

**NORTH CAROLINA 2004 PARTICIPATION
BASED ON 2003 CALENDAR YEAR**

COMPANY / GROUP	NAIC CODE	FAIR %	BEACH RESIDENTIAL %	BEACH COMMERCIAL %	COASTAL RESIDENTIAL %	COASTAL COMMERCIAL %	VOTING %
ACE USA	901	2.287%	0.158%	6.711%	0.344%	10.765%	1.711%
AEGIS SECURITY INSURANCE COMPANY	313	0.067%	0.205%	0.000%	0.445%	0.000%	0.079%
AFFILIATED FM INSURANCE COMPANY	10014	0.112%	0.000%	0.333%	0.000%	0.132%	0.086%
ALLIANCE MUTUAL INSURANCE COMPANY	32743	0.294%	0.467%	0.082%	0.000%	0.000%	0.284%
ALLSTATE INSURANCE GROUP	8	6.118%	10.297%	2.146%	1.870%	0.000%	6.988%
AMERICAN ALTERNATIVE INSURANCE CORP.	19720	0.114%	0.000%	0.000%	0.000%	0.000%	0.090%
AMERICAN BANKERS INSURANCE COMPANY OF FLORIDA	10111	0.844%	2.463%	0.000%	4.564%	0.122%	0.987%
AMERICAN GUARANTEE AND LIABILITY	26247	0.456%	0.000%	1.430%	0.000%	2.154%	0.351%
AMERICAN INTERNATIONAL GROUP	12	0.328%	0.110%	0.918%	0.240%	1.383%	0.268%
AMERICAN MODERN HOME INSURANCE COMPANY	127	1.089%	2.997%	0.050%	4.219%	0.000%	1.253%
AMERICAN RELIABLE INSURANCE CO.	19615	0.479%	1.401%	0.000%	2.994%	0.085%	0.546%
AMERICAN SECURITY INSURANCE COMPANY	42978	0.886%	1.750%	0.012%	3.806%	0.019%	0.683%
AMERISURE INSURANCE COMPANIES	124	0.049%	0.000%	0.155%	0.000%	0.235%	0.038%
AMEX ASSURANCE INS. CO.	27928	0.023%	0.067%	0.000%	0.081%	0.000%	0.027%
AMICA MUTUAL INSURANCE COMPANY	19976	0.373%	0.998%	0.000%	0.283%	0.000%	0.435%
ARGONAUT GREAT CENTRAL INS. CO.	19860	0.094%	0.000%	0.294%	0.000%	0.443%	0.072%
ARMED FORCES INSURANCE EXCHANGE	41459	0.069%	0.000%	0.000%	0.000%	0.000%	0.083%
ATLANTIC MUTUAL COMPANIES	24	0.054%	0.027%	0.090%	0.026%	0.000%	0.045%
AUTO-OWNERS INSURANCE COMPANY	280	3.581%	6.372%	2.815%	9.426%	0.000%	3.564%
AXA GLOBAL RISKS US INSURANCE CO.	33022	0.006%	0.000%	0.020%	0.000%	0.028%	0.005%
AXIS REINSURANCE COMPANY	3416	0.096%	0.000%	0.303%	0.000%	0.457%	0.074%
BALBOA INSURANCE GROUP	165	0.398%	0.816%	0.004%	1.774%	0.007%	0.318%
BITUMINOUS INSURANCE COMPANIES	150	0.013%	0.000%	0.038%	0.000%	0.000%	0.010%
BROTHERHOOD MUTUAL INSURANCE CO.	13528	0.151%	0.000%	0.475%	0.000%	0.716%	0.117%
BUILDERS MUTUAL INSURANCE COMPANY	10844	0.048%	0.000%	0.000%	0.000%	0.000%	0.039%
BURLINGTON INSURANCE COMPANY	23620	0.022%	0.000%	0.070%	0.000%	0.104%	0.017%
CAPITAL CITY INSURANCE COMPANY, INC.	30589	0.071%	0.000%	0.000%	0.000%	0.000%	0.127%
CENTRAL INSURANCE COMPANIES	361	0.957%	1.638%	1.091%	2.797%	1.251%	0.949%
CENTRE INSURANCE COMPANY	34649	0.086%	0.262%	0.000%	0.571%	0.000%	0.102%
CHUBB GROUP OF INSURANCE COMPANIES	38	1.573%	0.760%	3.217%	1.685%	0.000%	1.388%
CHURCH MUTUAL INSURANCE COMPANY	18767	0.781%	0.009%	1.830%	0.010%	0.000%	0.608%
