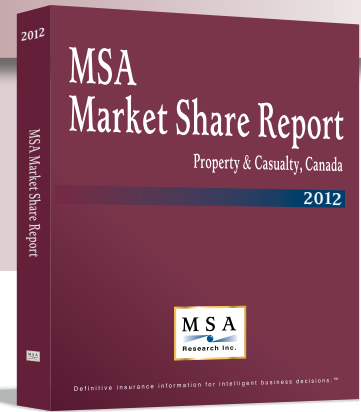


# The 2012 MSA Market Share Report, P&C



The MSA Market Share Report provides valuable market share and ranking information for every line of business in every province over a five year period. The report is produced on a consolidated group basis.

## Key Features:

- Market shares and rankings over five years for every line of business in every province.
- Companies ranked on a consolidated group basis.
- Up/Down arrows quickly identify changes in rankings from prior year.
- MSA industry benchmark categories are also ranked.

## Primary Uses:

- Easily identify your market positions and those of your competitors.
- Quickly analyze potential markets.
- Review top players and their performance in any market segment.

**Primary Users:** Insurers, reinsurers, regulators, analysts, investment bankers, brokers.

**Additional information:** Call, or go to [msaresearch.com](http://msaresearch.com)

**Due to be released:** Second Quarter. Check website or call for more details.

Five Year market shares and rankings for every line of business in every province.

Cumulative market shares allow you to see how concentrated the market is.

Premium volumes and direct loss ratios displayed for easy reference.

Rankings and market shares for three industry benchmark categories:

- Company size
- Distribution and
- Ownership Type

Companies ranked on a consolidated group basis.

Up/Down arrows indicate ranking changes from prior year.

