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Year-End 2013 Canadian Property and Casualty Insurance Summary Results

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Summarized Year-End 2013 Canadian P&C Results

Dollar amounts in thousands of Canadian Dollars. P&C-1 (Canadian) results are consolidated while P&C-2 (branch results) represent Canadian branch operations only.
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MSA Code	Company	Group	Direct Premiums Written	YoY %Chn g	Net Premiums Written	YoY %Chn g	Net Claims Incurred	YoY %Chn g	UW Income	YoY %Chn g	Net Investment Income	YoY %Chn g	Net Income	YoY %Chn g	Comprehensive Income	YoY %Chn g	Net Loss Ratio	Prior Yr	Combined Ratio	Prior Yr
PCC047	ACE INA Ins		348,692	6%	118,318	-46%	108,996	-37%	-24,730		25,989	-13%	10,119	223%	-3,262	-243%	92%	81%	120.9%	108.0%
PCP074	AIG Ins. Co. Can		1,010,430	5%	587,332	9%	339,685	13%	78,746	-42%	139,048	-7%	184,689	-9%	159,122	-29%	59%	54%	86.3%	76.0%
PCP061	Alberta Motor Association		292,805	8%	279,218	7%	230,238	19%	-25,496	-20176%	27,300	46%	3,246	-78%	3,246	-78%	86%	76%	109.5%	100.0%
PCB075	Alea (Bermuda) Ltd.		0		62	41%	-297	-211%	10		669	-36%	910	99%	515	19%		593%	84.1%	1384.4%
PCP095	Algoma Mutual Ins Co		10,375	-7%	6,671	-7%	4,249	-16%	-462		442	18%	136	807%	136	807%	60%	66%	106.5%	105.1%
PCB176	Allianz Global Risks US		268,908	0%	146,034	-16%	160,060	6%	-40,255		13,444	-10%	-17,305	-1574%	-19,616		98%	85%	124.7%	107.8%
PCB016	Allstate Ins Co		0		0		400	684%	-502		288	1%	-163	-114%	-648	-156%				
PCC003	Allstate Ins Co of Can	Allstate	1,156,307	10%	1,147,475	10%	703,969	13%	93,977	-15%	70,515	-10%	122,877	-12%	175,516	37%	64%	63%	91.4%	88.8%
PCC111	Pafo Insurance Co.	Allstate	92,171	-8%	91,226	-8%	53,699	21%	18,250	-41%	6,641	-34%	18,592	-38%	20,245	-34%	55%	45%	81.1%	69.0%
PCC065	Pembridge Ins. Co.	Allstate	212,491	17%	211,009	18%	133,309	27%	2,235	-78%	16,209	-29%	13,990	-42%	13,580	-40%	68%	63%	98.9%	94.0%
PCB013	American Ag Ins Co		0		11,759	7%	16,191	202%	-6,978	-314%	1,438	-4%	-5,524	-216%	-6,962	-274%	137%	50%	158.9%	69.8%
PCB018	American Bankers of FLA		418,936	-3%	134,348	-10%	52,418	68%	4,390	176%	3,217	-66%	5,923	-28%	5,923	-28%	38%	28%	96.9%	98.6%
PCB023	American Road Ins. Co.		7,417	11%	7,417	11%	6,825	2%	-242		493	-14%	313	10333%	80		92%	100%	103.3%	111.5%
PCC005	Antigonish Farmers'		5,559	3%	4,388	2%	2,831	50%	-410	-184%	615	832%	297	-44%	646	-52%	66%	46%	109.6%	88.1%
PCC190	Arch Insurance Canada Ltd		89,760		17,955		63,584		-41,707		5,788	36075%	-37,686	-314150%	-40,440	-337100%	134%		187.6%	
PCB121	Aspen Insurance		24,650	13%	12,053	34%	1,753	-79%	5,038		4,784	-1%	9,822		8,601		15%	102%	57.5%	180.4%
PCB224	AEGIS		40,173	14%	22,245	32%	17,594	85%	-2,646	-148%	1,121	-41%	301	-94%	-539	-112%	88%	49%	113.2%	71.7%
PCP060	AssurePro Ins. Co. Ltd.		2,327	26%	1,525	14%	329	-46%	-250		233	-11%	201	253%	173		24%	46%	117.9%	130.5%
PCB217	Atradius Credit Insurance		10,865	-10%	3,727	-9%	1,817	938%	-1,349	-191%	46	-6%	-959	-149%	-972	-149%	51%	5%	137.9%	60.9%
PCC037	Aviva Ins Co of Canada	Aviva	2,824,655	5%	2,313,118	-1%	1,516,766	5%	74,401	163%	56,880	-51%	93,442	-1%	63,104	-28%	64%	65%	96.8%	98.7%
PCC030	Elite Ins Co	Aviva	271,475	5%	254,640	11%	146,751	-3%	16,011	40%	12,317	-50%	19,978	-23%	12,945	-43%	60%	60%	93.5%	95.5%
PCP059	Pilot Ins Co	Aviva	-507		91,328		-9,301		23,294	6%	941	-96%	18,070	-46%	16,434	-48%			-16.7%	21.5%
PCC112	S&Y Insurance Co	Aviva	33,642	5%	43,932	50%	14,810	3%	9,030	97%	1,112	-79%	7,016	1%	6,222	-5%	45%	51%	72.4%	83.8%
PCP038	Scottish & York Ins Co.	Aviva	153,182	35%	181,191	77%	82,069	22%	12,895	34%	3,509	-81%	11,911	-41%	9,315	-51%	63%	66%	90.0%	90.5%
PCC079	Traders General Ins. Co.	Aviva	449,329	-2%	392,545	-4%	257,428	0%	27,257	-14%	7,891	-76%	24,712	-46%	18,513	-58%	64%	63%	93.2%	92.2%
PCB228	Axis Reinsurance Co.		61,536	20%	37,409	39%	25,450	27%	-6,773		1,062	76%	-5,614		-5,492		80%	80%	121.3%	124.3%
PCP046	BCAA Ins Corp		126,492	8%	36,663	10%	21,565	14%	1,772		1,218	-47%	2,269	43%	2,269	43%	62%	60%	94.9%	100.6%
PCB219	Berkley Ins Co		49,359	15%	44,715	3%	35,918	13%	-15,603		1,768	36%	-13,551		-13,788		81%	74%	135.4%	122.2%
PCC009	BI&I		31,457	11%	92,206	5%	28,336	14%	17,330	-22%	4,171	-16%	16,218	-20%	20,050	3%	32%	26%	80.5%	76.5%
PCP028	CAA Ins Co (Ontario)		205,836	11%	197,246	7%	112,934	6%	18,892	70%	11,628	-6%	22,435	26%	20,884	59%	59%	59%	90.2%	93.8%
PCB027	CCR		0		39,467	-19%	32,406	-12%	-1,246		2,209	-50%	737	-67%	737	-67%	75%	72%	102.9%	102.7%
PCC181	Canada Guaranty Mortgage		158,890	25%	158,890	25%	9,424	-37%	26,514	266%	11,427	-2%	28,375	102%	23,089	69%	18%	43%	50.1%	79.0%
PCC012	Canadian Direct		140,492	4%	130,516	4%	88,216	4%	2,916	-40%	7,190	-13%	8,614	-17%	6,197	-37%	70%	69%	97.7%	96.1%
PCP039	La Capitale	Capitale Grp	810,883	7%	813,127	9%	488,530	16%	-20,488	-182%	36,542	41%	15,642	-60%	15,610	-62%	65%	60%	102.7%	96.5%
PCP034	Unica	Capitale Grp	101,305	8%	93,495	6%	64,828	8%	-3,084	-176%	8,900	11%	4,992	-50%	1,954	-84%	67%	61%	103.2%	95.8%
PCP040	L' Unique Cie	Capitale Grp	164,634	9%	157,494	11%	92,660	24%	-2,134	-134%	5,753	40%	3,579	-55%	2,554	-69%	65%	59%	101.5%	95.0%
PCB230	Cherokee Ins Co		3,802	1%	2,970	6%	2,647	12%	-316		529	40%	213	49%	93	-86%	91%	87%	110.9%	108.6%
PCB030	Chicago Title		25,856	-4%	26,027	-3%	9,139	28%	3,288	-49%	782	-9%	2,999	-44%	2,728	-45%	35%	27%	87.4%	76.3%
PCC018	Chubb Ins Co of Can	Chubb	647,063	-1%	593,601	-2%	446,869	56%	-50,951	-142%	54,697	-22%	2,915	-98%	-18,625	-118%	75%	47%	108.5%	80.0%
PCB037	Federal Ins Co	Chubb	18,521	14%	10,870	-15%	2,943	12%	5,356	-20%	2,256	-4%	6,465	-10%	5,532	-15%	24%	17%	56.3%	57.5%
PCC020	Clare Mutual Ins Co		2,914	2%	1,872	68%	842	-4%	-151		146	29%	49		79		46%	81%	108.2%	164.3%
PCB024	Colisée Re		0		0		-10,588		8,213	-55%	6,586	4%	6,929	-60%	1,536	-90%				
PCP051	Commonwell Mutual		95,353	3%	87,328	5%	51,017	16%	7,950	-17%	10,717	66%	13,698	14%	13,698	14%	59%	54%	90.8%	88.1%
PCB179	COFACE		29,340	-5%	26,789	-4%	6,043	-8%	5,715	-34%	862	-4%	5,548	-22%	5,385	-20%	23%	23%	78.4%	70.1%

