

CNA at a Glance

- \$7.8 billion in revenues
- 100+ years in business
- 9,000 employees
- 32 U.S. branch offices
- 27 international offices
- "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	Fitch
CNA P&C Insurance Group	A (excellent)	A- (strong)	A3 (good)	A- (strong)
Most recent rating agency publication	02/13/09	12/10/08	02/09/09	02/12/09

2008 Highlights

CNA's core commercial insurance business produced \$8.5 billion in premiums in 2008. Premiums decreased 6%, as we continued to focus on underwriting discipline in all of our businesses. The Property & Casualty Operations combined ratio was 98.0% in 2008 – the third consecutive year for a sub-100% combined ratio.

While our property & casualty business is strong, 2008 was a year when CNA was affected by the turmoil in the financial markets and the economy as a whole. Lower net investment income and higher net realized investment losses resulted in CNA posting a net loss of \$336 million for the 4th quarter and a net loss of \$299 million for the year.

CNA's strong core business provides a solid foundation for withstanding the uncertainty of the financial markets. CNA also has the advantage of strong reserves and a high degree of financial liquidity – \$3.5 billion in cash and short-term investments at year-end 2008, in addition to cash flow generated by our investment portfolio and insurance operations.

Going forward, CNA has a solid foundation for serving our customers and growing profitably with our agents and brokers.



- 7th largest U.S. commercial lines insurer*
- Assets of \$52 billion
- Statutory surplus of \$8 billion**
- 1 million business and professional policyholders
- Focused on small and mid-size businesses
- #1 insurer of accountants, lawyers, architects & engineers, nurses, dentists, real estate agents, and aging services

* Based on 2007 Net Written Premium, A.M. Best

** Property and casualty companies



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 policyholders.

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

