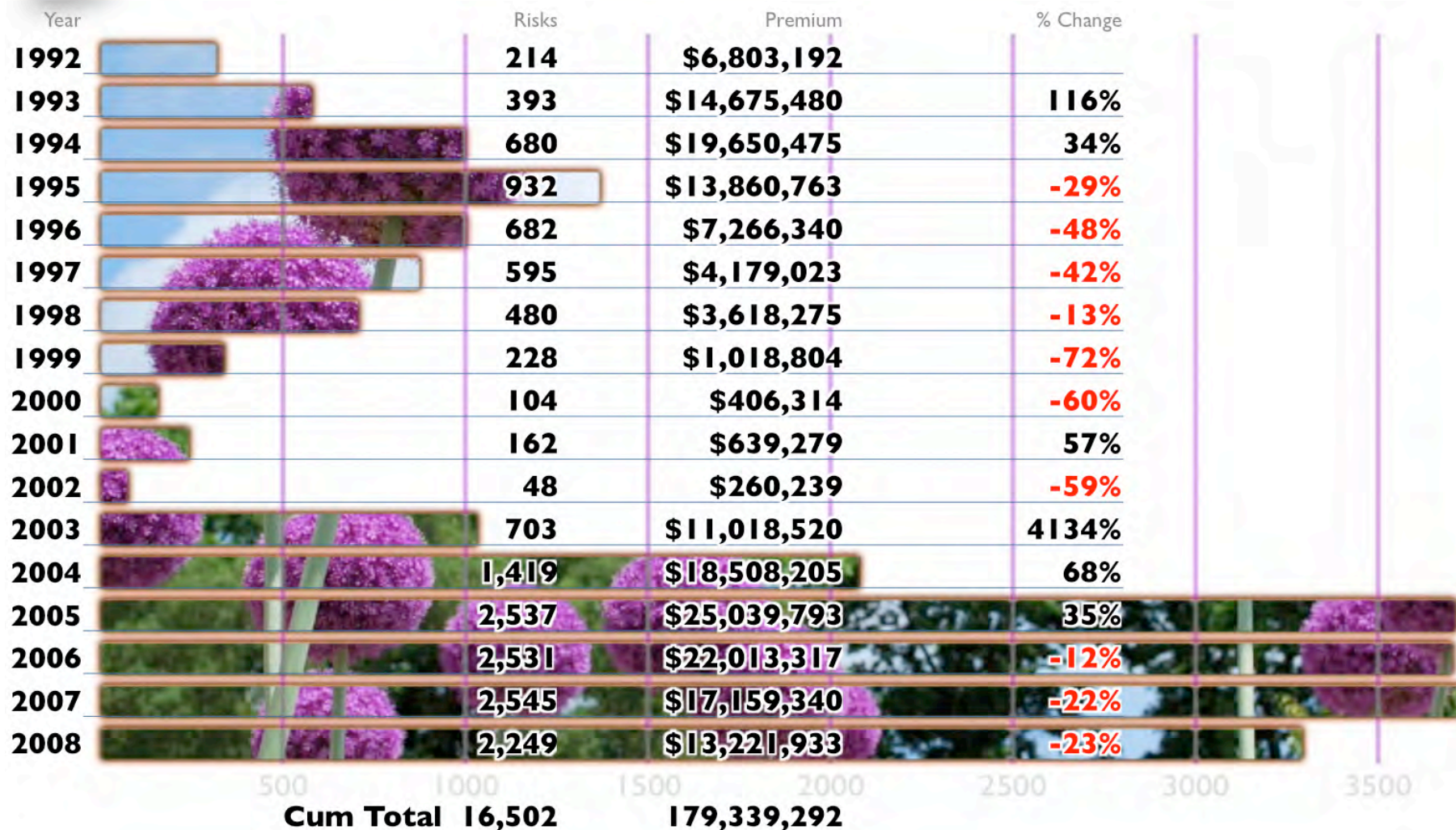




STABILITY

ASSIGNED RISK TAKE OUT CREDIT PROGRAM

Calendar Year Results



Risks = new takeouts plus renewal takeouts

Premium = booked direct written premium

Sources: 2004 and prior - NCCI; 2005 and after - Indiana Pool