



**2014 Report on  
Workers' Compensation Insurance  
MSAR#802**

**August 27, 2014**

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## Executive Summary

- Employers are required to purchase or self-insure for workers' compensation insurance. They may buy workers' compensation insurance from an insurer authorized to write workers' compensation insurance in the State or from Chesapeake Employers' Insurance Company ("CEIC")<sup>1</sup>. Subject to regulatory approval, an employer may self-insure.<sup>2</sup>
- Ninety seven insurance groups offer workers' compensation insurance to Maryland employers. Workers' compensation insurance is the third largest line in property and casualty insurance following auto insurance and homeowners insurance.
- The top eight workers' compensation insurance groups, including CEIC, wrote approximately 67 percent of the market in 2013 (Exhibit 3). CEIC is the largest writer, accounting for about 24.6 percent of the market in 2013. The second largest writer is Hartford Fire and Casualty Group, accounting for about 12.5 percent of the market in 2013.
- The National Council on Compensation Insurance, Inc. ("NCCI") files pure premium loss costs rates with the MIA on behalf of all insurers who write workers' compensation insurance in the State with the exception of CEIC. No insurer may use the NCCI's pure premium loss costs until those pure premium loss costs are approved by the MIA.
- NCCI filed decreases to the pure premium loss costs for calendar years 2007 through 2009 (ranging from a low of -5.4 percent for 2009 to a high of -1.7 percent for 2008), then increases for calendar years 2010 through 2014 (ranging from a high of 5.7 percent in 2011 to a low of 1.4 percent for 2012 and 2014) and a decrease of 2.7% for calendar year 2015. The increase in pure premium loss costs of 1.4 percent for 2014 was primarily due to an increase in medical costs and a slight deterioration in loss experience. For 2015, the decrease of 2.7% is primarily due to a reduction in rate of growth of the experience, trend and benefit costs.
- Maryland's workers' compensation insurance market remains competitive.

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<sup>1</sup> As of October 1, 2013, the Injured Workers' Insurance Fund ("IWIF") became the Chesapeake Employers' Insurance Company. For this report, all references will be to CEIC.

<sup>2</sup> In order to be self-insured, approval must be obtained from either the Workers' Compensation Commission or the Maryland Insurance Administration depending on the nature of the employer seeking to self-insure.

## **Introduction**

Pursuant to §2-10A-03 of the State Government Article of the Annotated Code of Maryland, the Maryland Insurance Commissioner issues an Annual Report to the Joint Committee on Workers' Compensation Benefit and Insurance Oversight ("Committee")<sup>3</sup> regarding the condition of workers' compensation benefits and workers' compensation insurance in Maryland, and the effect of Chapters 590 and 591 of the Laws of Maryland of 1987 on those benefits and that insurance.<sup>4</sup>

## **Overview**

Since the early 1900s, every state has required employers to provide some form of protection for their employees who are injured while working. Workers' compensation laws are based on a no-fault system designed to compensate workers who sustain accidental injuries arising out of and in the course of their employment. The forms of compensation may include payment for medical services, rehabilitation services, lost or replacement income, and any permanent partial or permanent total disability the worker may sustain as a result of the work-related injury or occupational disease. When a worker dies as a result of a work-related injury or disease, the benefits also may include funeral expenses and survivor benefits.

Employers may purchase workers' compensation insurance from an insurer authorized to

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<sup>3</sup> The Workers' Compensation Commission ("WCC") also submits a report to the Committee pursuant to § 2-10A-03.

<sup>4</sup> Among other things, Chapter 590 established competitive rating for workers' compensation insurance under certain circumstances. It also requires workers' compensation insurers to adhere to a uniform classification system and uniform experience rating plan; permits an insurer to develop subclassifications in certain cases; requires workers' compensation insurers to record and report certain workers' compensation experience; requires a rating organization to develop and file certain rules; prohibits insurers from agreeing with other insurers to adhere to certain rules; specifies the contents of an experience rating plan; and permits insurers to file rating plans providing for retrospective premium adjustments. Chapter 591 provides, among other things, that the allowable fees and other charges for medical treatment and services established by the WCC shall be reviewed by the WCC at least once every two years for completeness and reasonableness, and that WCC-adopted guidelines be revised accordingly.

write workers' compensation insurance in the State or from the CEIC. Subject to regulatory approval, an employer may self-insure.

Workers' compensation insurance is a "long-tail" line of business, as claims may be open for long periods of time, benefits may be awarded in stages and in various combinations of disability determinations, and claims may be reopened at a later point in time resulting in the payment of additional benefits. All of these factors can make it difficult to accurately predict costs of workers' compensation claims.

Maryland's Workers' Compensation Commission's Medical Fee Guide is one tool Maryland has used to curtail medical cost increases and make it easier for workers' compensation insurers to predict cost of claims. In an effort to further decrease medical cost trends, some workers' compensation insurers have entered into contracts with Preferred Provider Organizations (PPOs). Providers contracting with a PPO may agree to accept a lower fee than that established by the Workers' Compensation Commission's Fee Guide. If an injured worker receives services from such a provider, the workers' compensation insurer pays the provider in accordance with the PPO contracted rate or the Workers' Compensation Commission's Medical Fee Guide, whichever is less. Furthermore, under the State's all-payer hospital rate setting system, workers' compensation insurers pay the same amount for hospital services as all other payers.

### **2014 Legislative Changes Impacting Workers' Compensation**

In 2014, the following changes were made to the laws governing workers' compensation insurance and CEIC:

#### **SENATE BILL 16 (Chapter 4) – Chesapeake Employers' Insurance Company – Issuance, Renewal, and Cancellation of Policies – Authority**

- Expands CEIC's authority to issue policies for employer's liability insurance and insurance under a federal compensation law.

- Adds additional grounds for a cancellation or nonrenewal of a CEIC workers' compensation policy for failure of an employer to reimburse CEIC for payment of a deductible.

Effective Date: April 8, 2014

**SENATE BILL 479 (Chapter 172) – Chesapeake Employers' Insurance Company – Board Structure**

- Requires, to the extent practicable, that board membership of CEIC reflect the geographic and demographic, including race and gender, diversity of the State.
- Requires that of the nine members of the board: (1) at least two members must have substantial experience as officers or employees of an insurer, but they may not be employed by an insurer that is in direct competition with CEIC while serving on the board; (2) at least two members must be policyholders of CEIC; (3) at least one member must have significant experience in the investment business; (4) at least one member must have significant experience in the accounting or auditing field; and (5) at least one member must have significant experience as a representative, employee, or member of a labor union.

Effective Date: October 1, 2014

**SENATE BILL 1099 (Chapter 374) - Workers' Compensation – Occupational Disease Presumptions Paid Rescue Squad Members and Paid Advanced Life Support Unit Members**

- Extends the list of occupational disease presumptions under workers' compensation law for firefighters and related personnel to paid rescue squad members and paid advanced life support members.

Effective Date: October 1, 2014

**Workers' Compensation Insurers**

Ninety seven insurance groups, including CEIC, offer workers' compensation insurance to Maryland employers. Together, these insurers had \$889,651,738 direct written premium in 2013. This represents 9.0% of the direct written premiums written by all property and casualty ("P&C") insurers, making workers' compensation insurance the third largest line in P&C insurance following auto insurance and homeowner's insurance. Exhibit 1 displays the workers'

compensation share of total Property and Casualty industry (“Industry”) written premium in the State for the period 2002 to 2013.

The top eight workers’ compensation insurance groups, including CEIC, wrote 67.0% of the market in 2013. Table 1 below displays the market share for each of these insurance groups. CEIC is the largest writer of workers’ compensation insurance in Maryland, with a market share of 24.6 percent in 2013.

<b>Insurance Group</b>	<b>Percentage Market Share, 2013</b>	<b>Percentage Market Share, 2012</b>
Chesapeake Employers Insurance Company	24.6	23.3
Hartford Fire and Casualty Group	12.5	13.8
Travelers Group	7.8	7.5
Liberty Mutual Group	6.2	7.8
Erie Insurance Group	6.1	5.5
Zurich Insurance Group	3.5	4.6
American International Group	3.5	3.4
WR Berkley Corp Group	2.7	2.4

Exhibits 2 through 6 provide additional related data as follows:

- Exhibit 2 displays a comparison of the top eight workers’ compensation insurance groups’ market shares as referenced in Table 1. This exhibit shows market shares for these top eight workers’ compensation writers for an eleven-year period from 2003 through 2013.
- Exhibit 3 displays a complete listing of the market shares for all Maryland workers’ compensation insurer groups operating in Maryland. This information represents 2013 written premiums.
- Exhibit 4 displays the individual insurers associated with each workers’ compensation insurer group.
- Exhibit 4a lists Maryland Excess Workers’ Compensation Insurers. This coverage is



designed for employers that self-insure up to a certain point, and then purchase additional coverage for risk beyond that point.

- Exhibit 5, page 1, compares CEIC's written premium to the Industry for the period 2002 through 2013.
- Exhibit 5, Page 2 illustrates that CEIC remains the largest workers' compensation insurer in Maryland. CEIC lost market share to other workers' compensation insurance groups in the insurance industry from 2005 through 2010, but reversed that trend in 2011 and gained an additional 1.3 % of the market in 2013.
- Exhibit 6 lists new entrants and re-entrants into the market for 2013. New entrants are companies with no written premium in 2011 and 2012. Re-entrants are those carriers that had premium in 2011, but no premium in 2012.

### **Premium Rates**

Insurance premium rates can be regulated either through prior approval or through competitive rating (also known as "file and use"). Under prior approval, insurers must file their proposed rates with the MIA and may only begin to use those rates to determine the premium for a particular risk after the MIA has approved them. Under competitive rating, insurers file their proposed rates with the MIA and may begin to use those rates to determine the premium for a particular risk as soon as the MIA has received the filing.

In Maryland, workers' compensation insurance is a blend of prior approval and competitive rating. In this line, all insurers, with the exception of CEIC, are required to subscribe to the NCCI. NCCI is a licensed rating and advisory organization which files pure premium loss costs with the MIA. Pure premium loss costs reflect actual claim information submitted by insurers to the NCCI. Claim information includes lost wages and medical costs.

The NCCI then aggregates this claim information for use in its pure premium loss costs filings. Pure premium loss costs do not, however, include any other costs associated with writing workers' compensation insurance, such as profit, commissions, taxes and the expenses associated with providing the benefits to the injured worker (known as loss adjustment expenses). No insurer may use NCCI's pure premium loss costs until those costs have been approved by the MIA. The rates usually are effective beginning January 1 of each year.

Once the MIA has approved the NCCI's pure premium loss costs, insurers submit independent rate filings. These filings adopt the NCCI pure premium loss costs and then include the insurer's expense multipliers. The expense multiplier consists of the following elements from an insurer's expense and profit information: (1) commission; (2) general expense; (3) taxes, licenses and fees; and (4) profit. In addition, since the NCCI does not include loss adjustment expense in its pure premium loss cost filings, companies modify their expense multiplier to include a component for loss adjustment expense. The insurer's rates are derived by multiplying NCCI's pure premium loss costs by the insurer's calculated expense multiplier. These rate filings are made under competitive rating, which means that insurers may begin to charge premiums based on the specific expense multiplier as soon as it has been filed with the MIA.

CEIC is not required to join NCCI or adhere to the policy forms filed by NCCI. However, CEIC's ratemaking practices are reviewed by the MIA at least once every five years through the financial examination process.

A common measure to determine how much of the premium dollar is used to cover benefits is the loss ratio. A loss ratio of 70 percent, for example, means the insurer spent 70 cents of each dollar collected through direct written premium on benefits. As a group, workers' compensation insurers had a collective loss ratio of 71.9 percent. CEIC's loss ratio was 87.8 percent in 2012, and 76.4% in 2013. From the period of 2003 to 2013, CEIC's loss ratios

generally have been higher than the rest of the Industry. (See Exhibit 7 for a comparison of CEIC's loss ratios to those of the Industry for the period 2003 to 2013).

Exhibits 8 through 12 illustrate various aspects of the history of NCCI pure premium loss costs filings in the state of Maryland as follows:

- Exhibit 8 shows NCCI's Maryland statewide pure premium loss costs changes from 1998 through 2015 (the years represent the effective dates of each pure premium loss costs filing).
- Exhibit 9 displays Maryland's history of changes in pure premium loss costs by each industry group.
- Exhibit 10 displays, based on statewide payroll for the listed classifications, changes in the pure premium loss costs for businesses within each classification listed.
- Exhibit 11 displays the history of the component changes within each NCCI pure premium loss costs filing. This information is not available prior to 2004.
- Exhibit 12, Page 1 represents the cumulative impact of all NCCI statewide pure premium loss costs filings since 1988. Exhibit 12, Page 2 shows this cumulative impact on an industry group basis.

The NCCI filed its pure premium loss costs for Maryland with the MIA on July 24, 2014. The filing was approved by the MIA on August 20, 2014 with an effective date of January 1, 2015. The overall approved change for this filing is a decrease of 2.7 percent, of which 2.6 percent of the decrease is due to experience and 0.1 percent, due to the cost of benefits. These decreases are based on a relatively flat claims frequency for the last seven years and an expectation that indemnity benefits will increase at a slower rate than workers' wages.

A decrease in pure premium loss costs does not mean all employers will see a premium

decrease. The premium an employer is charged depends on the employer's classification and other factors. Some employers may receive premium decreases while others may see premium increases.

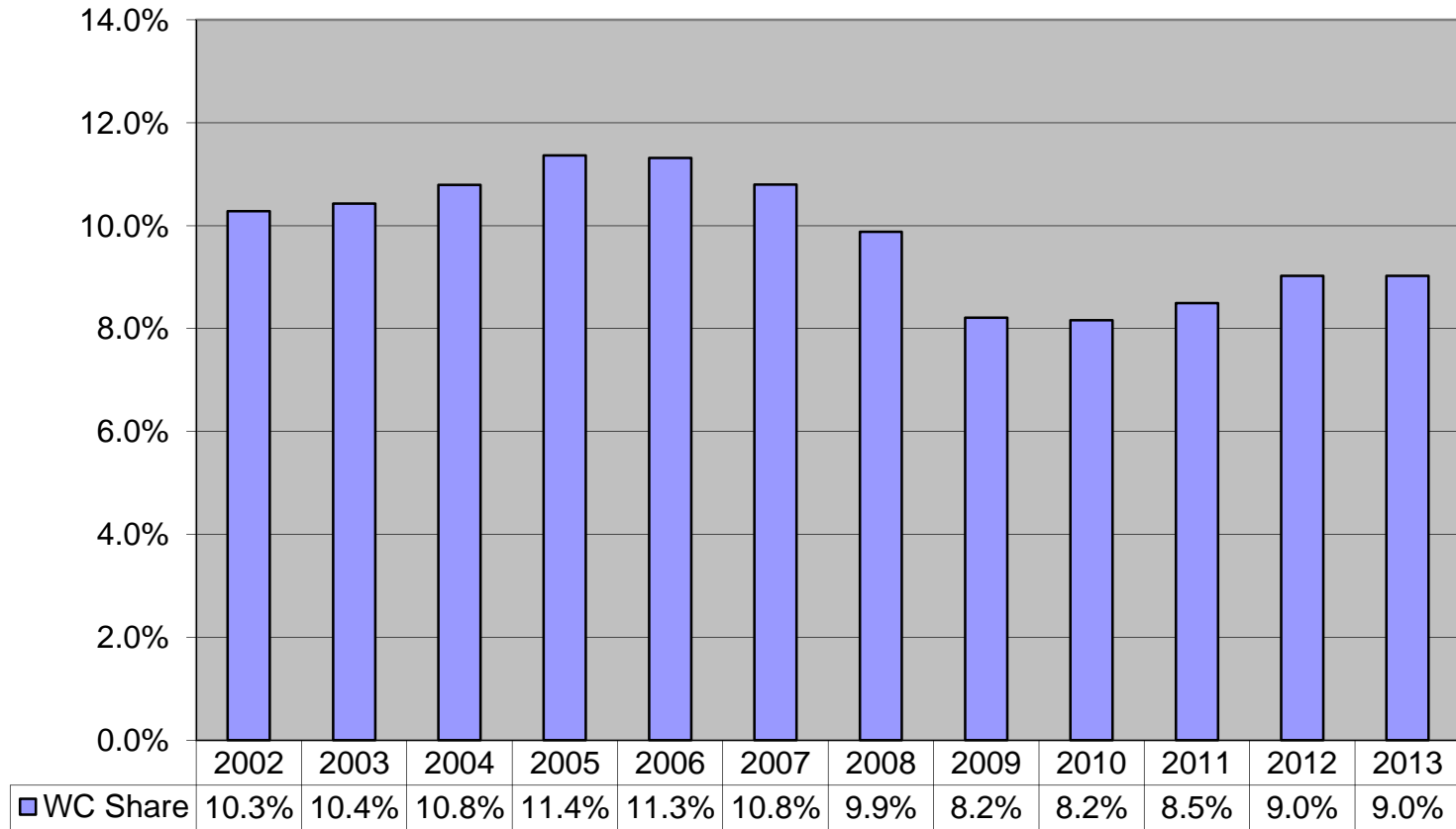
### **Terrorism Risk Insurance Program**

In 2002, Congress enacted the Terrorism Risk Insurance Act ("TRIA"), creating a federal reinsurance program to assist insurance companies in paying for claims relating to acts of terrorism. The program was intended to be a temporary measure to allow time for insurers to develop solutions and products to insure against acts of terrorism. TRIA was set to expire in 2005, but was extended until 2007. In December of 2007, it was extended for another seven years until December 31, 2014. NCCI filed the loss costs with the MIA on July 24, 2014 to ensure time for a proper review and for insurers to adopt the filing and/or make changes to the loss costs multipliers they have on file; however, Congress had not extended this program as of the date of NCCI's filing. NCCI has indicated that if TRIA is not extended, or is not extended in its current form, the organization may make additional filings as a result of the increased exposure presented.

