

REINSURANCE RESEARCH COUNCIL

Date: 02/23/04 08:55

1996 RESULTS - MEMBERS
(All amounts in thousands of Cdn. Dollars)

	Gross Written	Net Written	Net Earned	Undg. Result	Operations Invest. Income	Other	Income Before Inc. Tax	Income After Inc. Tax	Ratios			Combined
									% Growth 96/95 NPW	Inc. Claims to Preams. Ernd.	Total Exps. To Earned	
American Re	44,605	37,797	35,894	288	9,645	12,877	22,810	15,318	15.2%	68.9%	30.3%	99.2%
AXA Re (1)	108,175	102,052	103,224	42,756	29,564	39	72,359	46,359	-15.9%	31.6%	26.3%	57.9%
Baloise Insurance	14,841	14,641	13,684	(315)	1,989	(4)	1,670	1,460	11.9%	79.4%	22.9%	102.3%
Canadian General	24,844	23,990	25,060	(1,846)	3,881	0	2,035	2,035	15.5%	76.7%	30.6%	107.4%
Employers Re	92,752	85,019	84,624	1,005	24,435	0	25,440	18,680	-6.4%	69.2%	29.6%	98.8%
Everest Re	89,627	89,706	87,510	11,338	15,444	8,555	35,337	21,397	1.1%	59.3%	27.7%	87.0%
Farm Mutual	63,198	51,294	52,186	(5,328)	13,148	3,713	11,533	8,485	6.1%	93.8%	16.4%	110.2%
Folksamerica Re (2)	13,364	12,509	13,389	144	3,625	(5)	3,764	1,767	-12.9%	73.1%	25.9%	98.9%
Frankona Re	35,487	28,686	38,476	(4,219)	7,350	95	3,226	687	-31.8%	90.8%	20.2%	111.0%
General Re	127,278	95,892	84,719	8,183	14,877	5,012	28,072	14,168	14.0%	53.5%	36.8%	90.3%
Gerling Global Re	50,073	22,444	21,541	(199)	2,949	3,726	6,476	4,626	9.8%	72.3%	28.6%	100.9%
Hannover Re	64,534	42,781	42,505	454	11,376	(1,248)	10,582	6,682	19.4%	76.8%	22.3%	99.0%
Hartford Re	16,010	16,010	15,207	520	1,199	0	1,719	1,719	27.0%	72.5%	24.1%	96.6%
La Mutuelle du Mans - L.	34,406	32,125	32,898	870	4,883	0	5,753	3,713	-3.9%	66.1%	31.2%	97.4%
Mercantile & General Re	81,864	60,970	56,447	3,669	17,567	186	21,422	12,036	-1.9%	59.4%	34.1%	93.4%
Munich Re Group	305,084	236,846	223,658	(9,051)	39,275	18,717	48,941	27,637	29.4%	69.1%	34.9%	104.0%
NRG Victory	0	0	0	0	0	0	0	0				0.0%
SAFR	65,120	63,975	67,367	(3,422)	8,541	5,964	11,083	7,052	-1.4%	73.5%	31.6%	105.1%
Scor Re	112,422	92,563	88,513	(5,548)	9,007	11,344	14,803	9,432	24.5%	75.7%	30.6%	106.3%
Sorema	42,098	24,324	24,224	(541)	1,912	1,933	3,304	2,340	5.1%	71.1%	31.1%	102.2%
Swiss Re	277,438	143,832	158,988	(20,375)	17,260	41,694	38,579	25,278	-19.7%	76.3%	36.5%	112.8%
Terra Nova Ins	23,492	22,599	21,486	(224)	3,991	0	3,767	3,287	16.0%	74.5%	26.5%	101.0%
Transatlantic Re	90,867	26,968	25,658	(6,749)	10,877	4,842	8,970	8,761	28.4%	94.9%	31.4%	126.3%
Winterthur Re	22,143	21,848	21,588	(116)	5,619	0	5,503	3,720	5.0%	71.8%	28.7%	100.5%
TOTALS - 1996	1,799,722	1,348,871	1,338,846	11,294	258,414	117,440	387,148	246,639	4.4%	68.5%	30.6%	99.1%
Comparative 1995	1,749,348	1,292,078	1,247,299	10,766	213,462	66,143	290,371	205,122	8.6%	70.1%	29.0%	99.1%

(1) Axa Re consolidation includes Abeille Re

(2) Christiania General consolidated with Folksamerica Re