

The Surety Association of America

Top 50 Writers of Surety Bonds
 Calendar Year 2005
 GRAND TOTAL U.S. States & D.C.
 (Preliminary)

Group/Company Name	Direct Premiums Written	Percent of All Companies	Direct Premiums Earned	Direct Losses Incurred	Loss Ratio
1. ST PAUL TRAVELERS GRP	876,622,898	19.9%	934,052,641	270,752,537	29.0%
2. CNA INSURANCE GROUP	379,392,844	8.6%	365,186,648	227,536,695	62.3%
3. ZURICH INS GRP	365,328,799	8.3%	328,626,839	80,392,599	24.5%
4. SAFECO INSURANCE GROUP	309,506,325	7.0%	292,905,945	36,657,121	12.5%
5. CHUBB & SON INC	223,127,633	5.1%	199,357,436	63,796,164	32.0%
6. LIBERTY MUTUAL INSURANCE GROUP	209,154,736	4.7%	196,919,549	59,913,246	30.4%
7. HARTFORD FIRE & CASUALTY GROUP	180,615,359	4.1%	169,094,673	33,586,533	19.9%
8. ARCH CAPITAL GROUP	108,970,943	2.5%	98,620,723	30,138,870	30.6%
9. HCC SURETY GROUP	102,394,897	2.3%	89,585,146	16,273,551	18.2%
10. INTERNATIONAL FIDELITY INSURANCE CO	86,326,472	2.0%	83,602,750	16,333,339	19.5%
11. GREAT AMERICAN INSURANCE COMPANIES	77,083,625	1.7%	70,511,941	23,841,350	33.8%
12. NAS SURETY GROUP	72,938,531	1.7%	70,883,791	18,940,379	26.7%
13. ACE LTD	67,102,020	1.5%	57,444,489	6,992,314	12.2%
14. AMERICAN INTERNATIONAL GROUP	61,056,935	1.4%	78,742,737	35,444,690	45.0%
15. X L AMERICA	60,822,479	1.4%	67,554,347	49,539,505	73.3%
16. INSCO DICO GRP	60,177,505	1.4%	55,114,509	9,513,880	17.3%
17. RLI INSURANCE GROUP	50,348,150	1.1%	46,412,412	15,944,767	34.4%
18. WESTFIELD GRP	49,987,224	1.1%	44,858,974	14,909,539	33.2%
19. OHIO CASUALTY GRP	47,481,744	1.1%	44,803,640	12,926,082	28.9%
20. ICW GROUP	43,000,098	1.0%	39,416,610	4,471,529	11.3%
21. MERCHANTS BONDING CO GRP	42,535,734	1.0%	40,708,398	2,872,592	7.1%
22. ALLEGHANY GRP	38,295,213	0.9%	37,863,341	7,945,280	21.0%
23. THE HANOVER INS GRP	38,260,419	0.9%	31,552,837	9,179,731	29.1%
24. OLD REPUBLIC GRP	34,121,053	0.8%	33,100,455	3,664,570	11.1%
25. PROALLIANCE GRP	33,569,834	0.8%	33,451,624	1,976,437	5.9%
