

# CNA at a Glance

- \$7.8 billion in revenues
- 100+ years in business
- 9,000 employees
- U.S. and international operations
- "A" rated for financial strength by A.M. Best

## CNA Financial Strength

CNA is highly rated for financial strength by major independent rating agencies.

	A.M. Best	Standard & Poor's	Moody's
<b>CNA P&amp;C Insurance Group</b>	<b>A (excellent)</b>	<b>A- (strong)</b>	<b>A3 (good)</b>
Most recent rating agency publication	06/25/09	12/10/08	10/23/09

## Third Quarter 2009 Highlights

CNA delivered another quarter of solid operating income, \$331 million as compared to \$83 million in the third quarter of 2008. CNA's third quarter results reflect a strong turnaround in the performance of the company's investment portfolio. Book value per share increased to \$35.38 — a 29% improvement from the end of the second quarter.

In its insurance businesses, CNA had the benefit of a relatively light U.S. hurricane season, although this was offset by the pressures of a very competitive environment and a weak underlying economy.

The market value of CNA's total investment portfolio continued the improvement that began earlier this year, increasing \$3.6 billion from the end of the second quarter.

Going forward, CNA is well positioned to withstand the uncertainties of the insurance and financial markets. The company's insurance reserves are solid at \$38.4 billion, and its statutory surplus is strong at \$9 billion. CNA's cash flow and liquidity continue to be major advantages. At the end of the second quarter, CNA had short-term investments of \$4.1 billion.

With a strong financial foundation, talented underwriters and award-winning claim service, CNA is well positioned to serve policyholders and grow profitably with agents and brokers.



- 7th largest U.S. commercial lines insurer\*
- Assets of \$56 billion
- Statutory surplus of \$9 billion\*\*
- 1 million business and professional policyholders
- #1 insurer of accountants, lawyers, architects & engineers, nurses, dentists, real estate agents, and aging services

\* Based on 2008 Net Written Premium, A.M. Best

\*\* Continental Casualty Company



CNA has a long history of insurance leadership. It's been that way for more than 100 years, and today, this legacy continues. Strong, smart and focused, CNA is well positioned to serve our insureds and provide a trusted, consistent market for our agents and brokers.

### **CNA Is a Company Known For:**

**Focus on P&C Insurance.** CNA is entirely focused on what it does best – commercial property & casualty insurance.

**Diversified Business Portfolio.** CNA is well diversified by product, service and geographic coverage. Because of its diversified portfolio, CNA is in a strong position to deliver stable performance for shareholders and to provide a stable market for agents and brokers.

**Underwriting and Claim Excellence.** CNA balances local underwriting decision making with centralized oversight. Risk selection, pricing and enterprise-wide exposure to loss are constantly being evaluated. CNA's claim organization is segmented to handle smaller claims efficiently, while directing complex claims to our most experienced adjusters.

**Leadership and Technical Talent.** CNA is run by experienced insurance leaders and technical experts. CNA continues to invest in "bench strength" talent development, including a unique certification program that ensures a consistently high level of expertise among CNA underwriters, claim handlers and risk control professionals.

**Data Quality and Management Information.** CNA manages data quality at every stage – input, aggregation and reporting. The company continues to enhance a centralized management information system that tracks business metrics down to the agency level.

**Expense Management.** Aggressive expense management is ingrained in CNA's culture, even as the company continues to make key investments in customer service, employee training and business technology.

**Solid Financial Condition.** CNA has a strong reserve position. In addition, the high degree of liquidity in CNA's investment portfolio provides a great deal of flexibility in dealing with the challenging conditions in the financial and insurance markets.

**Strong Ratings.** CNA is "A" rated for financial strength by A.M. Best, and also enjoys strong ratings from other independent rating agencies.

### **CNA Going Forward**

As a leading commercial lines insurer, CNA is big, well diversified and able to meet customer needs across the United States and internationally. Its financial foundation is strong, its employees are talented and dedicated, and the company as a whole is focused on the fundamentals of insurance excellence – disciplined underwriting, excellence in claims, and service to our agents, brokers and insureds.

For more than 100 years, CNA has been one of the most trusted names in insurance. Our focus has been on professionalism, integrity, and commitment to our policyholders and distributors. Today, CNA looks forward to building on its track record of success.