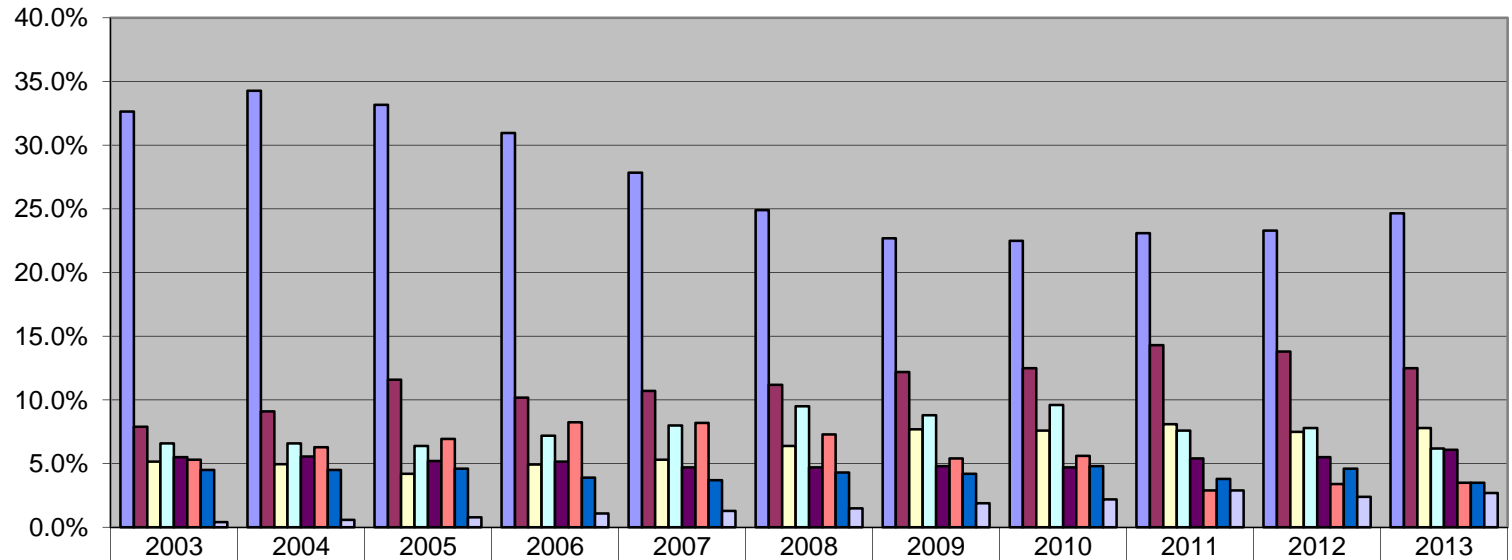
### **Conclusion**

Ninety seven insurance groups reported workers' compensation insurance premium earned in Maryland. This line of insurance remains competitive. NCCI's pure premium loss costs increased modestly each year for the five-year period from 2010 to 2014, but will decrease slightly (2.7 percent) in 2015.

### Maryland Workers' Compensation Share of Overall Property & Casualty Industry Written Premium



## Comparison of Large Insurance Group Market Shares in Maryland for 2003 through 2013



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
■ CEIC	32.6%	34.3%	33.2%	31.0%	27.8%	24.9%	22.7%	22.5%	23.1%	23.3%	24.6%
■ Hartford Group	7.9%	9.1%	11.6%	10.2%	10.7%	11.2%	12.2%	12.5%	14.3%	13.8%	12.5%
□ Travelers Group	5.2%	5.0%	4.2%	4.9%	5.3%	6.4%	7.7%	7.6%	8.1%	7.5%	7.8%
□ Liberty Mutual Group	6.6%	6.6%	6.4%	7.2%	8.0%	9.5%	8.8%	9.6%	7.6%	7.8%	6.2%
■ Erie Insurance Group	5.5%	5.6%	5.2%	5.2%	4.7%	4.7%	4.8%	4.7%	5.4%	5.5%	6.1%
■ American International Group	5.3%	6.3%	6.9%	8.3%	8.2%	7.3%	5.4%	5.6%	2.9%	3.4%	3.5%
■ Zurich Group	4.5%	4.5%	4.6%	3.9%	3.7%	4.3%	4.2%	4.8%	3.8%	4.6%	3.5%
□ WR Berkley Group	0.4%	0.6%	0.8%	1.1%	1.3%	1.5%	1.9%	2.2%	2.9%	2.4%	2.7%

## Maryland Workers' Compensation Market Share by Insurer Group

2013 Rank	2013 Group Code	NAIC Cocode	Group Name	2013 Written Premium	2013 Group Market Share	2013 Cumulative Group Market Share
1	0	11039	CHESAPEAKE EMPLOYERS INS CO	219,225,214	24.6%	24.6%
2	91		HARTFORD FIRE & CAS GRP	111,173,254	12.5%	37.1%
3	3548		TRAVELERS GRP	69,813,590	7.8%	45.0%
4	111		LIBERTY MUT GRP	55,522,004	6.2%	51.2%
5	213		ERIE INS GRP	53,868,214	6.1%	57.3%
6	12		AMERICAN INTL GRP	31,527,728	3.5%	60.8%
7	212		ZURICH INS GRP	31,315,437	3.5%	64.3%
8	98		WR BERKLEY CORP GRP	23,735,023	2.7%	67.0%
9	242		SELECTIVE INS GRP	22,640,715	2.5%	69.6%
10	150		OLD REPUBLIC GRP	19,328,656	2.2%	71.7%
11	140		NATIONWIDE CORP GRP	15,722,190	1.8%	73.5%
12	31		BERKSHIRE HATHAWAY GRP	14,378,590	1.6%	75.1%
13	218		CNA INS GRP	14,276,319	1.6%	76.7%
14	38		CHUBB INC GRP	13,940,976	1.6%	78.3%
15	244		CINCINNATI FIN GRP	12,871,683	1.4%	79.7%
16	2538		AMTRUST NGH GRP	12,771,924	1.4%	81.2%
17	447		HARFORD GRP	10,105,174	1.1%	82.3%
18	572		BCBS OF MI GRP	9,679,168	1.1%	83.4%
19	626		ACE LTD GRP	9,488,166	1.1%	84.5%
20	4507		BUILDERS GRP	8,650,956	1.0%	85.4%
21	680		AMERISAFE GRP	7,808,423	0.9%	86.3%
22	176		STATE FARM GRP	7,071,807	0.8%	87.1%
23	175		STATE AUTO MUT GRP	6,779,922	0.8%	87.9%
24	250		DONEGAL GRP	6,661,203	0.7%	88.6%
25	1279		ARCH INS GRP	6,318,498	0.7%	89.3%
26	457		ARGONAUT GRP	6,263,143	0.7%	90.0%
27	3158		EASTERN INS HOLDING INC GRP	5,979,959	0.7%	90.7%
28	88		THE HANOVER INS GRP	5,435,565	0.6%	91.3%
29	271		PENNSYLVANIA NATL INS GRP	5,056,584	0.6%	91.9%
30	3363		EMPLOYERS HOLDINGS GRP	4,956,129	0.6%	92.4%

## Maryland Workers' Compensation Market Share by Insurer Group

2013 Rank	2013 Group Code	NAIC Cocode	Group Name	2013 Written Premium	2013 Group Market Share	2013 Cumulative Group Market Share
31	84		AMERICAN FINANCIAL GRP	3,954,353	0.4%	92.9%
32	796		QBE INS GRP	3,513,539	0.4%	93.3%
33	661		BCBS OF SC GRP	3,428,864	0.4%	93.7%
34	867		BALDWIN & LYONS GRP	3,009,641	0.3%	94.0%
35	0	13501	BRETHREN MUT INS CO	2,905,773	0.3%	94.3%
36	1285		XL AMER GRP	2,877,880	0.3%	94.7%
37	408		AMERICAN NATL FIN GRP	2,814,036	0.3%	95.0%
38	748		MEADOWBROOK INS GRP	2,635,634	0.3%	95.3%
39	201		UTICA GRP	2,488,656	0.3%	95.5%
40	169		SENTRY INS GRP	2,206,711	0.2%	95.8%
41	158		FAIRFAX FIN GRP	2,153,807	0.2%	96.0%
42	640		MUTUAL BENEFIT GRP	2,105,420	0.2%	96.3%
43	7		FEDERATED MUT GRP	2,096,673	0.2%	96.5%
44	0	11398	GUARANTEE INS CO	2,056,123	0.2%	96.7%
45	3098		TOKIO MARINE HOLDINGS INC GRP	1,816,567	0.2%	96.9%
46	1120		EVEREST REINS HOLDINGS GRP	1,715,252	0.2%	97.1%
47	0	13528	BROTHERHOOD MUT INS CO	1,696,819	0.2%	97.3%
48	311		MAIN STREET AMER GRP	1,617,610	0.2%	97.5%
49	4670		STARR GRP	1,612,624	0.2%	97.7%
50	228		WESTFIELD GRP	1,518,265	0.2%	97.9%
51	474		FCCI MUT INS GRP	1,461,274	0.2%	98.0%
52	761		ALLIANZ INS GRP	1,430,815	0.2%	98.2%
53	1129		WHITE MOUNTAINS GRP	1,427,748	0.2%	98.3%
54	4715		MS & AD INS GRP	1,383,640	0.2%	98.5%
55	57		ELECTRIC INS GRP	1,268,920	0.1%	98.6%
56	0	18767	CHURCH MUT INS CO	1,089,500	0.1%	98.8%
57	69		FARMERS INS GRP	869,043	0.1%	98.9%
58	124		AMERISURE CO GRP	867,777	0.1%	99.0%
59	4702		SPARTA GRP	824,240	0.1%	99.1%
60	1332		MAINE EMPLOYERS MUT INS GRP	767,024	0.1%	99.1%



## Maryland Workers' Compensation Market Share by Insurer Group

2013 Rank	2013 Group Code	NAIC Cocode	Group Name	2013 Written Premium	2013 Group Market Share	2013 Cumulative Group Market Share
61	517		HANNOVER GRP	720,917	0.1%	99.2%
62	785		MARKEL CORP GRP	592,217	0.1%	99.3%
63	812		HIGHMARK GRP	583,006	0.1%	99.4%
64	4725		ENSTAR GRP	578,574	0.1%	99.4%
65	349		FLORISTS MUT GRP	535,270	0.1%	99.5%
66	0	15709	SOUTHERN STATES INS EXCH	482,388	0.1%	99.5%
67	4381		HOUSTON INTL INS GRP	409,314	0.0%	99.6%
68	3219		NKSJ HOLDINGS INC GRP	393,838	0.0%	99.6%
69	1302		BUILDERS INS GRP	383,262	0.0%	99.7%
70	0	10642	CHEROKEE INS CO	378,593	0.0%	99.7%
71	303		GUIDEONE INS GRP	332,386	0.0%	99.7%
72	0	23108	LUMBERMENS UNDERWRITING ALLIANCE	291,102	0.0%	99.8%
73	361		MUNICH RE GRP	264,801	0.0%	99.8%
74	0	12866	T H E INS CO	243,006	0.0%	99.8%
75	256		PROSIGHT GRP	215,931	0.0%	99.9%
76	594		AMERICAN CONTRACTORS INS GRP	205,898	0.0%	99.9%
77	775		PHARMACISTS MUT GRP	139,809	0.0%	99.9%
78	853		PUBLIC SERV GRP	122,166	0.0%	99.9%
79	3703		TOWER GRP	118,748	0.0%	99.9%
80	225		IAT REINS CO GRP	116,023	0.0%	99.9%
81	783		RLI INS GRP	94,842	0.0%	99.9%
82	62		EMC INS CO GRP	76,102	0.0%	100.0%
83	222		GREATER NY GRP	75,251	0.0%	100.0%
84	0	38300	SAMSUNG FIRE & MARINE INS CO LTD	74,742	0.0%	100.0%
85	0	40517	ADVANTAGE WORKERS COMP INS CO	65,896	0.0%	100.0%
86	0	11075	LION INS CO	62,094	0.0%	100.0%
87	0	11600	FRANK WINSTON CRUM INS CO	49,696	0.0%	100.0%
88	922		AMERICAN ASSETS GRP	30,099	0.0%	100.0%
89	3489		DELEK GRP	27,466	0.0%	100.0%
90	0	31232	WORK FIRST CAS CO	12,256	0.0%	100.0%

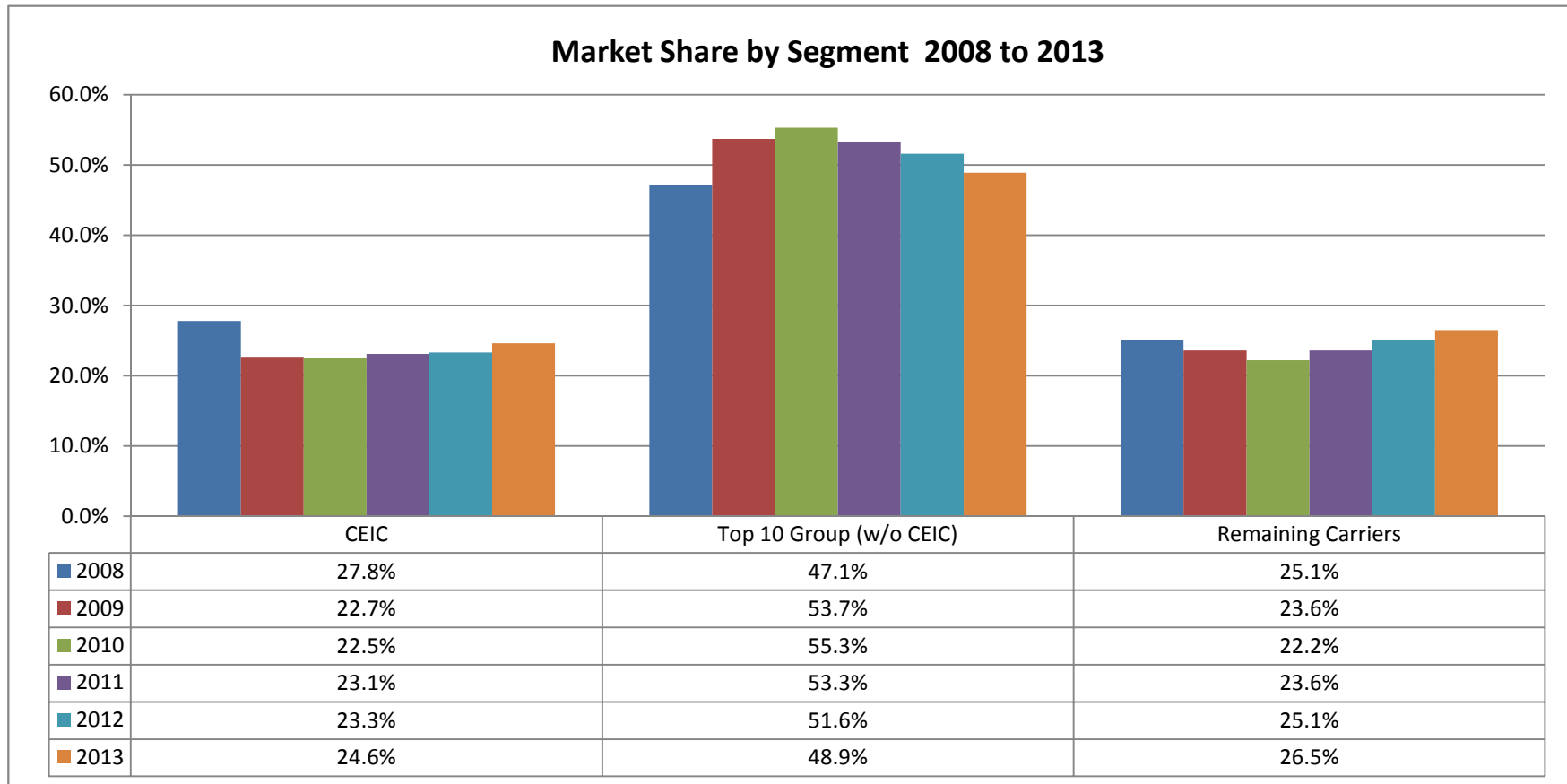
## Maryland Workers' Compensation Market Share by Insurer Group

2013 Rank	2013 Group Code	NAIC Cocode	Group Name	2013 Written Premium	2013 Group Market Share	2013 Cumulative Group Market Share
91	553		ARROWPOINT CAPITAL GRP	11,663	0.0%	100.0%
92	0	11118	FEDERATED RURAL ELECTRIC INS EXCH	10,025	0.0%	100.0%
93	4743		CHRISTUS HLTH GRP	402	0.0%	100.0%
94	0	23663	NATIONAL AMER INS CO	244	0.0%	100.0%
95	4795		ATLAS FINANCIAL HOLDINGS GRP	-2,696	0.0%	100.0%
96	0	41394	BENCHMARK INS CO	-7,491	0.0%	100.0%
97	0	12297	PETROLEUM CAS CO	-16,544	0.0%	100.0%

