

MPL MARKET REPORT

2020 YE Statutory Results

April, 2021



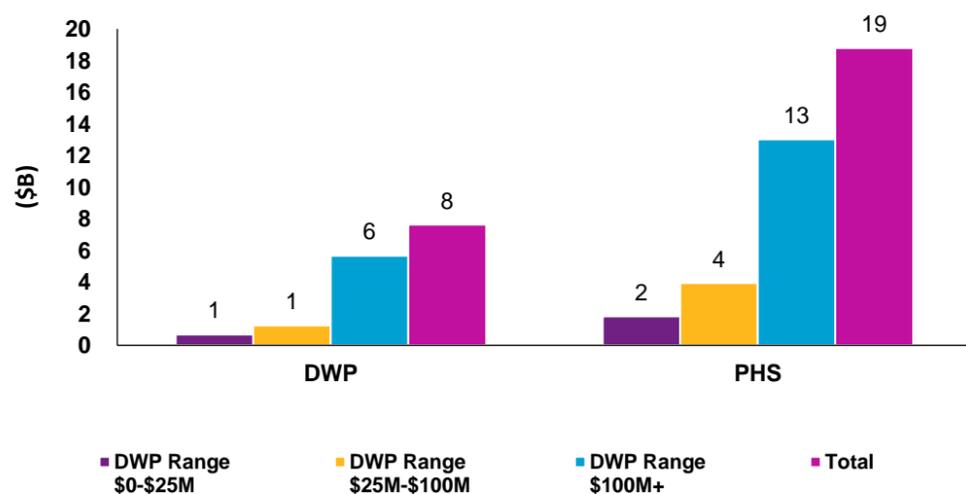
MPL Market Report

Summary

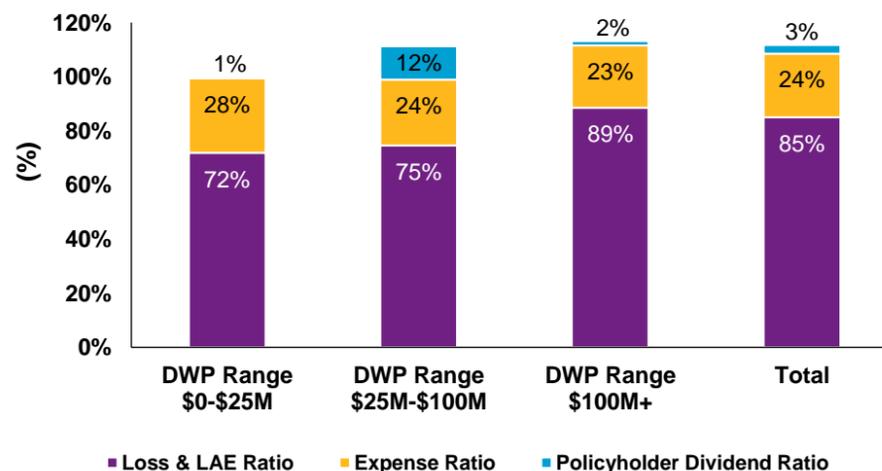
2020

	DWP Range \$0-\$25M	DWP Range \$25M-\$100M	DWP Range \$100M+	Total
Direct Written Premium (\$000s)	684,638	1,264,661	5,668,927	7,618,226
Direct Written Premium - One Year Growth	6.1%	1.0%	4.0%	3.6%
% in MPL	94.2%	94.1%	92.5%	92.9%
Policyholder Surplus (\$000s)	1,833,114	3,935,470	13,031,726	18,800,310
Policyholder Surplus - One Year Growth	6.9%	2.8%	2.8%	3.2%
Net Income (\$000s)	128,279	121,804	439,358	689,442
Net Income - One Year Growth	55.4%	(40.1%)	14.7%	3.0%
Loss & LAE Ratio	71.8%	74.6%	88.6%	85.0%
Loss Ratio - One Year Change	(3.1%)	6.2%	(1.3%)	(0.1%)
Expense Ratio	27.5%	24.3%	23.0%	23.6%
Expense Ratio - One Year Change	(2.5%)	1.3%	(1.7%)	(1.4%)
Policyholder Dividend Ratio	0.7%	12.3%	1.6%	3.1%
Policyholder Dividend Ratio - One Year Change	(1.4%)	0.6%	(0.9%)	(0.8%)
Combined Ratio	100.0%	111.3%	113.2%	111.7%
Combined Ratio - One Year Change	(6.9%)	8.0%	(3.9%)	(2.3%)
Operating Ratio	84.2%	91.0%	98.7%	96.2%
Operating Ratio - One Year Change	(1.9%)	9.1%	(1.6%)	0.2%
Return on Surplus	9.2%	5.0%	3.7%	4.5%
Net Leverage	1.4	1.1	1.7	1.6

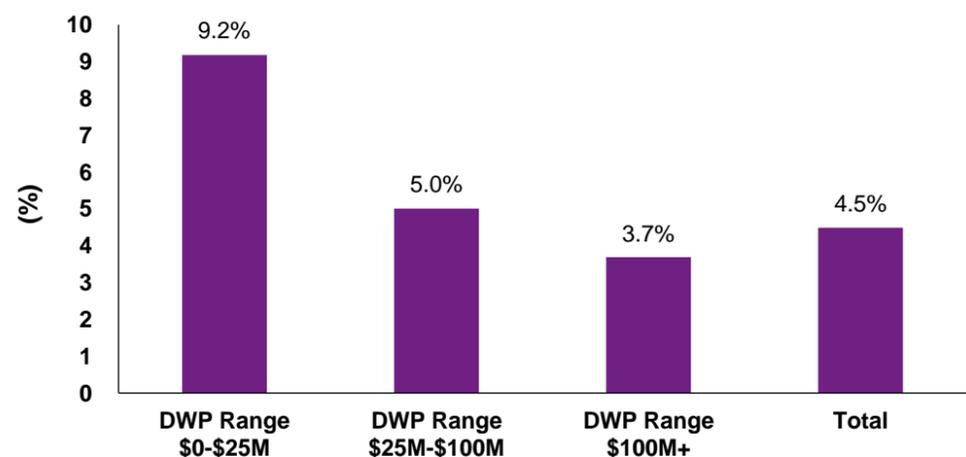
Key Financial Data



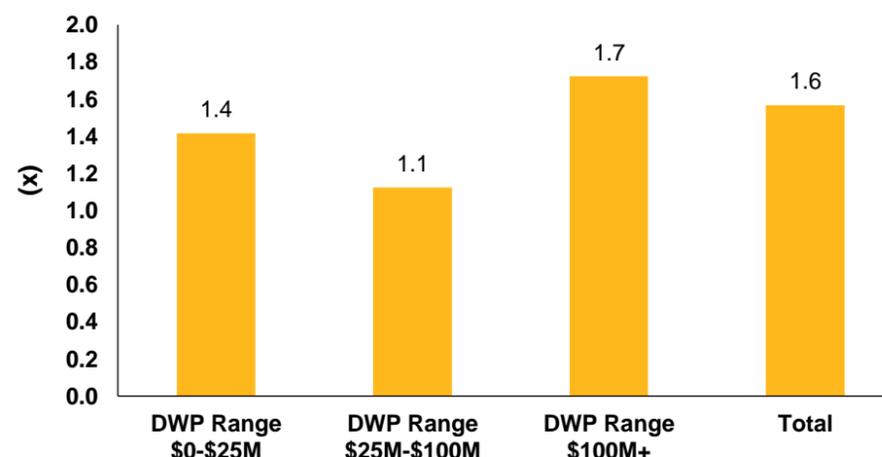
Combined Ratio



Return on Surplus



Net Leverage



Source: The data for the report is sourced from S&P Global Market Intelligence and A.M. Best.

Note 1: The universe of companies is determined based on writers of MPL lines with a contribution of 50% or more based on either DWP or NWP.

Note 2: The company list is further segregated into 3 segments based on DWP size (\$0-\$25M, \$25M-\$100M and greater than \$100M).

MPL Market Report

Total Medical Professional Liability Companies

Company Name	Rating*			Direct Written Premium (\$000)				Net Written Premium (\$000)			Policyholder Surplus (\$000)			Net Underwriting Gain (\$000)		
	Demotech Rating	A.M. Best FSR	S-BCAR (99.6% VaR)*	2019	2020	Annual Change (%)	% in MPL 2020	2019	2020	Annual Change (%)	2019	2020	Annual Change (%)	2019	2020	Annual Change (%)
Academic Hlth Professionals		NR	...	19,268	15,904	(17.5%)	100.0%	18,968	14,114	(25.6%)	(5,753)	6,367	210.7%	22,493	10,981	(51.2%)
Academic Med Professionals Ins		NR	...	905	398	(56.0%)	100.0%	887	352	(60.3%)	2,786	2,811	0.9%	(210)	(202)	4.1%
Advanced Providers Ins RRG Inc		NR	...	143	169	18.6%	100.0%	143	169	18.6%	1,522	1,363	(10.5%)	15	(75)	(583.7%)
Affiliates Ins Recpl A RRG		A-	55.7	1,586	2,607	64.3%	71.5%	368	206	(44.0%)	6,100	6,662	9.2%	(251)	(54)	78.5%
Allied Professionals Ins Co.	A'	A-	60.3	15,069	13,531	(10.2%)	100.0%	11,772	11,601	(1.5%)	23,694	25,283	6.7%	1,644	3,073	87.0%
Allied Services RRG		NR	...	1,107	1,550	40.0%	91.0%	1,107	1,550	40.0%	3,102	3,793	22.3%	(1,114)	174	115.6%
Amer Assn Orthodontists Ins Co		NR	...	8,284	8,189	(1.1%)	100.0%	7,065	6,946	(1.7%)	20,548	23,201	12.9%	1,994	432	(78.3%)
Amer Excess Ins Exchange RRG		NR	...	23,430	23,652	0.9%	95.0%	23,318	26,341	13.0%	127,703	135,713	6.3%	(27,155)	(13,312)	51.0%
Bedford Physicians RRG Inc.		NR	...	19,068	27,926	46.5%	100.0%	8,015	18,672	133.0%	9,588	9,344	(2.5%)	(1,361)	(3,106)	(128.3%)
Broadline RRG Inc.		NR	...	22,416	23,028	2.7%	83.9%	19,937	20,124	0.9%	34,560	41,653	20.5%	(2,087)	(462)	77.9%
CA Healthcare Ins Co. A RRG		A-	59.8	28,335	29,196	3.0%	81.0%	17,738	18,311	3.2%	62,529	66,762	6.8%	893	607	(32.0%)
California Med Grp Ins Co. RRG		NR	...	4,253	3,758	(11.6%)	100.0%	4,253	3,758	(11.6%)	4,693	5,622	19.8%	(1,125)	352	131.3%
CARE RRG Inc.	A	NR	...	7,615	7,875	3.4%	100.0%	6,575	6,846	4.1%	4,012	5,065	26.2%	(1,826)	461	125.3%
Caregivers United Liab Ins Co.		A-	66.1	5,857	5,811	(0.8%)	97.8%	5,353	5,309	(0.8%)	30,030	32,191	7.2%	1,093	1,429	30.7%
Caring Communities a Recpl RRG		A	64.5	34,941	42,911	22.8%	95.0%	26,028	32,003	23.0%	62,621	67,569	7.9%	997	(2,302)	(330.8%)
Cassatt RRG Inc.		NR	...	17,907	18,205	1.7%	98.4%	100	100	0.0%	3,812	3,850	1.0%	(12)	(35)	(200.7%)
Central PA Physicians RRG Inc.		NR	...	9,347	9,747	4.3%	99.8%	8,697	9,162	5.3%	23,625	25,219	6.7%	2,077	(658)	(131.7%)
Centurion Med Liab Prtctv RRG	A	NR	...	5,808	5,572	(4.1%)	100.0%	5,608	5,385	(4.0%)	9,694	12,080	24.6%	(1,887)	2,427	228.6%
Cherokee Grte Co. Inc. A RRG	A	NR	...	9,590	1,884	(80.4%)	100.0%	9,590	1,884	(80.4%)	5,959	6,849	14.9%	(1,468)	142	109.7%
Cmnty Blood Centers' Exchange		NR	...	2,805	2,788	(0.6%)	86.3%	1,759	1,736	(1.3%)	14,912	14,323	(3.9%)	(44)	(864)	(1856.2%)
Communities of Faith RRG		NR	...	1,097	1,280	16.6%	100.0%	1,097	1,280	16.6%	13,325	14,130	6.0%	457	526	15.1%
Community Care RRG Inc.		NR	...	3,539	3,476	(1.8%)	99.3%	1,681	2,158	28.4%	1,531	2,169	41.7%	(504)	174	134.6%
Community Hospital Alternative		A-	68.9	39,590	41,047	3.7%	94.2%	24,619	24,735	0.5%	142,506	143,799	0.9%	6,838	6,135	(10.3%)
Continuing Care RRG Inc.		NR	...	9,527	13,517	41.9%	90.0%	7,298	8,359	14.5%	1,794	2,778	54.8%	(1,496)	(1,264)	15.5%
Controlled Risk Ins Co. of VT		NR	...	177,399	175,415	(1.1%)	93.7%	26,610	26,312	(1.1%)	50,797	56,921	12.1%	3,735	3,318	(11.2%)
Conventus Inter-Insurance	A"	NR	...	20,043	20,334	1.4%	99.5%	12,413	14,481	16.7%	41,820	42,189	0.9%	(1,458)	(1,270)	12.9%
COPIC (SNL P&C Group)		A	64.4	94,313	108,153	14.7%	94.4%	86,098	96,305	11.9%	310,316	333,904	7.6%	6,875	9,400	36.7%
Coverys (SNL P&C Group)		A	54.9	563,094	658,720	17.0%	79.3%	444,835	539,758	21.3%	1,638,269	1,572,881	(4.0%)	(103,559)	(129,380)	(24.9%)
Cruden Bay RRG Inc.		NR	...	2,000	2,000	0.0%	98.8%	2,000	2,000	0.0%	7,465	6,344	(15.0%)	13	(2,215)	(17623.9%)
Dentists Insurance Co.		A	43.6	89,851	82,454	(8.2%)	50.0%	83,871	76,647	(8.6%)	170,461	172,757	1.3%	(2,682)	(14,727)	(449.1%)
Doctors Prof Liab RRG Inc.	A	NR	...	6,140	6,732	9.6%	100.0%	5,326	5,944	11.6%	2,358	2,462	4.4%	(462)	(461)	0.2%
DuBois Medical RRG		NR	...	1,333	1,363	2.3%	63.0%	1,333	1,363	2.3%	9,050	10,132	12.0%	747	(113)	(115.2%)
Eastern Dentists Ins Co. RRG		A-	47.6	12,950	12,539	(3.2%)	100.0%	11,115	10,295	(7.4%)	27,959	29,824	6.7%	(508)	(1,649)	(224.5%)
Emergency Medicine Prof Assr		NR	...	5,031	4,113	(18.3%)	100.0%	5,008	4,304	(14.1%)	8,555	7,370	(13.8%)	(416)	(1,052)	(152.8%)
Excela Reciprocal RRG		NR	...	4,072	3,996	(1.9%)	90.1%	4,072	3,996	(1.9%)	4,143	3,668	(11.5%)	(506)	(1,578)	(212.1%)
First Medical Ins Co. (A RRG)		NR	...	12,116	12,131	0.1%	95.6%	12,116	12,131	0.1%	49,353	39,170	(20.6%)	3,663	(111)	(103.0%)
Fort Wayne Med Surety Co. RRG		NR	...	1,120	1,154	3.0%	100.0%	1,120	1,154	3.0%	3,043	3,033	(0.3%)	(434)	152	135.0%
Fredericksburg Prof Risk		NR	...	940	1,050	11.6%	100.0%	940	1,050	11.6%	16,349	17,678	8.1%	1,240	850	(31.5%)
Future Care RRG Inc.	A	NR	...	107	12,146	11292.3%	90.0%	91	9,578	10437.7%	1,192	2,832	137.6%	(33)	93	383.7%
Gables RRG Inc.		NR	...	3,732	3,722	(0.3%)	100.0%	3,732	3,722	(0.3%)	7,046	9,178	30.2%	642	2,092	225.9%
Geisinger Insurance Corp. RRG		NR	...	27,612	31,644	14.6%	100.0%	1,327	1,481	11.6%	11,910	11,892	(0.2%)	7	(32)	(576.6%)
Good Shepherd Recpl RRG Inc.		NR	...	2,030	1,908	(6.0%)	90.0%	2,030	1,908	(6.0%)	8,531	9,654	13.2%	934	691	(26.0%)
Graph Insurance Grp a RRG LLC	A	NR	...	8,466	38,191	351.1%	90.0%	60	460	661.6%	2,781	3,869	39.2%	(72)	1,006	1501.4%
Green Hills Insurance Co A RRG		NR	...	4,191	4,250	1.4%	80.0%	4,191	4,250	1.4%	4,632	4,462	(3.7%)	2,518	1,790	(28.9%)
Guthrie RRG Inc.		NR	...	8,265	9,109	10.2%	96.8%	8,265	9,109	10.2%	20,398	16,113	(21.0%)	1,172	(2,716)	(331.7%)
Health Care Indemnity Inc.		NR	...	34,915	37,038	6.1%	100.0%	30,171	30,658	1.6%	98,876	121,477	22.9%	(2,988)	10,107	438.2%
Health Prvdrs Ins Recpl A RRG		A	61.7	10,850	12,313	13.5%	99.2%	8,425	10,182	20.9%	52,568	58,091	10.5%	(5,571)	1,241	122.3%
HlthCare Industry Liab Recpl	A	NR	...	54,963	63,600	15.7%	100.0%	4,823	5,540	14.9%	18,745	19,665	4.9%	434	43	(90.2%)
Hlthcr Prof RRG Inc		NR	...	2,854	2,815	(1.4%)	100.0%	2,523	2,689	6.6%	1,893	2,067	9.2%	224	391	74.8%
Hlthcr Professionals Ins Co.		NR	...	3	(2)	(162.5%)	100.0%	3	(2)	(162.5%)	53,449	27,131	(49.2%)	(14,677)	(39,679)	(170.3%)
Hlthcr Providers Ins Co.		A-	63.4	11,617	11,364	(2.2%)	64.7%	10,011	10,466	4.5%	61,417	65,676	6.9%	4,447	3,913	(12.0%)
Inspirien Insurance Co.	A	NR	...	10,743	15,815	47.2%	62.8%	4,696	8,794	87.2%	9,930	11,386	14.7%	(6,282)	(1,118)	(82.2%)
Integrus Group		B++	76.0	24,591	25,838	5.1%	100.0%	18,490	20,019	8.3%	317,113	317,575	0.1%	(10,183)	(11,589)	(13.8%)
ISMIE (SNL P&C Group)		A-	76.2	156,453	166,321	6.3%	100.0%	130,440	145,821	11.8%	696,182	664,336	(4.6%)	(23,785)	(46,742)	(96.5%)
Kansas Medical Mutual Ins Co. (SNL P&C Group)		B++	70.0	23,156	22,727	(1.9%)	90.9%	18,230	18,171	(0.3%)	78,217	84,123	7.6%	(10,376)	(2,286)	78.0%
Kentuckiana Medical Recpl RRG		NR	...	6,592	13,038	97.8%	97.7%	5,675	11,744	106.9%	41,714	49,011	17.5%	(914)	3,001	428.2%
Kentucky Hospital Ins Co A RRG		NR	...	4,574	5,260	15.0%	57.9%	1,148	2,855	148.7%	8,444	9,494	12.4%	(1,985)	366	118.5%
Keystone Mutual Insurance Co.		NR	...	2,812	3,069	9.2%	100.0%	2,186	2,605	19.2%	317	672	111.9%	(267)	17	106.2%
LAMMICO (SNL P&C Group)		A	78.1	55,343	57,634	4.1%	96.1%	50,699	52,381	3.3%	258,904	270,808	4.6%	1,069	(131)	(112.2%)
Lone Star Alliance Inc. a RRG		A	78.8	43,477	37,566	(13.6%)	85.2%	1,497	1,378	(8.0%)	4,407	5,433	23.3%	1,331	1,879	41.2%
MagMutual (SNL P&C Group)		NR	...	370,609	409,170	10.4%	90.1%	332,597	365,689	9.9%	924,271	846,709	(8.4%)	(12,005)	(12,652)	(5.4%)
MagMutual RRG Inc.		NR	...	207	328	58.0%	100.0%	10	16	58.0%	675	675	0.0%	0	0	NA
MCIC VT (A Reciprocal RRG)		NR	...	415,135	442,714	6.6%	96.0%	404,170	417,614	3.3%	665,914	711,772	6.9%	(97,042)	(50,684)	47.8%
MD RRG Inc.		NR	...	6,002	6,464	7.7%	94.5%	4,695	4,520	(3.7%)	19,900	11,328	(43.1%)	1,068	721	(32.5%)
MDAdvantage Insurance Co of NJ		A-	62.7	40,478	37,698	(6.9%)	98.0%	31,324	30,257	(3.4%)	165,026	168,575	2.2%	113	(2,944)	(2715.4%)
Med Mal RRG Inc.		NR	...	1,034	1,207	16.8%	100.0%	638	2	(99.6%)	4,341	3,839	(11.6%)	391	(965)	(347.1%)
Med Prvdrs Mutl Ins Co. A RRG		NR	...	1,196	1,278	6.8%	100.0%	1,088	1,093	0.4%	3,978	4,469	12.3%	300	477	58.9%
Medical Alliance Ins Co. (IL)		NR	...	14,735	14,681	(0.4%)	100.0%	2,947	2,936	(0.4%)	6,352	6,729	5.9%	334	284	(15.1%)
Medical Ins Exchange of CA		A-	69.7	49,218	46,433	(5.7%)	98.2%	44,804	41,721	(6.9%)	186,573	197,308	5.8%	5,082	(9,154)	(280.1%)
Medical Mutual (MD) (SNL P&C Group)		A	84.3	95,678	76,642	(19.9%)	99.6%	84,993	67,178	(21.0%)	448,390	455,423	1.6%	26,928	11,500	(57.3%)
Medical Mutual Holdings Inc. (SNL P&C Group)		A	65.5	143,218	139,522	(2.6%)	100.0%	96,603	97,593	1.0%	334,624	332,672	(0.6%)	13,444	(8,259)	(161.4%)
Medical Mutual Ins Co. of ME		A	75.9	53,757	53,107	(1.2%)	98.6%	40,099	37,980	(5.3%)	202,026	216,394	7.1%	11,340	8,810	(22.3%)
Medical Protective Co.		A++	57.8	595,672	627,543	5.4%	98.8%	288,140	347,993	20.8%	2,629,767	2,912,902	10.8%	11,954	11,487	(3.9%)
MedMal Direct Insurance Co.	A	NR	...	20,131	21,234	5.5%	100.0%	15,824	17,172	8.5%	16,312	17,729	8.7%	(833)	(484)	41.9%
MedPro RRG		A++	57.8	161,288	157,706	(2.2%)	96.3%	3,216	3,149	(2.1%)	7,089	6,876</				

