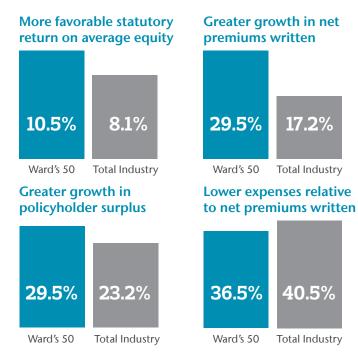
2016 Ward's 50 P&C Top Performers

Annually, Ward Group analyzes the financial performance of nearly 3,000 property-casualty insurance companies domiciled in the United States and identifies the top performers. Each Ward's 50 company has passed all safety and consistency screens and achieved superior performance over the five years analyzed.

Ward's 50 benchmarks outperform the industry (2011-2015)



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"In selecting the Ward's 50, we identified companies that pass financial stability requirements and measure their ability to grow while maintaining strong capital positions and underwriting results." – Jeff Rieder, Partner, Head of Ward Group

Nearly 3,000



property-casualty insurance companies are analyzed based on objective data and subjective quality measures for conducting the analysis

For more information about the Ward's 50 analysis and to order a customized Ward's 50 comparison report, **go to wardinc.com**.

Ward Group is part of Aon Hewitt, a business unit of Aon plc (NYSE: AON).



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2016 Ward's 50 P&C Companies

Listed alphabetically.

*26-year recipient, 1991-2016

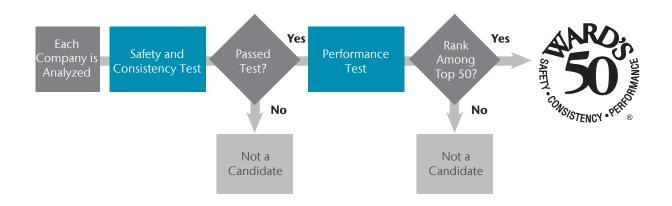


Risk. Reinsurance. Human Resources.

2016 Ward's 50 P&C Top Performers

Methodology

Insurance companies are evaluated and must pass minimum thresholds to be considered for the Ward's 50 designation.



Safety and Consistency Tests

Each company must pass primary safety and consistency tests, including:

- Surplus and premiums of at least \$50 million for each of the five years analyzed
- Net income in at least four of the last five years
- Compound annual growth in premiums between -10 percent and +40 percent

Performance Measurements

Companies that pass the safety and consistency tests are measured and scored on the following elements:

- Five Year Average Return on Average Equity
- Five Year Average Return on Average Assets
- Five Year Average Return on Total Revenue
- Five Year Growth in Revenue
- Five Year Growth in Surplus
- Five Year Average Combined Ratio

