

# 2011

Missouri

# Mortgage Guaranty Insurance Report

Statistics Section  
September 2012



## DIFP

**Jeremiah W. (Jay) Nixon**  
Governor

Department of Insurance,  
Financial Institutions &  
Professional Registration

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Director

**MISSOURI  
MORTGAGE  
GUARANTY  
INSURANCE  
REPORT  
FOR YEAR ENDING  
2011**

**Department of Insurance, Financial Institutions & Professional Registration  
Statistics Section  
September 2012**

# Other Publications

## Available from the Missouri Department of Insurance, Financial Institutions & Professional Registration

The Department of Insurance, Financial Institutions & Professional Registration publishes the following reports. These reports are available by sending a written request along with \$35 to:

Department of Insurance, Financial Institutions & Professional Registration  
P.O. Box 690  
Jefferson City, MO 65102-0690

1. **Missouri Complaint Index Report**  
summary information: <http://insurance.mo.gov/consumers/complaints/compindx.php>
2. **Missouri Department of Insurance Annual Report**  
summary information: <http://difp.mo.gov/about.php>
3. **Missouri Life, Accident & Health Supplement Data**  
summary information: <http://insurance.mo.gov/reports/suppdata/>
4. **Missouri Market Share Data**  
summary information: <http://insurance.mo.gov/reports/mktshr/>
5. **Missouri Medical Malpractice (Closed Claim) Report**  
summary information: <http://insurance.mo.gov/reports/medmal/index.php>
6. **Missouri Product Liability (Closed Claim) Report**  
summary information: <http://insurance.mo.gov/reports/prodliab/>
7. **Missouri Property & Casualty Supplement Report**  
summary information: <http://insurance.mo.gov/reports/suppdata/>
8. **Missouri Real Estate Malpractice (Closed Claim) Report**  
summary information: <http://insurance.mo.gov/reports/remal/>
9. **Mortgage Guaranty Report**  
summary information: <http://insurance.mo.gov/reports/mortguar/>
10. **Missouri Health Maintenance Organization Report**  
summary information: <http://insurance.mo.gov/reports/hmo/>

**Databases:** For more information: <http://insurance.mo.gov/reports/>

1. Medicare Supplement Experience Data
2. Commercial Liability Experience Data
3. Missouri **Zip Code Insurance Data** for:
  - Homeowners/Dwelling Fire,
  - Farmowners (dwelling only),
  - Mobile Home,
  - Earthquake, and
  - Private Passenger Automobile

Some data is available to the public for a fee by special request only. For additional information, contact the **Statistics Section at (573) 751-4126**.

## DEFINITIONS

**Premium earned** - The amount of premium associated with coverage in effect during a year. For example, if a one year policy has been in effect 6 months, half of the total premium has been earned.

**Losses paid** - The amount paid in losses for claims that have been filed.

**Change in outstanding reserve** - The outstanding reserve is an amount representing actual or potential liabilities kept by an insurer to cover claims reported but not yet paid. The amount reported is the increase or change from last year's reserve amount compared to this year.

**Change in IBNR reserve** - IBNR (incurred but not yet reported) reserve is a reserve set up to pay for losses that have already occurred, but have not yet been reported to the insurer. The IBNR reserve is estimated based on actuarial projections. The amount reported is the change from the prior year's reserve.

**Change in contingency reserve** – Due to the possibility of catastrophic losses, mortgage guaranty insurers are required by law to maintain a contingency reserve. The reserve is equal to 50 percent of premium, and must be retained for 10 years unless used to cover losses exceeding 35 percent of premium. The amount reported is the change from the prior year's reserve.

**True loss ratio** – The true loss ratio is the ratio of incurred losses to premium. Incurred losses equal the amount paid in losses in a given year plus changes in loss reserves.

$(\text{Losses Paid} + \text{Change in Outstanding Reserve} + \text{Change in IBNR Reserve}) / \text{Premium Earned}$ .

**Loaded loss ratio** – The loaded loss ratio adjusts the true loss ratio to reflect changes in the statutorily required contingency reserves. It is equal to

$(\text{Losses Paid} + \text{Change in Outstanding Reserve} + \text{Change in IBNR Reserve} + \text{Change in Contingency Reserve}) / \text{Premium Earned}$ .

# SUMMARY

## Background

Residential mortgage guaranty insurance provides protection to lenders against default by borrowers who initially have less than 20 percent equity interest in the mortgaged property. This form of insurance is designed to stimulate home ownership by giving consumers with lower down payments access to credit markets. Generally, lenders require mortgage guaranty insurance for loans exceeding 80 percent of the value of a home.

The mortgage guaranty insurance market is sensitive to general macroeconomic conditions associated with loan defaults, such as interest rates and rates of unemployment. During periods of significant economic contraction in the finance or housing sectors, insurers may be subject to catastrophic losses. Indeed, the entire industry was decimated in the 1930s, and the private market for mortgage insurance did not recover until the mid-1950s.

Due to their exposure to catastrophic risk, mortgage guaranty insurers have been subject to regulatory and capital requirements atypical for most other lines of business.

1. **Monoline Requirement:** To ensure that reserves are adequate, mortgage guaranty insurers are prohibited from selling other kinds of insurance. Reserves are dedicated solely to covering default losses and are not subject to depletion by losses in other lines.

2. **Capital Requirements:** All insurers are required to maintain reserve capital to cover claims. Generally, reserve amounts are established on pending claims and set by actuaries using statistical techniques to project future loss trends. In addition to such reserves, mortgage guaranty insurers are required by law to maintain a *contingency reserve* equal to 50 percent of premium. Due to the long-term nature of the risk assumed (i.e. some portion of the life of a

mortgage), the contingency reserve must be held for 10 years unless it is used to cover losses exceeding 35 percent of premium in a given year. See definitions page for a discussion of the different types of reserves.

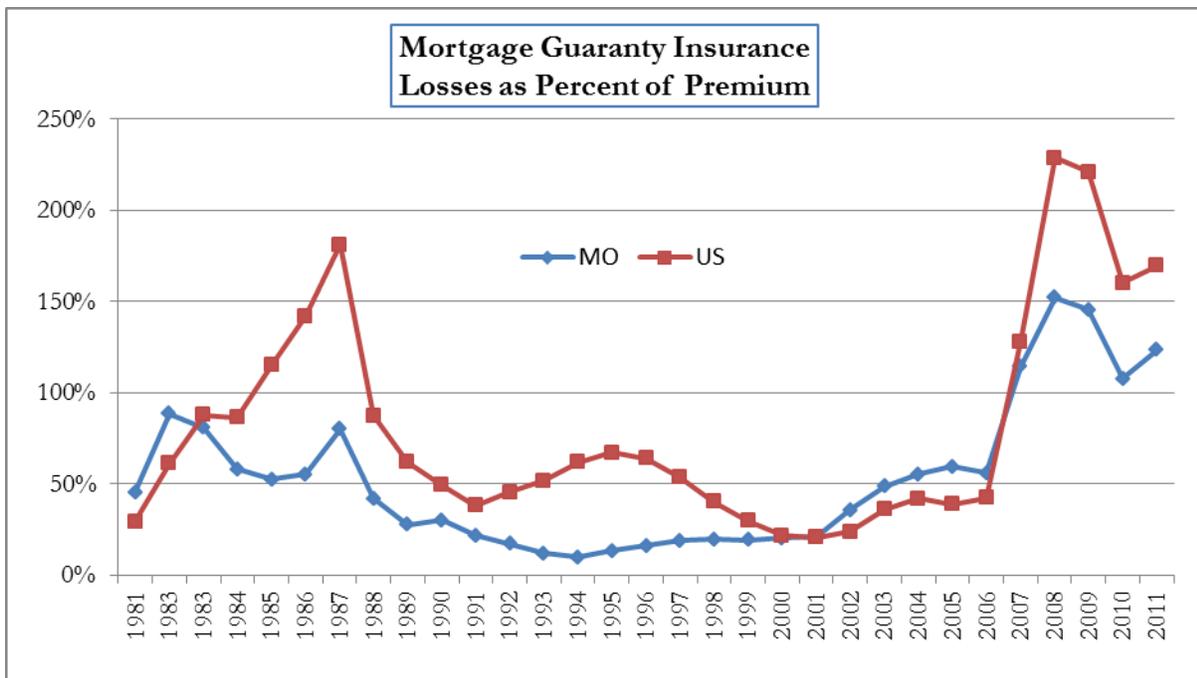
## **Data Issues**

Reserves are typically recorded as a liability on insurers' financial annual statements. However, depending on a carrier's state of domicile, changes in the contingency reserve may or may not be recorded as a loss in a given year. Thus, standard measures of market performance, such as loss ratios, may be somewhat misleading when derived from the annual statements, in-as-much as these measures combine dissimilar data. For this reason, the Missouri Department of Insurance, Financial Institutions & Professional Registration (DIFP) collects mortgage guaranty data in a way in which different reserve types are tracked separately so that loss data may be structured in a consistent manner across all companies. Therefore, data presented in this report may vary somewhat from data obtained from the annual statements.

## **Current Trends**

The mortgage guaranty market has grown very significantly since the early 1980s. Between 1982 and 2011 earned premium in Missouri increased by 996 percent, from \$6.5 million to \$72.1 million. This growth was in part fueled by declining interest rates, federal programs designed to increase homeownership, an increase in the size and price of homes, greater willingness to finance buyers with lower down payments, and simple population growth.

In 2008, mortgage guaranty insurers experienced their highest losses in Missouri in over 30 years, and losses remained high in 2011. In Missouri between 1989 and 2001, insurers in no year incurred losses exceeding 30 percent of premium. In 2010, losses equaled 107.7 percent of premium. In 2011, losses equaled 123.5 percent of premium, increasing to 169.8 percent in 2011. Missouri had a lower level of losses than was experienced nationally. For the US as a whole among these same insurers, losses equaled 160.4 percent and 169.8 percent of premium in 2010 and 2011.



Losses were partially covered by drawing down contingency reserves (see discussion above). In Missouri, insurers incurred \$88.9 million in losses, and increased contingency reserves of \$2.9 million. The year 2010 was the ninth time since 1983 that overall contingency reserves were drawn down to cover losses.

Losses measured without regard to the contingency reserve is call the “true loss ratio” in this report, and is the standard measure of loss used for other lines of business. In addition, a

“loaded loss ratio” reflects changes in the contingency reserve (see definitions page).

This report was compiled using information submitted by the insurance companies. While every effort is made to ensure accurate data, the accuracy of this report is dependent upon each company’s data. The charts and graphs in Section I utilize data submitted by all mortgage guaranty insurers writing in Missouri for 1982 through 2011. Section II is based on companies actively writing in Missouri for calendar year 2011. Section III ranks mortgage guaranty insurers on their 2011 data by premium earned.

Any questions regarding this report should be directed to the Statistics Section, Missouri Department of Insurance, Financial Institutions & Professional Registration, P.O. Box 690, Jefferson City, Missouri 65102-0690. Also, additional copies of this report can be received by sending a written request, with payment of \$35 per copy, to this same address.

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**SECTION I**

**AGGREGATE EXPERIENCE  
1982-2011**

# Residential Mortgage Guaranty Business In Missouri For Years 1982-2011

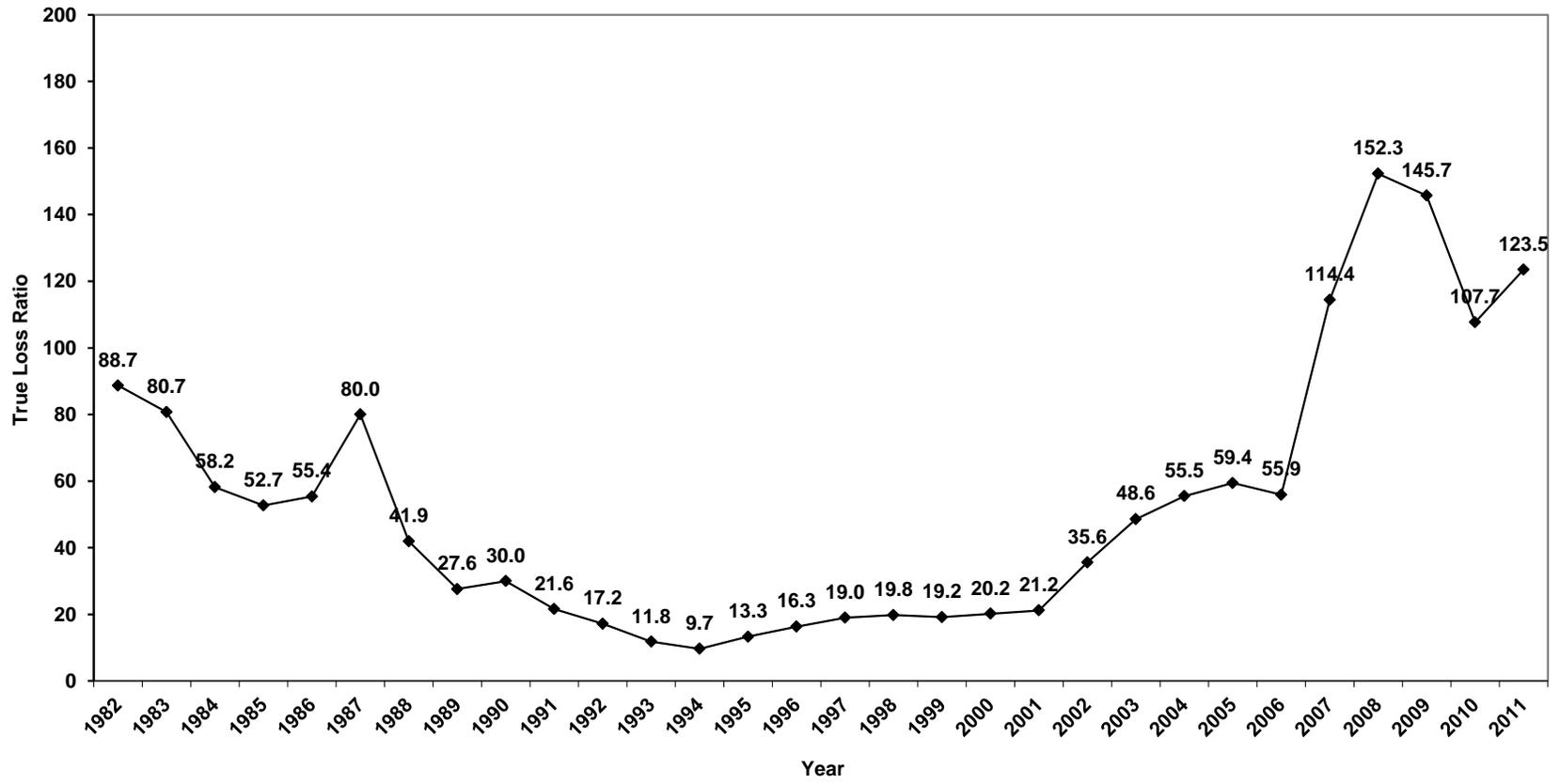
YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1982	\$6,574,557	\$4,845,720	\$822,197	\$162,768	\$961,607	103.3%	88.7%
1983	\$7,785,492	\$5,899,917	\$351,473	\$28,432	-\$200,984	78.1%	80.7%
1984	\$11,388,755	\$4,821,260	\$1,632,063	\$169,299	\$2,257,489	78.0%	58.2%
1985	\$15,748,972	\$5,842,340	\$2,153,022	\$300,401	\$1,735,729	63.7%	52.7%
1986	\$17,931,224	\$6,368,607	\$2,990,924	\$581,552	\$3,484,491	74.9%	55.4%
1987	\$14,792,560	\$5,301,853	\$5,955,679	\$581,312	\$3,274,590	102.2%	80.0%
1988	\$14,995,096	\$3,695,534	\$1,612,662	\$977,561	\$5,615,424	79.4%	41.9%
1989	\$16,086,915	\$4,105,705	\$339,951	-\$13,016	\$4,359,651	54.7%	27.6%
1990	\$16,796,331	\$4,457,338	\$394,242	\$181,215	\$6,917,763	71.1%	30.0%
1991	\$17,313,505	\$4,583,789	-\$912,136	\$76,176	\$7,981,949	67.7%	21.6%
1992	\$19,603,317	\$3,844,229	-\$599,183	\$118,800	\$9,087,738	63.5%	17.2%
1993	\$22,668,797	\$2,970,954	-\$221,589	-\$71,285	\$9,796,529	55.0%	11.8%
1994	\$26,287,904	\$2,242,214	\$176,400	\$139,980	\$8,401,239	41.7%	9.7%
1995	\$32,881,982	\$1,914,572	\$1,671,288	\$778,507	\$16,110,879	62.3%	13.3%
1996	\$39,485,701	\$2,543,313	\$3,228,131	\$678,073	\$16,804,043	58.9%	16.3%
1997	\$44,636,752	\$4,461,227	\$3,192,189	\$819,000	\$9,397,276	40.0%	19.0%
1998	\$47,197,904	\$4,435,194	\$3,931,715	\$956,181	\$16,607,379	54.9%	19.8%
1999	\$50,701,381	\$5,584,544	\$2,632,857	\$1,539,071	\$21,761,715	62.2%	19.2%
2000	\$58,678,174	\$5,734,203	\$4,428,546	\$1,680,390	\$28,200,913	68.2%	20.2%
2001	\$64,081,638	\$8,399,925	\$5,184,669	\$15,273	\$32,856,629	72.5%	21.2%
2002	\$72,806,617	\$15,778,345	\$8,211,430	\$1,901,271	\$44,517,343	96.7%	35.6%
2003	\$79,148,953	\$27,405,419	\$10,548,762	\$522,219	\$43,270,061	103.3%	48.6%
2004	\$86,313,621	\$35,910,999	\$9,561,066	\$2,419,699	\$50,545,922	114.0%	55.5%
2005	\$90,607,938	\$39,726,566	\$11,791,364	\$2,312,853	\$70,066,589	136.7%	59.4%
2006	\$95,921,236	\$44,682,675	\$6,756,996	\$2,146,507	\$70,001,794	128.8%	55.9%
2007	\$104,265,196	\$54,703,147	\$51,565,933	\$12,991,510	\$1,295,425	115.6%	114.4%
2008	\$113,640,286	\$80,367,901	\$76,797,779	\$15,884,366	-\$29,132,258	126.6%	152.3%
2009	\$104,335,510	\$89,231,495	\$57,000,995	\$5,733,326	-\$67,221,149	81.2%	145.7%
2010	\$92,184,015	\$146,078,560	-\$39,666,216	-\$7,130,194	-\$54,552,087	48.5%	107.7%
2011	\$72,060,160	\$122,845,414	-\$27,583,302	-\$6,271,757	\$2,981,770	127.6%	123.5%
<b>TOTAL</b>	<b>\$1,456,920,489</b>	<b>\$748,782,959</b>	<b>\$203,949,907</b>	<b>\$40,209,490</b>	<b>\$337,185,459</b>	<b>91.3%</b>	<b>68.2%</b>

# Residential Mortgage Guaranty Business Countrywide For Years 1982-2011

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1982	\$341,898,385	\$121,514,554	\$72,370,584	\$15,940,537	\$74,005,647	83.0%	61.4%
1983	\$460,573,281	\$285,607,921	\$110,391,328	\$7,812,776	\$26,146,260	93.4%	87.7%
1984	\$656,825,641	\$374,843,031	\$183,268,842	\$9,727,950	\$130,247,292	106.3%	86.5%
1985	\$873,517,014	\$562,989,222	\$412,718,803	\$29,937,831	-\$218,165,171	90.2%	115.1%
1986	\$925,889,833	\$814,611,737	\$447,380,610	\$54,396,140	\$94,664,519	152.4%	142.2%
1987	\$747,283,045	\$696,954,670	\$656,742,048	\$1,494,219	\$123,715,503	197.9%	181.3%
1988	\$747,986,058	\$675,288,939	-\$17,936,182	-\$1,957,623	\$201,213,422	114.5%	87.6%
1989	\$811,599,337	\$538,474,172	-\$33,969,499	-\$1,280,367	\$243,812,226	92.0%	62.0%
1990	\$883,995,999	\$439,758,975	-\$10,966,244	\$7,532,373	\$567,407,218	113.5%	49.4%
1991	\$983,968,709	\$358,143,044	-\$13,846,529	\$31,765,735	\$323,738,407	71.1%	38.2%
1992	\$1,208,418,799	\$404,811,994	\$108,055,851	\$38,632,093	\$354,049,630	74.9%	45.6%
1993	\$1,530,389,026	\$589,465,524	\$203,613,822	\$2,864,586	\$655,459,630	94.8%	52.0%
1994	\$1,798,472,507	\$809,914,702	\$258,148,957	\$46,043,779	\$380,874,574	83.1%	61.9%
1995	\$2,139,517,743	\$853,481,296	\$516,689,130	\$70,310,432	\$1,106,542,462	119.0%	67.3%
1996	\$2,564,194,871	\$1,001,254,919	\$549,040,219	\$88,690,989	\$1,054,527,128	105.0%	63.9%
1997	\$2,863,293,210	\$1,069,908,650	\$378,411,598	\$88,383,453	\$1,273,679,653	98.2%	53.7%
1998	\$3,100,811,442	\$826,054,280	\$343,675,455	\$77,266,606	\$1,600,596,347	91.8%	40.2%
1999	\$3,288,550,932	\$573,042,393	\$254,241,597	\$150,950,140	\$1,954,910,805	89.2%	29.7%
2000	\$3,672,818,698	\$500,719,704	\$226,307,577	\$66,676,390	\$2,235,102,977	82.5%	21.6%
2001	\$4,098,511,449	\$484,052,660	\$362,516,849	\$3,319,527	\$2,458,498,754	80.7%	20.7%
2002	\$4,541,371,778	\$699,407,169	\$302,090,043	\$73,077,957	\$2,897,709,026	87.5%	23.7%
2003	\$4,836,333,972	\$1,131,530,363	\$582,222,622	\$32,231,152	\$3,014,530,865	98.4%	36.1%
2004	\$4,952,894,186	\$1,466,997,871	\$460,392,288	\$147,392,515	\$2,994,417,093	102.3%	41.9%
2005	\$5,032,358,967	\$1,557,869,885	\$372,197,828	\$25,030,977	\$3,765,770,741	113.7%	38.9%
2006	\$5,268,365,206	\$1,638,007,455	\$448,851,054	\$144,114,156	\$3,496,704,753	108.7%	42.3%
2007	\$5,808,298,052	\$2,302,808,104	\$4,159,049,392	\$965,056,385	\$121,458,387	130.0%	127.9%
2008	\$6,329,873,951	\$4,601,001,664	\$7,992,325,863	\$1,880,478,394	-\$2,466,094,010	189.7%	228.7%
2009	\$5,597,402,067	\$6,777,454,694	\$5,130,932,845	\$463,712,371	-\$3,996,315,151	149.6%	221.0%
2010	\$4,875,021,394	\$10,533,535,676	-\$2,241,570,511	-\$473,330,172	-\$2,265,069,430	113.9%	160.4%
2011	\$3,910,574,592	\$8,674,492,073	-\$1,759,174,452	-\$276,682,112	-\$6,311,918	169.6%	169.8%
<b>TOTAL</b>	<b>\$84,851,010,144</b>	<b>\$51,363,997,341</b>	<b>\$20,454,171,788</b>	<b>\$3,769,589,189</b>	<b>\$22,197,827,639</b>	<b>115.2%</b>	<b>89.1%</b>

# LOSS RATIO OF MISSOURI RESIDENTIAL MORTGAGE GUARANTY BUSINESS

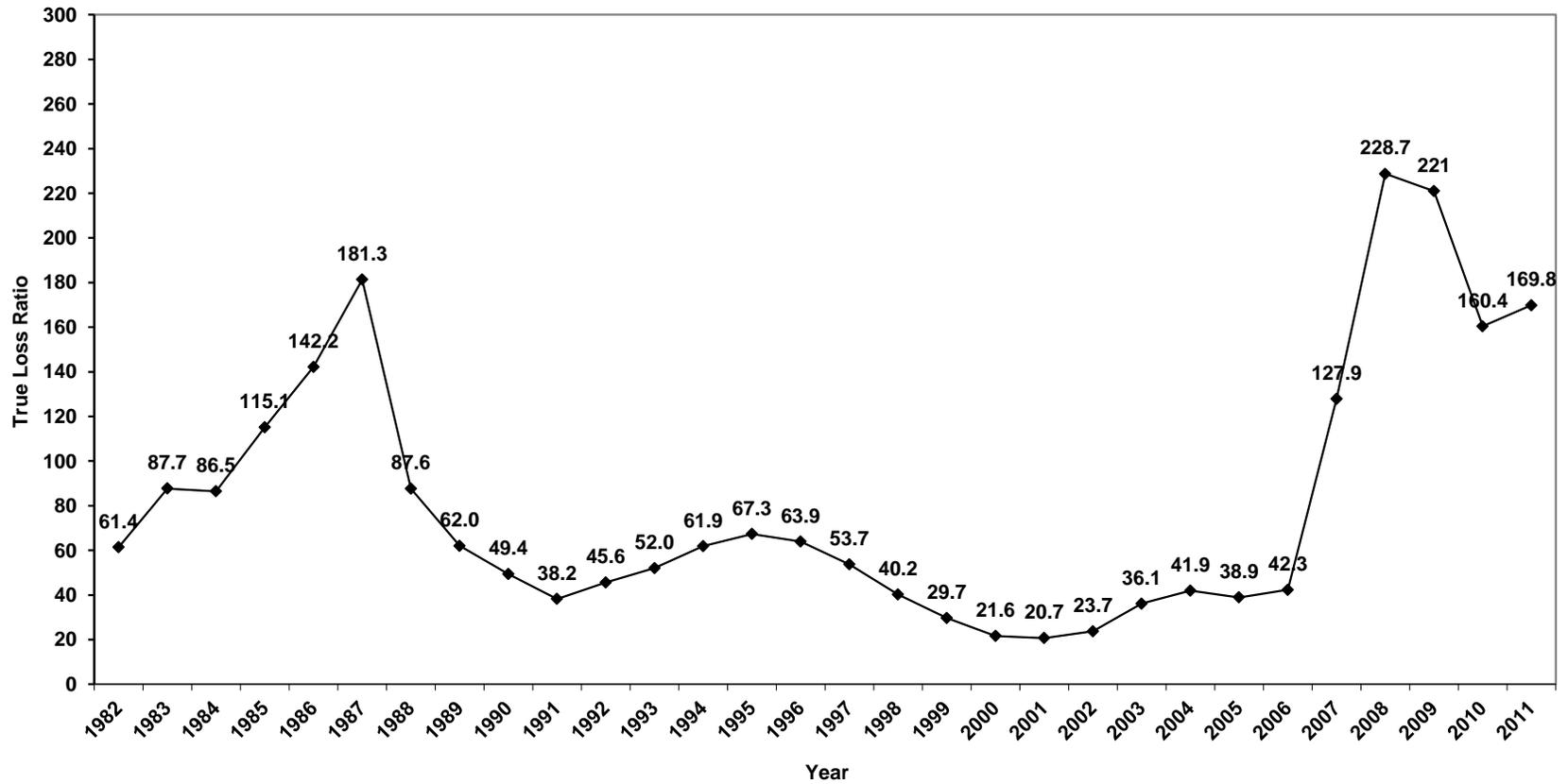
1982-2011



—◆— Missouri Loss Ratio

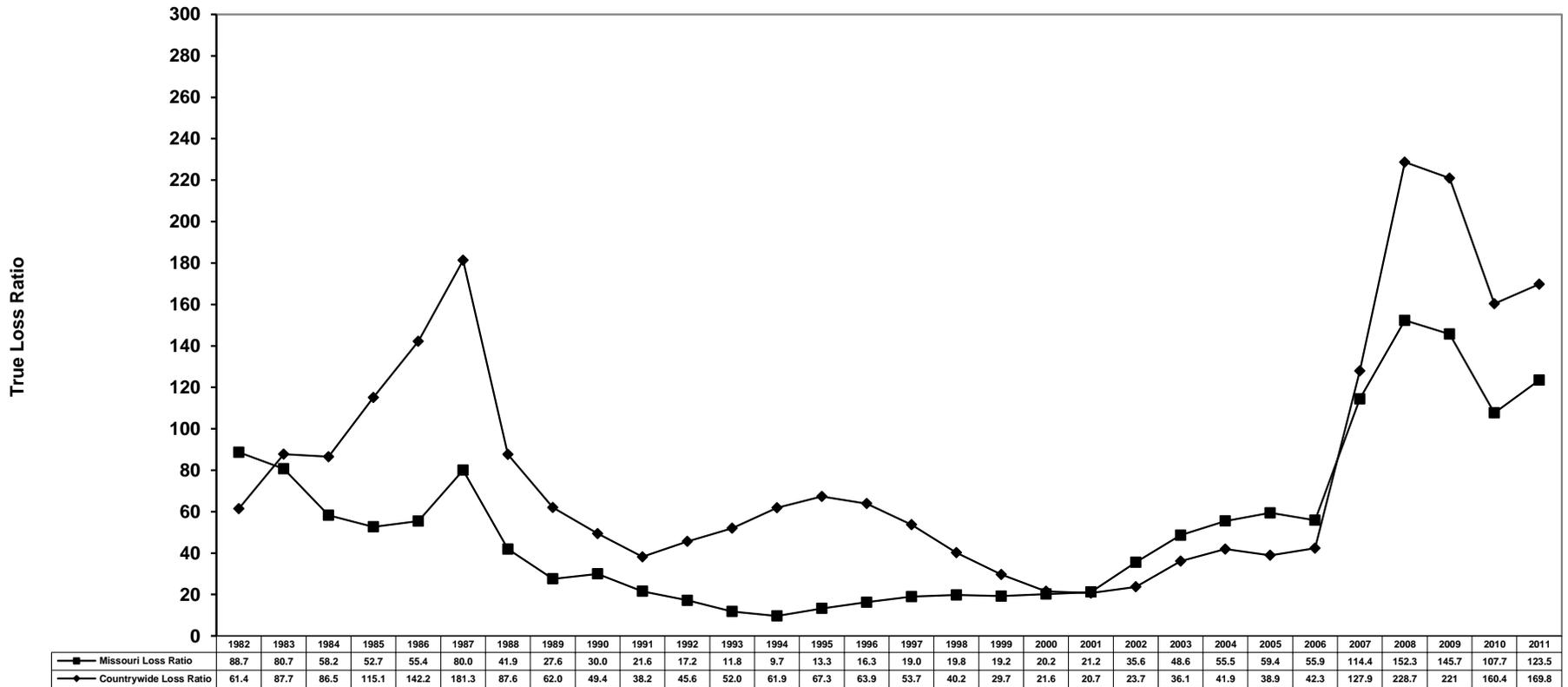
# LOSS RATIO OF COUNTRYWIDE RESIDENTIAL MORTGAGE GUARANTY BUSINESS

1982-2011



Countrywide Loss Ratio

**INSURERS WRITING RESIDENTIAL MORTGAGE GUARANTY BUSINESS IN MISSOURI**  
**Missouri (MO) vs. Countrywide (CW) Experience 1982-2011**



