

**SELECTED FINANCIAL DATA.**

	Year ended December 31,											
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	
	(\$ in thousands, except per share amounts)											
<b>INCOME STATEMENT DATA</b>												
Insurance premiums												
earned .....	\$ 384,011	\$ 389,318	\$ 393,059	\$ 391,615	\$ 415,625	\$ 345,478	\$ 330,623	\$ 297,043	\$ 265,280	\$ 231,459	\$ 211,098	
Investment income, net .....	47,759	48,403	48,482	46,692	40,696	29,900	29,702	32,778	30,970	29,006	25,761	
Realized investment												
gains (losses) .....	17,922	(24,456)	3,724	4,252	3,834	4,379	1,170	(3,159)	800	1,558	277	
Other income .....	756	627	545	527	657	602	862	866	774	1,473	2,194	
Total revenues .....	450,448	413,892	445,810	443,086	460,812	380,359	362,357	327,528	297,824	263,496	239,330	
Losses and expenses .....	387,923	424,182	386,891	366,721	400,702	364,788	334,375	305,636	303,366	262,431	245,321	
Income (loss) before												
income tax expense (benefit) ...	62,525	(10,290)	58,919	76,365	60,110	15,571	27,982	21,892	(5,542)	1,065	(5,991)	
Income tax expense (benefit) .....	17,154	(8,585)	16,441	22,818	17,101	2,386	7,633	5,790	(3,436)	(1,264)	(5,187)	
Net income (loss) .....	\$ 45,371	\$ (1,705)	\$ 42,478	\$ 53,547	\$ 43,009	\$ 13,185	\$ 20,349	\$ 16,102	\$ (2,106)	\$ 2,329	\$ (804)	
Net income (loss)												
per common share												
- basic and diluted: .....	\$ 3.44	\$ (0.13)	\$ 3.09	\$ 3.91	\$ 3.16	\$ 1.10	\$ 1.78	\$ 1.42	\$ (0.19)	\$ 0.21	\$ (0.07)	
Premiums earned by segment:												
Property and casualty												
insurance .....	\$ 308,079	\$ 315,598	\$ 320,836	\$ 318,416	\$ 321,165	\$ 250,034	\$ 241,237	\$ 225,013	\$ 203,393	\$ 184,986	\$ 167,265	
Reinsurance .....	75,932	73,720	72,223	73,199	94,460	95,444	89,386	72,030	61,887	46,473	43,833	
Total .....	\$ 384,011	\$ 389,318	\$ 393,059	\$ 391,615	\$ 415,625	\$ 345,478	\$ 330,623	\$ 297,043	\$ 265,280	\$ 231,459	\$ 211,098	
<b>BALANCE SHEET DATA</b>												
Total assets .....	\$ 1,165,788	\$ 1,108,099	\$ 1,202,713	\$ 1,206,159	\$ 1,113,682	\$ 934,816	\$ 905,571	\$ 674,864	\$ 671,565	\$ 587,676	\$ 542,395	
Stockholders' equity .....	\$ 342,418	\$ 282,916	\$ 360,352	\$ 308,294	\$ 261,883	\$ 228,473	\$ 180,751	\$ 157,768	\$ 140,458	\$ 148,393	\$ 141,916	

	Year ended December 31,										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(\$ in thousands, except per share amounts)										
<b>OTHER DATA</b>											
Average return on equity .....	14.5%	(0.5)%	12.7%	18.8%	17.5%	6.4%	12.0%	10.8%	(1.5)%	1.6%	(0.5)%
Book value per share .....	\$ 26.11	\$ 21.32	\$ 26.15	\$ 22.44	\$ 19.20	\$ 16.84	\$ 15.72	\$ 13.84	\$ 12.40	\$ 13.14	\$ 12.60
Dividends paid per share .....	\$ 0.72	\$ 0.72	\$ 0.69	\$ 0.65	\$ 0.61	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60
Property and casualty insurance subsidiaries aggregate pool percentage .....	30.0%	30.0%	30.0%	30.0%	30.0%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%
Reinsurance subsidiary quota share percentage .....	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Closing stock price .....	\$ 21.51	\$ 25.65	\$ 23.67	\$ 34.12	\$ 19.94	\$ 21.64	\$ 21.14	\$ 17.87	\$ 17.15	\$ 11.75	\$ 9.13
Net investment yield (pre-tax) .....	4.87%	5.00%	5.02%	5.02%	4.97%	4.33%	4.81%	5.92%	6.31%	6.47%	5.96%
Cash dividends to closing stock price .....	3.3%	2.8%	2.9%	1.9%	3.1%	2.8%	2.8%	3.4%	3.5%	5.1%	6.6%
Common shares outstanding .....	13,114	13,268	13,778	13,742	13,643	13,569	11,501	11,399	11,330	11,294	11,265
Statutory trade combined ratio ...	100.3%	109.1%	96.8%	92.8%	94.7%	104.2%	99.8%	101.3%	112.4%	113.5%	115.2%