**Grand Total**

**889,651,738**

## Maryland Workers' Compensation Market Share by Insurer Group



Maryland Workers' Compensation Insurance Groups Including  
Each Company Within the Group

2013 Rank	Group Code	Company Name	2013 Group Premium	Company Name	2013 Company Premium
1	0	CHESAPEAKE EMPLOYERS INS CO	219,225,214	CHESAPEAKE EMPLOYERS INS CO	219,225,214
2	91	HARTFORD FIRE & CAS GRP	111,173,254	TWIN CITY FIRE INS CO CO	25,037,261
				TRUMBULL INS CO	15,106,987
				HARTFORD UNDERWRITERS INS CO	14,144,401
				HARTFORD INS CO OF THE MIDWEST	13,332,045
				SENTINEL INS CO LTD	13,016,140
				HARTFORD ACCIDENT & IND CO	10,252,923
				HARTFORD FIRE IN CO	7,839,140
				HARTFORD CAS INS CO	6,412,582
				PROPERTY & CAS INS CO OF HARTFORC	6,031,775
3	3548	TRAVELERS GRP	69,813,590	TRAVELERS IND CO	14,976,653
				CHARTER OAK FIRE INS CO	9,517,323
				FARMINGTON CAS CO	7,594,228
				STANDARD FIRE INS CO	6,972,139
				TRAVELERS CAS INS CO OF AMER	6,818,396
				TRAVELERS CAS & SURETY CO	5,295,371
				TRAVELERS PROP CAS CO OF AMER	5,011,961
				PHOENIX INS CO	4,991,627
				TRAVELERS IND CO OF AMER	4,092,299
				TRAVELERS IND CO OF CT	3,565,831
				FIDELITY & GUAR INS UNDERWRITERS II	551,126
				UNITED STATES FIDELITY & GUAR CO	396,943
				FIDELITY & GUAR INS CO	73,531
				ST PAUL FIRE & MARINE INS CO	247
				DISCOVER PROP & CAS INS CO	-44,085

Maryland Workers' Compensation Insurance Groups Including  
Each Company Within the Group

2013 Rank	Group Code	Company Name	2013 Group Premium	Company Name	2013 Company Premium
4	111	LIBERTY MUT GRP	55,522,004	LIBERTY INS CORP	22,924,535
				LIBERTY MUT FIRE INS CO	7,840,254
				NETHERLANDS INS CO THE	3,848,009
				WAUSAU UNDERWRITERS INS CO	3,124,943
				AMERICAN FIRE & CAS CO	2,800,467
				EXCELSIOR INS CO	2,707,281
				FIRST LIBERTY INS CORP	2,440,842
				PEERLESS INS CO	2,439,358
				EMPLOYERS INS OF WAUSAU	1,574,287
				MONTGOMERY MUT INS CO	1,186,170
				LM INS CORP	1,049,161
				OHIO SECURITY INS CO	841,683
				LIBERTY MUT INS CO	804,940
				WEST AMER INS CO	768,238
				OHIO CAS INS CO	638,954
				WAUSAU BUSINESS INS CO	163,664
				PEERLESS IND INS CO	124,185
				AMERICAN STATES INS CO	108,048
				AMERICAN ECONOMY INS CO	67,849
				GENERAL INS CO OF AMER	67,664
FIRST NATL INS CO OF AMER	1,472				
5	213	ERIE INS GRP	53,868,214	ERIE INS EXCH	21,993,461
				FLAGSHIP CITY INS CO	18,515,596
				ERIE INS CO OF NY	9,709,691
				ERIE INS CO	2,855,093
				ERIE INS PROP & CAS CO	794,373

Maryland Workers' Compensation Insurance Groups Including  
Each Company Within the Group

2013 Rank	Group Code	Company Name	2013 Group Premium	Company Name	2013 Company Premium
6	12	AMERICAN INTL GRP	31,527,728	NEW HAMPSHIRE INS CO	12,913,074
				INSURANCE CO OF THE STATE OF PA	8,826,456
				COMMERCE & INDUSTRY INS CO	6,621,245
				NATIONAL UNION FIRE INS CO OF PITTS	3,759,310
				GRANITE STATE INS CO	2,019,608
				ILLINOIS NATL INS CO	879,527
				AIG ASSUR CO	761,592
				AIU INS CO	-953
				AIG PROP CAS CO	-1,157,303
				AMERICAN HOME ASSUR CO	-3,094,828
7	212	ZURICH INS GRP	31,315,437	AMERICAN ZURICH INS CO	13,562,152
				ZURICH AMER INS CO	13,174,513
				NORTHERN INS CO OF NY	1,793,889
				AMERICAN GUAR & LIAB INS	1,380,981
				ZURICH AMER INS CO OF IL	1,109,410
				MARYLAND CAS CO	171,874
				ASSURANCE CO OF AMER	122,618
8	98	WR BERKLEY CORP GRP	23,735,023	STARNET INS CO	7,017,269
				KEY RISK INS CO	3,626,561
				FIREMENS INS CO OF WASHINGTON DC	3,381,009
				GREAT DIVIDE INS CO	2,794,141
				CAROLINA CAS INS CO	2,435,361
				CONTINENTAL WESTERN INS CO	2,132,513
				UNION INS CO	1,340,567
				ACADIA INS CO	648,216
				AMERICAN MINING INS CO	178,261
				BERKLEY NATL INS CO	163,021
				BERKLEY REGIONAL INS CO	28,077
				TRI STATE INS CO OF MN	6,049
				RIVERPORT INS CO	3,356
				MIDWEST EMPLOYERS CAS CO	-19,378

Maryland Workers' Compensation Insurance Groups Including  
Each Company Within the Group

2013 Rank	Group Code	Company Name	2013 Group Premium	Company Name	2013 Company Premium
9	242	SELECTIVE INS GRP	22,640,715	SELECTIVE INS CO OF AMER	8,279,188
				SELECTIVE WAY INS CO	8,243,188
				SELECTIVE INS CO OF THE SOUTHEAST	3,943,237
				SELECTIVE INS CO OF SC	2,175,102
10	150	OLD REPUBLIC GRP	19,328,656	PENNSYLVANIA MANUFACTURERS ASSC	8,630,659
				MANUFACTURERS ALLIANCE INS CO	2,947,882
				OLD REPUBLIC INS CO	2,882,026
				OLD REPUBLIC GEN INS CORP	2,271,447
				PENNSYLVANIA MANUFACTURERS IND C	934,468
				GREAT WEST CAS CO	922,607
				BITUMINOUS CAS CORP	488,501
				BITUMINOUS FIRE & MARINE INS CO	251,066
11	140	NATIONWIDE CORP GRP	15,722,190	NATIONWIDE MUT FIRE INS CO	3,863,070
				NATIONWIDE PROP & CAS INS CO	3,195,614
				NATIONWIDE MUT INS CO	2,673,703
				AMCO INS CO	1,401,842
				HARLEYSVILLE WORCESTER INS CO	1,287,506
				NATIONWIDE AGRIBUSINESS INS CO	899,971
				DEPOSITORS INS CO	717,897
				HARLEYSVILLE INS CO	666,783
				NATIONAL CAS CO	373,241
				ALLIED PROP & CAS INS CO	369,036
				HARLEYSVILLE PREFERRED INS CO	239,529
FARMLAND MUT INS CO	33,998				
12	31	BERKSHIRE HATHAWAY GRP	14,378,590	BERKSHIRE HATHAWAY HOMESTATE IN:	4,363,097
				CONTINENTAL IND CO	3,807,206
				NORGUARD INS CO	3,069,204
				AMGUARD INS CO	2,748,051
				EASTGUARD INS CO	391,032

Maryland Workers' Compensation Insurance Groups Including  
Each Company Within the Group

2013 Rank	Group Code	Company Name	2013 Group Premium	Company Name	2013 Company Premium
13	218	CNA INS GRP	14,276,319	CONTINENTAL CAS CO	3,638,697
				TRANSPORTATION INS CO	2,997,325
				AMERICAN CAS CO OF READING PA	2,653,329
				NATIONAL FIRE INS CO OF HARTFORD	2,388,880
				VALLEY FORGE INS CO	2,203,111
				CONTINENTAL INS CO	394,977
14	38	CHUBB INC GRP	13,940,976	FEDERAL INS CO	6,415,946
				PACIFIC IND CO	2,787,978
				CHUBB IND INS CO	2,729,764
				GREAT NORTHERN INS CO	1,180,122
				VIGILANT INS CO	820,947
				CHUBB NATL INS CO	6,219
15	244	CINCINNATI FIN GRP	12,871,683	CINCINNATI CAS CO	5,169,824
				CINCINNATI INS CO	3,942,316
				THE CINCINNATI IND CO	3,759,543
16	2538	AMTRUST NGH GRP	12,771,924	TECHNOLOGY INS CO INC	7,687,014
				WESCO INS CO	3,773,369
				SECURITY NATL INS CO	1,008,108
				FIRST NONPROFIT INS CO	303,314
				SEQUOIA INS CO	119
17	447	HARFORD GRP	10,105,174	HARFORD MUT INS CO	9,848,224
				FIRSTLINE NATL INS CO	256,950
18	572	BCBS OF MI GRP	9,679,168	ACCIDENT FUND INS CO OF AMER	5,602,648
				ACCIDENT FUND GEN INS CO	2,886,131
				ACCIDENT FUND NATL INS CO	1,103,947
				UNITED WI INS CO	86,442



Maryland Workers' Compensation Insurance Groups Including  
Each Company Within the Group

2013 Rank	Group Code	Company Name	2013 Group Premium	Company Name	2013 Company Premium
19	626	ACE LTD GRP	9,488,166	INDEMNITY INS CO OF NORTH AMER	6,268,168
				ACE AMER INS CO	2,769,716
				ACE FIRE UNDERWRITERS INS CO	232,138
				INSURANCE CO OF N AMER	211,402
				BANKERS STANDARD INS CO	101,100
				PENN MILLERS INS CO	52,146
				ACE PROP & CAS INS CO	27,928
				PACIFIC EMPLOYERS INS CO	-174,432
20	4507	BUILDERS GRP	8,650,956	BUILDERS MUT INS CO	8,098,147
				BUILDERS PREMIER INS CO	552,809
21	680	AMERISAFE GRP	7,808,423	AMERICAN INTERSTATE INS CO	7,808,423
22	176	STATE FARM GRP	7,071,807	STATE FARM FIRE & CAS CO	7,071,807
23	175	STATE AUTO MUT GRP	6,779,922	AMERICAN COMPENSATION INS CO	2,235,604
				MERIDIAN SECURITY INS CO	1,971,015
				STATE AUTOMOBILE MUT INS CO	1,424,577
				STATE AUTO PROP & CAS INS CO	1,173,380
				PLAZA INS CO	-24,654
24	250	DONEGAL GRP	6,661,203	ATLANTIC STATES INS CO	2,683,872
				PENINSULA IND CO	2,543,798
				DONEGAL MUT INS CO	1,004,639
				PENINSULA INS CO	428,894
25	1279	ARCH INS GRP	6,318,498	ARCH INS CO	6,318,498
26	457	ARGONAUT GRP	6,263,143	ROCKWOOD CAS INS CO	3,744,418
				COLONY SPECIALTY INS CO	1,123,512
				ARGONAUT INS CO	874,760
				ARGONAUT MIDWEST INS CO	520,453

Maryland Workers' Compensation Insurance Groups Including  
Each Company Within the Group

2013 Rank	Group Code	Company Name	2013 Group Premium	Company Name	2013 Company Premium
27	3158	EASTERN INS HOLDING INC GRP	5,979,959	EASTERN ALLIANCE INS CO ALLIED EASTERN IND CO EASTERN ADVANTAGE ASSUR CO	3,623,745 1,955,956 400,258
28	88	THE HANOVER INS GRP	5,435,565	MASSACHUSETTS BAY INS CO HANOVER INS CO HANOVER AMER INS CO ALLMERICA FIN BENEFIT INS CO NOVA CAS CO	1,939,396 1,218,439 1,091,687 992,062 193,981
29	271	PENNSYLVANIA NATL INS GRP	5,056,584	PENN NATL SECURITY INS CO PENNSYLVANIA NATL MUT CAS INS CO	3,102,584 1,954,000
30	3363	EMPLOYERS HOLDINGS GRP	4,956,129	EMPLOYERS PREFERRED INS CO EMPLOYERS ASSUR CO	3,423,888 1,532,241
31	84	AMERICAN FINANCIAL GRP	3,954,353	VANLINER INS CO NATIONAL INTERSTATE INS CO GREAT AMER INS CO OF NY GREAT AMER ALLIANCE INS CO GREAT AMER ASSUR CO GREAT AMER INS CO	1,678,961 877,645 703,652 661,781 29,199 3,115
32	796	QBE INS GRP	3,513,539	QBE INS CORP PRAETORIAN INS CO NORTH POINTE INS CO STONINGTON INS CO GENERAL CAS CO OF WI REGENT INS CO	1,781,662 1,245,808 275,047 142,698 53,188 15,136
33	661	BCBS OF SC GRP	3,428,864	COMPANION PROP & CAS INS CO COMPANION COMMERCIAL INS CO	2,325,562 1,103,302
34	867	BALDWIN & LYONS GRP	3,009,641	PROTECTIVE INS CO	3,009,641

Maryland Workers' Compensation Insurance Groups Including  
Each Company Within the Group

2013 Rank	Group Code	Company Name	2013 Group Premium	Company Name	2013 Company Premium
35	0	BRETHREN MUT INS CO	2,905,773	BRETHREN MUT INS CO	2,905,773
36	1285	XL AMER GRP	2,877,880	XL SPECIALTY INS CO XL INS AMER INC GREENWICH INS CO	1,744,647 943,295 189,938
37	408	AMERICAN NATL FIN GRP	2,814,036	UNITED FARM FAMILY INS CO	2,814,036
38	748	MEADOWBROOK INS GRP	2,635,634	STAR INS CO	2,635,634
39	201	UTICA GRP	2,488,656	REPUBLIC FRANKLIN INS CO UTICA MUT INS CO GRAPHIC ARTS MUT INS CO	1,182,051 811,411 495,194
40	169	SENTRY INS GRP	2,206,711	SENTRY INS A MUT CO SENTRY SELECT INS CO MIDDLESEX INS CO	1,545,144 599,107 62,460
41	158	FAIRFAX FIN GRP	2,153,807	UNITED STATES FIRE INS CO ZENITH INS CO NORTH RIVER INS CO CRUM & FORSTER IND CO SENECA INS CO INC	907,772 643,017 287,570 260,484 54,964
42	640	MUTUAL BENEFIT GRP	2,105,420	MUTUAL BENEFIT INS CO SELECT RISK INS CO	1,817,535 287,885
43	7	FEDERATED MUT GRP	2,096,673	FEDERATED MUT INS CO FEDERATED SERV INS CO	1,960,571 136,102
44	0	GUARANTEE INS CO	2,056,123	GUARANTEE INS CO	2,056,123

Maryland Workers' Compensation Insurance Groups Including  
Each Company Within the Group

2013 Rank	Group Code	Company Name	2013 Group Premium	Company Name	2013 Company Premium
45	3098	TOKIO MARINE HOLDINGS INC GRP	1,816,567	SAFETY NATL CAS CORP	1,144,825
				TOKIO MARINE AMER INS CO	504,523
				TNUS INS CO	144,349
				SAFETY FIRST INS CO	12,271
				TRANS PACIFIC INS CO	10,599
46	1120	EVEREST REINS HOLDINGS GRP	1,715,252	EVEREST NATL INS CO	1,715,252
47	0	BROTHERHOOD MUT INS CO	1,696,819	BROTHERHOOD MUT INS CO	1,696,819
48	311	MAIN STREET AMER GRP	1,617,610	NGM INS CO	1,617,610
49	4670	STARR GRP	1,612,624	STARR IND & LIAB CO	1,612,624
50	228	WESTFIELD GRP	1,518,265	WESTFIELD INS CO	1,002,370
				AMERICAN SELECT INS CO	351,781
				WESTFIELD NATL INS CO	164,114
51	474	FCCI MUT INS GRP	1,461,274	NATIONAL TRUST INS CO	1,017,910
				FCCI INS CO	419,159
				MONROE GUAR INS CO	24,205
52	761	ALLIANZ INS GRP	1,430,815	ASSOCIATED IND CORP	513,989
				AMERICAN INS CO	474,615
				NATIONAL SURETY CORP	264,124
				FIREMANS FUND INS CO	158,528
				AMERICAN AUTOMOBILE INS CO	19,559
53	1129	WHITE MOUNTAINS GRP	1,427,748	ATLANTIC SPECIALTY INS CO	1,253,862
				EMPLOYERS FIRE INS CO	88,985
				ONEBEACON INS CO	40,126
				ONEBEACON AMER INS CO	31,071
				OBI NATL INS CO	13,704

Maryland Workers' Compensation Insurance Groups Including  
Each Company Within the Group

