



THE SURETY ASSOCIATION OF AMERICA

1101 Connecticut Avenue, NW
Suite 800
Washington, DC 20036
202-463-0600 main
202-463-0606 fax
www.surety.org

Contact:
Sean Foley
202-778-3627 direct
sfoley@surety.org

TOP 100 WRITERS OF SURETY BONDS PRELIMINARY CALENDAR YEAR 2002

The following report shows the preliminary rankings and results of the top 100 writers of surety bonds during calendar year 2002.

The rankings are based on the direct premiums written of the companies as depicted on Page 8, Part 1B, Line 24 of their 2002 Annual Statements. For the purpose of this report, the term "writer" pertains to all affiliated companies within a group.

This report reflects the direct premiums earned and direct losses incurred results for each group as shown on Page 24, Line 24 of the 2002 Annual Statements. This report also contains the net premiums earned (as shown on Page 6, Line 24) and net losses incurred (as shown on Page 9, Line 24) results for each group.

The net results for "Total of all other writers" and "Grand total of all writers" are not shown. We have excluded this net of reinsurance business because of the significant use of non-proportional reinsurance which is not coded specifically to the surety line on company Annual Statements.

The direct results reflected on this report will correspond to those contained in the "Grand Total" page of our annual "Fifty Largest Surety Writers By State" report that will be available in August.

This preliminary report reflects results of those members and statistical affiliates of SAA which provided copies of their 2002 Annual Statements to SAA in a timely manner. This report will be updated to reflect Annual Statements from additional carriers.

Posted: April 14, 2003
Updated: none

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Top 100 Writers of Surety Bonds - Preliminary Countrywide Calendar Year 2002

Group/Company Name	Direct Premiums Written	Direct Premiums Earned	Direct Losses Incurred	Direct Loss Ratio	Net Premiums Earned	Net Losses Incurred	Net Loss Ratio
1. Travelers Property Casualty Corporation	522,288,148	468,312,370	219,738,813	46.9	397,276,751	110,641,170	27.8
2. The St. Paul Companies	450,448,789	401,436,767	461,098,738	114.9	296,357,089	180,809,589	61.0
3. CNA Insurance Companies	360,372,339	347,344,039	105,916,562	30.5	313,242,311	58,212,593	18.6
4. Zurich Group	260,158,209	243,797,443	264,741,392	108.6	154,731,988	108,253,824	70.0
5. ACE USA Group	202,140,844	51,997,422	-22,998,880	-44.2	49,910,017	-17,854,156	-35.8
6. Chubb Group of Insurance Companies	172,651,420	145,833,968	-89,482,781	-61.4	134,557,278	-82,450,225	-61.3
7. Safeco Insurance Companies	164,611,345	154,961,558	40,525,454	26.2	126,316,245	26,945,813	21.3
8. Liberty Mutual Group	150,209,449	149,106,230	65,774,098	44.1	84,208,650	37,480,711	44.5
9. The Hartford Insurance Group	122,075,060	116,446,671	55,861,752	48.0	102,358,495	53,623,125	52.4
10. Kemper Insurance Companies	117,066,181	110,846,963	255,256,707	230.3	47,473,761	53,892,499	113.5
11. Great American Insurance Companies	66,063,914	63,593,806	28,226,770	44.4	57,340,345	26,399,773	46.0
12. International Fidelity Insurance Company	61,528,343	57,888,467	11,580,727	20.0	45,966,523	7,489,782	16.3
13. RLI Insurance Group	59,197,712	55,522,916	34,524,297	62.2	47,898,761	22,050,530	46.0
14. NAS Surety Group	58,101,544	57,807,765	26,807,676	46.4	11,345,179	3,907,420	34.4
15. American International Group	50,352,973	145,985,674	374,137,069	256.3	156,225,372	243,322,304	155.8
16. Insko/Dico Group	44,758,109	40,961,798	8,231,152	20.1	35,619,095	5,269,932	14.8
17. American Contractors Indemnity Company	44,673,940	39,901,924	10,283,295	25.8	33,175,963	5,147,671	15.5
18. Century Surety Group	42,151,408	37,133,305	3,389,287	9.1	28,666,509	2,293,472	8.0
19. Fireman's Fund Insurance Companies	42,059,809	82,529,004	199,743,887	242.0	63,697,531	131,725,042	206.8
20. XL Surety Group	41,381,997	38,649,301	11,765,992	30.4	1,735,807	771,898	44.5

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Top 100 Writers of Surety Bonds - Preliminary Countrywide Calendar Year 2002