Summarized Year-End 2013 Canadian P&C Results

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PCB033	Continental Cas. Co.		291,619	3%	284,229	1%	182,717	14%	4,310	-81%	31,031	8%	33,283	-18%	22,700	-43%	66%	60%	98.5%	91.4%
PCP056	Co-operative Hail Ins Co		54,682	4%	34,020	4%	13,956	-44%	15,731	475%	2,364	47%	18,686	276%	20,948	251%	41%	76%	53.8%	91.7%
PCC025	Co-operators General	Cooperators	2,172,777	4%	2,095,955	4%	1,460,176	16%	-66,809	-189%	153,966	-26%	88,912	-66%	91,859	-64%	71%	63%	103.3%	96.2%
PCC026	Coseco Ins Co	Cooperators	216,610	3%	211,232	3%	183,209	31%	-21,107	-260%	15,306	-39%	-1,674	-106%	-6,359	-124%	88%	70%	110.1%	93.4%
PCC027	CUMIS General	Cooperators	100,420	1%	92,931	1%	52,564	1%	13,685	74%	6,079	2%	15,492	51%	13,157	34%	57%	57%	85.1%	91.4%
PCC031	Equitable General Ins Co	Cooperators	0		0		0		-26		95	-42%	50	-46%	19	-68%				
PCC077	Sovereign General Ins. Co	Cooperators	314,389	9%	285,994	10%	175,337	25%	-3,642	-125%	17,224	-25%	12,476	-57%	8,495	-70%	63%	55%	101.3%	94.3%
PCB031	CorePointe Ins Co		43	-17%	43	-17%	-400		301	-69%	547	-28%	646	-52%	311	-73%			-457.4%	-1434.4%
PCB231	Darwin National Assurance		437	491%	64	56%	34	3%	-1,664		361	-24%	-1,303	-10123%	-1,520		71%	72%	3566.7%	1108.7%
PCC187	DAS Legal Protection		4,318	93%	5,670	158%	1,793	90%	-4,061		88	-33%	-3,971		-3,936		56%	68%	227.8%	424.2%
PCC016	Certas Direct Ins Co.	Desjardins	322,632	5%	343,760	8%	206,626	-2%	37,852	166%	16,742	-29%	41,045	51%	44,295	66%	62%	69%	88.6%	95.4%
PCC184	Certas Home and Auto	Desjardins	1,282	-18%	1,717	-19%	665	-54%	436		102	-14%	392		392		35%	82%	76.9%	132.1%
PCP026	Desjardins Gen. Ins. Inc.	Desjardins	851,488	4%	824,614	3%	565,581	1%	21,457	80%	41,447	-21%	50,343	-6%	67,240	47%	70%	72%	97.3%	98.5%
PCP068	Personal General Ins Inc.	Desjardins	299,646	7%	274,757	4%	186,280	2%	-31		10,044	-39%	7,690	-30%	9,229	101%	70%	72%	100.0%	101.1%
PCC066	Personal Ins. Co.	Desjardins	637,043	11%	628,627	12%	368,702	3%	65,198	71%	28,255	-35%	73,766	11%	82,859	31%	62%	66%	89.1%	92.9%
PCB005	Ecclesiastical Ins.		66,707	13%	49,590	13%	30,059	35%	-2,321		2,162	19%	135	-87%	135	-87%	65%	53%	105.1%	101.3%
PCC050	Echelon General Ins Co		166,511	-2%	157,008	-6%	106,551	0%	-1,005	-119%	11,689	-61%	7,897	-70%	5,271	-70%	68%	66%	100.6%	96.8%
PCC029	Economical Mutual	Economical	1,907,265	5%	1,803,586	5%	1,180,063	16%	6,086	-91%	102,749	-18%	87,747	-42%	109,322	-33%	67%	61%	99.7%	95.9%
PCC033	Federation Ins Co	Economical	82,190	-17%	130,740	5%	85,540	16%	442	-91%	8,087	-19%	6,703	-42%	7,814	-40%	67%	61%	99.7%	95.9%
PCC057	Missisquoi Ins. Co.	Economical	109,981	-4%	125,031	5%	81,806	16%	424	-91%	8,097	-18%	6,841	-42%	7,951	-46%	67%	61%	99.7%	95.9%
PCC067	Perth Ins. Co.	Economical	90,950	21%	72,331	5%	47,325	16%	245	-91%	4,548	-18%	3,758	-41%	4,383	-39%	67%	61%	99.7%	95.9%
PCC083	Waterloo Ins. Co.	Economical	128,156	13%	73,911	5%	48,359	16%	249	-91%	4,572	-18%	3,841	-40%	4,466	-38%	67%	61%	99.7%	95.9%
PCB218	Electric Insurance Co.		7,641	42%	1,874	454%	1,787		-781	-286%	807	5%	174	-83%	-93	-113%	95%		141.7%	-24.0%
PCB019	EULER Hermes Amer Credit		39,984	-1%	9,751	-20%	5,500	67%	603	-87%	1,559	-8%	1,633	-67%	477	-88%	58%	30%	93.6%	59.0%
PCC064	Everest Ins. Co.	Everest Re	28,831	21%	4,774	8%	5,330	26%	-9,498		1,453	3%	-6,531		-6,986		123%	94%	318.9%	233.7%
PCB073	Everest Re	Everest Re	0		62,495	-9%	23,254	-61%	27,131	107%	22,986	-6%	35,852	34%	24,992	14%	35%	62%	58.9%	86.5%
PCP049	FMRP		0		135,476	-4%	82,204	10%	34,145	-21%	20,971	-11%	39,065	-28%	39,065	-28%	59%	52%	75.4%	69.8%
PCC139	FCT Ins Co Ltd	First American	105,858	-4%	97,406	-5%	19,983	-38%	14,998	184%	6,316	25%	17,735	101%	15,895	71%	21%	32%	84.6%	94.8%
PCB038	First American Title	First American	29,282	15%	30,748	12%	4,733	-37%	13,512	73%	1,974	24%	11,271	68%	10,989	70%	15%	27%	56.1%	71.6%
PCC035	First North American Ins		9,561	14%	7,255	12%	943	3%	887	36%	196	2%	801	22%	555	-15%	14%	15%	87.0%	89.1%
PCB014	Affiliated FM Ins Co.	FM Global	120,175	-2%	91,687	-6%	106,196	3%	-33,983		12,370	76%	-11,846		-17,425		113%	113%	136.3%	132.9%
PCB015	Factory Mutual Ins.	FM Global	358,267	6%	234,019	-3%	92,500	-26%	92,549	14%	55,197	52%	110,966	24%	91,789	14%	41%	50%	59.4%	67.7%
PCB041	General Re		0		44,358	-12%	23,181		5,495	-86%	10,561	141%	12,775	-63%	12,775	-62%	50%		88.1%	19.5%
PCC036	Genworth Fin Mort Ins Can		511,674	-9%	511,844	-7%	141,867	-27%	327,646	11%	210,572	-42%	394,698	-19%	300,454	-39%	25%	33%	42.8%	49.7%
PCP037	Glengarry Mutual		10,758	-2%	8,564	-2%	3,771	-14%	1,246	172%	214	-60%	1,432	63%	1,432	63%	44%	49%	85.6%	94.8%
PCC040	Gore Mutual Ins Co		345,594	1%	318,238	1%	202,277	2%	7,301	55%	29,917	74%	28,732	70%	42,610	116%	64%	65%	97.7%	98.5%
PCB043	Great American Ins Co		59,589	7%	41,219	-1%	12,303	-63%	8,754		5,898	0%	11,562		8,545		30%	75%	78.5%	125.9%
PCC088	Green Shield Canada		417,239	12%	415,130	12%	349,387	14%	9,951	91%	27,141	21%	34,636	35%	48,471	214%	84%	82%	97.6%	98.6%
PCB235	Groupama S.A.		-42	-101%	-415	-115%	-1,220	-136%	1,036		218	-13%	1,219		1,219		117%	-2426.8%	189.8%	
PCP012	Estrie-Richelieu		44,165	3%	32,025	-2%	21,386	8%	-542	-115%	3,727	0%	3,185	-57%	3,185	-57%	68%	57%	101.7%	89.6%
PCC043	Guarantee Co of NA		382,817	3%	290,598	3%	201,791	20%	-35,951		52,443	41%	17,240	-46%	42,734	0%	71%	60%	112.7%	101.3%
PCB044	Hannover Ruck SE		0		216,646	22%	165,383	18%	-1,516		21,017	11%	14,119	78%	4,714	89%	80%	82%	100.7%	105.1%
PCB046	Hartford Fire Ins Co		13,827	4%	12,247	4%	3,557	-55%	5,734		2,949	-46%	6,824	51%	6,117	297%	27%	63%	55.9%	100.4%
PCB236	HDI-Gerling		26,038	103%	2,163	165%	704	8%	-177		948	40%	388		-87		47%	128%	111.8%	272.9%

