

Virginia Surety Company Incorporated

ARGONAUT GROUP

Argonaut Great Central Insurance Company
Argonaut Insurance Company
Argonaut-Midwest Insurance Company

ATLANTIC MUTUAL COMPANIES

Atlantic Mutual Insurance Company
Centennial Insurance Company

AUTO-OWNERS INSURANCE GROUP

Auto-Owners Insurance Company
Owners Insurance Company

AXA GLOBAL RISKS US GROUP

AXA Global Risks US Insurance Company

AXA RE GROUP

AXA Reinsurance Company

BALBOA INSURANCE GROUP

Balboa Insurance Company

BALDWIN & LYONS GROUP

Protective Insurance Company

BANCINSURE INCORPORATED

Bancinsure Inc.

BERKSHIRE-HATHAWAY INSURANCE GROUP

National Indemnity Company
National Liability & Fire Insurance Company

CENTRE INSURANCE COMPANY

Centre Insurance Company

CENTURION INSURANCE GROUP

Centurion Casualty Company

CHARTWELL REINSURANCE COMPANY

Chartwell Reinsurance Company

CHRYSLER CORPORATION

Chrysler Insurance Company

CHUBB GROUP OF INSURANCE COMPANIES

Chubb Indemnity Insurance Company
Chubb National Insurance Company
Federal Insurance Company
Great Northern Insurance Company
Pacific Indemnity Company
Vigilant Insurance Company

CHURCH MUTUAL INSURANCE COMPANY

Church Mutual Insurance Company

CINCINNATI FINANCIAL CORPORATION

Cincinnati Casualty Company
Cincinnati Indemnity Company
Cincinnati Insurance Company

CLARENDON INSURANCE GROUP

Clarendon National Insurance Company

CNA INSURANCE COMPANIES

American Casualty Company of Reading, PA
Boston Old Colony Insurance Company
Commercial Insurance Company of Newark, N.J.
Continental Casualty Company
Continental Insurance Company
Fidelity & Casualty Company of New York
Firemen's Insurance Company of Newark, NJ
Glens Falls Insurance Company
Kansas City Fire & Marine Insurance Company
Mayflower Insurance Company, Limited
National Fire Insurance Company of Hartford
National-Ben Franklin Insurance Company of IL
Niagara Fire Insurance Company
Transcontinental Insurance Company
Transportation Insurance Company
Valley Forge Insurance Company

CGU INSURANCE GROUP

American Employers' Insurance Company
CGU Insurance Company
CGU Insurance Company of New Jersey
Commercial Union Insurance Company
Employers' Fire Insurance Company
General Accident Insurance Company
Hawkeye-Security (CGU) Insurance Company
Northern Assurance Company of America

COREGIS GROUP

Coregis Insurance Company

CRUM & FORSTER INSURANCE COMPANIES

North River Insurance Company
United States Fire Insurance Company

CUNA MUTUAL INSURANCE GROUP

Cumis Insurance Society Incorporated

DAKOTA GROUP

Dakota Truck Underwriters

DODSON INSURANCE GROUP

Casualty Reciprocal Exchange

EAGLE INSURANCE GROUP

Newark Insurance Company

ELECTRIC INSURANCE COMPANY

Electric Insurance Company

EMC INSURANCE COMPANIES

EMCASCO Insurance Company
Employers Mutual Casualty Company

EMPLOYERS RE GROUP

Employers Reinsurance Corporation
Westport Insurance Corporation

EULER AMERICAN CREDIT INDEMNITY COMPANY

Euler American Credit Indemnity Company

EVEREST REINSURANCE GROUP

Everest National Insurance Company
Everest Reinsurance Company

EXCESS REINSURANCE COMPANY

Excess Reinsurance Company

EXECUTIVE RISK GROUP

Executive Risk Indemnity, Incorporated

FAIRFAX FINANCIAL GROUP

Ranger Insurance Company

FARM BUREAU GROUP IOWA

Farm Bureau Mutual Insurance Company

FARMERS INSURANCE GROUP OF COMPANIES

Farmers Insurance Exchange
Mid-Century Insurance Company
Truck Insurance Exchange

FEDERATED MUTUAL GROUP

Federated Mutual Insurance Company

FEDERATED MUTUAL INSURANCE GROUP

Federated Service Insurance Company

FEDERATED RURAL ELECTRIC INSURANCE CORP.

