

DELIVERING MEMBER VALUE



ANNUAL REPORT
2001



A group of people in a meeting, overlaid with a blue filter. The image shows several individuals, including a man in a dark jacket and a woman in a striped shirt, looking at documents and a laptop. The scene is set in a professional environment, possibly a conference room or office.

PRESIDENT'S MESSAGE



Bruce Tollefson
President

Eighty years ago, the Minnesota Legislature passed a revolutionary bill establishing Minnesota's workers' compensation system. Prior to that time, a worker seeking compensation for a job-related injury had no recourse but to sue his employer for negligence. For the most part, this was a futile endeavor since the burden of proof fell on the injured worker. Without the corroboration of his co-workers (who risked being fired if they testified on his behalf), the worker had little prospect of proving his case. Indeed, even suggesting that compensation might be due often resulted in the worker being fired.

By the early 1900's, states began to adopt employer liability laws, but without relieving the burden of proof from the employee, the laws were largely

ineffective. Injured workers, men and women missing a hand or foot or often an entire limb, were forced to remain in the workplace to feed themselves and their families. With the nation becoming increasingly industrialized, it was clear that states had to take broader action.

Wisconsin was the first to answer the call in 1911 with passage of the first constitutionally acceptable workers' compensation law. Establishing the concept that an employer is responsible for paying benefits to an injured employee regardless of culpability, the law's only condition was that the employee prove that the injury arose "out of and in the course of employment."

These "absolute liability laws," as they came to be known, actually provided protection for the employer as well

since they outlined benefits and other important limitations that "capped" costs in addition to providing "no-fault" protection for injured workers.

In 1921, Minnesota established its own program. Injured workers were entitled to a fixed schedule of benefits and a premium development method for employers was established. To collect the data necessary to assure adequate coverage and premium income, the new law specified that a ratemaking bureau be created by the insurers writing workers' compensation. That bureau was the predecessor of what we know today as the MWCIA.

Over the next 60 years, the bureau solely fulfilled its obligation under state statute. Regulated by the Insurance Commissioner, it gathered information



from its member companies, then analyzed that information to arrive at a schedule of final rates that all companies writing workers' compensation in Minnesota used to develop employers' premiums.

It wasn't until 1984 that significant changes occurred in the system. The Legislature transformed the MWCIA from a rating bureau to a data service organization, thus expanding its role to serve a variety of workers' compensation industry needs. As a part of that legislation, the MWCIA became bound to compile and report statistical data provided by member insurance companies and with that charge our Annual Ratemaking Report was born.

Each year since, we've discovered better, more efficient methods of collecting and distributing information, but it's been only in the last five to ten years, with greater consistency and industry efficiency, that we've experienced what I would call really significant changes. By that I mean changes that are finally having a major, positive impact on workers' compensation nationwide.

Then, in 1995, the Workers' Compensation Insurance Organizations was established. Comprised of 10 data collection organizations, the WCIO shared techniques and strategies to standardize how data would be collected and reported throughout the industry and across the nation. As one of the WCIO's founding members, the MWCIA shared in this huge leap forward for our industry.

Shortly thereafter, the MWCIA helped found the American Cooperative Council on Compensation Technology to foster technical cooperation on a project basis among its member state associations. ACCCT enables two or more members to collaborate on the development of software solutions for the collection, editing, error corrections and data analysis by the respective data collection organizations.

I like to refer to the WCIO and ACCCT, among other collaboratives, products and services as "Industry Tools" that really allow us, as your association, to spread our wings. For example, WCIO's development of data reporting standards and data/informational manuals streamlines the

collection process. Both products are currently available through the newly enabled WCIO website. On the software side, ACCCT is responsible for developing such superior products as BEEP™ and Spectrum™ (more on these later in this Annual Report).

We all benefit when common products are jointly developed and used. There is, of course, the obvious cost savings, but more importantly, the use of common products results in a consistency of data formats, data transmissions, error correction processes and data distributions. Individually, but especially collectively, the use of these products reduces the resources required at each insurance company to handle these functions.

Differences from state to state will no doubt continue, but they will decrease in impact, eventually reflecting only those differences arising from each state's statutes. In other words, the efficiencies and savings for the industry at large will increase tremendously as the use of "Industry Tools" becomes more and more widespread.

We are proud of the fact that MWCIA has been a part of these efforts right from the start. Indeed, this organization has been a driving force in the establishment of the WCIO and ACCCT. We've been using Spectrum™ now for three years, vastly improving our ability to provide products and services to our member companies and, in the process, significantly reducing their data collection costs.

What will the future hold? I believe that more and better Industry Tools will be developed and implemented. They will be electronic in nature, but I think they will be broader in capability, not only confined data collection software and data standards, but include all of the basic manuals needed and other key utilities necessary for the workers' compensation system to operate effectively and efficiently.

Because we sense the coming of this sea of change in our industry, we have organized this year's Annual Report a little differently than in the past. Rather than focus on individual departments, we have decided to describe your association in terms of its overall products and services and how the value of these is delivered to you, our members.

In that spirit, we look again to our mission statement ...



Bruce Tollefson

President

**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.**

**WE ARE THE
MINNESOTA WORKERS'
COMPENSATION INSURERS ASSOCIATION,
A QUALITY PROVIDER OF
INFORMATION AND SERVICES.**

PRODUCTS AND SERVICES

Our focus has always been on providing the best products and services, but over the past five years, that focus has sharpened and taken aim on the future needs of our members, our audiences and our association itself. As a result, the MWCIA is positioned as never before to deliver a level of service that is literally reshaping how workers' compensation data is gathered and reported. In turn, these "Industry Tools" as they are beginning to be known, are yielding positive effects for injured workers not only in Minnesota, but throughout the nation.

