

(All amounts in \$000's)

REINSURANCE RESEARCH COUNCIL

Date: 04/26/05

2004 RESULTS - MEMBERS

					Undg. Result	Invest. Income	Other	Income Before Inc. Tax	Income After Inc. Tax	Ratios			
	Gross Written Primary	Written Assumed	Net Written	Net Earned						% 04/03 Growth NPW	Inc. Claims to Preams. Ernd.	Total Exps. To Earned	* Combined
Alea Europe Ltd		(302)	(368)	814	(6,005)	3,602	311	(2,092)	(3,017)	na	na	na	na
American Re	1	45,146	36,329	37,140	7,089	10,115	(8,826)	8,378	6,342	-9.2%	69.79%	11.12%	80.91%
AXA Re		180,847	177,116	178,839	12,001	53,958	(2,407)	63,552	44,578	-2.1%	70.68%	22.61%	93.29%
Caisse Centrale de Réassurance		58,205	54,234	53,917	274	2,868	0	3,142	2,254	1.9%	68.39%	31.10%	99.49%
Employers Re	138,855	182,918	269,132	248,875	21,007	64,639	0	85,646	60,889	1.3%	64.93%	26.63%	91.56%
Everest Re		193,290	129,205	130,865	15,059	24,800	(1,427)	38,432	23,832	-3.7%	62.84%	25.65%	88.49%
Farm Mutual Reinsurance Plan		151,311	132,652	134,205	3,096	21,654	(417)	24,333	20,323	-2.3%	78.41%	19.28%	97.69%
Folksamerica Re		42,355	23,335	25,475	8,311	5,170	(252)	13,229	9,085	-17.3%	48.51%	18.87%	67.38%
General Re		76,641	76,214	88,563	17,326	23,494	(6,369)	34,451	17,544	-34.5%	53.01%	27.42%	80.44%
Hannover Ruckversicherungs		148,776	134,907	142,661	15,002	15,429	(1,571)	28,860	19,763	-8.5%	66.93%	22.55%	89.48%
Munich Re Group	194,597	419,843	463,511	479,630	16,218	73,292	2,598	92,108	61,532	-29.4%	64.88%	31.74%	96.62%
Odyssey America Re		64,825	65,066	65,951	6,243	13,538	38	19,819	14,308	-1.6%	63.54%	26.99%	90.53%
Partner Re		163,704	152,296	160,126	12,168	14,736	0	26,904	16,831	-17.8%	60.27%	32.13%	92.40%
Scor Canada Re		91,159	58,456	77,081	3,640	16,566	948	21,154	14,096	-56.6%	63.60%	31.67%	95.28%
Swiss Re Canada		431,717	165,554	158,604	17,597	23,119	1,668	42,384	27,667	17.0%	59.73%	29.17%	88.91%
Swiss Re		55,437	55,437	55,391	8,842	7,067	3,000	18,909	17,744	25.2%	57.16%	26.88%	84.04%
TOA Re		53,754	41,635	37,743	(7,454)	8,947	1,378	2,871	3,397	42.9%	95.58%	24.17%	119.75%
Transatlantic Re		265,044	80,524	81,992	12,101	10,716	(3,261)	19,556	13,778	-1.8%	62.90%	22.34%	85.24%
XL Re Europe		38,567	25,201	25,204	3,498	4,760	(141)	8,117	5,917	-19.1%	52.92%	33.21%	86.12%
TOTALS - 2004	333,453	2,663,237	2,140,436	2,183,076	166,013	398,470	(14,730)	549,753	376,863	-13.6%	65.28%	27.12%	92.40%
2003 reported for RRC Co's **	360,358	3,136,996	2,477,947	2,527,128	91,516	378,563	(42,768)	427,311	310,824	4.7%	70.90%	25.73%	96.38%

* combined ratio may not total the two data colums due to data reported as other underwriting results

** prior year data is as published and not restated for changes in membership participation