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PCP115	Industrial Alliance A&H		232,155	-16%	156,188	-42%	139,275	19%	-3,719	-148%	6,465	63%	2,209	-73%	2,264	26%	67%	53%	101.8%	96.5%
PCP128	InnovAssur		88,639	4%	86,614	4%	46,666	0%	12,166	-3%	3,147	6%	11,380	1%	9,502	-15%	56%	55%	85.5%	85.2%
PCP065	ICBC		4,050,415	3%	4,041,195	3%	3,434,660	5%	-183,993		670,931	51%	368,111	61%	632,459	97%	87%	86%	104.7%	102.4%
PCC007	AXA Ins (Canada)	Intact	-3,151	-107%	343,864	68%	221,578	16%	6,066	-70%	16,740	-83%	26,211	-72%	27,201	-62%	67%	62%	98.2%	93.5%
PCP236	AXA Insurance	Intact	38,743	-84%	1,004,051	15%	711,936	-5%	32,265	-57%	75,043	-60%	111,631	-49%	105,601	-54%	66%	62%	97.0%	93.8%
PCC053	AXA Pacific Ins. Co.	Intact	4,036	-95%	307,143	-11%	221,577	-3%	6,052	-75%	21,416	-70%	26,619	-64%	24,884	-58%	67%	62%	98.2%	93.5%
PCP002	Belair Ins. Co.	Intact	291,506	-8%	343,864	33%	221,576	16%	6,072	-66%	6,130	-61%	12,890	-53%	11,232	-43%	67%	62%	98.2%	94.2%
PCP055	Intact agricoles	Intact	40,971	3%	82,619	-16%	47,203	11%	14,080	54%	2,615	-48%	16,695	18%	12,960	3%	58%	58%	82.7%	87.6%
PCC045	Intact Ins. Co.	Intact	5,973,583	11%	4,189,624	6%	2,658,931	20%	72,813	-66%	136,069	-4%	172,282	-19%	169,714	-23%	67%	62%	98.2%	94.0%
PCC049	Jevco Ins. Co.	Intact	104,541	-73%	367,854	-1%	221,578	-23%	6,066		33,136	-38%	29,755	-77%	13,085	-90%	67%	79%	98.2%	109.2%
PCC044	Nordic Ins. Co.	Intact	332,968	12%	233,701	-60%	221,579	-28%	6,062	-78%	30,570	-1%	32,026	-36%	21,783	-58%	67%	62%	98.2%	94.4%
PCC013	Novex Ins Co.	Intact	372,618	16%	307,144	-6%	221,578	-3%	6,066	-74%	14,089	-33%	15,360	-52%	12,399	-59%	67%	62%	98.2%	93.6%
PCC080	Trafalgar Ins. Co.	Intact	191,537	3%	343,864	21%	221,578	16%	6,068	-69%	11,591	-35%	17,885	-40%	16,415	-41%	67%	62%	98.2%	93.7%
PCB232	Int Ins Co Hannover		21,579	68%	2,220	44%	1,736	22%	187		127	8%	387		387		85%	123%	90.9%	207.2%
PCB190	Jewelers Mutual Ins. Co.		5,075	6%	4,638	7%	2,172	-51%	905		200	-2%	1,108		1,108		48%	108%	79.9%	158.7%
PCC052	Kings Mutual Ins Co		7,905	5%	6,992	6%	2,429	7%	-496		1,306	-12%	747	2%	1,468	79%	35%	35%	107.2%	110.5%
PCP042	Lanark Mutual Ins Co		20,442	-2%	16,860	-2%	9,772	20%	-519	-127%	2,163	14%	1,614	-47%	1,614	-47%	58%	46%	103.1%	89.1%
PCP114	Lawyers' Professional Ind		113,561	3%	106,510	2%	96,703	-9%	-8,422		16,255	9%	5,933		18,586	363%	91%	101%	107.9%	117.5%
PCC034	Legacy General Ins		15,137	-14%	10,929	-10%	3,815	42%	-513	-123%	395	-60%	647	-81%	518	-84%	48%	28%	106.4%	77.3%
PCB035	Employers of Wausau	Liberty Mutual	0		0		-75		-22	-108%	615	-19%	621	-41%	351	-45%				
PCB054	Liberty Mutual Ins	Liberty Mutual	264,119	2%	162,727	26%	98,501	5%	8,153	551%	26,703	1%	35,932	62%	27,372	33%	67%	74%	94.4%	99.0%
PCB006	Lloyd's Underwriters		2,058,347	17%	2,396,862	14%	1,369,392	31%	338,773	-25%	65,430	-17%	485,301	-4%	485,301	-4%	59%	51%	85.4%	78.0%
PCB056	Lumbermen's UW Alliance		0		0		344	-96%	-534		1,981	103%	1,447		230			336%		372.1%
PCB220	Mapfre Re Co SA		0		15,271	-8%	15,987	86%	-4,409	-177%	1,124	-2%	-2,217	-143%	-2,887	-159%	104%	49%	128.7%	67.5%
PCP174	MAX Canada Insurance Co		13,122	19%	6,797	20%	3,349	42%	-541		303	-9%	-214	-220%	-297	-323%	54%	46%	108.8%	102.3%
PCP015	Mennonite Mutual Fire Ins		16,269	12%	7,955	13%	4,258	2%	815	90%	237	3%	930	49%	930	49%	58%	64%	88.8%	93.5%
PCP162	Millennium Ins Corp.		135,469	22%	112,303	19%	38,252	23%	19,571	20%	12,835	43%	27,088	31%	27,659	25%	55%	53%	71.7%	72.1%
PCB085	Mitsui Sumitomo Ins		22,078	-5%	20,029	-5%	15,412	63%	-877	-117%	2,067	-4%	1,031	-80%	-876	-119%	74%	45%	104.2%	75.8%
PCC058	Mortgage Ins. Co. of Can.		0		120	-25%	-115	-1145%	743	283%	0		3,583	1227%	3,583	1227%		2%	20.4%	69.5%
PCB058	Motors Ins Corp		95,443	-40%	54,983	-2%	50,556	-40%	29,328	16%	12,382	-57%	31,237	-25%	26,115	-33%	56%	65%	67.8%	80.4%
PCB022	Munich Reins America Inc.		0		14,109	20%	20,313	112%	-10,395		6,312	12%	-2,057	-168%	-4,554	-359%	151%	85%	177.4%	113.0%
PCC059	Munich Re of Canada	Munich Re	0		207,324	3%	134,924	9%	11,023	-29%	40,178	-11%	39,112	-13%	31,004	-3%	65%	62%	94.7%	92.1%
PCC042	Temple Ins Co	Munich Re	175,217	3%	102,198	2%	68,541	13%	247	-81%	16,582	-18%	11,626	-27%	2,975	-77%	67%	61%	99.8%	98.7%
PCP104	MEARIE		11,646	24%	7,768	35%	3,549	-1%	1,822		2,884	7%	4,706	92%	4,811	86%	46%	62%	76.5%	104.4%
PCP106	Mutual Fire Ins Co of B.C		54,111	17%	43,918	15%	20,608	-8%	3,750		1,971	33%	4,717	1300%	6,122	473%	50%	63%	90.9%	103.1%
PCB131	NLFIC		13,118	-13%	9,576	-93%	-6,757	-109%	46,013	1625%	4,542	-4%	50,854	642%	50,224	816%		65%	13.1%	97.8%
PCB101	Nationwide Mutual		0		0		-41		-180		375	0%	193	10%	193	10%				
PCB064	NIPPONKOA Ins Co		877	16%	1,214	14%	-11	-155%	511	15%	936	-5%	1,236	-1%	574	-10%		2%	56.8%	60.0%
PCC061	North Waterloo Farmers		87,939	6%	77,979	5%	41,378	4%	5,249	-11%	516	-79%	3,877	-41%	5,489	-20%	55%	55%	93.0%	91.8%
PCC032	Federated Ins Co	Northbridge	166,033	12%	150,288	13%	78,930	15%	11,567	-13%	4,296	-43%	13,923	-29%	13,648	-28%	55%	54%	91.9%	89.6%
PCC056	Northbridge Commercial	Northbridge	143,019	-5%	135,668	-5%	96,695	-15%	256		-3,080		-19,790		-19,388		70%	73%	99.8%	100.8%
PCC023	Northbridge General	Northbridge	788,120	1%	735,067	17%	394,645	-20%	29,334		-403	-110%	33,607		34,519		58%	78%	95.7%	115.2%
PCC021	Northbridge Indemnity	Northbridge	83,699	-25%	41,088	-14%	34,503	-56%	1		6,541	368%	8,654		8,654		63%	106%	100.0%	148.2%
PCC024	Northbridge Personal	Northbridge	187,118	-4%	184,648	10%	135,519	-17%	-10,559		11,361	3047%	2,008		2,897		76%	94%	105.9%	129.6%