WWW.MWCIA.ORG

Nowhere have we seen greater progress than in the complete redesign and revamping of our website. Members can now access a wide range of services – from Member and Subscriber Services to Assigned Risk and Experience Modification History – and products – from Publications to Manuals to Forms. What's more, we've made it so easy to navigate that an increasing number of our members and customers prefer to access the information they need through our website rather than by calling or writing us. While we enjoy the personal

interaction with our audiences, we are also pleased that they are being served promptly and with up to the minute information in a format that is available to them 24 hours a day, seven days a week.

RATEMAKING REPORT

The flagship of the MWCIA, our Annual Ratemaking Report* is now in its 18th year. Regarded as one of the most effective and complete tools in the industry, the Ratemaking Report is at the heart of everything we do. Today, compiling the Report is made easier through a number of MWCIA innovations and benefits as well as our joint work with other associations (see Collaborations, page 11).

This year's report reflects an overall average increase of 1.4 percent from the January 1, 2001 pure premium base rate level.

By industry, percentage changes are as follows:

Manufacturing:	+6.6%
Contracting:	-3.5%
Office/Clerical:	-5.6%
Goods/Services:	+7.4%
Miscellaneous:	-5.6%

* The MWCIA Ratemaking Report is derived from Minnesota-only experience and was prepared in compliance with Minnesota Statute 79.61 and related regulations. We urge carriers to review Minnesota law to determine permitted use of this report.



Employers, employees, regulators, and those of us in the insurance industry who participate in the Minnesota Workers' Compensation system have been positively impacted by the fine work of the MWCIA. This organization delivers flexible, professional, and responsive services and solutions. < BRUCE KAUFENBERG



ACCEDE™

Developed internally by our Actuarial Services and IT departments, ACCEDE™ (Automated Carrier Call Entry and Data Edit) allows carriers to electronically submit their financial data, resulting in a significant reduction in errors which, in turn, allows us to produce the report much more efficiently and quickly.



The workers' compensation system relies heavily for its success on reliable, objective data.

Efficiency and service excellence in delivering it are equally important. That's the commitment

*of the MWCIA and its excellent staff delivers. < **PATRICIA JOHNSON***



FOCUSED ON THE FUTURE

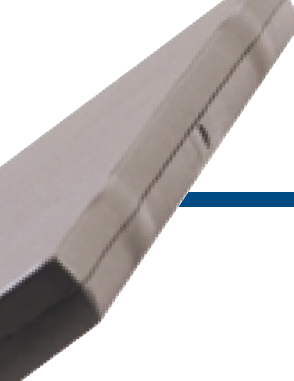
OTHER MWCIA PRODUCTS AND SERVICES

- Manuals (everything from the basic manual to experience rating)
- Flyers (how-to's on everything from completing the application for the Assigned Risk plan to how mods affect your premium dollars)
- Member/Customer Database
- E-forms for online completion and submission

- Employee Leasing Shared Database (shared between the Minnesota Departments of Commerce, Economic Security, Labor and Industry, Revenue and the MWCIA)
- Test Audit Program
- MCPAP
- Task Force Development
- Test Audit Task Force
- Employee Leasing Task Force
- Self-Insured Ad Hoc Reporting Group
- Experience Ratings for Eligible Employees
- Merit Factors for Assigned Risk Employers

COLLABORATIONS/ INTELLECTUAL SHARING

About 10 years ago, the MWCIA and several other state associations started comparing notes on a variety of subjects. We had always had excellent communications with our counterparts, but as we discussed common challenges, a more formal relationship began to emerge. We reasoned that if we could work together, tap our collective skills in technology and the processing of information, we may realize that several heads can be better than one.



*The MWCIA plays a critical role in providing Workers' Compensation data and services to its members. Impressively, its staff continues to meet the challenges of providing these services both efficiently and skillfully. < **HOWARD HAMMEL***

COLLABORATIVE EFFORTS

ACCCT

Our first collaborative rose out of our mutual need to collect, analyze and disseminate policy and unit statistical data. In 1994, after months of discussion, the state associations of Minnesota, North Carolina and Wisconsin formed the American Cooperative Council on Compensation Technology (ACCCT) with the premise that any state association, not just ACCCT's founding members, that wanted to benefit from ACCCT research and products could do so provided they share in the costs of that research and product development.

ASIDE™

ASIDE™ ACCCT Self Insured Data Entry is a software program that allows the entry and edit of self-insured payroll and loss data for reporting to MWCIA. The program contains basic edits and facilitates the efficient, quality collection of data from the self-insured market.

SPECTRUM™

Combining our brainpower and resources, ACCCT developed and released its first software product, Spectrum™, in 1996. Not only did Spectrum™ provide solutions to our variety of challenges, its R&D cost was substantially reduced due to our joint

involvement. What's more, the savings continue as we have developed several upgrades that serve many application needs.

By this time next year, the MWCIA will have installed new Spectrum™ software known ABACUS™, (Algorithm to Build, Aggregate & Compile Unit Statistical data) that will significantly aid in the preparation of the Ratemaking Report and provide new tools for advanced analysis for carriers.

Also, in 2002, ACCCT's founding members, along with the state associations of Massachusetts and New York, will form Spectrum™ Partners, a limited liability company that will then own and distribute the Spectrum™ products.

