

Combined Loss Ratios by Account Size**EXHIBIT 1**

Data as of 10/1/2002

Accident Year Measurement Basis

2002

<u>Account Size</u>	<u>Written Policies</u>	<u>Gross Earned Premium</u>	<u>Estimated Ultimate Loss & LAE</u>	<u>General & Acquisition Expense</u>	<u>Combined Loss Ratio</u>
\$0 - 1,000	14,446	6,372,412	7,872,081	1,939,291	1.54
\$1,000 - 2,500	5,192	8,578,707	8,540,366	1,433,674	1.16
\$2,500 - 5,000	3,116	10,897,551	12,306,703	1,609,555	1.28
\$5,000+	<u>3,993</u>	<u>64,323,390</u>	<u>63,770,124</u>	<u>10,716,821</u>	<u>1.16</u>
Total Book	26,747	90,172,060	92,489,274	15,699,341	1.20

2001

<u>Account Size</u>	<u>Written Policies</u>	<u>Premium</u>	<u>Estimated Ultimate Loss & LAE</u>	<u>General & Acquisition Expense</u>	<u>Combined Loss Ratio</u>
\$0 - 1,000	14,677	6,331,373	5,217,428	1,874,331	1.12
\$1,000 - 2,500	5,122	8,521,206	9,135,659	1,358,838	1.23
\$2,500 - 5,000	3,074	10,809,242	9,230,440	1,536,144	1.00
\$5,000+	<u>3,352</u>	<u>50,749,402</u>	<u>57,415,155</u>	<u>7,827,565</u>	<u>1.29</u>
Total Book	26,225	76,411,223	80,998,683	12,596,878	1.22

2000

<u>Account Size</u>	<u>Written Policies</u>	<u>Premium</u>	<u>Estimated Ultimate Loss & LAE</u>	<u>General & Acquisition Expense</u>	<u>Combined Loss Ratio</u>
\$0 - 1,000	14,865	6,147,228	5,806,529	1,724,916	1.23
\$1,000 - 2,500	5,181	8,521,849	9,872,927	1,254,119	1.31
\$2,500 - 5,000	3,120	10,923,871	10,024,088	1,415,436	1.05
\$5,000+	<u>3,105</u>	<u>45,450,854</u>	<u>50,316,187</u>	<u>6,067,182</u>	<u>1.24</u>
Total Book	26,271	71,043,802	76,019,731	10,461,653	1.22

1999

<u>Account Size</u>	<u>Written Policies</u>	<u>Premium</u>	<u>Estimated Ultimate Loss & LAE</u>	<u>General & Acquisition Expense</u>	<u>Combined Loss Ratio</u>
\$0 - 1,000	15,901	6,517,538	8,087,726	1,659,951	1.50
\$1,000 - 2,500	5,178	8,774,309	7,549,463	1,087,537	0.98
\$2,500 - 5,000	3,095	11,124,342	13,106,325	1,183,628	1.28
\$5,000+	<u>3,012</u>	<u>44,520,509</u>	<u>51,141,163</u>	<u>4,648,787</u>	<u>1.25</u>
Total Book	27,186	70,936,697	79,884,676	8,579,903	1.25

1998

<u>Account Size</u>	<u>Written Policies</u>	<u>Premium</u>	<u>Estimated Ultimate Loss & LAE</u>	<u>General & Acquisition Expense</u>	<u>Combined Loss Ratio</u>
\$0 - 1,000	14,446	6,776,034	7,960,667	1,540,096	1.40
\$1,000 - 2,500	5,192	9,100,227	10,165,163	852,256	1.21
\$2,500 - 5,000	3,116	11,377,262	11,738,530	813,287	1.10
\$5,000+	<u>3,993</u>	<u>50,102,651</u>	<u>44,288,860</u>	<u>2,864,148</u>	<u>0.94</u>
Total Book	26,747	77,356,174	74,153,221	6,069,788	1.04

Combined Loss Ratios by Account Size

EXHIBIT 2

Data as of 10/1/2002

Accident Year Measurement Basis

<u>Account Size</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
\$0 - 1,000	1.40	1.50	1.23	1.12	1.54
\$1,000 - 2,500	1.21	0.98	1.31	1.23	1.16
\$2,500 - 5,000	1.10	1.28	1.05	1.00	1.28
\$5,000+	<u>0.94</u>	<u>1.25</u>	<u>1.24</u>	<u>1.29</u>	<u>1.16</u>
Total Book	1.04	1.25	1.22	1.22	1.20