2013 Rank	Group Code	Company Name	2013 Group Premium	Company Name	2013 Company Premium
54	4715	MS & AD INS GRP	1,383,640	MITSUI SUMITOMO INS CO OF AMER MITSUI SUMITOMO INS USA INC	1,300,526 83,114
55	57	ELECTRIC INS GRP	1,268,920	ELECTRIC INS CO	1,268,920
56	0	CHURCH MUT INS CO	1,089,500	CHURCH MUT INS CO	1,089,500
57	69	FARMERS INS GRP	869,043	FOREMOST INS CO GRAND RAPIDS MI TRUCK INS EXCH FOREMOST SIGNATURE INS CO FOREMOST PROP & CAS INS CO MID CENTURY INS CO FARMERS INS EXCH	502,867 189,831 99,308 47,821 24,201 5,015
58	124	AMERISURE CO GRP	867,777	AMERISURE INS CO AMERISURE MUT INS CO	490,790 376,987
59	4702	SPARTA GRP	824,240	SPARTA INS CO	824,240
60	1332	MAINE EMPLOYERS MUT INS GRP	767,024	MEMIC IND CO	767,024
61	517	HANNOVER GRP	720,917	HDI GERLING AMER INS CO	720,917
62	785	MARKEL CORP GRP	592,217	MARKEL INS CO	592,217
63	812	HIGHMARK GRP	583,006	HIGHMARK CAS INS CO	583,006
64	4725	ENSTAR GRP	578,574	SEABRIGHT INS CO	578,574
65	349	FLORISTS MUT GRP	535,270	FLORISTS MUT INS CO	535,270
66	0	SOUTHERN STATES INS EXCH	482,388	SOUTHERN STATES INS EXCH	482,388
67	4381	HOUSTON INTL INS GRP	409,314	IMPERIUM INS CO	409,314

Maryland Workers' Compensation Insurance Groups Including  
Each Company Within the Group

2013 Rank	Group Code	Company Name	2013 Group Premium	Company Name	2013 Company Premium
68	3219	NKSJ HOLDINGS INC GRP	393,838	SOMPO JAPAN INS CO OF AMER NIPPONKOA INS CO LTD US BR	378,493 15,345
69	1302	BUILDERS INS GRP	383,262	ASSOCIATION INS CO VININGS INS CO	375,922 7,340
70	0	CHEROKEE INS CO	378,593	CHEROKEE INS CO	378,593
71	303	GUIDEONE INS GRP	332,386	GUIDEONE MUT INS CO GUIDEONE SPECIALTY MUT INS CO	253,068 79,318
72	0	LUMBERMENS UNDERWRITING ALLIAN	291,102	LUMBERMENS UNDERWRITING ALLIANC	291,102
73	361	MUNICH RE GRP	264,801	AMERICAN ALT INS CORP	264,801
74	0	T H E INS CO	243,006	T H E INS CO	243,006
75	256	PROSIGHT GRP	215,931	NEW YORK MARINE & GEN INS CO	215,931
76	594	AMERICAN CONTRACTORS INS GRP	205,898	ACIG INS CO	205,898
77	775	PHARMACISTS MUT GRP	139,809	PHARMACISTS MUT INS CO	139,809
78	853	PUBLIC SERV GRP	122,166	PUBLIC SERV INS CO	122,166
79	3703	TOWER GRP	118,748	TOWER NATL INS CO CASTLEPOINT NATL INS CO PRESERVER INS CO TOWER INS CO OF NY	128,389 108,223 2,008 -119,872
80	225	IAT REINS CO GRP	116,023	TRANSGUARD INS CO OF AMER INC	116,023
81	783	RLI INS GRP	94,842	RLI INS CO	94,842

Maryland Workers' Compensation Insurance Groups Including  
Each Company Within the Group

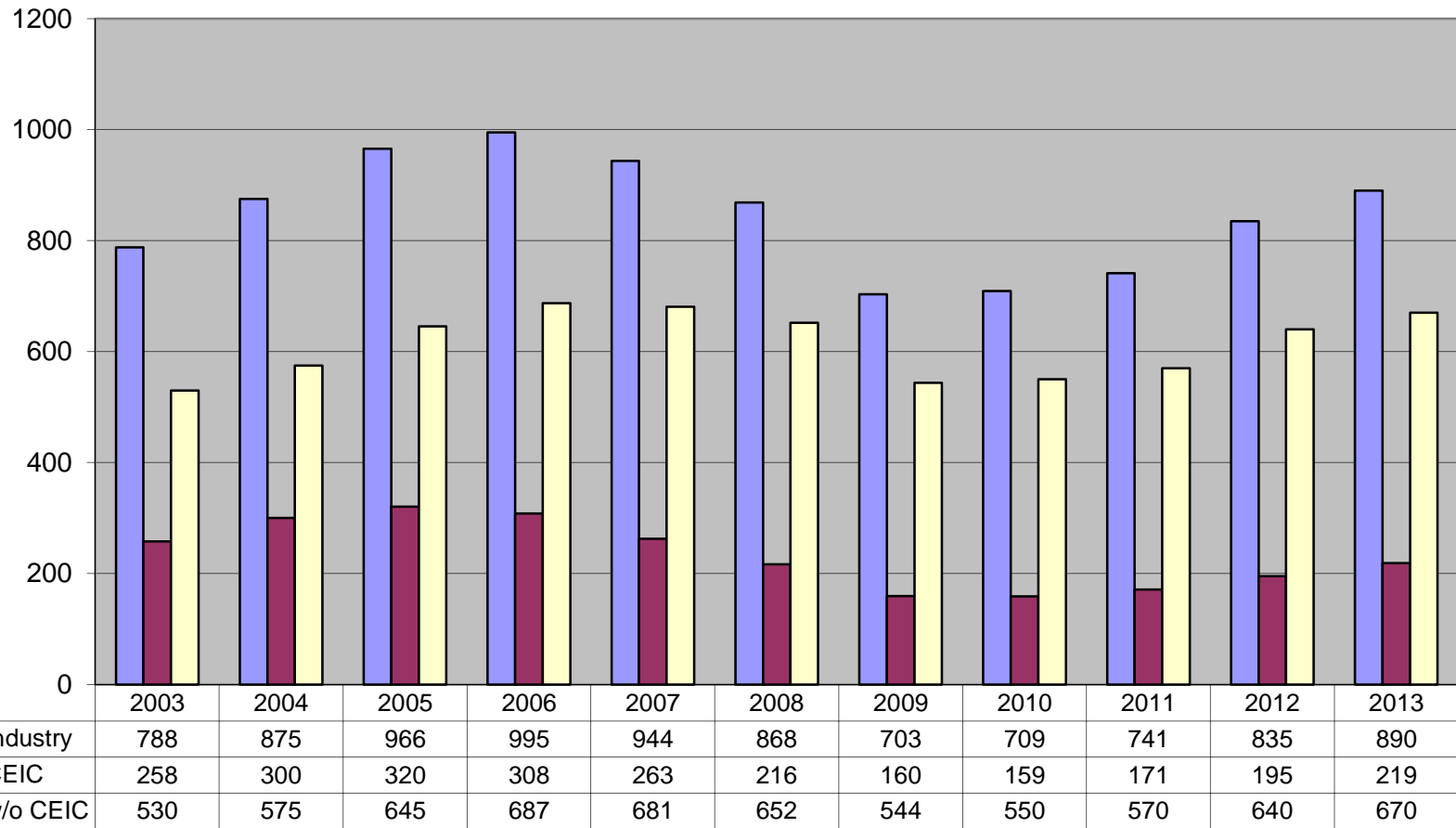
2013 Rank	Group Code	Company Name	2013 Group Premium	Company Name	2013 Company Premium
82	62	EMC INS CO GRP	76,102	EMPLOYERS MUT CAS CO EMCASCO INS CO	64,022 12,080
83	222	GREATER NY GRP	75,251	GREATER NY MUT INS CO	75,251
84	0	SAMSUNG FIRE & MARINE INS CO LTD	74,742	SAMSUNG FIRE & MARINE INS CO LTD	74,742
85	0	ADVANTAGE WORKERS COMP INS CO	65,896	ADVANTAGE WORKERS COMP INS CO	65,896
86	0	LION INS CO	62,094	LION INS CO	62,094
87	0	FRANK WINSTON CRUM INS CO	49,696	FRANK WINSTON CRUM INS CO	49,696
88	922	AMERICAN ASSETS GRP	30,099	INSURANCE CO OF THE WEST	30,099
89	3489	DELEK GRP	27,466	SOUTHERN INS CO	27,466
90	0	WORK FIRST CAS CO	12,256	WORK FIRST CAS CO	12,256
91	553	ARROWPOINT CAPITAL GRP	11,663	ARROWOOD IND CO	11,663
92	0	FEDERATED RURAL ELECTRIC INS EXC	10,025	FEDERATED RURAL ELECTRIC INS EXCF	10,025
93	4743	CHRISTUS HLTH GRP	402	PREFERRED PROFESSIONAL INS CO	402
94	0	NATIONAL AMER INS CO	244	NATIONAL AMER INS CO	244
95	4795	ATLAS FINANCIAL HOLDINGS GRP	-2,696	GATEWAY INS CO	-2,696
96	0	BENCHMARK INS CO	-7,491	BENCHMARK INS CO	-7,491
97	0	PETROLEUM CAS CO	-16,544	PETROLEUM CAS CO	-16,544

## Maryland Excess Workers' Compensation Insurers Including Each Company Within the Group

2013 Rank	Group Code	Insurer Group Name	2013 Group Premium	Company Name	2013 Written Premium
1	3098	TOKIO MARINE HOLDINGS INC GRP	7,772,515	SAFETY NATL CAS CORP	7,772,515
2	212	ZURICH INS GRP	1,244,112	ZURICH AMER INS CO AMERICAN GUAR & LIAB INS	739,697 504,415
3	93	STATE NATL GRP	712,705	STATE NATL INS CO INC	712,705
4	256	PROSIGHT GRP	473,982	NEW YORK MARINE & GEN INS CO	473,982
5	12	AMERICAN INTL GRP	437,890	NATIONAL UNION FIRE INS CO OF PITT	437,890
6	111	LIBERTY MUT GRP	350,044	LM INS CORP	350,044
7	626	ACE LTD GRP	346,548	ACE AMER INS CO	346,548
8	91	HARTFORD FIRE & CAS GRP	261,927	HARTFORD CAS INS CO	261,927
9	150	OLD REPUBLIC GRP	109,025	OLD REPUBLIC INS CO	109,025
10	38	CHUBB INC GRP	103,360	GREAT NORTHERN INS CO FEDERAL INS CO PACIFIC IND CO VIGILANT INS CO	79,791 23,350 174 45
11	1285	XL AMER GRP	100,948	XL SPECIALTY INS CO	100,948
12	3548	TRAVELERS GRP	80,633	TRAVELERS PROP CAS CO OF AMER	80,633
13	748	MEADOWBROOK INS GRP	32,457	STAR INS CO	32,457
14	84	AMERICAN FINANCIAL GRP	10,889	NATIONAL INTERSTATE INS CO	10,889
<b>INDUSTRY TOTALS</b>			12,037,035		

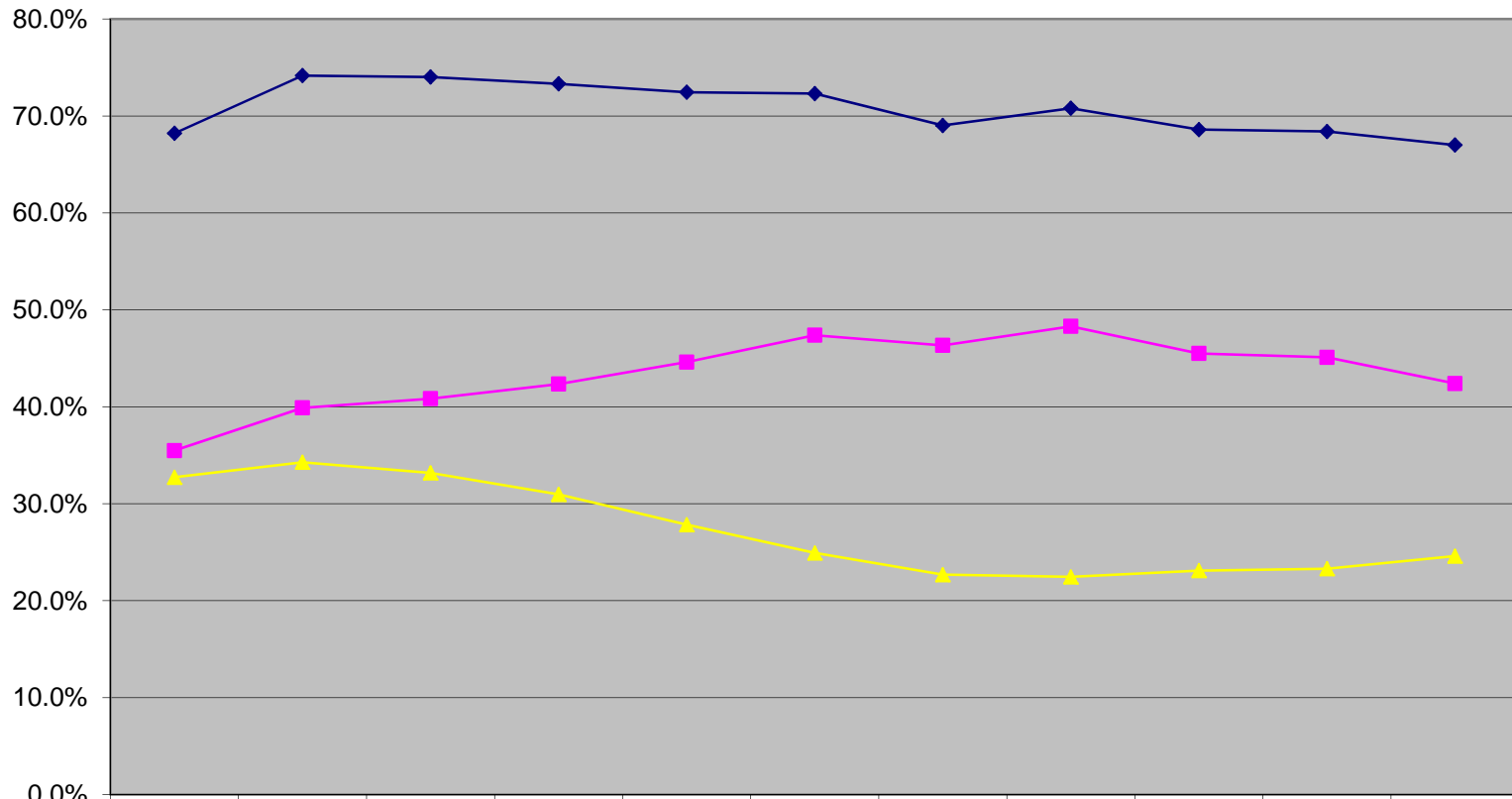


### Maryland Industry vs CEIC Written Premium for 2003 through 2013 (in millions)



Industry information includes CEIC. Numbers may not add up exactly due to rounding.

