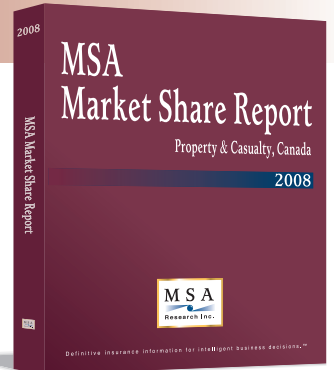


The 2008 MSA Market Share Report

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

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	
	2006	2005	2004	2003	2002	2006	2005	2004	2003	2002	2006	2006	2005	2006	2005
MSA Industry Benchmarks															
Large Insurers or Groups (Ex Top Five)	1	1	1	1	1	49.15	50.49	51.85	50.85	50.31	49.15	284,091	280,245	38.7	67.1
Top Five Groups	2	2	2	2	2	25.09	24.23	25.34	23.66	23.96	75.24	150,791	137,517	28.7	44.2
Small Insurers or Groups	3	3	3	3	3	12.70	12.99	11.50	14.32	15.05	87.93	73,300	72,104	57.7	70.1
Mid Sized Insurers or Groups	4	4	4	4	4	12.07	11.69	11.31	11.18	10.65	100.00	69,759	64,873	36.0	55.3
Broker Writers	1	1	1	1	1	91.51	91.94	92.40	87.55	88.32	91.51	544,732	527,257	37.6	61.6
Agency and Direct Writers	2	2	2	2	2	8.49	8.06	7.60	12.45	11.68	100.00	50,550	46,219	41.7	44.9
European Owned Companies	1▲	2	1	1	1	33.67	33.10	34.95	37.05	39.26	63.7	204,292	193,698	43.0	44.7
US Owned Companies	2▼	1	2	2	2	31.39	34.39	34.32	34.25	32.12	65.06	190,435	201,233	39.2	71.6
Canadian Owned Companies	3	3	3	3	3	27.37	25.64	25.27	26.11	25.77	92.43	166,089	150,035	28.5	57.4
Other Foreign Owned Companies	4	4	4	4	4	7.57	6.87	5.46	2.59	2.84	100.00	45,912	40,211	47.1	91.2
Insurers/Groups															
Lloyds Underwriters	1▲	2	2	2	1	11.87	10.05	11.01	9.41	11.10	11.87	76,296	59,606	16.9	40.2
AIG Canada Insurance Group	2▼	1	1	1	2	8.71	11.29	11.78	10.53	10.03	20.58	56,020	67,156	30.4	90.0
Chubb Canada Group	3▲	4	4	3	3	7.95	8.43	9.05	9.04	8.54	28.53	51,134	50,159	46.8	97.0
ING Canada Insurance Group	4▼	3	3	4	4	7.88	8.56	9.50	7.82	7.16	36.41	50,686	50,902	41.0	63.0
Northbridge Financial Group	5	5	5	5	5	7.77	7.95	7.52	7.34	6.48	44.19	49,978	45,050	33.2	42.8
Co-operators General Insurance Group	6	6	6	6	5	7.69	7.08	6.29	6.94	7.03	51.88	49,459	42,104	34.8	39.0
AXA Canada Group	7	7	7	7	8	7.04	6.73	5.20	5.38	4.85	58.92	45,272	34,060	40.4	22.9
Aviva Canada Group	8	8	8	7	7	6.38	6.12	5.09	4.86	5.30	64.30	34,608	30,433	2.8	21.8
Travelers Group	9	9	9	33	38	3.76	3.69	3.60	0.10	0.09	68.06	24,174	21,960	36.2	84.4
ACE INA Insurance	10▲	11	12	14	14	3.47	3.42	3.13	2.45	2.68	71.53	22,285	20,343	45.6	28.4
Continental Casualty Company	11▲	12	14	13	15	3.18	3.30	3.03	2.92	2.51	74.71	20,442	19,815	28.0	45.8
Liberty Mutual Group	12▲	10	13	9	11	3.06	3.43	3.04	4.60	3.74	77.77	19,693	20,386	62.7	16.8
GCAN Insurance Company	13	13	10	12	12	2.99	3.16	3.47	3.86	3.74	80.76	19,247	18,816	53.3	98.0
Munich Re Canada	14▲	15	11	10	9	2.69	2.27	3.30	4.49	3.86	83.46	17,304	13,520	29.1	67.1
Economical Insurance Group (The)	15▲	16	17	17	17	2.45	2.09	2.02	1.72	1.91	85.91	15,772	12,406	34.8	34.9
Donnerstag Canadian General Insurance Company (The)	16▼	14	15	16	18	2.36	2.52	2.39	2.29	1.65	88.27	15,186	14,975	46.4	115.9
Prudential Insurance Company Limited	17▲	18	18	18	18	1.94	1.58	1.46	0.00	0.00	90.11	11,806	9,416	58.1	260.8
Royal & Sun Alliance Canada Group	18▼	17	16	15	10	1.76	1.94	2.15	2.32	3.80	91.87	11,319	11,535	49.9	21.9
Wawanesa Mutual Insurance Company (The)	19▲	21	19	20	21	1.21	1.15	1.12	1.08	1.04	93.07	7,749	6,847	14.4	48.6
XL Reinsurance America Inc.	20	20	24			1.20	1.32	0.62	0.00	0.00	94.27	7,700	7,833	39.2	57.1
State Farm Group	21▲	23	21	21	22	0.75	0.71	0.71	0.76	0.87	95.00	4,673	4,255	18.9	58.0
American Bankers Insurance Company of Florida	22▼	19	22	26	24	0.64	1.35	0.67	0.43	0.59	95.64	4,141	8,054	16.1	38.6
Employers Reinsurance Corporation	23▲	24	23	25	27	0.57	0.65	0.62	0.55	0.36	96.21	3,676	3,866	72.8	39.8
Swiss Re Canada Group	23					0.57	0.00	0.00	0.00	0.00	96.78	3,978	0	72.8	0.0
Hartford Fire Insurance Company	25	25	29	35	42	0.51	0.47	0.20	0.09	0.02	97.29	3,256	2,797	80.6	11.8
Great American Insurance Company	26	26	26	28	29	0.45	0.43	0.41	0.27	0.25	97.74	2,888	2,587	1.3	16.5
Winterthur Group	27▼	22	20	22	23	0.39	0.83	0.78	0.74	0.66	98.12	2,456	4,319	148.4	22.8
Saskatchewan Mutual Insurance Company	28	28	27	29	31	0.33	0.31	0.29	0.27	0.20	98.45	2,139	1,870	64.9	50.3
Kingsway Canada Group	29▼	27	25	24	25	0.30	0.39	0.47	0.62	0.57	98.76	1,933	2,323	24.5	85.9
Allianz Global Risks US Insurance Company	29▲	31				0.20	0.14	0.00	0.00	0.00	98.96	1,307	842	444.9	255.8
Ecolistical Insurance Office plc	31▼	29	28	27	26	0.14	0.20	0.26	0.34	0.44	99.10	923	1,200	3.1	57.9

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

www.msaresearch.com (416) 368-0777