BEEP™

Another ACCCT product, BEEP™ (Bureau Entry and Edit Package) is a software suite that allows insurance carriers and reporting organizations to transmit workers' compensation statistical information between any state insurance advisory and/or rating organization which is a member of the BEEP™ Project (California, Delaware, Massachusetts, Michigan, Minnesota, New York, North Carolina, Pennsylvania, Wisconsin and Insurance Services Office). Premiered in 1997, BEEP™ is now in its fourth generation and has even spawned a related product, PEEP™.

The Policy Entry and Edit Package (PEEP™) allows policy reporting organizations such as insurance carriers to enter, edit and transmit workers' compensation policy information electronically to a data

collection organization (bureaus). This software is currently in development and scheduled for delivery later in 2002.

* BEEP™, PEEP™, and ASIDE™ are trademarks of the American Cooperative Council on Compensation Technology. ABACUS™ is a trademark of Spectrum Partners, LLC. ACCEDE™ is a trademark of the MWCA.

EDI*

The EDI project is aimed at providing a single source electronic delivery vehicle for information flowing between insurance carriers and data collection agencies. The BEEP™ and PEEP™ products will be used as well as other standard formats (including WCRATING and WCESTAT) to facilitate the flow of information through single source, editing functions, a database of transmitted information and standard transmission formats. Ultimately, the project promises to eliminate paper flow while providing timely, accurate and quality data flows.

WC INTELLIGENCE*

The WC Intelligence is a project designed to develop a web-based, flexible data-reporting tool for ACCCT Bureaus.

Helping to realize ACCCT's overall goal of reporting data back to carriers in a meaningful way, this project, when completed will serve as a business intelligence tool, allowing ACCCT Bureaus to collect substantial amounts of data and make it available to its members.



Likely areas of information include:

- Number of Policies
- Standard Premium
- Net Premium
- Developed Claim Count
- Developed Indemnity Losses
- Developed Medical Losses
- Developed Total Losses
- Average Manual Rate
- Average Claim Frequency
- Exposure
- Payroll
- Manual Premium
- Undeveloped Claim Count
- Undeveloped Indemnity Losses
- Undeveloped Medical Losses
- Undeveloped Total Losses
- Average Loss Ratio
- Average Cost Per Claim (Severity)
- Average Experience Mod

All data will be provided in a secure environment and a readable, configurable format.

WCIO

Comprised of all licensed workers' compensation statistical or rating agencies and data collection organizations, the Workers' Compensation Insurers Organization was chartered in 1995 to develop uniformity of standards with respect to forms, electronic transmission, filings and other tools and systems necessary to the industry.

WCAC

Founded in 1990s to better shape governmental issues affecting the industry, the Workers' Compensation Advisory Council is made up of various representatives of labor and management. Over the years, the MWCIA has assisted WCAC in a number of legislative initiatives that have significantly benefitted the industry.

WCRA

The Workers' Compensation Reinsurance Association was founded in 1979 to provide low-cost reinsurance for Minnesota insurers and self-insurers. MWCIA actuary, Craig Anderson, has served on the WCRA's actuarial committee since its inception.

Whether conceived and developed in-house or through collaboration, our "Industry Tools" are having a powerful and positive effect on how workers' compensation data is compiled and processed and that, in turn, is making a positive difference on the lives of Minnesotans. Unbelievable progress has been made over the past decade, but that pales against the progress we are soon to see as these tools find new applications and entirely new tools are developed.





THE ABILITY TO
SERVE OUR MEMBERS

MWCIA

PEOPLE, TECHNOLOGY AND PURPOSE

It's great to have wonderful services and products, but what really makes the MWCIA stand out as one of the best associations in the industry is the experience, knowledge, skill and dedication of our people.

We talk a lot about thinking outside the box, but to make that possible, our people communicate with each other across department lines, constantly helping colleagues to better understand the challenges they face and the techniques they've discovered to make things easier and more effective.

What emerges is a sense of the Association overall, and in that sense, we are able to find solutions to challenges, both external and internal, that once seemed insurmountable.

We are at our best in an environment of discovery. This is not only fun, it's rewarding, going right to the heart of our mission statement in "providing a work environment rich in opportunities for personal and professional growth."

Over the past year, we have made significant strides in an array of areas, each of which has occurred primarily because of our ability to work as one organization, rather than as a group of departments.

Actuarial Services, for example, is now better able to spot trends thanks to the cooperative efforts of our IT Department. Spurred on by new ideas in Member Services (many of which come from you), IT revamped account strategies, helped create our new, expanded and easily navigable website, developed e-Forms and set the tone for better and more frequent electronic communication both internally and externally.

Such software advancements as ABACUS™ will not only aid Actuarial Services in the compiling of the Ratemaking Report, but assist ACCCT and other collaboratives in developing ad hoc data analysis software. Data Collection Services, working with various external collaboratives, was not only able to lend its vast experience to numerous data collection challenges, but to take back to the MWCIA an



CRAIG ANDERSON

A 1976 economics graduate from St. Olaf College (Northfield, MN), Craig holds an MBA in insurance from the University of Minnesota. He joined the MWCIA in 1977 when it was still known as the Minnesota Compensation Rating Bureau as an actuarial assistant. In 1980, he became director of Actuarial and Statistical Services, then was named vice president of Actuarial Services in 1984.

In 1984, Craig created the MWCIA's nationally respected Ratemaking Report.

In addition, he testified on and continues to provide exclusive cost evaluations for Minnesota workers' compensation statutory benefit change alternatives (1978-present); managed the nation's first statewide study and implementation of explicit inclusion of investment income in workers' compensation pricing (1979); and participated in the development of the ACCCT (American Cooperative Council on Compensation Technology) consortium.