**SECTION II**

**RESIDENTIAL  
MORTGAGE GUARANTY  
EXPERIENCE  
BY COMPANY**

# CMG Mortgage Assurance Company

## Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1988	\$60	\$0	\$0	\$0	\$28	46.7%	0.0%
1989	\$53	\$0	-\$3	\$0	\$16	24.5%	-5.7%
1990	\$51	\$0	\$0	\$0	\$25	49.0%	0.0%
1991	\$50	\$0	\$0	\$0	\$0	0.0%	0.0%
1992	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1993	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1994	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1995	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1996	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1997	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1998	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1999	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2000	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2001	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2002	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2003	\$73	\$0	\$0	\$0	\$93	127.4%	0.0%
2004	\$1,072	\$0	\$0	\$154	\$1,129	119.7%	14.4%
2005	\$98	\$0	\$0	\$28	\$20	49.0%	28.6%
2006	\$523	\$0	\$0	\$202	\$769	185.7%	38.6%
2007	\$1,168	\$0	\$0	\$882	\$1,872	235.8%	75.5%
2008	\$988	\$0	\$0	\$0	\$1,675	169.5%	0.0%
2009	\$1,078	\$0	\$0	\$0	-\$118	-10.9%	0.0%
2010	\$1,820	\$0	\$0	\$0	-\$1,557	-85.5%	0.0%
2011	\$0	\$0	\$0	\$0	\$0	N/A	N/A
TOTAL	\$7,034	\$0	-\$3	\$1,266	\$3,952	74.1%	18.0%

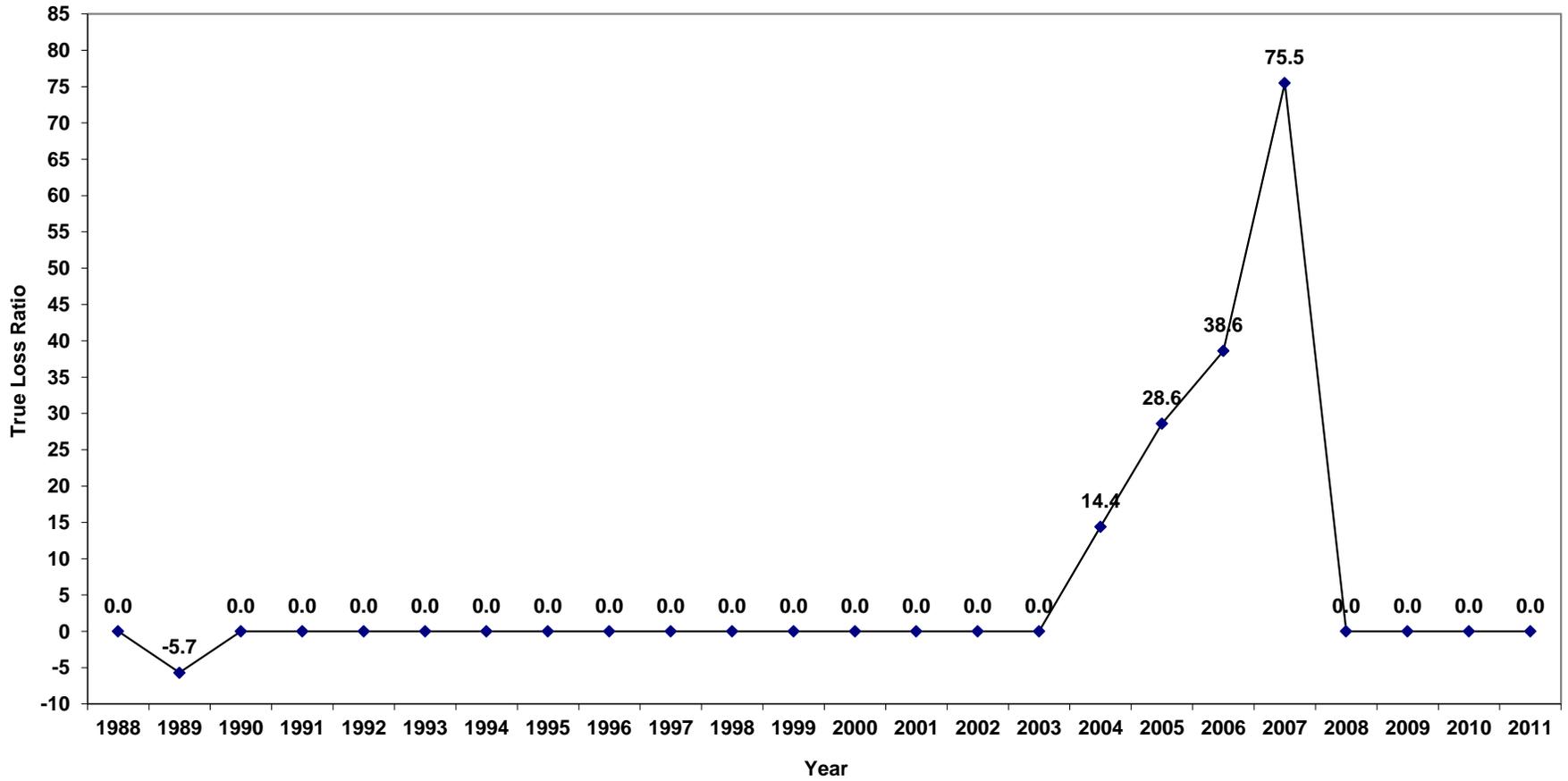
# CMG Mortgage Assurance Company

## Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1988	\$556,956	\$190,960	-\$939,048	-\$925,825	\$278,479	-250.5%	-300.5%
1989	\$331,995	\$151,866	-\$20,000	\$0	\$100,531	70.0%	39.7%
1990	\$218,426	\$153,072	-\$153,000	\$0	\$109,214	50.0%	0.0%
1991	\$139,365	\$16,470	\$129,402	\$0	\$69,682	154.7%	104.7%
1992	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1993	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1994	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1995	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1996	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1997	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1998	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1999	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2000	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2001	\$2,054	\$0	\$0	\$0	\$0	0.0%	0.0%
2002	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2003	\$168,810	\$0	\$0	\$0	\$214,299	126.9%	0.0%
2004	\$365,760	\$31,817	\$0	\$54,000	\$385,179	128.8%	23.5%
2005	\$445,769	\$195,939	\$0	\$134,000	\$89,747	94.1%	74.0%
2006	\$582,120	\$259,984	\$0	\$221,000	\$889,124	235.4%	82.6%
2007	\$719,739	\$441,360	\$0	\$541,000	\$1,153,652	296.8%	136.5%
2008	\$505,051	\$225,368	\$9,000	\$0	\$855,896	215.9%	46.4%
2009	\$395,049	\$811,360	-\$265,000	\$0	-\$285,278	66.1%	138.3%
2010	\$319,043	\$626,399	\$430,000	\$0	-\$570,618	152.3%	331.1%
2011	\$271,356	\$775,302	-\$155,000	\$0	\$0	228.6%	228.6%
<b>TOTAL</b>	<b>\$5,021,493</b>	<b>\$3,879,897</b>	<b>-\$963,646</b>	<b>\$24,175</b>	<b>\$3,289,907</b>	<b>124.1%</b>	<b>58.6%</b>

# CMG MORTGAGE ASSURANCE COMPANY

## Loss Ratio of Missouri Residential Experience 1982-2011

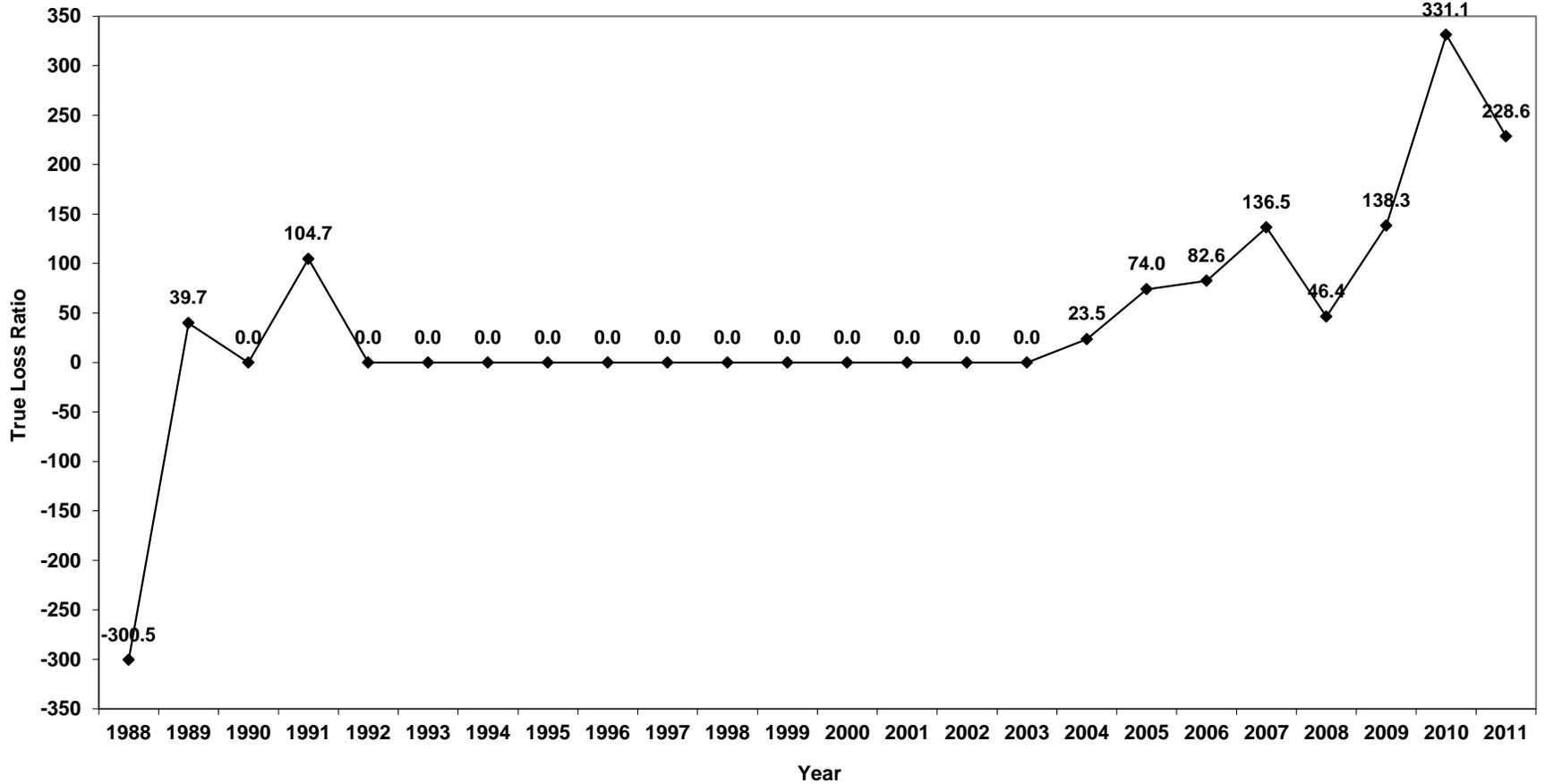


—◆— Missouri Loss Ratio

No data reported in Missouri for years 1982 - 1987, 1992 - 2002 and 2011

# CMG MORTGAGE ASSURANCE COMPANY

## Loss Ratio of Countrywide Residential Experience 1982-2011



◆ Countrywide Loss Ratio

No data reported in Missouri for countrywide business for years 1982 - 1987, 1992 - 2000 and 2002

# CMG Mortgage Insurance Company

## Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1982	\$151,014	\$48,178	\$43,477	\$14,324	\$0	70.2%	70.2%
1983	\$203,052	\$59,880	\$51,163	\$0	\$11,111	60.2%	54.7%
1984	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1985	\$400,205	\$140,211	\$55,618	\$45,268	-\$30,429	52.6%	60.2%
1986	\$349,052	\$160,184	\$34,823	\$29,983	\$99,243	92.9%	64.5%
1987	\$302,374	\$279,302	\$153,860	\$140,410	\$13,810	194.3%	189.7%
1988	\$329,567	\$336,014	\$92,820	\$74,472	\$17,622	158.1%	152.7%
1989	\$234,692	\$533,652	-\$682,862	\$0	-\$2,874,706	-1288.5%	-63.6%
1990	\$399,390	\$364,059	-\$75,155	\$0	-\$100,974	47.1%	72.3%
1991	\$338,843	\$20,383	-\$24,443	\$0	\$0	-1.2%	-1.2%
1992	\$34,004	\$13,013	-\$29,689	\$0	\$0	-49.0%	-49.0%
1993	\$23,349	\$2,990	\$2,713	\$3,318	\$11,675	88.6%	38.6%
1994	\$615	\$0	\$9,476	-\$3,216	-\$62,824	-9197.4%	1017.9%
1995	\$20,639	\$0	-\$12,169	-\$122	\$153,983	686.5%	-59.6%
1996	\$88,755	\$0	\$0	\$0	\$2,300,753	2592.3%	0.0%
1997	\$189,225	\$12,528	\$9,156	\$1,326	\$94,613	62.2%	12.2%
1998	\$328,575	\$0	\$20,286	\$2,942	\$479,713	153.1%	7.1%
1999	\$437,712	\$17,902	\$26,792	\$3,883	\$641,969	157.8%	11.1%
2000	\$597,027	\$9,197	\$53,407	\$7,744	\$908,734	164.0%	11.8%
2001	\$643,133	\$32,948	\$178,573	\$26,786	\$1,048,809	200.1%	37.1%
2002	\$656,907	\$57,458	\$76,057	\$11,625	\$1,209,711	206.2%	22.1%
2003	\$762,317	\$47,380	\$134,340	\$33,585	\$1,659,770	246.0%	28.2%
2004	\$1,008,308	\$90,035	\$144,961	\$46,387	\$2,307,214	256.7%	27.9%
2005	\$1,180,902	\$76,835	\$258,177	\$82,060	\$2,881,706	279.3%	35.3%
2006	\$1,347,810	\$371,523	\$199,331	\$31,135	\$3,503,015	304.6%	44.7%
2007	\$1,675,381	\$139,498	\$379,830	\$107,748	\$4,328,986	295.8%	37.4%
2008	\$2,060,082	\$497,799	\$670,854	\$99,983	\$4,451,229	277.7%	61.6%
2009	\$2,171,831	\$871,141	\$546,997	-\$26,925	-\$1,047,417	15.8%	64.1%
2010	\$2,019,874	\$2,018,446	\$223,861	\$6,972	-\$1,013,218	61.2%	111.4%
2011	\$1,947,979	\$2,313,596	\$81,276	\$22,581	\$0	124.1%	124.1%
<b>TOTAL</b>	<b>\$19,902,614</b>	<b>\$8,514,152</b>	<b>\$2,623,530</b>	<b>\$762,269</b>	<b>\$20,994,098</b>	<b>165.3%</b>	<b>59.8%</b>

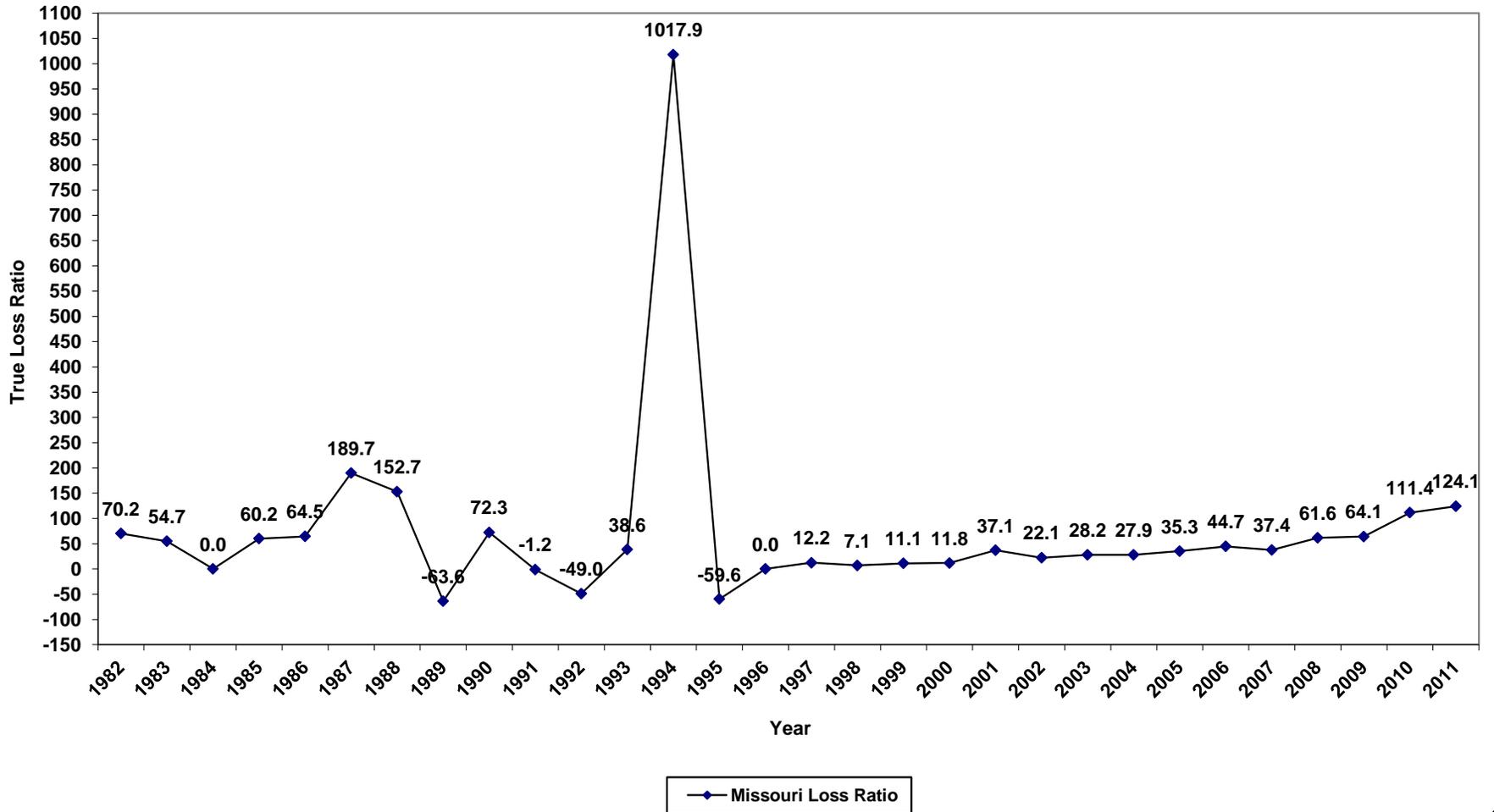
# CMG Mortgage Insurance Company

## Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1982	\$18,021,870	\$7,454,242	\$5,185,000	\$1,709,411	\$0	79.6%	79.6%
1983	\$25,709,339	\$13,765,121	\$6,478,000	\$1,406,853	\$0	84.2%	84.2%
1984	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1985	\$40,964,459	\$26,929,380	\$11,470,500	\$8,876,600	-\$3,114,750	107.8%	115.4%
1986	\$36,993,190	\$35,791,422	\$7,738,471	\$6,662,871	-\$10,557,757	107.1%	135.7%
1987	\$25,319,130	\$33,458,331	-\$18,537,315	-\$16,916,815	\$1,160,511	-3.3%	-7.9%
1988	\$18,102,840	\$25,953,267	-\$7,195,385	-\$5,773,000	\$968,228	77.1%	71.7%
1989	\$14,088,095	\$23,870,109	-\$3,103,920	\$0	-\$13,066,847	54.7%	147.4%
1990	\$11,901,788	\$27,130,750	-\$5,608,550	\$0	-\$7,535,356	117.5%	180.8%
1991	\$9,726,575	\$14,956,328	-\$17,935,694	\$0	\$90,617	-29.7%	-30.6%
1992	\$4,425,672	\$7,716,495	-\$5,157,731	\$0	-\$25,270,816	-513.2%	57.8%
1993	\$3,074,760	\$2,818,041	\$1,555,278	\$1,928,472	\$10,795,376	556.0%	205.0%
1994	\$143,198	\$1,110,051	\$936,250	-\$1,903,000	-\$282,547	-97.2%	100.1%
1995	\$1,154,214	\$465,461	-\$465,461	\$0	\$536,189	46.5%	0.0%
1996	\$4,733,423	\$220,200	\$1,833,197	\$25,000	\$13,232,924	323.5%	43.9%
1997	\$10,167,469	\$242,580	\$753,566	\$62,500	\$4,648,599	56.1%	10.4%
1998	\$17,768,687	\$436,674	\$1,435,567	\$185,791	\$25,941,894	157.6%	11.6%
1999	\$25,638,967	\$817,988	\$1,707,936	\$247,419	\$37,603,284	157.5%	10.8%
2000	\$32,915,454	\$843,107	\$2,070,090	\$300,163	\$50,100,627	162.0%	9.8%
2001	\$38,424,069	\$1,210,966	\$3,992,802	\$598,920	\$62,661,238	178.2%	15.1%
2002	\$43,586,393	\$1,558,792	\$4,920,621	\$756,477	\$80,265,450	200.8%	16.6%
2003	\$46,143,629	\$3,135,919	\$5,093,334	\$1,323,334	\$100,467,068	238.4%	20.7%
2004	\$54,712,990	\$5,350,322	\$6,862,391	\$2,245,964	\$125,194,463	255.2%	26.4%
2005	\$62,545,762	\$5,211,375	\$7,936,765	\$2,522,642	\$152,627,802	269.1%	25.1%
2006	\$69,630,617	\$6,739,669	\$9,993,356	\$1,560,950	\$180,972,887	286.2%	26.3%
2007	\$81,856,319	\$11,775,991	\$18,336,809	\$5,201,675	\$211,507,002	301.5%	43.1%
2008	\$97,727,555	\$24,909,460	\$44,666,824	\$7,192,522	\$211,160,392	294.6%	78.6%
2009	\$103,422,185	\$51,778,653	\$88,010,628	\$4,580,025	-\$49,458,207	91.8%	139.6%
2010	\$95,342,834	\$121,083,877	\$16,421,243	\$125,779	-\$48,860,484	93.1%	144.4%
2011	\$90,845,386	\$126,595,136	-\$19,492,767	-\$900,001	-\$8,422,268	107.6%	116.9%
<b>TOTAL</b>	<b>\$1,085,086,869</b>	<b>\$583,329,707</b>	<b>\$169,901,805</b>	<b>\$22,020,552</b>	<b>\$1,103,365,519</b>	<b>173.1%</b>	<b>71.4%</b>

# CMG MORTGAGE INSURANCE COMPANY

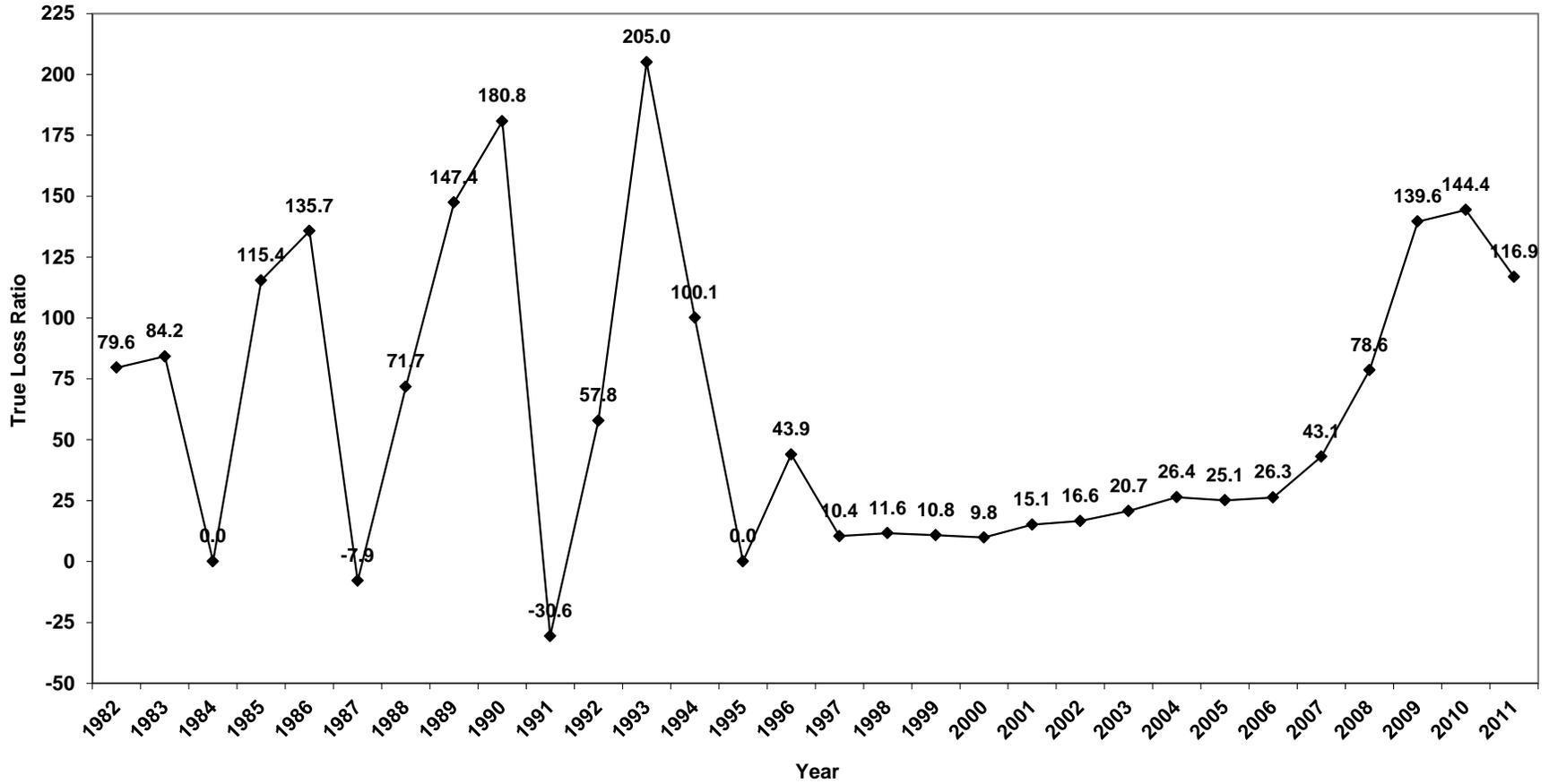
## Loss Ratio of Missouri Residential Experience 1982-2011



