

News Release

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SFAA RELEASES ITS REPORT ON TOP SURETY AND FIDELITY INSURERS MAY 8, 2008, WASHINGTON, DC—The Surety and Fidelity Association of America (SFAA) released its Preliminary Report of the Top 100 writers of surety and fidelity during 2007. The overall surety results compared to the prior year show an 8% growth in written premiums to \$5.4 billion with a slighter higher, but still outstanding loss ratio of 18.9%. The overall total for fidelity of \$1.3 billion in written premium with a loss ratio of 36.4% was virtually unchanged from 2006 results.

Based on preliminary estimates, 2007 was a profitable year for the surety industry, with a combined operating ratio of 67.2%. The surety combined ratio was 89.1% in 2005 and 66.8% in 2006. The past three years of profits come after several years of record losses in 2000-2004. The fidelity line also showed a profitable year with a combined ratio of 76.2%

Also released was a separate report showing by state, the 2007 Top 50 writers of surety and fidelity.

These reports were released at the SFAA's 100th Anniversary Annual Meeting on May 6-8, 2008 and are available for purchase from SFAA by non-members.

The largest five writers in 2007 were as follows:

Surety	<i>Premium Volume</i>	Fidelity	<i>Premium Volume</i>
1. Travelers	\$1,017 B	1. Chubb	\$308 M
2. Zurich	\$449 M	2. AIG	\$244 M
3. CNA	\$436 M	3. Travelers	\$188 M

4. Safeco	\$424 M	4. Zurich	\$106 M
5. Liberty Mutual	\$341 M	5. CUNA	\$102 M

With Liberty Mutual's recent acquisition of Safeco, the largest five surety writers would be as follows if there were no change in premium volume. Fidelity would be unchanged.

Surety	Premium Volume	Fidelity	Premium Volume
1. Travelers	\$1,017 B	1. Chubb	\$308 M
2. Liberty Mutual	\$765 M	2. AIG	\$244 M
3. Zurich	\$449 M	3. Travelers	\$188 M
4. CNA	\$436 M	4. Zurich	\$106 M
5. Chubb	\$304 M	5. CUNA	\$102 M

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The Surety & Fidelity Association of America (SFAA) is a District of Columbia non-profit corporation whose members are engaged in the business of providing surety and fidelity bonds. SFAA member companies collectively write the majority of surety and fidelity bonds in the United States. SFAA also is licensed as an advisory organization in all states, as well as the District of Columbia and Puerto Rico, and is the designated statistical agent for all insurance departments, except Texas, for fidelity and surety experience. The SFAA represents its members on matters of common interest before various federal, state and local government agencies.