Craig serves on several committees, including the Workers' Compensation

Reinsurance Association (WCRA) actuarial committee since its inception in 1979.

As head of Actuarial Services, Craig is responsible for serving as MWCIA's corporate actuary in all the Association's actuarial, statistical, financial data collection, and statistical production functions. Craig is also responsible for the annual production of the Minnesota Ratemaking Report. Craig manages a staff of three.

Craig is a music and worship leader at Calvary Lutheran Church, an avid reader and a serious baseball fan.



Linda M. Hanson
Vice President, Data Collection Services

LINDA M. HANSON

Linda has put her degree in business management (College of St. Catherine) to good use in a wide range of challenges in data collection, industry relations, management, human resources and finance.

In addition to her serving as liaison between the Minnesota Department of Labor and Industry and the MWCIA,

Linda serves on a number of joint MWCIA and industry task force groups, including the Test Audit Task Force, the Employee Leasing Task Force and the Self-Insured Ad Hoc Reporting Group. She is a past president of the Twin Cities Insurance Club.

On the national level, Linda holds prominent positions in such

organizations as the IDMA (member, executive committee), the IAIABC (member, EDI Steering Committee), the WCIO, ACCCT (co-founder, managing partner) and Spectrum Partners, LLC (chief manager).

She is involved in numerous volunteer activities and enjoys reading, gardening and refinishing furniture.



CAPABILITIES



What makes the MWCIA work is the fact that the various constituents with different backgrounds and perspectives are able to come together and have an open dialogue and make decisions that help to keep the Workers' Compensation system working so that both injured workers and employers know they can count on it. < DAVE YOUNG

array of products whose transferable capabilities benefit all of us.

To say then that the MWCIA is a group of departments is to minimize the power of those departments working together. Indeed, as each benefits itself, so too do they benefit the whole and that compels us to continually reassess our ability to best serve our members, customers and various audiences. In other words, it keeps us striving to develop better products and services for you.

A WORD ABOUT DISASTER RECOVERY

While we have come a long way in developing a realistic disaster recovery plan, September 11 brought home the real need for protection of data for all organizations, especially data service organizations such as ours. Our members and customers will be happy to know that we now have one off-premises server that is refreshed weekly, allowing us to be functionally

operational in three days, well ahead of the industry average and well within the acceptable downtime for us to remain effective for our members and customers.

OUR BOARD

Our 2001 Annual Meeting was called to order at 10:00 a.m., Tuesday, April 24 at the DoubleTree Hotel, 7901 24th Avenue South, Bloomington, MN.

The following members were elected to fill the traditional four-year director terms of those terms that had expired:

- Mr. Howard Hammel, Federated Insurance Companies (non-stock)
- Mr. John Hill, Lumbermen's Underwriting Alliance
- Mr. Bruce Kaufenberg, St. Paul Companies
- Ms. Diane Young, Zurich, U.S. Insurance Company (stock)

During 2001, we held four board meetings during which we focused our discussions on the 2002 Ratemaking Report, web-based delivery of MWCIA products and services, industry-wide collaborative efforts, MWCIA manuals and communications.

As a result of these discussions, we resolved to:

- Release approval of the 2002 Ratemaking Report
- Undertake a major enhancement of the MWCIA web-based delivery of products and services
- Continued endorsement of collaborative based efforts through ACCCT and WCIO
- Developed manuals and other enhanced forms of communications.

As of December 31, 2001, the members of our Board were:

Mr. David LeBlanc	American Compensation Insurance Companies
Mr. Stu Thompson	AP Capitol
Mr. Howard Hammel	Federated Insurance Companies
Mr. John Diehl	Larkin, Hoffman, Daly & Lindgren, Ltd.*
Mr. David M. Young	Liberty Mutual Insurance Company
Mr. John Hill	Lumbermen's Underwriting Alliance
Ms. Paivi Blanchard	Safeco Insurance Company
Mr. Bruce Kaufenberg	St. Paul Companies
Ms. Patricia Johnson	State Fund Mutual Insurance Company
Mr. Eugene Miller	Western National Mutual Insurance Company
Mr. Matthew Winkel	Wilson-McShane Corporation*
Ms. Diane Young	Zurich N.A. Insurance Company

*Public members of the board, appointed.

THOMAS J. McCARTY

After earning his degree in philosophy in 1977 from the University of St. Thomas (Houston, TX), Tom McCarty joined the Houston office of Travelers Insurance Company as a claims adjuster, was promoted two years later to supervisor of the casualty and property claims department and, in 1984, was transferred to Minneapolis as unit head of the workers' compensation department.

He left Travelers in 1988 to found his own company, Lakes Sales, Inc., a manufacturer's rep selling product lines to the OEM, construction, rental,

agricultural, lawn/garden and firefighter industries throughout Minnesota, Wisconsin and North and South Dakota.

He returned to the insurance industry in 1990, joining Crum and Forster as a senior claims representative, then two years later, joined Zurich US as resident claim manager and litigation specialist.

After serving the MWCIA on its Board of Directors from 1992 to 2001 (the last two of which he served as chairman of the board), Tom joined the MWCIA as director of Member Services. Today, he is responsible for evaluating and managing MWCIA's communications and member

services operations, promoting the organization's products and services and managing MWCIA's website. In addition, Tom acts as the Association's liaison to the Assigned Risk Plan, the Minnesota Department of Commerce, industry agent associations and the public board members.

A licensed Minnesota Independent Adjuster, he is a member of the Minnesota Claim Association, a COAR (Community of Oscar A. Romero) delegate for an orphanage in El Salvador, a member of The Parish Community of St. Joseph and a member of the Totino-Grace men's chorus. He has been involved in coaching youth soccer and basketball since 1986.