No data reported in Missouri for 1984

# CMG MORTGAGE INSURANCE COMPANY

## Loss Ratio of Countrywide Residential Experience 1982-2011



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No data reported in Missouri for countrywide business in 1984

## Essent Guaranty, Inc.

### Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2010	\$3,094	\$0	\$0	\$0	\$1,505	48.6%	0.0%
2011	\$133,474	\$0	\$0	\$0	\$61,867	46.4%	0.0%
TOTAL	\$136,568	\$0	\$0	\$0	\$63,372	46.4%	0.0%

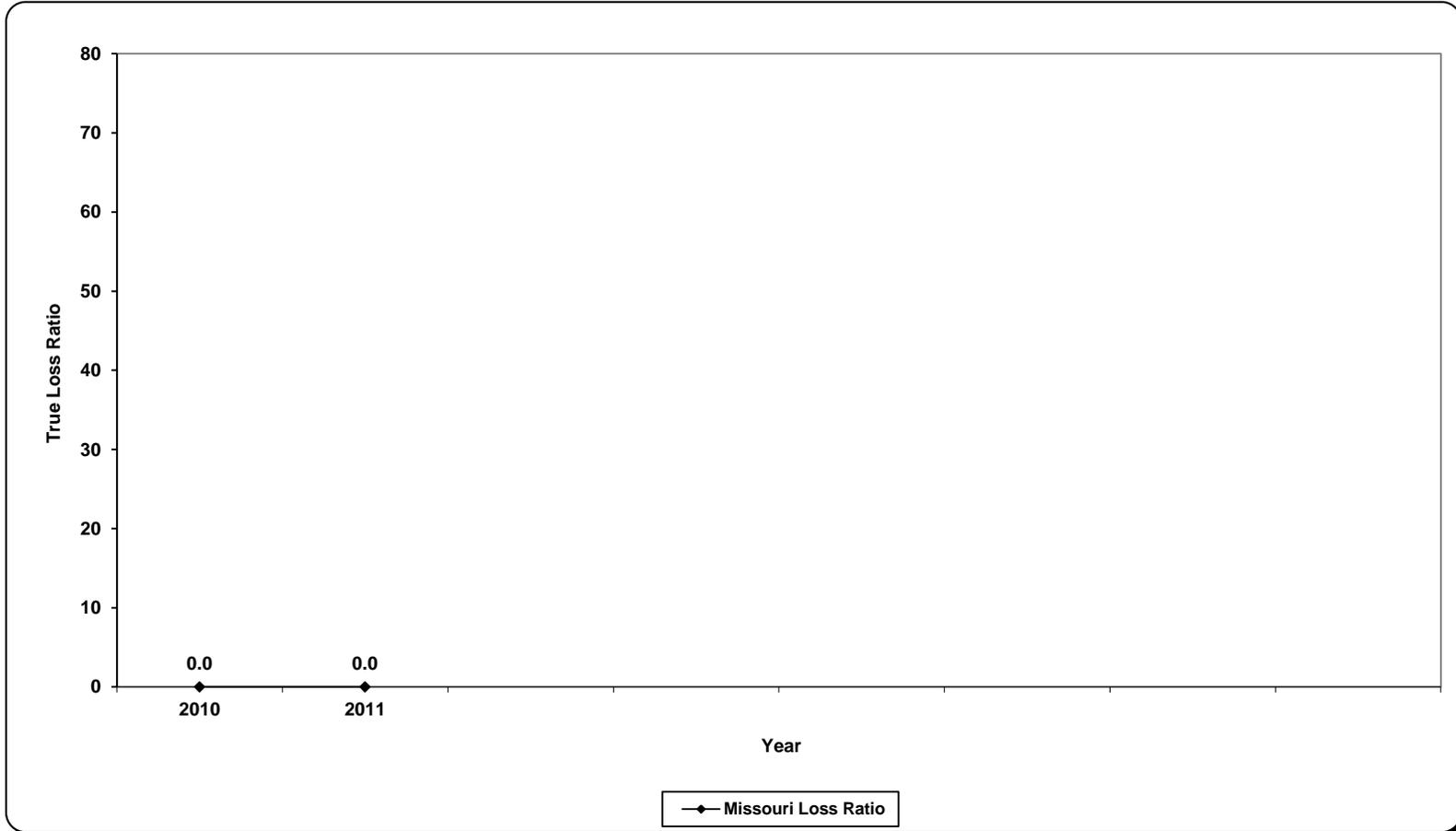
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### Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2010	\$210,116	\$0	\$0	\$0	\$98,631	46.9%	0.0%
2011	\$8,178,942	\$0	\$55,544	\$0	\$3,829,726	47.5%	0.7%
TOTAL	\$8,389,058	\$0	\$55,544	\$0	\$3,928,357	47.5%	0.7%

ESSENT GUARANTY, INC

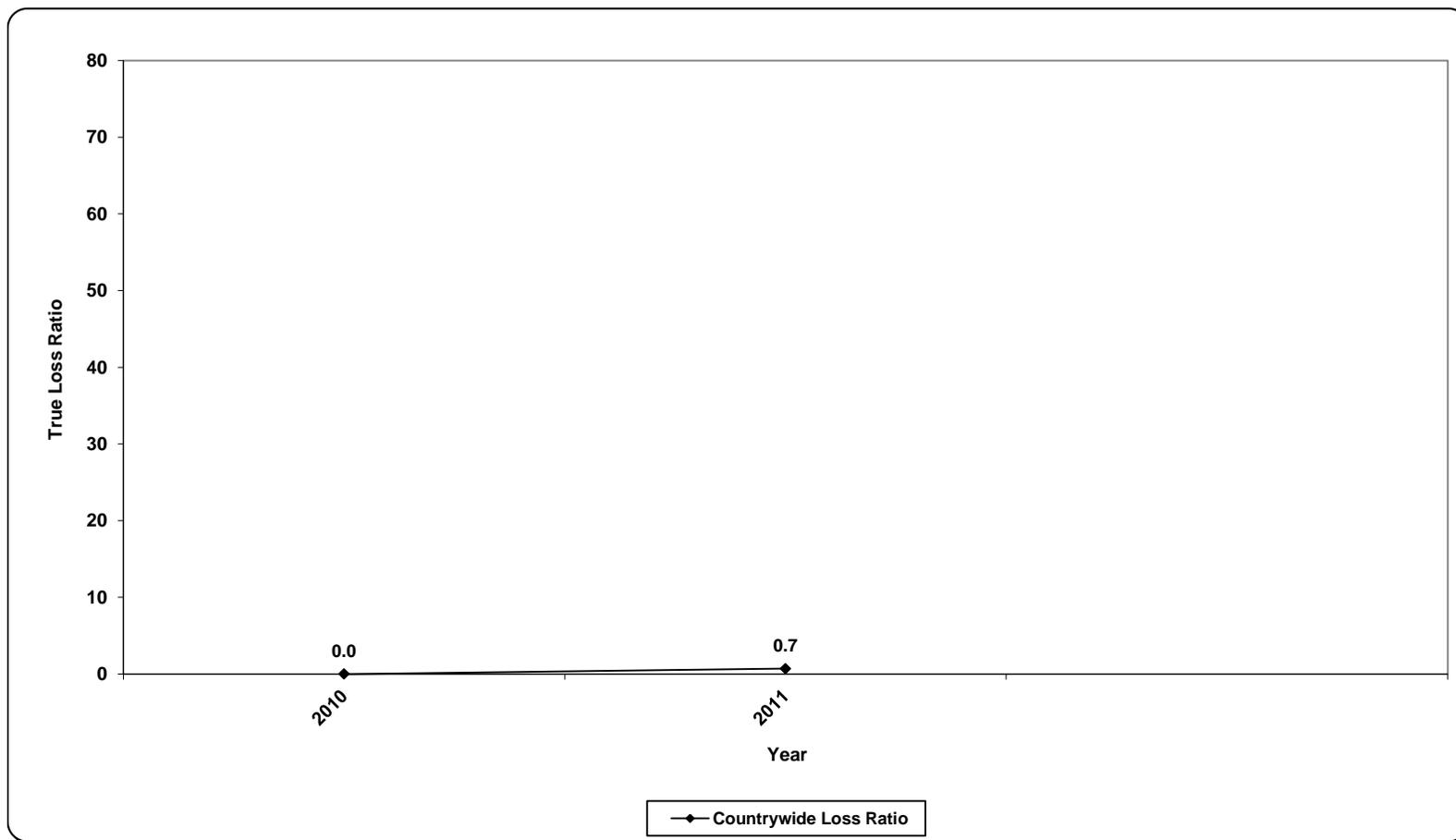
Loss Ratio of Missouri Residential Experience 1982-2011



No data reported in Missouri for residential business for years 1982 - 2009

# ESSENT GUARANTY, INC

## Loss Ratio of Countrywide Residential Experience 1982-2011



No data reported in Missouri for countrywide business for years 1982 - 2009

# Genworth Mortgage Insurance Corporation

## Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1983	\$16,548	\$0	-\$980	\$0	\$8,274	44.1%	-5.9%
1984	\$267,399	\$79,338	\$49,149	\$3,243	\$10,448	53.2%	49.3%
1985	\$216,930	\$58,406	-\$39,248	-\$2,740	\$108,465	57.6%	7.6%
1986	\$2,005,624	\$226,450	-\$46,027	-\$14,499	\$1,002,812	58.3%	8.3%
1987	\$2,749,616	\$450,578	\$340,617	-\$58,977	\$473,559	43.9%	26.6%
1988	\$3,678,345	\$500,681	\$356,188	-\$53,542	\$1,839,173	71.8%	21.8%
1989	\$4,087,794	\$739,403	\$123,650	\$36,822	\$2,195,840	75.7%	22.0%
1990	\$4,437,791	\$731,596	\$158,633	\$83,186	\$2,218,896	71.9%	21.9%
1991	\$4,861,174	\$1,056,215	\$24,141	\$9,328	\$2,430,587	72.4%	22.4%
1992	\$5,305,536	\$933,184	\$159,511	\$22,785	\$2,652,768	71.0%	21.0%
1993	\$5,885,365	\$793,026	\$186,874	\$7,101	\$2,717,460	62.9%	16.8%
1994	\$6,485,331	\$591,860	\$199,600	\$20,056	\$61,948	13.5%	12.5%
1995	\$8,725,950	\$561,546	\$191,346	-\$29,635	\$1,180,297	21.8%	8.3%
1996	\$10,581,442	\$820,788	\$125,987	\$38,966	-\$2,618,695	-15.4%	9.3%
1997	\$11,372,810	\$1,418,655	-\$309,021	\$10,601	-\$4,063,343	-25.9%	9.9%
1998	\$11,348,034	\$1,434,676	-\$312,294	-\$60,751	-\$5,267,910	-37.1%	9.4%
1999	\$10,972,147	\$1,500,122	-\$734,216	-\$106,733	-\$4,913,283	-38.8%	6.0%
2000	\$12,109,464	\$1,216,515	-\$611,417	-\$259,055	-\$5,347,462	-41.3%	2.9%
2001	\$12,319,699	\$911,371	\$342,791	\$13,443	-\$5,259,651	-32.4%	10.3%
2002	\$12,344,285	\$1,623,198	-\$953,349	-\$188,880	-\$4,937,135	-36.1%	3.9%
2003	\$12,477,664	\$2,041,089	-\$318,065	-\$28,851	-\$4,601,112	-23.3%	13.6%
2004	\$12,030,013	\$2,859,985	-\$277,189	-\$21,149	-\$12,466,093	-82.3%	21.3%
2005	\$11,337,411	\$3,074,628	-\$540,218	-\$33,668	\$4,134,473	58.5%	22.1%
2006	\$11,860,915	\$3,550,480	-\$11,516	\$67,476	-\$1,841,148	14.9%	30.4%
2007	\$14,779,819	\$4,684,016	\$3,620,571	\$314,013	-\$4,573,192	27.4%	58.3%
2008	\$18,112,605	\$10,279,850	\$11,675,054	\$1,066,460	\$12,741,514	197.4%	127.1%
2009	\$16,363,864	\$14,318,851	\$7,936,832	\$287,047	-\$17,201,190	32.6%	137.8%
2010	\$14,386,925	\$23,190,404	-\$3,389,404	\$966,571	-\$19,922,470	5.9%	144.4%
2011	\$13,113,091	\$19,857,423	\$209,613	\$92,805	-\$2,015,258	138.4%	153.7%
TOTAL	\$254,233,591	\$99,504,334	\$18,157,613	\$2,181,423	-\$61,251,428	23.0%	47.1%

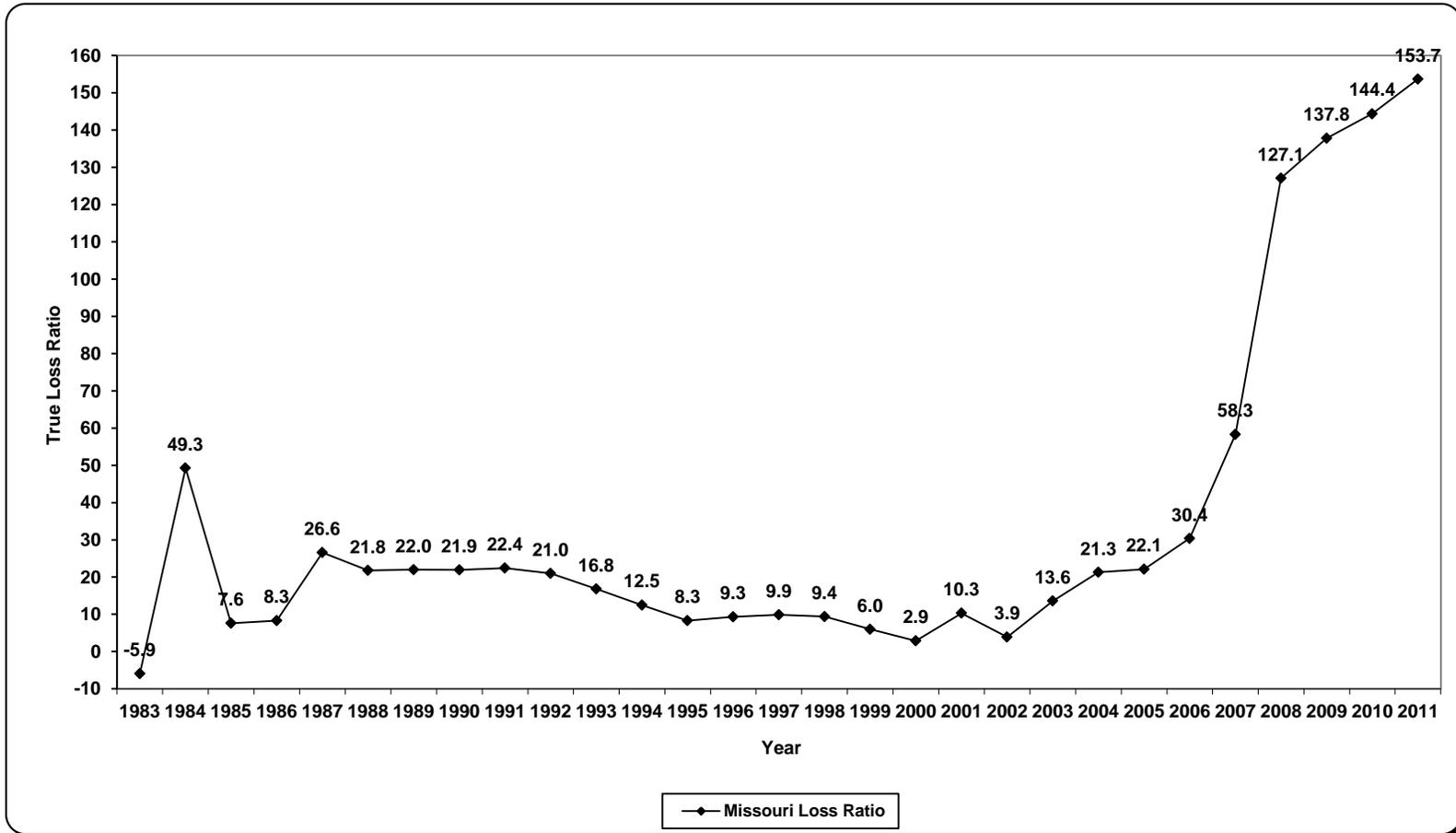
# Genworth Mortgage Insurance Corporation

## Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1983	\$3,512,625	\$1,059,798	\$1,908,084	-\$240,627	\$1,756,313	127.6%	77.6%
1984	\$15,073,909	\$17,907,588	\$1,888,018	-\$313,634	\$591,754	133.2%	129.2%
1985	\$12,193,802	\$15,977,172	-\$2,318,985	-\$141,413	\$985,643	118.9%	110.8%
1986	\$97,125,126	\$35,184,501	\$41,602,580	\$12,765,611	\$48,562,563	142.2%	92.2%
1987	\$124,039,928	\$67,250,508	\$17,030,862	-\$2,948,850	\$23,677,937	84.7%	65.6%
1988	\$147,204,725	\$81,476,576	\$6,102,693	-\$1,048,470	\$35,739,343	83.1%	58.8%
1989	\$184,403,857	\$112,018,430	\$13,416	\$3,214,083	\$61,771,089	96.0%	62.5%
1990	\$215,732,882	\$70,099,221	\$16,906,005	\$8,865,361	\$83,896,462	83.3%	44.4%
1991	\$269,686,723	\$76,368,997	\$51,180,223	\$19,775,362	\$76,478,948	83.0%	54.6%
1992	\$352,862,508	\$113,179,326	\$77,773,326	\$11,109,413	\$92,037,292	83.3%	57.3%
1993	\$472,759,930	\$262,456,800	\$63,088,126	\$2,397,439	\$217,396,810	115.4%	69.4%
1994	\$532,170,622	\$416,547,961	\$99,605,315	\$10,008,444	\$5,083,553	99.8%	98.9%
1995	\$621,766,417	\$406,700,036	\$60,171,663	-\$9,319,130	\$129,030,431	94.3%	73.6%
1996	\$674,085,697	\$396,076,638	\$22,936,248	\$7,093,898	-\$166,822,716	38.5%	63.2%
1997	\$700,456,178	\$385,160,696	-\$44,495,136	\$1,526,433	-\$250,262,992	13.1%	48.9%
1998	\$675,143,427	\$253,510,435	-\$33,545,205	-\$6,525,593	-\$313,410,643	-14.8%	31.6%
1999	\$638,436,267	\$152,806,581	-\$75,614,079	-\$10,991,969	-\$285,889,196	-34.4%	10.4%
2000	\$655,836,139	\$109,570,886	-\$60,615,912	-\$25,682,738	-\$289,613,063	-40.6%	3.5%
2001	\$674,112,765	\$80,341,050	\$24,893,842	\$976,215	-\$287,799,054	-26.9%	15.8%
2002	\$661,582,551	\$86,234,317	-\$52,857,617	-\$10,472,299	-\$264,602,006	-36.5%	3.5%
2003	\$632,615,957	\$95,503,946	-\$18,363,760	-\$1,665,747	-\$233,275,770	-24.9%	11.9%
2004	\$593,253,971	\$124,354,142	-\$16,059,145	-\$1,225,269	-\$614,759,034	-85.6%	18.0%
2005	\$552,214,361	\$130,829,906	-\$26,310,227	-\$1,639,737	\$201,378,894	55.1%	18.6%
2006	\$549,511,108	\$120,876,807	-\$538,603	\$3,155,823	-\$85,299,601	7.0%	22.5%
2007	\$680,229,680	\$170,542,451	\$189,904,538	\$16,470,485	-\$210,477,618	24.5%	55.4%
2008	\$804,552,101	\$420,008,578	\$994,532,326	\$90,845,739	-\$375,789,628	140.4%	187.1%
2009	\$672,442,690	\$914,149,910	\$326,183,934	\$11,796,904	-\$706,851,065	81.1%	186.2%
2010	\$603,496,846	\$1,271,389,999	\$211,368,524	-\$60,276,874	-\$835,699,636	97.2%	235.7%
2011	\$563,424,628	\$1,022,899,785	\$134,914,399	\$59,732,746	-\$86,588,750	200.7%	216.1%
TOTAL	\$13,379,927,420	\$7,410,483,041	\$2,011,285,453	\$127,241,606	-\$4,028,753,740	41.3%	71.4%

# GENWORTH MORTGAGE INSURANCE COMPANY

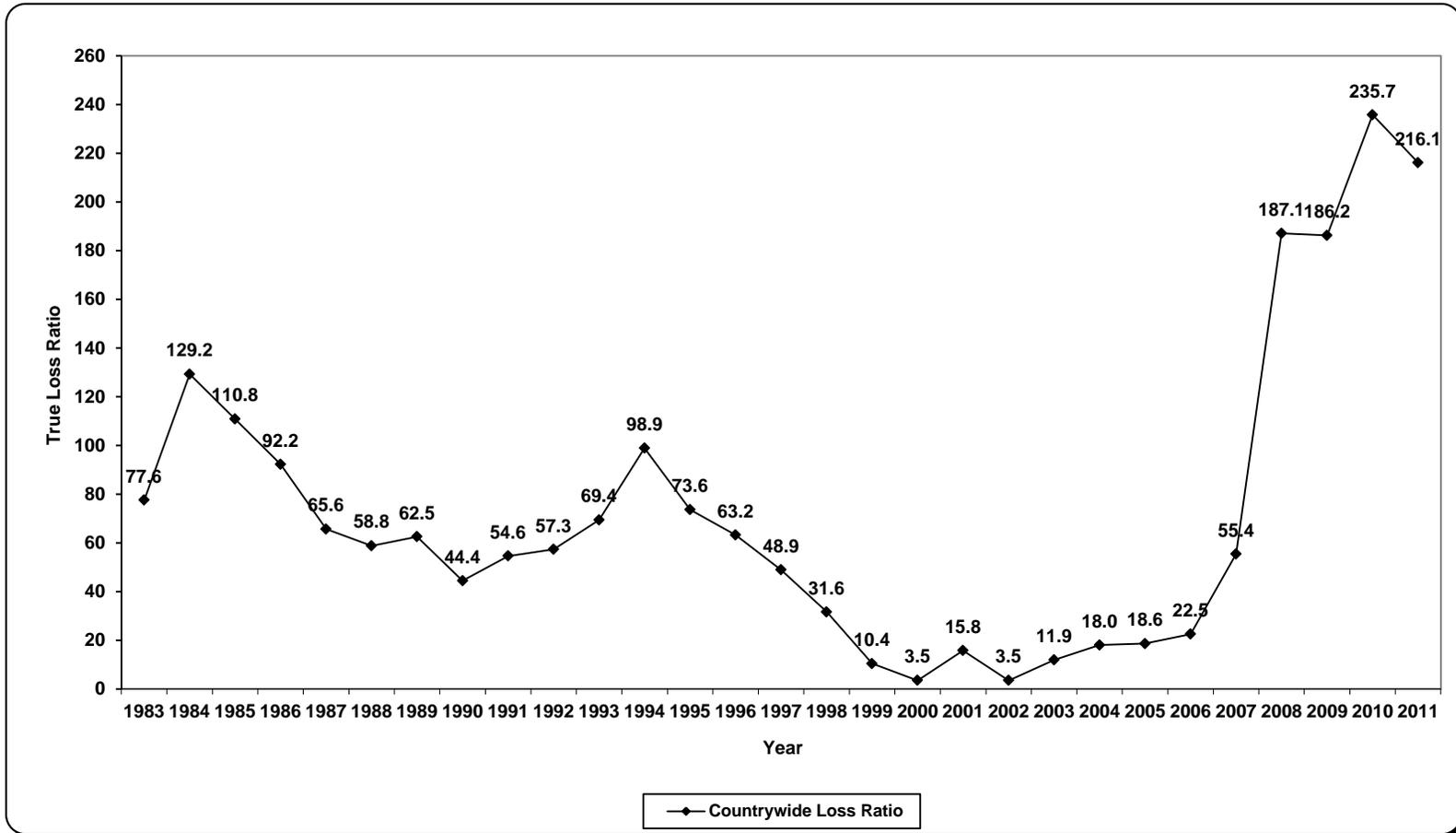
## Loss Ratio of Missouri Residential Experience 1982-2011



No data reported in Missouri for year 1982

# GENWORTH MORTGAGE INSURANCE COMPANY

## Loss Ratio of Countrywide Residential Experience 1982-2011



No data reported in Missouri for countrywide business for year 1982

# Genworth Residential Mortgage Assurance Corporation

## Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1982	\$953,114	\$534,169	\$173,500	\$0	\$102,478	85.0%	74.2%
1983	\$1,038,979	\$536,957	-\$75,800	\$0	\$519,490	94.4%	44.4%
1984	\$1,671,012	\$604,311	\$193,700	\$0	\$193,700	59.3%	47.8%
1985	\$2,284,330	\$568,276	\$67,700	\$0	\$1,142,165	77.8%	27.8%
1986	\$2,545,528	\$635,039	\$238,900	\$0	\$1,272,764	84.3%	34.3%
1987	\$2,520,494	\$756,369	\$61,900	\$0	\$1,260,247	82.5%	32.5%
1988	\$2,225,906	\$588,414	-\$17,300	\$0	\$1,112,953	75.7%	25.7%
1989	\$2,017,765	\$586,728	\$1,600	\$0	\$1,008,883	79.2%	29.2%
1990	\$1,828,550	\$680,064	-\$46,000	\$0	\$914,275	84.7%	34.7%
1991	\$1,390,909	\$525,716	-\$6,800	\$0	\$695,455	87.3%	37.3%
1992	\$1,163,569	\$556,622	-\$164,600	\$0	\$581,785	83.7%	33.7%
1993	\$862,903	\$383,471	-\$57,411	\$59,945	\$0	44.7%	44.7%
1994	\$576,885	\$358,503	-\$63,560	-\$11,491	\$0	49.1%	49.1%
1995	\$451,503	\$169,502	-\$20,711	-\$10,648	\$0	30.6%	30.6%
1996	\$356,470	\$113,749	\$40,239	\$9,723	\$0	45.9%	45.9%
1997	\$268,695	\$102,744	-\$86,914	-\$10,355	-\$63,434	-21.6%	2.0%
1998	\$202,032	\$77,906	-\$51,955	-\$8,195	-\$39,733	-10.9%	8.8%
1999	\$140,172	\$25,288	-\$105,140	-\$15,654	-\$22,474	-84.2%	-68.1%
2000	\$95,578	\$37,772	-\$81,890	-\$16,777	-\$7,767	-71.8%	-63.7%
2001	\$56,446	-\$9,721	-\$25,903	-\$2,496	\$5,141	-58.4%	-67.5%
2002	\$33,142	\$24,777	-\$22,147	-\$2,710	\$7,211	21.5%	-0.2%
2003	\$16,072	-\$1,130	-\$8,774	-\$603	\$7,373	-19.5%	-65.4%
2004	\$9,154	-\$983	-\$3,837	-\$267	-\$5,546	-116.2%	-55.6%
2005	\$6,440	-\$772	-\$2,864	-\$235	-\$5,224	-141.2%	-60.1%
2006	\$4,258	-\$528	-\$1,397	-\$74	\$191	-42.5%	-46.9%
2007	\$3,527	-\$222	-\$601	-\$64	-\$92,968	-2661.0%	-25.1%
2008	\$1,722	-\$525	-\$509	-\$32	-\$541	-93.3%	-61.9%
2009	\$1,267	\$0	\$0	\$0	-\$34,256	-2703.7%	0.0%
2010	\$905	\$0	\$0	\$0	-\$20,452	-2259.9%	0.0%
2011	\$5,476	\$0	\$365	\$56	-\$6,139	-104.4%	7.7%
<b>TOTAL</b>	<b>\$22,732,803</b>	<b>\$7,852,496</b>	<b>-\$66,209</b>	<b>-\$9,877</b>	<b>\$8,525,577</b>	<b>71.7%</b>	<b>34.2%</b>