26. CINCINNATI FNCL CP	31,753,612	0.7%	28,605,806	4,453,139	15.6%
27. LEXON INS CO	30,372,175	0.7%	25,405,630	89,389	0.4%
28. FAIRFAX FINANCIAL	29,444,884	0.7%	38,929,639	66,187,688	170.0%
29. WR BERKLEY CORP	29,347,023	0.7%	28,275,506	7,080,770	25.0%
30. CONTRACTORS BONDING & INSURANCE CO	29,026,855	0.7%	28,378,538	1,643,463	5.8%
31. UNITED FIRE & CASUALTY GRP	27,152,222	0.6%	27,741,492	24,850,401	89.6%
32. ACCREDITED SURETY & CASUALTY CO INC	26,627,510	0.6%	24,339,359	4,833,320	19.9%
33. ALLEGHENY CASUALTY COMPANY	26,622,045	0.6%	26,143,297	23,075	0.1%
34. EMC INSURANCE COMPANIES	26,437,588	0.6%	24,276,775	9,320,779	38.4%
35. KINGSWAY GRP	24,519,103	0.6%	20,537,475	5,511,907	26.8%
36. BOND SAFEGUARD INSURANCE CO	23,078,127	0.5%	16,864,072	1,115,920	6.6%
37. SURETEC INSURANCE CO	20,840,144	0.5%	18,678,397	5,029,567	26.9%
38. PROTECTIVE LIFE INSURANCE GROUP	19,778,139	0.4%	20,509,886	14,323,916	69.8%
39. AMBAC ASSURANCE CORPORATION	19,269,475	0.4%	2,854,521	0	0.0%
40. ZC SPECIALTY INSURANCE COMPANY	18,519,595	0.4%	28,855,845	48,782,668	169.1%
41. ALLIANZ INSURANCE GROUP	16,165,790	0.4%	16,269,850	(38,055,710)	-233.9%
42. NATL GRANGE MUT INS GRP	15,413,943	0.3%	16,671,593	14,024,074	84.1%
43. GUARANTEE CO OF NORTH AMERICA USA	14,927,616	0.3%	12,502,965	5,641,642	45.1%
44. FIRST SEALORD SURETY INC	14,666,340	0.3%	14,219,861	1,102,661	7.8%
45. NATIONWIDE CORP	14,392,119	0.3%	13,662,214	863,677	6.3%
46. BANKERS INS GRP	14,003,367	0.3%	13,587,521	3,431,360	25.3%
47. BERKSHIRE HATHAWAY	13,938,261	0.3%	18,548,789	218,389	1.2%
48. SELECTIVE INSURANCE	13,789,809	0.3%	12,802,052	1,501,542	11.7%
49. SURETY CO OF THE PACIFIC	12,023,138	0.3%	11,400,909	1,452,161	12.7%
50. AEGIS GRP	11,658,243	0.3%	11,118,150	15,216,945	136.9%
Total Top 50 Writers	4,141,988,593	93.9%	4,011,550,597	1,252,186,043	31.2%
Total of All Other Writers	268,141,343	6.1%	258,830,059	502,394,434	194.1%
Grand Total of All Writers	4,410,129,936	100.0%	4,270,380,656	1,754,580,477	41.1%