Thomas J. McCarty
Director, Member Services



Charles L. Eldridge
Director, Information Technology

CHARLES L. ELDRIDGE

A former honors student, Chuck holds undergraduate and masters degrees in economics from the University of Iowa (1970) and from Iowa State University, respectively (1977).

Before joining MWCIA for the second time in 2000, Chuck was a senior systems analyst at Retek Corporation. Over the years, he has been employed as an

economics consultant for the Midwest Agricultural Research Association, a research fellow at the University of Minnesota and chief financial officer and consultant at International Species Information Systems. Most recently, he served IGF Insurance as a programmer/analyst, the same role he played in his first position at MWCIA from 1997 to 1998.

Chuck is expert in Oracle and several development languages. He has

completed numerous graduate level courses in MIS, Managerial Accounting, Financial Accounting, database management, and linear programming.

As head of Information Technology, Chuck is responsible for IT administrative functions, project management, several internal committees, and manages a staff of ten.

He enjoys sailing, skiing, racquetball, and biking.

2001 STATISTICS

SUMMARY OF A
SUCCESSFUL YEAR

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 workers' compensation insurance coverage and eliminates the carriers' obligations to file notifications of coverage and cancellation with the Department.

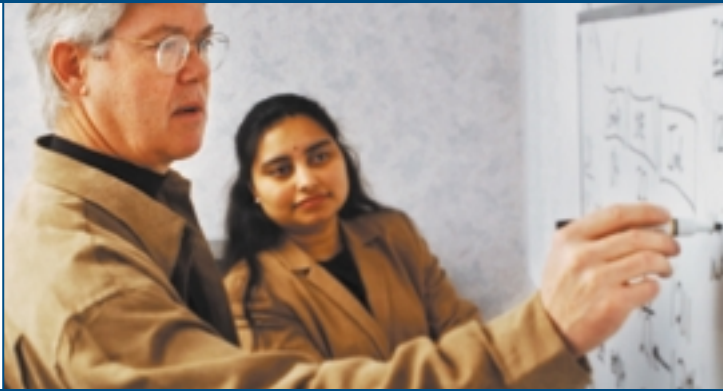
Policy Review and Policy Entry items were distributed as follows:

	Assigned Risk	Voluntary Market	Totals
Policies (paper)	3,048	53,686	56,734
Policies (electronic)	35,910	30,248	66,158
Endorsements (paper)	8,956	272,725	281,681
Endorsements (electronic)	190,909	133,822	324,731
Cancellations (paper)	2,458	25,288	27,746
Cancellations (electronic)	33,239	10,923	44,162
Subtotals	274,520	526,692	801,212

UNIT STATISTICAL PLAN DATA

Unit Statistical Plan data is collected, processed, and tabulated for use in developing the classification data with 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
1-1-96 to 12-31-96	1998	103,376
1-1-97 to 12-31-97	1999	105,053
1-1-98 to 12-31-98	2000	115,621
1-1-99 to 12-31-99	2001	116,317



EXPERIENCE RATING

During 2001, we continued our activities in connection with the experience rating of employers. 35,842 Minnesota intrastate experience ratings were published, including revisions. The 2001 breakdown of current Minnesota intrastate ratings by modification factor is as follows:

Total Ratings between 0.01 & 0.49	7
Total Ratings between 0.50 & 0.59	22
Total Ratings between 0.60 & 0.69	184
Total Ratings between 0.70 & 0.79	2,524
Total Ratings between 0.80 & 0.89	9,843
Total Ratings between 0.90 & 0.99	9,607
Total Ratings between 1.00 & 1.09	2,261
Total Ratings between 1.10 & 1.19	1,881
Total Ratings between 1.20 & 1.29	2,001
Total Ratings between 1.30 & 1.39	1,434
Total Ratings between 1.40 & 1.49	717
Total Ratings between 1.50 & 1.59	459
Total Ratings between 1.60 & 1.69	280
Total Ratings between 1.70 & 1.79	156
Total Ratings between 1.80 & 1.89	92
Total Ratings between 1.90 & 1.99	63
Total Ratings greater than 1.99	101

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 30,915 Assigned Risk files were eligible for Merit Rating in 2001. The 2001 Merit Ratings were distributed as indicated on the chart below.

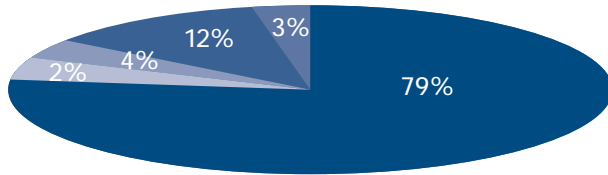
Merit Rating Factor	Number of Assigned Risk Files
0.67	28,196
0.90	1,851
1.00	769
1.10	99



REVENUE AND EXPENSES

REVENUES

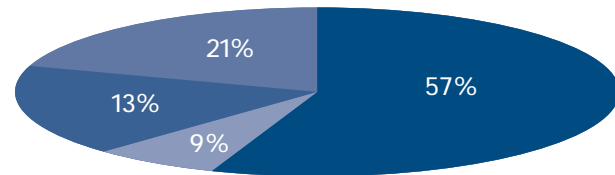
Assessments	5,233,049	79%
Contract Services	797,860	12%
USP Fines	240,750	3%
Other	292,848	4%
Paper Processing	158,049	2%
	6,722,556	100.0%



EXPENSES

Compensation	2,863,503	57%
Management, General and Other	647,660	13%
Management Information Systems	1,037,152	21%
Rent & Utilities	458,670	9%
	5,006,985	100.0%

*Includes 2000 and 2001 assessments.