MPL Market Report

Total Medical Professional Liability Companies

Company Name	Rating*			Direct Written Premium (\$000)				Net Written Premium (\$000)			Policyholder Surplus (\$000)			Net Underwriting Gain (\$000)		
	Demotech Rating	A.M. Best FSR	S-BCAR (99.6% VaR)*	2019	2020	Annual Change (%)	% in MPL 2020	2019	2020	Annual Change (%)	2019	2020	Annual Change (%)	2019	2020	Annual Change (%)
Michigan Prof Ins Exchange		A-	50.1	23,393	18,182	(22.3%)	99.0%	18,654	15,157	(18.7%)	52,550	52,367	(0.3%)	(1,190)	(1,022)	14.1%
Missouri Doctors Mutual Ins Co		NR	...	3,666	3,257	(11.1%)	100.0%	3,666	3,257	(11.1%)	(1,224)	(237)	80.6%	239	995	316.4%
Missouri Hospital Plan (SNL P&C Group)		A	72.3	45,172	48,477	7.3%	96.3%	37,778	40,082	6.1%	169,312	177,907	5.1%	6,503	8,459	30.1%
MLMIC Insurance Co.		A+	85.5	353,777	302,290	(14.6%)	99.4%	53,461	45,342	(15.2%)	656,453	648,140	(1.3%)	(19,624)	(23,086)	(17.6%)
MMIC Insurance (SNL P&C Group)		A	51.4	178,612	183,547	2.8%	94.1%	153,698	158,005	2.8%	360,622	322,742	(10.5%)	(12,068)	(38,268)	(217.1%)
Montauk RRG		NR	...	1,089	1,412	29.7%	97.6%	1,089	1,412	29.7%	3,186	3,258	2.3%	36	(770)	(2211.6%)
Mountain Laurel RRG Inc.		NR	...	38,815	40,070	3.2%	93.9%	4,510	4,584	1.6%	10,559	9,602	(9.1%)	1,953	922	(52.8%)
Mutual RRG Inc.		A	63.3	34,985	31,744	(9.3%)	100.0%	24,394	21,328	(12.6%)	61,981	67,029	8.1%	3,955	2,068	(47.7%)
National Guardian RRG Inc.		NR	...	6,024	7,728	28.3%	100.0%	602	773	28.3%	6,545	4,878	(25.5%)	80	(706)	(985.1%)
NCMIC (SNL P&C Group)		A	39.1	109,609	108,110	(1.4%)	89.7%	217,268	169,949	(21.8%)	326,935	340,102	4.0%	3,334	(3,946)	(218.4%)
Nevada Mutual Insurance Co.	A	NR	...	4,887	5,072	3.8%	98.4%	411	287	(30.1%)	5,028	5,810	15.6%	(3,905)	337	108.6%
NJ Physicians United Recpl		NR	...	13,817	17,335	25.5%	100.0%	6,366	9,521	49.6%	7,819	8,001	2.3%	(2,859)	(1,990)	30.4%
NORCAL (SNL P&C Group)		A-	37.7	370,785	359,876	(2.9%)	100.0%	358,623	344,429	(4.0%)	575,666	543,223	(5.6%)	(264,209)	(95,525)	63.8%
NY Hlthcr Ins Co. Inc. A RRG		NR	...	17,048	22,855	34.1%	75.0%	13,656	17,682	29.5%	7,368	12,685	72.2%	(3,630)	(403)	88.9%
OASIS Reciprocal RRG		NR	...	972	1,080	11.1%	100.0%	3,675	3,917	6.6%	4,652	4,001	(14.0%)	696	746	7.2%
OMSNIC (SNL P&C Group)		A	67.1	95,167	82,979	(12.8%)	100.0%	95,302	79,041	(17.1%)	294,995	300,800	2.0%	12,906	762	(94.1%)
Ophthalmic Mutl Ins Co (A RRG)		A	83.8	43,877	50,368	14.8%	100.0%	39,952	46,124	15.4%	223,022	226,770	1.7%	(1,369)	(3,299)	(141.0%)
Orange Cnty Med Recpl Ins Co.		NR	...	817	945	15.6%	100.0%	817	945	15.6%	4,758	5,651	18.8%	184	494	168.7%
PA Professional Liability JUA		NR	...	3,710	14,280	284.9%	100.0%	3,710	14,280	284.9%	298,277	315,271	5.7%	2,135	426	(80.0%)
Peace Church RRG (a Recpl)		NR	...	3,011	3,091	2.7%	100.0%	2,657	2,860	7.7%	16,781	17,884	6.6%	176	(65)	(136.9%)
PELICAN Ins (A Reciprocal RRG)		NR	...	1,991	2,282	14.6%	90.0%	1,964	2,109	7.4%	7,124	6,734	(5.5%)	(2,759)	(1,760)	36.2%
Philadelphia Academic RRG LLC		NR	...	5,850	10,455	78.7%	99.0%	5,850	10,455	78.7%	3,227	8,480	162.8%	1,100	5,741	421.7%
Phoebe Reciprocal RRG		NR	...	378	431	14.1%	64.7%	378	431	14.1%	3,640	2,719	(25.3%)	(201)	(347)	(72.9%)
Physicians Insurance (SNL P&C Group)		A-	57.4	128,903	143,108	11.0%	88.2%	111,511	116,836	4.8%	270,586	275,805	1.9%	(10,734)	(14,989)	(39.6%)
Physicians Insurance Mutual		NR	...	1,205	1,354	12.4%	100.0%	1,205	1,354	12.4%	1,571	1,802	14.7%	1,002	1,015	1.3%
Physicians Proactive		NR	...	14,630	13,685	(6.5%)	100.0%	13,032	10,330	(20.7%)	47,039	52,872	12.4%	7,588	1,596	(79.0%)
Physicians' Recpl Insurers (SNL P&C Group)		NR	...	171,194	171,774	0.3%	98.8%	166,864	167,789	0.6%	(85,990)	(62,105)	27.8%	94,013	40,845	(56.6%)
Physicians Reimbursement Fund		NR	...	2,086	2,188	4.9%	100.0%	2,086	2,188	4.9%	11,123	12,680	14.0%	(2,197)	376	117.1%
PIH Health Ins Co. A Recpl RRG		NR	...	5,043	5,903	17.1%	100.0%	5,043	5,903	17.1%	22,804	24,930	9.3%	766	(397)	(151.9%)
Positive Physicians Ins Co.	A'	NR	...	26,718	23,286	(12.8%)	100.0%	22,673	19,631	(13.4%)	39,415	39,681	0.7%	(1,278)	(953)	25.4%
Practice Protection Inc. (SNL P&C Group)		NR	...	2,658	3,753	41.2%	100.0%	1,214	3,256	168.2%	4,074	4,680	14.9%	(1,973)	(169)	91.5%
ProAssurance Amer Mutl A RRG		A	38.2	8,532	5,703	(33.2%)	99.1%	360	264	(26.6%)	12,092	12,043	(0.4%)	617	(453)	(173.4%)
ProAssurance Casualty Co.		A	38.2	140,950	138,176	(2.0%)	98.3%	187,216	185,841	(0.7%)	181,737	239,442	31.8%	(127,090)	(72,971)	42.6%
ProAssurance Indemnity Co.		A	38.2	188,505	145,543	(22.8%)	99.3%	188,099	148,512	(21.0%)	247,685	241,022	(2.7%)	(29,271)	(27,920)	4.6%
ProAssurance Ins Co. of Am		A	38.2	72,081	67,141	(6.9%)	100.0%	71,613	66,690	(6.9%)	115,326	95,460	(17.2%)	(1,921)	(1,113)	42.1%
ProAssurance Specialty Ins Co.		A	38.2	92,591	88,075	(4.9%)	94.3%	0	0	NA	36,142	29,563	(18.2%)	1,971	(4,311)	(318.7%)
Prof Exchange Assr Co. (A RRG)		NR	...	3,892	3,970	2.0%	100.0%	2,007	1,895	(5.6%)	6,847	8,091	18.2%	(173)	969	659.1%
Red Clay RRG Inc.		NR	...	1,726	1,862	7.9%	100.0%	1,078	1,762	63.5%	5,917	5,991	1.2%	347	1,010	190.8%
Saint Lukes Health System RRG		NR	...	4,440	4,744	6.8%	57.1%	2,773	2,773	0.0%	7,781	7,659	(1.6%)	183	1,170	538.0%
Samaritan RRG Inc.		NR	...	10,135	14,713	45.2%	100.0%	10,135	14,713	45.2%	28,271	34,684	22.7%	771	1,799	133.2%
Select MD RRG Inc.		NR	...	1,480	1,237	(16.4%)	100.0%	237	194	(18.1%)	917	758	(17.3%)	(52)	(244)	(367.4%)
Sigma RRG Inc.	A	NR	...	2,612	2,475	(5.3%)	100.0%	2,612	2,475	(5.3%)	9,100	8,586	(5.6%)	873	(610)	(169.9%)
St. Luke's Hlth Ntwrk Ins Co.		NR	...	14,280	8,801	(38.4%)	96.4%	14,280	8,801	(38.4%)	26,770	31,492	17.6%	1,445	1,905	31.8%
State Volunteer Mutual		A	70.8	118,735	113,815	(4.1%)	99.9%	110,340	102,278	(7.3%)	671,735	705,694	5.1%	1,511	(2,022)	(233.8%)
Sunland RRG Inc.	A	NR	...	4,230	5,300	25.3%	80.0%	423	530	25.3%	1,364	1,534	12.4%	(255)	174	168.4%
Tecumseh Health Reciprocal RRG		NR	...	8,041	9,161	13.9%	97.7%	8,041	9,161	13.9%	42,822	48,468	13.2%	3,286	1,208	(63.2%)
Texas Medical Liability Trust (SNL P&C Group)		A	78.8	11,849	7,001	(40.9%)	92.2%	38,336	32,505	(15.2%)	34,968	42,215	20.7%	(12,988)	(5,035)	61.2%
The Doctors Co. (SNL P&C Group)		A	45.5	1,015,117	1,117,425	10.1%	86.1%	885,359	954,940	7.9%	2,158,848	2,311,556	7.1%	(52,746)	(16,622)	68.5%
The Healthcare Undrwtg Co.		NR	...	38,380	41,424	7.9%	100.0%	38,380	41,424	7.9%	24,438	18,591	(23.9%)	(5,542)	(6,218)	(12.2%)
Tower Health Reciprocal RRG		NR	...	10,582	11,229	6.1%	95.9%	10,582	11,229	6.1%	5,774	7,220	25.0%	2,104	1,241	(41.0%)
Trinity Risk Solutions Recpl	A	NR	...	3,442	4,412	28.2%	75.0%	1,844	3,678	99.4%	2,601	2,888	11.0%	(966)	(376)	61.1%
TX Med Liab Ins Undrwtg Assn.		NR	...	204	227	11.1%	100.0%	204	227	11.1%	0	0	NA	(2,038)	(1,275)	37.5%
UC Health RRG A Recpl RRG		NR	...	217	403	86.0%	83.4%	177	205	15.9%	1,705	2,225	30.4%	(582)	(530)	8.9%
United Central PA. Recpl RRG		NR	...	8,704	11,561	32.8%	98.2%	8,704	7,061	(18.9%)	10,880	10,417	(4.3%)	(421)	(1,293)	(207.2%)
Urgent Care Assurance Co. RRG		NR	...	1,373	1,492	8.7%	100.0%	915	677	(26.1%)	1,578	1,186	(24.8%)	62	(580)	(1038.3%)
Urgent MD RRG Inc.		NR	...	7,011	7,538	7.5%	100.0%	6,230	6,547	5.1%	4,858	4,857	(0.0%)	2,246	(69)	(103.1%)
WellSpan Reciprocal RRG		NR	...	10,396	10,261	(1.3%)	98.0%	10,396	10,261	(1.3%)	10,725	12,819	19.5%	1,987	(1,923)	(196.8%)
West Virginia Mutual Ins Co.		NR	...	16,059	15,163	(5.6%)	100.0%	13,402	(356)	(102.7%)	99,812	96,542	(3.3%)	(629)	(3,128)	(397.6%)
Yellowstone Insurance Exchange		NR	...	6,935	7,730	11.5%	98.3%	4,609	4,995	8.4%	8,940	8,772	(1.9%)	(248)	(202)	18.8%
Totals				7,351,295	7,618,226	3.6%	92.9%	5,643,811	5,823,676	3.2%	18,217,707	18,800,310	3.2%	(585,032)	(508,117)	13.1%
Minimum				3	(2)	(162.5%)	50.0%	0	(356)	(162.5%)	(85,990)	(62,105)	(49.2%)	(264,209)	(129,380)	(17623.9%)
Median				10,135	12,131	3.7%	99.2%	6,230	7,061	2.9%	13,325	12,819	6.0%	0	(111)	(10.7%)
Maximum				1,015,117	1,117,425	11292.3%	100.0%	885,359	954,940	10437.7%	2,629,767	2,912,902	210.7%	94,013	40,845	1501.4%

Source: The data for the report is sourced from S&P Global Market Intelligence and A.M. Best.

Note 1: The universe of companies is determined based on writers of MPL lines with a contribution of 50% or more based on either DWP or NWP.

Note 2: For 2018YE, MLMIC numbers are adjusted for LPT transaction wherever required.

* A.M. Best Rating and S-BCAR information as of April 14, 2021.

** For groups, GWP is the sum of DWP and assumed written premiums from unaffiliates only.

MPL Market Report

Total Medical Professional Liability Companies

Company Name	Dividend to Policyholders (\$000)		Investment Income Earned (\$000)			Realized Capital Gains (\$000)			After-Tax Net Income (\$000)			Net Chg in Unrealized Capital Gains Less Taxes	2020 Capital Adjustments (\$000)			
	2019	2020	2019	2020	Annual Change (%)	2019	2020	Annual Change (%)	2019	2020	Annual Change (%)		Chg in Surplus Notes	Div to Stock holders	Other Cap'l Inflows / Outflows	All Other Surplus Adj
Academic Hlth Professionals	0	0	9,181	8,187	(10.8%)	3,432	1,851	(46.1%)	20,902	14,068	(32.7%)	(550)	228	0	0	(1,627)
Academic Med Professionals Ins	0	0	0	1	NA	0	0	NA	(75)	(175)	(134.6%)	8	0	0	98	96
Advanced Providers Ins RRG Inc	0	0	13	13	1.6%	4	30	597.3%	33	(32)	(195.3%)	0	0	0	(2)	(126)
Affiliates Ins Recpl A RRG	0	0	102	38	(63.1%)	693	578	(16.6%)	544	562	3.2%	0	0	0	0	0
Allied Professionals Ins Co.	0	0	627	325	(48.1%)	239	(300)	(225.6%)	2,000	2,461	23.1%	87	(1,000)	0	0	40
Allied Services RRG	0	0	138	168	22.3%	118	210	78.0%	(858)	553	164.4%	65	0	0	(0)	73
Amer Assn Orthodontists Ins Co	1,700	1,483	1,606	1,036	(35.5%)	2,684	1,684	(37.2%)	3,742	1,468	(60.8%)	788	0	0	(87)	484
Amer Excess Ins Exchange RRG	0	0	16,963	16,418	(3.2%)	7,221	182	(97.5%)	(2,971)	3,289	210.7%	4,721	0	0	0	0
Bedford Physicians RRG Inc.	0	0	698	617	(11.7%)	45	60	32.5%	(116)	(1,876)	(1516.4%)	628	0	0	3	1,000
Broadline RRG Inc.	0	0	7,012	5,421	(22.7%)	1,196	1,930	61.4%	6,322	7,093	12.2%	5,809	0	0	0	(5,809)
CA Healthcare Ins Co. A RRG	0	0	2,390	2,341	(2.1%)	55	(318)	(680.0%)	2,881	1,943	(32.6%)	2,163	0	0	10	118
California Med Grp Ins Co. RRG	0	300	757	536	(29.2%)	69	125	81.5%	(108)	792	835.1%	314	0	0	(0)	(176)
CARE RRG Inc.	0	0	1,002	388	(61.2%)	34	205	503.2%	(580)	896	254.4%	157	0	0	0	0
Caregivers United Liab Ins Co.	0	0	926	751	(18.9%)	3,516	2,739	(22.1%)	4,475	3,952	(11.7%)	0	0	(1,800)	10	0
Caring Communities a Recpl RRG	1,605	3,403	4,620	5,997	29.8%	1,033	1,073	3.9%	4,895	924	(81.1%)	1,725	0	0	2,497	(198)
Cassatt RRG Inc.	0	0	155	84	(45.7%)	(2)	0	100.0%	113	38	(66.0%)	0	0	0	0	0
Central PA Physicians RRG Inc.	0	0	922	921	(0.1%)	1,686	563	(66.6%)	3,667	720	(80.4%)	1,110	0	0	(157)	(79)
Centurion Med Liab Prctv RRG	0	0	467	582	24.8%	(50)	(13)	73.8%	(1,049)	2,341	323.3%	45	0	0	(0)	0
Cherokee Grte Co. Inc. A RRG	0	0	582	336	(42.4%)	169	206	21.9%	324	762	134.8%	277	0	0	(2)	(147)
Cmnty Blood Centers' Exchange	0	0	143	234	63.6%	123	546	345.0%	215	(74)	(134.3%)	15	(373)	0	0	(157)
Communities of Faith RRG	0	0	356	305	(14.1%)	(46)	(151)	(231.0%)	781	697	(10.7%)	607	0	(500)	(0)	0
Community Care RRG Inc.	0	0	164	199	20.7%	52	78	49.3%	(106)	452	528.2%	186	0	0	0	0
Community Hospital Alternative	0	0	6,275	5,700	(9.2%)	1,752	2,156	23.1%	15,184	14,157	(6.8%)	7,784	0	(16,046)	(4,603)	0
Continuing Care RRG Inc.	0	0	55	25	(54.1%)	0	1	NA	(1,281)	(1,237)	3.4%	1	450	0	1,770	0
Controlled Risk Ins Co. of VT	0	0	2,151	1,633	(24.1%)	2,300	2,802	21.8%	6,467	6,124	(5.3%)	0	0	0	0	0
Conventus Inter-Insurance	0	0	1,902	1,765	(7.2%)	(17)	232	1491.6%	409	551	34.7%	0	0	0	0	(182)
COPIC (SNL P&C Group)	16,227	16,221	14,380	12,505	(13.0%)	4,814	8,879	84.4%	9,109	12,667	39.1%	11,875	0	0	(0)	(954)
Coverys (SNL P&C Group)	7,003	6,585	101,298	96,629	(4.6%)	21,840	30,169	38.1%	17,301	1,135	(93.4%)	(74,969)	0	(1,627)	(0)	5,364
Cruden Bay RRG Inc.	0	0	367	242	(34.2%)	1,250	387	(69.0%)	1,630	(1,585)	(197.3%)	464	0	0	0	0
Dentists Insurance Co.	1,102	1,101	9,215	7,529	(18.3%)	7,723	6,551	(15.2%)	12,134	(354)	(102.9%)	5,027	0	(5,072)	0	2,696
Doctors Prof Liab RRG Inc.	0	0	38	17	(54.6%)	0	0	NA	(309)	(399)	(28.9%)	0	(100)	0	1,165	(562)
DuBois Medical RRG	0	0	499	377	(24.5%)	(2)	178	8920.5%	1,474	704	(52.2%)	378	0	0	0	0
Eastern Dentists Ins Co. RRG	0	0	1,447	1,341	(7.3%)	43	(4)	(108.9%)	1,236	514	(58.4%)	1,351	0	0	0	0
Emergency Medicine Prof Assr	0	179	640	535	(16.3%)	105	236	125.0%	301	(525)	(274.3%)	(48)	0	0	(611)	0
Excelsa Reciprocal RRG	0	0	440	303	(31.2%)	0	0	NA	(66)	(1,275)	(1838.3%)	0	0	0	800	0
First Medical Ins Co. (A RRG)	0	0	8,452	3,821	(54.8%)	1,885	4,769	152.9%	14,000	8,479	(39.4%)	2,037	0	(18,661)	0	(2,037)
Fort Wayne Med Surety Co. RRG	0	0	89	43	(51.9%)	206	144	(30.1%)	(150)	335	322.5%	6	0	0	(351)	0
Fredericksburg Prof Risk	0	0	337	260	(23.1%)	1,619	1,598	(1.3%)	3,197	2,708	(15.3%)	0	0	(1,378)	0	0
Future Care RRG Inc.	0	0	0	54	62058.6%	0	0	NA	(26)	122	573.3%	21	0	0	1,497	0
Gables RRG Inc.	0	0	218	208	(4.8%)	6	41	587.2%	693	1,859	168.1%	273	0	0	(0)	0
Geisinger Insurance Corp. RRG	0	0	26	14	(46.4%)	0	0	NA	33	(18)	(155.2%)	0	0	0	0	0
Good Shepherd Recpl RRG Inc.	0	0	198	144	(27.2%)	0	11	NA	1,132	846	(25.3%)	278	0	0	0	0
Graph Insurance Grp a RRG LLC	0	0	0	271	NA	0	0	NA	(154)	1,009	756.7%	0	0	0	80	0
Green Hills Insurance Co A RRG	0	0	176	31	(82.3%)	0	0	NA	2,133	1,209	(43.3%)	0	0	(1,608)	(1)	230
Guthrie RRG Inc.	0	0	1,956	2,766	41.4%	2,669	1,164	(56.4%)	5,797	1,215	(79.0%)	0	0	(5,500)	0	0
Health Care Indemnity Inc.	0	0	8,930	7,838	(12.2%)	1,498	987	(34.1%)	16,104	22,117	37.3%	32	0	0	0	452
Health Prvdrs Ins Recpl A RRG	0	0	1,195	177	(85.2%)	314	1,589	406.1%	(4,024)	3,045	175.7%	3,301	0	0	0	(822)
HlthCare Industry Liab Recpl	0	0	667	686	2.9%	(222)	(65)	70.5%	772	283	(63.4%)	638	0	0	(0)	0
Hlthcr Prof RRG Inc	0	0	48	(84)	(276.1%)	0	0	NA	214	243	13.2%	0	(500)	0	432	0
Hlthcr Professionals Ins Co.	0	0	4,727	3,581	(24.2%)	1,005	(1,840)	(283.0%)	(7,807)	(22,298)	(185.6%)	(401)	0	(2,904)	0	(715)
Hlthcr Providers Ins Co.	0	0	1,954	1,629	(16.6%)	439	415	(5.5%)	6,886	6,020	(12.6%)	2,705	0	0	0	(4,466)
Inspirien Insurance Co.	0	0	900	767	(14.7%)	91	131	44.2%	(5,206)	(189)	(96.4%)	190	0	0	1,000	454
Integrus Group	625	5,037	13,824	12,249	(11.4%)	20,634	5,564	(73.0%)	24,500	2,536	(89.6%)	338	0	(575)	1,000	(2,837)
ISMIE (SNL P&C Group)	9,600	6,500	28,903	25,923	(10.3%)	1,093	2,323	112.6%	(2,743)	(19,374)	(606.2%)	1,238	0	0	0	(13,710)
Kansas Medical Mutual Ins Co. (SNL P&C Group)	311	317	1,884	1,563	(17.0%)	(18,366)	3,022	116.5%	(26,525)	2,299	108.7%	489	0	0	0	3,118
Kentuckiana Medical Recpl RRG	0	0	1,684	1,707	1.4%	1,046	1,136	8.7%	1,828	5,774	215.8%	1,520	0	0	3	0
Kentucky Hospital Ins Co A RRG	0	0	347	316	(8.8%)	78	151	92.5%	(1,230)	689	156.1%	465	0	0	3	(107)
Keystone Mutual Insurance Co.	0	0	33	47	41.5%	0	0	NA	(158)	114	172.1%	20	63	0	(0)	158
LAMMICO (SNL P&C Group)	2,750	1,300	11,850	10,761	(9.2%)	314	471	49.9%	9,321	8,424	(9.6%)	6,685	0	0	0	(3,205)
Lone Star Alliance Inc. a RRG	0	0	(91)	(135)	(48.5%)	0	0	(55.8%)	920	1,346	46.3%	0	0	0	0	(320)
MagMutual (SNL P&C Group)	41,647	26,300	42,774	38,331	(10.4%)	30,244	41,095	35.9%	23,206	39,428	69.9%	(84,035)	0	(42,000)	2,231	6,814
MagMutual RRG Inc.	0	0	0	0	NA	0	0	NA	0	0	NA	0	0	0	0	0
MCIC VT (A Reciprocal RRG)	0	0	24,596	21,629	(12.1%)	109,191	51,304	(53.0%)	38,429	23,903	(37.8%)	55,167	0	0	(39,273)	6,062
MD RRG Inc.	0	0	687	396	(42.3%)	121	945	677.5%	2,559	1,502	(41.3%)	2	0	(10,113)	(63)	101
MDAdvantage Insurance Co of NJ	0	0	8,778	7,075	(19.4%)	151	1,415	836.2%	7,264	4,555	(37.3%)	(166)	0	0	(800)	(39)
Med Mal RRG Inc.	0	0	121	87	(27.9%)	68	26	(62.0%)	1,006	(647)	(164.3%)	85	0	0	102	(42)
Med Prvdrs Mutl Ins Co. A RRG	233	260	176	156	(11.3%)	1	(37)	(4104.9%)	210	305	45.6%	214	0	0	(28)	0
Medical Alliance Ins Co. (IL)	0	0	109	124	13.7%	0	0	NA	369	316	(14.3%)	131	0	0	0	(69)
Medical Ins Exchange of CA	13,000	4,500	11,199	9,579	(14.5%)	2,655	8,514	220.7%	6,070	5,739	(5.5%)	6,924	0	0	0	(1,928)
Medical Mutual (MD) (SNL P&C Group)	30,000	25,000	24,236	23,071	(4.8%)	2,352	1,879	(20.1%)	20,524	10,979	(46.5%)	979	0	0	(0)	(4,926)
Medical Mutual Holdings Inc. (SNL P&C Group)	3,545	0	18,010	15,127	(16.0%)	732	3,553	385.2%	23,525	8,849	(62.4%)	2,932	0	(17,000)	0	3,268
Medical Mutual Ins Co. of ME	4,998	8,785	8,462	7,982	(5.7%)	1,185	2,692	127.2%	12,791	9,299	(27.3%)	6,182	0	0	0	(1,113)
Medical Protective Co.	0	0	125,628	125,364	(0.2%)	26,342	(46,612)	(276.9%)	181,682	113,199	(37.7%)	167,934	0	0	0	2,003
MedMal Direct Insurance Co.	0	0	620	483	(22.1%)	835	1,739	108.3%	849	2,205	159.9%	(61)	0	0	0	(728)
MedPro RRG	0	0	870	169	(80.6%)	0	0	NA	218	(213)	(197.7%)	0	0	0	0	0
MICA (SNL P&C Group)	26,000	32,072	31,732	29,151	(8.1%)	4,696	5,967	27.1%	29,263	17,932	(38.7%)	13,591	0	0	0	127