### Maryland Market Share of Top 8 Carriers - with and without CEIC



◆ Top 8	68.2%	74.2%	74.0%	73.3%	72.5%	72.3%	69.0%	70.8%	68.6%	68.4%	67.0%
■ Top 8 (w/o CEIC)	35.5%	39.9%	40.8%	42.3%	44.6%	47.4%	46.3%	48.3%	45.5%	45.1%	42.4%
▲ CEIC	32.7%	34.3%	33.2%	31.0%	27.8%	24.9%	22.7%	22.5%	23.1%	23.3%	24.6%

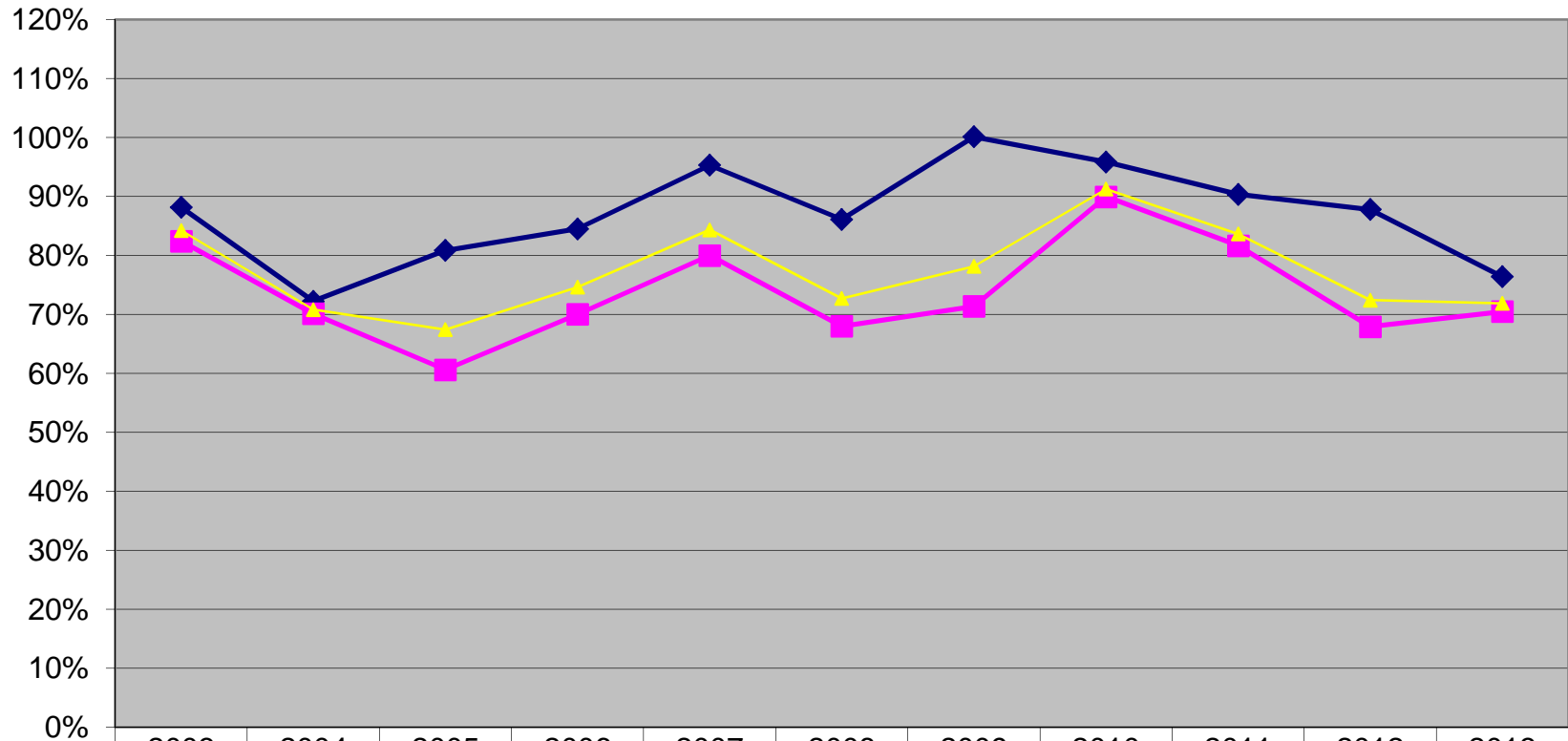
## Maryland

<b>RE-ENTRANTS</b>			
<b>2013 Group Code</b>	<b>2013 Company Code</b>	<b>2013 Company Name</b>	<b>2013 Premium</b>
4381	35408	IMPERIUM INS CO	409,314
626	20702	ACE FIRE UNDERWRITERS INS CO	232,138
3703	43702	TOWER NATL INS CO	128,389
3703	40134	CASTLEPOINT NATL INS CO	108,223
626	18279	BANKERS STANDARD INS CO	101,100
0	23663	NATIONAL AMER INS CO	244



<b>NEW ENTRANTS</b>			
<b>2013 Group Code</b>	<b>2013 Company Code</b>	<b>2013 Company Name</b>	<b>2013 Premium</b>
3098	10945	TOKIO MARINE AMER INS CO	504,523
69	11185	FOREMOST INS CO GRAND RAPIDS MI	502,867
796	10340	STONINGTON INS CO	142,698
69	41513	FOREMOST SIGNATURE INS CO	99,308
69	11800	FOREMOST PROP & CAS INS CO	47,821
98	29580	BERKLEY REGIONAL INS CO	28,077
1129	14190	OBI NATL INS CO	13,704
98	31003	TRI STATE INS CO OF MN	6,049
3703	15586	PRESERVER INS CO	2,008

### Maryland Industry vs CEIC Loss Ratios from 2003 through 2013

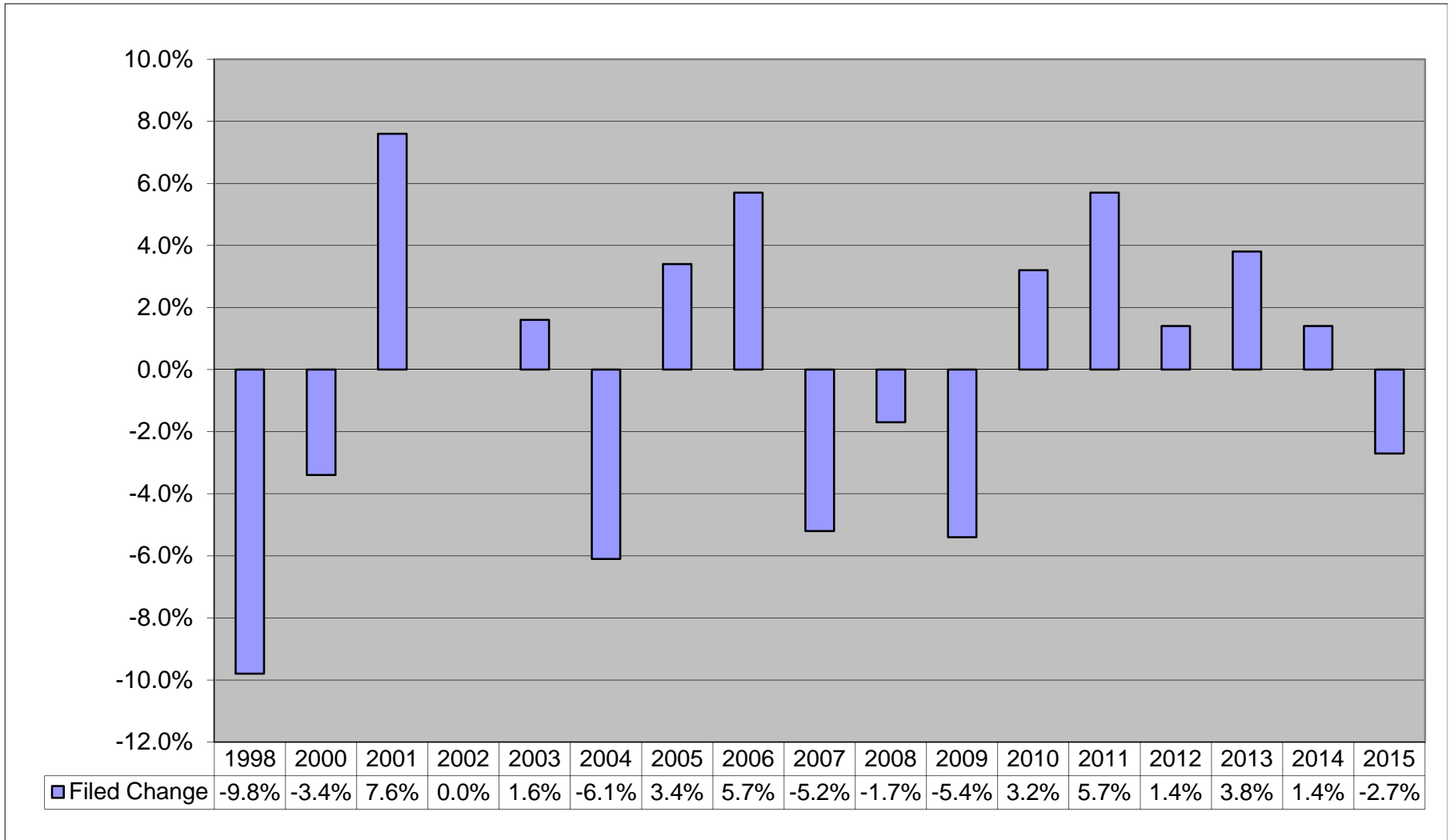


◆ CEIC	88.2%	72.2%	80.9%	84.5%	95.3%	86.1%	100.1%	95.9%	90.4%	87.8%	76.4%
■ w/o CEIC	82.4%	70.1%	60.6%	70.0%	80.0%	68.0%	71.4%	89.9%	81.7%	67.9%	70.5%
▲ Industry	84.2%	70.8%	67.4%	74.6%	84.4%	72.7%	78.2%	91.3%	83.7%	72.4%	71.9%

Industry information includes CEIC.

Source - NAIC Line of Business Summary Report, which is compiled from information contained in the State Pages of the Insurers' Annual Statements. Loss Ratio equals Direct Incurred Losses divided by Direct Premiums Earned. Loss Adjustment Expenses are excluded.

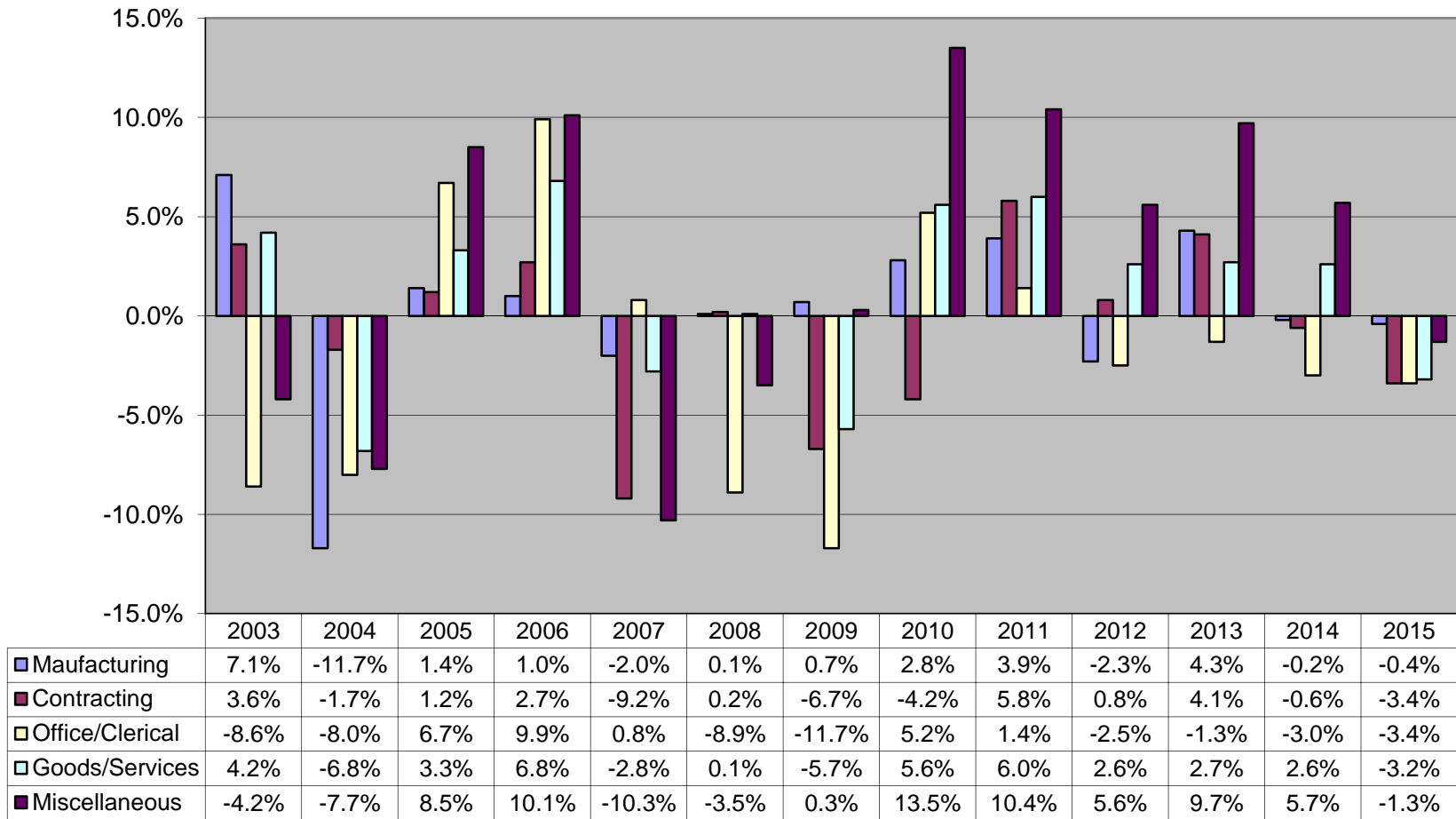
### Comparison of Changes in NCCI Maryland Pure Premium Loss Cost Filings with the MIA for the Years 1998 through 2015



**NOTES**

1. No Pure Premium Loss Cost filings were submitted for 1999 and 2002
2. NCCI filed a Law Only revision effective 1/1/2002 with an impact of 1.3%

## History of NCCI Maryland Pure Premium Loss Costs Changes by Industry Group for the Years 2003 through 2015



**Largest Payroll Classes by Industry Group for Maryland  
(payroll information only available through 1st quarter 2012)**

	Latest Available Payroll	1/1/2015 Loss Cost	Change from 2005 to 2015	Change from 2014 to 2015	% of Statewide Payroll
<b>Largest Manufacturing Classes</b>					
TELEVISION, RADIO, TELEPHONE OR TELECOMMUNICATION DEVICE MFG NOC	229,905,143	0.73	37.7%	0.73	0.3%
FOOD PRODUCTS MFG. NOC	156,262,257	2.08	11.8%	2.08	0.2%
PRINTING	147,691,884	1.90	18.0%	1.90	0.2%
BAKERY & DRIVERS, ROUTE SUPERVISORS	134,916,879	4.45	88.6%	4.45	0.2%
DRUG, MEDICINE OR PHARMACEUTICAL PREPARATION, COMPOUNDING, OR BLENDING-NOMFC	122,443,766	0.80	-26.6%	0.80	0.2%
AIRPLANE MFG	121,694,617	1.04	-1.9%	1.04	0.2%
MACHINE SHOP NOC	120,148,076	2.44	3.4%	2.44	0.2%
PLASTICS MANUFACTURING: MOLDED PRODUCTS NOC	98,196,187	1.71	-24.0%	1.71	0.1%
INSTRUMENT MFG NOC	86,678,525	1.13	82.3%	1.13	0.1%
SHEET METAL PRODUCTS MFG. - SHOP ONLY	83,921,112	2.52	9.1%	2.52	0.1%
SERUM, ANTI-TOXIN OR VIRUS MFG & DRIVERS	81,156,528	0.46	12.2%	0.46	0.1%
BOTTLING-ALL OPERATIONS & ROUTE SUPERVISORS, DRIVERS	68,159,972	3.88	-25.1%	3.88	0.1%
AUTOMOBILE ENGINE MFG	66,633,241	1.86	111.4%	1.86	0.1%
CHEMICAL MANUFACTURING NOC-ALL OPERATIONS & DRIVERS	64,019,792	2.60	165.3%	2.60	0.1%
ICE CREAM MFG & DRIVERS	62,692,497	1.71	-37.1%	1.71	0.1%
CLOTH, CANVAS AND RELATED PRODUCTS MFG. NOC	61,634,711	2.02	16.8%	2.02	0.1%
LAUNDRY NOC & ROUTE SUPERVISORS, DRIVERS	58,290,860	3.84	40.7%	3.84	0.1%
PRECISION MACHINED PARTS MFG NOC	55,868,825	1.38	17.9%	1.38	0.1%
PHARMACEUTICAL OR SURGICAL GOODS MFG NOC	52,864,420	0.79	5.3%	0.79	0.1%
COMPUTING, RECORDING OR OFFICE MACHINE MFG NOC	52,360,258	0.87	-8.4%	0.87	0.1%
EXPLOSIVES OR AMMUNITION MFG: NOC & DRIVERS	51,260,385	2.35	-2.1%	2.35	0.1%
ELECTRICAL APPARATUS MFG NOC	49,964,430	1.64	-15.9%	1.64	0.1%
PAPER MFG	49,717,128	4.20	-2.6%	4.20	0.1%
SILK THREAD OR YARN MFG	46,849,240	1.97	82.4%	1.97	0.1%
AIRCRAFT ENGINE MFG	45,997,467	1.22	-28.7%	1.22	0.1%
FURNITURE MANUFACTURING AND CABINET SHOP - WOOD - NOC	42,031,648	2.82	4.8%	2.82	0.1%
DRUG, MEDICINE OR PHARMACEUTICAL PREPARATION MFG & INCLUDES MFG OF INGREDIENT:	38,542,356	0.71	-14.5%	0.71	0.0%
IRON OR STEEL: MANUFACTURING: STEEL MAKING-& DRIVERS	32,382,024	6.88	94.4%	6.88	0.0%
LAUNDRY AND DRY CLEANING STORE-RETAIL-& ROUTE SUPERVISORS, DRIVERS	31,904,152	1.45	-2.7%	1.45	0.0%
CARPENTRY-SHOP ONLY-& DRIVERS	31,005,035	3.17	-14.8%	3.17	0.0%
CREAMERY & ROUTE SUPERVISORS, DRIVERS	28,515,631	4.65	23.7%	4.65	0.0%
CEMENT MFG	28,330,193	3.66	51.2%	3.66	0.0%
SUGAR MANUFACTURING OR REFINING FROM SUGAR CANE OR SUGAR BEETS	26,845,167	4.25	38.0%	4.25	0.0%
ELECTRIC POWER OR TRANSMISSION EQUIPMENT MFG	25,954,415	2.55	33.5%	2.55	0.0%
PAINT MFG	25,762,344	1.48	-5.7%	1.48	0.0%
NEWSPAPER PUBLISHING	24,720,590	3.13	44.9%	3.13	0.0%

**Largest Payroll Classes by Industry Group for Maryland  
(payroll information only available through 1st quarter 2012)**