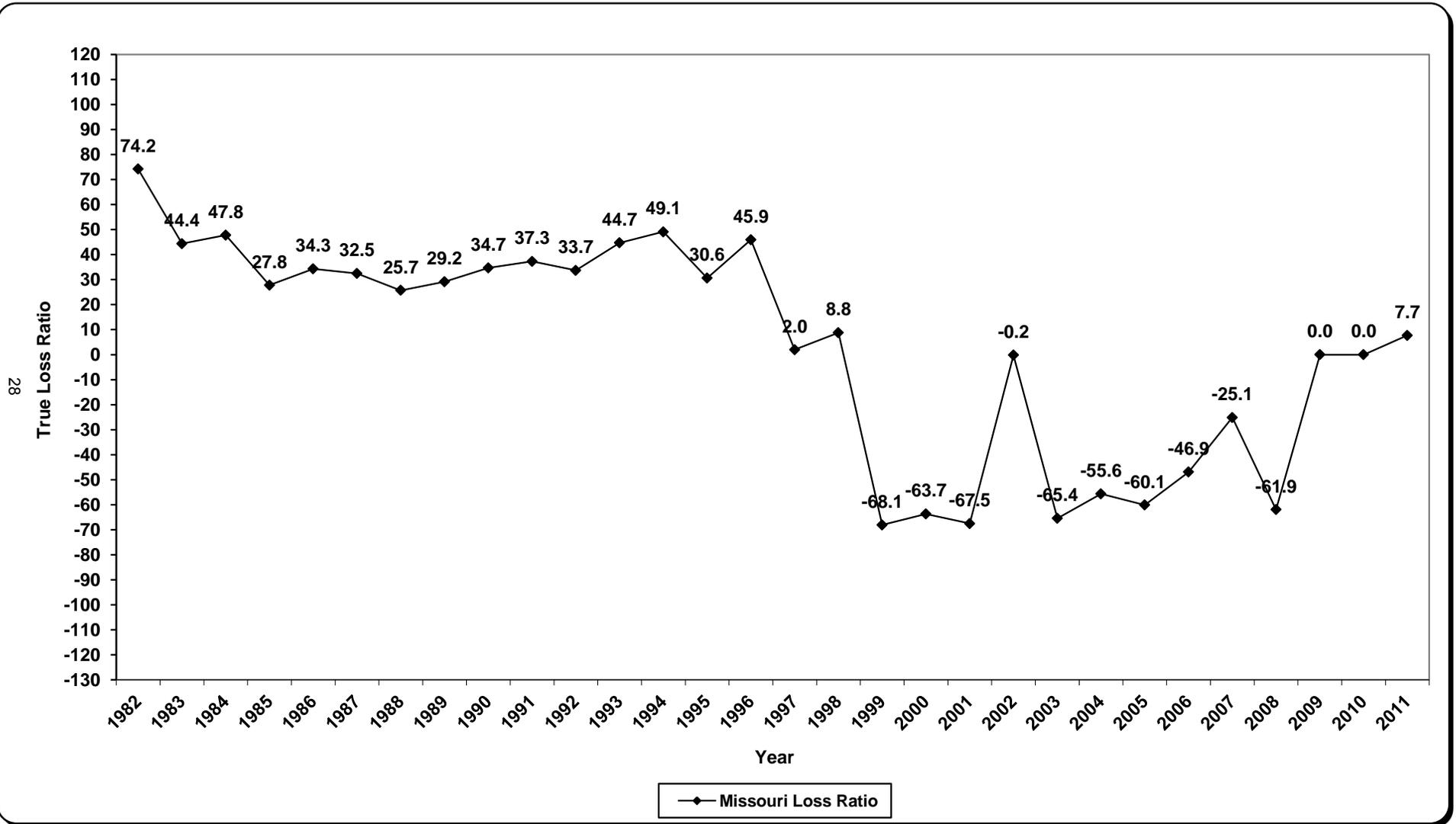
# Genworth Residential Mortgage Assurance Corporation

## Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1982	\$41,257,694	\$17,091,878	\$13,647,000	\$0	\$1,556,823	78.3%	74.5%
1983	\$53,896,465	\$28,299,189	\$2,840,000	\$0	\$14,672,805	85.0%	57.8%
1984	\$97,816,803	\$47,999,165	\$47,024,000	\$0	\$47,024,000	145.2%	97.1%
1985	\$121,397,924	\$86,878,231	\$16,999,000	\$0	\$5,156,991	89.8%	85.6%
1986	\$118,843,023	\$90,479,856	\$37,328,000	\$0	\$59,421,512	157.5%	107.5%
1987	\$130,074,283	\$153,241,173	\$48,895,000	\$3,853,000	\$65,037,142	208.4%	158.4%
1988	\$115,435,104	\$172,056,631	-\$41,189,000	-\$926,000	\$57,717,552	162.6%	112.6%
1989	\$92,258,631	\$138,171,155	-\$25,996,000	-\$792,000	\$46,279,316	170.9%	120.7%
1990	\$77,579,601	\$102,488,260	-\$28,805,000	-\$1,660,000	-\$5,596,207	85.6%	92.8%
1991	\$66,727,221	\$71,316,961	-\$10,871,000	\$0	\$33,363,611	140.6%	90.6%
1992	\$53,108,555	\$67,540,280	-\$16,119,000	\$0	\$0	96.8%	96.8%
1993	\$39,563,016	\$62,024,640	-\$6,965,685	\$6,666,501	\$0	156.0%	156.0%
1994	\$26,052,711	\$50,051,956	-\$10,805,023	-\$1,954,223	\$0	143.1%	143.1%
1995	\$20,464,892	\$27,622,695	-\$2,474,448	-\$1,272,145	\$0	116.7%	116.7%
1996	\$16,474,408	\$18,219,856	\$4,291,642	\$1,037,041	\$0	142.9%	142.9%
1997	\$13,133,587	\$16,340,531	-\$9,247,367	-\$1,101,712	-\$3,100,582	22.0%	45.6%
1998	\$9,721,057	\$11,281,526	-\$5,608,509	-\$884,588	-\$1,911,806	29.6%	49.3%
1999	\$6,968,655	\$7,378,770	-\$8,276,981	-\$1,232,372	-\$1,117,300	-46.6%	-30.6%
2000	\$4,332,176	\$6,859,991	-\$8,628,528	-\$1,767,705	-\$352,052	-89.8%	-81.6%
2001	\$2,434,904	\$1,808,814	-\$3,542,395	-\$341,290	\$221,752	-76.1%	-85.2%
2002	\$1,511,081	\$1,044,571	-\$2,601,729	-\$318,354	\$328,763	-102.4%	-124.1%
2003	\$833,096	\$587,028	-\$1,587,742	-\$109,076	\$382,198	-87.3%	-133.2%
2004	\$484,065	\$84,401	-\$769,639	-\$53,495	-\$293,267	-213.2%	-152.6%
2005	\$316,996	\$148,026	-\$338,661	-\$27,822	-\$257,149	-150.0%	-68.9%
2006	\$219,653	\$138,765	-\$431,693	-\$22,813	\$9,848	-139.3%	-143.7%
2007	\$163,457	\$90,535	-\$194,429	-\$20,830	-\$4,308,559	-2712.2%	-76.3%
2008	\$122,297	\$13,443	-\$87,030	-\$5,553	-\$3,255,343	-2726.5%	-64.7%
2009	\$95,423	-\$9,730	\$30,188	\$797	-\$2,579,956	-2681.4%	22.3%
2010	\$72,428	\$82,130	\$14,272	-\$4,172	-\$1,636,793	-2132.5%	127.3%
2011	\$430,459	\$25,803	\$22,803	\$3,479	-\$482,612	-100.0%	12.1%
<b>TOTAL</b>	<b>\$1,111,789,665</b>	<b>\$1,179,356,530</b>	<b>-\$13,447,954</b>	<b>-\$933,332</b>	<b>\$306,280,687</b>	<b>132.3%</b>	<b>104.8%</b>

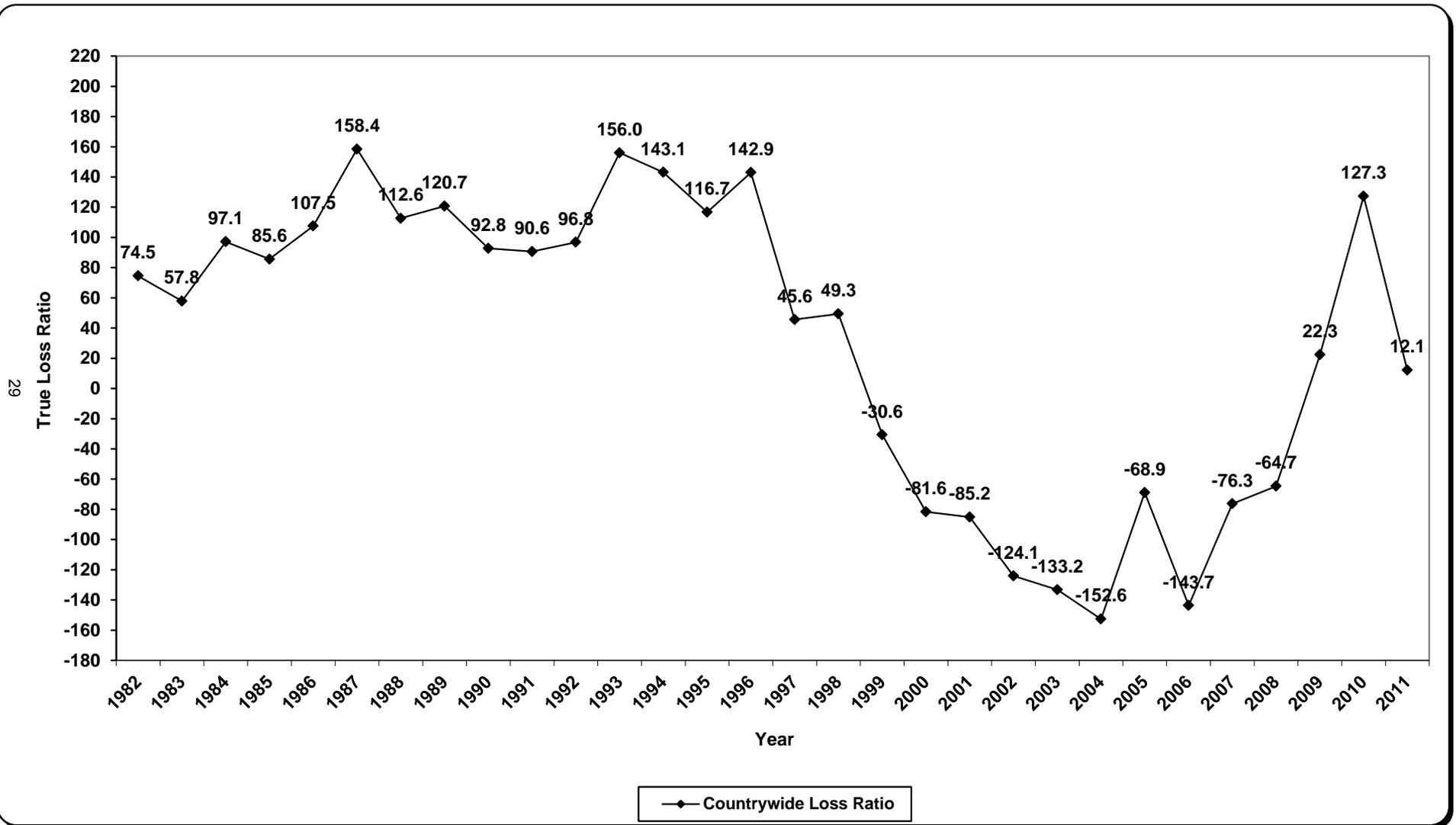
# GENWORTH RESIDENTIAL MORTGAGE ASSURANCE CORPORATION

## Loss Ratio of Missouri Residential Experience 1982-2011



# GENWORTH RESIDENTIAL MORTGAGE ASSURANCE CORPORATION

## Loss Ratio of Countrywide Residential Experience 1982-2011



Genworth Residential Mortgage Insurance Corporation  
Of North Carolina

Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1984	\$4,657	\$0	\$0	\$0	\$0	0.0%	0.0%
1985	\$69,755	-\$513	\$0	\$0	\$34,878	49.3%	-0.7%
1986	\$39,493	\$0	\$0	\$0	\$19,747	50.0%	0.0%
1987	\$79,416	\$571	\$0	\$0	\$39,708	50.7%	0.7%
1988	\$229,004	-\$818	\$74,067	\$46,110	\$75,294	85.0%	52.1%
1989	\$181,097	\$51,196	-\$49,074	-\$4,058	\$90,548	48.9%	-1.1%
1990	\$117,910	-\$777	-\$48,175	-\$3,327	\$58,955	5.7%	-44.3%
1991	\$67,878	\$15,377	-\$9,530	\$1,087	\$33,939	60.2%	10.2%
1992	\$57,811	\$0	\$4,270	\$3,646	\$28,906	63.7%	13.7%
1993	\$41,914	\$17,469	-\$4,488	-\$967	\$34,857	111.8%	28.7%
1994	\$27,840	\$8,476	\$0	\$0	-\$131,337	-441.3%	30.4%
1995	\$22,136	\$132	\$0	\$0	-\$11,522	-51.5%	0.6%
1996	\$17,669	\$0	\$0	\$0	\$0	0.0%	0.0%
1997	\$11,437	\$6,150	\$0	\$0	\$0	53.8%	53.8%
1998	\$5,829	\$0	\$0	\$0	-\$14,037	-240.8%	0.0%
1999	\$3,336	\$0	-\$3,171	-\$491	-\$9,539	-395.7%	-109.8%
2000	\$1,985	\$0	\$0	\$0	-\$6,218	-313.2%	0.0%
2001	\$1,174	\$0	\$0	\$0	-\$5,821	-495.8%	0.0%
2002	\$858	\$0	\$0	\$0	-\$3,652	-425.6%	0.0%
2003	\$55	\$0	\$0	\$0	-\$252	-458.2%	0.0%
2004	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2005	\$13,172	\$0	\$0	\$0	\$6,392	48.5%	0.0%
2006	\$118,662	\$0	\$0	\$0	\$32,979	27.8%	0.0%
2007	\$341,112	\$0	\$1,917	\$167	\$20,456	6.6%	0.6%
2008	\$404,029	\$60,455	\$332,817	\$33,389	\$366,206	196.2%	105.6%
2009	\$322,754	\$189,809	\$732,485	\$55,355	-\$3,670	301.8%	302.9%
2010	\$242,970	\$1,090,386	-\$609,404	-\$74,551	\$0	167.3%	167.3%
2011	\$309,116	\$414,129	-\$16,858	-\$2,440	\$0	127.7%	127.7%
TOTAL	\$2,733,069	\$1,852,042	\$404,856	\$53,920	\$656,817	108.6%	84.6%

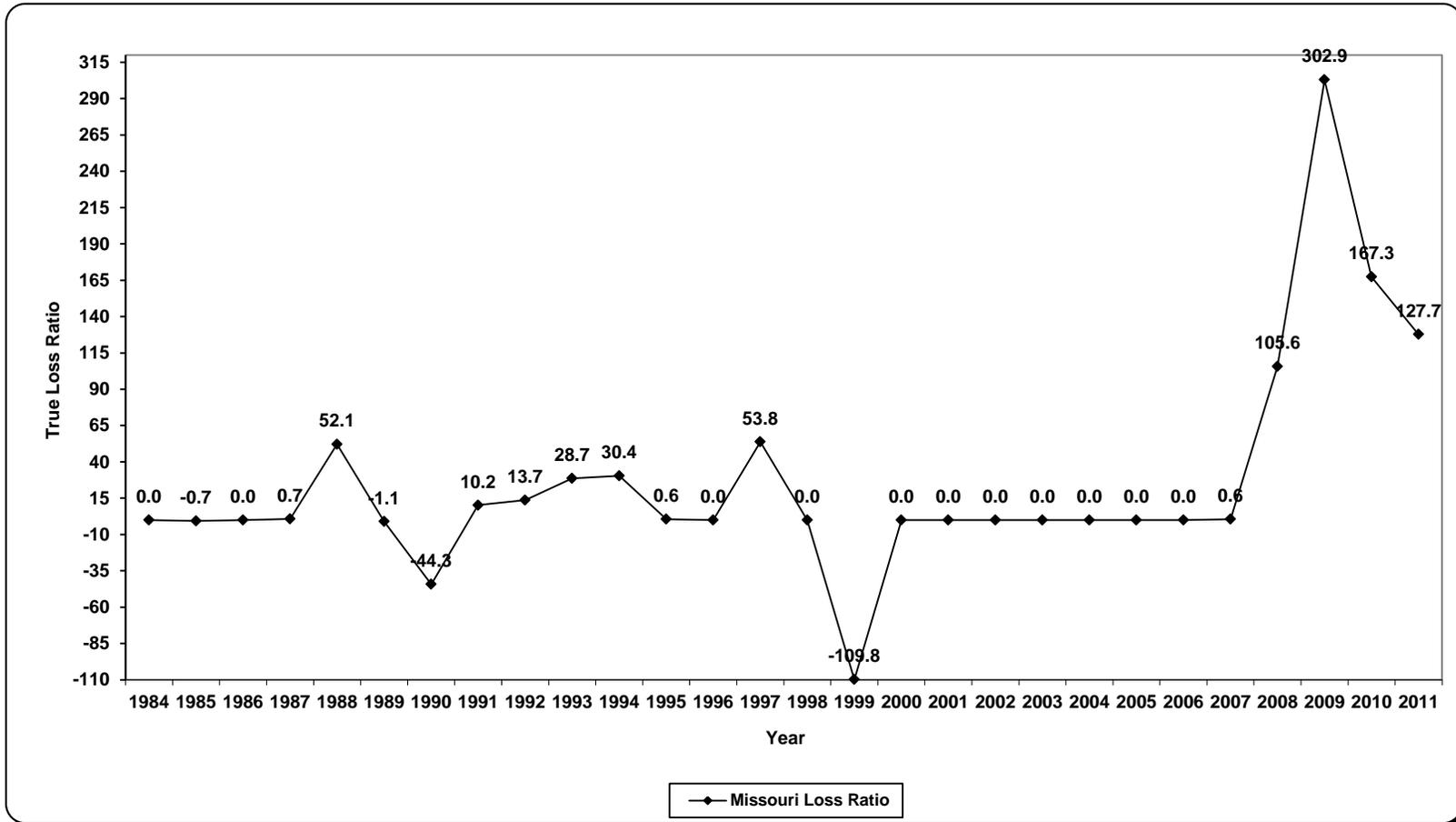
# Genworth Residential Mortgage Insurance Corporation Of North Carolina

## Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1982	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1983	\$6,828,400	\$2,867,327	-\$268,537	\$0	\$3,414,200	88.1%	38.1%
1984	\$13,599,586	\$3,666,504	\$2,181,851	\$0	\$6,704,421	92.3%	43.0%
1985	\$19,329,871	\$6,385,710	\$2,766,653	\$0	\$9,488,084	96.4%	47.3%
1986	\$17,479,819	\$9,960,948	\$3,487,045	\$0	\$8,188,925	123.8%	76.9%
1987	\$14,919,693	\$11,715,058	\$181,077	\$0	\$7,459,847	129.7%	79.7%
1988	\$15,289,934	\$12,728,031	\$10,863,886	\$4,168,314	\$4,892,726	213.6%	181.6%
1989	\$31,068,657	\$18,019,644	-\$320,403	\$1,281,140	-\$4,352,994	47.1%	61.1%
1990	\$15,781,301	\$9,658,710	\$8,719,785	-\$602,183	-\$5,216,674	79.6%	112.6%
1991	\$18,967,795	\$13,450,870	-\$2,949,234	\$336,624	\$4,587,487	81.3%	57.1%
1992	\$21,406,854	\$11,952,379	\$818,098	\$698,530	\$4,104,053	82.1%	62.9%
1993	\$13,313,991	\$11,951,568	-\$7,480,061	-\$1,611,184	\$10,892,661	103.3%	21.5%
1994	\$9,192,975	\$9,636,869	-\$1,590,531	-\$607,944	-\$43,369,379	-390.9%	80.9%
1995	\$7,337,282	\$8,972,916	-\$417,511	-\$437,116	-\$3,827,904	58.5%	110.6%
1996	\$5,671,367	\$8,018,734	-\$2,646,459	-\$73,079	\$0	93.4%	93.4%
1997	\$3,910,003	\$4,989,130	-\$1,788,673	-\$295,656	\$0	74.3%	74.3%
1998	\$2,634,521	\$4,067,363	-\$2,283,729	-\$345,943	-\$6,344,086	-186.2%	54.6%
1999	\$1,781,673	\$2,477,849	-\$2,490,945	-\$385,802	-\$5,094,619	-308.3%	-22.4%
2000	\$1,171,255	\$1,338,358	-\$1,702,181	-\$359,925	-\$3,668,671	-375.0%	-61.8%
2001	\$559,274	\$427,944	-\$1,027,975	-\$87,664	-\$2,772,877	-618.8%	-123.0%
2002	\$392,505	\$153,778	-\$626,119	-\$74,385	-\$1,670,753	-565.0%	-139.3%
2003	\$204,272	-\$47,692	-\$255,085	-\$22,017	-\$937,292	-617.8%	-159.0%
2004	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2005	\$7,805,687	-\$19,133	\$470,361	\$38,906	\$3,788,127	54.8%	6.3%
2006	\$27,230,208	\$142,301	\$2,387,268	\$238,080	\$7,567,996	38.0%	10.2%
2007	\$52,267,756	\$2,599,436	\$13,861,094	\$1,204,741	\$2,786,627	39.1%	33.8%
2008	\$65,491,362	\$14,060,149	\$95,037,141	\$9,534,207	-\$34,513,209	128.4%	181.1%
2009	\$60,510,945	\$43,422,551	\$201,474,809	\$15,225,725	-\$688,139	428.7%	429.9%
2010	\$52,627,445	\$258,931,096	-\$163,547,493	-\$20,007,365	\$0	143.2%	143.2%
2011	\$55,448,457	\$39,289,083	\$17,583,960	\$2,544,798	\$0	107.2%	107.2%
<b>TOTAL</b>	<b>\$542,222,888</b>	<b>\$510,817,481</b>	<b>\$170,438,092</b>	<b>\$10,360,802</b>	<b>-\$38,581,443</b>	<b>120.4%</b>	<b>127.6%</b>

GENWORTH RESIDENTIAL MORTGAGE INSURANCE CORPORATION OF NORTH CAROLINA

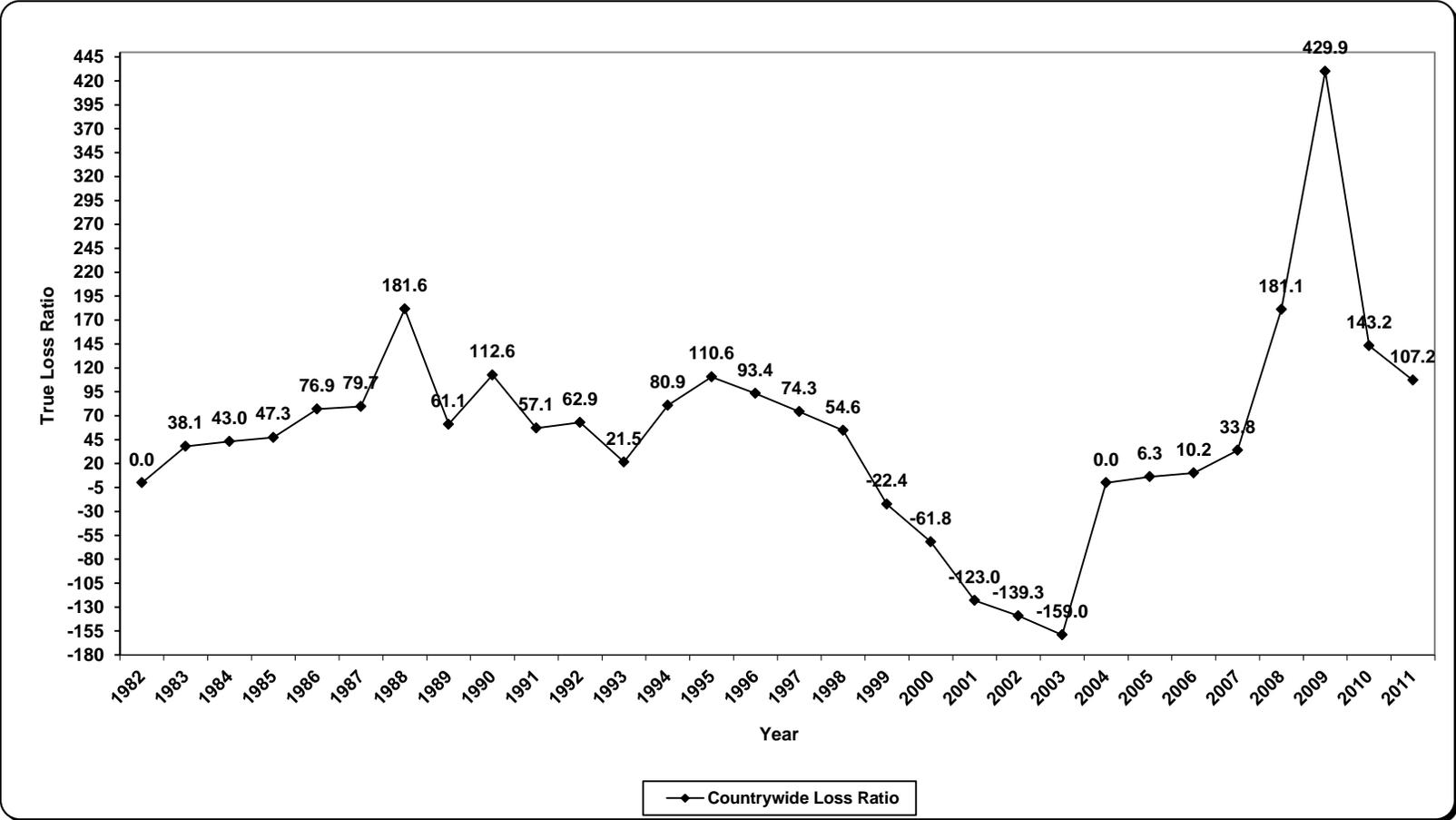
Loss Ratio of Missouri Residential Experience 1982-2011



No data reported in Missouri for years 1982 - 1983 and 2004

GENWORTH RESIDENTIAL MORTGAGE INSURANCE CORPORATION OF NORTH CAROLINA

Loss Ratio of Countrywide Residential Experience 1982-2011



No data reported in Missouri for countrywide business for 1982 and 2004

# MGIC Indemnity Corporation

## Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2001	\$54,377.00	-\$490.00	\$0.00	\$64,594.00	\$0.00	117.9%	117.9%
2002	\$31,792.00	\$18,646.00	\$0.00	\$0.00	\$0.00	58.6%	58.6%
2003	\$14,627.00	-\$1,931.00	\$0.00	\$0.00	\$2,804.00	6.0%	-13.2%
2004	\$7,831.00	\$0.00	\$0.00	\$0.00	\$1,547.00	19.8%	0.0%
2005	\$3,667.00	\$7,211.00	-\$1,948.00	-\$102,053.00	\$767.00	-2618.6%	-2639.5%
2006	\$2,054.00	-\$50.00	-\$16,225.00	-\$41,296.00	\$225.00	-2791.9%	-2802.9%
2007	\$1,394.00	\$17,042.00	-\$5,995.00	-\$640.00	\$275.00	766.3%	746.6%
2008	\$985.00	\$0.00	-\$9,407.00	-\$1,694.00	\$20.00	-1125.0%	-1127.0%
2009	\$644.00	\$0.00	-\$2,471.00	-\$575.00	\$0.00	-473.0%	-473.0%
2010	\$470.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	0.0%
2011	\$284.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	0.0%
<b>TOTAL</b>	<b>\$118,125.00</b>	<b>\$40,428.00</b>	<b>-\$36,046.00</b>	<b>-\$81,664.00</b>	<b>\$5,638.00</b>	<b>-60.7%</b>	<b>-65.4%</b>