Federated Rural Electric Insurance Corporation

FIREMAN'S FUND INSURANCE COMPANIES

American Automobile Insurance Company

FIREMAN'S FUND INSURANCE COMPANIES
American Insurance Company
Associated Indemnity Corporation
Fireman's Fund Insurance Company
Fireman's Fund Insurance Company of Wisconsin
National Surety Corporation
San Francisco Reinsurance Company

FIRST FINANCIAL INSURANCE COMPANY
First Financial Insurance Company

FIRST MERCURY GROUP
All Nation Insurance Company
National Family Insurance Corporation

FLORISTS MUTUAL GROUP
Florists Mutual Insurance Company

FRANKENMUTH MUTUAL INSURANCE COMPANY
Frankenmuth Mutual Insurance Company

FREMONT GENERAL GROUP
Fremont Industrial Indemnity Company
Fremont Indemnity Company
Fremont Compensation Insurance Company

FRONTIER INSURANCE GROUP
Frontier Insurance Company

GE GLOBAL INSURANCE HOLDING CORPORATION
GE Reinsurance Corporation

GENERAL RE GROUP
Farfield Insurance Company
Genesis Insurance Company
National Reinsurance Corporation
North Star Reinsurance Corporation

GENERALI-UNITED STATES BRANCH
Generali-United States Branch

GERLING GROUP
Constitution Reinsurance Corporation
Gerling America Insurance Company
Gerling Global Reinsurance Corporation-U.S. Branch

GMAC INSURANCE GROUP
Integon National Insurance Company
MIC Property & Casualty Insurance Corporation

GOODVILLE MUTUAL CASUALTY COMPANY
Goodville Mutual Casualty Company

GRAIN DEALERS GROUP
Grain Dealers Mutual Insurance Company

GRANGE MUTUAL CASUALTY GROUP
Trustguard Insurance Company

GRE INSURANCE GROUP
Albany Insurance Company
Atlas Assurance Company of America
Midwestern Indemnity Company
Tower Insurance Company, Incorporated

GREAT AMERICAN P&C INSURANCE GROUP
Agricultural Insurance Company
American Alliance Insurance Company
American Empire Insurance Company
American National Fire Insurance Company
Great American Insurance Company
Mid-Continent Casualty Company
National Interstate Insurance Company
Seven Hills Insurance Company
Transport Insurance Company
Worldwide Insurance Company

GREAT MIDWEST INSURANCE
Great Midwest Insurance Company

GREATER NEW YORK GROUP
Greater New York Mutual Insurance Company

GRINNELL MUTUAL GROUP
Grinnell Mutual Reinsurance Company

GROCERS INSURANCE GROUP
Grocers Insurance Company

GUIDEONE INSURANCE GROUP
GuideOneElite Insurance Company
GuideOne Mutual Insurance Company

HARCO NATIONAL INSURANCE COMPANY
Harco National Insurance Company

HARLEYSVILLE INSURANCE GROUP
Harleysville Insurance Company
Lake State Insurance Company

HARTFORD INSURANCE
Hartford Accident & Indemnity Company
Hartford Casualty Company
Hartford Fire Insurance Company
Hartford Insurance Company of The Midwest
Hartford Underwriters Insurance Company
New England Insurance Company
Property & Casualty Insurance Company of Hartford
Twin City Fire Insurance Company

HERITAGE MUTUAL GROUP
Heritage Mutual Insurance Company

HIGHLANDS INSURANCE GROUP
Highlands Insurance Company
Northwestern National Casualty Company

HHH AMERICA COMPENSATION & LIABILITY INS.
HHH America Compensation & Liability Insurance

HOME INSURANCE COMPANIES
Home Insurance Company

I.C.H. CORPORATION
Bankers Multiple Line Insurance Company

ICW GROUP
Insurance Company of The West

INDIANA LUMBERMENS MUTUAL INSURANCE CO.
Indiana Lumbermens Mutual Insurance Company

INTEGRITY MUTUAL INSURANCE COMPANY
Integrity Mutual Insurance Company

INTERNATIONAL INSURANCE COMPANY
International Insurance Company

IOWA MUTUAL GROUP
Iowa Mutual Insurance Company

KEMPER INSURANCE COMPANIES
American Manufacturers Mutual Insurance Co.
American Motorists Insurance Company
American Protection Insurance Company
Lumbermens Mutual Casualty Company