	Latest Available Payroll	1/1/2014 Loss Cost	Change from 2005 to 2014	Change from 2013 to 2014	% of Statewide Payroll
<b>Largest Manufacturing Classes</b>					
CORRUGATED OR FIBER BOARD CONTAINER MFG	24,486,009	2.79	-36.2%	2.79	0.0%
OXYGEN OR HYDROGEN MFG & DRIVERS	24,352,000	3.15	76.0%	3.15	0.0%
SOAP OR SYNTHETIC DETERGENT MFG	22,840,476	1.97	25.5%	1.97	0.0%
FURNITURE MANUFACTURING AND CABINET SHOP - ASSEMBLY BY HAND - WOOD	22,550,370	1.86	2.2%	1.86	0.0%
CONSTRUCTION OR AGRICULTURAL MACHINERY MFG	22,278,642	3.00	28.8%	3.00	0.0%
PLASTICS MFG: FABRICATED PRODUCTS NOC	21,103,127	2.51	1.2%	2.51	0.0%
CONCRETE PRODUCTS MFG & DRIVERS	20,809,899	6.95	-2.9%	6.95	0.0%
MEAT PRODUCTS MFG NOC	20,606,172	3.37	5.3%	3.37	0.0%
FABRIC COATING OR IMPREGNATING NOC	19,083,938	1.82	-27.5%	1.82	0.0%
HOUSE FURNISHINGS INSTALLATION NOC & UPHOLSTERING	18,517,147	3.47	16.1%	3.47	0.0%
SPIRITUOUS LIQUOR BOTTLING	17,688,851	5.45	54.0%	5.45	0.0%
IRON OR STEEL: FABRICATION: IRON WORKS-SHOP-ORNAMENTAL-& DRIVERS	17,339,435	6.30	13.5%	6.30	0.0%
POTATO CHIP, POPCORN & SNACK CHIP MFG. NOC	15,704,576	1.17	Note (6)	1.17	0.0%
CAN MFG	15,467,433	1.78	-33.3%	1.78	0.0%
WIRE GOODS MFG NOC	15,119,194	3.33	32.7%	3.33	0.0%
VALVE MFG	14,608,310	1.45	-16.2%	1.45	0.0%
IRON OR STEEL: FABRICATION: IRON OR STEEL WORKS-SHOP-STRUCTURAL-& DRIVERS	14,298,580	7.97	1.4%	7.97	0.0%
METAL STAMPED GOODS MFG NOC	13,528,613	2.86	-7.4%	2.86	0.0%
PAINTING: SHOP ONLY & DRIVERS	12,571,108	2.32	3.1%	2.32	0.0%
PUMP MFG	12,393,720	1.58	1.9%	1.58	0.0%
OPTICAL GOODS MFG. NOC	12,031,129	0.54	Note (7)	0.54	0.0%
DENTAL LABORATORY	11,657,811	0.53	23.3%	0.53	0.0%
CHEMICAL BLENDING AND MIXING NOC-ALL OPERATIONS & DRIVERS	11,535,694	1.78	76.2%	1.78	0.0%
KNIT GOODS MFG NOC	11,330,042	1.14	-13.0%	1.14	0.0%
ASPHALT OR TAR DISTILLING OR REFINING & DRIVERS	11,208,220	1.88	43.5%	1.88	0.0%
ASPHALT WORKS OPERATED BY PAVING CONTRACTORS - PERMANENT LOCATION & DRIVERS	10,986,580	6.57	-24.5%	6.57	0.0%
BUILDING OR ROOFING PAPER OR FELT PREPARATION-NO INSTALLATION	10,559,942	2.23	-25.4%	2.23	0.0%
PAPER GOODS MFG NOC	10,523,698	2.11	68.8%	2.11	0.0%
MATTRESS OR BOX SPRING MFG	10,030,460	2.95	-28.7%	2.95	0.0%
PLASTER BOARD OR PLASTER BLOCK MFG & DRIVERS	9,881,497	1.44	-23.4%	1.44	0.0%
GLASS MERCHANT	9,284,133	3.98	1.3%	3.98	0.0%
BOX MFG-FOLDING PAPER-NOC	8,624,220	1.64	10.8%	1.64	0.0%
GEAR MFG OR GRINDING	8,433,521	2.14	-8.5%	2.14	0.0%
BATTERY MFG-STORAGE	8,272,550	1.70	46.6%	1.70	0.0%
STONE CUTTING OR POLISHING NOC & DRIVERS	8,177,290	8.37	58.5%	8.37	0.0%



**Largest Payroll Classes by Industry Group for Maryland  
(payroll information only available through 1st quarter 2012)**

<b>Largest Contracting Classes</b>	<b>Latest Available Payroll</b>	<b>1/1/2014 Loss Cost</b>	<b>Change from 2005 to 2014</b>	<b>Change from 2013 to 2014</b>	<b>% of Statewide Payroll</b>
CONTRACTOR--PROJECT MANAGER, CONSTRUCTION EXECUTIVE, CONSTRUCTION MANAGER	574,141,052	1.09	-46.0%	1.09	0.7%
ELECTRICAL WIRING-WITHIN BUILDINGS & DRIVERS	460,556,282	3.20	-33.9%	3.20	0.6%
PLUMBING NOC & DRIVERS	355,378,325	4.56	-7.5%	4.56	0.5%
HEATING, VENTILATION, AIR-CONDITIONING AND REFRIGERATIONSYSTEMS-INSTALLATION, SE	281,443,940	4.50	-32.2%	4.50	0.4%
CONCRETE OR CEMENT WORK-FLOORS, DRIVEWAYS, YARDS OR SIDEWALKS-& DRIVERS	189,091,988	4.36	-5.2%	4.36	0.2%
MACHINERY OR EQUIPMENT ERECTION OR REPAIR NOC & DRIVERS	186,464,364	4.85	0.4%	4.85	0.2%
BURGLAR AND FIRE ALARM INSTALLATION OR REPAIR & DRIVERS	184,956,056	1.84	-16.4%	1.84	0.2%
LANDSCAPE GARDENING & DRIVERS	174,490,959	5.86	51.4%	5.86	0.2%
CARPENTRY-DETACHED ONE OR TWO FAMILY DWELLINGS	142,570,028	8.32	10.2%	8.32	0.2%
EXCAVATION & DRIVERS	141,268,621	4.79	16.5%	4.79	0.2%
CARPENTRY NOC	139,681,653	5.86	-13.7%	5.86	0.2%
PAINTING NOC & SHOP OPERATIONS, DRIVERS	115,199,256	5.12	-1.9%	5.12	0.1%
CARPENTRY-INSTALLATION OF CABINET WORK OR INTERIOR TRIM	87,316,758	7.11	34.4%	7.11	0.1%
MASONRY NOC	78,225,456	7.03	-5.3%	7.03	0.1%
CONSTRUCTION OR ERECTION PERMANENT YARD	75,816,205	5.05	1.6%	5.05	0.1%
ELEVATOR ERECTION OR REPAIR	75,607,566	2.20	-49.5%	2.20	0.1%
WALLBOARD, SHEETROCK, DRYWALL, PLASTERBOARD, OR CEMENT BOARD INSTALLATION- V	68,323,370	5.89	-3.6%	5.89	0.1%
CONCRETE CONSTRUCTION NOC	66,380,639	7.61	4.2%	7.61	0.1%
STREET OR ROAD CONSTRUCTION: PAVING OR REPAVING & DRIVERS	65,039,568	5.28	-22.8%	5.28	0.1%
GAS MAIN OR CONNECTION CONSTRUCTION & DRIVERS	58,058,896	4.54	-8.7%	4.54	0.1%
ELECTRIC LIGHT OR POWER LINE CONSTRUCTION & DRIVERS	55,418,959	6.37	-64.9%	6.37	0.1%
FURNITURE OR FIXTURES INSTALLATION-PORTABLE-NOC	53,636,052	5.55	24.2%	5.55	0.1%
SHEET METAL WORK - INSTALLATION & DRIVERS	48,774,017	4.98	Note (1)	4.98	0.1%
SEWER CONSTRUCTION-ALL OPERATIONS & DRIVERS	42,997,623	4.40	19.2%	4.40	0.1%
AUTOMATIC SPRINKLER INSTALLATION & DRIVERS	37,481,668	4.66	-16.0%	4.66	0.0%
CERAMIC TILE, INDOOR STONE, MARBLE, OR MOSAIC WORK	33,781,799	5.39	14.2%	5.39	0.0%
CONDUIT CONSTRUCTION-FOR CABLES OR WIRES-& DRIVERS	32,681,182	5.46	12.8%	5.46	0.0%
ROOFING-ALL KINDS & DRIVERS	30,464,598	16.23	-16.6%	16.23	0.0%
DOOR AND WINDOW INSTALLATION - ALL TYPES - RESIDENTIAL AND COMMERCIAL	30,185,399	6.02	-25.8%	6.02	0.0%
FLOOR COVERING INSTALLATION--RESILIENT FLOORING -- CARPET AND LAMINATEFLOORING	28,874,987	4.69	-2.7%	4.69	0.0%
INSULATION WORK NOC & DRIVERS	27,763,725	6.77	11.0%	6.77	0.0%
GLAZIER-AWAY FROM SHOP & DRIVERS	24,438,303	8.85	-10.2%	8.85	0.0%
STREET OR ROAD CONSTRUCTION: SUBSURFACE WORK & DRIVERS	20,763,079	3.64	-30.5%	3.64	0.0%
CONCRETE CONSTRUCTION IN CONNECTION WITH BRIDGES OR CULVERTS	18,216,896	6.07	-25.7%	6.07	0.0%
CONCRETE WORK-INCIDENTAL TO THE CONSTRUCTION OF PRIVATE RESIDENCE	15,254,890	5.01	-0.6%	5.01	0.0%

**Largest Payroll Classes by Industry Group for Maryland  
(payroll information only available through 1st quarter 2012)**

	Latest Available Payroll	1/1/2014 Loss Cost	Change from 2005 to 2014	Change from 2013 to 2014	% of Statewide Payroll
<b>Largest Contracting Classes</b>					
MOBILE CRANE AND HOISTING SERVICE CONTRACTORS-NOC-ALL OPERATIONS-INCLUDING YA	15,068,180	9.65	16.1%	9.65	0.0%
DRILLING NOC & DRIVERS	13,544,133	10.57	30.3%	10.57	0.0%
CLEANER - DEBRIS REMOVAL - CONSTRUCTION	13,041,751	3.76	-8.5%	3.76	0.0%
BOILER INSTALLATION OR REPAIR-STEAM	12,925,453	4.57	-56.6%	4.57	0.0%
FENCE INSTALLATION AND REPAIR - METAL, VINYL, WOOD, OR PREFABRICATED CONCRETE P/	12,217,673	7.29	17.0%	7.29	0.0%
IRON OR STEEL: ERECTION NOC	11,878,171	6.30	-47.7%	6.30	0.0%
SWIMMING POOL CONSTRUCTION-NOT IRON OR STEEL- & DRIVERS	7,162,426	6.80	1.6%	6.80	0.0%
SIGN INSTALLATION, MAINTENANCE, REPAIR OR REMOVAL & DRIVERS	6,786,081	9.26	2.4%	9.26	0.0%
IRRIGATION OR DRAINAGE SYSTEM CONSTRUCTION & DRIVERS	6,701,511	3.50	-19.0%	3.50	0.0%
WELDING OR CUTTING NOC & DRIVERS	5,916,112	4.45	-36.9%	4.45	0.0%
OIL OR GAS PIPELINE CONSTRUCTION & DRIVERS	5,887,669	6.26	-12.8%	6.26	0.0%
IRON OR STEEL: ERECTION-FRAME STRUCTURES	5,588,356	17.36	-37.7%	17.36	0.0%
PAINTING: METAL STRUCTURES-OVER TWO STORIES IN HEIGHT-& DRIVERS	4,800,177	15.81	-48.3%	15.81	0.0%
FARM MACHINERY OPERATION-BY CONTRACTOR-& DRIVERS	4,740,365	5.22	5.7%	5.22	0.0%
ASBESTOS CONTRACTOR-NOC & DRIVERS	4,138,992	19.22	101.7%	19.22	0.0%
PAPERHANGING & DRIVERS	3,605,024	1.75	-2.2%	1.75	0.0%
RAILROAD CONSTRUCTION: LAYING OR RELAYING OF TRACKS OR MAINTENANCE OF WAYBY C	2,918,515	4.24	-41.8%	4.24	0.0%
PILE DRIVING	2,404,567	9.31	36.5%	9.31	0.0%
ASBESTOS CONTRACTOR-PIPE AND BOILER WORK EXCLUSIVELY & DRIVERS	1,819,785	5.11	-43.9%	5.11	0.0%
CEILING INSTALLATION-SUSPENDED ACOUSTICAL GRID TYPE	1,812,089	5.38	-25.3%	5.38	0.0%
SHAFT SINKING-ALL OPERATIONS	1,216,405	4.26	-17.0%	4.26	0.0%
PLASTERING NOC & DRIVERS	707,886	4.73	-64.6%	4.73	0.0%
BUILDING RAISING OR MOVING	574,124	16.62	-15.8%	16.62	0.0%
STREET OR ROAD CONSTRUCTION: ROCK EXCAVATION & DRIVERS	565,110	13.90	58.0%	13.90	0.0%
IRON OR STEEL: ERECTION-FRAME STRUCTURES NOT OVER TWO STORIES IN HEIGHT	310,283	33.92	18.3%	33.92	0.0%
OIL STILL ERECTION OR REPAIR	190,488	1.69	-26.5%	1.69	0.0%
HOTHOUSE ERECTION-ALL OPERATIONS	103,868	3.91	-42.1%	3.91	0.0%
LATHING & DRIVERS	90,025	3.55	-19.9%	3.55	0.0%
SALVAGE OPERATION-NO WRECKING OR ANY STRUCTURAL OPERATIONS	45,920	11.12	34.5%	11.12	0.0%
OIL OR GAS - LEASE WORK NOC - BY SPECIALIST CONTRACTOR & DRIVERS	44,801	6.02	25.4%	6.02	0.0%
MANUFACTURED, MODULAR, OR PREFABRICATED HOME SETUP, HOOKUP, OR INSTALLATION A	32,525	2.96	#DIV/0!	2.96	0.0%
JETTY OR BREAKWATER CONSTRUCTION-ALL OPERATIONS TO COMPLETION & DRIVERS	21,509	3.64	-33.5%	3.64	0.0%
OIL OR GAS WELL: INSTRUMENT LOGGING OR SURVEY WORK & DRIVERS	20,255	1.67	-32.1%	1.67	0.0%
OIL OR GAS - WELL - SPECIALTY TOOL & EQUIPMENT LEASING NOC - ALL EMPLOYEES AND DRI	1,839	2.21	-53.1%	2.21	0.0%

**Largest Payroll Classes by Industry Group for Maryland  
(payroll information only available through 1st quarter 2012)**

	Latest Available Payroll	1/1/2014 Loss Cost	Change from 2005 to 2014	Change from 2013 to 2014	% of Statewide Payroll
<b>Largest Office &amp; Clerical Classes</b>					
CLERICAL OFFICE EMPLOYEES NOC	29,336,360,051	0.12	-29.4%	0.12	37.6%
SALESPERSONS OR COLLECTORS-OUTSIDE	6,209,794,144	0.26	-10.3%	0.26	8.0%
PHYSICIAN & CLERICAL	4,139,349,613	0.23	4.5%	0.23	5.3%
AUDITOR, ACCOUNTANT, OR COMPUTER SYSTEM DESIGNER OR PROGRAMMER - TRAVELING	4,017,628,570	0.06	-25.0%	0.06	5.2%
COLLEGE: PROFESSIONAL EMPLOYEES & CLERICAL	2,350,622,967	0.26	4.0%	0.26	3.0%
ATTORNEY-ALL EMPLOYEES & CLERICAL, MESSENGERS, DRIVERS	1,295,892,027	0.10	-9.1%	0.10	1.7%
ARCHITECTURAL OR ENGINEERING FIRM - INCLUDING SALESPERSONS & DRIVERS	1,139,903,098	0.40	-13.0%	0.40	1.5%
HOSPITAL: PROFESSIONAL EMPLOYEES	889,814,938	0.71	36.5%	0.71	1.1%
BUILDING OR PROPERTY MANAGEMENT - PROPERTY MANAGERS AND LEASING AGENTS &CLE	760,729,613	0.84	15.1%	0.84	1.0%
TELECOMMUNICATIONS CO.: OFFICE OR EXCHANGE EMPLOYEES & CLERICAL	642,064,625	0.16	-11.1%	0.16	0.8%
ARCHITECTURAL OR ENGINEERING FIRM - CLERICAL	499,508,889	0.08	Note (5)	0.08	0.6%
BANKS AND TRUST COMPANIES - ALL EMPLOYEES, SALESPERSONS, DRIVERS & CLERICAL	410,626,563	0.14	Note (9)	0.14	0.5%
RADIO OR TELEVISION BROADCASTING STATION-ALL EMPLOYEES & CLERICAL, DRIVERS	356,561,890	0.30	-36.2%	0.30	0.5%
CHILD CARE CENTER - ALL EMPLOYEES INCLUDING CLERICAL, SALESPERSONS &DRIVERS	212,980,525	0.77	51.0%	0.77	0.3%
AUTOMOBILE SALESPERSONS	210,295,662	0.66	3.1%	0.66	0.3%
CLERICAL TELECOMMUTER EMPLOYEES	183,368,429	0.08	-60.0%	0.08	0.2%
INSURANCE COMPANIES - INCLUDING CLERICAL & SALESPERSONS	106,678,609	0.12	Note (9)	0.12	0.1%
PHOTOGRAPHER-ALL EMPLOYEES & CLERICAL, SALESPERSONS, DRIVERS	61,359,234	0.73	-1.4%	0.73	0.1%
LABOR UNION-ALL EMPLOYEES	46,866,728	0.38	-2.6%	0.38	0.1%
MAILING OR ADDRESSING COMPANY OR LETTER SERVICE SHOP	43,366,340	1.09	16.0%	1.09	0.1%
REAL ESTATE APPRAISAL COMPANIES-OUTSIDE EMPLOYEES	41,250,978	0.22	-26.7%	0.22	0.1%
THEATER NOC: PLAYERS, ENTERTAINERS OR MUSICIANS	31,219,220	2.15	20.8%	2.15	0.0%
SURVEYORS, TIMBER CRUISERS, OIL OR GAS GEOLOGISTS OR SCOUTS, & DRIVERS	29,064,655	0.46	Note (5)	0.46	0.0%
MAILING OR ADDRESSING COMPANY OR LETTER SERVICE SHOP - CLERICAL STAFF	18,231,695	0.42	Note (1)	0.42	0.0%
AVIATION-AIR TRAFFIC CONTROLLERS UNDER CONTRACT WITH THE FAA	1,759,988	0.11	Note (5)	0.11	0.0%