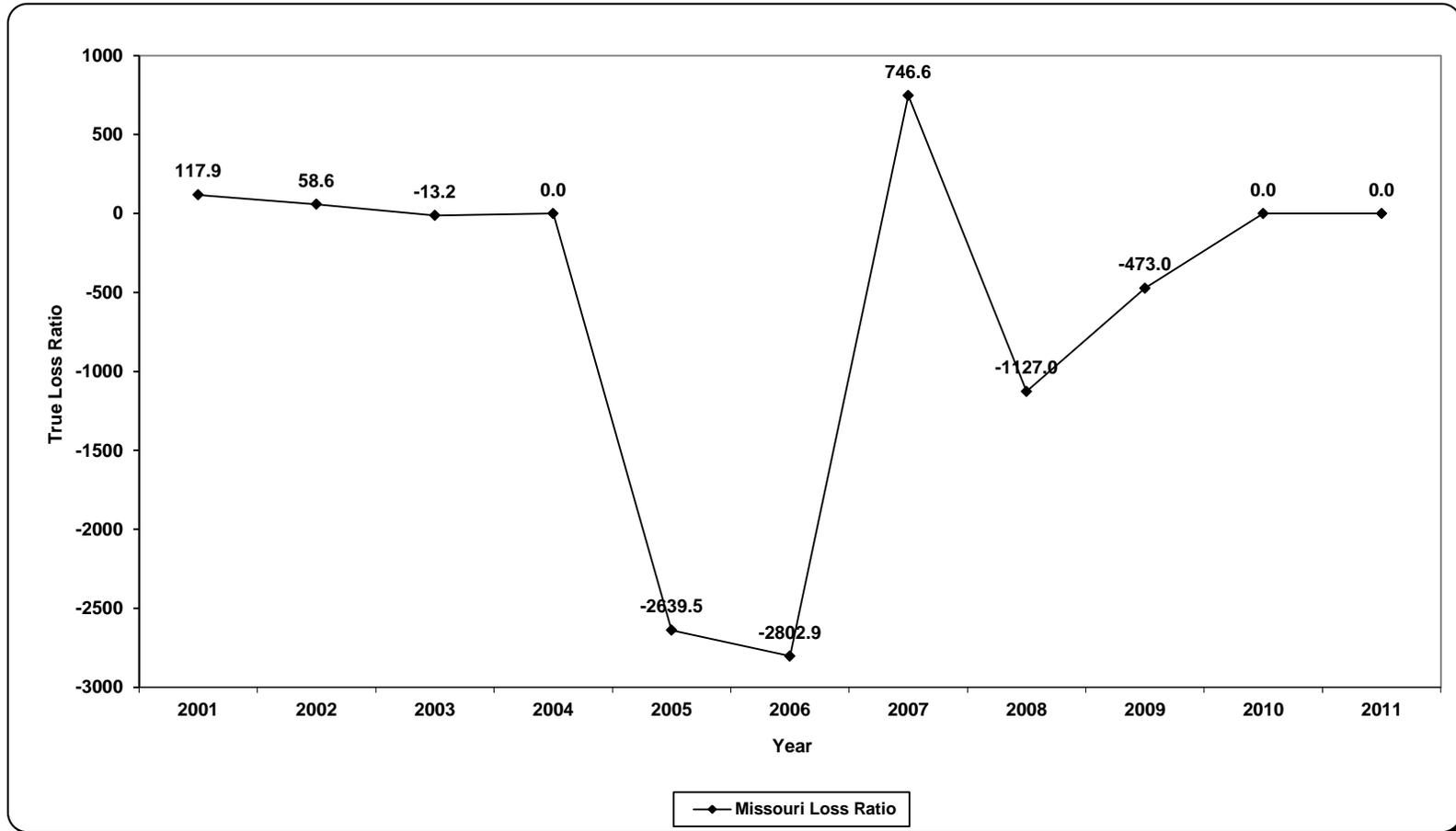
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## Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2001	\$2,934,954	\$1,528,951	\$0	\$0	\$13,487	52.6%	52.1%
2002	\$1,816,293	\$784,576	\$0	\$0	\$0	43.2%	43.2%
2003	\$1,067,322	\$463,132	\$0	\$0	\$157,964	58.2%	43.4%
2004	\$605,112	\$237,433	\$0	\$0	\$103,656	56.4%	39.2%
2005	\$378,705	\$124,151	-\$409,732	-\$7,200,000	\$45,092	-1964.7%	-1976.6%
2006	\$248,510	\$98,499	-\$776,590	-\$2,400,000	\$15,499	-1232.4%	-1238.6%
2007	\$178,951	\$11,792	-\$705,453	-\$100,000	\$12,138	-436.7%	-443.5%
2008	\$128,850	-\$14,920	-\$94,025	\$0	\$3,405	-81.9%	-84.6%
2009	\$94,574	\$35,778	-\$59,807	-\$50,000	-\$26,286	-106.1%	-78.3%
2010	\$68,915	-\$19,279	-\$122,085	\$0	-\$68,177	-304.1%	-205.1%
2011	\$41,160	\$634	-\$88,669	\$0	-\$11,931	-242.9%	-213.9%
<b>TOTAL</b>	<b>\$7,563,346</b>	<b>\$3,250,747</b>	<b>-\$2,256,361</b>	<b>-\$9,750,000</b>	<b>\$244,847</b>	<b>-112.5%</b>	<b>-115.8%</b>

# MGIC INDEMNITY CORPORATION

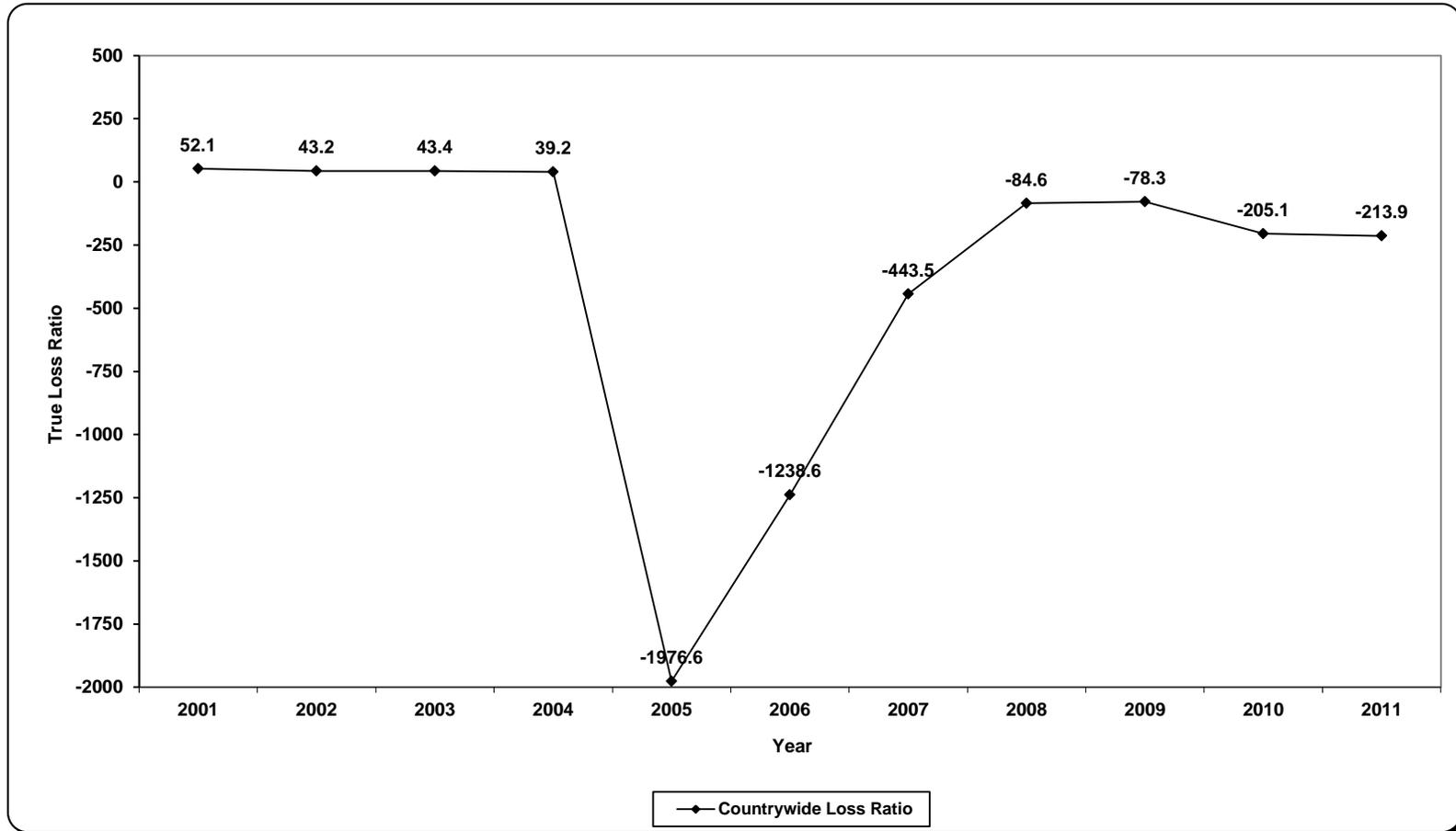
## Loss Ratio of Missouri Residential Experience 1982-2011



No data reported in Missouri for years 1982 - 2000

# MGIC INDEMNITY CORPORATION

## Loss Ratio of Countrywide Residential Experience 1982-2011



No data reported in Missouri for countrywide business for years 1982 - 2000

# Mortgage Guaranty Insurance Corporation

## Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1982	\$55,348	-\$1,206	-\$2,618	\$0	\$27,674	43.1%	-6.9%
1983	\$34,093	\$0	-\$4,424	\$0	\$0	-13.0%	-13.0%
1984	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1985	\$947,505	\$0	\$42,474	\$2,641	\$473,753	54.8%	4.8%
1986	\$3,377,689	\$190,860	\$441,298	\$59,321	\$1,688,844	70.5%	20.5%
1987	\$4,484,539	\$594,805	\$113,292	-\$36,191	\$2,242,269	65.0%	15.0%
1988	\$4,982,891	\$1,091,794	\$302,310	\$0	\$2,491,446	78.0%	28.0%
1989	\$5,508,801	\$1,276,544	\$401,985	\$0	\$2,754,401	80.5%	30.5%
1990	\$5,535,179	\$1,546,657	\$358,173	\$0	\$2,767,590	84.4%	34.4%
1991	\$5,225,606	\$1,623,051	-\$208,485	\$0	\$2,612,803	77.1%	27.1%
1992	\$5,598,844	\$1,158,481	-\$526,997	\$56,761	\$2,799,421	62.3%	12.3%
1993	\$6,205,727	\$825,029	-\$310,542	-\$12,786	\$3,102,864	58.1%	8.1%
1994	\$6,997,268	\$589,478	-\$68,893	\$61,628	\$3,498,634	58.3%	8.3%
1995	\$8,575,833	\$456,869	\$77,177	\$35,489	\$3,816,737	51.1%	6.6%
1996	\$10,017,347	\$573,397	\$1,073,388	\$179,364	\$3,319,830	51.4%	18.2%
1997	\$11,170,096	\$984,526	\$634,284	\$113,190	\$4,463,914	55.5%	15.5%
1998	\$11,792,064	\$803,060	\$1,577,529	\$178,271	\$2,283,451	41.1%	21.7%
1999	\$12,855,943	\$1,408,426	\$236,224	\$0	\$3,673,571	41.4%	12.8%
2000	\$15,262,551	\$1,110,271	\$826,510	\$0	\$4,863,685	44.6%	12.7%
2001	\$18,137,632	\$2,393,891	\$892,063	\$164,895	\$6,456,013	54.6%	19.0%
2002	\$21,363,033	\$5,093,054	\$3,833,356	\$414,041	\$7,882,096	80.6%	43.7%
2003	\$24,837,134	\$11,012,941	\$6,178,951	\$820,444	\$3,099,228	85.0%	72.5%
2004	\$25,283,482	\$16,169,335	\$1,271,001	\$458,887	\$3,591,737	85.0%	70.8%
2005	\$24,843,552	\$16,144,518	\$1,384,760	-\$747,883	\$4,335,624	85.0%	67.5%
2006	\$24,047,651	\$15,918,903	-\$1,844,477	\$602,470	\$5,763,338	85.0%	61.0%
2007	\$26,564,588	\$18,092,885	\$16,539,829	\$2,206,938	-\$14,259,752	85.0%	138.7%
2008	\$30,098,400	\$23,237,286	\$18,118,221	\$33,025	-\$15,804,893	85.0%	137.5%
2009	\$27,392,641	\$28,118,438	\$19,401,379	\$845,819	-\$25,081,892	85.0%	176.6%
2010	\$22,538,871	\$36,597,953	-\$9,032,220	-\$1,215,955	-\$22,832,138	15.6%	116.9%
2011	\$20,890,080	\$40,481,957	-\$20,946,673	-\$1,554,368	\$0	86.1%	86.1%
<b>TOTAL</b>	<b>\$384,624,388</b>	<b>\$227,493,203</b>	<b>\$40,758,875</b>	<b>\$2,666,001</b>	<b>\$30,248</b>	<b>70.4%</b>	<b>70.4%</b>

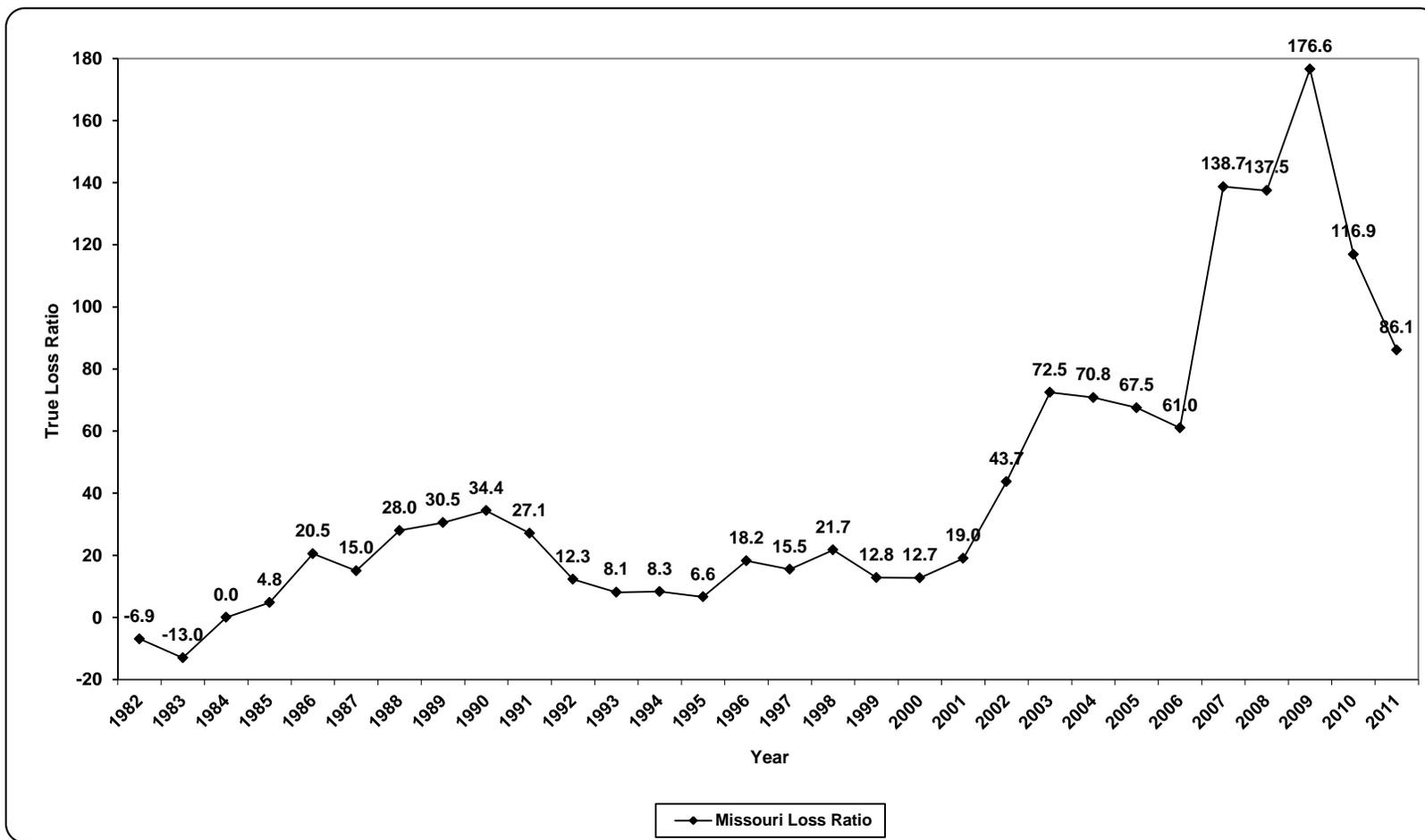
# Mortgage Guaranty Insurance Corporation

## Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1982	\$1,642,952	\$278,349	\$68,000	\$0	\$821,476	71.1%	21.1%
1983	\$1,352,731	\$338,176	-\$254,000	\$0	\$0	6.2%	6.2%
1984	\$0	\$0	\$0	\$0	\$0	N/A	N/A
1985	\$26,966,518	\$0	\$1,608,000	\$100,000	\$13,483,259	56.3%	6.3%
1986	\$95,860,641	\$2,422,581	\$14,007,000	\$1,900,000	\$44,908,654	66.0%	19.1%
1987	\$132,929,817	\$18,054,761	\$7,553,000	-\$1,000,000	\$58,721,301	62.7%	18.5%
1988	\$164,344,544	\$30,389,143	\$10,658,763	-\$800,000	\$82,172,272	74.5%	24.5%
1989	\$196,541,948	\$34,732,481	\$26,364,337	\$400,000	\$98,270,974	81.3%	31.3%
1990	\$234,660,353	\$41,131,487	\$20,894,268	\$0	\$399,668,333	196.7%	26.4%
1991	\$249,083,716	\$48,926,129	-\$21,121,484	\$0	\$85,131,060	45.3%	11.2%
1992	\$295,145,178	\$63,824,234	\$19,754,902	\$6,200,000	\$107,963,000	67.0%	30.4%
1993	\$361,675,819	\$81,543,292	\$41,202,031	\$3,800,000	\$130,932,444	71.2%	35.0%
1994	\$425,487,381	\$88,925,256	\$44,196,705	\$17,500,000	\$138,920,537	68.0%	35.4%
1995	\$521,759,762	\$97,001,976	\$73,090,199	\$16,950,000	\$186,615,833	71.6%	35.8%
1996	\$625,545,331	\$119,781,377	\$85,685,345	\$14,550,000	\$219,544,806	70.3%	35.2%
1997	\$711,525,212	\$151,674,283	\$72,966,005	\$13,375,000	\$275,211,497	72.1%	33.5%
1998	\$766,201,520	\$141,622,387	\$60,176,593	\$0	\$343,409,961	71.2%	26.3%
1999	\$807,050,595	\$115,108,064	\$0	\$0	\$342,769,448	56.7%	14.3%
2000	\$921,370,093	\$102,000,224	\$0	\$0	\$382,449,849	52.6%	11.1%
2001	\$1,074,310,080	\$117,427,257	\$3,763,398	\$8,400,000	\$446,882,205	53.7%	12.1%
2002	\$1,279,694,528	\$201,239,020	\$105,705,831	\$14,500,000	\$500,099,308	64.2%	25.1%
2003	\$1,472,844,818	\$385,807,418	\$286,554,005	\$39,800,000	\$351,378,669	72.2%	48.4%
2004	\$1,436,020,050	\$536,212,720	\$107,384,784	\$29,400,000	\$249,819,061	64.3%	46.9%
2005	\$1,364,349,254	\$576,003,269	\$4,915,199	-\$47,700,000	\$266,718,417	58.6%	39.1%
2006	\$1,327,255,739	\$573,900,924	-\$35,813,421	\$38,300,000	\$251,826,715	62.4%	43.4%
2007	\$1,441,146,031	\$827,941,355	\$1,263,228,618	\$166,208,226	-\$1,209,512,750	72.7%	156.6%
2008	\$1,610,231,249	\$1,370,014,077	\$2,029,523,502	\$72,000,000	-\$1,115,009,302	146.3%	215.6%
2009	\$1,374,243,631	\$1,644,093,391	\$1,771,541,614	\$82,500,000	-\$1,653,657,097	134.2%	254.5%
2010	\$1,138,213,936	\$2,369,454,661	-\$692,058,073	-\$98,200,000	-\$405,797,297	103.1%	138.7%
2011	\$1,174,601,929	\$3,034,266,132	-\$1,097,975,789	-\$93,000,000	\$0	156.9%	156.9%
TOTAL	\$21,232,055,356	\$12,774,114,424	\$4,203,619,332	\$285,183,226	\$593,742,633	84.1%	81.3%

# MORTGAGE GUARANTY INSURANCE CORPORATION

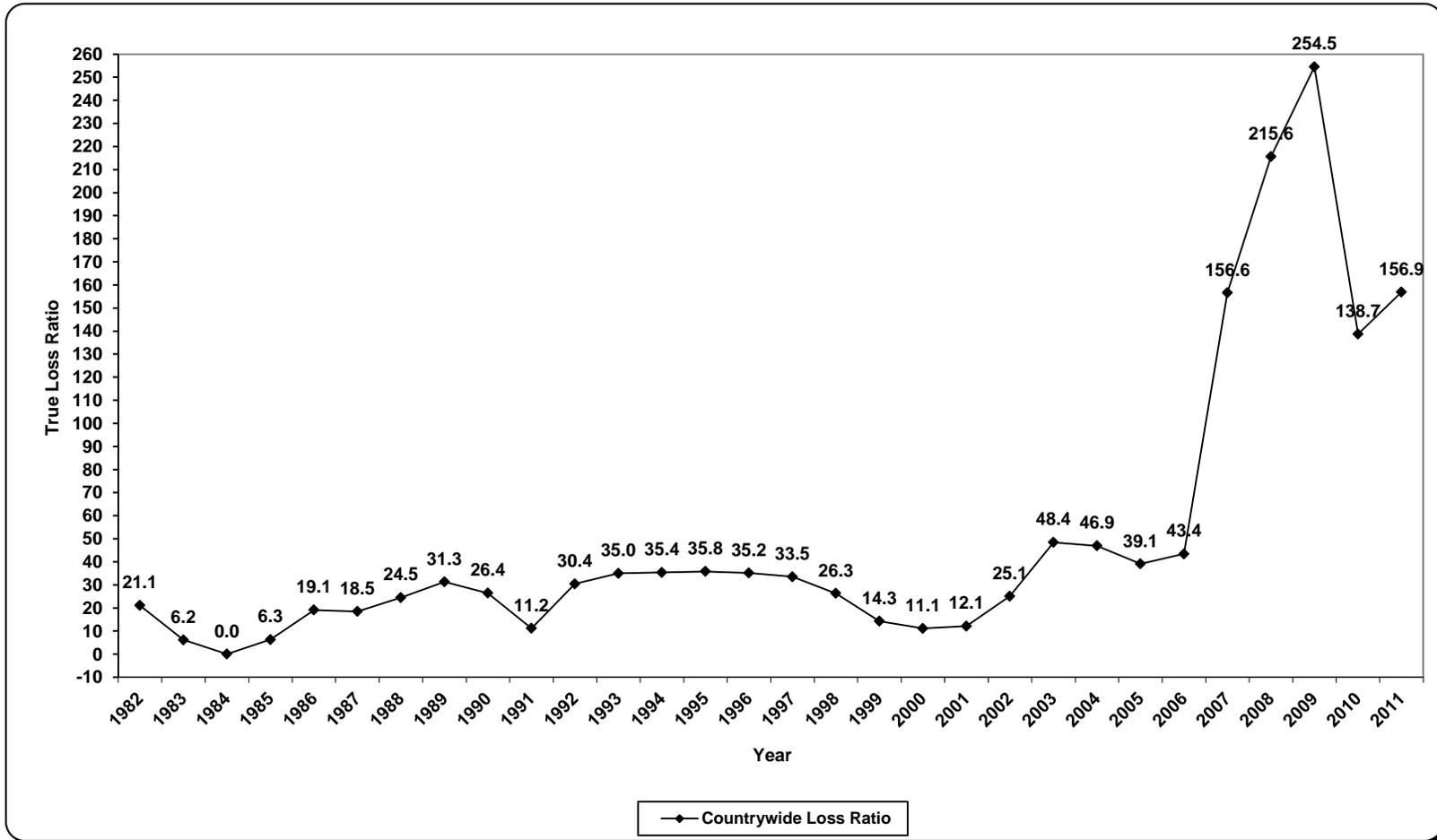
## Loss Ratio of Missouri Residential Experience 1982-2011



No data reported in Missouri for 1984

# MORTGAGE GUARANTY INSURANCE CORPORATION

## Loss Ratio of Countrywide Residential Experience 1982-2011



No data reported in Missouri for countrywide business in 1984

# PMI Mortgage Assurance Company

## Missouri Residential Experience

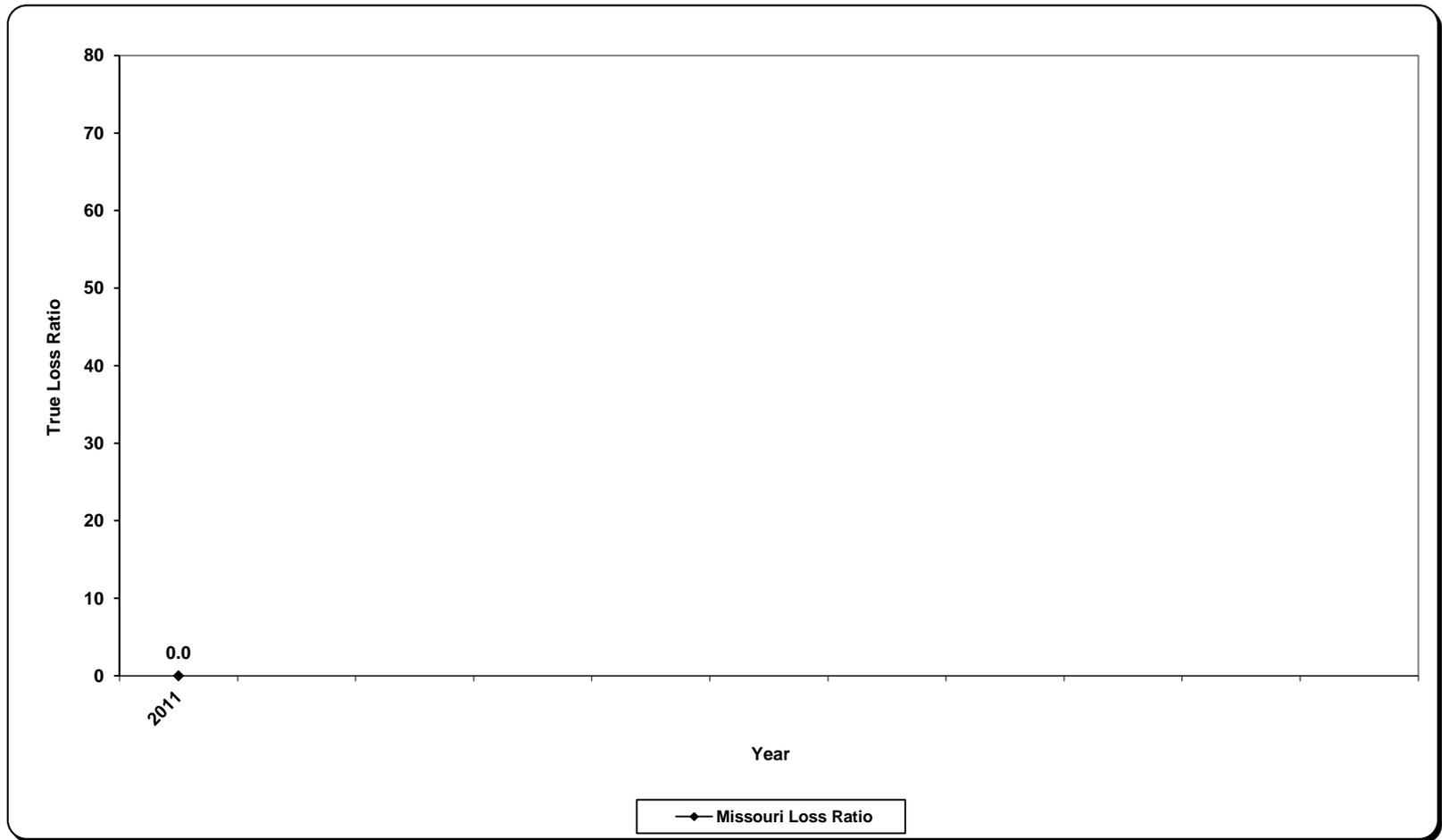
YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2011	\$18,700	\$0	\$0	\$0	\$0	0.0%	0.0%
TOTAL	\$18,700	\$0	\$0	\$0	\$0	0.0%	0.0%

## Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2001	\$97,393	\$41,000	\$0	\$0	\$0	42.1%	42.1%
2002	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2003	\$84,990	\$0	\$0	\$0	\$976,968	1149.5%	0.0%
2004	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2005	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2006	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2007	\$0	\$0	\$0	\$0	\$0	N/A	N/A
2008	\$44,374	\$0	\$0	\$0	\$427,098	962.5%	0.0%
2009	\$20,581	\$0	\$0	\$0	-\$61,966	-301.1%	0.0%
2010	\$2,697	\$0	\$0	\$0	-\$58,995	-2187.4%	0.0%
2011	\$262,117	\$0	\$0	\$0	\$72,558	27.7%	0.0%
TOTAL	\$512,152	\$41,000	\$0	\$0	\$1,355,663	272.7%	8.0%

