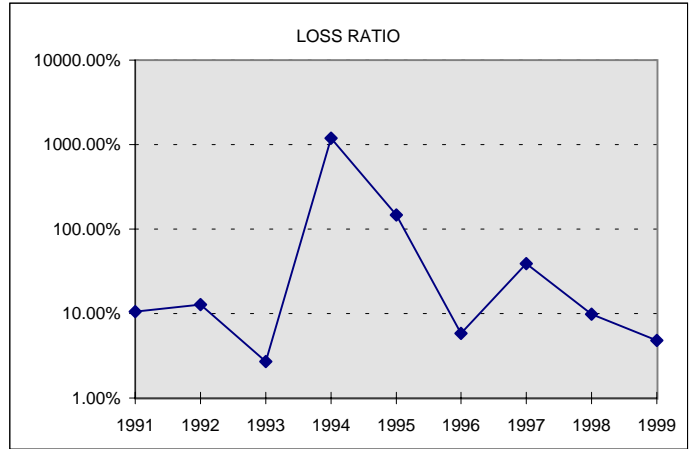
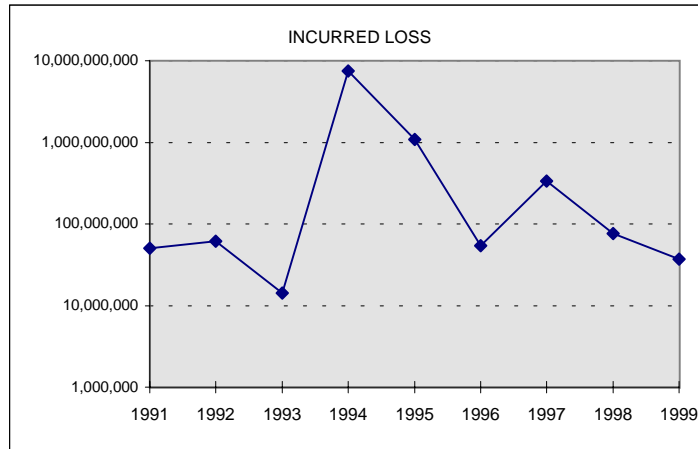
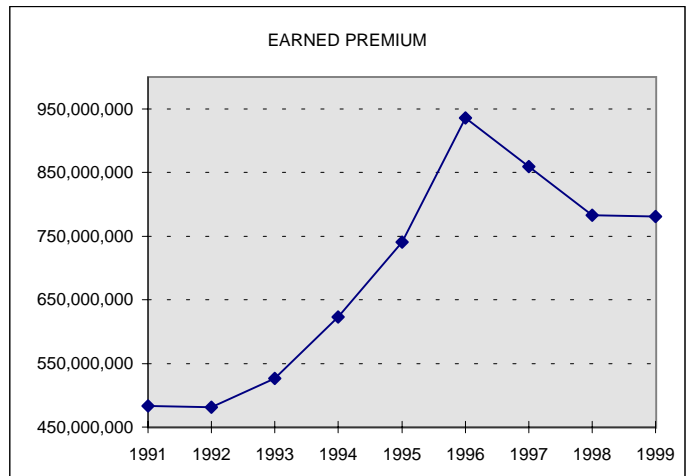
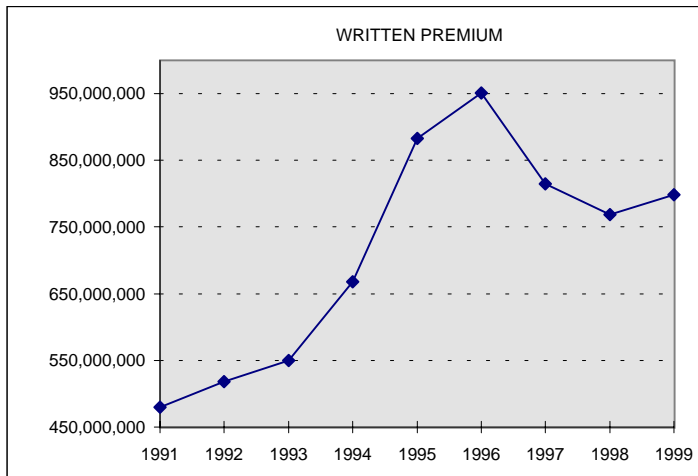


1991-1999 CALIFORNIA P&C HISTORICAL PREMIUM AND LOSS

Line of Business: EARTHQUAKE

	<u>WRITTEN PREMIUM</u>	<u>% Chg.</u>	<u>EARNED PREMIUM</u>	<u>INCURRED LOSS</u>	<u>LOSS RATIO</u>
1991	479,663,284		483,083,221	50,777,603	10.51%
1992	518,571,831	8.11%	481,401,801	61,514,432	12.78%
1993	549,712,468	6.01%	526,538,095	14,327,587	2.72%
1994	668,045,939	21.53%	622,870,915	7,424,935,087	1192.05%
1995	882,989,220	32.17%	740,270,005	1,082,188,518	146.19%
1996	950,812,762	7.68%	935,686,727	54,461,174	5.82%
1997	814,412,866	-14.35%	859,299,731	333,734,451	38.84%
1998	768,439,425	-5.64%	782,596,613	76,629,132	9.79%
1999	798,377,077	3.90%	781,016,231	37,321,548	4.78%



NOTE: THIS REPORT INCLUDES ONLY COMPANIES WITH WRITTEN PREMIUM GREATER THAN ZERO.