**Largest Payroll Classes by Industry Group for Maryland  
(payroll information only available through 1st quarter 2012)**

<b>Largest Goods &amp; Services Classes</b>	<b>Latest Available Payroll</b>	<b>1/1/2014 Loss Cost</b>	<b>Change from 2005 to 2014</b>	<b>Change from 2013 to 2014</b>	<b>% of Statewide Payroll</b>
STORE: RETAIL NOC	1,433,458,785	1.32	9.1%	1.32	1.8%
RESTAURANT NOC	1,250,659,347	1.12	-18.8%	1.12	1.6%
CONVALESCENT OR NURSING HOME-ALL EMPLOYEES	878,623,842	1.78	1.7%	1.78	1.1%
AUTOMOBILE SERVICE OR REPAIR CENTER & DRIVERS	795,349,668	2.64	33.3%	2.64	1.0%
ANALYTICAL LABORATORIES OR ASSAYING - INCLUDING LABORATORY, OUTSIDEEMPLOYEES,	729,062,137	0.33	13.8%	0.33	0.9%
RESTAURANT: FAST FOOD	724,623,865	1.15	-13.5%	1.15	0.9%
STORE: MEAT, GROCERY AND PROVISION STORES COMBINED-RETAIL NOC	711,479,548	3.41	48.3%	3.41	0.9%
OFFICE MACHINE INSTALLATION, INSPECTION, ADJUSTMENT OR REPAIR	529,967,518	0.68	15.3%	0.68	0.7%
BUILDING OR PROPERTY MANAGEMENT - ALL OTHER EMPLOYEES	513,311,947	2.72	39.5%	2.72	0.7%
JANITORIAL SERVICES BY CONTRACTORS - NO WINDOW CLEANING ABOVE GROUND LEVEL& I	498,187,580	2.28	14.0%	2.28	0.6%
STORE: CLOTHING, WEARING APPAREL OR DRY GOODS-RETAIL	456,218,698	1.10	34.1%	1.10	0.6%
STORE: WHOLESALE NOC	374,438,770	2.80	15.7%	2.80	0.5%
GASOLINE STATION: SELF-SERVICE AND CONVENIENCE/GROCERY-RETAIL	305,270,061	1.82	7.1%	1.82	0.4%
HOTEL: ALL OTHER EMPLOYEES & SALESPERSONS, DRIVERS	299,184,181	1.59	15.2%	1.59	0.4%
BARBERSHOP, BEAUTY PARLOR OR HAIR STYLING SALON	269,208,033	0.41	-6.8%	0.41	0.3%
HOSPITAL-VETERINARY & DRIVERS	267,861,405	1.14	2.7%	1.14	0.3%
YMCA, YWCA, YMHA OR YWHA, INSTITUTION - ALL EMPLOYEES & CLERICAL	216,394,159	0.71	36.5%	0.71	0.3%
RETIREMENT LIVING CENTERS: HEALTH CARE EMPLOYEES	214,039,568	2.12	-0.5%	2.12	0.3%
STORE: DRUG - RETAIL	187,186,447	0.95	35.7%	0.95	0.2%
HOME, PUBLIC, AND TRAVELING HEALTHCARE--ALL EMPLOYEES	183,296,326	1.66	-27.5%	1.66	0.2%
AUTOMOBILE BODY REPAIR	173,450,868	1.83	72.6%	1.83	0.2%
STORE: FURNITURE & DRIVERS	170,315,565	3.51	68.8%	3.51	0.2%
CLUB - COUNTRY, GOLF, FISHING, OR YACHT - ALL EMPLOYEES & CLERICAL,SALESPERSONS,	169,463,933	1.13	-35.8%	1.13	0.2%
LUMBERYARD NEW MATERIALS ONLY: ALL OTHER EMPLOYEES & YARD, WAREHOUSE,DRIVER	165,125,210	2.91	-11.0%	2.91	0.2%
STORE: HARDWARE	158,374,511	1.82	36.8%	1.82	0.2%
COLLEGE: ALL OTHER EMPLOYEES	149,550,264	1.94	30.2%	1.94	0.2%
BUILDING MATERIAL DEALER-NEW MATERIALS ONLY: STORE EMPLOYEES	148,164,016	2.22	44.2%	2.22	0.2%
STORE: DEPARTMENT-RETAIL	148,133,207	1.20	-21.6%	1.20	0.2%
STORE: JEWELRY	142,080,298	0.28	-33.3%	0.28	0.2%
STORE: AUTOMOBILE PARTS & ACCESSORIES- NOC & DRIVERS	124,724,090	2.22	27.6%	2.22	0.2%
HOSPITAL: ALL OTHER EMPLOYEES	123,957,389	1.46	-39.7%	1.46	0.2%
SOCIAL SERVICES ORGANIZATION-ALL EMPLOYEES & SALESPERSONS, DRIVERS	115,279,833	1.78	Note (1)	1.78	0.1%
HOTEL: RESTAURANT EMPLOYEES	112,848,791	1.03	-25.9%	1.03	0.1%
RETIREMENT LIVING CENTERS: ALL OTHER EMPLOYEES, SALESPERSONS & DRIVERS	100,397,860	2.25	26.4%	2.25	0.1%
STORAGE WAREHOUSE NOC	80,740,833	3.99	-15.5%	3.99	0.1%
INSPECTION OF RISKS FOR INSURANCE OR VALUATION PURPOSES NOC	71,757,126	1.05	8.2%	1.05	0.1%
MACHINERY DEALER NOC-STORE OR YARD-& DRIVERS	69,707,393	4.25	37.5%	4.25	0.1%

**Largest Payroll Classes by Industry Group for Maryland  
(payroll information only available through 1st quarter 2012)**

	Latest Available Payroll	1/1/2014 Loss Cost	Change from 2005 to 2014	Change from 2013 to 2014	% of Statewide Payroll
<b>Largest Goods &amp; Services Classes</b>					
GROUP HOMES-ALL EMPLOYEES & SALESPERSONS, DRIVERS	62,581,512	1.82	Note (1)	1.82	0.1%
STORE: MEAT, FISH OR POULTRY DEALER-WHOLESALE	59,867,547	3.07	35.2%	3.07	0.1%
RETIREMENT LIVING CENTERS: FOOD SERVICE EMPLOYEES	58,084,310	1.28	36.2%	1.28	0.1%
AUTOMOBILE RENTAL CO.: ALL OTHER EMPLOYEES & COUNTER PERSONNEL, DRIVERS	57,550,536	1.31	-3.7%	1.31	0.1%
HOUSEHOLD AND COMMERCIAL APPLIANCES-ELECTRICAL-INSTALLATION, SERVICE OR REPAIR	56,163,977	3.25	69.3%	3.25	0.1%
ELECTRONIC EQUIPMENT - INSTALLATION, SERVICE, OR REPAIR - SHOP AND OUTSIDE & DRIVE	55,274,823	3.35	124.8%	3.35	0.1%
VENDING OR COIN OPERATED MACHINES-INSTALLATION, SERVICE OR REPAIR & SALESPERSON	53,970,981	3.18	18.2%	3.18	0.1%
FUNERAL DIRECTOR & DRIVERS	51,444,349	0.78	-1.3%	0.78	0.1%
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASH	48,771,240	2.32	13.2%	2.32	0.1%
STORE: FLORIST & DRIVERS	48,677,429	1.78	12.7%	1.78	0.1%
BUS CO.: GARAGE EMPLOYEES	47,721,210	2.13	-57.0%	2.13	0.1%
GASOLINE DEALER & DRIVERS	44,368,704	4.98	9.2%	4.98	0.1%
STORAGE WAREHOUSE-FURNITURE & DRIVERS	43,754,385	6.97	50.9%	6.97	0.1%
PLUMBERS SUPPLIES DEALER & DRIVERS	42,135,790	2.60	-40.5%	2.60	0.1%
QUICK PRINTING-COPYING OR DUPLICATION SERVICE-ALL EMPLOYEES & CLERICAL, SALESPERSON	42,110,803	0.62	-11.4%	0.62	0.1%
CLUB NOC & CLERICAL	41,696,216	1.09	5.8%	1.09	0.1%
AMUSEMENT PARK OR EXHIBITION OPERATION AND DRIVERS	39,965,052	1.89	51.2%	1.89	0.1%
FARM: NURSERY EMPLOYEES & DRIVERS	28,890,077	1.99	0.0%	0.14	0.0%
STORE: DRUG-WHOLESALE	27,779,165	0.73	2.8%	0.73	0.0%
STORE: BOOK, RECORD, COMPACT DISC, SOFTWARE, VIDEO OR AUDIO CASSETTE RETAIL	25,061,678	0.62	26.5%	0.62	0.0%
BOTTLE DEALER-USED & DRIVERS	24,856,061	5.36	7.8%	5.36	0.0%
MUNICIPAL, TOWNSHIP, COUNTY OR STATE EMPLOYEE NOC	22,842,218	1.85	-35.8%	1.85	0.0%
FARM: FIELD CROPS & DRIVERS	19,462,467	3.73	46.9%	3.73	0.0%
FARM MACHINERY DEALER-ALL OPERATIONS & DRIVERS	18,796,745	3.12	119.7%	3.12	0.0%
FARM: FLORIST & DRIVERS	18,582,697	2.72	51.1%	2.72	0.0%
STORE: MEAT, FISH OR POULTRY-RETAIL	18,308,633	1.69	4.3%	1.69	0.0%
STABLE OR BREEDING FARM & DRIVERS	18,297,365	9.42	73.5%	9.42	0.0%
IRON OR STEEL MERCHANT & DRIVERS	17,431,886	5.75	35.3%	5.75	0.0%
BEER OR ALE DEALER-WHOLESALE & DRIVERS	16,752,755	5.96	13.5%	5.96	0.0%
ROLLER-SKATING RINK OPERATION	16,514,155	1.31	50.6%	1.31	0.0%
CEMETERY OPERATIONS & DRIVERS	13,853,551	6.15	43.7%	6.15	0.0%
SASH, DOOR OR ASSEMBLED MILLWORK DEALER & DRIVERS	13,514,503	3.36	-6.7%	3.36	0.0%
RESIDENTIAL CLEANING SERVICES BY CONTRACTOR - INSIDE	13,096,037	4.36	53.5%	4.36	0.0%
FEED, FERTILIZER, HAY, OR GRAIN DEALER & LOCAL MANAGERS, DRIVERS - NO MFG	12,701,742	2.33	22.0%	2.33	0.0%
BAR, DISCOTHEQUE, LOUNGE, NIGHT CLUB OR TAVERN	11,736,455	1.17	42.7%	1.17	0.0%
GASOLINE STATION:SELF-SERVICE ONLY-RETAIL	11,539,158	1.52	32.2%	1.52	0.0%

**Largest Payroll Classes by Industry Group for Maryland  
(payroll information only available through 1st quarter 2012)**

<b>Largest Miscellaneous Classes</b>	<b>Latest Available Payroll</b>	<b>1/1/2014 Loss Cost</b>	<b>Change from 2005 to 2014</b>	<b>Change from 2013 to 2014</b>	<b>% of Statewide Payroll</b>
DRIVERS, CHAUFFEURS, MESSENGERS AND THEIR HELPERS NOC-COMMERCIAL	443,845,095	4.78	43.1%	4.78	0.6%
POLICE OFFICERS & DRIVERS	436,271,320	2.47	38.8%	2.47	0.6%
TRUCKING - LOCAL HAULING ONLY & DRIVERS	349,461,773	5.79	0.9%	5.79	0.4%
TELEPHONE OR TELEGRAPH CO.: ALL OTHER EMPLOYEES & DRIVERS	269,561,324	3.43	74.1%	3.43	0.3%
TRUCKING - LONG DISTANCE HAULING & DRIVERS	227,291,659	9.31	62.5%	9.31	0.3%
AVIATION: ALL OTHER EMPLOYEES & DRIVERS	219,932,801	5.04	128.1%	5.04	0.3%
AVIATION: AIR CARRIER - SCHEDULED, COMMUTER OR SUPPLEMENTAL - FLYING CREW	209,517,910	1.21	236.1%	1.21	0.3%
PARK NOC-ALL EMPLOYEES & DRIVERS	160,654,529	2.20	5.3%	2.20	0.2%
BUS CO.: ALL OTHER EMPLOYEES & DRIVERS	110,136,224	4.64	8.7%	4.64	0.1%
GARBAGE, ASHES OR REFUSE COLLECTION & DRIVERS	109,240,282	8.35	70.4%	8.35	0.1%
ELECTRIC LIGHT OR POWER CO. NOC-ALL EMPLOYEES & DRIVERS	104,778,172	0.98	7.7%	0.98	0.1%
THEATER NOC: ALL OTHER EMPLOYEES	52,609,680	1.61	4.5%	1.61	0.1%
SCHOOL BUS CONTRACTOR-INCLUDING INCIDENTAL CHARTER SERVICE: ALL OTHEREMPLOYE	44,733,503	3.49	135.8%	3.49	0.1%
MARINA & DRIVERS	32,893,325	3.71	32.5%	3.71	0.0%
STREET CLEANING & DRIVERS	27,461,131	6.09	37.5%	6.09	0.0%
SEWAGE DISPOSAL PLANT OPERATION & DRIVERS	22,301,184	1.99	56.7%	1.99	0.0%
QUARRY NOC & DRIVERS	21,945,215	4.12	-1.2%	4.12	0.0%
TAXICAB CO.: ALL OTHER EMPLOYEES & DRIVERS	21,740,435	5.28	10.2%	5.28	0.0%
TREE PRUNING, SPRAYING, REPAIRING -- ALL OPERATIONS & DRIVERS	20,038,888	14.42	17.7%	14.42	0.0%
MAIL, PARCEL OR PACKAGE DELIVERY AND COURIER OR MESSENGER SERVICECOMPANIES --	18,935,882	14.49	192.7%	14.49	0.0%
ATHLETIC SPORTS OR PARK: CONTACT SPORTS	18,303,389	3.07	153.7%	3.07	0.0%
ATHLETIC SPORTS OR PARK: NONCONTACT SPORTS	15,654,602	2.81	8.5%	2.81	0.0%
WATERWORKS OPERATION & DRIVERS	15,556,943	2.87	48.7%	2.87	0.0%
OIL OR GAS PIPELINE OPERATION & DRIVERS	14,712,208	1.86	82.4%	1.86	0.0%
COAL MINING-SURFACE & DRIVERS	14,221,055	3.91	-55.2%	3.91	0.0%
TRUCKING: MAIL PARCEL OR PACKAGE DELIVERY-UNDER CONTRACT WITH THE U.S.POSTAL S	14,206,796	8.50	115.2%	8.50	0.0%
SAND OR GRAVEL DIGGING & DRIVERS	12,914,281	4.09	-1.7%	4.09	0.0%
AVIATION:NOC - OTHER THAN HELICOPTERS - FLYING CREW	12,653,851	1.74	-16.3%	1.74	0.0%
FREIGHT HANDLING NOC	12,624,567	5.87	38.1%	5.87	0.0%
AVIATION - TRANSPORTATION OF PERSONNEL IN CONDUCT OF EMPLOYER'S BUSINESS -FLYIN	11,434,651	1.15	-56.1%	1.15	0.0%
ATHLETIC SPORTS OR PARK: OPERATIONS & DRIVERS	9,924,848	1.73	66.3%	1.73	0.0%
BOAT BUILDING OR REPAIR & DRIVERS	9,205,983	2.88	41.9%	2.88	0.0%
GAS COMPANY: GAS CO.-NATURAL GAS-LOCAL DISTRIBUTION & DRIVERS	8,566,894	2.75	161.9%	2.75	0.0%
AVIATION: AIR CHARTER OR AIR TAXI - FLYING CREW	8,459,413	0.86	-48.8%	0.86	0.0%
AMBULANCE SERVICE COMPANIES AND EMS (EMERGENCY MEDICAL SERVICE) PROVIDERS& I	8,102,395	6.77	Note (1)	6.77	0.0%

**Largest Payroll Classes by Industry Group for Maryland  
(payroll information only available through 1st quarter 2012)**