PMI Mortgage Assurance Company

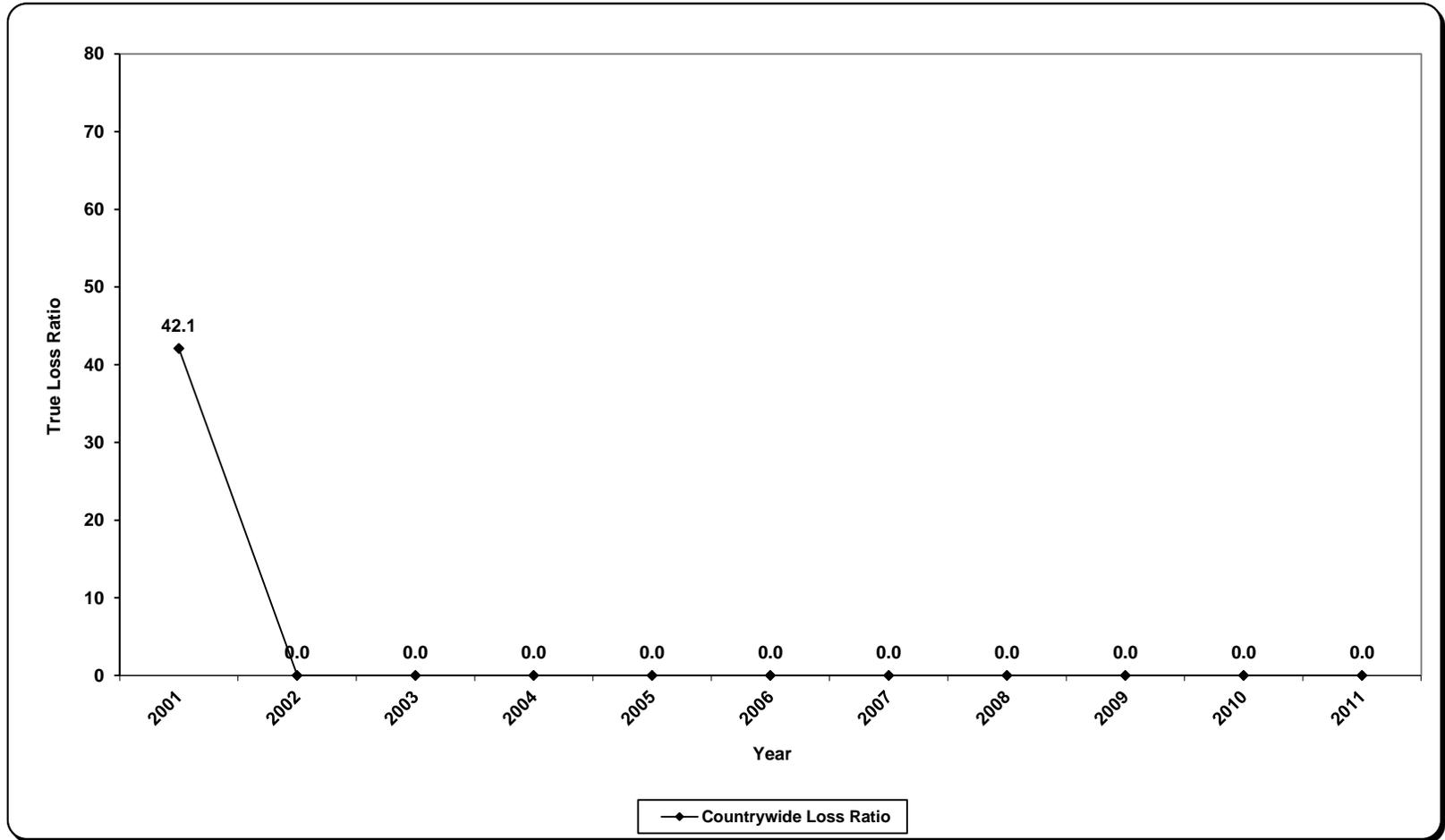
Loss Ratio of Missouri Residential Experience 1982 - 2011



No data reported in Missouri for 1982 - 2010

PMI Mortgage Assurance Company

Loss Ratio of Countrywide Residential Experience 1982 - 2011



No data reported in Missouri for countrywide business for years 1982 - 2000, 2002 and 2004 - 2007

# Radian Guaranty, Inc.

## Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$82,546	\$0	\$0	\$22,448	\$41,273	77.2%	27.2%
1986	\$225,353	\$0	\$202,980	\$0	\$112,677	140.1%	90.1%
1987	\$303,844	\$142,388	\$166,606	\$0	\$151,922	151.7%	101.7%
1988	\$95,922	\$9,731	\$116,306	\$825,465	\$47,961	1042.0%	992.0%
1989	\$159,222	\$16,539	-\$145	-\$329	\$31,650	30.0%	10.1%
1990	\$211,775	\$9,501	\$2,962	\$2,455	\$26,277	19.5%	7.0%
1991	\$279,864	\$88,176	\$8,227	\$7,724	\$34,045	49.4%	37.2%
1992	\$428,027	\$377	\$39,526	\$34,494	\$74,082	34.7%	17.4%
1993	\$526,237	\$107,015	-\$29,393	-\$25,503	\$49,105	19.2%	9.9%
1994	\$739,147	\$30,683	\$7,172	\$6,209	\$106,455	20.4%	6.0%
1995	\$1,034,073	\$64,252	\$89,503	\$84,881	\$147,463	37.3%	23.1%
1996	\$1,463,795	\$161,926	\$89,885	\$57,724	\$214,861	35.8%	21.1%
1997	\$2,082,563	\$124,956	\$388,876	\$346,709	\$309,384	56.2%	41.3%
1998	\$2,773,398	\$210,695	\$609,409	\$552,857	\$345,418	62.0%	49.5%
1999	\$3,326,234	\$386,368	\$827,484	\$652,835	\$276,418	64.4%	56.1%
2000	\$4,229,651	\$775,365	\$1,703,844	\$1,596,542	\$451,709	107.0%	96.4%
2001	\$4,300,250	\$1,532,526	\$1,028,636	\$237,949	\$35,300	65.9%	65.1%
2002	\$8,180,287	\$2,815,090	\$739,018	\$596,554	\$1,940,019	74.5%	50.7%
2003	\$8,844,289	\$5,242,828	-\$194,184	-\$376,860	\$332,001	56.6%	52.8%
2004	\$10,660,642	\$6,779,011	\$1,110,520	\$1,345,897	\$908,177	95.2%	86.6%
2005	\$11,965,123	\$7,278,360	\$3,127,586	\$3,478,391	\$4,687,037	155.2%	116.0%
2006	\$14,003,435	\$8,390,329	\$1,051,249	\$320,046	\$3,932,783	97.8%	69.7%
2007	\$14,881,386	\$11,228,578	\$5,306,657	\$7,435,711	-\$6,723,312	115.9%	161.1%
2008	\$15,612,537	\$15,262,371	\$1,343,528	\$11,049,773	-\$18,979,556	55.6%	177.1%
2009	\$14,016,568	\$14,785,849	\$1,996,175	\$4,689,572	-\$7,556,787	99.3%	153.2%
2010	\$13,055,858	\$24,036,840	\$2,950,716	-\$6,480,207	-\$11,948,694	65.6%	157.1%
2011	\$10,977,017	\$21,794,604	\$1,541,196	-\$4,932,675	-\$302,841	164.9%	167.7%
TOTAL	\$144,459,043	\$121,274,358	\$24,224,339	\$21,528,662	-\$31,255,173	94.0%	115.6%

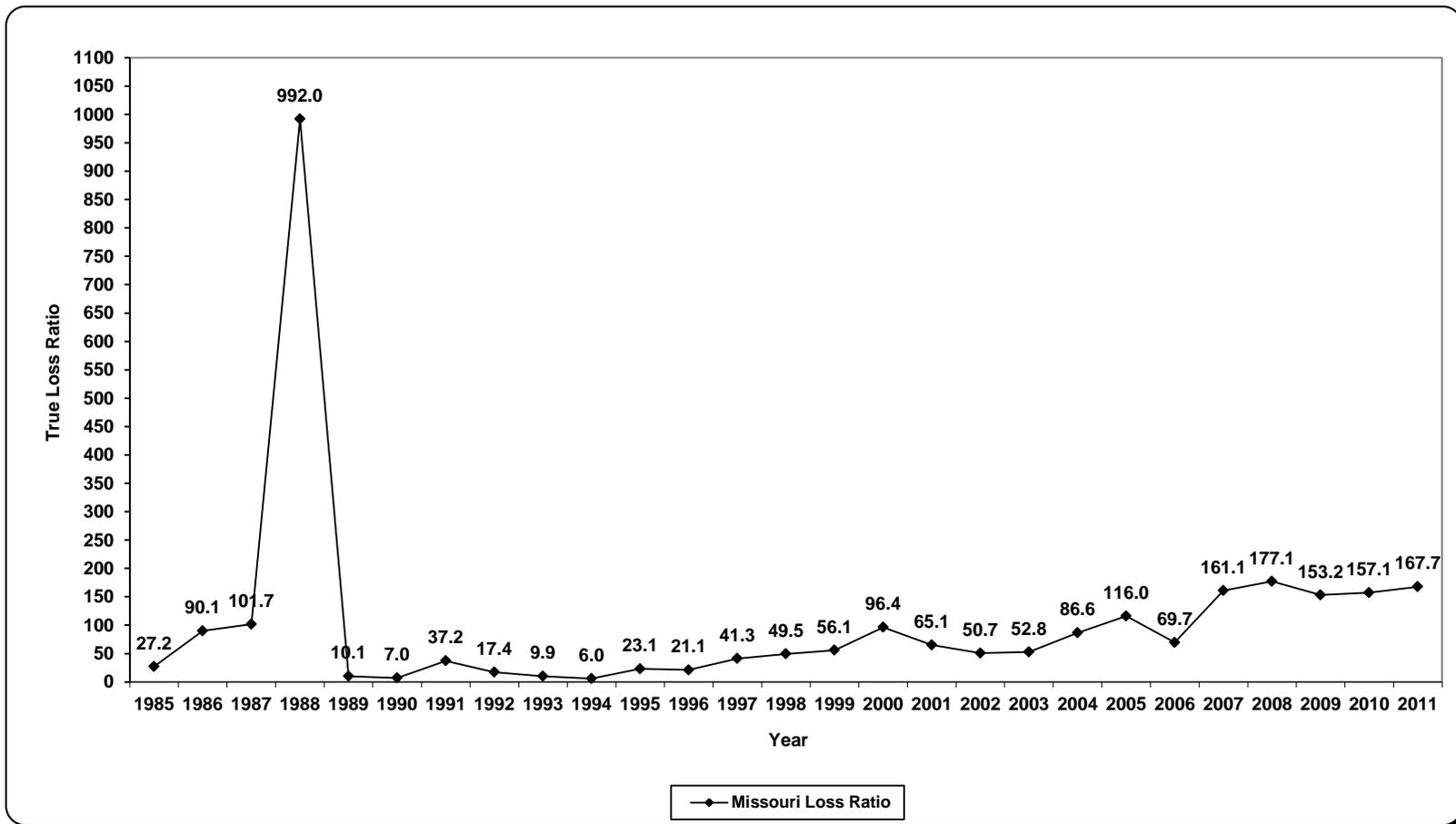
# Radian Guaranty, Inc.

## Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1985	\$18,416,762	\$6,614,432	\$2,943,686	\$2,917,950	\$1,246,168	74.5%	67.7%
1986	\$41,923,443	\$13,060,707	\$22,940,955	\$0	\$9,208,391	107.8%	85.9%
1987	\$56,064,975	\$44,360,524	\$6,641,756	\$0	\$20,150,148	126.9%	91.0%
1988	\$53,145,650	\$50,985,311	\$1,668,890	\$11,844,563	\$26,572,825	171.4%	121.4%
1989	\$55,161,814	\$41,225,029	-\$2,323,214	-\$1,645,511	\$8,243,214	82.5%	67.5%
1990	\$53,614,400	\$36,675,349	-\$5,092,035	-\$1,983,154	\$8,182,896	70.5%	55.2%
1991	\$60,165,806	\$32,020,420	\$1,983,197	\$4,503,882	\$12,733,464	85.2%	64.0%
1992	\$69,512,781	\$26,586,464	\$9,568,234	\$9,335,738	\$24,718,272	101.0%	65.4%
1993	\$84,377,360	\$28,862,554	\$882,672	\$167,162	\$37,557,183	80.0%	35.5%
1994	\$113,885,336	\$31,931,979	\$5,760,522	\$5,078,671	\$51,355,545	82.7%	37.6%
1995	\$143,927,469	\$37,908,119	\$20,693,070	\$22,423,611	\$55,504,672	94.9%	56.3%
1996	\$201,543,098	\$55,140,612	\$39,039,275	\$23,597,097	\$65,668,832	91.0%	58.4%
1997	\$256,633,475	\$81,105,612	\$41,768,949	\$41,953,438	\$83,906,638	96.9%	64.2%
1998	\$311,798,036	\$84,654,691	\$57,752,693	\$54,532,542	\$103,473,611	96.3%	63.2%
1999	\$350,563,079	\$71,525,198	\$75,802,075	\$56,172,783	\$145,681,216	99.6%	58.0%
2000	\$421,671,092	\$72,838,985	\$57,752,392	\$62,966,527	\$185,417,369	89.9%	45.9%
2001	\$543,713,945	\$79,652,900	\$125,968,877	\$46,025,891	\$549,586,730	147.4%	46.3%
2002	\$686,073,814	\$151,585,666	-\$7,255,207	-\$1,636,741	\$303,611,119	65.1%	20.8%
2003	\$736,186,228	\$252,136,342	\$9,654,381	-\$12,976,402	\$264,743,427	69.8%	33.8%
2004	\$772,822,234	\$323,798,850	\$45,500,330	\$76,754,620	\$261,696,652	91.6%	57.7%
2005	\$805,847,633	\$289,002,586	\$35,210,324	\$84,566,896	\$305,525,201	88.6%	50.7%
2006	\$823,025,169	\$276,098,352	\$41,674,671	\$17,795,920	\$231,142,003	68.9%	40.8%
2007	\$861,266,148	\$419,244,367	\$624,333,836	\$567,303,523	-\$389,114,386	141.9%	187.0%
2008	\$909,524,528	\$726,496,048	\$171,495,731	\$1,410,457,435	-\$1,105,673,398	132.2%	253.8%
2009	\$853,615,938	\$968,300,186	\$159,516,341	\$374,748,371	-\$440,228,317	124.5%	176.0%
2010	\$820,492,846	\$1,675,183,809	\$336,617,765	-\$265,577,446	-\$750,913,321	121.3%	212.8%
2011	\$711,315,606	\$1,535,972,011	-\$21,480,606	-\$241,820,122	-\$19,624,257	176.2%	178.9%
TOTAL	\$10,816,288,665	\$7,412,967,103	\$1,859,019,560	\$2,347,507,244	\$50,371,897	107.9%	107.4%

# RADIAN GUARANTY, INC

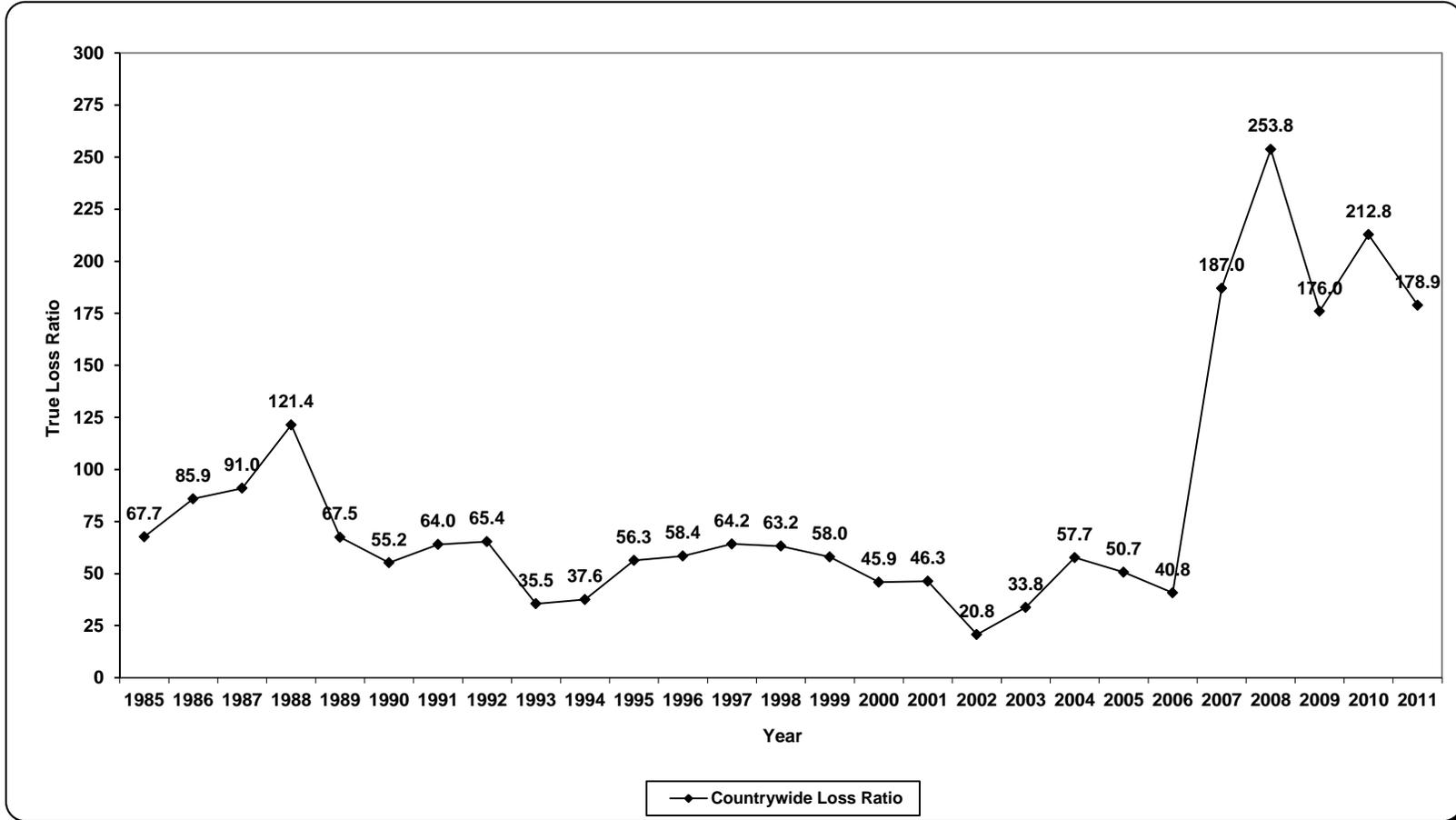
## Loss Ratio of Missouri Residential Experience 1982-2011



No data reported in Missouri for years 1982 - 1984

RADIAN GUARANTY, INC

Loss Ratio of Countrywide Residential Experience 1982-2011



No data reported in Missouri for countrywide business for 1982 - 1984

# Republic Mortgage Insurance Company

## Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1982	\$250,791	\$137,502	\$65,390	\$40,454	\$124,769	146.8%	97.0%
1983	\$794,955	\$208,900	\$53,281	\$54,788	\$244,943	70.7%	39.9%
1984	\$1,067,569	\$270,837	\$174,568	\$146,160	\$409,538	93.8%	55.4%
1985	\$1,442,217	\$589,777	\$245,491	\$64,740	-\$875,119	1.7%	62.4%
1986	\$1,316,678	\$545,536	\$394,868	\$317,618	\$0	95.5%	95.5%
1987	\$1,192,720	\$621,873	\$649,800	\$332,687	\$0	134.5%	134.5%
1988	\$1,462,820	\$409,606	\$270,937	\$323,370	\$0	68.6%	68.6%
1989	\$1,798,856	\$333,038	\$156,240	\$5,067	\$899,428	77.5%	27.5%
1990	\$1,910,547	\$421,941	\$52,876	\$73,832	\$955,237	78.7%	28.7%
1991	\$2,129,249	\$393,852	-\$60,034	\$11,375	\$1,064,625	66.2%	16.2%
1992	\$2,739,644	\$376,777	\$31,064	-\$57,754	\$1,369,822	62.8%	12.8%
1993	\$3,525,950	\$272,551	-\$10,400	-\$13,332	\$1,762,975	57.1%	7.1%
1994	\$4,601,024	\$194,659	\$124,966	\$15,468	\$2,300,512	57.3%	7.3%
1995	\$5,334,444	\$182,939	\$205,448	\$222,292	\$2,667,222	61.4%	11.4%
1996	\$5,930,191	\$397,748	\$343,662	-\$75,019	\$2,965,095	61.2%	11.2%
1997	\$6,529,235	\$572,089	\$514,946	\$9,366	\$3,264,617	66.8%	16.8%
1998	\$6,440,710	\$663,730	\$453,409	-\$98,720	\$3,220,355	65.8%	15.8%
1999	\$7,007,479	\$855,133	\$35,197	-\$83,662	\$3,503,740	61.5%	11.5%
2000	\$7,478,105	\$706,474	-\$85,576	\$37,430	\$3,739,053	58.8%	8.8%
2001	\$8,104,498	\$816,932	-\$281,202	\$16,347	\$4,052,249	56.8%	6.8%
2002	\$8,365,012	\$1,336,101	\$482,291	-\$85,711	\$4,182,506	70.7%	20.7%
2003	\$8,234,262	\$1,820,329	-\$112,085	-\$115,068	\$4,117,131	69.3%	19.3%
2004	\$8,954,092	\$2,538,755	\$580,894	\$21,465	\$2,938,518	67.9%	35.1%
2005	\$10,114,663	\$2,921,344	\$626,468	-\$100,272	\$3,308,271	66.8%	34.1%
2006	\$10,811,246	\$3,319,427	\$917,154	\$78,806	\$3,486,548	72.2%	39.9%
2007	\$11,533,434	\$4,232,636	\$3,803,786	\$88,190	\$3,631,884	101.9%	70.4%
2008	\$12,937,324	\$7,385,824	\$10,925,533	\$385,550	-\$7,749,591	84.6%	144.5%
2009	\$12,478,522	\$8,819,858	\$7,002,491	-\$358,890	-\$5,502,708	79.8%	123.9%
2010	\$11,250,991	\$15,040,612	-\$8,689,228	\$10,434	\$1,133,704	66.6%	56.5%
2011	\$9,748,823	\$15,475,836	-\$845,975	\$286,529	-\$257,935	150.4%	153.0%
<b>TOTAL</b>	<b>\$175,486,051</b>	<b>\$71,862,616</b>	<b>\$18,026,260</b>	<b>\$1,553,540</b>	<b>\$40,957,389</b>	<b>75.4%</b>	<b>52.1%</b>

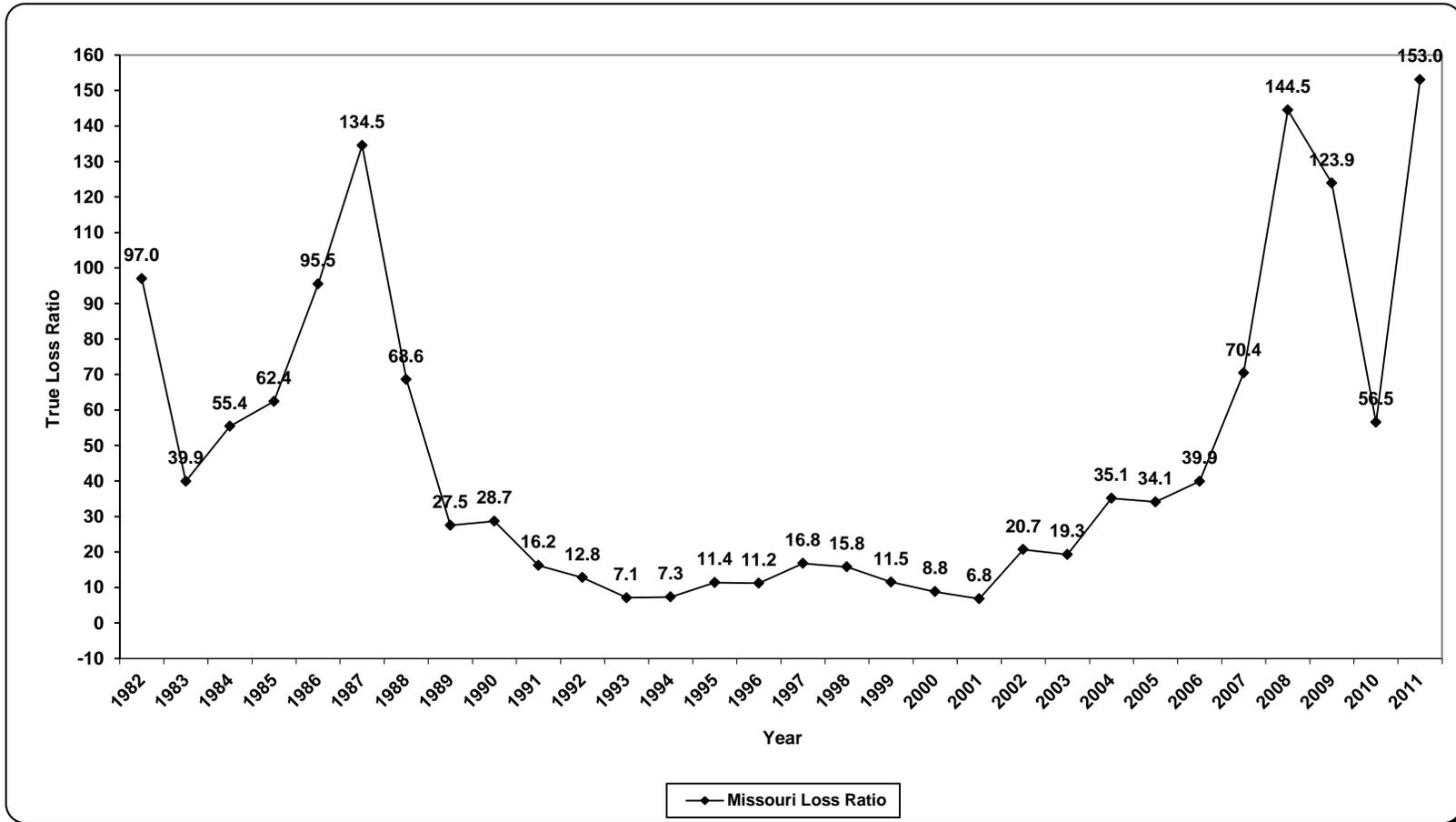
# Republic Mortgage Insurance Company

## Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1982	\$10,730,971	\$1,423,396	\$2,683,269	\$1,760,637	\$5,392,107	104.9%	54.7%
1983	\$20,502,316	\$5,568,852	\$3,114,105	\$1,767,997	\$7,359,185	86.9%	51.0%
1984	\$27,135,664	\$7,146,957	\$6,316,050	\$3,654,636	\$10,409,653	101.4%	63.1%
1985	\$34,628,582	\$13,229,740	\$70,767,465	\$1,896,000	-\$38,907,296	135.7%	248.0%
1986	\$36,117,492	\$42,580,663	\$69,973,586	\$8,629,500	\$0	335.5%	335.5%
1987	\$37,083,653	\$47,688,861	\$74,452,851	\$9,397,500	\$0	354.7%	354.7%
1988	\$38,249,703	\$65,689,394	\$35,142,538	\$8,120,000	\$0	284.8%	284.8%
1989	\$42,613,074	\$25,206,427	-\$4,497,851	\$19,500	\$5,812,436	62.3%	48.6%
1990	\$46,331,963	\$18,997,694	\$3,895,156	\$1,637,648	\$13,657,322	82.4%	52.9%
1991	\$51,934,247	\$15,923,458	\$1,279,968	\$228,606	\$17,789,711	67.8%	33.6%
1992	\$71,582,608	\$16,290,000	\$1,566,047	-\$573,254	\$27,964,875	63.2%	24.1%
1993	\$105,408,948	\$19,040,585	\$8,491,958	\$307,500	\$44,100,233	68.2%	26.4%
1994	\$140,843,519	\$27,976,708	\$11,206,803	\$1,012,000	\$60,152,996	71.2%	28.5%
1995	\$175,525,849	\$34,757,461	\$16,872,187	\$7,658,000	\$74,964,539	76.5%	33.8%
1996	\$223,090,164	\$53,312,203	\$29,608,482	\$1,046,000	\$96,066,264	80.7%	37.6%
1997	\$266,887,314	\$63,368,285	\$27,246,025	\$1,046,000	\$115,242,451	77.5%	34.3%
1998	\$290,761,335	\$59,614,183	\$21,379,380	-\$2,990,000	\$124,557,745	69.7%	26.8%
1999	\$312,384,865	\$47,635,292	\$12,057,021	-\$2,820,000	\$156,192,432	68.2%	18.2%
2000	\$355,922,208	\$46,684,207	-\$7,763,564	\$5,476,000	\$177,961,104	62.5%	12.5%
2001	\$380,621,394	\$42,644,160	-\$5,921,128	-\$1,533,001	\$190,310,697	59.2%	9.2%
2002	\$423,189,576	\$49,846,199	\$7,908,297	-\$3,590,997	\$121,722,033	41.6%	12.8%
2003	\$456,499,253	\$80,459,753	\$1,413,674	-\$1,578,002	\$108,170,009	41.3%	17.6%
2004	\$471,980,064	\$112,522,743	\$24,887,843	-\$977,710	\$154,892,550	61.7%	28.9%
2005	\$496,469,166	\$132,430,253	\$28,389,906	-\$7,508,674	\$162,383,509	63.6%	30.9%
2006	\$513,725,663	\$141,000,584	\$26,085,045	\$3,626,172	\$165,672,788	65.5%	33.2%
2007	\$601,016,110	\$208,996,707	\$375,491,217	\$11,094,212	\$189,260,247	130.6%	99.1%
2008	\$684,113,563	\$422,261,859	\$853,170,151	\$45,864,000	-\$409,791,086	133.2%	193.1%
2009	\$635,249,203	\$617,524,847	\$621,733,519	-\$27,010,000	-\$280,128,582	146.7%	190.8%
2010	\$518,800,415	\$1,251,696,783	-\$471,189,886	\$6,258,000	-\$203,509,743	112.4%	151.7%
2011	\$457,735,726	\$1,063,805,876	-\$44,525,866	\$16,784,000	-\$172,283,060	188.7%	226.3%
<b>TOTAL</b>	<b>\$7,927,134,608</b>	<b>\$4,735,324,130</b>	<b>\$1,801,234,248</b>	<b>\$88,702,270</b>	<b>\$925,415,119</b>	<b>95.3%</b>	<b>83.6%</b>