CINCINNATI INSURANCE GROUP	244	1.968%	0.326%	5.456%	0.462%	2.582%	1.550%
CLARENDON NATIONAL INSURANCE COMPANY	20532	0.023%	0.000%	0.012%	0.000%	0.203%	0.003%
CNA GROUP	218	1.131%	0.153%	3.082%	0.511%	4.644%	0.939%
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY	34347	0.037%	0.000%	0.115%	0.000%	0.173%	0.028%
COMPANION PROPERTY & CASUALTY INSURANCE CO.	12157	0.173%	0.000%	0.505%	0.000%	0.000%	0.133%
CORNHUSKER CASUALTY CO.	20044	0.056%	0.000%	0.175%	0.000%	0.263%	0.043%
CRUM AND FORSTER INSURANCE	52	0.204%	0.000%	0.548%	0.000%	0.377%	0.157%

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CUMIS INSURANCE SOCIETY, INC.	10847	0.040%	0.000%	0.126%	0.000%	0.189%	0.031%
DAIMLERCHRYSLER INSURANCE COMPANY	10499	0.000%	0.000%	0.001%	0.000%	0.002%	0.000%
DIAMOND STATES INSURANCE CO.	42048	0.003%	0.000%	0.003%	0.000%	0.023%	0.001%
ELECTRIC INSURANCE COMPANY	21261	0.053%	0.010%	0.001%	0.000%	0.002%	0.062%
EMCASCO INSURANCE COMPANY	21407	0.077%	0.218%	0.000%	0.240%	0.000%	0.091%
EMPIRE FIRE AND MARINE INSURANCE COMPANY	21326	0.405%	0.000%	1.272%	0.000%	1.917%	0.313%
EMPLOYERS INSURANCE CO. OF WAUSAU	21458	0.217%	0.000%	0.680%	0.000%	1.025%	0.167%
EMPLOYERS MUTUAL CASUALTY COMPANY	21415	0.279%	0.107%	0.696%	0.157%	0.703%	0.226%
ERIE INSURANCE EXCHANGE	26271	3.648%	6.383%	4.759%	13.913%	7.170%	3.679%
EVEREST REINSURANCE COMPANY	26921	0.045%	0.000%	0.140%	0.000%	0.212%	0.034%
FACTORY MUTUAL INSURANCE COMPANY	21482	0.589%	0.000%	1.760%	0.000%	0.673%	0.454%
FARMERS INSURANCE EXCHANGE	21652	0.616%	1.864%	0.000%	3.931%	0.000%	0.732%
FEDERATED MUTUAL INSURANCE COMPANY	13935	0.280%	0.000%	0.879%	0.000%	1.325%	0.216%
FEDERATED RURAL ELECTRIC INSURANCE CORPORATION	11118	0.064%	0.000%	0.000%	0.000%	0.135%	0.051%
FEDERATED SERVICE INSURANCE COMPANY	28304	0.011%	0.000%	0.035%	0.000%	0.053%	0.008%
FIDELITY AND DEPOSIT CO OF MARYLAND	39306	0.097%	0.000%	0.306%	0.000%	0.460%	0.075%
FIREMAN'S FUND INSURANCE COMPANIES	761	1.260%	0.682%	2.329%	1.803%	1.674%	1.201%
FIREMAN'S INSURANCE COMPANY OF WASHINGTON, DC	21784	0.437%	0.000%	1.372%	0.000%	2.067%	0.337%
FIRST AMERICAN INSURANCE COMPANY	11150	0.005%	0.000%	0.017%	0.000%	0.026%	0.004%
FIRST FINANCIAL INSURANCE COMPANY	11177	0.000%	0.000%	0.001%	0.000%	0.002%	0.000%
FLORISTS' MUTUAL INSURANCE COMPANY	13978	0.036%	0.000%	0.114%	0.000%	0.171%	0.028%
FOREMOST INS. CO.	238	1.136%	3.469%	0.000%	7.546%	0.000%	1.348%
GENERAL CASUALTY CO. OF WISCONSIN	24414	0.001%	0.000%	0.002%	0.000%	0.003%	0.001%
GENERAL STAR NATIONAL INSURANCE COMPANY	11967	0.004%	0.000%	0.000%	0.000%	0.037%	0.000%
GENESIS INSURANCE COMPANY	38962	0.004%	0.008%	0.000%	0.017%	0.000%	0.003%