Summarized Year-End 2013 Canadian P&C Results

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MSA Code	Company	Group	Direct Premiums Written	YoY %Chn g	Net Premiums Written	YoY %Chn g	Net Claims Incurred	YoY %Chn g	UW Income	YoY %Chn g	Net Investment Income	YoY %Chn g	Net Income	YoY %Chn g	Comprehensive Income	YoY %Chn g	Net Loss Ratio	Prior Yr	Combined Ratio	Prior Yr
PCC087	Zenith Ins Co	Northbridge	63,439	-4%	63,011	9%	49,984	-31%	-6,147		751		-3,913		-3,913		82%	125%	110.0%	161.2%
PCB090	Odyssey Re		0		83,650	0%	81,003	15%	-17,740		9,947	-39%	-5,066	-145%	-5,049	-145%	102%	83%	122.4%	104.7%
PCC063	Old Republic Ins. Co.		73,111	4%	60,520	8%	46,116	14%	477		3,724	-1%	3,094	104%	1,475	56%	73%	77%	99.2%	103.2%
PCC138	Omega General Ins Co		28,452	19%	20,222	13%	10,335	-23%	-249		728	-51%	345		56		51%	71%	101.2%	114.1%
PCP108	OSBIE		40,165	4%	37,093	3%	28,794	-7%	5,297	143%	5,709	-6%	11,169	21%	9,463	-17%	77%	85%	85.9%	94.0%
PCP067	Optimum Farm Ins Inc.	Optimum	10,070	11%	7,330	8%	2,231	2%	2,403	40%	391	-42%	2,794	17%	2,648	24%	34%	34%	66.3%	73.1%
PCP013	Optimum Ins Co Inc.	Optimum	84,188	6%	93,923	6%	47,474	15%	4,210	-9%	2,692	15%	5,834	1%	5,956	16%	52%	48%	95.4%	94.7%
PCP112	Optimum West Ins Co	Optimum	56,193	14%	17,716	8%	8,886	-4%	2,542	-10%	510	25%	2,255	-6%	2,145	-7%	51%	58%	85.3%	82.3%
PCP241	Orion Travel Ins Co		4,625		4,572		957		-8,804		57		-8,733		-8,689		51%		572.3%	
PCB234	Partner Re U.S.		0		90,214	-16%	57,327	13%	5,862	-74%	7,950	-19%	10,434	-56%	10,038	-56%	60%	47%	93.9%	78.8%
PCP100	Peace Hills General		191,740	9%	124,159	6%	77,142	9%	-9,667		8,556	4%	-711	-118%	-1,834	-151%	66%	62%	108.3%	102.6%
PCC068	Pictou County Farmers'		1,650	2%	1,220	-2%	479	48%	-405		350	1%	-98	-450%	-146	-868%	39%	28%	133.3%	120.8%
PCC183	PMI Mortgage Ins Co Cda		0		-118	-101%	-128	-123%	8,609	623%	845		7,153	114%	7,108	116%		71%	1.1%	-49.3%
PCC070	Portage la Prairie Mutual		214,848	2%	194,516	4%	141,320	12%	-19,664		20,923	46%	1,643	-76%	7,648	1577%	75%	68%	110.4%	103.1%
PCP187	Poultry Ins Exch Recip		2,235	129%	1,595	263%	109	-58%	1,164		131	20%	1,295	32275%	1,365		7%	59%	27.0%	123.9%
PCP066	PEI Mutual		18,555	3%	16,306	4%	12,468	41%	-2,039	-435%	3,282	26%	1,132	-58%	2,016	-39%	77%	59%	112.6%	95.9%
PCB070	Progressive Casualty Ins		0		-16		-167	-204%	-47		31	-21%	-17		-17					
PCP003	Promutuel Re		526	18%	132,747	5%	79,839	-1%	-3,409	-9071%	8,794	67%	2,017	-39%	3,136	-48%	63%	68%	102.7%	100.0%
PCB071	Protective Ins Co		2,130	71%	1,818	46%	2,534	329%	-1,285	-798%	122	-5%	-766	-470%	-752	-535%	139%	47%	170.6%	85.2%
PCC038	RBC General Ins Co	RBC	574,606	5%	561,552	5%	383,209	2%	9,972	-71%	26,531	-19%	27,067	-44%	28,823	-41%	72%	70%	98.1%	93.6%
PCC082	RBC Ins Co of Cda	RBC	347,662	-8%	336,705	-16%	206,343	-5%	19,720	2658%	9,886	-14%	40,205	229%	40,125	254%	55%	55%	94.8%	99.8%
PCP107	Red River Valley Mutual		77,431	6%	68,698	5%	42,507	17%	-3,220	-274%	6,636	63%	2,969	-35%	2,218	-56%	64%	56%	104.8%	97.1%
PCC006	Ascentus Ins Ltd	RSA	639	5%	210	5%	59		-27	-125%	181	-56%	117	-75%	-3	-101%	30%		113.6%	45.8%
PCC014	Canadian Northern Shield	RSA	252,462	22%	218,337	21%	111,752	13%	1,237	-76%	5,018	-18%	5,093	-40%	8,110	94%	58%	56%	99.4%	97.1%
PCC072	Quebec Assurance Co.	RSA	0		41,612	4%	28,507	29%	-2,496	-176%	2,681	-7%	941	-80%	187	-94%	70%	56%	106.2%	91.7%
PCC073	RSA Ins. Co. of Canada	RSA	1,437,060	4%	1,136,712	3%	779,185	29%	-69,088	-178%	104,244	-3%	30,786	-79%	27,346	-75%	70%	56%	106.2%	91.7%
PCC081	Unifund Assurance Co.	RSA	976,039	3%	947,168	2%	736,911	-7%	-44,797		34,865	-7%	-6,181		-19,700		79%	88%	104.8%	114.3%
PCP089	Union Canadienne Co.	RSA	251,749	-7%	237,958	-5%	161,962	-11%	3,765		4,867	-77%	6,103	-3%	5,543		64%	70%	98.5%	104.8%
PCC085	Western Assurance Co	RSA	167,879	6%	208,059	4%	142,534	29%	-12,467	-176%	13,455	-2%	4,406	-81%	-290	-102%	70%	56%	106.1%	91.7%
PCB222	Safety National Cas Corp		0		0		-3,096	-478%	3,069		1,621	-2%	4,690	782%	1,803	511%				
PCP230	Saskatchewan Auto Fund		831,731	6%	824,513	6%	739,103	0%	-93,197		86,713	16%	32,265		32,265		92%	97%	111.5%	116.1%
PCC074	Sask Mutual Ins. Co.		60,675	10%	51,616	1%	36,214	33%	-5,416	-498%	5,443	36%	95	-98%	2,635	137%	68%	55%	110.1%	97.2%
PCC075	SCOR Canada Re		0		160,353	6%	108,334	-4%	3,654		13,476	1%	14,161	440%	14,681	160%	68%	76%	97.7%	107.1%
PCC011	Scotia General Ins Co		0		0		0		-89		0		-14		-14					
PCB077	Security Ins Co of Hart.		0		0		-333		13	-96%	1,354	-43%	1,250	-47%	921	-57%				
PCB078	Sentry Ins		2,305	25%	1,758	27%	228	-33%	754	319%	697	-3%	1,460	71%	1,249	25%	14%	27%	52.2%	85.8%
PCB233	Shipowners' Mutual		12,173	-10%	11,300	-11%	6,768	-30%	2,480		-1,379	-275%	723	669%	1,341	1327%	52%	78%	81.0%	105.6%
PCB039	Sirius America		0		15,925	7%	8,028	142%	1,644	-74%	1,128	-21%	2,328	-60%	2,320	-59%	51%	22%	89.5%	57.3%
PCB099	Sompo Japan Ins Inc		4,963	2%	5,660	5%	2,455	80%	1,231	-38%	726	2%	1,575	-31%	1,575	-31%	43%	26%	78.6%	62.0%
PCP045	SSQ, Societe D'Assurances		208,224	6%	203,094	6%	134,505	17%	5,286	-59%	9,982	115%	10,612	-18%	9,122	1%	66%	63%	97.4%	92.9%
PCB082	State Farm Fire & Cas	State Farm	509,729	1%	506,331	1%	291,869	5%	71,917	-12%	37,878	0%	86,491	-6%	80,401	6%	58%	55%	85.8%	83.8%
PCB083	State Farm Mutual Auto	State Farm	1,278,057	-5%	1,278,057	-5%	1,056,803	-10%	-29,851		209,462	1%	157,469	22%	87,926	1%	81%	86%	102.3%	104.6%
PCB084	Stewart Title Guaranty Co		91,548	0%	91,548	0%	17,695	23%	22,343	-15%	2,603	3%	18,625	-13%	17,196	-19%	19%	16%	75.6%	71.2%
PCC051	Suecia Re		0		0	-100%	-40		-385		49	-74%	-223		-223					10433.3%