INSOLVENT FUND ACCOUNT

The Association continues to make regular payments to claimants of Security Casualty Company of Chicago. No assessments were levied in 2001.

FINES

The Association has a fining procedure for delinquent, incorrect, or incomplete unit reports. This procedure generated \$240,750 in 2001. A summary on the status of the fine system is reported to the Commerce Department each month.

COMMITMENTS AND CONTINGENCIES

Future lease commitments as of December 31, 2001 are noted on the chart below. MWCIA audited financial statements are available at the Association's offices.

2002	331,972
2003	216,787
2004	198,270
2005	198,270
2006	198,270
Thereafter	165,225
Total	1,308,974



- A & A UNDERWRITING SERVICES
Atlanta International Insurance Company
- ACCIDENT FUND 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
Indemnity Insurance Company of North America
Insurance Company of North America
Pacific Employers Insurance Company
Westchester Fire Insurance Company
- ACCEPTANCE INSURANCE HOLDINGS GROUP
Acceptance Casualty Insurance Company
Acceptance Indemnity Company
Acceptance Insurance Company
- ADVANTAGE WORKERS COMPENSATION INSURANCE
- AFFILIATED FM INSURANCE COMPANY
- ALASKA NATIONAL INSURANCE COMPANY
- ALL NATIONAL INSURANCE COMPANY
- ALLIANZ INSURANCE COMPANY
- ALLMERICA PROPERTY & CASUALTY COMPANIES, 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 COMPENSATION INSURANCE COMPANY
- AMERICAN CONTRACTORS INSURANCE GROUP
American Risk FUnding Insurance Company
- AMERICAN COUNTRY INSURANCE COMPANY
- AMERICAN EMPIRE INSURANCE COMPANY
- AMERICAN FAMILY INSURANCE GROUP
American Family Mutual Insurance Company
- AMERICAN FUJI FIRE & MARINE INSURANCE COMPANY
- AMERICAN HARDWARE MUTUAL INSURANCE CO'S
American Hardware Mutual Insurance Company
American Merchants Casualty 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
Insurance Company of State of Pennsylvania
Minnesota Insurance Company
National Union Fire Insurance Co. of Pittsburgh, PA
Nichido Fire & Marine Insurance Company Limited
- AMERICAN RE CORPORATION GROUP
American Alternative Insurance Company
American Re-insurance Company
- AMERICAN RE-INSURANCE COMPANY
Munich American Reinsurance Company
Munich Reinsurance Company
- AMERICAN RELIABLE INSURANCE COMPANY
- AMERICAN ROAD INSURANCE COMPANY
- AMERICAN SAFETY INSURANCE GROUP
American Safety Casualty Insurance Company
- AMERICAS INSURANCE COMPANY
- AMERISAFE, INCORPORATED
American Interstate Insurance Company
- AMERISURE COMPANIES
Amersure Mutual Insurance Company
- AON CORPORATION GROUP
Virginia Surety Company
- AP CAPITAL INCORPORATED GROUP OF COMPANIES
American Physicians Assurance Corporation
AP Specialty Insurance Company
- 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 CORPORATE SOLUTIONS INSURANCE COMPANY
- AXA CORPORATE SOLUTIONS REINSURANCE COMPANY
- BALBOA INSURANCE COMPANY
- BALDWIN AND LYONS GROUP
Protective Insurance Company
Sagamore Insurance Company
- BANCINSURE INCORPORATED
- BITUMINOUS INSURANCE GROUP
Bituminous Casualty Corporation
Bituminous Fire & Marine Insurance Company
- BROTHERHOOD MUTUAL INSURANCE COMPANY
- BURLINGTON INSURANCE GROUP
First Financial Insurance Company
- CATERPILLAR INSURANCE COMPANY
- CENTURION INSURANCE GROUP
Centurion Casualty Company
- CHARTWELL REINSURANCE COMPANY
Chartwell Reinsurance Company
Insurance Company of New York
- CHUBB GROUP OF INSURANCE COMPANIES
Chubb Indemnity Insurance Company
Chubb National Insurance Company
Executive Risk Indemnity Incorporated
Federal Insurance Company
Great Northern Insurance Company
Pacific Indemnity Company
Vigilant 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, NJ
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



AUDIENCE #1: OUR MEMBERS

CNA INSURANCE COMPANIES (continued)

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

COREGIS GROUP

Coregis Insurance Company

CRUM & FORSTER INSURANCE COMPANIES

North River Insurance Company
United States Fire Insurance Company

CUMIS INSURANCE SOCIETY INCORPORATED

DAIMLER CHRYSLER INSURANCE COMPANY

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 Company

EVEREST REINSURANCE GROUP

Everest National Insurance Company
Everest Reinsurance Company

EXCESS REINSURANCE COMPANY

FAIRFAX FINANCIAL GROUP

Ranger Insurance Company

FARM BUREAU MUTUAL INSURANCE COMPANY

FARMERS ALLIANCE MUTUAL INSURANCE COMPANY

FARMERS INSURANCE GROUP OF COMPANIES

Farmers Insurance Exchange
Mid-Century Insurance Company
Truck Insurance Exchange

EVEREST REINSURANCE GROUP

Everest National Insurance Company
Everest Reinsurance Company

EXCESS REINSURANCE COMPANY

FAIRFAX FINANCIAL GROUP

Ranger Insurance Company

FARM BUREAU MUTUAL INSURANCE COMPANY

FARMERS ALLIANCE 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 Service Insurance Company