MPL Market Report

Total Medical Professional Liability Companies

Company Name	Dividend to Policyholders (\$000)		Investment Income Earned (\$000)			Realized Capital Gains (\$000)			After-Tax Net Income (\$000)			2020 Capital Adjustments (\$000)				
	2019	2020	2019	2020	Annual Change (%)	2019	2020	Annual Change (%)	2019	2020	Annual Change (%)	Net Chg in Unrealized Capital Gains Less Taxes	Chg in Surplus Notes	Div to Stock holders	Other Cap'l Inflows / Outflows	All Other Surplus Adj
Michigan Prof Ins Exchange	0	0	2,488	2,295	(7.7%)	766	3,702	383.0%	1,910	5,383	181.8%	706	0	0	0	(6,272)
Missouri Doctors Mutual Ins Co	0	0	18	1	(93.1%)	4	0	(100.0%)	302	1,038	243.6%	(1)	0	0	(0)	(51)
Missouri Hospital Plan (SNL P&C Group)	14,568	15,141	5,695	4,856	(14.7%)	494	1,539	211.3%	(1,481)	(338)	77.2%	9,561	0	0	(0)	(628)
MLMIC Insurance Co.	0	0	5,513	2,921	(47.0%)	(8,137)	(7,077)	13.0%	(12,290)	(12,323)	(0.3%)	(104)	0	0	0	4,114
MMIC Insurance (SNL P&C Group)	0	0	23,459	22,834	(2.7%)	7,555	12,424	64.4%	19,058	5,664	(70.3%)	(3,748)	0	(36,000)	0	(3,796)
Montauk RRG	0	0	162	125	(22.5%)	360	666	85.1%	436	22	(94.9%)	50	0	0	0	0
Mountain Laurel RRG Inc.	0	0	1,568	846	(46.1%)	0	375	NA	3,570	2,143	(40.0%)	523	0	(3,100)	0	(523)
Mutual RRG Inc.	3,000	0	3,192	3,281	2.8%	(111)	30	127.0%	3,073	4,440	44.5%	1,242	0	0	(478)	(155)
National Guardian RRG Inc.	0	0	89	(296)	(433.4%)	(3)	(6)	(89.4%)	151	(780)	(617.3%)	9	(900)	0	(0)	3
NCMIC (SNL P&C Group)	5,481	3,923	16,781	17,988	7.2%	1,491	4,203	181.9%	14,429	13,323	(7.7%)	7,927	0	(5,000)	0	(3,084)
Nevada Mutual Insurance Co.	0	0	182	137	(24.9%)	(533)	(0)	100.0%	(4,186)	473	111.3%	0	0	0	0	309
NJ Physicians United Recpl	0	0	282	165	(41.6%)	10	5	(49.5%)	(2,470)	(1,714)	30.6%	18	600	0	0	1,278
NORCAL (SNL P&C Group)	0	0	41,466	37,043	(10.7%)	(14,740)	17,566	219.2%	(211,812)	(10,258)	95.2%	4,021	0	0	0	(26,206)
NY Hlthcr Ins Co. Inc. A RRG	0	0	935	709	(24.2%)	(2)	13	641.3%	(2,764)	153	105.5%	260	0	0	4,904	0
OASIS Reciprocal RRG	0	0	203	165	(18.9%)	(2)	186	9505.9%	1,393	1,210	(13.2%)	145	0	0	3	(2,009)
OMSNIC (SNL P&C Group)	0	0	11,969	7,882	(34.1%)	4,226	2,716	(35.7%)	23,789	8,959	(62.3%)	11,014	0	0	(15,492)	1,324
Ophthalmic Mutl Ins Co (A RRG)	5,520	7,437	8,841	8,554	(3.2%)	463	2,917	530.5%	3,054	1,951	(36.1%)	1,454	0	0	(15)	359
Orange Cnty Med Recpl Ins Co.	0	0	98	104	6.3%	349	294	(15.8%)	631	893	41.4%	0	0	0	0	0
PA Professional Liability JUA	0	0	9,577	8,588	(10.3%)	1,859	7,274	291.2%	13,598	16,525	21.5%	170	0	0	(0)	299
Peace Church RRG (a Recpl)	800	0	481	420	(12.8%)	618	168	(72.7%)	702	564	(19.6%)	495	0	0	56	(11)
PELICAN Ins (A Reciprocal RRG)	0	0	293	177	(39.7%)	299	555	85.6%	(2,166)	(1,028)	52.6%	638	0	0	0	(0)
Philadelphia Academic RRG LLC	0	0	0	0	NA	0	0	NA	1,100	5,741	421.7%	0	0	(488)	0	0
Phoebe Reciprocal RRG	0	0	70	58	(17.9%)	437	343	(21.6%)	307	54	(82.5%)	26	0	(1,000)	(0)	(0)
Physicians Insurance (SNL P&C Group)	5,002	5,002	18,387	12,352	(32.8%)	1,151	10,008	769.2%	5,997	4,291	(28.4%)	278	0	0	(0)	650
Physicians Insurance Mutual	1,000	1,000	101	87	(13.6%)	49	76	55.4%	131	162	24.0%	87	0	0	(0)	(18)
Physicians Proactive	0	0	5,299	2,432	(54.1%)	356	728	104.3%	10,749	3,746	(65.1%)	2,089	0	0	(2)	0
Physicians' Recpl Insurers (SNL P&C Group)	0	0	20,531	15,905	(22.5%)	2,148	12,779	494.9%	95,153	41,518	(56.4%)	(13,428)	0	(6,878)	0	2,674
Physicians Reimbursement Fund	0	0	643	510	(20.7%)	1,668	471	(71.8%)	90	1,058	1079.1%	281	0	0	0	217
PIH Health Ins Co. A Recpl RRG	0	0	570	420	(26.3%)	1	(42)	(2925.9%)	1,338	(19)	(101.4%)	2,114	0	0	5	26
Positive Physicians Ins Co.	0	0	2,571	2,348	(8.7%)	315	98	(69.0%)	1,359	2,349	72.9%	(1,256)	0	0	0	(828)
Practice Protection Inc. (SNL P&C Group)	0	0	202	183	(9.5%)	(10)	4	143.4%	(1,758)	27	101.5%	(1)	0	0	500	79
ProAssurance Amer Mutl A RRG	0	0	257	174	(32.5%)	0	0	NA	660	(222)	(133.6%)	203	0	0	0	(29)
ProAssurance Casualty Co.	0	0	32,038	22,351	(30.2%)	7,614	7,050	(7.4%)	(72,438)	(26,483)	63.4%	(1,352)	0	0	97,500	(11,961)
ProAssurance Indemnity Co.	0	0	25,361	28,294	11.6%	1,485	4,656	213.5%	(3,858)	16,402	525.2%	(15,603)	0	0	0	(7,462)
ProAssurance Ins Co. of Am	0	0	11,184	13,385	19.7%	819	753	(8.0%)	8,648	12,645	46.2%	(3,283)	0	(27,000)	0	(2,229)
ProAssurance Specialty Ins Co.	0	0	1,658	1,110	(33.1%)	8	598	7285.7%	3,779	(1,639)	(143.4%)	(399)	0	0	0	(4,541)
Prof Exchange Assr Co. (A RRG)	0	0	319	132	(58.5%)	0	113	NA	145	1,208	735.0%	60	0	0	0	(23)
Red Clay RRG Inc.	0	0	815	249	(69.5%)	84	80	(5.1%)	1,150	1,148	(0.2%)	76	0	0	(384)	(766)
Saint Lukes Health System RRG	0	0	126	142	12.9%	278	446	60.6%	665	1,878	182.5%	0	0	(2,000)	0	0
Samaritan RRG Inc.	0	0	485	269	(44.6%)	3,676	6,375	73.4%	4,354	7,512	72.5%	0	(240)	0	0	(859)
Select MD RRG Inc.	0	0	55	71	30.3%	2	5	134.4%	2	(132)	(8744.1%)	71	0	0	(0)	(97)
Sigma RRG Inc.	0	0	437	74	(83.0%)	1,203	(55)	(104.6%)	2,038	(514)	(125.2%)	0	0	0	0	0
St. Luke's Hlth Ntwrk Ins Co.	0	0	1,688	1,540	(8.8%)	747	2,100	181.0%	3,913	5,563	42.2%	88	0	(1,000)	72	(0)
State Volunteer Mutual	6,310	6,462	29,828	28,148	(5.6%)	1,207	7,912	555.3%	22,074	23,853	8.1%	17,370	0	0	0	(7,264)
Sunland RRG Inc.	0	0	(0)	(0)	(200.0%)	0	0	NA	(144)	115	179.7%	0	0	0	(0)	55
Tecumseh Health Reciprocal RRG	0	0	1,733	1,131	(34.7%)	838	750	(10.5%)	5,891	3,092	(47.5%)	2,555	0	0	0	0
Texas Medical Liability Trust (SNL P&C Group)	0	0	2,616	2,811	7.5%	94	64	(32.1%)	(8,832)	(1,934)	78.1%	(113)	0	0	10,000	(706)
The Doctors Co. (SNL P&C Group)	8,854	559	117,240	104,270	(11.1%)	186,200	127,898	(31.3%)	237,414	219,953	(7.4%)	(40,842)	0	0	(0)	(26,402)
The Healthcare Undrwtg Co.	0	0	2,210	371	(83.2%)	0	0	NA	(3,343)	(5,351)	(60.0%)	0	0	0	0	(497)
Tower Health Reciprocal RRG	0	0	279	208	(25.3%)	0	0	NA	2,384	1,446	(39.3%)	0	0	0	(0)	0
Trinity Risk Solutions Recpl	0	0	660	(46)	(107.0%)	33	277	751.0%	72	(66)	(191.5%)	69	0	0	283	0
TX Med Liab Ins Undrwtg Assn.	0	0	0	0	NA	0	0	NA	(1,547)	(792)	48.8%	0	0	0	0	792
UC Health RRG A Recpl RRG	0	0	(79)	(98)	(23.7%)	0	0	NA	(533)	(482)	9.6%	0	1,000	0	1	0
United Central PA. Recpl RRG	0	0	429	341	(20.5%)	170	2,450	1338.7%	179	1,498	738.8%	(1,961)	0	0	(0)	0
Urgent Care Assurance Co. RRG	0	0	43	44	1.7%	0	6	NA	83	(418)	(606.0%)	37	0	0	4	(14)
Urgent MD RRG Inc.	2,800	0	13	40	212.3%	0	0	NA	(449)	(0)	99.9%	0	0	0	0	0
WellSpan Reciprocal RRG	0	0	498	487	(2.1%)	15	159	973.6%	2,500	(1,277)	(151.1%)	871	0	(2,500)	5,000	0
West Virginia Mutual Ins Co.	3,495	0	4,072	3,688	(9.4%)	3,411	(2,118)	(162.1%)	4,414	(668)	(115.1%)	(788)	0	0	0	(1,814)
Yellowstone Insurance Exchange	0	0	303	273	(9.9%)	366	351	(4.0%)	421	411	(2.2%)	198	0	0	(6)	(771)
Totals	217,177	178,866	989,770	889,407	(10.1%)	464,293	388,840	(16.3%)	669,119	689,442	3.0%	141,556	(772)	(209,749)	73,384	(111,258)
Minimum	0.0	0.0	(90.7)	(295.7)	(433.4%)	(18,366)	(46,612)	(4104.9%)	(211,812)	(26,483)	(8744.1%)	(84,035)	(1,000)	(42,000)	(39,273)	(26,402)
Median	0.0	0.0	698.5	487.3	(16.2%)	151	210	46.7%	772	893	(8.6%)	71	0	0	0	0
Maximum	41,647.1	32,072.1	125,628.1	125,363.6	62058.6%	186,200	127,898	9505.9%	237,414	219,953	1079.1%	167,934	1,000	0	97,500	6,814

Source: The data for the report is sourced from S&P Global Market Intelligence and A.M. Best.

Note 1: The universe of companies is determined based on writers of MPL lines with a contribution of 50% or more based on either DWP or NWP.

Note 2: For 2018YE, MLMIC numbers are adjusted for LPT transaction wherever required.

* A.M. Best Rating and S-BCAR information as of April 14, 2021.

** For groups, GWP is the sum of DWP and assumed written premiums from unaffiliates only.

MPL Market Report

Total Medical Professional Liability Companies

Company Name	Net Losses: MPL (\$000)		Net Loss Ratio (MPL)		Loss Development (\$000)		Loss Development / NPE %		Gross Loss & LAE Ratio % (AY)		Net Loss & LAE Ratio % (AY)		Net Loss & LAE Ratio % (CY)		
	2019	2020	2019	2020	2020 1-Year	2020 2-Year	2020 1-Year	2020 2-Year	2019	2020	2019	2020	2019	2020	YOY Point Chg
	Academic Hlth Professionals	5,199	(3,043)	28.6%	(18.6%)	(16,769)	(60,381)	(101.5%)	(365.3%)	106.9%	87.4%	111.9%	87.4%	(71.0%)	0.0%
Academic Med Professionals Ins	249	30	28.5%	7.1%	(249)	(340)	(58.8%)	(80.3%)	61.8%	62.6%	62.7%	66.5%	60.6%	14.8%	(45.8)
Advanced Providers Ins RRG Inc	0	0	0.0%	0.0%	0	0	0.0%	0.0%	0.0%	38.2%	0.0%	38.2%	0.0%	38.1%	38.1
Affiliates Ins Repl A RRG	86	200	23.3%	96.7%	(60)	(218)	(29.1%)	(105.7%)	300.4%	426.4%	81.5%	145.6%	38.6%	116.4%	77.9
Allied Professionals Ins Co.	2,710	1,835	23.0%	15.4%	(20)	(1,643)	(0.2%)	(13.8%)	49.9%	38.2%	54.0%	41.3%	43.5%	36.7%	(6.7)
Allied Services RRG	1,195	448	124.7%	36.9%	(98)	(246)	(7.3%)	(18.3%)	171.7%	81.9%	171.7%	81.9%	179.6%	67.4%	(112.3)
Amer Assn Orthodontists Ins Co	401	(762)	5.4%	(11.1%)	(9,332)	(11,287)	(135.9%)	(164.3%)	141.9%	160.6%	147.0%	169.0%	38.0%	53.2%	15.1
Amer Excess Ins Exchange RRG	42,126	26,035	196.4%	114.7%	10,809	25,224	44.9%	104.7%	64.4%	71.8%	73.0%	82.9%	193.0%	127.8%	(65.2)
Bedford Physicians RRG Inc.	7,097	15,439	88.5%	82.7%	1,126	(1,075)	6.0%	(5.8%)	117.1%	97.8%	138.2%	104.3%	107.3%	111.9%	4.6
Broadline RRG Inc.	13,279	13,824	69.4%	71.6%	(1,608)	381	(8.0%)	1.9%	106.1%	110.3%	96.9%	102.7%	103.1%	95.1%	(8.0)
CA Healthcare Ins Co. A RRG	3,807	4,666	26.0%	32.6%	(2,818)	(6,064)	(15.8%)	(34.1%)	84.2%	75.5%	107.4%	100.8%	81.5%	87.4%	5.9
California Med Grp Ins Co. RRG	2,784	1,822	61.4%	47.4%	(1,630)	(1,109)	(42.5%)	(28.9%)	107.0%	113.9%	107.0%	113.9%	108.6%	70.7%	(37.9)
CARE RRG Inc.	4,212	2,387	63.9%	34.5%	(2,030)	(930)	(29.4%)	(13.5%)	104.6%	78.7%	116.5%	90.6%	105.6%	56.4%	(49.3)
Caregivers United Liab Ins Co.	1,492	2,475	28.2%	47.3%	(2,046)	(3,943)	(38.5%)	(74.1%)	105.3%	103.5%	109.8%	102.7%	65.0%	58.4%	(6.6)
Caring Communities a Repl RRG	16,351	23,686	65.2%	79.8%	3,531	1,390	11.5%	4.5%	71.4%	76.1%	67.5%	78.6%	69.1%	88.0%	18.9
Cassatt RRG Inc.	96	100	100.7%	105.6%	0	0	0.0%	0.0%	111.7%	110.4%	100.0%	100.0%	95.7%	100.3%	4.7
Central PA Physicians RRG Inc.	1,553	2,390	17.0%	25.7%	769	(569)	8.2%	(6.1%)	63.8%	68.8%	64.2%	69.5%	39.3%	67.7%	28.3
Centurion Med Liab Prctv RRG	3,278	753	61.5%	13.4%	(910)	980	(16.2%)	17.5%	76.0%	42.8%	78.8%	44.3%	96.5%	24.4%	(72.1)
Cherokee Grte Co. Inc. A RRG	4,089	686	42.6%	36.4%	(131)	(1,138)	(7.0%)	(60.4%)	102.5%	73.2%	102.5%	73.2%	104.2%	66.2%	(38.0)
Cmnty Blood Centers' Exchange	516	1,137	30.0%	69.9%	260	534	14.9%	30.6%	37.5%	87.6%	47.8%	98.4%	54.9%	106.3%	51.3
Communities of Faith RRG	(28)	82	(2.6%)	6.4%	(177)	(468)	(13.8%)	(36.6%)	33.7%	29.5%	33.7%	29.5%	(0.5%)	14.6%	15.1
Community Care RRG Inc.	933	961	52.7%	45.6%	(1,074)	(896)	(50.3%)	(42.0%)	128.9%	111.3%	146.7%	111.7%	99.5%	61.9%	(37.6)
Community Hospital Alternative	15,979	7,738	68.8%	33.2%	(2,044)	(9,731)	(8.3%)	(39.3%)	87.5%	88.8%	86.3%	83.3%	62.8%	65.9%	3.1
Continuing Care RRG Inc.	3,000	4,968	68.7%	71.6%	756	2,085	9.8%	27.1%	57.1%	48.4%	62.6%	61.9%	95.8%	71.6%	(24.2)
Controlled Risk Ins Co. of VT	675	523	2.7%	2.1%	(36)	(906)	(0.1%)	(3.4%)	95.4%	100.2%	39.8%	34.1%	36.0%	34.0%	(2.0)
Conventus Inter-Insurance	5,492	6,057	43.1%	43.9%	(1,746)	(3,701)	(12.6%)	(26.8%)	80.6%	75.9%	87.1%	81.7%	73.3%	75.4%	2.1
COPIE (SNL P&C Group)	25,178	30,646	30.1%	32.7%	(14,915)	(34,716)	(15.5%)	(36.1%)	NA	NA	85.5%	81.6%	68.8%	67.2%	(1.6)
Coverys (SNL P&C Group)	236,970	318,816	57.4%	68.5%	47,351	30,234	9.7%	6.2%	NA	NA	104.5%	85.8%	94.2%	94.5%	0.2
Cruden Bay RRG Inc.	1,056	2,564	53.5%	129.8%	(571)	(1,201)	(28.6%)	(60.1%)	221.4%	220.7%	221.4%	220.7%	88.2%	198.4%	110.2
Dentists Insurance Co.	9,643	6,198	22.9%	15.6%	(8,151)	(14,197)	(10.5%)	(18.2%)	81.3%	88.1%	83.8%	90.0%	73.0%	78.0%	5.0
Doctors Prof Liab RRG Inc.	1,619	2,494	42.3%	43.1%	439	809	7.6%	14.0%	65.6%	63.6%	75.8%	72.7%	81.2%	84.6%	3.4
DuBois Medical RRG	106	774	11.6%	90.2%	(74)	(129)	(5.6%)	(9.7%)	85.9%	98.2%	85.9%	98.2%	33.1%	89.8%	56.8
Eastern Dentists Ins Co. RRG	3,755	3,945	34.1%	38.4%	(1,884)	(3,678)	(18.3%)	(35.8%)	76.3%	77.9%	80.0%	87.1%	60.0%	69.3%	9.3
Emergency Medicine Prof Assr	742	2,397	14.6%	50.9%	1,134	(295)	24.1%	(6.3%)	55.9%	56.7%	62.9%	63.1%	65.8%	85.7%	19.9
Excela Reciprocal RRG	3,600	4,323	91.2%	120.0%	1,706	1,644	42.7%	41.1%	91.4%	99.4%	91.4%	99.4%	102.6%	130.2%	27.6
First Medical Ins Co. (A RRG)	2,030	6,257	17.7%	53.9%	(370)	(3,847)	(3.0%)	(31.7%)	103.8%	101.4%	103.8%	101.4%	64.4%	96.2%	31.7
Fort Wayne Med Surety Co. RRG	702	196	66.3%	17.7%	274	834	24.7%	75.3%	21.1%	31.2%	21.1%	31.2%	101.6%	54.9%	(46.7)
Fredericksburg Prof Risk	(525)	30	(55.8%)	2.9%	(1,396)	(3,248)	(133.0%)	(309.4%)	145.6%	127.4%	145.6%	127.4%	(54.1%)	(4.8%)	49.2
Future Care RRG Inc.	0	1,537	0.0%	35.7%	0	0	0.0%	0.0%	0.0%	49.9%	0.0%	47.8%	0.0%	47.8%	47.8
Gables RRG Inc.	1,874	787	49.9%	20.8%	(1,304)	606	(34.5%)	16.0%	57.1%	68.9%	57.1%	68.9%	73.7%	34.4%	(39.3)
Geisinger Insurance Corp. RRG	500	500	38.0%	34.8%	0	0	0.0%	0.0%	62.3%	55.3%	38.0%	34.7%	38.0%	34.8%	(3.3)
Good Shepherd Repl RRG Inc.	483	400	26.4%	23.3%	(388)	(630)	(20.3%)	(33.0%)	67.9%	75.6%	67.9%	75.6%	43.9%	53.5%	9.5
Graph Insurance Grp a RRG LLC	(6)	197	(6.3%)	43.8%	3	(79)	0.6%	(15.8%)	86.9%	48.6%	62.4%	44.5%	(5.6%)	45.3%	50.9
Green Hills Insurance Co A RRG	211	921	6.3%	27.2%	(175)	(1,070)	(4.1%)	(25.3%)	31.6%	31.9%	31.6%	31.9%	13.2%	27.9%	14.8
Guthrie RRG Inc.	5,149	9,687	65.5%	115.6%	4,188	(257)	48.4%	(3.0%)	100.6%	83.7%	100.6%	83.7%	80.1%	126.8%	46.7
Health Care Indemnity Inc.	22,092	2,832	73.2%	9.2%	(32,012)	(44,716)	(104.4%)	(145.9%)	125.3%	116.4%	113.8%	128.1%	64.8%	23.7%	(41.2)
Health Prvdrs Ins Repl A RRG	6,174	3,836	111.5%	40.6%	(3,733)	(916)	(39.2%)	(9.6%)	150.5%	158.7%	137.6%	114.0%	154.0%	54.8%	(99.3)
HlthCare Industry Liab Repl	2,642	4,277	56.3%	82.2%	1,042	802	20.0%	15.4%	78.7%	76.2%	79.5%	75.7%	82.9%	97.3%	14.4
Hlthcr Prof RRG Inc	694	701	30.1%	29.4%	(726)	0	(30.4%)	0.0%	59.2%	65.8%	55.6%	68.1%	55.6%	36.0%	(19.6)
Hlthcr Professionals Ins Co.	9,604	32,009	NM	NM	31,486	32,107	NM	NM	0.0%	0.0%	0.0%	0.0%	NM	NM	NA
Hlthcr Providers Ins Co.	(344)	960	(5.1%)	14.8%	(2,862)	(6,265)	(28.8%)	(63.0%)	62.1%	55.6%	64.7%	53.9%	15.7%	27.9%	12.2
Inspiren Insurance Co.	1,893	2,512	62.5%	41.1%	(1,455)	(2,122)	(19.3%)	(28.2%)	128.5%	83.8%	139.0%	82.2%	148.0%	59.9%	(88.1)
Integrus Group	21,601	20,226	71.4%	104.5%	(409)	(2,679)	(2.1%)	(13.8%)	NA	NA	106.8%	96.6%	99.2%	96.7%	(2.4)
ISMIE (SNL P&C Group)	58,643	75,800	44.0%	49.2%	(1,197)	(23,520)	(0.8%)	(15.3%)	NA	NA	111.7%	93.4%	75.9%	95.0%	19.1
Kansas Medical Mutual Ins Co. (SNL P&C Group)	5,547	6,312	31.8%	36.1%	(2,234)	(1,859)	(12.4%)	(10.3%)	NA	NA	86.2%	84.2%	90.4%	73.6%	(16.9)
Kentuckiana Medical Repl RRG	2,477	4,101	44.8%	36.0%	401	1,401	3.4%	12.0%	77.0%	54.5%	84.1%	58.5%	93.0%	61.6%	(31.4)
Kentucky Hospital Ins Co A RRG	963	284	109.9%	15.7%	(626)	(321)	(28.2%)	(14.5%)	74.3%	80.2%	180.1%	82.9%	191.3%	53.3%	(138.1)
Keystone Mutual Insurance Co.	440	739	21.8%	30.9%	405	1,098	16.9%	45.9%	28.9%	39.8%	35.0%	37.3%	71.2%	63.0%	(8.3)
LAMMICO (SNL P&C Group)	6,075	8,629	12.3%	17.4%	(3,332)	(6,521)	(6.5%)	(12.8%)	NA	NA	80.0%	79.2%	69.0%	70.0%	0.9
Lone Star Alliance Inc. a RRG	648	570	73.1%	54.4%	(51)	110	(3.9%)	8.3%	91.1%	91.4%	212.8%	206.1%	236.1%	150.5%	(85.6)
MagMutual (SNL P&C Group)	189,022	193,077	62.5%	58.4%	106,408	75,691	30.3%	21.6%	NA	NA	89.9%	97.3%	80.6%	80.3%	(0.3)
MagMutual RRG Inc.	2	8	75.0%	75.0%	(2)	0	(18.0%)	0.0%	75.0%	92.6%	66.7%	92.6%	75.0%	75.0%	0.0
MCIC VT (A Reciprocal RRG)	398,117	332,073	102.6%	82.8%	118,361	160,408	28.3%	38.4%	96.9%	98.0%	97.1%	99.1%	111.7%	99.6%	(12.1)
MD RRG Inc.	2,338	2,232	49.1%	49.6%	(1,437)	(1,622)	(31.6%)	(35.7%)	76.8%	72.1%	88.3%	94.1%	59.5%	61.0%	1.5
MDAdvantage Insurance Co of NJ	12,455	16,449	41.1%	55.2%	(4,054)	(13,675)	(13.2%)	(44.7%)	85.9%	86.5%	87.9%	88.6%	60.7%	75.1%	14.4
Med Mal RRG Inc.	144	221	22.5%	NM	(257)	(1,001)	NM	NM	84.9%	186.1%	78.7%	33100.0%	(38.1%)	NM	NA
Med Prvdrs Mutl Ins Co. A RRG	216	260	19.3%	23.8%	(1,227)	(1,830)	(112.8%)	(168.2%)	125.9%	130.0%	125.0%	139.3%	38.3%	22.0%	(16.3)
Medical Alliance Ins Co. (IL)	0	0	0.0%	0.0%	0	0	0.0%	0.0%	90.9%	89.1%	20.5%	17.6%	19.4%	19.1%	(0.2)
Medical Ins Exchange of CA	18,764	20,763	37.1%	49.6%	(7,690)	(25,052)	(18.2%)	(59.4%)	98.9%	106.1%	101.9%	112.3%	71.0%	98.9%	27.9
Medical Mutual (MD) (SNL P&C Group)	16,773	26,031	19.2%	35.8%	(18,455)	(42,025)	(25.3%)	(57.7%)	NA						