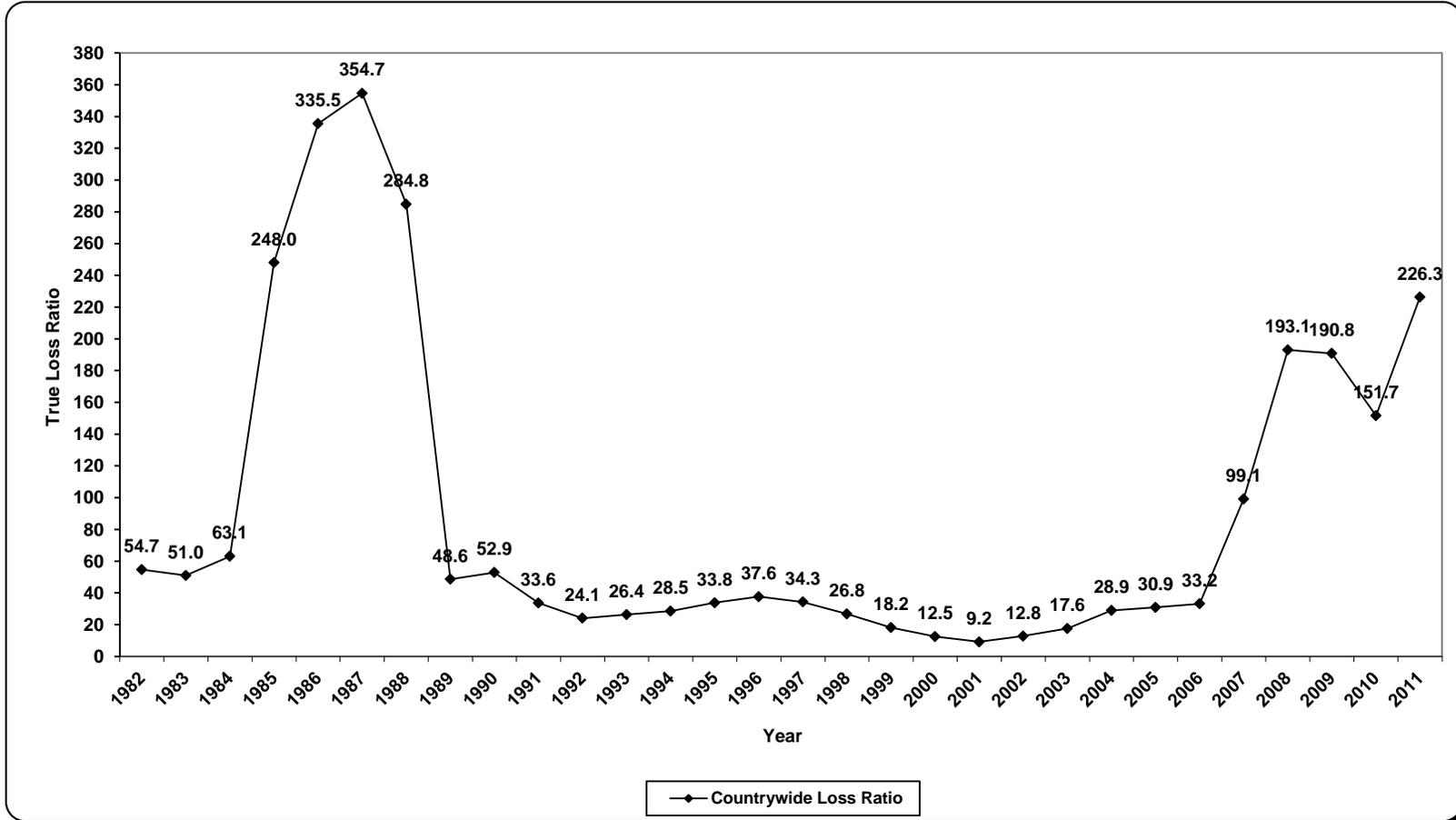
REPUBLIC MORTGAGE INSURANCE COMPANY

Loss Ratio of Missouri Residential Experience 1982-2011



# REPUBLIC MORTGAGE INSURANCE COMPANY

## Loss Ratio of Countrywide Residential Experience 1982-2011



# Triad Guaranty Insurance Corporation

## Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1988	\$557	\$0	\$0	\$0	\$279	50.1%	0.0%
1989	\$15,225	\$0	\$0	\$1,157	\$0	7.6%	7.6%
1990	\$20,529	\$11,328	-\$321	\$1,399	\$10,264	110.4%	60.4%
1991	\$38,112	\$0	-\$836	-\$179	\$19,056	47.3%	-2.7%
1992	\$71,805	\$0	\$9,004	\$1,656	\$35,903	64.8%	14.8%
1993	\$79,772	\$0	\$18,100	\$5,118	\$39,886	79.1%	29.1%
1994	\$171,375	\$10,663	-\$9,447	\$14,445	\$85,688	59.1%	9.1%
1995	\$307,838	\$26,318	-\$15,625	\$13,682	\$153,919	57.9%	7.9%
1996	\$359,469	\$0	\$28,167	\$2,032	\$179,735	58.4%	8.4%
1997	\$436,772	\$83,889	\$11,454	-\$3,356	\$218,386	71.1%	21.1%
1998	\$468,154	\$135,353	-\$19,710	-\$6,816	\$234,077	73.2%	23.2%
1999	\$434,929	\$108,062	\$104,773	-\$6,047	\$217,465	97.5%	47.5%
2000	\$424,441	\$135,068	-\$91,842	\$3,082	\$212,221	60.9%	10.9%
2001	\$447,861	\$187,197	-\$66,033	-\$6,785	\$223,930	75.5%	25.5%
2002	\$583,506	\$119,702	\$19,400	\$2,314	\$291,753	74.2%	24.2%
2003	\$581,454	\$36,861	-\$8,362	-\$894	\$290,727	54.7%	4.7%
2004	\$626,012	\$57,036	-\$40,242	\$560	\$313,006	52.8%	2.8%
2005	\$748,850	\$99,293	\$17,793	\$2,632	\$374,425	66.0%	16.0%
2006	\$757,535	\$139,114	\$62,779	\$19,757	\$378,768	79.3%	29.3%
2007	\$861,065	\$198,869	-\$194,185	\$119,284	\$430,532	64.4%	14.4%
2008	\$923,105	\$508,535	\$55,054	\$6,057	\$461,552	111.7%	61.7%
2009	\$782,684	\$310,255	\$329,566	-\$32,589	\$94,814	89.7%	77.6%
2010	\$648,691	\$626,628	-\$223,259	\$27,902	-\$23,649	62.8%	66.5%
2011	\$535,110	\$469,612	\$146,956	\$35,259	\$0	121.8%	121.8%
<b>TOTAL</b>	<b>\$10,324,851</b>	<b>\$3,263,783</b>	<b>\$133,184</b>	<b>\$199,670</b>	<b>\$4,242,737</b>	<b>75.9%</b>	<b>34.8%</b>

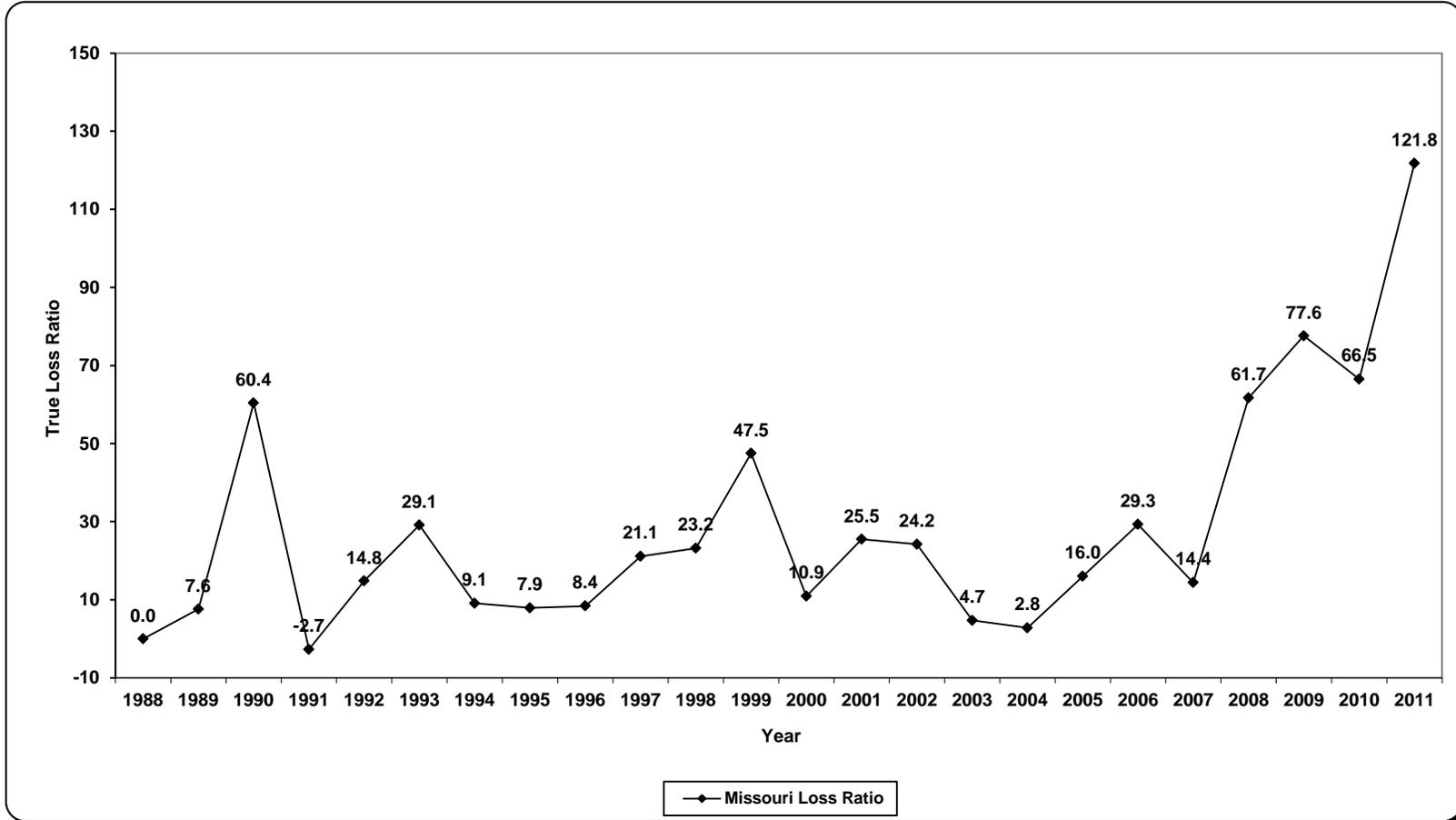
# Triad Guaranty Insurance Corporation

## Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1988	\$181,283	\$0	\$0	\$10,000	\$98,241	59.7%	5.5%
1989	\$817,235	\$0	\$38,949	\$51,094	\$534,948	76.5%	11.0%
1990	\$1,513,119	\$63,944	-\$33,064	\$120,583	\$756,560	60.0%	10.0%
1991	\$3,139,749	\$186,067	\$225,179	-\$26,147	\$1,569,874	62.3%	12.3%
1992	\$6,633,876	\$290,273	\$0	\$282,500	\$3,316,938	58.6%	8.6%
1993	\$10,807,701	\$488,913	\$234,140	\$681,621	\$5,403,851	63.0%	13.0%
1994	\$15,044,177	\$466,091	\$511,526	\$508,473	\$7,522,089	59.9%	9.9%
1995	\$19,698,519	\$1,095,491	\$761,891	\$672,531	\$9,849,260	62.8%	12.8%
1996	\$27,018,656	\$1,485,262	\$1,224,375	\$2,137,361	\$13,509,328	67.9%	17.9%
1997	\$40,310,901	\$2,417,435	\$2,211,524	\$457,442	\$20,155,451	62.6%	12.6%
1998	\$53,904,746	\$3,542,855	\$3,138,532	\$70,685	\$26,952,373	62.5%	12.5%
1999	\$65,601,589	\$4,265,813	\$2,604,195	\$1	\$32,800,795	60.5%	10.5%
2000	\$76,764,429	\$7,026,706	-\$3,012,963	\$0	\$38,382,215	55.2%	5.2%
2001	\$94,832,727	\$5,687,440	\$625,168	\$869,440	\$47,416,364	57.6%	7.6%
2002	\$123,324,272	\$10,302,961	\$442,305	\$535,353	\$61,667,136	59.2%	9.1%
2003	\$146,955,309	\$17,540,939	\$2,511,157	\$388,670	\$73,477,655	63.9%	13.9%
2004	\$176,382,783	\$28,336,051	\$3,142,352	\$408,614	\$88,191,392	68.1%	18.1%
2005	\$209,708,167	\$48,826,491	\$6,083,998	\$7,211,304	\$104,854,084	79.6%	29.6%
2006	\$257,010,783	\$59,026,864	\$25,924,067	\$4,490,629	\$128,505,392	84.8%	34.8%
2007	\$334,406,725	\$100,612,986	\$222,848,356	\$42,582,248	\$167,203,362	159.5%	109.5%
2008	\$318,238,819	\$237,577,270	\$733,896,948	\$328,301	\$159,119,409	355.4%	305.4%
2009	\$220,696,204	\$575,450,153	-\$102,696,445	-\$47,219,572	\$31,604,510	207.1%	192.8%
2010	\$219,112,251	\$591,853,961	-\$233,808,760	\$10,146,601	-\$19,199,856	159.3%	168.0%
2011	\$167,437,383	\$486,950,552	-\$123,253,956	\$3,731,625	\$0	219.4%	219.4%
TOTAL	\$2,589,541,403	\$2,183,494,518	\$543,619,474	\$28,439,357	\$1,003,691,371	145.2%	106.4%

TRIAD GUARANTY INSURANCE CORPORATION

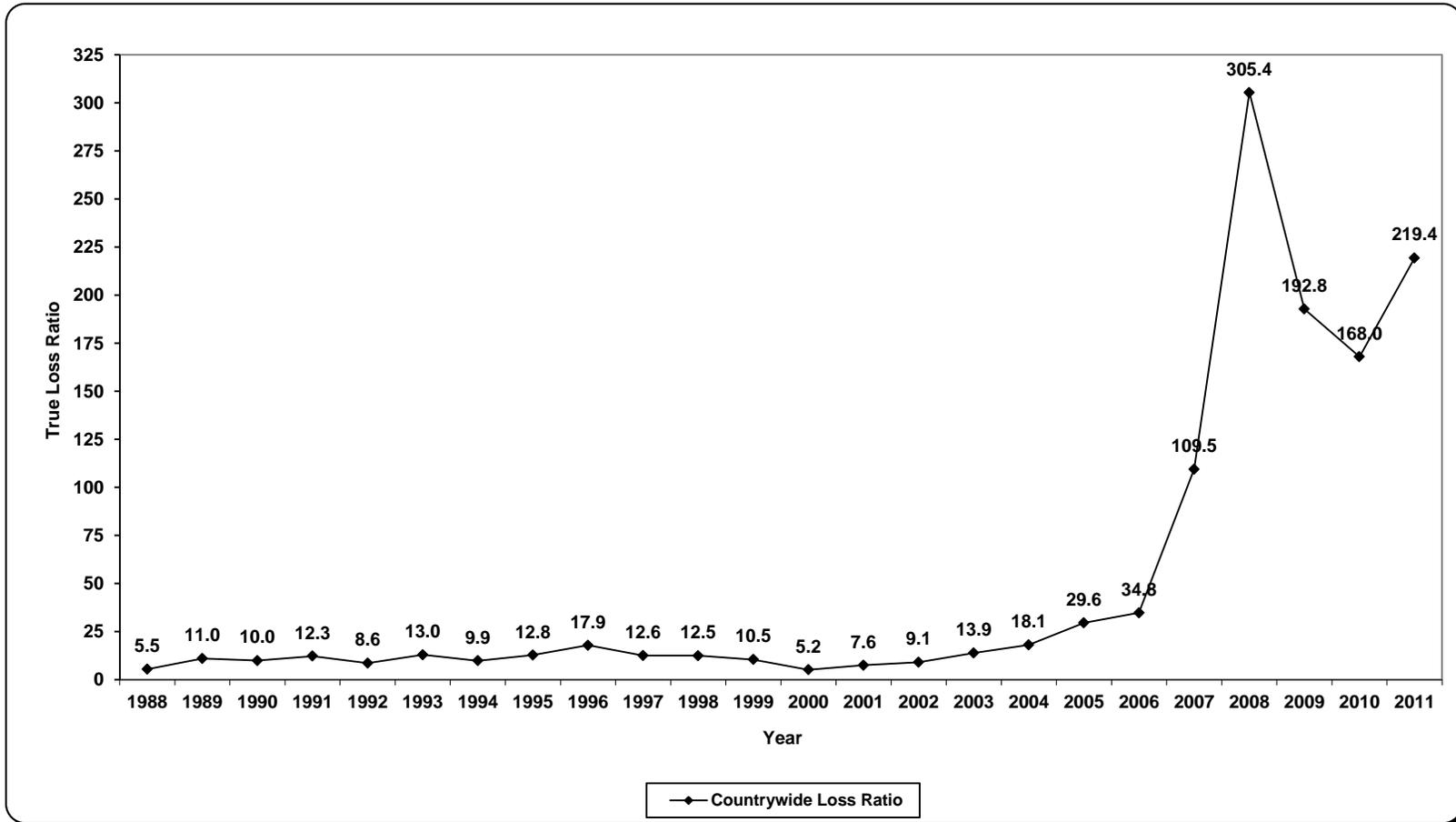
Loss Ratio of Missouri Residential Experience 1982-2011



No data reported in Missouri for 1982 - 1987

TRIAD GUARANTY INSURANCE CORPORATION

Loss Ratio of Countrywide Residential Experience 1982-2011



No data reported in Missouri for countrywide business for 1982 - 1987

# United Guaranty Mortgage Indemnity Company

## Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2001	\$262	\$0	\$0	\$0	\$98	37.4%	0.0%
2002	\$1,625	\$0	\$0	\$0	\$705	43.4%	0.0%
2003	\$21,203	\$0	\$0	\$0	\$9,596	45.3%	0.0%
2004	\$133,579	\$0	\$0	\$0	\$66,415	49.7%	0.0%
2005	\$281,351	\$0	\$24,044	\$3,646	\$141,406	60.1%	9.8%
2006	\$352,740	\$0	\$38,287	\$2,434	\$143,016	52.1%	11.5%
2007	\$356,349	\$18,010	\$65,072	\$6,302	-\$111,222	-6.1%	25.1%
2008	\$357,900	\$147,397	\$358,666	\$38,156	-\$205,695	94.6%	152.1%
2009	\$338,356	\$22,064	\$278,896	\$51,458	\$0	104.2%	104.2%
2010	\$315,945	\$37,580	-\$414,522	-\$36,187	\$0	-130.8%	-130.8%
2011	\$290,340	\$21,960	\$213,459	\$7,446	\$183,075	146.7%	83.6%
TOTAL	\$2,449,650	\$247,011	\$563,902	\$73,255	\$227,394	45.4%	36.1%

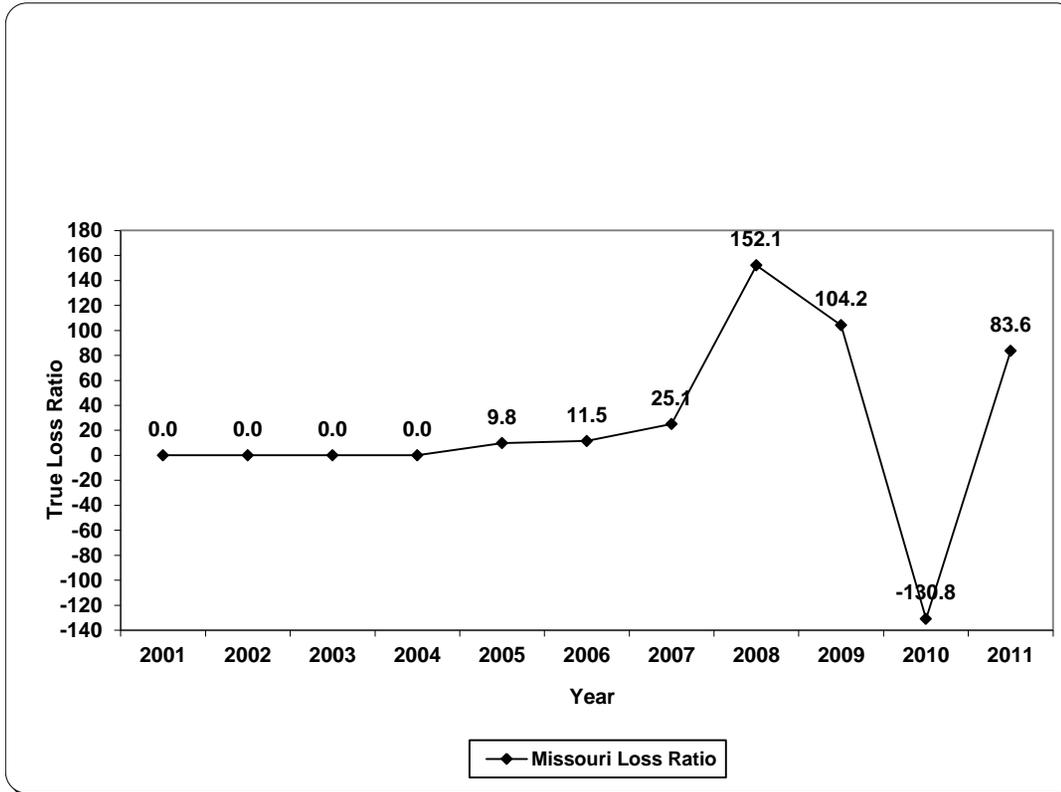
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## Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
2001	\$23,349,123	\$505,540	\$2,959,119	\$488,336	\$8,747,129	54.4%	16.9%
2002	\$24,057,719	\$2,922,974	\$2,160,434	\$80,220	\$10,444,195	64.9%	21.5%
2003	\$20,892,166	\$3,457,394	\$644,695	\$96,704	\$9,455,258	65.4%	20.1%
2004	\$20,828,707	\$3,690,832	-\$734,746	-\$110,212	\$10,356,035	63.4%	13.7%
2005	\$31,195,090	\$3,294,681	\$4,086,091	\$639,194	\$15,678,593	76.0%	25.7%
2006	\$53,670,829	\$5,354,968	\$17,856,708	\$1,219,627	\$21,760,405	86.1%	45.5%
2007	\$99,139,713	\$14,882,209	\$111,060,849	\$11,597,464	-\$30,943,111	107.5%	138.7%
2008	\$106,583,786	\$74,962,326	\$302,641,000	\$11,118,606	-\$53,180,075	314.8%	364.7%
2009	\$91,537,994	\$42,793,721	\$111,771,447	\$17,517,619	\$0	188.0%	188.0%
2010	\$81,723,294	\$124,218,941	-\$128,233,427	-\$13,467,410	\$0	-21.4%	-21.4%
2011	\$80,175,819	\$177,153,003	-\$87,427,973	-\$10,985,397	\$50,555,242	161.3%	98.2%
TOTAL	\$633,154,240	\$453,236,589	\$336,784,197	\$18,194,751	\$42,873,671	134.4%	127.6%

UNITED GUARANTY MORTGAGE INDEMNITY COMPANY

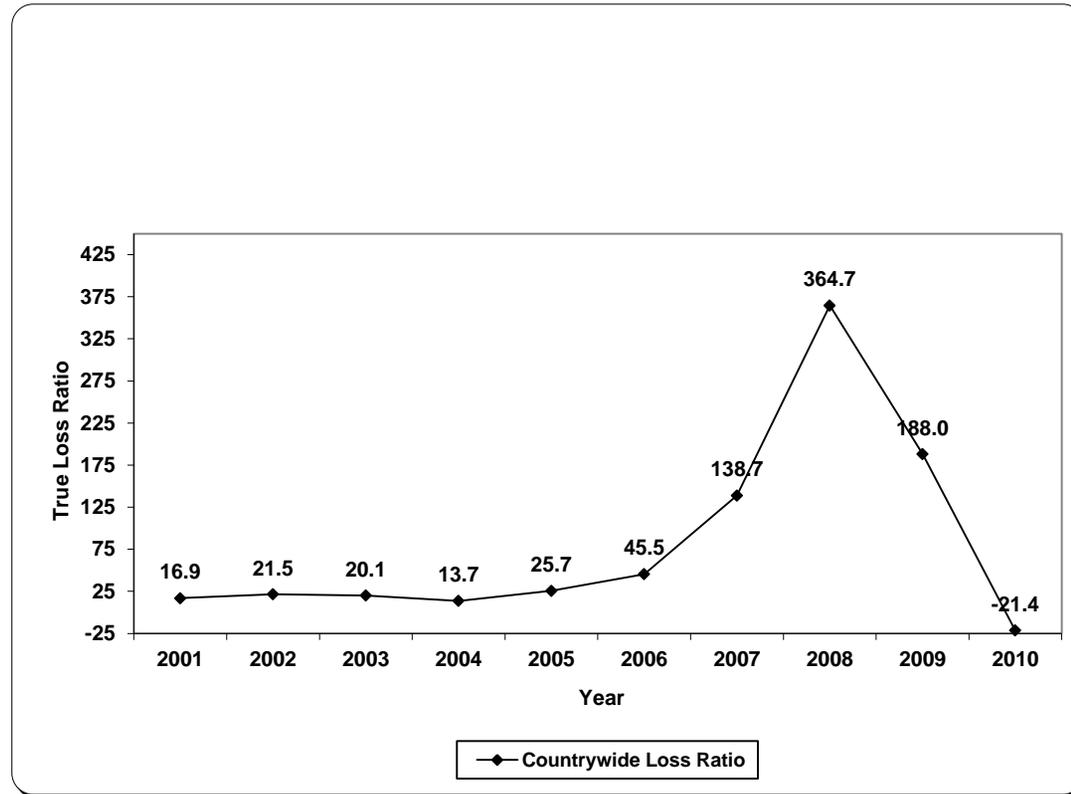
Loss Ratio of Missouri Residential Experience 1982-2011