GEORGIA CASUALTY & SURETY COMPANY	11258	0.050%	0.000%	0.156%	0.000%	0.236%	0.038%
GRAIN DEALERS MUTUAL INSURANCE COMPANY	22098	0.288%	0.208%	0.637%	0.452%	0.960%	0.237%
GREAT AMERICAN INSURANCE COMPANIES	841	0.383%	0.005%	0.933%	0.011%	1.140%	0.290%
GREENWICH INSURANCE COMPANY	22322	0.005%	0.000%	0.016%	0.000%	0.025%	0.004%
GUIDEONE MUTUAL INS. CO.	15032	0.254%	0.000%	0.745%	0.000%	0.000%	0.196%
GUIDEONE SPECIALTY MUTUAL INS. CO.	14559	0.279%	0.000%	0.839%	0.000%	0.475%	0.215%
GULF INSURANCE GROUP	22217	0.034%	0.000%	0.096%	0.000%	0.000%	0.026%
HALIFAX MUTUAL INSURANCE CO.	44377	0.259%	0.270%	0.008%	0.000%	0.000%	0.156%
HANOVER AMERICAN INS. CO.	36064	0.057%	0.160%	0.013%	0.348%	0.021%	0.066%
HARCO NATIONAL INSURANCE COMPANY	26433	0.007%	0.000%	0.023%	0.000%	0.035%	0.006%
HARFORD MUTUAL INSURANCE COMPANY	14141	0.157%	0.000%	0.493%	0.000%	0.743%	0.121%
HARLEYSVILLE MUTUAL INSURANCE CO	253	0.628%	0.334%	0.000%	0.161%	0.000%	0.534%
HARTFORD INSURANCE GROUP	91	2.103%	1.925%	2.464%	0.000%	2.464%	2.031%

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HARTFORD STEAM BOILER INSPECTION AND INS. CO.	11452	0.108%	0.000%	0.340%	0.000%	0.512%	0.084%
HORACE MANN INSURANCE COMPANY	22578	0.124%	0.295%	0.000%	0.000%	0.000%	0.135%
HORACE MANN PROPERTY & CASUALTY	22756	0.049%	0.142%	0.000%	0.227%	0.000%	0.057%
INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY	14265	0.013%	0.000%	0.042%	0.000%	0.063%	0.010%
INSURANCE CORPORATION OF HANNOVER	37257	0.059%	0.123%	0.015%	0.268%	0.023%	0.051%
INTERSTATE INDEMNITY CO.	22837	0.004%	0.000%	0.013%	0.000%	0.021%	0.003%
JEWELERS MUTUAL INSURANCE COMPANY	14354	0.013%	0.000%	0.040%	0.000%	0.060%	0.010%
KEMPER NATIONAL INSURANCE COMPANIES	108	0.895%	2.234%	0.240%	3.335%	0.277%	1.021%
LIBERTY INSURANCE UNDERWRITERS	19917	0.055%	0.000%	0.171%	0.000%	0.259%	0.042%
LIBERTY MUTUAL INSURANCE COMPANIES	111	0.789%	0.000%	0.168%	0.000%	0.000%	0.927%
LIBERTY REGIONAL AGENCY MARKETS	229	2.045%	3.343%	2.783%	7.271%	4.193%	1.983%
LINCOLN GENERAL INSURANCE CO.	33855	0.002%	0.000%	0.007%	0.000%	0.011%	0.002%
LITITZ MUTUAL INSURANCE COMPANY	14400	0.441%	0.095%	0.000%	0.000%	0.000%	0.467%
LUMBERMEN'S UNDERWRITING ALLIANCE	23108	0.027%	0.000%	0.082%	0.000%	0.069%	0.021%
MAG MUTUAL INSURANCE COMPANY	42617	0.002%	0.000%	0.007%	0.000%	0.011%	0.002%
MARKEL AMERICAN INSURANCE COMPANY	28932	0.079%	0.000%	0.156%	0.000%	0.018%	0.065%
MARKEL INSURANCE COMPANY	785	0.103%	0.000%	0.196%	0.000%	0.314%	0.073%
MERASTAR INSURANCE COMPANY	31968	0.008%	0.024%	0.000%	0.022%	0.000%	0.010%
METROPOLITAN PROPERTY & CASUALTY INS. GROUP	241	0.664%	1.108%	0.000%	2.452%	0.000%	0.792%
MILLERS MUTUAL INSURANCE COMPANY	14575	0.008%	0.000%	0.026%	0.000%	0.039%	0.006%