MPL Market Report

Total Medical Professional Liability Companies

Company Name	Net Losses: MPL (\$000)		Net Loss Ratio (MPL)		Loss Development (\$000)		Loss Development / NPE %		Gross Loss & LAE Ratio % (AY)		Net Loss & LAE Ratio % (AY)		Net Loss & LAE Ratio % (CY)		
	2019	2020	2019	2020	2020 1-Year	2020 2-Year	2020 1-Year	2020 2-Year	2019	2020	2019	2020	2019	2020	YOY Point Chg
	Michigan Prof Ins Exchange	11,742	13,406	70.3%	82.5%	(1,048)	179	(6.4%)	1.1%	93.3%	93.4%	97.7%	97.3%	96.7%	95.5%
Missouri Doctors Mutual Ins Co	1,327	495	36.3%	14.0%	394	1,583	11.2%	44.9%	12.7%	18.5%	12.7%	18.5%	43.5%	29.8%	(13.7)
Missouri Hospital Plan (SNL P&C Group)	20,884	13,056	60.8%	37.6%	8,188	(34)	21.7%	(0.1%)	88.3%	NA	74.2%	43.6%	67.2%	65.3%	(1.9)
MLMIC Insurance Co.	21,967	42,451	83.7%	91.2%	2,006	16	4.3%	0.0%	122.8%	123.6%	126.0%	126.7%	126.0%	132.3%	6.2
MMIC Insurance (SNL P&C Group)	67,060	92,284	46.0%	61.9%	11,572	10,838	7.5%	7.0%	NA	NA	88.3%	96.4%	86.3%	103.4%	17.2
Montauk RRG	518	1,517	49.1%	110.0%	524	(516)	37.1%	(36.5%)	104.0%	94.4%	104.0%	94.4%	68.3%	130.4%	62.1
Mountain Laurel RRG Inc.	0	0	0.0%	0.0%	(1,169)	(3,295)	(25.7%)	(72.5%)	109.5%	115.3%	54.1%	58.7%	15.8%	33.9%	18.1
Mutual RRG Inc.	10,862	5,669	44.5%	26.6%	(6,207)	(11,635)	(29.1%)	(54.6%)	98.0%	100.5%	105.8%	111.0%	75.8%	80.9%	5.1
National Guardian RRG Inc.	(100)	402	(16.6%)	52.1%	(58)	(242)	(7.5%)	(31.3%)	68.5%	106.0%	84.0%	117.7%	36.4%	107.9%	71.6
NCMIC (SNL P&C Group)	26,360	36,368	28.8%	39.1%	40,613	55,503	22.7%	31.0%	NA	NA	51.7%	58.6%	72.7%	78.5%	5.8
Nevada Mutual Insurance Co.	720	(109)	151.1%	(39.8%)	(4,348)	(4,398)	NM	NM	114.3%	122.6%	193.3%	313.1%	246.8%	36.2%	(210.6)
NJ Physicians United Recpl	1,525	1,724	24.9%	23.1%	1,436	4,972	19.2%	66.5%	26.8%	35.0%	28.7%	41.9%	91.8%	70.6%	(21.3)
NORCAL (SNL P&C Group)	335,235	153,790	98.0%	43.4%	8,285	161,495	2.3%	45.5%	NA	NA	104.3%	105.7%	146.2%	106.7%	(39.5)
NY Hlthcr Ins Co. Inc. A RRG	11,115	7,063	112.6%	59.9%	4,364	11,623	27.7%	73.8%	42.0%	42.2%	30.6%	44.3%	98.2%	72.0%	(26.2)
OASIS Reciprocal RRG	1,453	1,152	41.9%	30.7%	(881)	(2,075)	(23.5%)	(55.4%)	82.6%	79.0%	80.3%	75.4%	49.5%	46.7%	(2.8)
OMSNIC (SNL P&C Group)	23,258	25,714	24.3%	32.1%	(13,488)	(22,541)	(16.9%)	(28.2%)	70.7%	76.3%	67.1%	77.0%	53.7%	59.7%	6.0
Ophthalmic Mutl Ins Co (A RRG)	13,926	20,006	35.1%	45.9%	4,062	5,480	9.5%	12.8%	66.5%	65.1%	67.3%	65.9%	67.2%	75.1%	7.9
Orange Cnty Med Recpl Ins Co.	133	93	16.3%	9.9%	(282)	(207)	(29.8%)	(21.9%)	76.8%	62.6%	76.8%	62.6%	57.6%	33.0%	(24.6)
PA Professional Liability JUA	(256)	1,848	(9.9%)	41.8%	(2,164)	(5,003)	(49.0%)	(113.2%)	117.0%	118.4%	117.0%	118.4%	(39.4%)	61.2%	100.6
Peace Church RRG (a Recpl)	563	1,275	21.2%	44.6%	(493)	(947)	(17.2%)	(33.1%)	69.6%	79.3%	73.1%	79.7%	39.0%	62.5%	23.5
PELICAN Ins (A Reciprocal RRG)	1,552	1,000	89.9%	53.8%	(129)	1,658	(6.2%)	80.3%	73.0%	134.7%	65.4%	128.8%	173.8%	118.1%	(55.7)
Philadelphia Academic RRG LLC	3,710	3,957	72.4%	37.7%	2,563	604	24.1%	5.7%	75.5%	18.0%	75.5%	18.0%	75.4%	42.1%	(33.4)
Phoebe Reciprocal RRG	195	374	89.7%	134.1%	17	(510)	3.9%	(118.4%)	205.6%	138.1%	205.6%	138.1%	106.7%	137.9%	31.1
Physicians Insurance (SNL P&C Group)	44,158	52,369	45.7%	51.5%	(1,287)	3,518	(1.2%)	3.2%	NA	NA	94.0%	86.0%	88.4%	85.7%	(2.7)
Physicians Insurance Mutual	(7)	(50)	(0.6%)	(3.9%)	(1,022)	(1,322)	(79.5%)	(102.9%)	57.2%	87.7%	57.2%	87.7%	(1.0%)	6.3%	7.3
Physicians Proactive	1,578	1,368	12.8%	14.0%	(2,885)	(7,334)	(29.6%)	(75.3%)	85.4%	76.1%	72.7%	92.6%	19.8%	61.0%	41.1
Physicians' Recpl Insurers (SNL P&C Group)	(48,755)	24,977	(29.4%)	14.8%	(11,686)	(69,147)	(6.9%)	(40.7%)	67.1%	51.7%	67.7%	51.8%	20.4%	53.8%	33.4
Physicians Reimbursement Fund	1,623	(1,227)	77.8%	(56.1%)	(2,583)	(2,768)	(118.1%)	(126.5%)	217.9%	129.3%	217.9%	129.3%	135.0%	21.7%	(113.2)
PIH Health Ins Co. A Recpl RRG	1,750	3,171	34.7%	53.7%	1,007	309	17.1%	5.2%	73.5%	74.4%	73.5%	74.4%	69.5%	93.2%	23.8
Positive Physicians Ins Co.	7,933	10,282	37.8%	53.9%	741	663	3.9%	3.5%	66.8%	65.8%	65.1%	66.9%	65.7%	70.0%	4.3
Practice Protection Inc. (SNL P&C Group)	1,178	1,194	85.8%	52.6%	(421)	596	(18.6%)	26.3%	65.7%	44.6%	107.3%	62.0%	154.6%	46.7%	(107.8)
ProAssurance Amer Mutl A RRG	381	428	108.4%	135.1%	387	205	121.2%	64.2%	131.2%	177.2%	127.9%	161.5%	174.5%	297.2%	122.6
ProAssurance Casualty Co.	141,638	178,006	78.4%	97.0%	(25,209)	8,114	(13.2%)	4.2%	115.8%	124.9%	119.3%	129.9%	133.1%	118.2%	(14.9)
ProAssurance Indemnity Co.	67,693	77,458	37.8%	46.8%	(1,161)	(16,055)	(0.7%)	(9.5%)	95.1%	92.6%	96.3%	92.2%	92.0%	92.4%	0.4
ProAssurance Ins Co. of Am	30,894	28,112	41.0%	41.2%	(7,385)	(7,893)	(10.8%)	(11.6%)	85.0%	88.1%	84.9%	88.4%	82.3%	81.2%	(1.1)
ProAssurance Specialty Ins Co.	0	6,647	NA	NA	5,910	5,910	NA	NA	138.5%	171.5%	0.0%	0.0%	NA	NA	NA
Prof Exchange Assr Co. (A RRG)	271	(511)	13.5%	(27.0%)	(1,466)	(1,791)	(77.4%)	(94.5%)	73.6%	73.5%	77.1%	77.3%	60.5%	(0.1%)	(60.6)
Red Clay RRG Inc.	73	134	6.9%	7.6%	(403)	(1,017)	(22.9%)	(57.7%)	65.8%	97.0%	74.2%	47.4%	15.9%	13.1%	(2.7)
Saint Lukes Health System RRG	1,385	933	50.3%	34.5%	(1,147)	(950)	(41.4%)	(34.3%)	68.1%	67.7%	73.3%	71.1%	68.8%	30.0%	(38.8)
Samaritan RRG Inc.	6,276	5,734	62.3%	45.9%	(2,299)	(1,649)	(18.4%)	(13.2%)	100.0%	92.4%	100.0%	92.4%	77.1%	71.0%	(6.1)
Select MD RRG Inc.	99	209	41.9%	107.8%	(81)	(81)	(41.8%)	(41.8%)	78.9%	192.6%	95.8%	202.6%	72.2%	156.4%	84.3
Sigma RRG Inc.	449	2,083	17.9%	80.0%	427	(872)	16.4%	(33.5%)	103.4%	98.3%	103.4%	98.3%	52.9%	112.4%	59.5
St. Luke's Hlth Ntwrk Ins Co.	8,301	6,414	64.4%	50.2%	(3,362)	(8,325)	(25.7%)	(63.6%)	110.7%	107.7%	110.7%	107.7%	81.0%	78.8%	(2.2)
State Volunteer Mutual	38,310	31,238	34.7%	30.4%	(33,444)	(62,692)	(32.5%)	(60.9%)	102.7%	100.4%	107.6%	108.9%	77.0%	78.8%	1.8
Sunland RRG Inc.	208	91	62.7%	24.6%	(71)	(52)	(15.4%)	(11.3%)	87.9%	53.5%	87.9%	53.7%	68.1%	36.5%	(31.6)
Tecumseh Health Reciprocal RRG	1,050	3,770	13.5%	42.1%	(1,396)	(5,113)	(15.2%)	(55.8%)	77.8%	83.9%	77.8%	83.9%	33.9%	65.0%	31.1
Texas Medical Liability Trust (SNL P&C Group)	17,389	14,709	63.9%	52.7%	109	5,284	0.3%	15.9%	NA	NA	79.3%	82.2%	100.8%	82.2%	(18.6)
The Doctors Co. (SNL P&C Group)	333,156	366,198	41.0%	43.9%	(71,048)	(177,374)	(7.8%)	(19.4%)	NA	NA	91.9%	86.8%	81.3%	78.4%	(2.9)
The Healthcare Undrwtg Co.	40,870	43,731	110.4%	108.7%	8,007	10,675	19.9%	26.5%	96.5%	89.5%	96.5%	89.5%	109.1%	109.4%	0.3
Tower Health Reciprocal RRG	2,881	3,380	35.0%	33.8%	(692)	681	(6.4%)	6.3%	73.7%	91.0%	73.7%	91.0%	70.6%	83.0%	12.4
Trinity Risk Solutions Recpl	1,297	1,747	93.7%	63.4%	635	55	17.3%	1.5%	73.0%	62.9%	96.7%	59.3%	106.1%	75.8%	(30.3)
TX Med Liab Ins Undrwtg Assn.	115	(288)	66.4%	(113.1%)	(926)	(1,113)	(363.0%)	(436.4%)	559.5%	302.4%	559.5%	302.4%	227.3%	(60.8%)	(288.1)
UC Health RRG A Recpl RRG	268	83	190.7%	66.5%	53	0	34.2%	0.0%	157.2%	77.8%	171.7%	63.2%	170.7%	98.2%	(72.5)
United Central PA. Recpl RRG	7,358	6,404	85.8%	93.4%	(391)	(133)	(5.5%)	(1.9%)	100.3%	157.9%	100.3%	122.5%	98.1%	109.9%	11.8
Urgent Care Assurance Co. RRG	312	457	31.6%	67.7%	438	194	64.9%	28.7%	45.8%	45.5%	54.5%	67.5%	50.8%	125.8%	75.0
Urgent MD RRG Inc.	571	5,339	9.3%	83.2%	320	(1,769)	5.0%	(27.6%)	63.9%	69.1%	71.7%	79.7%	47.2%	84.6%	37.4
WellSpan Reciprocal RRG	2,518	3,188	24.6%	31.7%	1,203	(681)	11.7%	(6.6%)	97.9%	105.5%	97.9%	105.5%	75.8%	113.3%	37.5
West Virginia Mutual Ins Co.	9,582	4,390	72.1%	42.5%	0	0	0.0%	0.0%	120.9%	0.0%	116.3%	0.0%	69.5%	84.5%	15.0
Yellowstone Insurance Exchange	1,316	1,857	28.8%	37.9%	(1,316)	(2,107)	(26.3%)	(42.2%)	79.7%	78.2%	69.1%	81.2%	48.4%	49.3%	0.9
Totals	2,444,604	2,760,085	47.6%	51.6%	28,444	(288,928)	0.5%	(5.0%)	91.6%	89.0%	85.1%	85.0%	(0.1)
Minimum	(48,755)	(3,043)	(55.8%)	(113.1%)	(71,048)	(177,374)	(363.0%)	(436.4%)	0.0%	0.0%	0.0%	0.0%	(71.0%)	(60.8%)	(288.1%)
Median	2,030	2,494	41.9%	42.0%	(282)	(510)	(6.9%)	(13.2%)	85.0%	83.8%	85.5%	84.2%	71.2%	70.8%	1.2%
Maximum	398,117	366,198	196.4%	135.1%	118,361	161,495	121.2%	104.7%	559.5%	426.4%	559.5%	33100.0%	246.8%	297.2%	122.6%

Source: The data for the report is sourced from S&P Global Market Intelligence and A.M. Best.

Note 1: The universe of companies is determined based on writers of MPL lines with a contribution of 50% or more based on either DWP or NWP.

Note 2: For 2018YE, MLMIC numbers are adjusted for LPT transaction wherever required.

* A.M. Best Rating and S-BCAR information as of April 14, 2021.

** For groups, GWP is the sum of DWP and assumed written premiums from unaffiliates only.

MPL Market Report

Total Medical Professional Liability Companies

Company Name	Net Expense Ratio % (% NWP)			Combined Ratio (w/o PHD) %			PHD Ratio		Net Investment Income Earned / NEP		Operating Ratio %			Return on Average Surplus (ROS)	
	2019	2020	YOY Point Chg	2019	2020	YOY Point Chg	2019	2020	2019	2020	2019	2020	YOY Point Chg	2019	2020
	Academic Hlth Professionals	45.4%	39.3%	(6.1)	(25.6%)	39.3%	64.9	0.0%	0.0%	50.5%	49.5%	(76.0%)	(10.2%)	65.8	(132.4%)
Academic Med Professionals Ins	62.5%	159.9%	97.4	123.1%	174.7%	51.6	0.0%	0.0%	0.0%	0.1%	123.1%	174.6%	51.5	(2.8%)	(6.0%)
Advanced Providers Ins RRG Inc	92.8%	93.8%	1.0	92.8%	131.9%	39.1	0.0%	0.0%	8.9%	9.8%	83.9%	122.1%	38.2	4.7%	(2.2%)
Affiliates Ins Recpl A RRG	129.5%	9.7%	(119.9)	168.1%	126.1%	(42.0)	0.0%	0.0%	27.8%	18.3%	140.3%	107.8%	(32.5)	9.3%	8.8%
Allied Professionals Ins Co.	42.6%	38.3%	(4.3)	86.0%	75.0%	(11.0)	0.0%	0.0%	5.3%	2.7%	80.7%	72.3%	(8.4)	9.8%	10.4%
Allied Services RRG	24.0%	17.0%	(7.0)	203.6%	84.4%	(119.3)	0.0%	0.0%	12.9%	12.6%	190.7%	71.8%	(118.9)	(17.3%)	17.9%
Amer Assn Orthodontists Ins Co	36.7%	40.1%	3.4	74.7%	93.3%	18.5	23.0%	21.6%	21.7%	15.1%	76.0%	99.8%	23.7	24.5%	10.3%
Amer Excess Ins Exchange RRG	26.2%	25.1%	(1.1)	219.2%	152.9%	(66.3)	0.0%	0.0%	74.9%	68.1%	144.2%	84.8%	(59.5)	1.7%	6.1%
Bedford Physicians RRG Inc.	9.7%	4.7%	(4.9)	117.0%	116.6%	(0.3)	0.0%	0.0%	8.7%	3.3%	108.3%	113.3%	5.1	5.6%	(13.2%)
Broadline RRG Inc.	7.4%	7.2%	(0.2)	110.5%	102.3%	(8.2)	0.0%	0.0%	35.4%	27.0%	75.1%	75.2%	0.2	43.4%	33.9%
CA Healthcare Ins Co. A RRG	12.5%	8.9%	(3.6)	94.0%	96.3%	2.3	0.0%	0.0%	14.2%	13.2%	79.8%	83.2%	3.4	9.4%	6.4%
California Med Grp Ins Co. RRG	17.3%	20.6%	3.3	125.9%	91.3%	(34.6)	0.0%	7.8%	16.7%	14.0%	109.2%	85.1%	(24.0)	5.0%	21.4%
CARE RRG Inc.	22.1%	37.3%	15.2	127.8%	93.7%	(34.1)	0.0%	0.0%	15.2%	5.6%	112.6%	88.1%	(24.5)	(9.9%)	23.2%
Caregivers United Liab Ins Co.	14.4%	14.8%	0.4	79.4%	73.2%	(6.2)	0.0%	0.0%	17.4%	14.1%	61.9%	59.0%	(2.9)	15.6%	12.7%
Caring Communities a Recpl RRG	27.0%	18.7%	(8.3)	96.2%	106.7%	10.6	6.2%	11.1%	17.8%	19.5%	84.6%	98.3%	13.8	11.9%	4.1%
Cassatt RRG Inc.	16.1%	35.1%	19.0	111.8%	135.4%	23.6	0.0%	0.0%	155.3%	84.3%	(43.5%)	51.2%	94.7	3.2%	1.0%
Central PA Physicians RRG Inc.	39.9%	40.1%	0.2	79.3%	107.8%	28.5	0.0%	0.0%	10.1%	9.9%	69.2%	97.9%	28.7	20.8%	7.5%
Centurion Med Liab Prctv RRG	37.0%	33.6%	(3.4)	133.5%	58.0%	(75.5)	0.0%	0.0%	8.7%	10.4%	124.7%	47.6%	(77.1)	(7.9%)	21.9%
Cherokee Grte Co. Inc. A RRG	11.1%	26.3%	15.2	115.3%	92.5%	(22.8)	0.0%	0.0%	6.1%	17.8%	109.2%	74.7%	(34.6)	11.5%	16.2%
Cmnty Blood Centers' Exchange	47.6%	43.5%	(4.2)	102.6%	149.7%	47.2	0.0%	0.0%	8.1%	13.4%	94.4%	136.3%	41.9	(3.7%)	1.8%
Communities of Faith RRG	58.9%	44.4%	(14.5)	58.4%	58.9%	0.5	0.0%	0.0%	32.4%	23.9%	26.0%	35.1%	9.1	11.1%	5.2%
Community Care RRG Inc.	30.5%	29.6%	(0.9)	130.0%	91.5%	(38.5)	0.0%	0.0%	9.1%	9.3%	120.9%	82.2%	(38.7)	21.5%	57.3%
Community Hospital Alternative	9.4%	9.3%	(0.1)	72.2%	75.2%	3.0	0.0%	0.0%	25.5%	23.0%	46.7%	52.2%	5.4	21.3%	10.0%
Continuing Care RRG Inc.	23.3%	41.3%	18.0	119.1%	112.9%	(6.2)	0.0%	0.0%	1.1%	0.3%	118.0%	112.6%	(5.4)	13.9%	286.4%
Controlled Risk Ins Co. of VT	50.0%	53.4%	3.4	86.0%	87.4%	1.4	0.0%	0.0%	8.1%	6.2%	77.9%	81.2%	3.3	24.7%	11.4%
Conventus Inter-Insurance	39.2%	32.2%	(7.0)	112.5%	107.6%	(4.8)	0.0%	0.0%	14.9%	12.8%	97.6%	94.8%	(2.7)	0.9%	1.3%
COPIC (SNL P&C Group)	23.0%	23.0%	(0.0)	91.8%	90.2%	(1.6)	19.0%	16.9%	16.8%	13.0%	94.0%	94.0%	0.1	5.2%	3.9%
Coverys (SNL P&C Group)	28.8%	29.0%	0.1	123.1%	123.4%	0.4	1.6%	1.3%	23.7%	19.8%	101.0%	105.0%	4.0	3.5%	0.8%
Cruden Bay RRG Inc.	11.1%	12.3%	1.2	99.4%	210.7%	111.4	0.0%	0.0%	18.4%	12.1%	81.0%	198.6%	117.6	2.2%	(1108.8%)
Dentists Insurance Co.	30.0%	41.6%	11.7	102.9%	119.6%	16.7	1.3%	1.4%	11.1%	9.7%	93.2%	111.3%	18.2	13.8%	0.1%
Doctors Prof Liab RRG Inc.	22.2%	22.8%	0.6	103.4%	107.3%	4.0	0.0%	0.0%	1.0%	0.3%	102.4%	107.0%	4.6	16.2%	192.0%
DuBois Medical RRG	13.2%	18.3%	5.0	46.3%	108.1%	61.8	0.0%	0.0%	36.2%	28.3%	10.1%	79.8%	69.7	27.2%	7.3%
Eastern Dentists Ins Co. RRG	44.1%	46.6%	2.5	104.1%	116.0%	11.8	0.0%	0.0%	13.2%	13.0%	91.0%	102.9%	11.9	12.4%	3.1%
Emergency Medicine Prof Assr	43.1%	40.1%	(3.0)	108.9%	125.8%	16.9	0.0%	3.8%	12.6%	11.4%	96.3%	118.2%	21.9	10.8%	10.4%
Excelsa Reciprocal RRG	9.8%	9.3%	(0.5)	112.4%	139.5%	27.1	0.0%	0.0%	10.8%	7.6%	101.6%	131.9%	30.3	1.0%	(33.9%)
First Medical Ins Co. (A RRG)	5.1%	4.7%	(0.3)	69.5%	100.9%	31.4	0.0%	0.0%	70.3%	31.5%	(0.8%)	69.4%	70.2	52.3%	19.2%
Fort Wayne Med Surety Co. RRG	37.3%	30.1%	(7.1)	138.9%	85.0%	(53.8)	0.0%	0.0%	8.4%	3.9%	130.5%	81.2%	(49.3)	31.5%	78.0%
Fredericksburg Prof Risk	22.2%	23.9%	1.7	(31.9%)	19.0%	50.9	0.0%	0.0%	35.9%	24.7%	(67.7%)	(5.7%)	62.1	33.4%	16.0%
Future Care RRG Inc.	38.9%	25.1%	(13.8)	38.9%	72.9%	34.0	0.0%	0.0%	3.2%	1.1%	35.7%	71.8%	36.0	(0.4%)	6.1%
Gables RRG Inc.	9.2%	10.5%	1.3	83.0%	44.9%	(38.1)	0.0%	0.0%	5.8%	5.5%	77.2%	39.4%	(37.8)	9.8%	23.2%
Geisinger Insurance Corp. RRG	60.9%	65.5%	4.6	98.9%	100.3%	1.3	0.0%	0.0%	2.0%	1.0%	97.0%	99.3%	2.3	3.9%	2.1%
Good Shepherd Recpl RRG Inc.	10.0%	10.3%	0.2	54.0%	63.8%	9.8	0.0%	0.0%	9.8%	7.6%	44.2%	56.2%	12.0	11.1%	9.3%
Graph Insurance Grp a RRG LLC	312.0%	(159.3%)	(471.3)	306.3%	(114.0%)	(420.3)	0.0%	0.0%	0.0%	54.1%	306.3%	(168.1%)	(474.4)	6.7%	38.7%
Green Hills Insurance Co A RRG	26.2%	29.6%	3.4	39.4%	57.5%	18.1	0.0%	0.0%	4.2%	0.7%	35.1%	56.7%	21.6	56.1%	26.6%
Guthrie RRG Inc.	5.4%	4.3%	(1.1)	85.5%	131.2%	45.7	0.0%	0.0%	24.1%	32.0%	61.4%	99.2%	37.8	45.8%	6.7%
Health Care Indemnity Inc.	45.1%	43.4%	(1.7)	109.9%	67.0%	(42.9)	0.0%	0.0%	29.6%	25.6%	80.3%	41.5%	(38.8)	26.1%	20.1%
Health Prvdrs Ins Recpl A RRG	30.2%	30.1%	(0.1)	184.2%	84.9%	(99.4)	0.0%	0.0%	21.3%	1.9%	162.9%	83.0%	(79.9)	(5.1%)	5.6%
HlthCare Industry Liab Recpl	7.6%	1.8%	(5.9)	90.5%	99.1%	8.5	0.0%	0.0%	14.2%	13.2%	76.3%	85.9%	9.6	13.5%	18.7%
Hlthcr Prof RRG Inc	31.7%	42.2%	10.5	87.3%	78.2%	(9.1)	0.0%	0.0%	2.1%	(3.5%)	85.2%	81.7%	(3.5)	7.2%	44.5%
Hlthcr Professionals Ins Co.	NM	NM	NA	NA	NA	NA	0.0%	0.0%	NM	NM	NA	NA	NA	(28.5%)	(55.3%)
Hlthcr Providers Ins Co.	41.4%	31.1%	(10.3)	57.1%	59.0%	1.9	0.0%	0.0%	19.2%	16.4%	37.9%	42.6%	4.7	21.1%	8.8%
Inspriren Insurance Co.	90.3%	47.1%	(43.2)	238.3%	107.0%	(131.3)	0.0%	0.0%	21.2%	10.2%	217.1%	96.8%	(120.3)	(5.5%)	23.6%
Integrus Group	56.5%	61.1%	4.6	155.6%	157.8%	2.2	2.1%	26.0%	45.7%	63.3%	112.0%	120.5%	8.5	15.4%	0.9%
ISMIE (SNL P&C Group)	42.9%	37.3%	(5.6)	118.7%	132.3%	13.6	7.2%	4.2%	21.7%	16.8%	104.3%	119.7%	15.5	1.5%	(2.7%)
Kansas Medical Mutual Ins Co. (SNL P&C Group)	66.4%	38.8%	(27.6)	156.8%	112.3%	(44.4)	1.7%	1.8%	10.5%	8.7%	148.0%	105.4%	(42.6)	(9.6%)	3.4%
Kentuckiana Medical Recpl RRG	23.1%	12.6%	(10.4)	116.1%	74.2%	(41.8)	0.0%	0.0%	29.9%	14.6%	86.2%	59.6%	(26.5)	9.6%	16.1%
Kentucky Hospital Ins Co A RRG	81.6%	23.5%	(58.1)	273.0%	76.8%	(196.2)	0.0%	0.0%	30.2%	14.3%	242.7%	62.5%	(180.2)	(4.6%)	12.9%
Keystone Mutual Insurance Co.	38.7%	33.3%	(5.4)	110.0%	96.3%	(13.7)	0.0%	0.0%	1.6%	1.9%	108.3%	94.4%	(14.0)	(50.8%)	27.0%
LAMMICO (SNL P&C Group)	28.6%	29.5%	1.0	97.6%	99.5%	1.9	5.5%	2.5%	23.6%	21.1%	79.5%	81.0%	1.5	7.5%	5.7%
Lone Star Alliance Inc. a RRG	(194.1%)	(184.9%)	9.2	42.0%	(34.4%)	(76.4)	0.0%	0.0%	(7.8%)	(10.2%)	49.8%	(24.2%)	(74.0)	23.4%	27.4%
MagMutual (SNL P&C Group)	22.5%	22.4%	(0.1)	103.1%	102.7%	(0.5)	12.8%	7.5%	13.2%	10.9%	102.8%	99.2%	(3.5)	7.7%	(5.0%)
MagMutual RRG Inc.	6.3%	16.9%	10.6	81.3%	91.9%	10.6	0.0%	0.0%	0.0%	0.0%	81.3%	91.9%	10.6	0.0%	0.0%
MCIC VT (A Reciprocal RRG)	12.3%	12.5%	0.2	124.0%	112.1%	(11.9)	0.0%	0.0%	6.1%	5.2%	117.9%	107.0%	(11.0)	18.0%	11.5%
MD RRG Inc.	18.9%	23.3%	4.4	78.4%	84.3%	5.9	0.0%	0.0%	14.2%	8.7%	64.1%	75.5%	11.4	13.5%	9.6%
MDAdvantage Insurance Co of NJ	38.0%	34.9%	(3.0)	98.7%	110.0%	11.3	0.0%	0.0%	28.7%	23.1%	69.9%	86.9%	16.9	4.6%	2.6%
Med Mal RRG Inc.	76.9%	NM	NA	38.8%	NA	NA	0.0%	0.0%	18.9%	NM	19.9%	NA	NA	28.1%	(13.7%)
Med Prvdrs Mutl Ins Co. A RRG	35.8%	34.0%	(1.8)	74.1%	56.0%	(18.1)	20.9%	23.9%	15.8%	14.4%	79.2%	65.6%	(13.6)	13.3%	12.3%
Medical Alliance Ins Co. (IL)	69.3%	70.5%	1.3	88.6%	89.7%	1.0	0.0%	0.0%	3.7%	4.3%	84.9%	85.4%	0.5	7.8%	6.8%
Medical Ins Exchange of CA	21.6%	23.0%	1.4	92.7%	122.0%	29.3	25.5%	10.7%	22.0%	22.7%	96.2%	109.9%	13.7	8.7%	6.6%
Medical Mutual (MD) (SNL P&C Group)	21.6%	27.7%	6.1	69.8%	86.3%	16.6	34.3%	34.3%	27.7%	31.7%	76.4%	89.0%	12.6	6.5%	2.6%
Medical Mutual Holdings Inc. (SNL P&C Group)	20.2%	21.4%	1.2	85.5%	108.3%	22.9	3.7%	0.0%	19.0%	15.6%	70.2%	92.7%	22.5	9.4%	3.5%
Medical Mutual Ins Co. of ME	22.5%	21.9%	(0.6)	63.3%	77.0%	13.7	14.5%	23.0%	24.6%	20.9%	53.2%	79.1%	25.8		