No data reported in Missouri for years 1982 - 2000

**UNITED GUARANTY MORTGAGE INDEMNITY COMPANY**

**Loss Ratio of Countrywide Residential Experience 1982-2011**



No data reported in Missouri for countrywide business for 1982 - 2000

# United Guaranty Residential Insurance Company

## Missouri Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1982	\$789,554	\$553,838	\$225,321	\$79,840	-\$193,827	84.2%	108.8%
1983	\$800,469	\$647,676	-\$60,471	-\$34,579	\$57,723	76.2%	69.0%
1984	\$1,242,501	\$472,347	\$8,093	\$5,760	\$621,251	89.1%	39.1%
1985	\$1,262,909	\$362,032	\$260,200	\$92,241	-\$710,428	0.3%	56.6%
1986	\$1,399,999	\$511,666	\$244,572	\$65,256	-\$631,882	13.5%	58.7%
1987	\$1,303,794	\$1,119,771	-\$17,979	\$94,440	-\$561,430	48.7%	91.8%
1988	\$1,177,706	\$641,985	-\$516,400	-\$241,895	\$0	-9.9%	-9.9%
1989	\$1,147,306	\$446,089	\$184,717	-\$53,918	\$8,426	51.0%	50.3%
1990	\$1,259,313	\$507,131	-\$19,734	-\$16,989	\$43,269	40.8%	37.4%
1991	\$1,574,739	\$365,950	\$12,659	\$33,979	\$290,904	44.7%	26.2%
1992	\$2,145,543	\$434,941	-\$138,884	\$59,244	\$594,171	44.3%	16.6%
1993	\$2,495,456	\$337,403	\$18,020	-\$74,744	\$1,233,247	60.7%	11.2%
1994	\$3,172,338	\$193,209	-\$98,716	\$17,352	\$1,561,455	52.7%	3.5%
1995	\$4,254,268	\$104,028	\$128,974	\$348,796	\$2,082,278	62.6%	13.7%
1996	\$5,452,037	\$156,448	\$106,674	\$292,432	\$2,586,862	57.6%	10.2%
1997	\$6,173,862	\$426,824	\$639,416	\$173,029	\$2,445,001	59.7%	20.1%
1998	\$6,572,981	\$459,571	\$54,811	-\$41,796	\$2,848,243	50.5%	7.2%
1999	\$7,107,118	\$326,522	\$190,397	\$268,761	\$2,889,979	51.7%	11.1%
2000	\$8,302,204	\$553,246	\$268,318	-\$239,521	\$3,138,089	44.8%	7.0%
2001	\$9,406,600	\$633,192	\$1,044,126	-\$354,341	\$3,372,355	49.9%	14.1%
2002	\$9,875,320	\$1,242,034	\$276,661	\$355,342	\$3,275,882	52.1%	19.0%
2003	\$10,646,877	\$1,669,717	\$658,677	-\$691,952	\$2,488,841	38.7%	15.4%
2004	\$12,455,728	\$2,145,206	\$1,364,455	-\$521,404	\$10,637,729	109.4%	24.0%
2005	\$13,568,646	\$3,576,188	\$1,182,147	-\$1,183,788	\$3,633,817	53.1%	26.3%
2006	\$14,558,309	\$4,597,997	-\$585,586	\$337,068	\$4,310,686	59.5%	29.9%
2007	\$16,776,466	\$5,930,429	\$4,067,469	\$1,952,967	-\$16,297,635	-25.9%	71.2%
2008	\$18,503,524	\$11,066,232	\$17,629,134	\$2,573,584	-\$18,167,955	70.8%	169.0%
2009	\$16,791,278	\$10,090,439	\$20,047,213	\$208,284	\$2,465,154	195.4%	180.7%
2010	\$15,144,939	\$26,300,974	-\$16,853,756	-\$1,736,931	\$27,343	51.1%	50.9%
2011	\$14,090,670	\$22,016,297	-\$7,966,661	-\$226,950	\$5,319,001	135.8%	98.1%
<b>TOTAL</b>	<b>\$209,452,454</b>	<b>\$97,889,382</b>	<b>\$22,353,867</b>	<b>\$1,539,567</b>	<b>\$19,368,549</b>	<b>67.4%</b>	<b>58.1%</b>

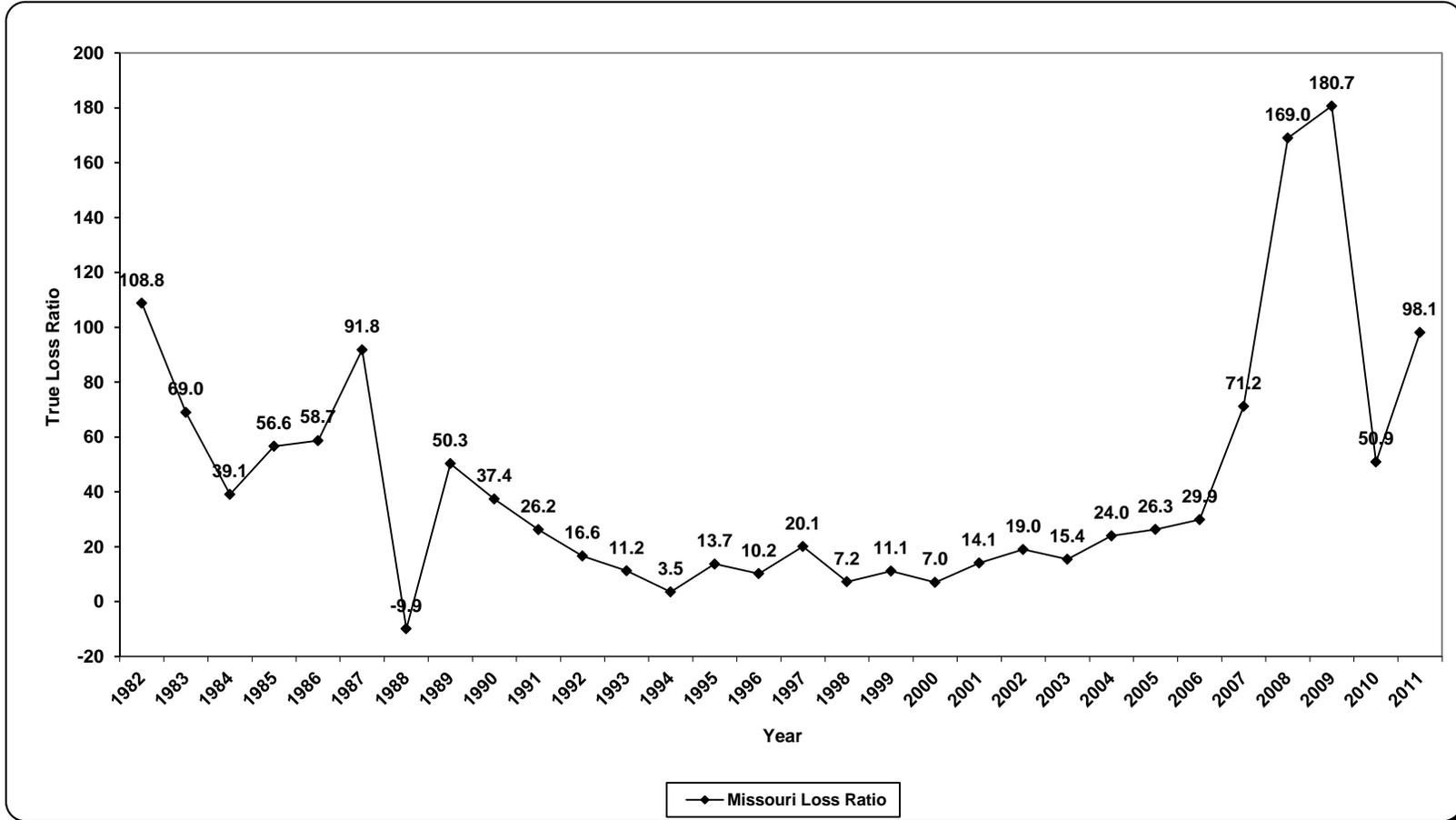
# United Guaranty Residential Insurance Company

## Countrywide Residential Experience

YEARS	PREMIUM EARNED	LOSSES PAID	CHANGE IN OUTSTANDING CLAIM RESERVE	CHANGE IN IBNR RESERVE	CHANGE IN CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
1982	\$34,108,101	\$11,911,903	\$17,146,307	\$5,377,892	-\$8,373,153	76.4%	101.0%
1983	\$42,148,633	\$25,547,898	\$10,775,693	\$3,013,510	\$3,039,379	100.5%	93.3%
1984	\$61,358,344	\$36,735,307	\$16,801,000	\$4,733,719	\$31,257,436	145.9%	95.0%
1985	\$70,663,715	\$46,464,293	\$27,285,858	\$10,313,383	-\$39,750,693	62.7%	119.0%
1986	\$74,704,878	\$63,247,518	\$18,916,049	\$6,971,710	-\$33,717,642	74.2%	119.3%
1987	\$75,476,983	\$96,958,743	\$2,098,255	\$3,284,745	-\$32,501,326	92.5%	135.6%
1988	\$80,420,740	\$99,344,238	-\$31,892,000	-\$20,700,876	\$0	58.1%	58.1%
1989	\$86,521,836	\$64,737,727	-\$9,162,758	-\$3,992,673	\$635,443	60.4%	59.6%
1990	\$93,063,395	\$53,936,402	-\$1,644,284	-\$1,631,285	\$3,197,548	57.9%	54.4%
1991	\$102,829,761	\$37,151,349	\$5,428,524	\$4,028,476	\$18,995,915	63.8%	45.3%
1992	\$122,237,816	\$37,012,899	\$46,937	\$10,716,063	\$33,851,620	66.8%	39.1%
1993	\$150,178,915	\$45,947,351	\$4,155,423	-\$9,484,123	\$74,217,960	76.5%	27.0%
1994	\$202,461,407	\$59,696,702	\$9,633,616	\$9,698,084	\$93,150,450	85.0%	39.0%
1995	\$244,030,986	\$70,809,013	\$25,013,729	\$11,670,671	\$100,193,179	85.1%	44.0%
1996	\$314,507,817	\$98,677,046	\$35,772,607	\$15,689,993	\$110,171,666	82.8%	47.7%
1997	\$346,590,865	\$108,328,519	\$25,405,671	\$7,734,329	\$137,819,881	80.6%	40.8%
1998	\$377,450,995	\$82,790,189	\$13,224,591	-\$68,591	\$167,997,601	69.9%	25.4%
1999	\$415,405,811	\$52,720,106	\$529,879	\$35,121	\$168,917,118	53.5%	12.8%
2000	\$482,897,610	\$38,072,670	\$29,316,317	-\$17,893,632	\$182,526,912	48.0%	10.2%
2001	\$532,017,229	\$40,321,311	\$58,983,050	-\$29,744,735	\$190,733,191	48.9%	13.1%
2002	\$545,623,441	\$57,043,648	\$7,641	\$19,451,437	\$180,996,461	47.2%	14.0%
2003	\$550,747,715	\$72,690,416	\$37,643,235	-\$51,953,971	\$128,744,178	34.0%	10.6%
2004	\$580,565,623	\$98,345,396	\$20,852,005	-\$29,607,241	\$495,828,086	100.8%	15.4%
2005	\$581,088,482	\$114,437,198	\$15,334,008	-\$45,364,214	\$155,621,197	41.3%	14.5%
2006	\$602,739,342	\$125,470,801	-\$9,417,778	\$10,881,044	\$178,469,893	50.7%	21.1%
2007	\$684,323,160	\$196,985,146	\$279,490,871	\$97,560,048	-\$664,791,345	-13.3%	83.9%
2008	\$779,762,108	\$489,202,765	\$1,377,053,248	\$187,305,145	-\$765,620,783	165.2%	263.4%
2009	\$723,497,885	\$471,193,293	\$1,389,219,172	\$13,395,568	\$106,217,846	273.7%	259.0%
2010	\$635,238,251	\$1,239,584,003	-\$773,463,042	-\$104,524,953	\$1,146,859	57.1%	56.9%
2011	\$600,405,624	\$1,186,758,756	-\$517,350,532	-\$12,773,240	\$226,643,434	147.1%	109.4%
<b>TOTAL</b>	<b>\$10,193,067,468</b>	<b>\$5,222,122,606</b>	<b>\$2,077,203,292</b>	<b>\$94,121,404</b>	<b>\$1,245,618,311</b>	<b>84.8%</b>	<b>72.5%</b>

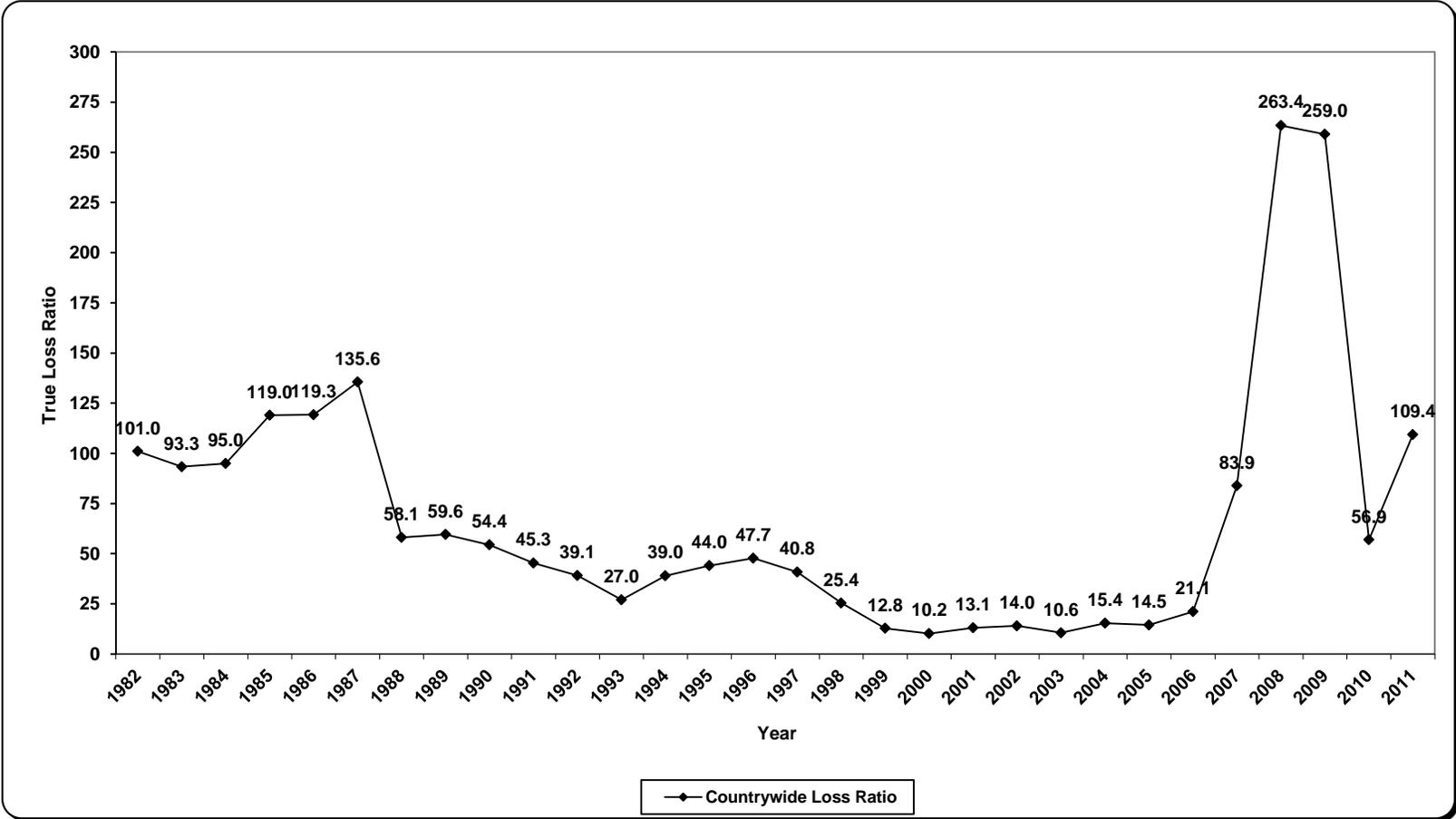
UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

Loss Ratio of Missouri Residential Experience 1982-2011



UNITED GUARANTY RESIDENTIAL INSURANCE COMPANY

Loss Ratio of Countrywide Residential Experience 1982-2011



**SECTION III**

**PREMIUM RANKING**

**2011**

## Mortgage Guaranty Insurers Writing Residential Mortgage Insurance Ranked By Premium Earned in Missouri: 2011

COMPANY NAME	MISSOURI PREMIUM EARNED	MISSOURI LOSSES PAID	COUNTRYWIDE PREMIUM EARNED	COUNTRYWIDE LOSSES PAID
MORTGAGE GUARANTY INSURANCE CORP	\$20,890,080	\$40,481,957	\$1,174,601,929	\$3,034,266,132
UNITED GUARANTY RESIDENTIAL INS CO	\$14,090,670	\$22,016,297	\$600,405,624	\$1,186,758,756
GENWORTH MORTGAGE INSURANCE CORP	\$13,113,091	\$19,857,423	\$563,424,628	\$1,022,899,785
RADIAN GUARANTY INC	\$10,977,017	\$21,794,604	\$711,315,606	\$1,535,972,011
REPUBLIC MORTGAGE INSURANCE CO	\$9,748,823	\$15,475,836	\$457,735,726	\$1,063,805,876
CMG MORTGAGE INSURANCE COMPANY	\$1,947,979	\$2,313,596	\$90,845,386	\$126,595,136
TRIAD GUARANTY INSURANCE CORP	\$535,110	\$469,612	\$167,437,383	\$486,950,552
GENWORTH RESIDENTIAL MORTG INS CORP NC	\$309,116	\$414,129	\$55,448,457	\$39,289,083
UNITED GUARANTY MORTGAGE INDEMNITY CO	\$290,340	\$21,960	\$80,175,819	\$177,153,003
ESSENT GUARANTY INC	\$133,474	\$0	\$8,178,942	\$0
PMI MORTGAGE ASSURANCE CO	\$18,700	\$0	\$262,117	\$0
GENWORTH RESIDENTIAL MORTG ASSURANCE	\$5,476	\$0	\$430,459	\$25,803
MGIC INDMENITY CORP	\$284	\$0	\$41,160	\$634
CMG MORTGAGE ASSURANCE COMPANY	\$0	\$0	\$271,356	\$775,302
<b>TOTAL</b>	<b>\$72,060,160</b>	<b>\$122,845,414</b>	<b>\$3,910,574,592</b>	<b>\$8,674,492,073</b>

# Residential Mortgage Guaranty Business In Missouri

## Summary By Company For Years 1982-2011

COMPANY NAME	PREMIUM EARNED	LOSSES PAID	OUTSTANDING CLAIM RESERVE	IBNR RESERVE	CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
MORTGAGE GUARANTY INSURANCE CORP	\$384,624,388	\$227,493,203	\$40,758,875	\$2,666,001	\$30,248	70.4%	70.4%
GENWORTH MORTGAGE INSURANCE CORP	\$254,233,591	\$99,504,334	\$18,157,613	\$2,181,423	-\$61,251,428	23.0%	47.1%
UNITED GUARANTY RESIDENTIAL INSURANCE	\$209,452,454	\$97,889,382	\$22,353,867	\$1,539,567	\$19,368,549	67.4%	58.1%
PMI MORTGAGE INSURANCE COMPANY	\$185,271,613	\$86,963,409	\$68,068,602	\$9,422,489	\$329,983,578	266.9%	88.8%
REPUBLIC MORTGAGE INSURANCE COMPANY	\$175,486,051	\$71,862,616	\$18,026,260	\$1,553,540	\$40,957,389	75.4%	52.1%
RADIAN GUARANTY INC	\$144,459,043	\$121,274,358	\$24,224,339	\$21,528,662	-\$31,255,173	94.0%	115.6%
VEREX ASSURANCE INCORPORATED	\$22,732,803	\$7,852,496	-\$66,209	-\$9,877	\$8,525,577	71.7%	34.2%
WISCONSIN MORTGAGE ASSURANCE CO	\$22,611,294	\$12,334,683	\$1,651,679	\$51,329	\$1,576,266	69.1%	62.1%
INVESTORS MORTGAGE INS CO	\$19,902,614	\$8,514,152	\$2,623,530	\$762,269	\$20,994,098	165.3%	59.8%
TRIAD GUARANTY INSURANCE CORP	\$10,324,851	\$3,263,783	\$133,184	\$199,670	\$4,242,737	75.9%	34.8%
AMERIN GUARANTY CORPORATION	\$8,680,304	\$817,768	-\$9,628	-\$5,748	\$582,924	16.0%	9.2%
TMIC INSURANCE COMPANY INC	\$6,245,313	\$7,767,051	\$6,807,506	\$89,324	-\$408,404	228.3%	234.8%
GENWORTH MORTGAGE INS CORP OF NC	\$3,593,097	\$598,698	\$647,312	\$104,545	\$751,144	58.5%	37.6%
UNITED GUARANTY RESIDENTIAL INS CO NC	\$3,064,330	\$407,532	-\$407,110	-\$24,437	\$1,656,143	53.3%	-0.8%
GENWORTH RESIDENTIAL MORTGAGE INS COR	\$2,733,069	\$1,852,042	\$404,856	\$53,920	\$656,817	108.6%	84.6%
UNITED GUARANTY MORTGAGE INDEMNITY CO	\$2,449,650	\$247,011	\$563,902	\$73,255	\$227,394	45.4%	36.1%
PRIVATE RESIDENTIAL MORTGAGE INS CORP	\$327,661	\$7,709	\$198	\$16,999	\$96,404	37.0%	7.6%
GENWORTH HOME EQUITY INS CORP	\$239,494	\$0	\$0	\$0	\$259,949	108.5%	0.0%
ESSENT GUARANTY INC	\$136,568	\$0	\$0	\$0	\$63,372	46.4%	0.0%
PMI INSURANCE COMPANY	\$122,101	\$33,727	-\$18,944	\$4,577	\$2,552	17.9%	15.9%
MGIC ASSURANCE CORPORATION	\$103,393	\$0	\$0	\$0	\$48,331	46.7%	0.0%
NATIONAL ALLIANCE INSURANCE CO	\$97,261	\$89,305	\$29,605	\$754	\$72,260	197.3%	123.0%
PMI MORTGAGE ASSURANCE COMPANY	\$18,700	\$0	\$0	\$0	\$0	0.0%	0.0%
INVESTORS EQUITY INSURANCE CO, INC	\$7,034	\$0	-\$3	\$1,266	\$3,952	74.1%	18.0%
GENERAL ELECTRIC GUARANTY INS CORP	\$3,147	\$0	\$1,596	\$0	\$737	74.1%	50.7%
AMERICAN SAFETY CASUALTY INS CO	\$773	\$9,700	-\$1,123	-\$38	\$43	1110.2%	1104.7%
RESIDENTIAL GUARANTY CO	\$0	\$0	\$0	\$0	\$0	N/A	N/A
NATIONAL UNION FIRE INS CO OF PA	-\$108	\$0	\$0	\$0	\$0	0.0%	0.0%
<b>TOTAL</b>	<b>\$1,456,920,489</b>	<b>\$748,782,959</b>	<b>\$203,949,907</b>	<b>\$40,209,490</b>	<b>\$337,185,459</b>	<b>91.3%</b>	<b>68.2%</b>

# Residential Mortgage Guaranty Business Countrywide Summary By Company For Years 1982-2011

COMPANY NAME	PREMIUM EARNED	LOSSES PAID	OUTSTANDING CLAIM RESERVE	IBNR RESERVE	CONTINGENCY RESERVE	LOADED LOSS RATIO	TRUE LOSS RATIO
MORTGAGE GUARANTY INS CORP	\$21,232,055,356	\$12,774,114,424	\$4,203,619,332	\$285,183,226	\$593,742,633	84.1%	81.3%
GENWORTH MORTGAGE INS CORP	\$13,379,927,420	\$7,410,483,041	\$2,011,285,453	\$127,241,606	-\$4,028,753,740	41.3%	71.4%
PMI MORTGAGE INSURANCE COMPANY	\$12,125,185,226	\$7,081,498,283	\$6,070,606,949	\$663,413,178	\$20,572,487,497	283.6%	113.9%
RADIAN GUARANTY INC	\$10,816,288,665	\$7,412,967,103	\$1,859,019,560	\$2,347,507,244	\$50,371,897	107.9%	107.4%
UNITED GUARANTY RESIDENT INS	\$10,193,067,468	\$5,222,122,606	\$2,077,203,292	\$94,121,404	\$1,245,618,311	84.8%	72.5%
REPUBLIC MORTGAGE INS COMPANY	\$7,927,134,608	\$4,735,324,130	\$1,801,234,248	\$88,702,270	\$925,415,119	95.3%	83.6%
TRIAD GUARANTY INSURANCE CORP	\$2,589,541,403	\$2,183,494,518	\$543,619,474	\$28,439,357	\$1,003,691,371	145.2%	106.4%
VEREX ASSURANCE INCORPORATED	\$1,111,789,665	\$1,179,356,530	-\$13,447,954	-\$933,332	\$306,280,687	132.3%	104.8%
WISCONSIN MORTGAGE ASSURANCE CO	\$1,109,277,380	\$956,425,436	\$203,287,470	\$6,249,000	-\$75,549,666	98.3%	105.1%
INVESTORS MORTGAGE INS CO	\$1,085,086,869	\$583,329,707	\$169,901,805	\$22,020,552	\$1,103,365,519	173.1%	71.4%
AMERIN GUARANTY CORPORATION	\$726,504,620	\$107,763,428	-\$982,747	\$1,017,252	-\$426,554	14.8%	14.8%
UNITED GUARANTY MORT INDEMNITY CO	\$633,154,240	\$453,236,589	\$336,784,197	\$18,194,751	\$42,873,671	134.4%	127.6%
UNITED GUARANTY RESIDENT INS CO NC	\$589,922,378	\$238,329,744	\$69,776,085	\$57,546,606	\$159,987,615	89.1%	62.0%
GENWORTH RESIDENT MORT INS CORP	\$542,222,888	\$510,817,481	\$170,438,092	\$10,360,802	-\$38,581,443	120.4%	127.6%
TMIC INSURANCE COMPANY INC	\$394,529,804	\$247,586,192	\$870,630,765	\$7,755,745	-\$23,356,468	279.5%	285.4%
GENWORTH MORTGAGE INS CORP OF NC	\$261,376,359	\$153,444,947	\$68,275,549	\$10,324,103	\$4,425,094	90.5%	88.8%
NATIONAL ALLIANCE INSURANCE CO	\$29,317,609	\$8,977,329	\$5,743,063	\$596,311	\$29,517,610	152.9%	52.2%
PRIVATE RESIDENTIAL MORTG INS CORP	\$27,769,940	\$4,443,764	\$822,066	\$1,480,730	\$7,762,960	52.2%	24.3%
RESIDENTIAL GUARANTY CO	\$21,669,240	\$1,512,656	\$32,656,326	\$2,387,135	\$258,870,949	1363.3%	168.7%
PMI INSURANCE COMPANY	\$19,607,153	\$75,187,450	-\$21,147,401	-\$1,406,000	\$42,601,057	485.7%	268.4%
MGIC ASSURANCE CORPORATION	\$13,064,586	\$3,203,192	\$2,055,221	\$200,000	\$5,475,764	83.7%	41.8%
ESSENT GUARANTY INC	\$8,389,058	\$0	\$55,544	\$0	\$3,928,357	47.5%	0.7%
FG INSURANCE CORPORATION	\$5,699,920	\$6,965,852	\$256,140	\$79,119	\$2,844,223	178.0%	128.1%
INVESTORS EQUITY INSURANCE CO, INC	\$5,021,493	\$3,879,897	-\$963,646	\$24,175	\$3,289,907	124.1%	58.6%
PEAK PROPERTY & CASUALTY INS CORP	\$1,266,763	\$6,490,907	-\$4,833,540	-\$716,340	\$224,279	92.0%	74.3%
GENWORTH HOME EQUITY INS CORP	\$939,232	\$531,919	-\$240,168	-\$213,784	\$256,933	35.7%	8.3%
AMERICAN SAFETY CASUALTY INS CO	\$591,324	\$2,460,835	-\$1,502,982	\$19,308	\$84,441	179.5%	165.2%
PMI MORTGAGE ASSURANCE COMPANY	\$512,152	\$41,000	\$0	\$0	\$1,355,663	272.7%	8.0%
GENERAL ELECTRIC GUARANTY INS COR	\$78,125	\$8,381	\$39,705	\$0	\$18,324	85.0%	61.6%
PINNACLE PROPERTY & CASUAL INS COR	\$19,200	\$0	-\$20,110	-\$5,229	\$5,629	-102.7%	-132.0%
<b>TOTAL</b>	<b>\$84,851,010,144</b>	<b>\$51,363,997,341</b>	<b>\$20,454,171,788</b>	<b>\$3,769,589,189</b>	<b>\$22,197,827,639</b>	<b>115.2%</b>	<b>89.1%</b>

## **Insurance Consumer Hotline**

Contact DIFP's Insurance Consumer Hotline  
if you have questions about your insurance policy  
or to file a complaint against an  
insurance company or agent:

**difp.mo.gov**  
**800-726-7390**



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**SEPTEMBER 2012**