

MSA/Baron Outlook Report

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Q2-2009

Released October 2009



Baron
Insurance Services Inc.

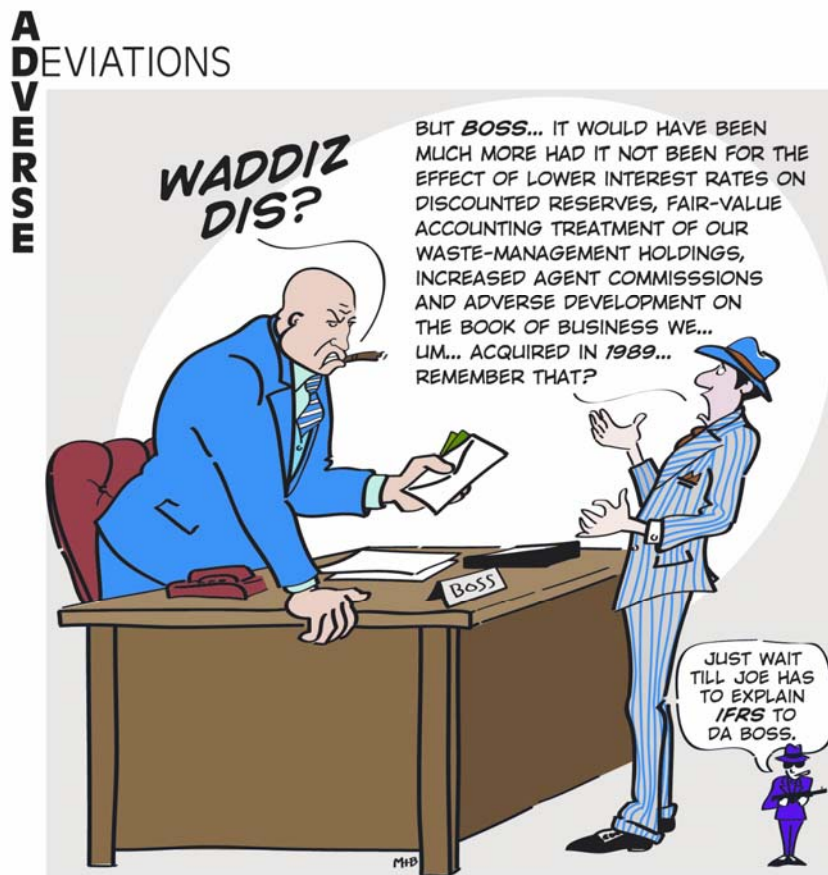
Introduction

We are delighted to release the second quarter 2009 *MSA/Baron Outlook Report* covering the Canadian P&C industry. Our mission of providing Canada's insurance professionals with unwavering, unbiased analysis of this dynamic industry remains steadfast. We welcome your comments and feedback regarding any aspect of these reports. You are invited to send your messages to msabaron@msaresearch.com, or contact any of the undersigned directly.

In this issue, you will find:

- A review of six month 2009 results.
- Bank holdup – Flaherty's move to ban banks from promoting insurance on their banking websites.
- Credit where credit is due - The case for credit scoring in personal lines.
- Extracts from S&P's 2009 Global Reinsurance Highlights
 - *Maintaining the Momentum*
 - *Financial Flexibility – In Search of an Oasis*
- S&P Rating Roundup
- Second quarter and six-month company results

For detailed company results, please see MSA's *2009 Researcher Software* and/or the *2009 MSA Report*.



The *MSA/Baron Outlook Report* is produced and authored jointly by MSA Research Inc., Canada's leading provider of insurance analytics and Baron Insurance Services Inc., a well-respected actuarial and consulting firm.

Our Readers

- This report is subscribed to by approximately 1,400 industry professionals including most Canadian insurance/reinsurance executives, commercial brokers, retail brokers, regulators, associations, auditors, analysts & TPA's.
- All TIC member brokers courtesy of **Lloyd's**.
- 600 IBAA broker principals courtesy of **Peace Hills General Insurance Company** and...
- 270 risk managers including ORIMS members and others courtesy of **Hub International**.

Subscription information can be found on the outside back cover.

Sincerely,

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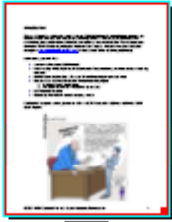
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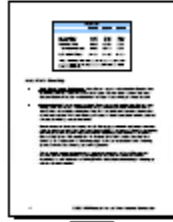
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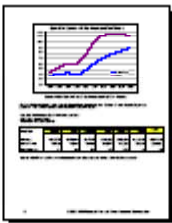
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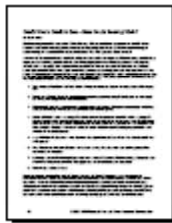
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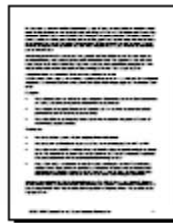
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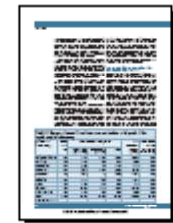
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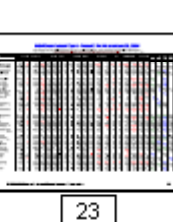
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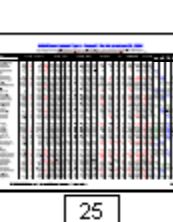
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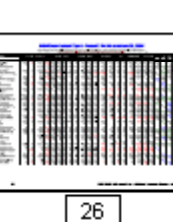
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MSA/Baron Outlook Report Q2-2009 Abstract

MSA



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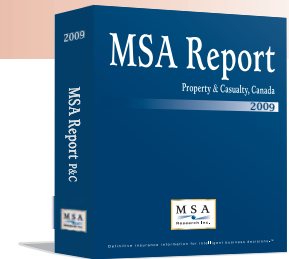
The 2009 MSA Report, P&C

The 860+page MSA Report provides a wealth of financial information on almost every insurer and insurance group in Canada. It is an essential tool for anyone following the industry.

MSA provides more industry coverage than any other source.

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- Consolidated exhibits for all major groups
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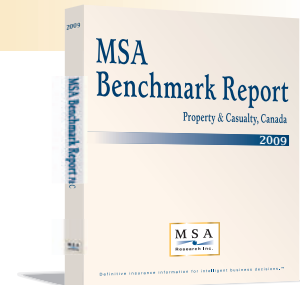
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The 2009 MSA Benchmark Report, P&C

The 2009 MSA Benchmark Report provides extensive financial information on forty-three industry sectors (e.g. Total Industry, Top-five groups, commercial writers, broker writers, mutuals, reinsurers and many more). Data is presented in the same format as that of the individual company reports in the MSA Report, providing for apples-to-apples benchmarking.

- Five-years of detailed financial information on each industry sector
- Detailed exhibit explanations
- The insurers that are included in each benchmark are explicitly listed.
- A standalone research tool or a natural complement to the MSA Report.

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The 2009 MSA Market Share Report

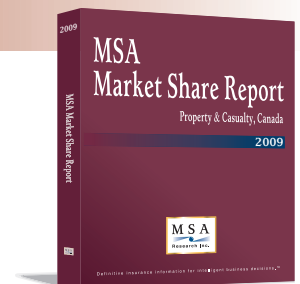
The MSA Market Share Report provides valuable market share and ranking information for every line of business in every province over a five year period. The report is produced on a consolidated group basis.

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.



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