FEDERATED RURAL ELECTRIC INSURANCE CORPORATION

FIREMAN'S FUND INSURANCE COMPANIES

American Automobile Insurance Company
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 AMERICAN INSURANCE COMPANY

FIRST NONPROFIT MUTUAL INSURANCE COMPANY

FLORISTS MUTUAL INSURANCE COMPANY

FRANKENMUTH MUTUAL INSURANCE COMPANY

FREMONT GENERAL GROUP

Fremont Compensation Insurance Company
Fremont Indemnity Company
Fremont Industrial Indemnity Company

FRONTIER INSURANCE GROUP

GE GLOBAL INSURANCE HOLDING CORPORATION

GE Reinsurance Corporation

GENERAL RE GROUP

Fairfield Insurance Company
General Reinsurance Corporation
Genesis Insurance Company
National Reinsurance Corporation
North Star Reinsurance Corporation

GENERALI-UNITED STATES BRANCH

GERLING GROUP

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

GRAIN DEALERS MUTUAL INSURANCE COMPANY

GRANGE MUTUAL CASUALTY GROUP

Trustguard Insurance Company

GREAT AMERICAN P&C INSURANCE GROUP

Great American Alliance Insurance Company
Great American Assurance Insurance Company
Great American Insurance Company
Great American Insurance Company of New York
Mid-Continent Casualty Company
National Interstate Insurance Company
Transport Insurance Company

GREAT MIDWEST INSURANCE COMPANY

GREATER NEW YORK MUTUAL INSURANCE COMPANY

GRINNELL MUTUAL REINSURANCE COMPANY

GROCERS INSURANCE COMPANY

GUIDEONE INSURANCE GROUP

GuideOne Elite Insurance Company
GuideOne Mutual Insurance Company

GULF INSURANCE GROUP

Atlantic Insurance Company
Gulf Insurance Company
Select Insurance Company

HARCO NATIONAL INSURANCE COMPANY

HARLEYSVILLE INSURANCE GROUP

Harleysville Insurance Company
Harleysville Mutual Insurance Company
Lakes State Insurance Company

HARTFORD INSURANCE

Hartford Accident & Indemnity Company
Hartford Casualty Insurance 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

HEALTH CARE INSURANCE RECIPROCAL

HERITAGE MUTUAL INSURANCE COMPANY

HIGHLANDS INSURANCE GROUP

Highlands Insurance Company
Northwestern National Casualty Company

HIH AMERICA COMPENSATION & LIABILITY INSURANCE

HOMEPLUS INSURANCE COMPANIES

INTELLECTUAL SHARING



HOMESITE INSURANCE COMPANY

HORACE MANN INSURANCE GROUP
Horace Mann Insurance Company
Teachers Insurance Company

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

ICW GROUP
Insurance Company of The West

INTEGON NATIONAL INSURANCE COMPANY

INTEGRITY MUTUAL INSURANCE COMPANY

IOWA MUTUAL INSURANCE COMPANY

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

LANCER INSURANCE COMPANY
Lancer Insurance Company
Lancer Underwriters Insurance Company

LAURIER INDEMNITY COMPANY

LEGION INSURANCE GROUP
Legion Insurance Company
Villanova Insurance Company

LIBERTY MUTUAL INSURANCE COMPANIES

Atlas Assurance Company of America
Consolidated Insurance Company
Employers of Wausau A Mutual Company
First Liberty Insurance Corporation, The
Indiana Insurance Company
Indiana Lumbermens Mutual Insurance Company
Liberty Insurance Corporation
Liberty Mutual Fire Insurance Company
Liberty Mutual Insurance Company
LM Insurance Corporation
Midwestern Indemnity Company
Netherlands Insurance Company, The
Peerless Insurance Company
Tower Insurance Company
Wausau Business Insurance
Wausau Underwriters Insurance Company

LUMBER MUTUAL INSURANCE COMPANY

LUMBERMEN'S UNDERWRITING ALLIANCE

MADA INSURANCE EXCHANGE

MARKEL CORPORATION GROUP

MCM CORPORATION GROUP
Occidental Fire & Casualty Company of North Carolina

MEADOWBROOK INSURANCE GROUP
Star Insurance Company

MEDICAL ASSURANCE COMPANY INCORPORATED

MEDMARC CASUALTY INSURANCE COMPANY

MERASTAR INSURANCE COMPANY

METROPOLITAN PROPERTY & CASUALTY INSURANCE COMPANY

MIC PROPERTY & CASUALTY INSURANCE CORPORATION

MICHIGAN MILLERS MUTUAL INSURANCE COMPANY

MIDSTATES REINSURANCE CORPORATION

MIDWEST FAMILY MUTUAL INSURANCE COMPANY

MII CASUALTY INCORPORATED

MILLERS GENERAL GROUP
Millers Mutual Insurance Association of Illinois

MITSUI MARINE & FIRE INSURANCE COMPANY OF AMERICA

MUTUAL SERVICE INSURANCE GROUP
Mutual Service Casualty Insurance Company

NATIONAL AMERICAN INSURANCE COMPANY

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

NATIONWIDE GROUP
Allied Property & Casualty Insurance Company
Amco Insurance Company
Farmland Mutual Insurance Company
National Casualty Company
Nationwide Affinity Insurance Company of America
Nationwide Agribusiness Insurance Company
Nationwide Mutual Fire Insurance Company
Nationwide Mutual Insurance Company
Nationwide Property & Casualty Insurance Company
Nationwide/Scottsdale Indemnity Company