KOA FIRE & MARINE INSURANCE COMPANY LIMITED
KOA Fire & Insurance Company Limited

LANCER INSURANCE COMPANY
Lancer Insurance Company

LAURIER INDEMNITY COMPANY
Laurier Indemnity Company

LEGION INSURANCE GROUP
Legion Insurance Company
Villanova Insurance Company

LIBERTY MUTUAL INSURANCE COMPANIES
Employers of Wausau A Mutual Company
First Liberty Insurance Corporation, The
Liberty Insurance Corporation
Liberty Mutual Fire Insurance Company
Liberty Mutual Insurance Company
LM Insurance Corporation
Midwestern Indemnity Company
Peerless Insurance Company
Wausau Business Insurance Company
Wausau Underwriters Insurance Company

LUMBER INSURANCE COMPANIES
Forest Products Insurance Exchange
Lumber Mutual Insurance Company

LUMBERMEN'S UNDERWRITING ALLIANCE
Lumbermens Underwriting Alliance

MADA INSURANCE EXCHANGE
MADA Insurance Exchange

MARKEL CORPORATION GROUP
Markel Insurance Company

MCM CORPORATION GROUP
Occidental Fire & Casualty Company of N.C.

MEADOWBROOK INSURANCE GROUP
Star Insurance Company

MEDICAL ASSURANCE COMPANY INCORPORATED
Medical Assurance Company Incorporated

MEDMARC CASUALTY INSURANCE COMPANY
MedMarc Casualty Insurance Company

MERIDIAN MUTUAL GROUP
Meridian Citizens Mutual Insurance Company
Meridian Citizens Security Insurance Company
Meridian Mutual Insurance Company
Meridian Security Insurance Company

METROPOLITAN PROPERTY & CASUALTY INS. CO.
Metropolitan Property & Casualty Insurance Co.

MICHIGAN MILLERS MUTUAL INSURANCE COMPANY
Michigan Millers Mutual Insurance Company

MICOA INSURANCE GROUP
Mutual Insurance Company of America
RML Insurance Company

MIDWEST FAMILY MUTUAL INSURANCE COMPANY
Midwest Family Mutual Insurance Company

MII CASUALTY INCORPORATED
MII Casualty Incorporated

MILLERS GENERAL GROUP
Millers Mutual Insurance Association

MILLERS INSURANCE GROUP
Millers Casualty Insurance Company
Millers Mutual Fire Insurance Company

MINNESOTA FIRE & CASUALTY GROUP
HomePlus Insurance Company
Minnesota Fire & Casualty Company

MITSUI MARINE & FIRE INSURANCE CO. OF AMERICA
Mitsui Marine & Fire Insurance Company of America

MMI COMPANIES GROUP
American Continental Insurance Company

MOTORISTS MUTUAL-AMERICAN HARDWARE GROUP
American Hardware Mutual Insurance Company
American Merchants Casualty Company

MUTUAL ASSURANCE INCORPORATED
Mutual Assurance Incorporated

MUTUAL OF OMAHA GROUP
Omaha Indemnity Company

MUTUAL SERVICE INSURANCE GROUP
Mutual Service Casualty Insurance Company

NAC RE GROUP
Greenwich Insurance Company
NAC Reinsurance Corporation

NATIONAL AMERICAN INSURANCE CO. OF OMAHA
National American Insurance Company of Omaha

NATIONAL FARMERS UNION CASUALTY GROUP
National Farmers Union Property & Casualty Co.
National Farmers Union Standard Insurance Co.

NATIONAL RE GROUP
National Reinsurance Corporation

NATIONWIDE GROUP
Farmland Mutual Insurance Company
National Casualty Company
Nationwide Mutual Fire Insurance Company
Nationwide Mutual Insurance Company
Nationwide Property & Casualty Insurance Company
Nationwide/Scottsdale Indemnity Company

NAU GROUP
Mountain States Insurance Company
NAU Country Insurance Company

NOBEL INSURANCE GROUP
Nobel Insurance Company

NONPROFITS INSURANCE ASSOCIATION
Nonprofits Insurance Association

NORTHLAND GROUP
Mendakota Insurance Company
Mendota Insurance Company
Northland Insurance Company

NORTHWESTERN NATIONAL INSURANCE GROUP
Compass Insurance Company
Northwestern National Insurance Company
Northland Insurance Company

OHIO CASUALTY GROUP
American Fire And Casualty Company
Ohio Casualty Insurance Company
Ohio Security Insurance Company
West American Insurance Company

OLD REPUBLIC INTERNATIONAL GROUP
(A) BITUMINOUS GROUP
Bituminous Casualty Corporation
(A) BITUMINOUS GROUP
Bituminous Fire & Marine Insurance Company
(B) GREAT WESTERN CASUALTY
Great Western Casualty
(C) OLD REPUBLIC INSURANCE COMPANY
International Business & Mercantile Reinsurance Co.