MPL Market Report

Total Medical Professional Liability Companies

Company Name	Net Expense Ratio % (% NWP)			Combined Ratio (w/o PHD) %			PHD Ratio		Net Investment Income Earned / NEP		Operating Ratio %			Return on Average Surplus (ROS)	
	2019	2020	YOY Point Chg	2019	2020	YOY Point Chg	2019	2020	2019	2020	2019	2020	YOY Point Chg	2019	2020
Michigan Prof Ins Exchange	9.4%	11.7%	2.3	106.1%	107.1%	1.1	0.0%	0.0%	14.7%	14.0%	91.4%	93.2%	1.8	7.0%	11.6%
Missouri Doctors Mutual Ins Co	49.9%	45.4%	(4.4)	93.3%	75.2%	(18.1)	0.0%	0.0%	0.5%	0.0%	92.9%	75.2%	(17.7)	(22.3%)	(142.0%)
Missouri Hospital Plan (SNL P&C Group)	15.1%	11.5%	(3.5)	82.2%	76.8%	(5.4)	39.2%	40.2%	15.3%	12.9%	106.1%	104.1%	(2.0)	7.3%	5.3%
MLMIC Insurance Co.	23.8%	17.6%	(6.2)	149.9%	149.8%	(0.0)	0.0%	0.0%	20.9%	6.2%	129.0%	143.6%	14.6	(2.2%)	(1.9%)
MMIC Insurance (SNL P&C Group)	21.3%	20.8%	(0.4)	107.6%	124.3%	16.7	0.0%	0.0%	15.6%	14.7%	92.0%	109.5%	17.5	9.6%	0.6%
Montauk RRG	28.4%	24.1%	(4.3)	96.7%	154.5%	57.9	0.0%	0.0%	14.9%	8.9%	81.8%	145.6%	63.9	16.2%	2.2%
Mountain Laurel RRG Inc.	44.3%	45.4%	1.1	60.1%	79.3%	19.2	0.0%	0.0%	33.4%	18.6%	26.7%	60.7%	34.1	50.7%	26.4%
Mutual RRG Inc.	8.0%	9.5%	1.5	NM	90.3%	NA	12.3%	0.0%	13.1%	15.4%	(0.8%)	74.9%	75.7	7.4%	8.8%
National Guardian RRG Inc.	50.4%	83.4%	33.0	86.8%	191.3%	104.5	0.0%	0.0%	14.7%	(38.3%)	72.0%	229.6%	157.5	2.5%	(13.5%)
NCMIC (SNL P&C Group)	25.4%	25.0%	(0.4)	98.1%	103.5%	5.4	2.6%	2.2%	7.8%	10.0%	92.9%	95.7%	2.8	5.7%	6.4%
Nevada Mutual Insurance Co.	779.8%	(56.1%)	(835.8)	1026.5%	(19.9%)	(1046.5)	0.0%	0.0%	38.2%	49.8%	988.3%	(69.7%)	(1058.0)	(53.6%)	8.7%
NJ Physicians United Recpl	52.7%	44.0%	(8.7)	144.6%	114.6%	(30.0)	0.0%	0.0%	4.6%	2.2%	140.0%	112.4%	(27.6)	(28.6%)	(21.4%)
NORCAL (SNL P&C Group)	29.6%	20.9%	(8.7)	175.8%	127.5%	(48.3)	0.0%	0.0%	12.1%	10.4%	163.7%	117.1%	(46.6)	(27.8%)	(1.1%)
NY Hlthcr Ins Co. Inc. A RRG	28.3%	27.2%	(1.1)	126.5%	99.2%	(27.3)	0.0%	0.0%	7.1%	4.5%	119.4%	94.7%	(24.7)	(34.1%)	4.1%
OASIS Reciprocal RRG	28.8%	31.9%	3.1	78.2%	78.6%	0.4	0.0%	0.0%	5.8%	4.4%	72.4%	74.2%	1.8	38.6%	31.3%
OMSNIC (SNL P&C Group)	32.9%	39.8%	6.9	86.6%	99.5%	12.9	0.0%	0.0%	12.5%	9.8%	74.1%	89.7%	15.6	15.3%	6.7%
Ophthalmic Mutl Ins Co (A RRG)	35.4%	30.3%	(5.1)	102.6%	105.4%	2.8	14.2%	17.4%	22.7%	20.0%	94.1%	102.8%	8.7	4.2%	1.5%
Orange Cnty Med Recpl Ins Co.	19.8%	14.7%	(5.2)	77.5%	47.7%	(29.8)	0.0%	0.0%	12.0%	11.0%	65.5%	36.7%	(28.8)	14.2%	17.2%
PA Professional Liability JUA	40.0%	9.0%	(30.9)	0.5%	70.2%	69.7	0.0%	0.0%	369.1%	194.4%	(368.5%)	(124.1%)	244.4	4.8%	5.4%
Peace Church RRG (a Recpl)	54.4%	39.8%	(14.6)	93.4%	102.3%	8.9	30.1%	0.0%	18.1%	14.7%	105.4%	87.6%	(17.8)	3.5%	6.1%
PELICAN Ins (A Reciprocal RRG)	68.4%	65.7%	(2.7)	242.2%	183.8%	(58.4)	0.0%	0.0%	15.3%	8.6%	226.9%	175.2%	(51.6)	(9.8%)	(5.6%)
Philadelphia Academic RRG LLC	5.4%	4.0%	(1.4)	80.8%	46.1%	(34.8)	0.0%	0.0%	0.0%	0.0%	80.8%	46.1%	(34.8)	41.1%	98.1%
Phoebe Reciprocal RRG	46.5%	42.8%	(3.7)	153.2%	180.6%	27.4	0.0%	0.0%	18.6%	13.4%	134.5%	167.2%	32.7	9.3%	2.5%
Physicians Insurance (SNL P&C Group)	20.6%	26.4%	5.8	109.0%	112.1%	3.1	4.8%	4.5%	17.5%	11.1%	96.3%	105.5%	9.2	5.6%	1.7%
Physicians Insurance Mutual	12.9%	13.9%	1.0	12.0%	20.2%	8.3	87.2%	77.8%	8.8%	6.8%	90.4%	91.3%	0.9	18.4%	14.8%
Physicians Proactive	17.8%	21.3%	3.5	37.7%	82.3%	44.6	0.0%	0.0%	42.8%	25.0%	(5.2%)	57.4%	62.5	31.5%	11.7%
Physicians' Recpl Insurers (SNL P&C Group)	23.1%	22.5%	(0.6)	43.6%	76.3%	32.7	0.0%	0.0%	12.3%	9.4%	31.2%	66.9%	35.7	(77.2%)	(37.9%)
Physicians Reimbursement Fund	70.3%	61.1%	(9.3)	205.3%	82.8%	(122.5)	0.0%	0.0%	30.8%	23.3%	174.5%	59.5%	(115.0)	(2.6%)	11.3%
PIH Health Ins Co. A Recpl RRG	15.4%	13.5%	(1.9)	84.8%	106.7%	21.9	0.0%	0.0%	11.3%	7.1%	73.5%	99.6%	26.1	17.4%	8.8%
Positive Physicians Ins Co.	41.5%	34.0%	(7.5)	107.2%	104.0%	(3.2)	0.0%	0.0%	10.8%	12.3%	96.3%	91.7%	(4.6)	7.5%	2.8%
Practice Protection Inc. (SNL P&C Group)	100.8%	42.3%	(58.5)	255.4%	89.0%	(166.4)	0.0%	0.0%	14.7%	8.1%	240.7%	81.0%	(159.7)	(35.4%)	0.6%
ProAssurance Amer Mutl A RRG	(245.1%)	(66.8%)	178.3	(70.5%)	230.4%	300.9	0.0%	0.0%	72.6%	54.4%	(143.2%)	176.0%	319.2	7.5%	(0.2%)
ProAssurance Casualty Co.	34.5%	20.6%	(13.9)	167.6%	138.8%	(28.9)	0.0%	0.0%	17.0%	11.7%	150.7%	127.1%	(23.6)	(32.9%)	(13.2%)
ProAssurance Indemnity Co.	23.3%	27.5%	4.2	115.3%	119.9%	4.5	0.0%	0.0%	13.9%	16.7%	101.5%	103.2%	1.7	(1.5%)	0.3%
ProAssurance Ins Co. of Am	21.3%	20.9%	(0.4)	103.6%	102.1%	(1.5)	0.0%	0.0%	14.9%	19.6%	88.7%	82.5%	(6.2)	10.8%	8.9%
ProAssurance Specialty Ins Co.	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	12.7%	(6.2%)
Prof Exchange Assr Co. (A RRG)	48.1%	49.0%	0.9	108.6%	48.9%	(59.8)	0.0%	0.0%	15.9%	7.0%	92.7%	41.9%	(50.8)	5.0%	17.0%
Red Clay RRG Inc.	50.0%	29.6%	(20.4)	65.9%	42.7%	(23.2)	0.0%	0.0%	77.4%	14.1%	(11.6%)	28.6%	40.1	23.1%	20.6%
Saint Lukes Health System RRG	24.9%	27.7%	2.8	93.7%	57.7%	(36.0)	0.0%	0.0%	4.5%	5.1%	89.2%	52.5%	(36.6)	8.9%	24.3%
Samaritan RRG Inc.	15.1%	12.4%	(2.7)	92.3%	83.4%	(8.9)	0.0%	0.0%	4.8%	2.2%	87.4%	81.2%	(6.2)	16.5%	23.9%
Select MD RRG Inc.	49.9%	69.7%	19.8	122.1%	226.1%	104.0	0.0%	0.0%	23.1%	36.8%	99.0%	189.3%	90.4	5.0%	(7.4%)
Sigma RRG Inc.	11.8%	11.6%	(0.1)	64.6%	124.0%	59.4	0.0%	0.0%	17.5%	2.9%	47.2%	121.1%	74.0	25.2%	(5.8%)
St. Luke's Hlth Ntwrk Ins Co.	7.3%	9.9%	2.6	88.4%	88.7%	0.3	0.0%	0.0%	12.8%	11.8%	75.5%	76.9%	1.4	27.3%	19.4%
State Volunteer Mutual	21.7%	23.3%	1.5	98.8%	102.1%	3.4	5.7%	6.3%	26.9%	27.3%	77.6%	81.1%	3.5	8.4%	6.0%
Sunland RRG Inc.	91.6%	22.3%	(69.3)	159.6%	58.8%	(100.8)	0.0%	0.0%	(0.0%)	(0.0%)	159.6%	58.8%	(100.8)	(9.9%)	7.9%
Tecumseh Health Reciprocal RRG	25.2%	21.8%	(3.4)	59.1%	86.8%	27.7	0.0%	0.0%	21.6%	12.3%	37.6%	74.5%	36.9	23.7%	12.4%
Texas Medical Liability Trust (SNL P&C Group)	33.2%	33.6%	0.4	134.0%	115.9%	(18.2)	0.0%	0.0%	8.1%	8.5%	125.9%	107.4%	(18.5)	(23.4%)	(5.3%)
The Doctors Co. (SNL P&C Group)	24.2%	22.4%	(1.8)	105.5%	100.8%	(4.7)	1.0%	0.1%	13.5%	11.4%	93.0%	89.5%	(3.6)	(19.1%)	8.0%
The Healthcare Undrwtg Co.	5.6%	5.9%	0.3	114.8%	115.3%	0.5	0.0%	0.0%	6.0%	0.9%	108.8%	114.4%	5.6	(12.8%)	(24.9%)
Tower Health Reciprocal RRG	5.1%	5.2%	0.1	75.8%	88.2%	12.4	0.0%	0.0%	3.1%	1.9%	72.7%	86.3%	13.6	52.0%	22.3%
Trinity Risk Solutions Recpl	46.2%	34.4%	(11.8)	152.4%	110.2%	(42.1)	0.0%	0.0%	35.8%	(1.3%)	116.6%	111.5%	(5.1)	(4.2%)	0.1%
TX Med Liab Ins Undrwtg Assn.	890.4%	742.7%	(147.7)	1117.8%	681.9%	(435.8)	0.0%	0.0%	0.0%	0.0%	1117.8%	681.9%	(435.8)	NA	NA
UC Health RRG A Recpl RRG	265.4%	260.0%	(5.4)	436.1%	358.3%	(77.9)	0.0%	0.0%	(49.6%)	(63.0%)	485.7%	421.2%	(64.5)	(27.1%)	(24.5%)
United Central PA. Recpl RRG	6.7%	8.4%	1.7	104.8%	118.3%	13.5	0.0%	0.0%	4.9%	4.8%	99.9%	113.5%	13.6	10.8%	(4.3%)
Urgent Care Assurance Co. RRG	46.2%	60.0%	13.8	97.1%	185.8%	88.8	0.0%	0.0%	4.4%	6.5%	92.7%	179.3%	86.6	8.8%	(27.6%)
Urgent MD RRG Inc.	16.0%	16.2%	0.2	63.2%	100.8%	37.5	45.6%	0.0%	0.2%	0.6%	108.6%	100.1%	(8.5)	(8.8%)	(0.0%)
WellSpan Reciprocal RRG	5.1%	5.5%	0.3	80.9%	118.7%	37.9	0.0%	0.0%	4.8%	4.7%	76.1%	114.0%	37.9	33.0%	(3.4%)
West Virginia Mutual Ins Co.	35.7%	NM	NA	105.2%	NA	NA	25.6%	0.0%	29.9%	35.6%	101.0%	(35.6%)	(136.6)	4.8%	(1.5%)
Yellowstone Insurance Exchange	57.0%	54.8%	(2.3)	105.4%	104.0%	(1.4)	0.0%	0.0%	6.6%	5.5%	98.8%	98.6%	(0.2)	7.2%	6.9%
Totals	25.0%	23.6%	(1.4)	110.0%	108.6%	(1.5)	3.9%	3.1%	17.9%	15.4%	96.1%	96.2%	0.2	5.5%	4.5%
Minimum	(245.1%)	(184.9%)	(835.8%)	(70.5%)	(114.0%)	(1046.5%)	0.0%	0.0%	(49.6%)	(63.0%)	(368.5%)	(168.1%)	(1058.0%)	(132.4%)	(1108.8%)
Median	28.3%	25.1%	(0.4%)	99.2%	100.8%	1.2%	0.0%	0.0%	14.7%	11.3%	92.0%	89.2%	3.0%	7.6%	6.5%
Maximum	890.4%	742.7%	178.3%	1117.8%	681.9%	300.9%	87.2%	77.8%	369.1%	194.4%	1117.8%	681.9%	319.2%	56.1%	4399.8%

Source: The data for the report is sourced from S&P Global Market Intelligence and A.M. Best.

Note 1: The universe of companies is determined based on writers of MPL lines with a contribution of 50% or more based on either DWP or NWP.

Note 2: For 2018YE, MLMIC numbers are adjusted for LPT transaction wherever required.

* A.M. Best Rating and S-BCAR information as of April 14, 2021.

** For groups, GWP is the sum of DWP and assumed written premiums from unaffiliates only.

MPL Market Report

Total Medical Professional Liability Companies

Company Name	Total Net Loss & LAE Reserves (\$000)			RBC Ratio %		GWP** / PHS %		NWP / PHS %		Liab / PHS %		Unaffiliated Common Stock / PHS %		Current Liquidity %		
	2019	2020	Annual Change (\$000)	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	YOY Point Chg
	Academic Hlth Professionals	306,957	279,202	(27,756)	(117.2%)	(84.0%)	(334.9%)	249.8%	(329.7%)	221.7%	(5538.0%)	4542.7%	NA	671.5%	83.4%	86.1%
Academic Med Professionals Ins	2,029	2,045	16	620.2%	857.5%	32.5%	14.1%	31.8%	12.5%	96.8%	91.8%	0.0%	18.1%	210.6%	217.2%	6.6%
Advanced Providers Ins RRG Inc	0	50	50	2372.9%	1749.0%	9.4%	12.4%	9.4%	12.4%	3.3%	23.7%	2.3%	1.9%	3166.4%	516.0%	(2650.5%)
Affiliates Ins Recpl A RRG	537	607	69	698.9%	630.7%	50.4%	46.2%	6.0%	3.1%	31.9%	26.2%	65.9%	65.0%	343.0%	454.8%	111.8%
Allied Professionals Ins Co.	19,172	18,199	(973)	1067.5%	1460.9%	63.6%	57.9%	49.7%	45.9%	113.2%	101.3%	24.5%	17.3%	177.7%	187.4%	9.6%
Allied Services RRG	3,453	3,753	300	1119.8%	1144.2%	35.7%	40.9%	35.7%	40.9%	132.4%	121.6%	29.6%	21.9%	161.7%	166.6%	4.9%
Amer Assn Orthodontists Ins Co	23,372	25,189	1,817	804.9%	820.0%	40.3%	35.3%	34.4%	29.9%	153.4%	141.8%	65.3%	65.8%	161.3%	164.9%	3.5%
Amer Excess Ins Exchange RRG	135,291	148,322	13,030	794.3%	745.5%	21.3%	22.6%	18.3%	19.4%	114.5%	118.8%	55.1%	65.3%	181.2%	178.4%	(2.8%)
Bedford Physicians RRG Inc.	41,752	56,252	14,500	223.9%	145.0%	198.9%	298.9%	83.6%	199.8%	436.1%	607.1%	13.1%	27.9%	90.7%	78.1%	(12.7%)
Broadline RRG Inc.	55,822	59,761	3,940	224.3%	255.3%	64.9%	55.3%	57.7%	48.3%	193.0%	169.0%	0.0%	0.0%	11.5%	13.6%	2.1%
CA Healthcare Ins Co. A RRG	47,095	50,164	3,069	1466.8%	1430.4%	45.3%	43.7%	28.4%	27.4%	105.9%	103.6%	31.3%	32.8%	169.1%	169.9%	0.8%
California Med Grp Ins Co. RRG	11,739	12,733	994	486.9%	544.0%	90.6%	66.8%	90.6%	66.8%	291.3%	256.5%	55.9%	54.6%	115.8%	122.0%	6.2%
CARE RRG Inc.	14,978	12,959	(2,019)	324.0%	357.4%	189.8%	155.5%	163.9%	135.2%	461.1%	346.0%	33.5%	6.9%	79.2%	90.1%	10.9%
Caregivers United Liab Ins Co.	14,050	14,870	820	1443.9%	1336.2%	19.5%	18.0%	17.8%	16.5%	55.9%	56.7%	42.7%	47.3%	269.8%	268.4%	(1.4%)
Caring Communities a Recpl RRG	31,814	46,417	14,603	654.2%	543.4%	56.2%	63.9%	41.6%	47.4%	86.1%	102.9%	17.8%	23.7%	159.8%	151.9%	(7.9%)
Cassatt RRG Inc.	54	51	(3)	61.5%	49.6%	469.7%	472.8%	2.6%	2.6%	208.0%	449.5%	62.4%	62.4%	66.1%	29.3%	(36.7%)
Central PA Physicians RRG Inc.	14,437	15,977	1,539	1142.9%	1182.1%	39.6%	38.6%	36.8%	36.3%	99.6%	96.7%	35.7%	47.5%	185.0%	190.6%	5.6%
Centurion Med Liab Prctv RRG	8,160	6,795	(1,365)	1236.0%	1873.6%	59.9%	46.1%	57.8%	44.6%	126.5%	85.5%	0.0%	6.9%	149.5%	188.0%	38.6%
Cherokee Grte Co. Inc. A RRG	20,499	16,836	(3,663)	379.0%	569.9%	160.9%	27.5%	160.9%	27.5%	362.6%	261.6%	102.8%	74.5%	114.4%	120.5%	6.0%
Cmnty Blood Centers' Exchange	1,968	2,725	757	1552.8%	1506.7%	NA	NA	11.8%	12.1%	24.7%	31.3%	27.1%	24.3%	459.1%	383.8%	(75.4%)
Communities of Faith RRG	604	730	127	2017.5%	2207.9%	8.2%	9.1%	8.2%	9.1%	5.2%	5.8%	56.3%	51.8%	1982.7%	1771.5%	(211.2%)
Community Care RRG Inc.	7,004	8,154	1,150	287.8%	325.0%	231.2%	160.3%	109.8%	99.5%	721.7%	595.0%	97.5%	161.2%	90.9%	111.8%	20.9%
Community Hospital Alternative	88,379	84,748	(3,631)	1609.7%	1612.4%	27.8%	28.5%	17.3%	17.2%	65.4%	69.1%	42.6%	45.8%	250.9%	242.8%	(8.1%)
Continuing Care RRG Inc.	3,587	5,288	1,701	211.9%	150.7%	530.9%	486.6%	406.7%	300.9%	512.1%	429.3%	0.0%	0.0%	37.3%	58.7%	21.4%
Controlled Risk Ins Co. of VT	15,606	15,535	(70)	133.0%	94.5%	349.2%	308.2%	52.4%	46.2%	40.2%	39.3%	0.0%	0.0%	355.9%	357.3%	1.4%
Conventus Inter-Insurance	29,956	33,450	3,494	1282.6%	1344.5%	47.9%	48.2%	29.7%	34.3%	121.5%	129.2%	0.0%	0.0%	167.1%	162.6%	(4.5%)
COPIC (SNL P&C Group)	195,143	199,511	4,369	1550.2%	1479.3%	30.4%	32.4%	27.7%	28.8%	89.4%	84.8%	45.5%	50.1%	198.2%	203.9%	5.7%
Coverys (SNL P&C Group)	1,487,675	1,590,586	102,910	887.0%	725.3%	34.4%	41.9%	27.2%	34.3%	130.2%	153.3%	24.2%	25.3%	127.9%	115.3%	(12.6%)
Cruden Bay RRG Inc.	8,669	10,752	2,083	1284.9%	941.5%	NA	NA	26.8%	31.5%	137.6%	182.9%	48.0%	60.8%	172.6%	154.7%	(18.0%)
Dentists Insurance Co.	115,931	123,789	7,858	1224.6%	915.2%	52.7%	47.7%	49.2%	44.4%	112.2%	112.8%	70.2%	67.0%	178.9%	149.5%	(29.4%)
Doctors Prof Liab RRG Inc.	4,046	6,465	2,419	317.0%	290.9%	260.4%	273.4%	225.9%	241.4%	368.3%	463.1%	0.0%	0.0%	83.1%	85.3%	2.2%
DuBois Medical RRG	3,022	3,523	502	2818.2%	2786.0%	14.7%	13.5%	14.7%	13.5%	43.7%	46.3%	29.2%	28.9%	327.6%	314.9%	(12.8%)
Eastern Dentists Ins Co. RRG	27,197	30,094	2,897	986.9%	967.9%	46.3%	42.0%	39.8%	34.5%	134.4%	136.4%	5.8%	6.3%	156.0%	157.5%	1.5%
Emergency Medicine Prof Assr	5,872	6,404	532	1069.9%	1053.3%	58.8%	55.8%	58.5%	58.4%	86.6%	100.5%	58.4%	43.7%	151.8%	144.1%	(7.7%)
Excelsa Reciprocal RRG	11,383	13,115	1,732	381.6%	275.0%	117.1%	134.7%	98.3%	109.0%	276.3%	359.1%	0.0%	0.0%	136.0%	127.6%	(8.3%)
First Medical Ins Co. (A RRG)	42,172	48,530	6,358	804.9%	553.7%	24.5%	31.0%	24.5%	31.0%	99.8%	141.7%	35.7%	44.5%	199.7%	170.2%	(29.5%)
Fort Wayne Med Surety Co. RRG	754	975	221	1969.8%	1838.7%	36.8%	38.0%	36.8%	38.0%	48.7%	65.2%	30.6%	35.4%	297.3%	249.0%	(48.3%)
Fredericksburg Prof Risk	4,732	4,681	(51)	1615.8%	1525.8%	5.8%	5.9%	5.8%	5.9%	29.1%	26.9%	38.0%	39.5%	326.1%	354.2%	28.1%
Future Care RRG Inc.	0	2,277	2,277	6528.1%	230.8%	8.9%	429.0%	7.6%	338.2%	12.2%	277.8%	0.0%	0.0%	804.5%	94.7%	(709.9%)
Gables RRG Inc.	4,186	4,659	473	2512.4%	2891.9%	53.0%	40.6%	53.0%	40.6%	65.7%	63.0%	0.0%	0.0%	240.7%	258.3%	17.6%
Geisinger Insurance Corp. RRG	500	500	0	295.4%	210.3%	231.8%	266.1%	11.1%	12.5%	122.7%	133.4%	0.0%	0.0%	20.9%	18.9%	(2.0%)
Good Shepherd Recpl RRG Inc.	2,572	2,824	252	2662.3%	2018.9%	23.8%	19.8%	23.8%	19.8%	30.6%	29.6%	30.4%	30.3%	427.1%	438.1%	11.0%
Graph Insurance Grp a RRG LLC	90	295	206	2374.9%	4341.8%	304.4%	987.0%	2.2%	11.9%	574.8%	1289.2%	0.0%	0.0%	148.2%	138.9%	(9.3%)
Green Hills Insurance Co A RRG	4,041	4,174	132	3105.1%	2932.6%	90.5%	95.2%	90.5%	95.2%	147.9%	159.1%	0.0%	0.0%	132.7%	125.7%	(7.0%)
Guthrie RRG Inc.	30,593	39,417	8,824	836.3%	492.6%	40.5%	56.5%	40.5%	56.5%	171.3%	284.0%	51.9%	77.8%	145.8%	124.5%	(21.3%)
Health Care Indemnity Inc.	190,130	181,390	(8,740)	401.4%	523.1%	35.3%	30.5%	30.5%	25.2%	209.6%	152.1%	0.6%	0.6%	141.0%	159.0%	17.9%
Health Prvdrs Ins Recpl A RRG	21,728	21,047	(682)	1835.8%	1312.7%	20.6%	21.2%	16.0%	17.5%	58.2%	50.4%	39.7%	42.4%	254.3%	276.5%	22.2%
HlthCare Industry Liab Recpl	9,386	11,020	1,634	424.8%	366.8%	295.4%	325.0%	25.7%	28.2%	209.8%	244.9%	0.0%	0.0%	81.0%	71.3%	(9.7%)
Hlthcr Prof RRG Inc	1,258	1,819	562	415.1%	355.3%	150.8%	136.2%	133.3%	130.1%	145.3%	179.6%	0.0%	0.0%	156.3%	139.9%	(16.4%)
Hlthcr Professionals Ins Co.	88,774	84,791	(3,983)	366.9%	175.7%	0.0%	(0.0%)	0.0%	(0.0%)	183.7%	340.8%	87.3%	103.7%	138.0%	98.9%	(39.2%)
Hlthcr Providers Ins Co.	16,738	15,843	(895)	1844.6%	1826.4%	18.9%	17.3%	16.3%	15.9%	37.2%	35.0%	42.5%	50.0%	321.0%	340.0%	19.0%
Inspirien Insurance Co.	16,809	17,554	744	430.1%	429.5%	108.0%	139.0%	47.3%	77.2%	229.8%	232.8%	46.6%	35.0%	132.5%	120.8%	(11.7%)
Integrus Group	150,328	137,729	(12,599)	1909.2%	2088.7%	7.8%	8.1%	5.8%	6.3%	56.2%	52.4%	20.5%	19.6%	272.1%	282.5%	10.4%
ISMIE (SNL P&C Group)	524,126	580,712	56,585	1478.2%	1208.7%	NA	NA	18.7%	21.9%	93.4%	104.8%	18.7%	21.1%	194.8%	181.5%	(13.3%)
Kansas Medical Mutual Ins Co. (SNL P&C Group)	32,348	34,882	2,534	1169.0%	1611.5%	29.6%	27.0%	23.3%	21.6%	94.3%	86.9%	31.8%	32.5%	179.3%	184.6%	5.4%
Kentuckiana Medical Recpl RRG	16,028	20,702	4,675	1942.1%	1454.9%	15.8%	26.6%	13.6%	24.0%	39.9%	44.1%	19.8%	26.3%	341.6%	308.2%	(33.3%)
Kentucky Hospital Ins Co A RRG	7,830	7,223	(607)	915.9%	1039.6%	54.2%	55.4%	13.6%	30.1%	120.7%	96.7%	35.4%	29.3%	180.0%	189.1%	9.0%
Keystone Mutual Insurance Co.	1,182	1,783	601	135.0%	259.4%	887.2%	456.9%	689.8%	387.9%	1122.9%	581.1%	141.4%	88.6%	69.9%	80.7%	10.8%
LAMMICO (SNL P&C Group)	147,813	152,557	4,744	2042.8%	1999.1%	NA	NA	19.6%	19.3%	73.5%	74.6%	19.0%	22.1%	233.1%	229.0%	(4.1%)
Lone Star Alliance Inc. a RRG	4,911	6,073	1,162	460.2%	394.7%	986.5%	691.5%	34.0%	25.4%	505.1%	333.8%	0.0%	0.0%	60.1%	42.5%	(17.6%)
MagMutual (SNL P&C Group)	660,307	769,666	109,359	1059.8%	861.5%	NA	NA	36.0%	43.2%	111.9%	157.4%	43.3%	42.0%	179.2%	145.8%	(33.4%)
MagMutual RRG Inc.	2	10	8	3793.6%	3767.0%	30.7%	48.6%	1.5%	2.4%	32.9%	54.4%	0.0%	0.0%	0.3%	95.4%	95.1%
MCIC VT (A Reciprocal RRG)	1,227,633	1,278,402	50,770	283.2%	329.5%	62.3%	62.2%	60.7%	58.7%	207.6%	222.0%	71.8%	80.0%	91.6%	92.7%	1.1%
MD RRG Inc.	7,911	8,271	360	2443.6%	2109.7%	30.2%	57.1%	23								