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MSA Code	Company	Group	Direct Premiums Written	YoY %Chn g	Net Premiums Written	YoY %Chn g	Net Claims Incurred	YoY %Chn g	UW Income	YoY %Chn g	Net Investment Income	YoY %Chn g	Net Income	YoY %Chn g	Comprehensive Income	YoY %Chn g	Net Loss Ratio	Prior Yr	Combined Ratio	Prior Yr
PCB227	Sunderland Marine Mutual		30,281	-15%	8,117	-22%	5,534	-6%	-848		239	37%	-611		-611		59%	60%	109.1%	120.1%
PCB086	Swiss Re	Swiss Re	0		110,469	36%	47,936	499%	23,177	-55%	8,876	10%	14,798	-60%	17,296	-47%	46%	9%	77.7%	40.0%
PCB036	Westport Ins Corp.	Swiss Re	173,042	-6%	36,603	-40%	25,352	-11%	6,420	-53%	3,151	22%	2,494	-86%	2,912	-84%	58%	54%	85.2%	74.4%
PCB087	T.H.E. Ins Co		588	234%	548	243%	476	503%	-558		36	24%	-598		-390		190%	72%	322.3%	233.9%
PCC010	Primum Ins. Co.	TD Insurance	603,020	9%	590,326	10%	535,568	29%	-112,851		21,814	-24%	-64,065	-1126%	-68,910	-1096%	95%	81%	120.1%	104.1%
PCC076	Security National Ins Co	TD Insurance	2,909,424	7%	2,839,453	7%	2,645,221	26%	-624,762		112,595	-22%	-368,151		-389,957	-3256%	97%	82%	122.9%	106.0%
PCC062	TD Direct Ins. Inc.	TD Insurance	0		0		0		-21		398	-18%	296	-19%	168	-42%				
PCC008	TD General Ins Co	TD Insurance	132,859	-18%	129,090	-19%	169,146	-5%	-58,612		11,918	-31%	-33,121		-35,948		116%	99%	140.2%	120.9%
PCC071	TD Home & Auto Ins. Co.	TD Insurance	390,746	10%	382,800	9%	367,880	35%	-90,928		17,246	-30%	-51,151	-656%	-55,134	-667%	101%	82%	124.9%	104.5%
PCB089	TIG Ins Co		0		0		106	-93%	-356		171	-68%	-185		-185					
PCB091	Toa Re		0		43,956	-5%	36,923	13%	-2,999	-196%	6,532	6%	2,718	-60%	604	-91%	83%	71%	106.8%	93.2%
PCB088	Tokio Marine and Nichido		27,056	21%	29,422	8%	13,900	2%	4,281	5%	2,263	-2%	5,122	6%	4,380	18%	50%	49%	84.7%	85.3%
PCB092	Transatlantic Re		0		84,998	-18%	73,589	-19%	-9,981		18,186	5%	9,955	46%	1,749	-78%	83%	83%	111.2%	106.9%
PCC028	The Dominion	Travelers	1,300,949	2%	1,183,620	-2%	900,221	2%	-125,853		204,115	69%	54,293	-25%	-19,467	-127%	76%	73%	110.7%	105.0%
PCB076	St. Paul Fire and Marine	Travelers	156,506	-12%	136,926	-12%	63,307	-7%	18,306	-22%	33,146	-7%	40,338	-6%	19,436	-40%	42%	43%	87.8%	85.4%
PCC055	Travelers Ins Co Canada	Travelers	150,138	13%	120,875	7%	-4,955	-133%	64,114	16%	16,918	-3%	61,090	14%	60,504	20%		12%	47.2%	55.1%
PCP031	Trillium Mutual Ins Co.		38,502	2%	34,466	5%	16,706	31%	3,020	-49%	1,624	-40%	4,080	-40%	4,080	-40%	49%	39%	91.2%	81.7%
PCC180	Trisura Guarantee Ins. Co		78,945	21%	55,502	20%	11,146	-4%	5,768	28%	2,671	14%	6,436	25%	6,012	7%	23%	29%	88.0%	88.9%
PCB226	Triton Insurance Company		40,874	-8%	40,874	-8%	8,122	-13%	27,239	-4%	4,643	-39%	23,348	-12%	20,595	-12%	20%	21%	33.7%	34.8%
PCB097	Utica Mutual Ins Co		0		0	-100%	-18		-230		36	-48%	-194		-194					768.4%
PCB098	Virginia Surety Co.		18,129	31%	18,129	32%	10,808	56%	-3,234		599	12%	-2,659		-2,736		103%	90%	130.9%	109.7%
PCC084	Wawanesa Mutual Ins. Co.		2,493,833	1%	2,368,848	-1%	1,840,486	3%	-108,051		198,890	-37%	84,384	-62%	309,638	56%	78%	76%	104.6%	101.9%
PCC137	Western Financial Ins Co		46,008	10%	46,008	10%	25,922	15%	2,062	-15%	655	-11%	1,787	-18%	1,382	-33%	57%	54%	95.5%	94.1%
PCC086	Western Surety Co.		24,189	13%	13,500	4%	2,764	2508%	-55	-102%	1,241	-14%	959	-73%	1,237	-61%	21%	1%	100.4%	75.6%
PCC041	Wynward Ins Group		76,407	16%	58,090	14%	28,499	44%	1,232	-71%	5,671	79%	5,253	-4%	8,488	55%	53%	43%	97.7%	90.8%
PCB140	XL Insurance Company Ltd.	XL	125,386	7%	90,246	0%	93,695	59%	-40,556		11,584	-9%	-16,247	-322%	-22,156	-479%	104%	65%	145.0%	101.5%
PCB066	XL Re America Inc.	XL	25,123	10%	67,217	10%	40,839	39%	-2,688	-130%	8,786	-16%	4,827	-68%	851	-94%	63%	50%	104.1%	85.0%
PCB100	Zurich Ins Co Ltd.		922,466	0%	693,440	8%	497,381	17%	11,203	-50%	49,424	-35%	38,697	-42%	39,491	-17%	73%	67%	98.4%	96.5%
	Industry Totals		52,209,076	4%	49,157,933	3%	33,887,928	8%	284,385	-85%	4,045,224	-9%	3,717,508	-27%	3,785,410	-23%	70%	67%	99.4%	96.0%

Shaded rows indicate that subsidiary information was not taken into account for the industry totals to avoid double counting. For more information on MSA's Double Counting Prevention System (DCPS) please see www.msaresearch.com/dcps.