<b>Largest Miscellaneous Classes</b>	<b>Latest Available Payroll</b>	<b>1/1/2014 Loss Cost</b>	<b>Change from 2005 to 2014</b>	<b>Change from 2013 to 2014</b>	<b>% of Statewide Payroll</b>
GARBAGE WORKS	6,478,256	2.98	19.2%	2.98	0.0%
ELECTRIC LIGHT OR POWER COOPERATIVE-REA PROJECT ONLY-ALL EMPLOYEES &DRIVERS	6,274,331	2.72	51.1%	2.72	0.0%
AMUSEMENT DEVICE OPERATION NOC-NOT TRAVELING-& DRIVERS	5,596,010	6.74	146.0%	6.74	0.0%
AVIATION: HELICOPTERS - FLYING CREW	4,156,330	2.60	-49.6%	2.60	0.0%
STONE CRUSHING & DRIVERS	1,992,982	5.71	16.5%	5.71	0.0%
RAILROAD OPERATION: NOC-ALL EMPLOYEES & DRIVERS	1,407,995	4.26	13.9%	4.26	0.0%
CARNIVAL, CIRCUS OR AMUSEMENT DEVICE OPERATOR-TRAVELING-ALL EMPLOYEES &DRIVE	1,394,921	10.94	22.0%	10.94	0.0%
BRIDGE OR VEHICULAR TUNNEL OPERATION & DRIVERS	1,107,907	1.74	-15.1%	1.74	0.0%
QUARRY-CEMENT ROCK-SURFACE-& DRIVERS	944,085	8.83	47.2%	8.83	0.0%
LOGGING OR TREE REMOVAL - LOG HAULING & DRIVERS	903,041	10.30	Note (1)	10.30	0.0%
DREDGING-ALL TYPES-PROGRAM II-STATE ACT WITH PROGRAM I AND PROGRAM II USLDATA /	811,580	3.25	-34.2%	3.25	0.0%
VESSELS-NOC-PROGRAM II-STATE ACT WITH PROGRAM I AND PROGRAM II USL DATAADDED F	674,718	2.40	-79.1%	2.40	0.0%
TRUCKING: PARCEL OR PACKAGE DELIVERY-ALL EMPLOYEES & DRIVERS	630,187	9.46	87.7%	9.46	0.0%
LOGGING OR TREE REMOVAL - MECHANIZED EQUIPMENT OPERATORS	472,619	10.75	Note (1)	10.75	0.0%
LOGGING OR TREE REMOVAL - NONMECHANIZED OPERATIONS	400,761	18.90	24.0%	18.90	0.0%
LIME MFG-QUARRY-SURFACE-& DRIVERS	265,465	7.90	159.9%	7.90	0.0%
IRRIGATION WORKS OPERATION & DRIVERS	262,271	3.49	1.5%	3.49	0.0%
MINING NOC-NOT COAL-UNDERGROUND-& DRIVERS	260,655	5.25	-20.0%	5.25	0.0%
MINING NOC-NOT COAL-SURFACE & DRIVERS	100,543	4.40	99.1%	4.40	0.0%
DIVING, SALVAGE, WRECKING-MARINE-PROGRAM II-STATE ACT WITH PROGRAM I ANDPROGR/	52,212	9.19	-33.5%	9.19	0.0%
OIL OR GAS LEASE OPERATOR-ALL OPERATIONS & DRIVERS	42,120	4.39	121.7%	4.39	0.0%

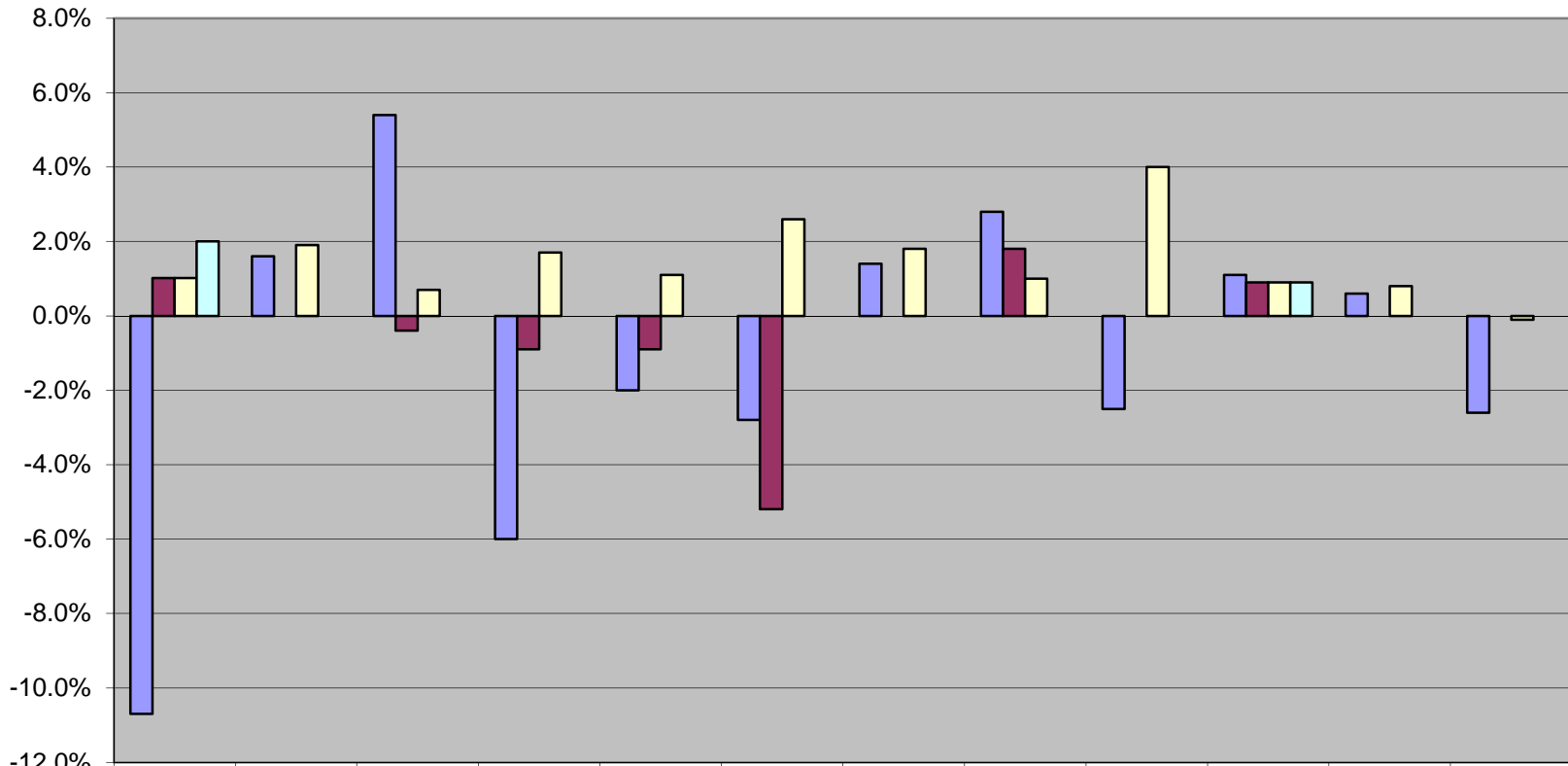
**Largest Payroll Classes by Industry Group for Maryland  
(payroll information only available through 1st quarter 2012)**

Notes to Certain Classifications:

- (1) - Loss Cost effective 1/1/2008
- (2) - No payroll reported for the time period ending 3/31/2009
- (3) - Class no longer exists effective 1/1/2003
- (4) - Loss Cost effective 1/1/2010 and no payroll reported for the time ending 3/31/2009
- (5) - Loss Cost effective 1/1/2010
- (6) - Loss Cost effective 1/1/2011, and no payroll prior to 2011
- (7) - Data being incorporated into another class
- (8) - No payroll reported for period ending 1st quarter 2010, but had payroll for period ending 1st quarter 2011
- (9) - Loss Cost effective 1/1/2012



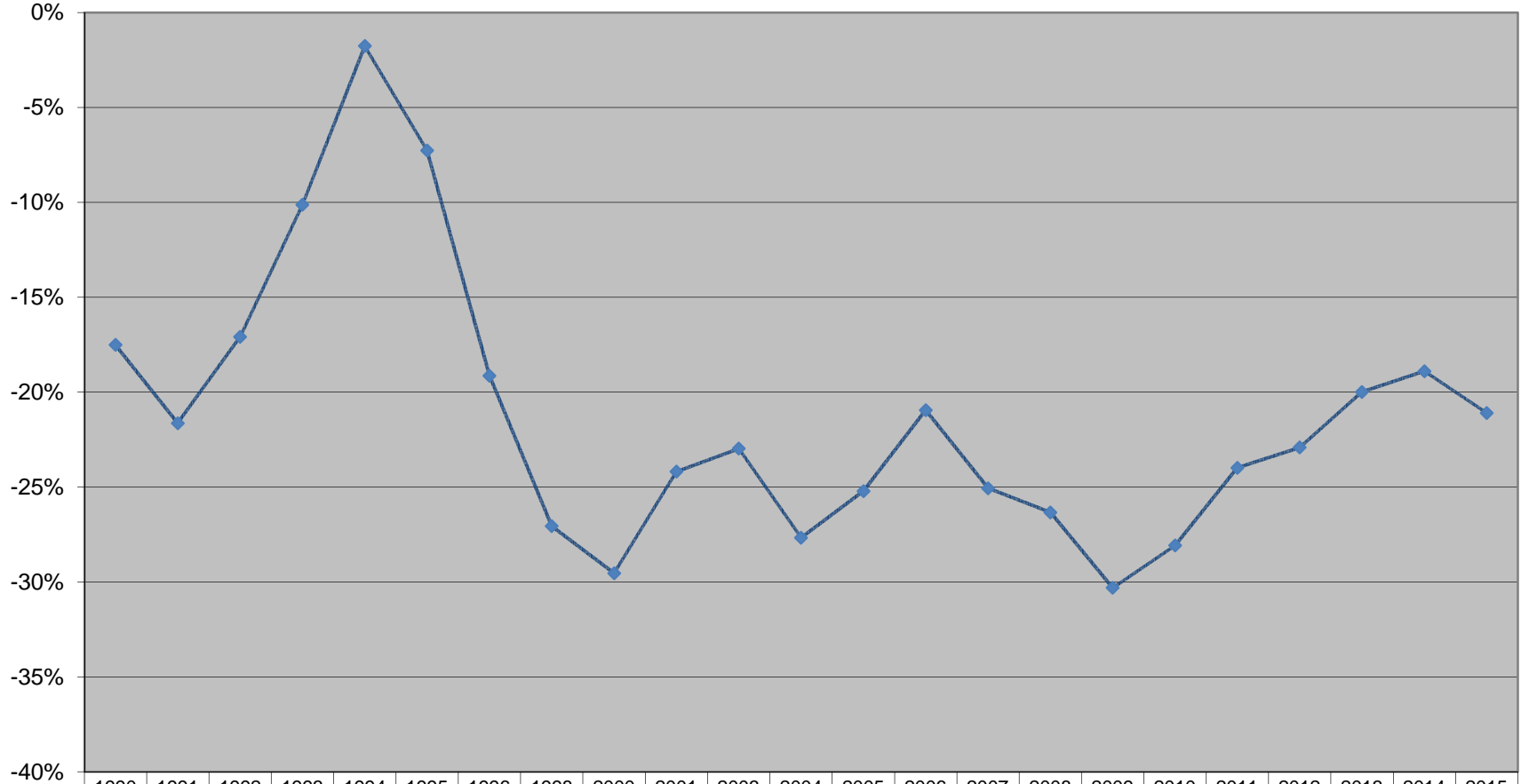
## Changes in the Components of NCCI Maryland Pure Premium Loss Cost Filings from 2004 to 2015



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Experience	-10.7%	1.6%	5.4%	-6.0%	-2.0%	-2.8%	1.4%	2.8%	-2.5%	1.1%	0.6%	-2.6%
Trend	1.0%	0.0%	-0.4%	-0.9%	-0.9%	-5.2%	0.0%	1.8%	0.0%	0.9%	0.0%	0.0%
Benefits	1.0%	1.9%	0.7%	1.7%	1.1%	2.6%	1.8%	1.0%	4.0%	0.9%	0.8%	-0.1%
Other	2.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.9%	0.0%	0.0%

1. Information is not available prior to 2004

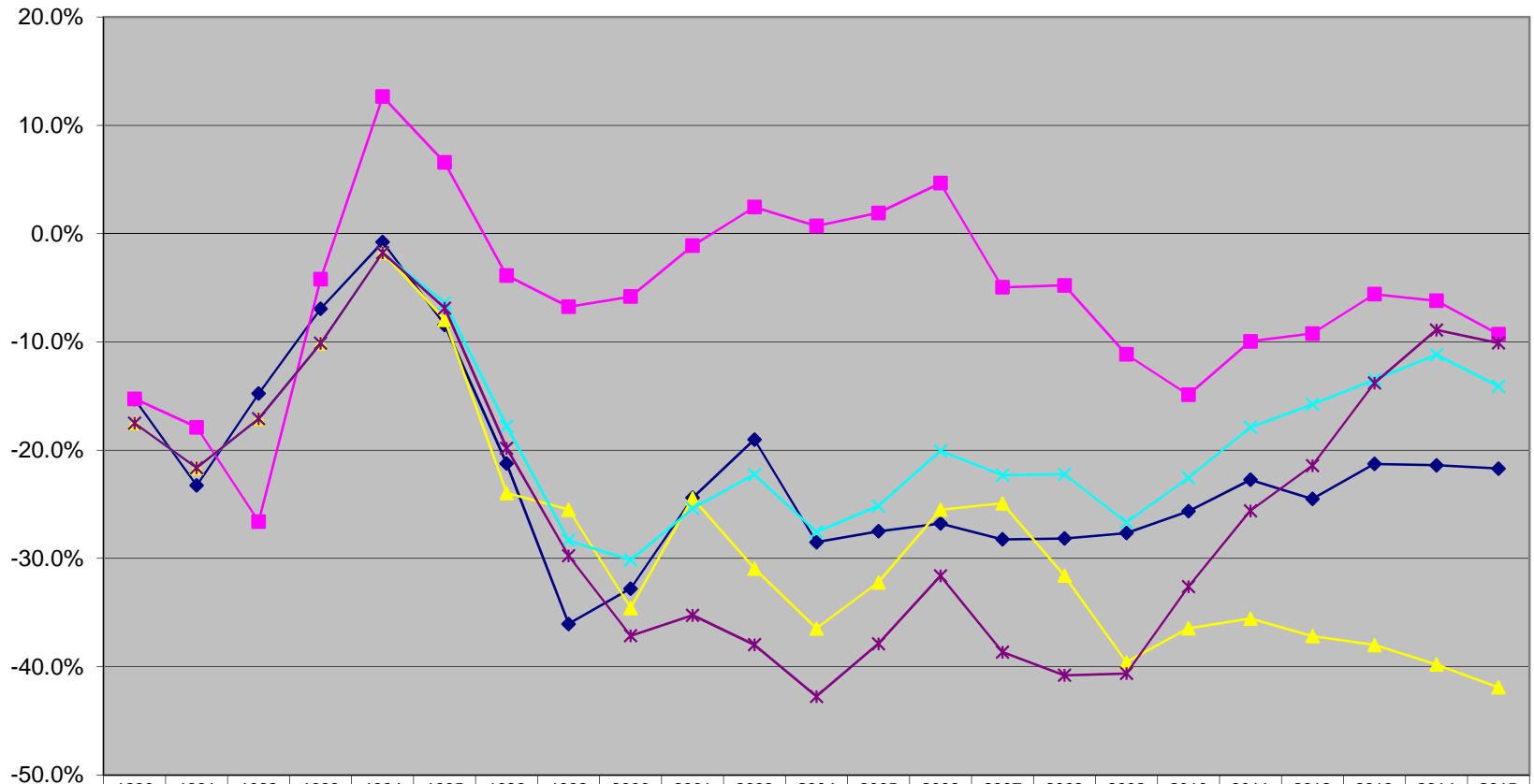
### Cumulative Impact of NCCI Maryland Pure Premium Loss Cost Filings for the Years 1988\* through 2015



◆ Cum Chg	-17.5%	-21.6%	-17.1%	-10.1%	-1.8%	-7.3%	-19.1%	-27.1%	-29.5%	-24.2%	-23.0%	-27.7%	-25.2%	-21.0%	-25.1%	-26.3%	-30.3%	-28.1%	-24.0%	-22.9%	-20.0%	-18.9%	-21.1%
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\* See Exhibit 12, Page 3 for notes.

## Cumulative Impact of NCCI Maryland Pure Premium Loss Cost Changes by Industry Group from 1988\* through 2015



\* See Exhibit 12, Page 3 for notes.

NOTES FOR EXHIBIT 12, Pages 1 and 2.

1. No Pure Premium Loss Cost filings were submitted for 1997, 1999 and 2002
2. NCCI filed a Law Only revision effective 1/1/2002 with an impact of 1.3%
3. Two rate changes of 1988 and rate change of 1989 are not shown in the charts. However, their impact is included in the cumulative values.

NOTES FOR EXHIBIT 12, Page 2.

For Manufacturing, the 1988 changes are the statewide changes, as the specific changes for this industry group are not available.

For Contracting, the 1988 changes are the statewide changes, as the specific changes for this industry group are not available.

For Office/Clerical, the 1988 to 1994 changes are the statewide changes, as the specific changes for this industry group are not available.

For Goods/Services, the 1988 to 1994 changes are the statewide changes, as the specific changes for this industry group are not available.

For Miscellaneous, the 1988 to 1994 changes are the statewide changes, as the specific changes for this industry group are not available.