ORION CAPITAL COMPANIES
Connecticut Indemnity Company
Design Professionals Insurance Company
Fire & Casualty Insurance Company of Connecticut
Security Insurance Company of Hartford

PARTNERRE INSURANCE COMPANY OF NEW YORK
PartnerRe Insurance Company of New York

PENNSYLVANIA LUMBERMENS MUTUAL INS. CO.
Pennsylvania Lumbermens Mutual Insurance Co.

PETROLEUM CASUALTY COMPANY
Petroleum Casualty Company

PHARMACISTS INSURANCE GROUP
Pharmacists Mutual Insurance Company

PHICO GROUP
Phico Insurance Company
Pennsylvania Casualty Company

PHILADELPHIA REINSURANCE CORPORATION
Philadelphia Reinsurance Corporation

PRS INSURANCE GROUP
Credit General Insurance Company

PMA CAPITAL CORPORATION
PMA Reinsurance Corporation

PREFERRED PROFESSIONAL INSURANCE COMPANY
Preferred Professional Insurance Company

PROMUTUAL GROUP
ProSelect National Insurance Company

PROVIDENCE WASHINGTON GROUP
Providence Washington Insurance Company

PRUDENTIAL OF AMERICA GROUP
Merastar Insurance Company
Prudential General Insurance Company
Prudential Property & Casualty Insurance Company

PSM INSURANCE COMPANIES
Public Service Mutual Insurance Company

RAM MUTUAL INSURANCE COMPANY
Ram Mutual Insurance Company

RELIANCE INSURANCE GROUP
Reliance Insurance Company
Reliance National Indemnity Company
Reliance National Insurance Company
Reliance Reinsurance Company
Reliance Surety Company
United Pacific Insurance Company

ROYAL & SUN ALLIANCE
American & Foreign Insurance Company
Globe Indemnity Company
London Assurance of America Incorporated, The
Phoenix Assurance Company of New York
Royal Indemnity Company
Royal Insurance Company of America
Royal Special Risks Insurance Company
Safeguard Insurance Company
Sun Insurance Office of America Incorporated

SAFECO INSURANCE COMPANIES
American Economy Insurance Company
American States Insurance Company
First National Insurance Company of America
General Insurance Company of America
Safeco Insurance Company of America

SAFETY NATIONAL CASUALTY CORPORATION
Safety National Casualty Corporation

SCOR US GROUP
General Security Insurance Company
Scor Reinsurance Company

SEATON INSURANCE COMPANY
Seaton Insurance Company

SECURA COMPANIES
Secura Insurance A Mutual Company

SELECTIVE INSURANCE COMPANY OF AMERICA
Selective Insurance Company of America

SENECA INSURANCE COMPANY, INCORPORATED
Seneca Insurance Company, Incorporated

SENTRY INSURANCE GROUP
Middlesex Insurance Company
Patriot General Insurance Company
Sentry Insurance A Mutual Company
Sentry Select Insurance Company

SIRUS AMERICA INSURANCE COMPANY
Sirus America Insurance Company

SOREMA NA GROUP
Rampart Insurance Company
Sorema North America Reinsurance Company

SPECIALITY NATIONAL INSURANCE COMPANY
Specialty National Insurance Company

ST. PAUL COMPANIES, INCORPORATED
Athena Assurance Company
Discover Property & Casualty Insurance Company
Economy Fire & Casualty Company
Economy Preferred Insurance Company
Fidelity & Guaranteed Insurance Company
Fidelity & Guaranteed Insurance Underwriters, Inc.
Northbrook Indemnity Company
Northbrook Property & Casualty Insurance Company
St. Paul Fire & Marine Insurance Company
St. Paul Guardian Insurance Company
St. Paul Medical Liability Insurance Company
St. Paul Mercury Insurance Company
United States Fidelity & Guranatee Company

STATE AUTO INSURANCE COMPANIES
Milbank Insurance Company
State Auto Property & Casualty Insurance Company
State Automobile Mutual Insurance Company