Group/Company Name	Direct Premiums Written	Direct Premiums Earned	Direct Losses Incurred	Direct Loss Ratio	Net Premiums Earned	Net Losses Incurred	Net Loss Ratio
21. The Atlantic Mutual Companies	37,882,126	28,253,095	7,104,469	25.1	10,663,406	1,414,961	13.3
22. Westfield Group	35,040,966	31,986,616	3,215,913	10.1	30,768,828	3,211,672	10.4
23. Ohio Casualty Group	34,611,798	34,196,056	6,082,745	17.8	21,207,313	6,542,460	30.9
24. Merchants Bonding Company (Mutual)	33,607,946	32,642,217	5,885,734	18.0	17,710,643	2,005,788	11.3
25. ICW Group	30,190,418	27,427,928	5,268,725	19.2	25,674,161	2,238,382	8.7
26. Capitol Indemnity Group	29,721,464	24,036,853	23,094,280	96.1	23,326,687	18,008,355	77.2
27. Old Republic Surety Group	29,399,421	28,876,974	4,075,586	14.1	27,643,639	3,250,453	11.8
28. XL Re America Group	26,418,773	25,036,661	9,491,653	37.9	19,183,610	10,255,220	53.5
29. Contractors Bonding and Insurance Company	25,530,664	25,824,328	2,800,360	10.8	24,881,866	2,744,255	11.0
30. United Fire Group	23,927,553	23,388,463	2,390,159	10.2	18,515,448	1,310,946	7.1
31. Crum & Forster Insurance Group	19,234,343	17,235,609	9,170,417	53.2	9,103,544	5,201,267	57.1
32. Cincinnati Financial Group	19,111,514	17,275,573	256,957	1.5	14,802,793	-739,024	-5.0
33. Allmerica Property & Casualty Companies	18,574,859	19,173,710	28,021,544	146.1	16,905,244	9,852,315	58.3
34. EMC Insurance Companies	17,564,035	16,842,821	6,826,497	40.5	13,953,794	4,507,487	32.3
35. Main Street America Group	17,257,499	15,516,306	9,470,557	61.0	13,990,790	3,677,341	26.3
36. W.R. Berkley Corporation Group	15,899,918	14,653,843	7,398,158	50.5	16,161,097	19,946,641	123.4
37. Selective Insurance Group	14,413,164	14,205,006	9,477,915	66.7	10,223,674	4,741,017	46.4
38. Aegis Security Insurance Company	12,857,563	13,234,017	3,658,168	27.6	3,527,344	1,199,671	34.0
39. Harleysville Insurance Companies	11,782,480	11,371,687	7,434,045	65.4	7,941,299	4,376,959	55.1
40. Cumberland Casualty & Surety Company	11,577,410	11,593,424	8,501,018	73.3	12,137,608	5,855,819	48.2

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Top 100 Writers of Surety Bonds - Preliminary Countrywide Calendar Year 2002

Group/Company Name	Direct Premiums Written	Direct Premiums Earned	Direct Losses Incurred	Direct Loss Ratio	Net Premiums Earned	Net Losses Incurred	Net Loss Ratio
41. United Surety & Indemnity Company	11,417,931	10,450,461	4,613,205	44.1	9,241,801	4,394,588	47.6
42. Mid-State Surety Corporation	10,278,030	8,968,442	15,058,427	167.9	5,186,829	9,376,405	180.8
43. The Kansas Bankers Surety Company	9,608,539	8,404,586	5,036,053	59.9	7,852,095	3,105,529	39.6
44. Lyndon Property Insurance Company	8,631,010	8,559,996	8,234,943	96.2	6,434,599	975,849	15.2
45. Nationwide Group	8,573,638	8,362,836	114,690	1.4	5,476,948	95,399	1.7
46. Safety National Casualty Corporation	8,230,898	7,686,542	-282,563	-3.7	7,686,544	-282,578	-3.7
47. State Farm Group	8,140,668	7,719,111	772,241	10.0	7,719,111	772,249	10.0
48. Mid-Continent Group	7,514,392	7,634,967	1,044,471	13.7	393,796	-13,659	-3.5
49. Ambac Financial Group	7,407,996	1,541,600	0	0.0	1,541,401	0	0.0
50. Clarendon Insurance Group, Inc.	6,223,363	6,319,184	3,443,070	54.5	55,912	435,562	779.0
51. Nova Casualty Company	5,981,012	4,507,915	1,505,408	33.4	3,104,783	666,556	21.5
52. Lincoln General Insurance Company	5,871,742	5,307,814	2,077,587	39.1	3,227,322	1,247,392	38.7
53. Accredited Surety & Casualty Company, Inc.	5,856,880	5,833,824	176,676	3.0	5,646,004	92,028	1.6
54. Utica National Insurance Group	5,502,209	6,693,203	1,713,700	25.6	3,725,987	1,131,823	30.4
55. Acstar Insurance Company	5,394,537	4,873,743	1,598,850	32.8	4,001,184	1,060,167	26.5
56. Seneca Insurance Company, Inc.	5,280,188	10,283,953	0	0.0	4,265,153	0	0.0
57. American Surety Company	5,241,862	5,053,096	-8,962	-0.2	5,140,597	-8,962	-0.2
58. Granite Re, Inc.	5,203,741	5,134,759	1,818,629	35.4	4,859,415	1,135,558	23.4
59. United States Surety Company	5,088,048	4,169,874	1,400,532	33.6	1,913,490	457,836	23.9
60. Praico Group	5,044,160	5,522,566	1,329,827	24.1	2,669,848	-190,129	-7.1