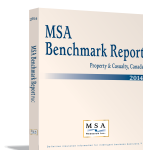
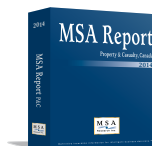
Products, Events, and Services Catalogue



Definitive insurance information
for intelligent business decisions™

2014

www.msaresearch.com





MSA's mission is to provide Canada's insurance professionals with comprehensive financial information, unparalleled analytical tools and rigorous research on a consistent basis.

MSA Research Inc. is a Canadian-owned, independent and impartial analytical research firm that is focused on the Canadian insurance industry.

MSA is the dominant provider of financial information relating to Canadian insurers. Its reports and software are used by over 90% of Canadian P&C insurers and many life insurers, reinsurers, reinsurance brokers, commercial brokers, all broker associations, all major audit/actuarial firms, equity research and investment banking shops, regulators, governments, TPA's, academics and many others.

In this catalogue, you will find descriptions of MSA's analytical products covering the property and casualty and life/health/fraternal insurance markets in Canada.

In addition to the products listed on the following pages, MSA also offers extensive custom analysis and research facilities. With our in-depth industry knowledge, MSA's advisory services provide clients with unparalleled insights into the Canadian insurance industry. MSA Research and its partners offer decades of successful analytical experience in the Canadian marketplace. Our offerings include:

- Extensive analytical research, consulting and due-diligence capabilities.
- MSA's P&C M&A Database. MSA's database of corporate name changes, status changes, mergers, acquisitions, license changes etc. captures over 1,500 corporate events going as far back as the 1950's and 60's. Easy search and click-through ability and many other features. Contact us for more information on this product.

MSA also organizes three significant annual events:

- The National Insurance Conference of Canada (NICC), Canada's pre-eminent annual property & casualty insurance conference. In 2014, the NICC will take place at The Westin Ottawa in Ontario from September 21-23, 2014.
For more information on the NICC, please visit www.niccanada.com.
- The annual Canadian Insurance Financial Forum (CIFF). The CIFF is an intensive one-day financial conference focused on the issues affecting actuarial, accounting, finance, analysis and investment professionals in the Canadian P&C insurance industry. The 2014 CIFF takes place on May 21, 2014 at the Metro Toronto Convention Centre in Toronto.
For more information please visit www.msaresearch.com/ciff.
- The Canadian Commercial Insurance Summit (CCIS) is an event geared strictly for brokers and insurers that are involved in the commercial space in Canada. It will be a place for executive level brokers and carriers to meet, hear expert speakers, network and have private breakout meetings in an extremely pleasant and conducive environment. The second annual CCIS will take place June 16 – 18, 2014 at The White Oaks Resort & Spa in Niagara-on-the-Lake.
For more information please visit www.ccisummit.com.

While we've worked to make this catalogue as descriptive and as easy to read as possible, we recognize that you may still have unanswered questions. We are always here to answer them. You can reach us anytime by calling 416 368-0777 or by e-mailing info@msaresearch.com.

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MSA Researcher P&C and LH software is recognized as the most comprehensive and powerful analytical engine of Canadian industry financial information available.



A cure for the double counting headache.

MSA's **Double Counting Prevention System (DCPS)** automatically flags or removes any double counting resulting from the inclusion of corporate parents in the same query or composite as a subsidiary. Only consolidated fields are affected.

For more information please visit www.msaresearch.com/dcps or contact us.

MSA Researcher Software is Used By:

- ✓ Over 90% of Canada's P&C insurers and reinsurers*
- ✓ An increasing number of life insurers and reinsurers
- ✓ Commercial/reinsurance brokers
- ✓ All Canadian broker associations
- ✓ All major audit/actuarial firms
- ✓ Main industry associations, regulators and governments
- ✓ Equity research shops/ investment banking arms
- ✓ Others

*Measured by premium volume

Package Comparison				
	P&C Standard	P&C Historical	L/H/F Standard	L/H/F Historical
Years of data	2004 - Q3/2014	1990 - Q3/2014	2004 - Q3/2014	1996 - Q3/2014
Regulatory Data Included	P&C-1/P&C-2 Regulatory data mapped to P&C-1 wherever possible		2003-2004: OSFI-54/55/56/77 2005 onwards: Life-1/Life-2 MCCSR/TAAM Summary data Regulatory data mapped to Life-1 wherever possible	
Data Flow Frequency	Quarterly Year-end released on or about March 20			
Additional Data Included	Value-added MSA Report and MSA Benchmark Report data as well as P&C-1/2 data for MSA's 43 Benchmarks. Executive summary stats and charts via MSA's new Dashboard feature. S&P FSR Ratings Corporate Profile Information		S&P FSR Ratings Corporate Profile Information Executive summary stats and charts via MSA's new Dashboard feature.	
Hard Copy Reports Included	MSA Report MSA Benchmark Report MSA Market Share Report MSA Quarterly Reports (with site license only)		Not applicable	

Includes



Ratings

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For more information on how S&P's ratings are incorporated into MSA Research Inc's products, please visit www.msaresearch.com/standardandpoors or call 416 368-0777

To find out more, please call our office to arrange a free on-site or web-based demonstration.
www.msaresearch.com (416) 368-0777

Understanding Researcher's Interface

This tab brings you to the welcome screen with information on software flow releases, training documents, and other MSA products and services.

Use this drop down to select your desired data set: Property/Casualty or Life/Health/Fraternal

Use this drop down to change language. MSA Researcher is fully bilingual English or French.



MSA's new Dashboard Tab lets you quickly view insurer profile information, single and multi company financial exhibits, charts, comments and much more. See opposite page for more information on this exciting new feature.

View company, benchmark or composite regulatory statements for any period and easily export them to Excel.

Run simple or complex queries of any group of companies against any set of fields for any period. Easily filter and sort your queries and take them to Excel.

Use this tab to view training videos that walk you through the various features.

Users can use the Admin tab to set preferences and change their passwords.

Administrators can use this tab to add/rovoke users and assign 'Super User' status to power users.

Super Users can share their comments, attachments, field groups, company groups and calculated fields with other users within your organization on a read-only basis.

Use the Fields tab to create field groups. Use your field groups in queries to find the data you need.

You can also use the Fields tab to create custom 'Calculated Fields'. These are formulas that you can include in your field groups. The formulas are then automatically calculated for you when you run them in queries.

Use this tab to create company groups.

Use your groups in queries by running them against field groups.

In addition, MSA Researcher automatically creates a composite of your group by aggregating the data of the constituent companies. You can then view that composite in dashboard or statements area or even use it in a query by including it in another group.

"At RBC Insurance, we use the timely quarterly updates to MSA Researcher software to support our competitive market share monitoring efforts. The new web version is particularly helpful in this regard since we can access the updates from anywhere and as soon as the information becomes available.

We also use MSA Researcher to support us with ad hoc reporting requests or to extract a competitor's P&C-1/2 report quickly and easily. In particular, the Excel export capabilities are very helpful and save us time when incorporating financial data extracts into our existing models."

