

CNA at a Glance

- \$8.5 billion in revenues
- 100+ years in business
- 8,900 employees
- U.S. and international operations
- "A" rated for financial strength by A.M. Best

CNA Ratings

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

	A.M. Best	Standard & Poor's	Moody's
CNA P&C Insurance Group	A (excellent)	A- (strong)	A3 (good)
Rating outlook	Stable	Stable	Stable
Most recent rating agency publication	07/16/10	08/05/10	09/09/10

Third Quarter 2010 Highlights

CNA reported a third quarter net operating loss of \$158 million and a net loss of \$140 million. These results include a \$365 million loss from a loss portfolio transfer transaction with National Indemnity Company, a subsidiary of Berkshire Hathaway, Inc. As we announced last quarter, the transaction substantially eliminates CNA's exposure to legacy asbestos and environmental pollution liabilities.

Before the impact of the transaction, third quarter net operating income and net income were \$186 million and \$225 million, respectively.

CNA's core Property & Casualty Operations delivered a third quarter combined ratio of 97.9%. We continue to focus on disciplined risk selection and pricing. In addition, we continue to invest in improved capabilities at the point of sale to enhance our responsiveness to producers and policyholders. These investments have translated into more submissions, improved retention and increased new business in a number of CNA businesses.

CNA's capital position continued to improve. During the third quarter, our book value per common share increased 6% to \$42.76, reflecting \$11.5 billion in GAAP common shareholders' equity.



- 7th largest U.S. commercial lines insurer*
- Assets of \$57 billion
- Statutory surplus of \$9.6 billion**
- 1 million business and professional policyholders
- #1 insurer of accountants, lawyers, architects & engineers, nurses, dentists, real estate agents, and aging services

* Based on 2009 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 producers.

CNA Is a Company Known For:

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

Broad Underwriting Appetite. CNA has a broad appetite for business risks and brings a specialized focus to selected industry segments, including construction, healthcare, manufacturing, professional services, technology, financial institutions, commercial real estate, retail, education, business services and wholesale distribution.

Distinctive Insurance Solutions. The breadth of CNA's product offerings and services enables our underwriters to create distinctive insurance solutions for businesses and professional firms.

Extensive Geographic Reach. CNA has more than 40 field offices across the United States, as well as offices in Canada and Europe. This extensive field organization enables CNA to serve customers and producers with national capabilities and a local touch.

Diversified Insurance 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 consistent market for agents and brokers.

Claim Excellence. CNA has been recognized for claim management excellence by independent analysts. CNA's claim organization is segmented to handle smaller claims efficiently, while directing complex claims to the most experienced adjusters.

Leadership and Human Capital. CNA is run by experienced insurance leaders and technical experts. CNA continues to invest in human capital through entry-level training for new underwriters, certification programs for more experienced professionals, and "bench strength" leadership development programs.

Expense Management. Aggressive expense management is ingrained in CNA's operating culture. The company continues to increase the efficiency of support units while adding personnel to underwriting, production and other positions that interact directly with producers and customers.

Financial Strength Ratings. CNA is "A" rated for financial strength by A.M. Best, and also enjoys strong ratings from the other independent rating agencies. All our ratings carry a stable outlook.

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.

Continental
Casualty
Company