MITSUMI SUMITOMO INSURANCE USA INC	20362	0.063%	0.000%	0.199%	0.000%	0.300%	0.049%
N. C. FARM BUREAU MUTUAL INS. CO.	14842	9.779%	1.942%	0.000%	0.000%	0.000%	9.728%
NATIONAL GENERAL INSURANCE COMPANY	23728	0.002%	0.003%	0.000%	0.000%	0.000%	0.002%
NATIONAL GRANGE MUTUAL INS. CO.	14788	0.412%	0.709%	0.523%	1.541%	0.788%	0.404%
NATIONWIDE INSURANCE GROUP	140	12.026%	8.778%	5.503%	0.000%	7.140%	13.257%
NAUTILUS INSURANCE COMPANY	17370	0.001%	0.000%	0.002%	0.000%	0.003%	0.001%
NONPROFITS' INSURANCE ASSOCIATION	36684	0.018%	0.000%	0.055%	0.000%	0.083%	0.014%
NORTH AMERICAN SPECIALTY INSURANCE COMPANY	29874	0.063%	0.000%	0.198%	0.000%	0.298%	0.049%
NORTHLAND INSURANCE COMPANY	24015	0.037%	0.000%	0.095%	0.000%	0.173%	0.028%
OHIO CASUALTY INSURANCE GROUP	148	0.987%	0.669%	2.348%	1.454%	3.538%	0.837%
ONEBEACON INSURANCE GROUP	77	0.036%	0.041%	0.005%	0.127%	0.003%	0.028%
PENN MILLERS INSURANCE COMPANY	14982	0.152%	0.000%	0.370%	0.000%	0.000%	0.117%
PENN NATIONAL INSURANCE	32441	1.012%	1.212%	1.531%	0.048%	0.000%	0.967%
PENNSYLVANIA LUMBERMEN'S MUTUAL INSURANCE CO.	14974	0.230%	0.000%	0.660%	0.000%	0.000%	0.178%
PHILADELPHIA INDEMNITY INSURANCE COMPANIES	18058	0.359%	0.000%	1.127%	0.000%	1.699%	0.277%
PIEDMONT MUTUAL INSURANCE COMPANY	17335	0.232%	0.393%	0.067%	0.000%	0.000%	0.216%
PMA GROUP	767	0.083%	0.000%	0.260%	0.000%	0.392%	0.064%
PROVIDENCE WASHINGTON INSURANCE COMPANY	24295	0.035%	0.000%	0.055%	0.000%	0.000%	0.027%

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PRUDENTIAL INSURANCE COMPANIES	32352	0.146%	0.248%	0.000%	0.000%	0.000%	0.174%
QBE INSURANCE CORPORATION	39217	0.081%	0.000%	0.252%	0.000%	0.381%	0.062%
QUANTA INDEMNITY COMPANY	23752	0.003%	0.000%	0.011%	0.000%	0.016%	0.003%
RANGER INSURANCE COMPANY	24384	0.029%	0.000%	0.090%	0.000%	0.136%	0.022%
REGENCY INSURANCE COMPANY	29050	0.011%	0.035%	0.000%	0.077%	0.000%	0.014%
REGIS INS. CO.	37052	0.023%	0.000%	0.061%	0.000%	0.092%	0.043%
REPUBLIC WESTERN INSURANCE COMPANY	31089	0.033%	0.000%	0.103%	0.000%	0.153%	0.025%
RLI INSURANCE COMPANY	13056	0.008%	0.000%	0.025%	0.000%	0.037%	0.006%
ROYAL INSURANCE COMPANIES	553	1.531%	0.944%	3.439%	0.000%	4.710%	1.351%
SAFECO INSURANCE GROUP	163	0.689%	0.822%	1.235%	1.712%	1.914%	0.625%
SAINT PAUL COMPANIES	164	1.271%	0.000%	3.991%	0.000%	6.013%	0.981%
SEIBELS BRUCE GROUP	168	0.000%	0.000%	0.000%	0.000%	0.010%	0.000%
SELECTIVE INSURANCE GROUP	242	0.476%	0.000%	1.387%	0.000%	0.670%	0.368%
SENECA INSURANCE COMPANY	10936	0.005%	0.000%	0.016%	0.000%	0.025%	0.004%
SENTRY INSURANCE, A MUTUAL COMPANY	24988	0.023%	0.016%	0.057%	0.035%	0.085%	0.020%