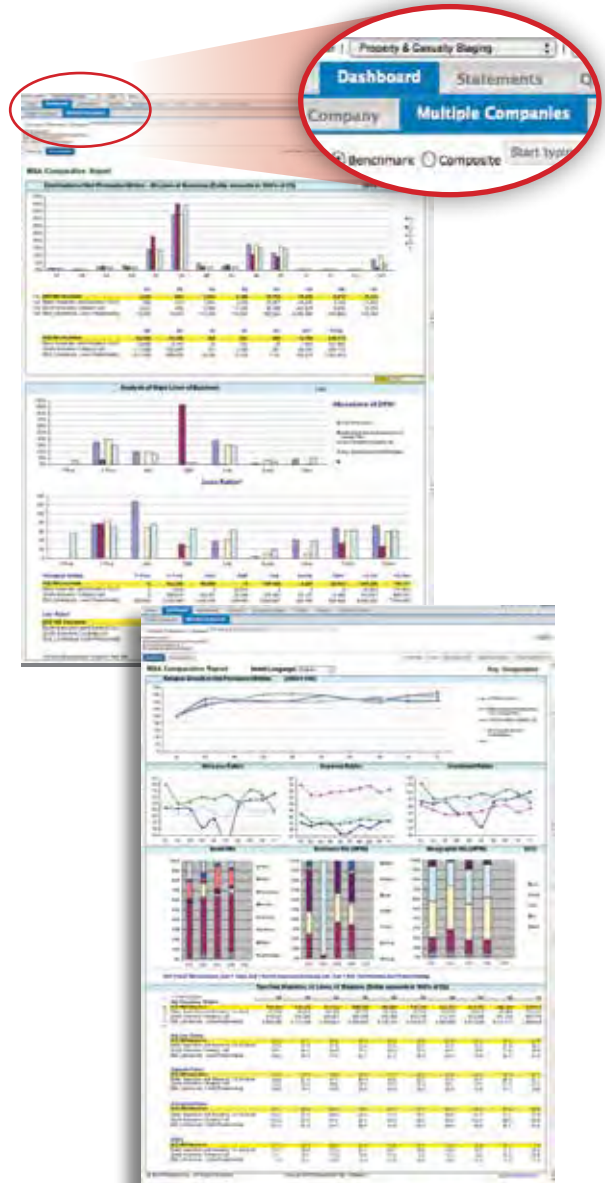
Christopher Cooney,
Head of Pricing and Actuarial Services
RBC Insurance

Introducing the MSA Researcher Dashboard

A tab that makes using Researcher a SNAP!

Anyone can use the Dashboard to efficiently:

- View executive summary stats and charts on any insurer right in the browser
- View corporate profile information and breaking news
- Maintain your own comments and attachments
- Easily run comparative reports
- Export exhibits to Excel or PDF
- And much more



"Excellent. I regard MSA Research, Inc. as the definitive source for accurate Canadian insurance industry regulatory statement data and analytical reports. The on-line software is extremely functional, user friendly and backed by timely and responsive customer support".

Colin F. Rose,
Senior Vice President
Marsh | Market Information Group, New York

The 2014 MSA Report, P&C

The **MSA Report** provides a wealth of financial information on the vast majority of Canada's property & casualty insurers. It is an essential tool for anyone following the industry.

Key Features:

- Five years of detailed financial information.
- Groundbreaking three-page financial reports covering every aspect of each insurer.
- Multi-Year averages and growth measures.
- Summary tables.
- Extensive corporate profile and contact information.
- Comprehensive exhibit explanations.

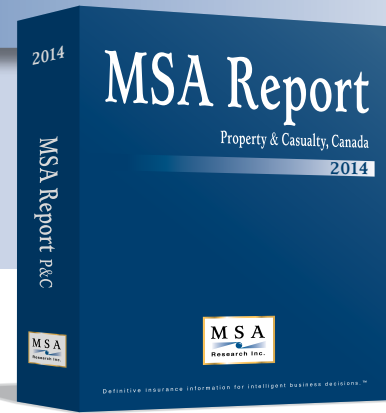
Primary Uses: Reference; Individual company analysis; Market analysis; Performance analysis: Financial strength & solvency trend analysis.

Primary Users: Insurers & reinsurers; Reinsurance brokers; Financial analysts; Investment bankers; Agents/brokers; Claims service providers; Foreign parents; External auditors; Actuaries; Governments; Regulators.

Additional information: Call, or download an information package from msaresearch.com. Package includes a sample company report.

Available Electronically: See MSA Researcher P&C.

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



Includes
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Layout of individual company exhibits contained in the MSA Report and the MSA Benchmark Report.

Exhibit 1: Key Information

Exhibit 2: Regulatory/Solvency

Exhibit 3: Balance Sheet & Income Statement

Exhibit 4: Profitability/Liquidity

Exhibit 5: Reinsurance

Exhibit 6: Loss/Exp/Comm

Exhibit 7: Major Lines

Exhibit 8: Geographic Dist

Exhibit 9: Prov. Auto Dist.

Exhibit 10: Investments

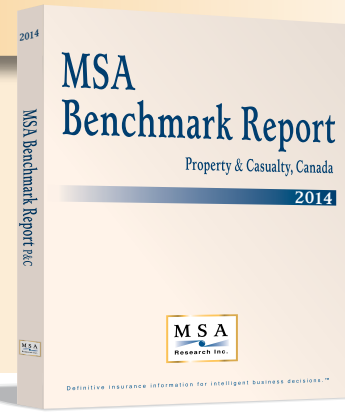
Exhibit 11: UPC/Adequacy

Exhibit 12: Adj. Expenses

Exhibit 13: Run-off

Exhibit 14: Accident-Year Exhibits

The 2014 MSA Benchmark Report, P&C



The MSA Benchmark Report is a powerful benchmarking tool, providing extensive comparative statistical information and analysis on forty-three industry composites (e.g. Top-five groups, large writers, commercial lines writers, group/affinity writers, reinsurers and many more). Composite data is presented in the same format as the individual company reports contained in the MSA Report, providing for straightforward comparability.

Key Benefits: Five years of information; Easy to access financial information on every industry sector; The insurers that are included in each composite are explicitly listed; Detailed exhibit explanations; Format identical to that of the MSA Report.

Primary Uses: Reference; Benchmarking & peer group analysis; Market analysis; Performance analysis; Policymaking.

Primary Users: Insurers & reinsurers; Reinsurance brokers; Financial analysts; Investment bankers; Claims service providers; Foreign parents; External auditors; Actuaries; Governments; Regulators.

Additional information: Call, or go to msaresearch.com

Available Electronically: See MSA Researcher P&C.

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

Composites Included in the MSA Benchmark Report:*

Industry-Wide Benchmarks

1. Total Canadian P&C Industry
2. Total Canadian P&C Industry (Inc. Lloyd's Ex ICBC)
3. Total Canadian P&C Industry (Ex Lloyd's)
4. Total Canadian P&C Industry (Ex ICBC, Ex Lloyd's)

License Type Benchmarks

5. Total Federal Companies (Ex Lloyd's)
6. Total Provincially Licensed (Ex ICBC)
7. Canadian Domiciled Insurers
8. Canadian Domiciled Insurers (Ex ICBC)
9. Foreign Branches (Ex Lloyd's)

Incorporation Categories

10. Mutual Companies
11. Stock Companies

Distribution Categories

12. Broker Writers (Ex Lloyd's)
13. Broker Writers (Ex ICBC and Lloyd's)
14. Agency and Direct Writers

Primary/Reins. Splits

15. Primary Companies
16. Primary Companies (Ex ICBC)
17. Reinsurers

Ownership Categories

18. Canadian Owned Companies
19. Canadian Owned Companies (Ex ICBC)
20. US Owned Companies
21. European Owned Companies
22. Other Foreign Owned Companies

Group Size Categories

23. Top Ten Groups DPW Basis (Ex ICBC)
24. Top Five Groups
25. Large Insurers or Groups (Ex Top Five)
26. Mid Sized Insurers or Groups
27. Small Insurers or Groups

Legal Entity Size

28. Large Writers Ex Lloyd's & ICBC (legal entity basis)
29. Medium Sized Writers (legal entity basis)
30. Small Writers (legal entity basis)

Line of Business Specializations

31. Personal and Multi-Line Writers
32. Personal and Multi-Line Writers (Ex ICBC)
33. Commercial Lines Predominating plus Lloyd's
34. Commercial Lines Predominating
35. Auto Writers
36. Auto Writers (Ex ICBC)
37. Non-Standard Auto and Trucking Writers
38. Group or Affinity Writers

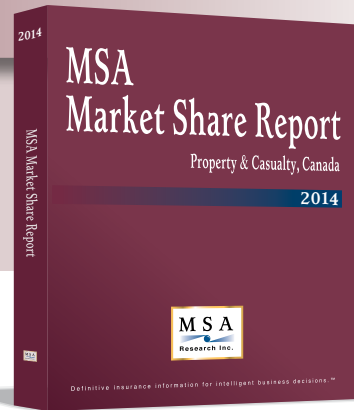
Regional Specializations

39. Ontario Predominating
40. Quebec Predominating
41. Atlantic Predominating
42. Western Predominating
43. Western Predominating (Ex ICBC)