Alberta - Liability																
Alberta - Liability	Rank					Market Share					Cumulative Market Share	Direct Premiums Written		Direct Loss Ratios		
	2007	2008	2009	2010	2011	2007	2008	2009	2010	2011	2007	2008	2009	2010	2011	
<b>MSA Industry Benchmarks</b>																
Large Insurers or Groups (Ex Top Five)	1	1	1	1	1	47.91	46.15	53.49	51.85	50.55	47.91	262,050	304,091	67.9	58.7	
Top Five Groups	2	2	2	2	2	22.05	24.59	24.83	25.24	23.55	72.95	152,691	150,791	26.9	25.7	
Small Insurers or Groups	3	3	3	3	3	12.12	12.70	12.99	11.90	14.22	68.05	62,144	73,300	14.2	17.7	
Mid Size Insurers or Groups	4	4	4	4	4	11.92	12.07	11.60	11.31	11.18	100.00	72,658	49,730	99.6	96.0	
Broker Writers	1	1	1	1	1	92.45	91.81	91.94	92.40	92.88	92.45	581,308	544,732	62.8	57.6	
Agency and Direct Writers	2	2	2	2	2	8.85	8.49	8.06	7.60	12.45	100.00	88,224	62,950	32.4	41.1	
European Owned Companies	1	1	2	1	1	38.32	39.87	33.10	34.98	37.08	38.32	219,883	364,292	38.2	43.0	
US Owned Companies	2	2	1	2	2	23.91	21.39	24.29	24.22	24.25	64.83	183,873	160,435	61.6	56.2	
Canadian Owned Companies	3	3	3	3	3	25.71	27.37	32.64	35.27	36.11	91.54	160,233	160,299	57.0	58.5	
Other Foreign Owned Companies	4	4	4	4	4	1.48	7.87	6.87	5.48	2.89	100.00	83,887	45,812	41.8	47.1	
<b>Insurers/Groups</b>																
Aviva Underwriters	1	1	2	2	2	11.28	11.09	9.32	10.24	8.19	13.23	99,031	76,298	87.3	19.1	
AIG Canada Insurance Group	2	2	1	1	1	8.88	8.14	10.44	10.96	9.83	21.89	42,049	86,020	110.1	92.4	
Canac Insurance Co.	3	▲	8	8	8	7.44	6.87	7.19	6.84	6.84	29.33	50,381	48,217	62.6	59.6	
Cooperators General Insurance Group	4	▲	6	7	7	7.28	7.19	6.88	6.88	6.47	76.93	32,234	49,489	33.4	34.8	
AVA Canada Group	▲	▲	7	8	8	8	6.43	6.88	8.32	4.84	5.23	43.01	48,110	48,272	81.6	42.4
Northbridge Financial Group	6	▲	5	6	5	8.18	7.25	7.01	7.00	6.58	46.19	44,321	49,915	102.6	33.2	
Chubb Canada Group	7	▲	3	4	4	8.12	7.43	7.60	8.43	8.44	53.31	43,820	81,134	57.6	46.8	
Ind Canada Insurance Group	8	▲	4	3	3	▲	6.11	6.37	7.92	8.54	7.35	61.42	43,913	62,888	18.0	41.5
Aviva Canada Group	9	▲	9	9	9	5.91	5.03	4.73	4.74	4.54	66.93	39,540	34,609	19.8	12.8	
Thomson Group	10	▲	10	10	10	3.79	3.81	3.42	3.38	6.10	70.69	24,820	24,174	87.6	38.3	
ACE Insurance Group	11	▲	11	12	12	2.89	2.84	2.18	2.18	2.23	74.99	13,929	22,207	28.6	28.1	
GC&N Insurance Company	▲	▲	14	14	11	13	2.89	2.89	2.89	3.23	3.62	76.67	19,249	18,247	86.9	83.3
Continental Casualty Company	13	▲	12	13	18	14	2.61	2.97	3.08	2.82	2.73	79.29	18,733	20,442	281.2	28.0
Liberty Mutual Group	14	▲	13	11	14	10	2.86	2.86	3.17	2.79	81.84	19,343	19,693	87.3	82.7	
TD Insurance Group	15	▲	17	18	18	17	2.19	2.29	2.29	2.29	2.29	18,701	18,701	118.0	148.6	
Economical Group (Inc.)	16	▲	16	17	18	18	2.14	2.29	1.93	1.88	1.80	86.19	18,487	18,792	38.2	34.1
Aviva Insurance	17	▲	18	16	12	11	2.12	2.82	2.10	3.27	4.19	88.31	19,210	17,304	18.2	28.1
Aviva & Sun Alliance Canada Group	18	▲	19	18	17	16	1.89	1.88	1.79	2.00	2.17	90.19	19,028	11,319	33.3	49.9
HL Insurance Company Limited	19	▲	19	18	18	17	1.80	1.72	1.48	1.36	0.80	91.88	12,812	11,808	88.1	88.1
Independence Mutual Insurance Company (The)	20	▲	20	20	20	21	1.11	1.13	1.08	1.04	1.01	93.10	7,892	7,743	45.9	14.4
AL Insurance America Inc.	21	▲	21	21	25	1	1.07	1.12	1.22	0.88	0.30	94.17	7,887	7,702	38.3	39.2
State Farm Group	22	▲	22	24	22	22	0.87	0.86	0.86	0.86	0.71	94.34	4,775	4,879	27.8	19.9
Aviva Insurance Company	23	▲	23	23	22	22	0.81	0.49	0.31	0.30	0.30	93.33	4,389	3,404	32.3	48.8
Swiss Re Canada Group	24	▲	24	24	24	24	0.80	0.83	0.60	0.30	0.30	96.58	4,209	3,878	22.3	72.8
Associated Pacific & Gas Insurance Services Limited	25	▲	25	25	25	25	0.44	0.50	0.00	0.00	0.00	98.49	3,129	3,129	57.9	53.0
Great American Insurance Company	26	▲	27	27	27	26	0.42	0.42	0.42	0.38	0.23	94.53	2,959	2,832	24.3	17.3
Hardy Fire Insurance Company	27	▲	25	20	20	20	0.39	0.47	0.43	0.18	0.28	97.27	2,754	3,235	(48.0)	82.1
American Bankers Insurance Company of Florida	28	▲	23	20	23	27	0.37	0.60	1.25	0.63	0.40	97.83	2,638	4,141	23.9	96.1
Bankers Mutual Insurance Company	29	▲	29	29	28	28	0.33	0.31	0.29	0.27	0.28	97.98	2,340	2,139	30.9	84.9
TD Insurance Group	30	▲	41	41	41	41	0.28	0.24	0.00	0.00	0.00	98.21	1,817	2,068	15.2	22.8
Princess Auto Group	31	▲	30	28	28	25	0.23	0.25	0.38	0.44	0.53	95.84	1,821	1,833	28.9	24.9
Aspen Insurance UK Limited	32	▲	31	33	33	33	0.21	0.00	0.00	0.00	0.00	98.85	1,489	2,227	202.6	0.0
Alliant Group Reins US Insurance Company	33	▲	31	33	33	33	0.17	0.19	0.13	0.20	0.20	98.81	1,186	1,307	0.1	444.9
Swi Canada Group (Canadian)	34	▲	39	49	47	51	0.15	0.05	0.00	0.00	0.00	98.96	1,048	1,048	18.7	13.9
Coastal Insurance and Guarantee Company	35	▲	33	34	32	31	0.18	0.13	0.12	0.18	0.18	99.11	1,053	961	31.2	43.8
COACHE GROUP	36	▲	34	32	35	34	0.14	0.12	0.14	0.16	0.18	99.27	997	839	8.4	187.4
Recreation Insurance Office plc	37	▲	32	31	29	28	0.13	0.13	0.19	0.34	0.32	99.35	929	829	27.6	3.1
Thruway Guarantee Insurance Company, Limited	38	▲	43	38	38	38	0.10	0.03	0.00	0.00	0.00	99.48	725	211	36.0	28.9
Mitak Insurance Company, Limited	39	▲	37	38	38	38	0.09	0.09	0.07	0.08	0.07	99.87	677	592	187.1	88.9
Bridge to Peace Mutual Insurance Company (The)	40	▲	36	38	38	37	0.07	0.08	0.08	0.07	0.07	99.85	631	842	128.2	132.9

To find out more, please call our office to arrange a free on-site or web-based demonstration.

[www.msaresearch.com](http://www.msaresearch.com) (416) 368-0777