SENTRY SELECT INSURANCE COMPANY	21180	0.058%	0.000%	0.182%	0.000%	0.275%	0.045%
SERVICE INSURANCE COMPANY	36560	0.083%	0.000%	0.000%	0.000%	0.000%	0.098%
SOMPO JAPAN	11126	0.052%	0.000%	0.162%	0.000%	0.243%	0.040%
SOUTHERN GUARANTY INSURANCE COMPANIES	400	0.710%	1.362%	0.543%	2.410%	0.000%	0.734%
SOUTHERN INSURANCE COMPANY OF VIRGINIA	26867	0.048%	0.114%	0.032%	0.247%	0.048%	0.052%
SOUTHERN STATES INSURANCE EXCHANGE	15709	0.027%	0.000%	0.080%	0.000%	0.000%	0.021%
STAR INSURANCE COMPANY	18023	0.002%	0.000%	0.007%	0.000%	0.011%	0.002%
STATE AUTOMOBILE MUTUAL INSURANCE COMPANY	25135	0.135%	0.000%	0.407%	0.000%	0.382%	0.104%
STATE AUTOMOBILE PROPERTY & CASUALTY COMPANY	25127	0.662%	1.283%	0.600%	1.991%	0.659%	0.682%
STATE FARM INSURANCE COMPANIES	176	11.026%	14.915%	0.000%	0.000%	0.000%	12.859%
STONINGTON INSURANCE COMPANY	10340	0.022%	0.000%	0.068%	0.000%	0.102%	0.017%
T. H. E. INSURANCE COMPANY	12866	0.004%	0.000%	0.011%	0.000%	0.018%	0.003%
TEACHERS INSURANCE CO.	22683	0.238%	0.624%	0.000%	0.000%	0.000%	0.282%
TIG INSURANCE GROUP	185	0.036%	0.000%	0.114%	0.000%	0.171%	0.028%
TOKIO MARINE AND FIRE INSURANCE COMPANY	12904	0.006%	0.000%	0.020%	0.000%	0.030%	0.005%
TRAVELERS PROPERTY CASUALTY CORP.	41	5.774%	7.531%	6.460%	7.359%	0.000%	5.571%
TRUCK INSURANCE EXCHANGE	21709	0.048%	0.000%	0.150%	0.000%	0.166%	0.037%
UNION INSURANCE COMPANY	25844	0.037%	0.000%	0.116%	0.000%	0.173%	0.028%
UNITED CASUALTY INSURANCE COMPANY OF AMERICA	11142	0.046%	0.055%	0.000%	0.000%	0.000%	0.036%
UNITED STATES LIABILITY INSURANCE CO.	25895	0.000%	0.000%	0.001%	0.000%	0.002%	0.000%
UNITRIN AUTO AND HOME INSURANCE COMPANY	16063	0.708%	1.952%	0.000%	3.118%	0.000%	0.827%
UNIVERSAL INSURANCE COMPANY	32972	0.054%	0.000%	0.000%	0.000%	0.000%	0.054%
UNIVERSAL UNDERWRITERS INSURANCE COMPANY	41181	0.403%	0.000%	1.094%	0.000%	0.000%	0.311%

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USAA GROUP	200	2.351%	1.243%	0.000%	0.000%	0.000%	2.708%
UTICA NATIONAL INSURANCE GROUP	201	0.375%	0.237%	0.890%	0.446%	0.700%	0.322%
VESTA INS. COS.	958	0.106%	0.296%	0.000%	0.552%	0.000%	0.120%
VIRGINIA MUTUAL INSURANCE COMPANY	18791	0.051%	0.016%	0.141%	0.019%	0.208%	0.041%
WAUSAU INSURANCE COMPANIES	26069	0.217%	0.000%	0.680%	0.000%	1.025%	0.167%
WESTFIELD COMPANIES	228	0.001%	0.000%	0.004%	0.000%	0.007%	0.001%
WESTPORT INSURANCE CORPORATION	34207	0.547%	0.000%	1.718%	0.000%	2.589%	0.422%
WINDSOR-MOUNT JOY MUTUAL INSURANCE	26166	0.074%	0.227%	0.000%	0.494%	0.000%	0.088%
XL INSURANCE AMERICA	24554	0.421%	0.000%	1.323%	0.000%	1.993%	0.325%
ZURICH NORTH AMERICA	212	1.412%	0.050%	4.353%	0.108%	6.558%	1.089%
	162	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%