*HICA is not included in this report. HICA will be included when SAA publishes the final results.

The Surety Association of America

Top 50 Writers of Surety Bonds
 Calendar Year 2005
 CALIFORNIA
 (Preliminary)

Group/Company Name	Direct Premiums Written	Percent of All Companies	Direct Premiums Earned	Direct Losses Incurred	Loss Ratio
1. ST PAUL TRAVELERS GRP	99,644,505	16.3%	104,359,542	58,537,088	56.1%
2. HCC SURETY GROUP	55,371,241	9.1%	50,041,639	8,676,949	17.3%
3. SAFECO INSURANCE GROUP	52,412,660	8.6%	51,605,466	19,328,573	37.5%
4. ZURICH INS GRP	45,807,172	7.5%	45,337,108	14,473,957	31.9%
5. CNA INSURANCE GROUP	38,455,375	6.0%	34,745,844	21,440,910	61.7%
6. ARCH CAPITAL GROUP	35,021,533	5.7%	32,483,800	5,741,046	17.7%
7. CHUBB & SON INC	30,313,700	5.0%	26,589,266	(8,021,833)	-30.2%
8. INSCO DICO GRP	23,273,039	3.8%	22,384,988	2,953,364	13.2%
9. INTERNATIONAL FIDELITY INSURANCE CO	21,788,118	3.6%	20,908,722	1,947,190	9.3%
10. LIBERTY MUTUAL INSURANCE GROUP	21,579,651	3.5%	20,365,514	34,934,952	171.5%
11. ICW GROUP	20,637,254	3.4%	18,877,389	1,537,621	8.1%
12. HARTFORD FIRE & CASUALTY GROUP	17,400,016	2.9%	16,220,356	7,954,509	49.0%
13. GREAT AMERICAN INSURANCE COMPANIES	15,554,533	2.5%	14,390,824	6,447,644	44.8%
14. ALLIANZ INSURANCE GROUP	14,369,210	2.4%	13,483,464	14,267,516	105.8%
15. KINGSWAY GRP	13,596,728	2.2%	11,298,543	1,161,706	10.3%
16. SURETY CO OF THE PACIFIC	12,023,138	2.0%	11,400,909	1,452,161	12.7%
17. ALLEGHENY CASUALTY COMPANY	9,960,096	1.6%	9,969,002	0	0.0%
18. AMERICAN INTERNATIONAL GROUP	7,866,173	1.3%	12,526,380	4,554,393	36.4%
19. NAS SURETY GROUP	6,850,879	1.1%	6,564,357	2,835,226	43.2%
20. ALLEGHANY GRP	6,755,940	1.1%	6,427,200	732,824	11.4%
21. MERCER INS GRP	5,881,269	1.0%	5,128,317	3,517,699	68.6%
22. FAIRFAX FINANCIAL	5,655,649	0.9%	6,379,797	6,662,507	104.4%
23. ACCREDITED SURETY & CASUALTY CO INC	5,029,130	0.8%	4,715,241	732,953	15.5%
24. ACE LTD	4,762,649	0.8%	4,471,263	1,765,423	39.5%
25. CONTRACTORS BONDING & INSURANCE CO	4,611,002	0.8%	4,600,507	175,352	3.8%
26. MERCHANTS BONDING CO GRP	3,862,663	0.6%	3,761,116	92,930	2.5%
27. OLD REPUBLIC GRP	3,435,338	0.6%	3,270,831	227,372	7.0%
28. NATIONWIDE CORP	3,384,259	0.6%	3,101,309	223,967	7.2%
29. X L AMERICA	3,174,389	0.5%	3,813,354	(338,636)	-8.9%
30. RLI INSURANCE GROUP	3,114,505	0.5%	2,694,605	3,751,156	139.2%
31. AMERICAN SURETY COMPANY	2,428,976	0.4%	2,403,207	(21,765)	-0.9%
32. BANKERS INS GRP	2,358,113	0.4%	2,207,918	258,460	11.7%
33. WESTERN INSURANCE CO	2,334,912	0.4%	1,791,998	0	0.0%
34. LEXINGTON NATIONAL INSURANCE CORP	2,233,054	0.4%	2,171,525	0	0.0%
35. PROALLIANCE GRP	1,725,320	0.3%	1,469,940	215	0.0%
36. BOND SAFEGUARD INSURANCE CO	1,575,920	0.3%	612,567	79,746	13.0%
37. AEGIS GRP	1,014,992	0.2%	1,037,179	1,528,835	147.4%
38. BERKSHIRE HATHAWAY	808,890	0.1%	4,234,691	306,832	7.2%
39. DELPHI FINANCIAL GROUP	803,525	0.1%	803,590	11,450	1.4%
40. ACSTAR INSURANCE COMPANY	793,461	0.1%	919,699	10,569	1.1%
41. STATE FARM IL	589,353	0.1%	535,367	97,284	18.2%
42. AMERICAN SAFETY HOLDING GRP	517,435	0.1%	346,044	72,210	20.9%
43. PROTECTIVE LIFE INSURANCE GROUP	439,195	0.1%	444,130	53,685	12.1%
44. SENTRY INSURANCE GROUP	415,150	0.1%	372,180	11,037	3.0%
45. GUARANTEE CO OF NORTH AMERICA USA	345,729	0.1%	302,285	764,990	253.1%
46. WR BERKLEY CORP	266,861	0.0%	360,121	41,364	11.5%
47. GMAC INSURANCE HOLDING	233,309	0.0%	133,658	13,378	10.0%
48. EMC INSURANCE COMPANIES	184,284	0.0%	163,782	(226,432)	-138.3%
49. FEDERATED MUTUAL	179,215	0.0%	188,920	(464)	-0.2%
50. GLOBAL SURETY & INSURANCE CO	178,986	0.0%	155,085	0	0.0%
Total Top 50 Writers	609,018,494	99.8%	592,570,539	220,767,913	37.3%
Total of All Other Writers	1,442,860	0.2%	1,980,073	18,102,971	914.3%
Grand Total of All Writers	610,461,354	100.0%	594,550,612	238,870,884	40.2%

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