* Subject to change

The 2014 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

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	2006	2005	2004	2003	2007	2006	2005	2004	2003	2007	2007	2006	2007	2006	
MSA Industry Benchmarks																
Large Insurers or Groups (Ex Top Five)	1	1	1	1	1	47.91	49.15	50.49	51.85	50.85	47.91	292,056	284,091	67.9	38.7	
Top Five Groups	2	2	2	2	2	25.05	26.09	24.83	25.34	23.66	72.96	152,691	150,791	25.9	28.7	
Small Insurers or Groups	3	3	3	3	3	15.12	12.70	12.99	11.50	14.32	88.06	92,144	73,380	6.6	5.7	
Mid Sized Insurers or Groups	4	4	4	4	4	11.92	12.07	11.69	11.31	11.18	100.00	72,655	69,759	99.6	36.0	
Broker Writers	1	1	1	1	1	90.45	91.51	91.84	92.40	97.55	90.45	551,368	544,732	62.8	37.8	
Agency and Direct Writers	2	2	2	2	2	9.55	8.49	8.05	7.50	12.45	100.00	59,224	50,580	30.4	41.7	
European Owned Companies	1	1	2	1	1	35.32	33.67	33.10	34.95	37.05	35.32	219,863	204,292	38.2	43.0	
US Owned Companies	2	2	1	2	2	29.51	31.39	34.39	34.32	34.25	54.83	183,973	190,435	91.0	39.6	
Canadian Owned Companies	3	3	3	3	3	26.71	27.37	25.64	25.27	26.11	91.54	165,238	166,089	57.0	28.5	
Other Foreign Owned Companies	4	4	4	4	4	8.46	7.57	6.87	5.46	2.99	100.00	52,687	45,912	41.8	47.1	
Insurers/Groups																
Lloyds Underwriters	1	1	2	2	2	13.25	11.09	9.30	10.24	8.79	13.25	95,037	78,298	87.3	18.9	
AIG Canada Insurance Group	2	2	1	1	1	8.65	8.14	10.44	10.96	9.83	21.89	62,049	58,020	110.1	30.4	
Zurich Insurance Co.	3	▲	8	5	6	7.44	6.57	7.19	6.94	6.64	29.33	53,381	45,217	52.6	89.6	
Co-operators General Insurance Group	4	▲	6	7	7	7.25	7.19	6.55	6.85	6.47	36.99	52,034	49,659	33.4	34.8	
AXA Canada Group	5	▲	7	8	8	6.43	6.58	5.30	4.84	5.02	43.01	46,119	45,272	51.6	40.4	
Northridge Financial Group	6	▼	5	6	5	6.18	7.25	7.01	7.00	6.85	48.19	44,327	49,976	102.0	33.2	
Chubb Canada Group	7	▼	3	4	4	6.12	7.43	7.80	8.43	8.44	55.31	43,920	51,134	57.6	46.6	
Nico Canada Insurance Group	8	▼	4	3	3	6.11	7.37	7.92	8.54	7.30	61.42	49,813	60,686	18.0	41.0	
Aviva Canada Group	9	▼	9	9	9	5.51	5.03	4.73	4.74	4.54	66.93	39,540	34,608	19.5	51.9	
Travelers Group	10	▲	10	10	10	3.75	3.51	3.42	3.35	0.10	70.68	26,920	24,174	87.0	36.2	
ACE INA Insurance	11	▲	11	12	13	3.31	3.24	3.15	2.91	2.25	73.99	23,727	22,355	29.6	45.5	
GCAM Insurance Company	12	▲	14	14	11	2.68	2.80	2.93	3.23	3.60	76.67	19,249	19,247	96.9	53.3	
Continental Casualty Company	13	▼	12	13	15	2.61	2.97	3.05	2.82	2.73	79.29	18,753	20,442	261.2	82.0	
Liberty Mutual Group	14	▼	13	11	14	2.56	2.85	3.17	2.83	4.29	81.84	18,343	19,693	67.3	82.7	
Dominion of Canada General Insurance Company (The)	15	▲	17	15	16	2.19	2.21	2.33	2.22	2.14	84.03	15,701	15,185	(15.0)	(46.6)	
Economical Insurance Group (The)	16	▲	16	17	18	2.16	2.29	1.93	1.98	1.80	86.19	15,487	15,732	39.2	34.9	
Mutich Re Canada	17	▲	15	16	12	2.12	2.52	2.10	3.07	4.19	88.31	15,210	17,304	18.2	29.1	
Royal & Sun Alliance Canada Group	18	▲	19	18	17	1.89	1.65	1.79	2.00	2.17	90.19	13,525	11,319	33.3	49.9	
XL Insurance Company Limited	19	▼	18	19	19	1.90	1.72	1.46	1.36	0.00	91.99	12,912	11,806	69.1	58.1	
Wawanesa Mutual Insurance Company (The)	20	▲	20	22	20	1.11	1.13	1.05	1.04	1.01	93.15	7,952	7,749	40.3	14.4	
XL Reinsurance America Inc.	21	▲	21	21	25	1.07	1.12	1.22	0.88	0.00	94.17	7,887	7,700	39.3	39.2	
State Farm Group	22	▲	22	24	22	0.40	0.42	0.40	0.38	0.28	96.88	2,855	4,673	27.8	18.9	
Aron Insurance Company	23	▲	25	29		0.61	0.49	0.31	0.00	0.00	95.45	4,359	3,404	32.3	46.6	
Swiss Re Canada Group	24	▲	24			0.60	0.53	0.00	0.00	0.00	96.05	4,299	3,676	22.3	72.8	
Associated Electric & Gas Insurance Services Limited	25	▲	27	27	27	0.44	0.00	0.00	0.00	0.00	96.48	3,128	0	77.9	0.0	
Great American Insurance Company	26	▲	27	27	29	0.40	0.42	0.40	0.38	0.28	96.88	2,855	2,888	24.5	11.3	
Hartford Fire Insurance Company	27	▲	26	26	30	0.39	0.47	0.43	0.18	0.08	97.27	2,784	3,255	(48.0)	80.6	
American Bankers Insurance Company of Florida	28	▼	23	20	23	0.37	0.60	1.25	0.63	0.40	97.63	2,638	4,141	23.9	16.1	
Saskatchewan Mutual Insurance Company	29	▲	29	30	28	0.33	0.31	0.29	0.27	0.25	97.96	2,340	2,199	30.9	84.9	
TD Melroe Monies	30	▲	41			0.28	0.64	0.00	0.00	0.00	98.21	1,817	2,266	60.0	82.8	
Kingsway Canada Group	31	▼	30	28	28	0.23	0.28	0.38	0.44	0.53	98.44	1,627	1,933	25.9	24.5	
Aspen Insurance UK Limited	32	▲	51			0.21	0.00	0.00	0.00	0.00	98.65	1,485	27	220.6	0.0	
Alliana Global Risks US Insurance Company	33	▲	31	33		0.17	0.19	0.13	0.00	0.00	98.81	1,186	1,307	0.1	444.8	
CSI CANADA Group (Consolidated)	34	▲	39	49	47	0.15	0.05	0.00	0.00	0.00	98.86	1,054	332	15.7	13.9	
Grain Insurance and Guarantee Company	35	▼	33	34	32	0.15	0.13	0.12	0.15	0.18	99.11	1,053	901	31.2	43.8	
CUMIS Group	36	▼	34	32	31	0.14	0.12	0.14	0.16	0.65	99.25	997	859	9.4	181.4	
Ecclesiastical Insurance Office plc	37	▼	32	31	29	0.13	0.13	0.19	0.24	0.32	99.38	925	923	27.0	3.1	
Trisura Guarantee Insurance Company	38	▲	43			0.10	0.03	0.00	0.00	0.00	99.48	726	211	36.0	28.9	
Mitsui Sumitomo Insurance Company, Limited	39	▼	35	38	38	0.09	0.07	0.06	0.07	0.07	99.57	677	592	187.1	58.9	
Portage la Prairie Mutual Insurance Company (The)	40	▼	36	35	37	0.07	0.08	0.08	0.07	0.07	99.65	531	542	126.2	112.9	

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