



FRANKLIN MUTUAL GROUP

FINANCIAL We are financially sound. A.M. Best's Insurance Reports (The Dun & Bradstreet of the insurance industry) gives us a financial rating of A+ (Superior) IX.



FMI HEADQUARTERS
Five Broad Street, Branchville, NJ 07826

2008
Condensed
Statement

Statement of Condition as of December 31,

ADMITTED ASSETS

	2008	2007
Cash and Short Term Investments	\$ 174,673,672	\$ 169,866,394
Bonds—At Amortized Value	63,755,498	41,982,563
Stocks—At Market Value	231,744,897	359,485,928
All Other Assets	\$ 23,312,410	\$ 25,354,261
Total Admitted Assets	\$493,486,477	\$596,689,146

LIABILITIES and POLICYHOLDERS' PROTECTION ACCOUNT

Reserve For Unearned Premiums	\$ 58,445,220	\$ 59,715,424
Reserve For Losses and Loss Adjustment Expenses	136,680,851	144,924,059
Net Deferred Tax Liabilities	11,379,635	51,672,522
All Other Liabilities	18,007,778	21,811,008
Total Liabilities	\$ 224,513,484	\$ 278,123,013
Policyholders' Protection Account	268,972,993	318,566,133
Total Liabilities and Policyholders' Protection Account	\$493,486,477	\$596,689,146

Statement of Income for Year Ending December 31,

INCOME

	2008	2007
Premiums Earned	\$ 103,361,301	\$ 99,946,203
Net Investment and Other Income	5,066,196	22,566,941

EXPENSES

Claims and Underwriting Expenses	\$ 70,239,366	\$ 86,071,471
Policyholders' Dividends	386,075	389,829
Federal Income Taxes	\$ 14,861,513	\$ 9,658,976
Net Income (Loss)	\$22,940,543	\$26,392,868

Since 1879