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61. Colonial Surety Company	5,033,409	4,384,331	382,274	8.7	2,315,306	226,767	9.8
62. Universal Insurance Group	4,972,742	4,622,462	4,905,583	106.1	1,971,813	1,621,690	82.2
63. National American Insurance Company	4,844,632	5,104,323	3,788,394	74.2	3,309,825	1,068,732	32.3
64. Auto-Owners Group	4,581,586	4,301,407	2,082,810	48.4	4,301,407	2,082,810	48.4
65. Erie Insurance Group	4,271,956	4,189,591	1,771,557	42.3	4,189,591	2,056,178	49.1
66. Acadia Insurance Company	3,962,044	3,891,157	-68,725	-1.8	0	0	0.0
67. National Insurance Company	3,636,989	3,053,606	570,586	18.7	923,331	69,131	7.5
68. The Guarantee Company of North America USA	3,547,269	3,513,088	363,339	10.3	3,372,468	225,795	6.7
69. Penn National Insurance	3,449,584	3,968,005	5,879,890	148.2	3,356,284	1,430,486	42.6
70. Financial Pacific Insurance Company	3,140,883	3,220,259	598,870	18.6	2,678,814	484,636	18.1
71. Meadowbrook Insurance Group	2,997,963	5,504,112	3,364,465	61.1	96,898	-368,230	-380.0
72. Federated Mutual Group	2,988,538	3,046,448	2,135,502	70.1	3,046,444	2,150,334	70.6
73. Suretec Insurance Company	2,824,393	1,721,261	679,366	39.5	1,162,700	232,286	20.0
74. State Auto Group	2,815,686	2,490,609	462,221	18.6	2,224,113	445,068	20.0
75. Island Insurance Group	2,661,936	2,529,457	2,197,476	86.9	1,198,676	699,159	58.3
76. American Re Group	2,609,028	2,959,167	809,629	27.4	3,054,889	8,026,196	262.7
77. Berkshire Hathaway Insurance Group	2,608,432	111,679	15,092	13.5	9,581,221	9,646,328	100.7
78. Highlands Insurance Group, Inc.	2,589,979	2,984,541	2,647,799	88.7	597,294	371,974	62.3
79. West Bend Mutual Group	2,576,909	2,274,720	0	0.0	1,752,460	0	0.0
80. DaimlerChrysler Insurance Group	2,534,394	2,258,624	2,292,362	101.5	2,258,625	1,349,601	59.8

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81. Assurant Group	2,443,330	2,462,425	1,092,981	44.4	2,022,700	1,071,484	53.0
82. Cooperativa de Seguros Multiples de Puerto Rico	2,405,132	2,046,171	1,363,649	66.6	2,046,170	1,363,649	66.6
83. Seguros Triple S, Inc.	2,381,862	2,378,073	1,179,282	49.6	1,493,003	-381,148	-25.5
84. Baldwin & Lyons Group	2,117,552	1,614,422	40,000	2.5	481,671	40,000	8.3
85. United Casualty & Surety Insurance Company	2,055,945	1,727,867	53,710	3.1	1,727,867	53,710	3.1
86. BancInsure, Inc.	1,816,239	1,431,014	16,272	1.1	714,155	2,899	0.4
87. Commercial Casualty Insurance Company of North Carolina	1,593,464	1,513,933	429,507	28.4	1,004,127	83,244	8.3
88. Sirius America Insurance Company	1,326,449	1,326,449	0	0.0	663,224	0	0.0
89. Rochdale Insurance Company	1,287,465	1,287,465	0	0.0	1,287,465	0	0.0
90. Integrand Assurance Company	1,211,678	1,013,617	196,820	19.4	272,437	46,612	17.1
91. Service Insurance Company	1,199,378	1,163,604	43,353	3.7	984,709	957	0.1
92. Unitrin Property & Casualty Insurance Group	1,186,850	1,153,416	435,983	37.8	1,153,416	435,974	37.8
93. Employers Reinsurance Group	1,050,279	1,107,264	-164,088	-14.8	23,738,696	31,290,843	131.8
94. American Safety Casualty Insurance Company	945,452	1,413,221	6,910,604	489.0	787,613	1,642,458	208.5
95. GMAC Insurance Holdings, Inc.	938,664	485,350	-76,794	-15.8	561,698	-56,034	-10.0
96. Sentry Insurance Group	928,232	797,655	1,442,463	180.8	797,604	2,024,971	253.9
97. Acceptance Insurance Company	890,419	909,451	713,097	78.4	39,881	72,922	182.8
98. Oriska Insurance Company	838,880	1,360,692	2,013,904	148.0	667,270	905,170	135.7
99. Farmers Alliance Mutual Insurance Company	701,352	677,148	164,605	24.3	432,490	56,673	13.1
100. Capitol Preferred Insurance Company	646,971	526,673	56,310	10.7	526,673	56,310	10.7
Total of Top 100 Writers	3,734,000,236	3,468,381,807	2,325,183,839	67.0	2,709,364,305	1,182,516,000	43.6
Total of All Other Writers	-16,045,343	15,859,310	38,722,182	244.2			
Grand Total of All Writers	3,717,954,893	3,484,241,117	2,363,906,021	67.8			

Note: Please see statement on cover page regarding Net Totals.

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