MPL Market Report

Total Medical Professional Liability Companies

Company Name	Total Net Loss & LAE Reserves (\$000)			RBC Ratio %		GWP** / PHS %		NWP / PHS %		Liab / PHS %		Unaffiliated Common Stock / PHS %		Current Liquidity %		
	2019	2020	Annual Change (\$000)	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	YOY Point Chg
Michigan Prof Ins Exchange	50,130	52,822	2,692	1152.4%	1121.4%	44.5%	34.7%	35.5%	28.9%	123.7%	148.2%	25.8%	27.9%	165.8%	158.0%	(7.8%)
Missouri Doctors Mutual Ins Co	1,825	2,247	422	(242.8%)	(58.1%)	(299.6%)	(1373.9%)	(299.6%)	(1373.9%)	(318.4%)	(1668.5%)	0.0%	0.0%	28.5%	59.0%	30.5%
Missouri Hospital Plan (SNL P&C Group)	56,388	55,129	(1,258)	2202.9%	2846.1%	27.7%	NA	22.3%	22.5%	45.0%	44.9%	44.0%	48.4%	304.0%	303.7%	(0.3%)
MLMIC Insurance Co.	32,991	92,854	59,862	5210.4%	5041.8%	53.9%	46.6%	8.1%	7.0%	13.4%	22.8%	1.8%	NA	873.8%	590.3%	(283.5%)
MMIC Insurance (SNL P&C Group)	313,991	366,320	52,329	1191.1%	966.4%	NA	NA	42.6%	49.0%	119.3%	157.8%	51.7%	58.8%	171.1%	150.1%	(21.0%)
Montauk RRG	5,691	7,387	1,695	604.6%	449.3%	34.2%	43.4%	34.2%	43.4%	183.1%	231.0%	71.1%	103.7%	150.5%	130.0%	(20.5%)
Mountain Laurel RRG Inc.	7,803	8,703	900	400.6%	370.1%	367.6%	417.3%	42.7%	47.7%	101.0%	490.8%	134.0%	143.2%	193.1%	48.3%	(144.8%)
Mutual RRG Inc.	54,504	58,691	4,187	2020.4%	1984.7%	57.0%	48.3%	39.4%	31.8%	104.9%	95.8%	11.4%	16.1%	194.2%	203.9%	9.7%
National Guardian RRG Inc.	1,326	1,586	260	3713.8%	1230.2%	92.0%	158.4%	9.2%	15.8%	155.7%	291.4%	0.0%	0.0%	1109.0%	1049.8%	(59.2%)
NCMIC (SNL P&C Group)	324,859	362,512	37,653	552.3%	570.6%	70.9%	53.2%	66.5%	50.0%	176.1%	172.4%	17.8%	28.2%	111.7%	116.8%	5.1%
Nevada Mutual Insurance Co.	2,842	2,168	(674)	510.9%	1174.3%	97.2%	87.3%	8.2%	4.9%	98.6%	71.1%	0.0%	0.0%	159.0%	173.3%	14.3%
NJ Physicians United Recpl	9,697	10,053	356	344.7%	307.9%	176.7%	216.7%	81.4%	119.0%	240.3%	258.4%	0.0%	0.0%	93.9%	111.6%	17.7%
NORCAL (SNL P&C Group)	786,394	914,719	128,325	624.1%	554.4%	64.4%	66.2%	62.3%	63.4%	182.8%	212.1%	44.0%	48.5%	131.9%	131.9%	(0.0%)
NY Hlthcr Ins Co. Inc. A RRG	25,323	27,248	1,925	159.5%	273.0%	259.1%	178.1%	185.4%	139.4%	459.7%	318.9%	62.9%	41.2%	64.3%	77.6%	13.3%
OASIS Reciprocal RRG	6,926	7,592	666	1411.7%	804.3%	88.3%	106.9%	79.0%	97.9%	213.2%	268.3%	28.2%	37.9%	144.6%	134.0%	(10.6%)
OMSNIC (SNL P&C Group)	183,438	194,545	11,106	1098.8%	1018.3%	32.3%	27.6%	32.3%	26.3%	88.0%	91.2%	48.8%	52.9%	198.6%	194.5%	(4.1%)
Ophthalmic Mutl Ins Co (A RRG)	51,303	62,152	10,849	2939.5%	2930.1%	19.7%	22.2%	17.9%	20.3%	41.7%	45.8%	18.4%	18.0%	330.2%	308.8%	(21.4%)
Orange Cnty Med Recpl Ins Co.	1,001	1,182	181	2128.9%	2653.4%	17.2%	16.7%	17.2%	16.7%	30.9%	27.5%	30.0%	22.6%	424.1%	462.9%	38.8%
PA Professional Liability JUA	14,331	14,126	(205)	17584.9%	16683.3%	1.2%	4.5%	1.2%	4.5%	5.8%	8.6%	0.0%	0.0%	1803.6%	1221.3%	(582.3%)
Peace Church RRG (a Recpl)	3,645	4,777	1,132	3243.2%	3820.5%	17.9%	17.3%	15.8%	16.0%	24.1%	29.4%	19.2%	21.8%	513.1%	439.8%	(73.2%)
PELICAN Ins (A Reciprocal RRG)	5,973	7,873	1,899	464.1%	455.5%	27.9%	33.9%	27.6%	31.3%	94.0%	127.4%	108.5%	113.5%	206.3%	178.1%	(28.2%)
Philadelphia Academic RRG LLC	6,230	10,500	4,270	353.2%	557.1%	181.3%	123.3%	181.3%	123.3%	201.9%	125.8%	0.0%	0.0%	127.2%	177.7%	50.4%
Phoebe Reciprocal RRG	1,302	1,668	366	1449.1%	915.7%	10.4%	15.8%	10.4%	15.8%	37.2%	62.1%	49.0%	72.7%	368.6%	261.2%	(107.4%)
Physicians Insurance (SNL P&C Group)	204,600	209,847	5,247	1073.1%	983.7%	NA	NA	41.2%	42.4%	100.7%	104.2%	34.9%	32.0%	186.2%	179.6%	(6.6%)
Physicians Insurance Mutual	2,064	2,087	23	897.5%	963.5%	76.7%	75.1%	76.7%	75.1%	177.8%	159.5%	59.2%	60.6%	156.2%	162.5%	6.2%
Physicians Proactive	31,136	31,774	638	1206.9%	1334.1%	31.1%	25.9%	27.7%	19.5%	102.2%	95.3%	41.4%	43.7%	181.9%	195.7%	13.8%
Physicians' Recpl Insurers (SNL P&C Group)	1,033,043	937,819	(95,224)	1500.1%	NA	(199.1%)	(276.6%)	(194.0%)	(270.2%)	(1224.2%)	(1584.5%)	NA	NA	68.1%	68.5%	0.5%
Physicians Reimbursement Fund	19,119	17,561	(1,558)	468.1%	582.5%	18.8%	17.3%	18.8%	17.3%	176.1%	143.9%	32.6%	32.1%	153.1%	165.8%	12.7%
PIH Health Ins Co. A Recpl RRG	5,019	9,088	4,069	2258.1%	1804.0%	22.1%	23.7%	22.1%	23.7%	21.3%	36.3%	53.2%	61.9%	546.5%	377.1%	(169.4%)
Positive Physicians Ins Co.	56,093	55,364	(729)	632.3%	731.8%	67.8%	58.7%	57.5%	49.5%	189.4%	183.1%	18.9%	0.6%	139.2%	139.7%	0.5%
Practice Protection Inc. (SNL P&C Group)	4,598	4,810	212	584.2%	507.9%	65.3%	80.2%	29.8%	69.6%	172.4%	175.4%	12.3%	5.3%	129.6%	139.8%	10.1%
ProAssurance Amer Mutl A RRG	913	1,685	772	16520.1%	9947.5%	70.6%	47.4%	3.0%	2.2%	24.3%	28.6%	0.0%	0.0%	441.5%	414.3%	(27.3%)
ProAssurance Casualty Co.	702,540	729,470	26,931	283.6%	375.1%	129.0%	94.8%	103.0%	77.6%	485.0%	368.8%	0.4%	0.3%	95.4%	105.5%	10.2%
ProAssurance Indemnity Co.	564,378	570,504	6,126	526.5%	512.1%	80.4%	66.1%	75.9%	61.6%	288.5%	291.3%	20.6%	2.8%	94.2%	97.6%	3.4%
ProAssurance Ins Co. of Am	163,360	166,569	3,209	638.8%	563.5%	62.5%	70.3%	62.1%	69.9%	188.4%	230.7%	26.3%	13.6%	110.3%	99.6%	(10.7%)
ProAssurance Specialty Ins Co.	14,057	88,129	74,072	3553.7%	437.3%	258.5%	300.1%	0.0%	0.0%	168.0%	452.7%	0.0%	0.0%	189.5%	138.7%	(50.8%)
Prof Exchange Assr Co. (A RRG)	7,673	6,691	(982)	277.5%	609.7%	56.8%	49.1%	29.3%	23.4%	110.4%	82.3%	204.1%	63.7%	188.6%	194.0%	5.4%
Red Clay RRG Inc.	2,429	2,603	174	1598.4%	1067.3%	29.2%	31.1%	18.2%	29.4%	57.4%	58.7%	55.0%	79.9%	246.3%	269.5%	23.2%
Saint Lukes Health System RRG	3,914	4,007	93	1440.4%	836.0%	57.1%	61.9%	35.6%	36.2%	60.2%	63.3%	56.4%	115.0%	140.6%	231.8%	91.2%
Samaritan RRG Inc.	13,640	15,893	2,253	785.1%	818.5%	35.8%	42.4%	35.8%	42.4%	72.9%	78.4%	79.9%	76.2%	220.6%	213.9%	(6.7%)
Select MD RRG Inc.	591	810	219	989.2%	604.3%	161.5%	163.1%	25.8%	25.5%	119.8%	155.7%	41.8%	56.1%	152.8%	143.4%	(9.3%)
Sigma RRG Inc.	10,048	10,859	811	876.8%	1047.0%	28.7%	28.8%	28.7%	28.8%	141.9%	154.4%	66.6%	0.0%	147.0%	143.9%	(3.1%)
St. Luke's Hlth Ntwrk Ins Co.	47,141	54,038	6,897	426.8%	526.9%	53.3%	27.9%	53.3%	27.9%	217.6%	196.3%	35.1%	7.7%	124.8%	135.9%	11.2%
State Volunteer Mutual	455,000	456,000	1,000	1605.3%	1601.1%	17.8%	16.1%	16.4%	14.5%	90.3%	87.3%	37.3%	39.8%	213.0%	217.3%	4.4%
Sunland RRG Inc.	518	430	(87)	569.5%	1278.7%	310.0%	345.5%	31.0%	34.5%	171.1%	180.5%	0.0%	0.0%	60.1%	18.1%	(42.0%)
Tecumseh Health Reciprocal RRG	17,550	18,730	1,180	1659.8%	1732.0%	18.8%	18.9%	18.8%	18.9%	42.4%	40.5%	59.8%	59.4%	332.5%	345.0%	12.5%
Texas Medical Liability Trust (SNL P&C Group)	54,566	66,848	12,282	469.4%	686.5%	NA	NA	109.6%	77.0%	212.1%	202.1%	0.0%	0.0%	126.4%	133.6%	7.2%
The Doctors Co. (SNL P&C Group)	2,650,434	2,792,698	142,264	683.3%	732.3%	NA	NA	41.0%	41.3%	167.0%	161.8%	37.6%	43.7%	129.3%	138.2%	8.9%
The Healthcare Undrwtg Co.	92,795	96,824	4,029	336.1%	258.4%	157.1%	222.8%	157.1%	222.8%	466.3%	642.1%	0.0%	0.0%	93.0%	85.0%	(8.0%)
Tower Health Reciprocal RRG	9,162	14,438	5,276	428.1%	430.0%	183.3%	155.5%	183.3%	155.5%	301.2%	321.7%	0.0%	0.0%	83.5%	91.2%	7.7%
Trinity Risk Solutions Recpl	4,740	6,438	1,698	287.5%	223.8%	132.3%	152.8%	70.9%	127.3%	223.4%	236.6%	91.8%	66.9%	133.4%	129.5%	(3.9%)
TX Med Liab Ins Undrwtg Assn.	5,966	5,066	(900)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	99.1%	100.0%	0.9%
UC Health RRG A Recpl RRG	272	415	143	715.5%	828.8%	12.7%	18.1%	10.4%	9.2%	32.8%	31.1%	0.0%	0.0%	244.2%	296.7%	52.5%
United Central PA. Recpl RRG	15,849	20,988	5,138	457.0%	254.6%	80.0%	111.0%	80.0%	67.8%	146.9%	205.2%	41.3%	0.0%	161.7%	146.5%	(15.1%)
Urgent Care Assurance Co. RRG	1,543	1,108	(435)	811.5%	632.3%	87.0%	125.8%	58.0%	57.1%	196.3%	254.6%	0.0%	0.0%	106.8%	74.2%	(32.6%)
Urgent MD RRG Inc.	9,350	14,384	5,035	599.2%	437.4%	144.3%	155.2%	128.3%	134.8%	240.2%	339.1%	0.0%	0.0%	82.2%	83.7%	1.5%
WellSpan Reciprocal RRG	22,349	26,492	4,143	747.1%	685.4%	0.0%	0.0%	96.9%	80.0%	217.5%	213.5%	0.0%	0.0%	107.4%	114.0%	6.6%
West Virginia Mutual Ins Co.	36,549	0	(36,549)	2406.1%	12740.8%	0.0%	0.0%	13.4%	(0.4%)	48.8%	3.6%	23.1%	0.0%	298.5%	2780.4%	2481.9%
Yellowstone Insurance Exchange	9,695	10,498	803	1011.6%	971.0%	0.0%	0.0%	51.6%	56.9%	111.8%	125.4%	22.2%	21.7%	178.9%	177.4%	(1.5%)
Totals	16,102,493	17,107,883	1,005,390	842.9%	838.6%	41.8%	42.5%	31.0%	31.0%	121.7%	127.2%	40.2%	39.7%	151.6%	149.7%	(2.0%)
Minimum	0	0	(95,224)	(242.8%)	(84.0%)	(334.9%)	(1373.9%)	(329.7%)	(1373.9%)	(5538.0%)	(1668.5%)	0.0%	0.0%	0.3%	13.6%	(2650.5%)
Median	14,331	14,870	900	988.0%	861.5%	47.1%	47.4%	29.7%	30.5%	112.0%	126.6%	27.3%	25.9%	167.1%	162.6%	0.5%
Maximum	2,650,434	2,792,698	142,264	17584.9%	16683.3%	2275.2%	2293.5%	689.8%	387.9%	1506.4%	4542.7%	204.1%	671.5%	3166.4%	2780.4%	2481.9%

Source: The data for the report is sourced from S&P Global Market Intelligence and A.M. Best.

Note 1: The universe of companies is determined based on writers of MPL lines with a contribution of 50% or more based on either DWP or NWP.

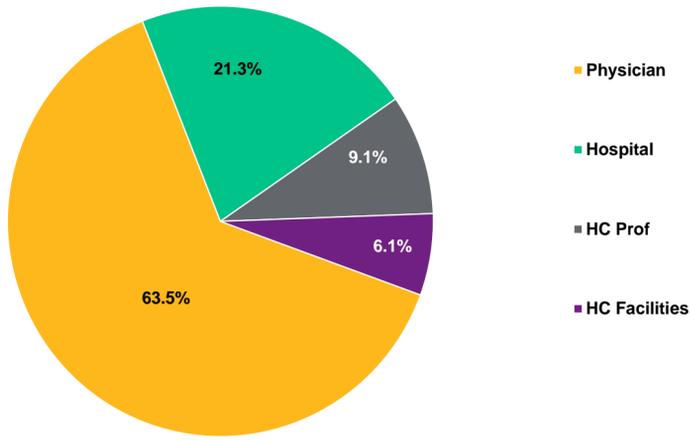
Note 2: For 2018YE, MLMIC numbers are adjusted for LPT transaction wherever required.

* A.M. Best Rating and S-BCAR information as of April 14, 2021.

