

Market Share Report for Calendar Year 2005

Preface

Since the passage of Proposition 103 in 1988, the Rate Specialist Bureau has produced an annual Market Share Report for all lines of business conducted by licensed property and casualty insurers in the State of California. Every year, these reports have generated increased interest from the public as well as from the insurers. These reports are also posted on the Department's website (<http://www.insurance.ca.gov/>) so that all departmental personnel and the public may make avail of this information.

For Calendar Year 2005, we are releasing four (4) volumes of the Market Share Report in a similar format as the 2004 version. We updated the Summary Pages by adding an exhibit which shows the lines of business sorted by Premium Written, and another exhibit sorted by Losses Incurred. Furthermore, we added the Historical Loss & LAE Ratios of the Top 20 Insurers in California for the following 3 lines of business: Homeowners, Private Passenger Automobile Liability and Private Passenger Automobile Physical Damage. To the best of our knowledge, all licensed insurers are included in this report. We discovered one company which requires a brief explanation:

For Calendar Years 2003 and 2004, Lexington Insurance Company (NAIC Company Code = 19437) was listed as "Licensed" in the NAIC database. Thus, we included it in our Market Share Reports for those years. We subsequently discovered that this company was miscoded and should not have been included in our reports. At this time, it is not practical for us to rerun those old Market Share reports. However, we have made the adjustment on the historical charts, since some of those charts were distorted due to this company.

As always, companies that had no written premium (reporting either zero premium or negative premium) have been excluded. Additionally, as in previous reports, we have included two additional lines of data: Combined Private Passenger Automobile [Line 19.2 + Line 21.1] and Combined Commercial Automobile [Line 19.4 + Line 21.2]. There is no section on Glass (previously, Line 25) since it was eliminated by the NAIC in 1997.

The four volumes of this report are:

- Volume 1:
- (i) Summary Pages of the California P&C Industry for the past 15 Years, from 1991 to 2005, for All Lines.
 - (ii) 15-Year California P&C Premiums and Losses, for Each Line of Business, in Graphical form.
 - (iii) * List of All Insurance Groups, sorted by Market Share.
* Concentration Level Report, for each of the Top 25 Groups within California.
 - (iv) Historical Loss & LAE Ratios of the Top 20 Insurers in California, for the following 3 Lines of Business:
 - * Homeowners
 - * Private Passenger Automobile Liability
 - * Private Passenger Automobile Physical Damage.
- Volume 2:
- (i) 2005 California Market Share Report by Company, sorted by Company Name.
 - (ii) 2005 California Market Share Report by Company, sorted by Market Share.
- Volume 3: 2005 Market Share Report by Group, and by companies within the group, sorted by Group Name.
- Volume 4: 2005 Market Share Report by Group, and by companies within the group, sorted by Market Share.

We hope that this report will be useful to you. If you have any questions or comments, please feel free to contact us.

George Yen
Chief, Rate Specialist Bureau
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