STATE FARM GROUP
State Farm Fire & Casualty Company
State Farm General Insurance Company

STATE FUND MUTUAL INSURANCE COMPANY
State Fund Mutual Insurance Company

STATEWIDE INSURANCE COMPANY
Statewide Insurance Company

SUMITOMO MARINE & FIRE INS. CO., LTD. (USB)
Sumitomo Marine & Fire Insurance Co. Ltd. (USB)

SWISS REINSURANCE GROUP
North American Elite Insurance Company
North American Specialty Insurance Company
Swiss Reinsurance America Corporation

TIG HOLDINGS GROUP
Fairmont Insurance Company
Odyssey American Reinsurance Corporation
TIG Insurance Company
TIG Insurance Company of Michigan
TIG Premier Insurance Company

TOKIO MARINE & FIRE GROUP
Tokio Marine & Fire Insurance Company Ltd. (USB)

TOKIO MARINE & FIRE INSURANCE COMPANY
Trans Pacific Insurance Company

TRAVELERS PC GROUP
Atlantic Insurance Company
Automobile Insurance Company of Hartford
Charter Oak Fire Insurance Company
Farmington Casualty Company
Gulf Insurance Company of Missouri
Phoenix Insurance Company
Select Insurance Company
Standard Fire Insurance Company
Travelers Casualty & Surety Company
Travelers Casualty & Surety Company of America
Travelers Casualty & Surety Company of Illinois
Travelers Casualty Company
Travelers Casualty Company of Connecticut
Travelers Commercial Insurance Company
Travelers Indemnity Company
Travelers Indemnity Company of America
Travelers Indemnity Company of Connecticut
Travelers Indemnity Company of Illinois
Travelers Insurance Company

TRENWICK GROUP, INCORPORATED
Trenwick America Reinsurance Corporation

ULICO GROUP
ULICO Casualty Company

UNDERWRITERS REINSURANCE COMPANY
Underwriters Insurance Company

UNICARE WORKERS' COMPENSATION INS. COMPANY
Unicare Workers' Compensation Insurance Co.

UNITED EQUITABLE INSURANCE COMPANY
United Equitable Insurance Company

UNITED FIRE & CASUALTY GROUP
Addison Insurance Company
United Fire & Casualty Company

UNITED NATIONAL GROUP
Diamond State Insurance Company

UNITED WISCONSIN GROUP
United Wisconsin Insurance Company

UNITRIN PROPERTY & CASUALTY INSURANCE GROUP
Milwaukee Casualty Insurance Company

UTICA NATIONAL INSURANCE GROUP
Utica Mutual Insurance Company

VALLEY GROUP, INCORPORATED
Waterford Insurance Company

VANLINER INSURANCE COMPANY
Vanliner Insurance Company

VESTA INSURANCE GROUP, INCORPORATED
Vesta Fire Insurance Corporation
Shelby Insurance Company

W.R. BERKLEY CORPORATION GROUP
Berkeley Regional Insurance Company
Continental Western Insurance Company
Midwest Employers Casualty Company
Signet Star Reinsurance Company
Tri-State Insurance Company of Minnesota
Union Insurance Company

WEST BEND MUTUAL INSURANCE COMPANY
West Bend Mutual Insurance Company

WESTERN NATIONAL MUTUAL GROUP
Western National Assurance Company
Western National Mutual Insurance Company

WESTFIELD COMPANIES
Ohio Farmers Insurance Company
Westfield Insurance Company
Westfield National Insurance Company

WINTERTHUR SWISS GROUP
General Casualty Company of Illinois
General Casualty Company of Wisconsin
Regent Insurance Company

YASUDA FIRE & MARINE INS. CO. OF AMERICA
Yasuda Fire & Marine Insurance Co. of America

XL SPECIALTY INSURANCE COMPANY
XL Specialty Insurance Company

ZENITH NATIONAL INSURANCE GROUP
Zenith Insurance Company

ZURICH - U.S.
American Guarantee & Liability Insurance Company
American Zurich Insurance Company
Assurance Company of America
Colonial American Casualty & Surety Company
Empire Fire & Marine Insurance Company
Fidelity Deposit Company of Maryland
Maryland Casualty Company
Northern Insurance Company of New York
Universal Underwriters Insurance Company
Valiant Insurance Company
ZC Insurance Company
Zurich American Insurance Company of Illinois
Zurich American Insurance Company