** For groups, GWP is the sum of DWP and assumed written premiums from unaffiliates only.

Total Medical Professional Liability Companies

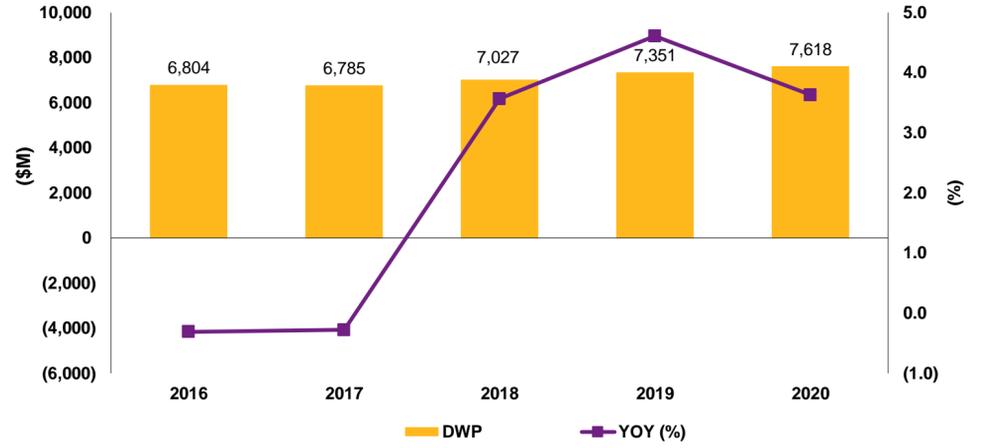
Direct Written Premium by Insured Type 2020 YE



Direct Written Premium by Insured Type

2020				
	Physician	Hospital	HC Prof	HC Facilities
DWP by Insured Type	63.5%	21.3%	9.1%	6.1%

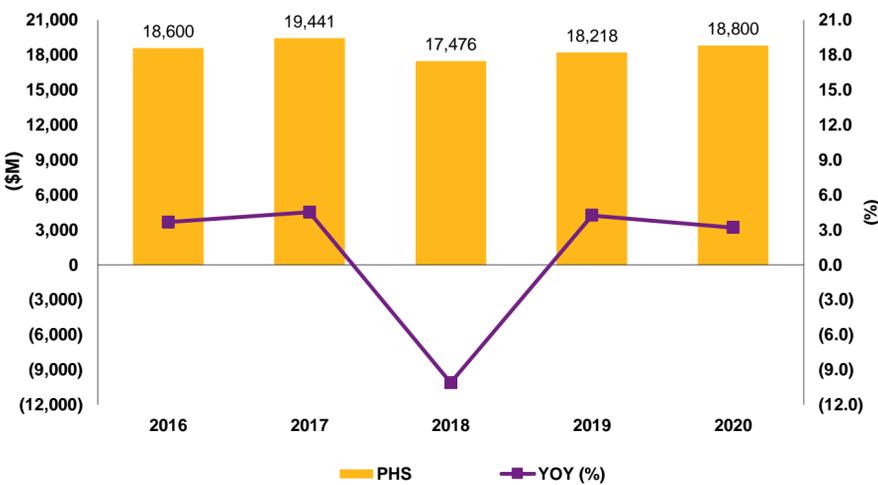
Direct Written Premium



Direct Written Premium (\$M)

	2016	2017	2018	2019	2020
Direct Written Premium	6,804	6,785	7,027	7,351	7,618
YOY (%)	(0.3)	(0.3)	3.6	4.6	3.6

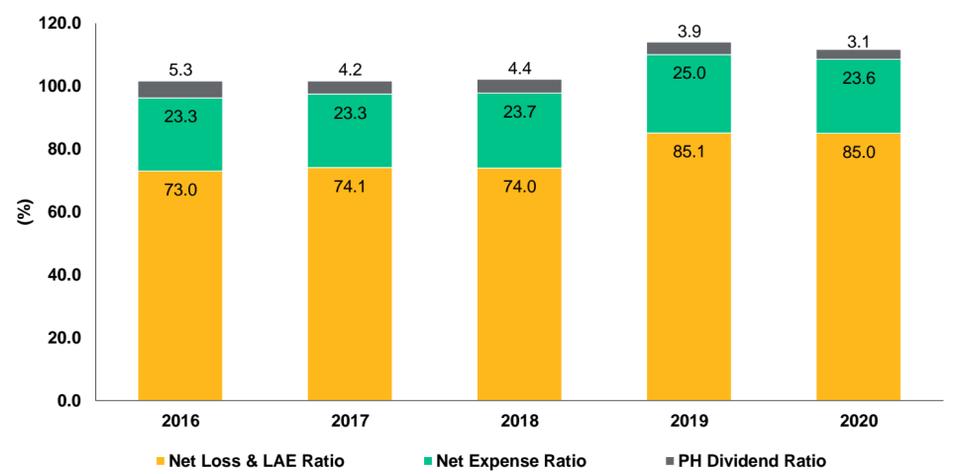
Policyholder Surplus



Policyholder Surplus (\$M)

	2016	2017	2018	2019	2020
Policyholder Surplus	18,600	19,441	17,476	18,218	18,800
YOY (%)	3.7	4.5	(10.1)	4.2	3.2

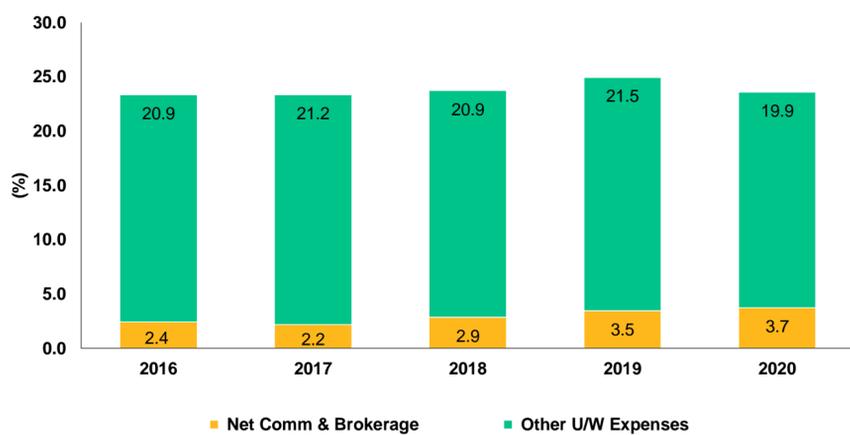
Combined Ratio



Combined Ratio (%)

	2016	2017	2018	2019	2020
Net Loss & LAE Ratio	73.0	74.1	74.0	85.1	85.0
Net Expense Ratio	23.3	23.3	23.7	25.0	23.6
PH Dividend Ratio	5.3	4.2	4.4	3.9	3.1
Combined Ratio	101.6	101.7	102.2	114.0	111.7

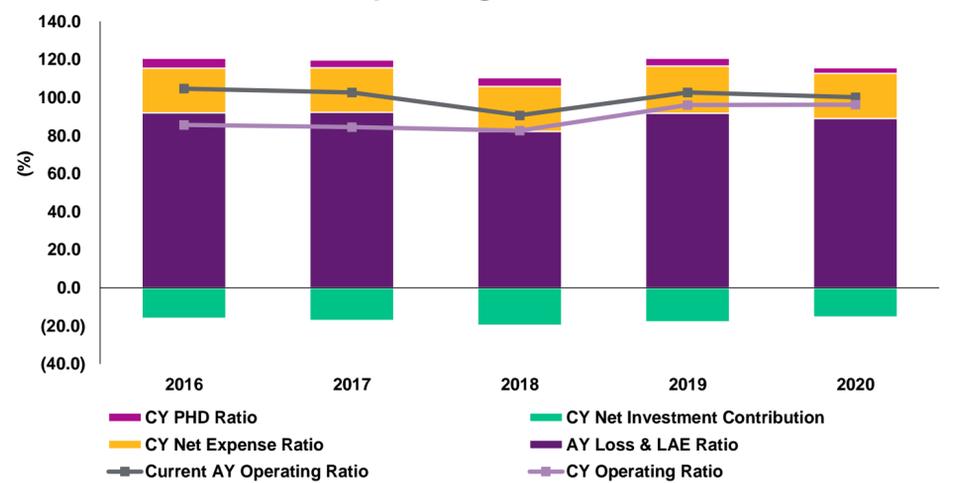
Underwriting Expenses



Underwriting Expenses (%)

	2016	2017	2018	2019	2020
Net Comm & Brokerage	2.4	2.2	2.9	3.5	3.7
Other U/W Expenses	20.9	21.2	20.9	21.5	19.9
Total U/W Expenses	23.3	23.3	23.7	25.0	23.6

Operating Ratio



Operating Ratio (%)

	2016	2017	2018	2019	2020
AY Loss & LAE Ratio	91.9	92.2	82.1	91.6	89.0
CY Net Expense Ratio	23.3	23.3	23.7	25.0	23.6
CY PHD Ratio	5.3	4.2	4.4	3.9	3.1
CY Net Investment Contribution	(16.0)	(17.2)	(19.6)	(17.9)	(15.4)
Current AY Operating Ratio	104.6	102.6	90.7	102.6	100.2
CY Operating Ratio	85.7	84.5	82.6	96.1	96.2

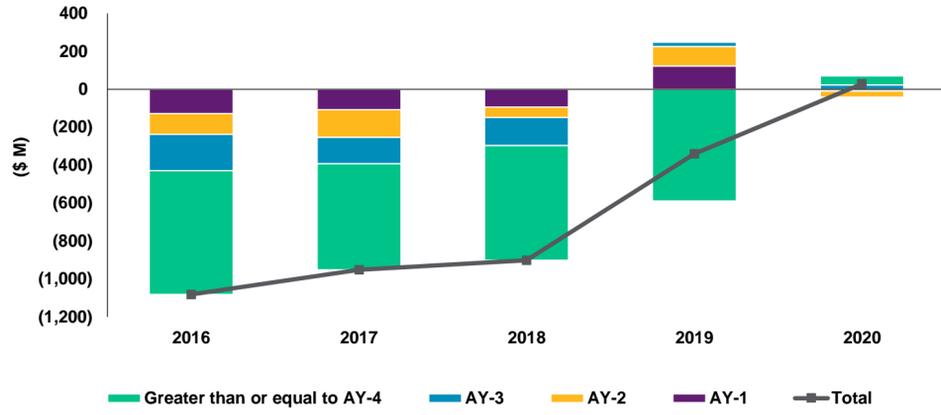
Source: The data for the report is sourced from S&P Global Market Intelligence and A.M. Best.

Note 1: The universe of companies is determined based on writers of MPL lines with a contribution of 50% or more based on either DWP or NWP.

Note 2: For 2018YE, MLMIC numbers are adjusted for LPT transaction wherever required. However, while calculating AY Loss & LAE ratio for 2018 MLMIC numbers are excluded.

Total Medical Professional Liability Companies

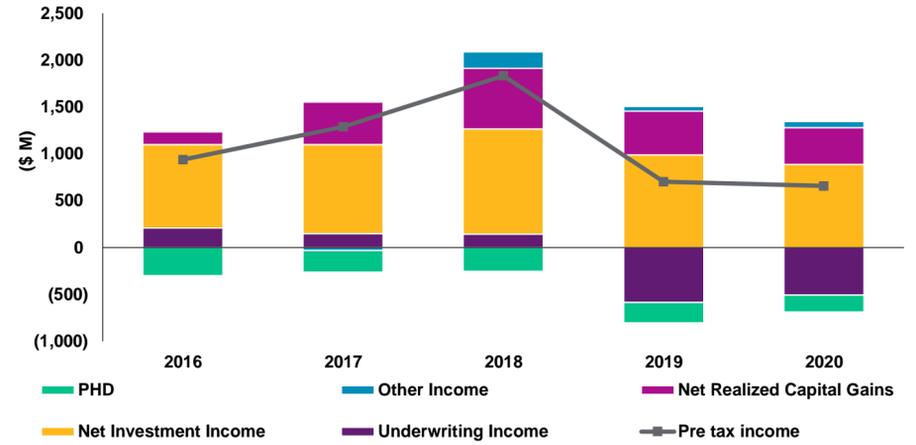
Loss & DCC Reserve Development



Loss & DCC Reserve Development (\$M)

	2016	2017	2018	2019	2020
Reserve Development	(1,081)	(952)	(901)	(339)	28

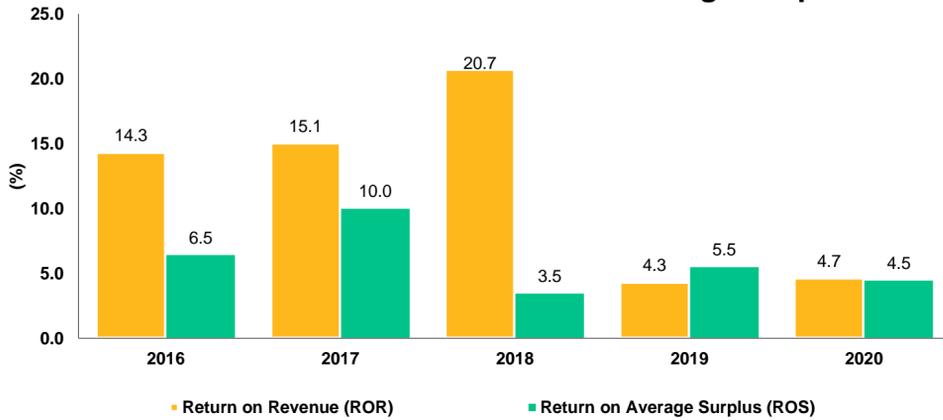
Contribution to Pretax Income



Pretax Income (\$M)

	2016	2017	2018	2019	2020
Underwriting Income	207	147	145	(585)	(508)
Net Inv. Income	894	953	1,121	990	889
Other Income	(1)	(30)	176	52	67
Net Realized Cap. Gains	134	453	645	464	389
PHD	(297)	(234)	(254)	(217)	(179)
Pretax Income	937	1,290	1,832	704	658

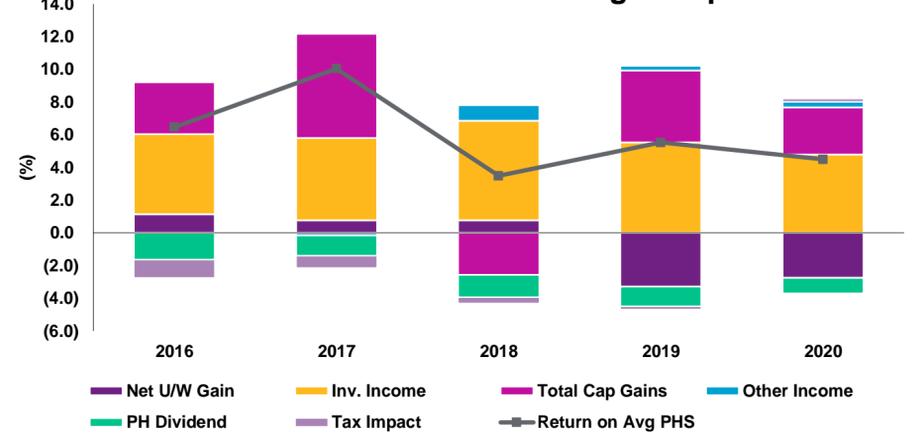
Return On Revenue & Return On Average Surplus



ROR & ROS (%)

	2016	2017	2018	2019	2020
Return on Revenue	14.3	15.1	20.7	4.3	4.7
Return on Average Surplus	6.5	10.0	3.5	5.5	4.5

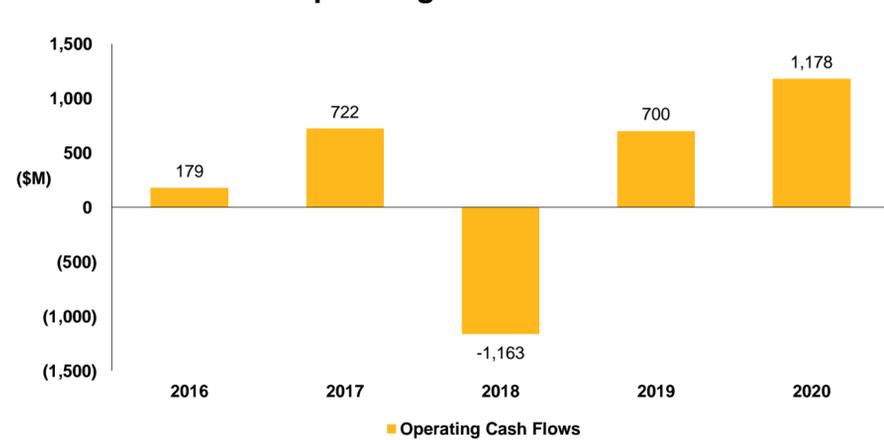
Contribution to Return on Average Surplus



Return on Average Surplus (%)

	2016	2017	2018	2019	2020
Net U/W Gain	1.1	0.8	0.8	(3.3)	(2.7)
Inv. Income	4.9	5.0	6.1	5.5	4.8
Total Cap Gains	3.2	6.4	(2.6)	4.4	2.9
Other Income	(0.0)	(0.2)	1.0	0.3	0.4
PH Dividend	(1.6)	(1.2)	(1.4)	(1.2)	(1.0)
Tax Impact	(1.1)	(0.8)	(0.4)	(0.2)	0.2
Return on Avg PHS	6.5	10.0	3.5	5.5	4.5

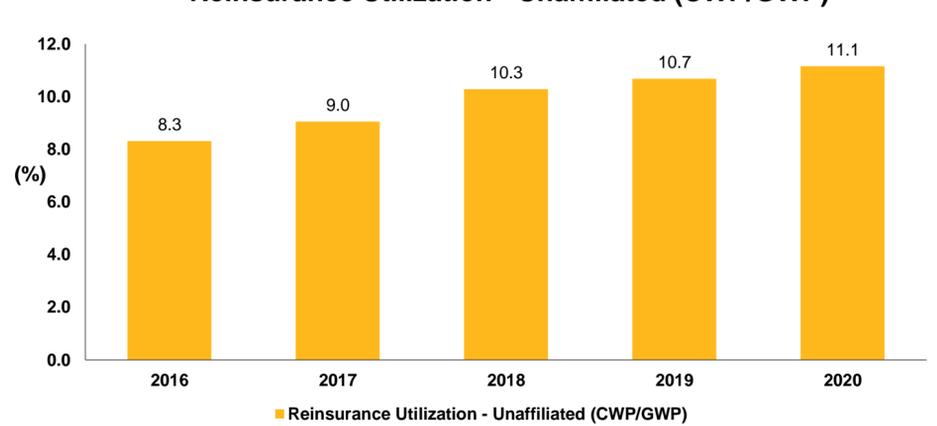
Operating Cash Flows



Operating Cash Flows (\$M)

	2016	2017	2018	2019	2020
Operating Cash Flows	179	722	(1,163)	700	1,178

Reinsurance Utilization - Unaffiliated (CWP/GWP)



Reinsurance Utilization - Unaffiliated (CWP/GWP) (%)

	2016	2017	2018	2019	2020
CWP/GWP	8.3	9.0	10.3	10.7	11.1

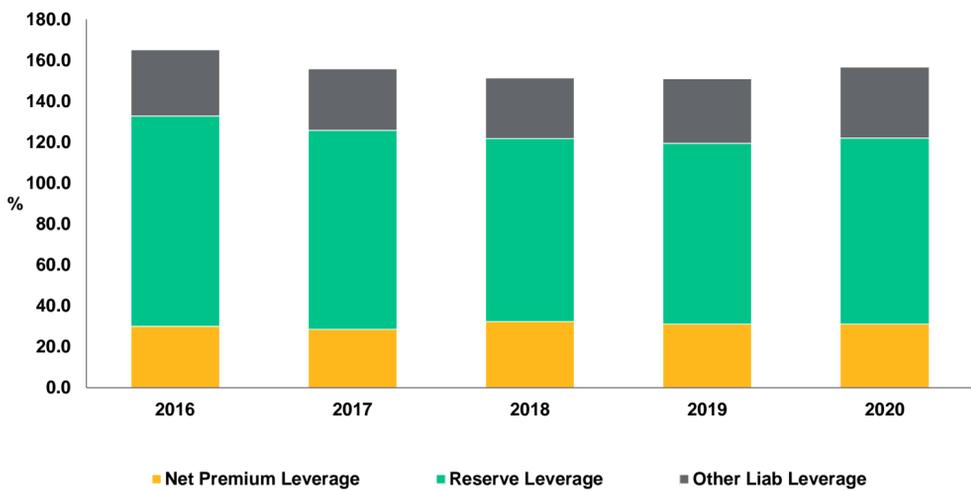
Source: The data for the report is sourced from S&P Global Market Intelligence and A.M. Best.

Note 1: The universe of companies is determined based on writers of MPL lines with a contribution of 50% or more based on either DWP or NWP.

Note 2: For 2018YE, MLMIC numbers are adjusted for LPT transaction wherever required. However, while calculating Loss & LAE reserve development and operating cash flow for 2018 MLMIC numbers are excluded.

Total Medical Professional Liability Companies

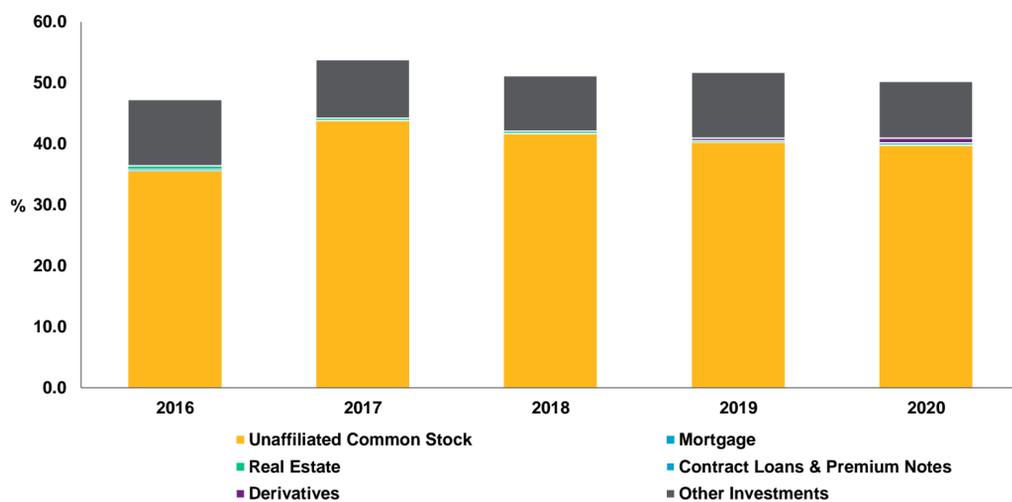
Net Leverage



Net Leverage (%)

	2016	2017	2018	2019	2020
Net Premium Leverage	30.1	28.5	32.4	31.0	31.0
Reserve Leverage	102.7	97.4	89.4	88.4	91.0
Other Liability Leverage	32.3	29.9	29.5	31.5	34.7

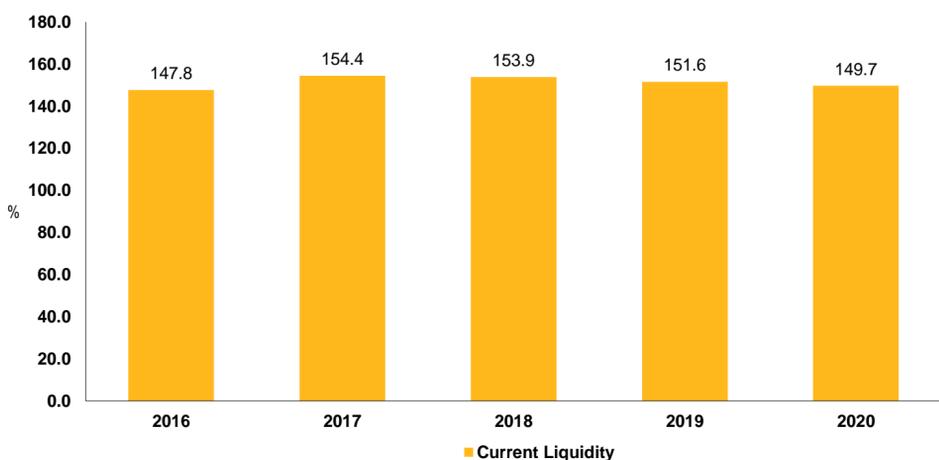
High Risk Asset Leverage



High Risk Asset Leverage (%)

	2016	2017	2018	2019	2020
Unaffiliated Common Stock	35.5	43.8	41.7	40.2	39.7
Mortgage	0.3	0.1	0.1	0.0	0.0
Real Estate	0.6	0.3	0.3	0.3	0.4
Contract Loans & Premium Notes	0.0	0.0	0.0	0.0	0.0
Derivatives	0.0	0.0	0.0	0.4	0.8
Other Investments	10.9	9.6	9.1	10.8	9.3

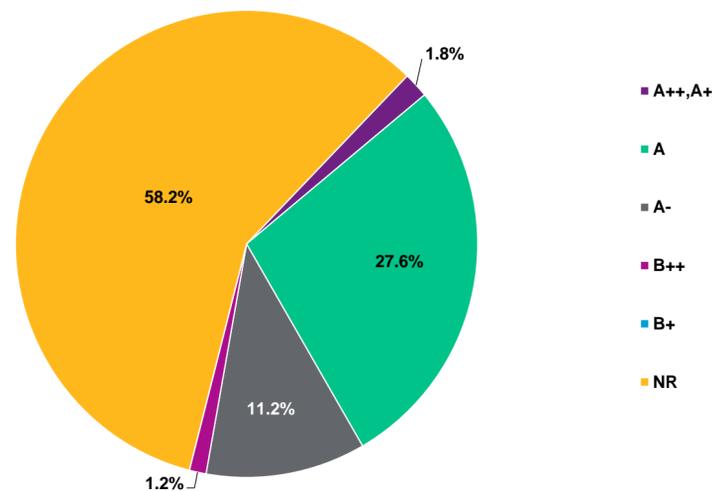
Current Liquidity



Current Liquidity (%)

	2016	2017	2018	2019	2020
Current Liquidity	147.8	154.4	153.9	151.6	149.7

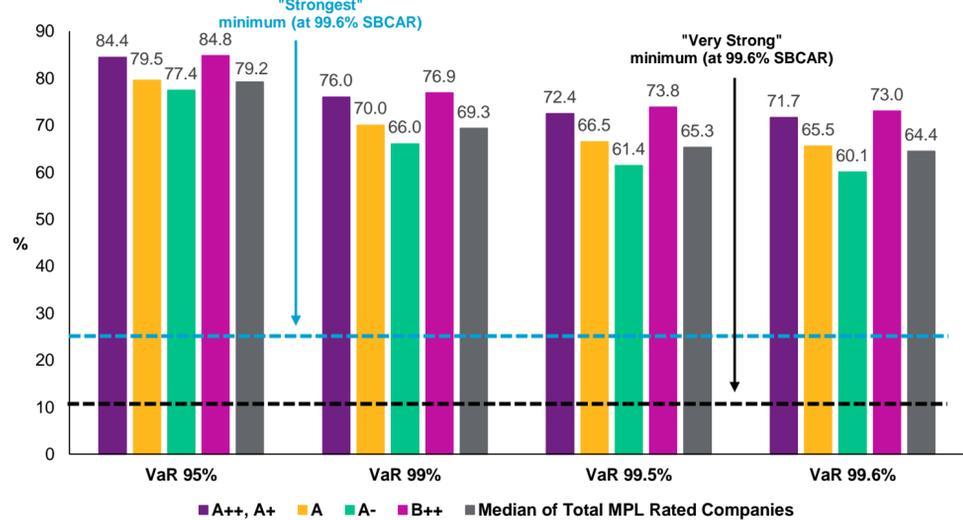
A.M. Best Rating



AM Best Ratings (%)

	A++,A+	A	A-	B++	B+	NR
FSR Rating	1.8	27.6	11.2	1.2	0.0	58.2

AM Best SBCAR



AM Best SBCAR (%)

	VaR 95%	VaR 99%	VaR 99.5%	VaR 99.6%
A++, A+	84.4	76.0	72.4	71.7
A	79.5	70.0	66.5	65.5
A-	77.4	66.0	61.4	60.1
B++	84.8	76.9	73.8	73.0
Median of Total MPL Rated Companies	79.2	69.3	65.3	64.4

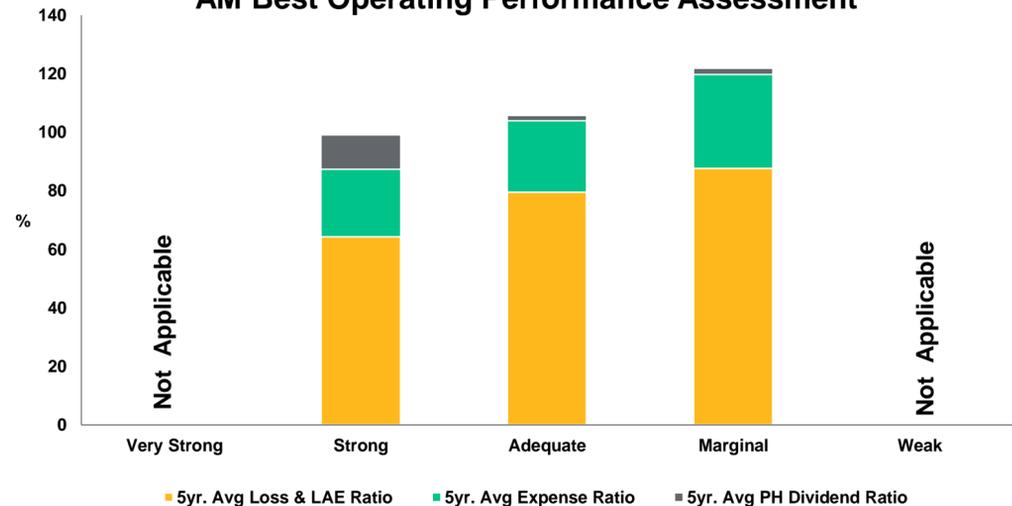
Source: The data for the report is sourced from S&P Global Market Intelligence and A.M. Best.