COLLABORATE FOR SUCCESS



NAU GROUP

Mountain States Insurance Company
NAU Country Insurance Company

NEW HAMPSHIRE INSURANCE GROUP

Granite State Insurance Company
Illinois National Insurance Company
New Hampshire Insurance Company
M B I A Insurance Company of Illinois

NIPPONKOA INSURANCE COMPANY OF AMERICA

NONPROFITS INSURANCE ASSOCIATION

NORTHLAND GROUP

Mendakota Insurance Company
Mendota Insurance Company
Northland Insurance Company

NORTHWESTERN NATIONAL INSURANCE GROUP

Compass Insurance Company

OHIO CASUALTY GROUP

American Fire & Casualty Company
Ohio Casualty Insurance Company
Ohio Security Insurance Company
West American Insurance Company

OMAHA INDEMNITY COMPANY

OLD REPUBLIC INTERNATIONAL GROUP

Great Western Casualty
International Business & Mercantile Reinsurance Company
Old Republic Insurance Company

ONE BEACON INSURANCE GROUP

American Employers Insurance
One Beacon Insurance Company

ONE BEACON INSURANCE GROUP (continued)

Hawkeye Security Insurance Company
Employers Fire Insurance Company
Camden Fire Insurance Association
Northern Assurance Company of America
One Beacon American Insurance Company
Pennsylvania General Insurance Company

ORION CAPITAL COMPANIES

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

PMA CAPITAL CORPORATION

PMA Reinsurance Group

PARTNERRE INSURANCE COMPANY OF NEW YORK

PENNSYLVANIA LUMBERMENS MUTUAL INSURANCE COMPANY

PENNSYLVANIA NATIONAL MUTUAL CASUALTY INSURANCE COMPANY

PETROLEUM CASUALTY COMPANY

PHARMACISTS MUTUAL INSURANCE COMPANY

PHICO GROUP

Pennsylvania Casualty Company
Phico Insurance Company

PHILADELPHIA REINSURANCE CORPORATION

PREFERRED PROFESSIONAL INSURANCE COMPANY

PROMUTUAL GROUP

ProSelect National Insurance Company

PROVIDENCE WASHINGTON INSURANCE COMPANY

PROVIDENCE AUTO & HOME INSURANCE COMPANY

PRUDENTIAL OF AMERICA GROUP

Prudential General Insurance Company
Prudential Property & Casualty Insurance Company

PSM INSURANCE COMPANIES

Public Service Mutual Insurance Company

PUTNAM REINSURANCE COMPANY

RAM MUTUAL INSURANCE COMPANY

RAMPART INSURANCE COMPANY

RELIANCE INSURANCE GROUP

Reliance Insurance Company

RESOLUTION GROUP, INCORPORATED

International Insurance Company of Illinois

ROYAL & SUN ALLIANCE

American & Foreign Insurance Company
Globe Indemnity Company
Phoenix Assurance Company of New York
Royal Indemnity Company
Royal Insurance Company of America
Sun Insurance Office of America Incorporated
Safeguard Insurance Company

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
SAFECO Insurance Company of Pennsylvania

SAFETY NATIONAL CASUALTY CORPORATION

SCOR US GROUP
General Security Insurance Company
SCOR Reinsurance Company

SEATON INSURANCE COMPANY

SECURA COMPANIES
SECURA Insurance, A Mutual Company

SECURA SUPREME INSURANCE COMPANY
SECURA Supreme Insurance Company

SELECTIVE INSURANCE GROUP
Selective Insurance Company of America
Selective Insurance Company of South Carolina
Selective Insurance Company of the Southeast

SENECA INSURANCE COMPANY, INCORPORATED

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

SEVEN HILLS INSURANCE COMPANY

SIRUS AMERICA INSURANCE COMPANY

SOREMA NA GROUP
Sorema North America Reinsurance Company

ST. PAUL COMPANIES, INCORPORATED
American Continental Insurance Company
Athena Assurance Company
Discover Property & Casualty Insurance Company
Economy Fire & Casualty Company
Economy Preferred Insurance Company
Fidelity & Guaranty Insurance Company
Fidelity & Guaranty 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 & Guaranty Company

STATE AUTO INSURANCE COMPANIES
Meridian Citizens Mutual Insurance Company
Meridian Citizens Security Insurance Company
Meridian Security Insurance Company
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

STATEWIDE INSURANCE COMPANY

STONINGTON INSURANCE COMPANY

SUMITOMO MARINE & FIRE INSURANCE CO. OF AMERICA

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)
Trans Pacific Insurance Company

TRANSATLANTIC REINSURANCE COMPANY
Transatlantic Reinsurance Company

TRAVELERS INSURANCE GROUP
Automobile Insurance Company of Hartford
Charter Oak Fire Insurance Company
Farmington Casualty Company
Phoenix 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

U.S. SPECIALTY INSURANCE COMPANY
U.S. Specialty Insurance Company

ULICO GROUP

UNDERWRITERS REINSURANCE COMPANY
Underwriters Insurance Company (CA)

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

VANLINER INSURANCE COMPANY

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

W.R. BERKLEY CORPORATION GROUP
Berkeley Regional Insurance Company
Carolina Casualty 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

WESTERN FIRE 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
Winterthur International American Insurance Co.

XL AMERICA GROUP
Greenwich Insurance Company
XL Reinsurance America Incorporated
XL Specialty Insurance Company

YASUDA FIRE & MARINE INS. CO. OF AMERICA

ZENITH NATIONAL INSURANCE GROUP
Zenith Insurance Company

ZURICH - U.S.
American Guarantee & Liability Insurance Company
American Zurich Insurance Company
Assurance Company of America
Centre Insurance Company
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







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