* A.M. Best Rating and S-BCAR information as of April 14, 2021.

Note 1: The universe of companies is determined based on writers of MPL lines with a contribution of 50% or more based on either DWP or NWP.

Note 2: For 2018YE, MLMIC numbers are adjusted for LPT transaction wherever required.

Combined Ratio by AM Best Operating Performance Assessment



AM Best Operating Performance Assessment (%)

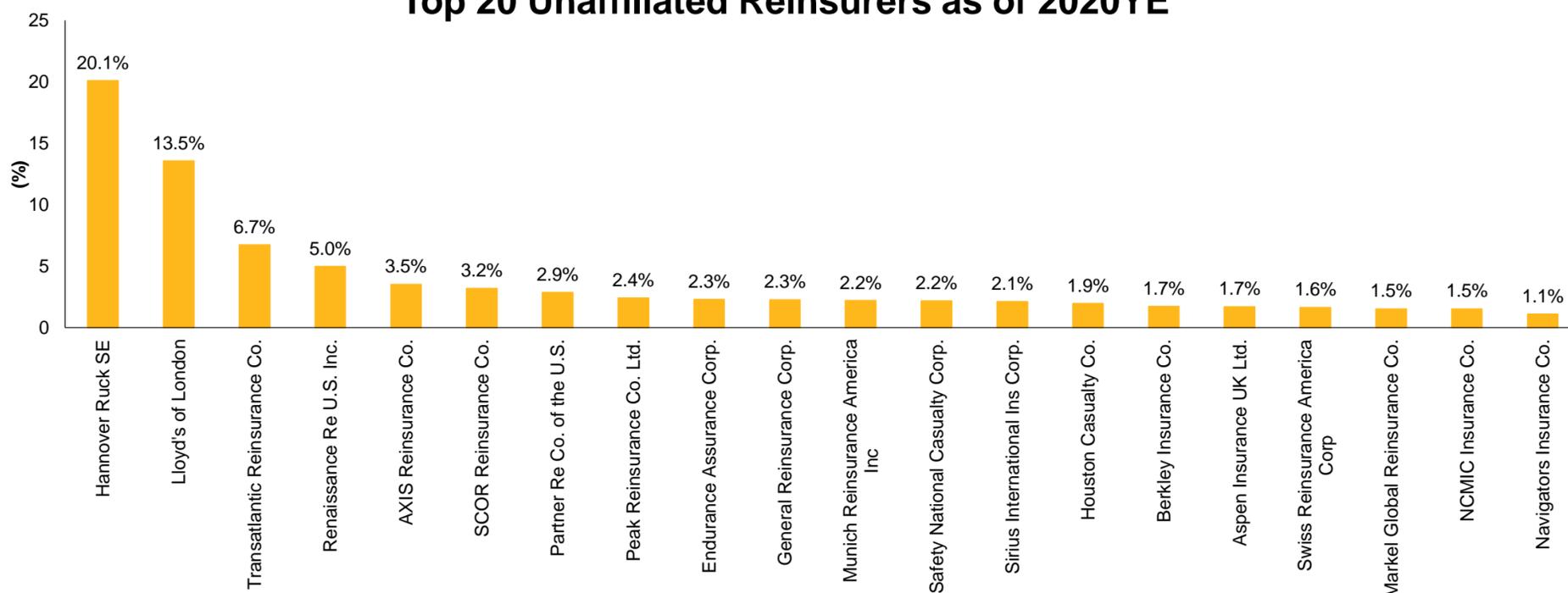
	Very Strong	Strong	Adequate	Marginal	Weak
5yr. Avg Loss & LAE Ratio	NA	64.3	79.5	87.6	NA
5yr. Avg Expense Ratio	NA	23.0	24.4	32.2	NA
5yr. Avg PH Dividend Ratio	NA	11.7	1.8	2.0	NA

MPL Market Report

Top 20 Unaffiliated Reinsurers as of 2020YE*

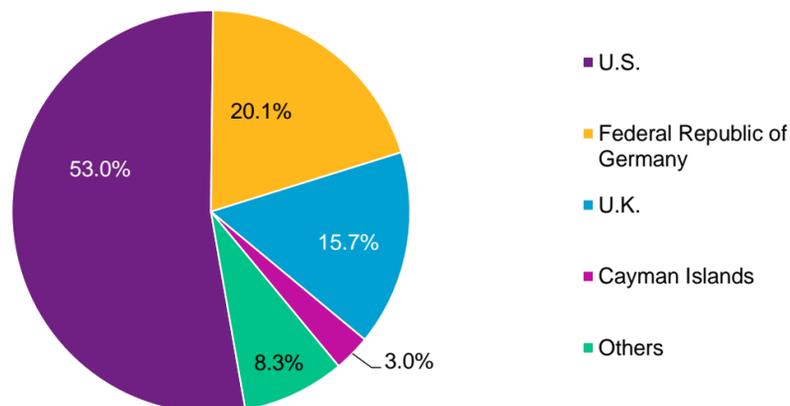
Reinsurer	Assumed Premiums (\$M)				
	2020	2019	2018	2017	2016
Hannover Ruck SE	133.7	92.6	74.2	49.7	39.2
Lloyd's of London	90.2	121.7	140.0	134.7	132.9
Transatlantic Reinsurance Co.	44.7	41.6	37.2	36.7	33.6
Renaissance Re U.S. Inc.	33.1	17.1	11.9	12.8	11.2
AXIS Reinsurance Co.	23.4	24.5	15.5	7.4	11.7
SCOR Reinsurance Co.	21.2	22.3	20.2	21.0	17.1
Partner Re Co. of the U.S.	19.0	28.6	23.1	15.8	15.8
Peak Reinsurance Co. Ltd.	16.0	5.5	0.6	0.0	0.0
Endurance Assurance Corp.	15.2	4.6	(0.3)	1.1	3.8
General Reinsurance Corp.	15.0	7.1	3.2	2.2	1.3
Munich Reinsurance America Inc	14.5	23.5	21.7	13.8	12.0
Safety National Casualty Corp.	14.5	10.8	8.1	6.0	0.3
Sirius International Ins Corp.	14.0	0.8	0.9	0.0	0.0
Houston Casualty Co.	13.0	0.0	0.0	0.0	0.0
Berkley Insurance Co.	11.4	18.0	6.4	12.3	15.0
Aspen Insurance UK Ltd.	11.3	15.9	18.6	17.6	10.5
Swiss Reinsurance America Corp	10.9	10.7	11.6	10.8	10.6
Markel Global Reinsurance Co.	10.1	12.6	13.1	12.0	10.2
NCMIC Insurance Co.	10.1	13.2	8.1	6.3	3.5
Navigators Insurance Co.	7.2	10.5	8.0	5.5	4.6
Others	137.2	139.6	135.1	139.0	139.0
Total	665.7	621.4	557.1	504.7	472.3

Top 20 Unaffiliated Reinsurers as of 2020YE*



Reinsurer by Domicile 2020YE

% Total Assumed Premiums



Country	% Total Assumed Premiums
U.S.	53.0%
Federal Republic of Germany	20.1%
U.K.	15.7%
Cayman Islands	3.0%
Others	8.3%
Total	100.0%

Source: The data for the report is sourced from S&P Global Market Intelligence and A.M. Best.

Note: The universe of companies is determined based on writers of MPL lines with a contribution of 50% or more based on either DWP or NWP.

*Top Unaffiliated Reinsurers data as of 26 March, 2021 and excludes less than \$100K assumed premiums from total premium calculations.

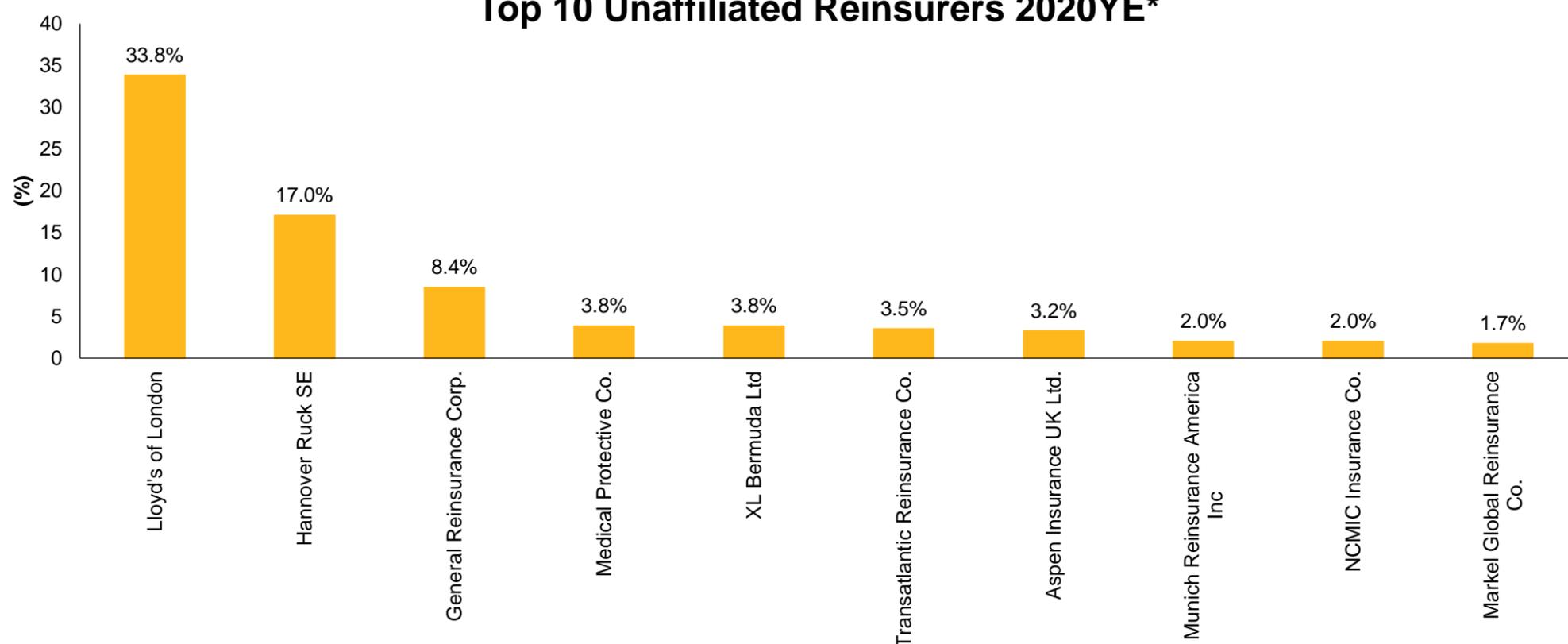
Top Reinsurers are as reported in filings for the respective years and their reinsurer relationships. These are as reported entities and not their ultimate parent.

MPL Market Report

Top 10 Unaffiliated Reinsurers*: MPL Companies (DWP less than \$25M)

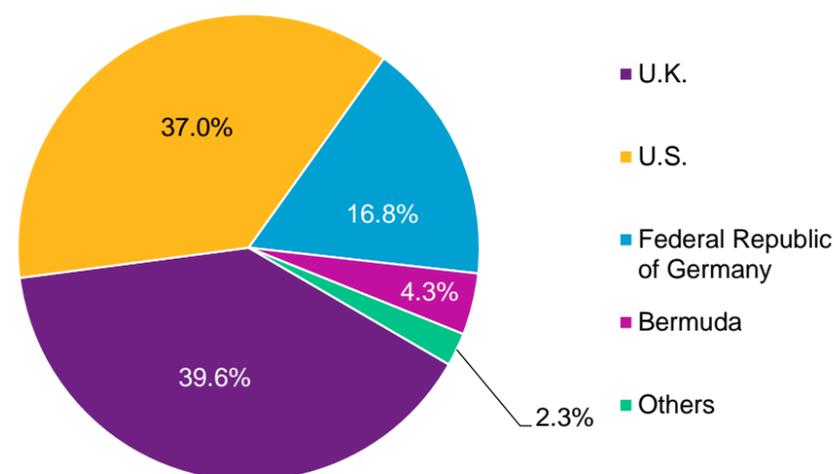
Reinsurer	Assumed Premiums (\$M)				
	2020	2019	2018	2017	2016
Lloyd's of London	30.2	31.1	36.7	33.4	33.4
Hannover Ruck SE	15.2	11.7	8.4	4.1	4.1
General Reinsurance Corp.	7.5	1.5	1.3	1.0	1.0
Medical Protective Co.	3.4	2.3	3.2	3.2	3.2
XL Bermuda Ltd	3.4	3.3	2.3	1.7	1.7
Transatlantic Reinsurance Co.	3.1	2.4	2.5	2.1	2.1
Aspen Insurance UK Ltd.	2.9	2.7	3.8	4.0	4.0
Munich Reinsurance America Inc	1.8	2.9	3.2	1.0	1.0
NCMIC Insurance Co.	1.8	1.9	1.5	0.4	0.4
Markel Global Reinsurance Co.	1.5	1.8	1.1	0.9	0.9
Others	18.5	25.9	35.2	44.3	44.3
Total	89.2	87.5	99.2	96.1	96.1

Top 10 Unaffiliated Reinsurers 2020YE*



Reinsurer by Domicile 2020YE

% Total Assumed Premiums



Country	% Total Assumed Premiums
U.K.	39.6%
U.S.	37.0%
Federal Republic of Germany	16.8%
Bermuda	4.3%
Others	2.3%
Total	100.0%

Source: The data for the report is sourced from S&P Global Market Intelligence and A.M. Best.

Note: The universe of companies is determined based on writers of MPL lines with a contribution of 50% or more based on either DWP or NWP.

*Top Unaffiliated Reinsurers data as of 26 March, 2021 and excludes less than \$100K assumed premiums from total premium calculations.

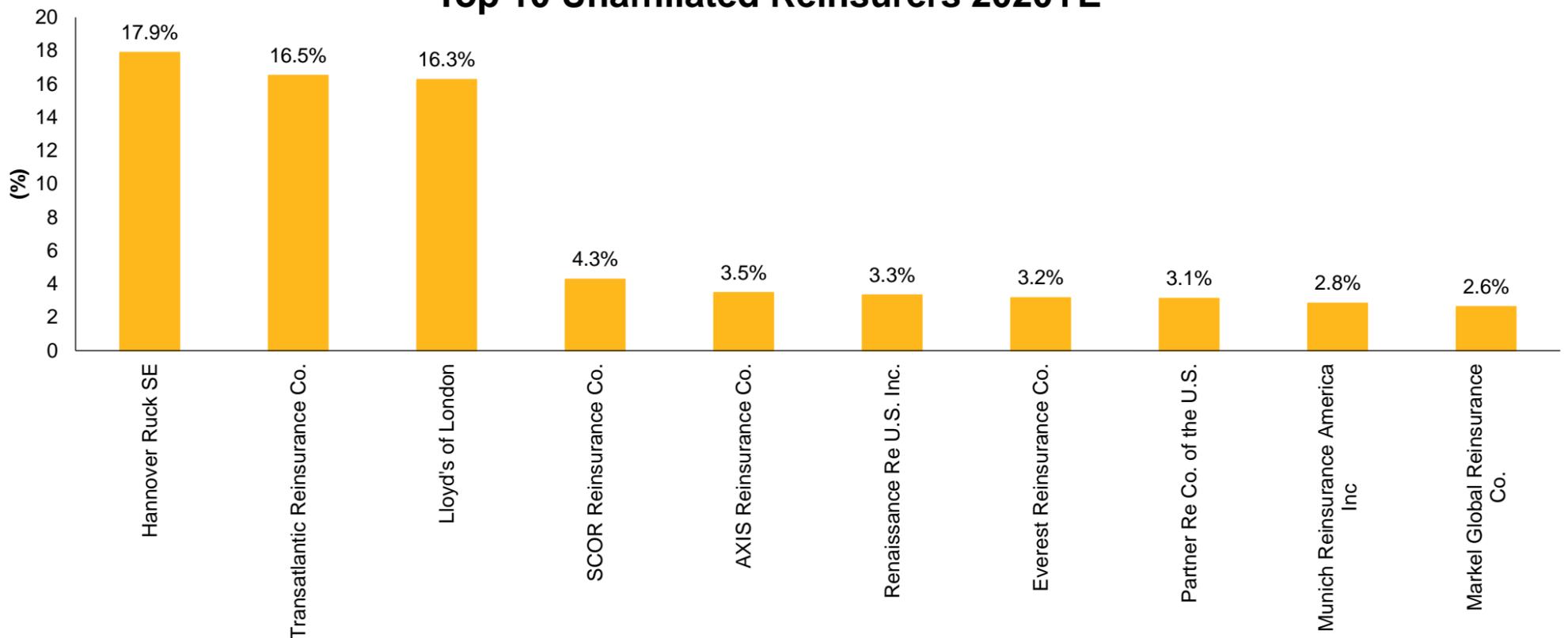
Top Reinsurers are as reported in filings for the respective years and their reinsurer relationships. These are as reported entities and not their ultimate parent.

MPL Market Report

Top 10 Unaffiliated Reinsurers*: MPL Companies (DWP between \$25M to \$100M)

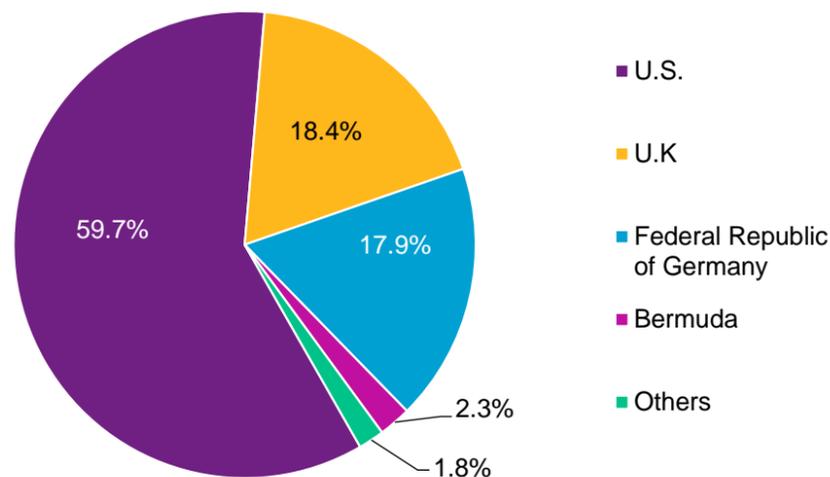
Reinsurer	Assumed Premiums (\$M)				
	2020	2019	2018	2017	2016
Hannover Ruck SE	24.6	20.2	17.8	13.8	8.3
Transatlantic Reinsurance Co.	22.7	21.7	19.8	18.2	17.6
Lloyd's of London	22.4	30.1	43.4	42.1	39.1
SCOR Reinsurance Co.	5.9	5.5	4.5	4.4	4.0
AXIS Reinsurance Co.	4.8	3.7	4.3	3.4	4.4
Renaissance Re U.S. Inc.	4.6	5.1	2.7	2.6	2.6
Everest Reinsurance Co.	4.3	4.2	3.7	3.9	3.9
Partner Re Co. of the U.S.	4.3	4.4	2.7	2.4	2.4
Munich Reinsurance America Inc	3.9	3.8	2.9	2.1	4.3
Markel Global Reinsurance Co.	3.6	4.3	5.2	5.0	2.5
Others	36.6	28.6	29.5	28.6	41.7
Total	137.8	131.7	136.5	126.4	130.6

Top 10 Unaffiliated Reinsurers 2020YE*



Reinsurer by Domicile 2020YE

% Total Assumed Premiums



Country	% Total Assumed Premiums
U.S.	59.7%
U.K.	18.4%
Federal Republic of Germany	17.9%
Bermuda	2.3%
Others	1.8%
Total	100.0%

Source: The data for the report is sourced from S&P Global Market Intelligence and A.M. Best.

Note: The universe of companies is determined based on writers of MPL lines with a contribution of 50% or more based on either DWP or NWP.

*Top Unaffiliated Reinsurers data as of 26 March, 2021 and excludes less than \$100K assumed premiums from total premium calculations.

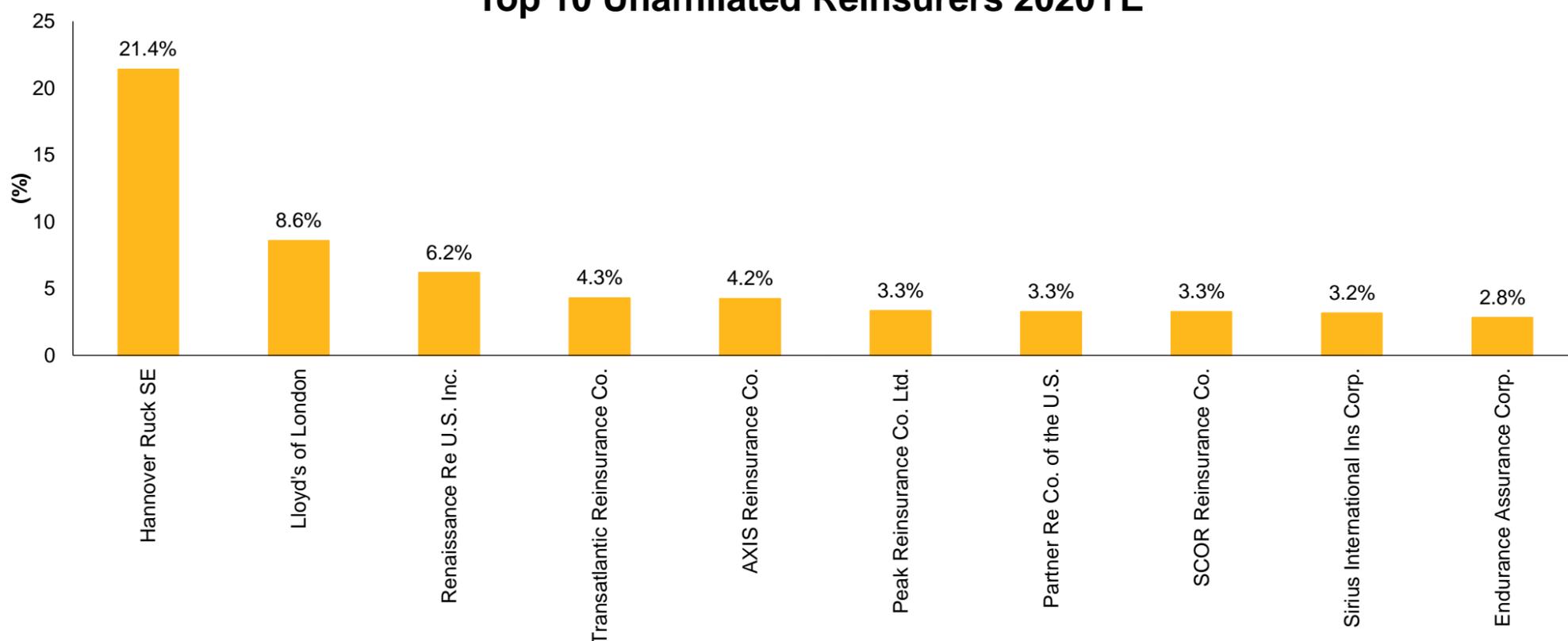
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MPL Market Report

Top 10 Unaffiliated Reinsurers*: MPL Companies (DWP greater than \$100M)

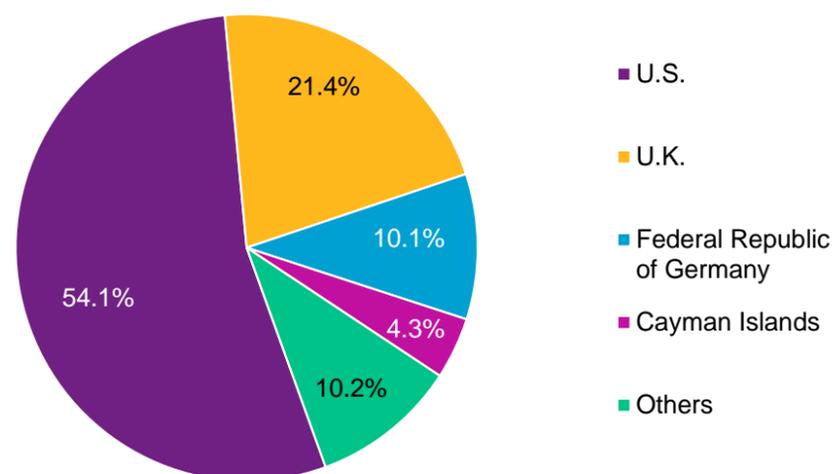
Reinsurer	Assumed Premiums (\$M)				
	2020	2019	2018	2017	2016
Hannover Ruck SE	93.9	60.8	48.0	48.0	48.0
Lloyd's of London	37.6	60.4	59.8	59.8	59.8
Renaissance Re U.S. Inc.	27.1	11.9	8.8	8.8	8.8
Transatlantic Reinsurance Co.	18.8	17.5	14.9	14.9	14.9
AXIS Reinsurance Co.	18.6	20.8	11.2	11.2	11.2
Peak Reinsurance Co. Ltd.	14.7	5.4	0.6	0.6	0.6
Partner Re Co. of the U.S.	14.3	23.4	19.7	19.7	19.7
SCOR Reinsurance Co.	14.3	15.3	14.6	14.6	14.6
Sirius International Ins Corp.	13.9	0.7	0.4	0.4	0.4
Endurance Assurance Corp.	12.4	3.1	(1.7)	(1.7)	(1.7)
Others	173.1	182.8	145.1	145.1	145.1
Total	438.7	402.2	321.4	321.4	321.4

Top 10 Unaffiliated Reinsurers 2020YE*



Reinsurer by Domicile 2020YE

% Total Assumed Premiums



Country	% Total Assumed Premiums
U.S.	54.1%
U.K.	21.4%
Federal Republic of Germany	10.1%
Cayman Islands	4.3%
Others	10.2%
Total	100.0%

Source: The data for the report is sourced from S&P Global Market Intelligence and A.M. Best.

Note: The universe of companies is determined based on writers of MPL lines with a contribution of 50% or more based on either DWP or NWP.

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