



Strength through Specialization

# You Can Count On Us

Great American Insurance Group understands the importance of choosing a financially strong company. We are an organization built for the long term, and are committed to giving you that strength.

## Why choose Great American?

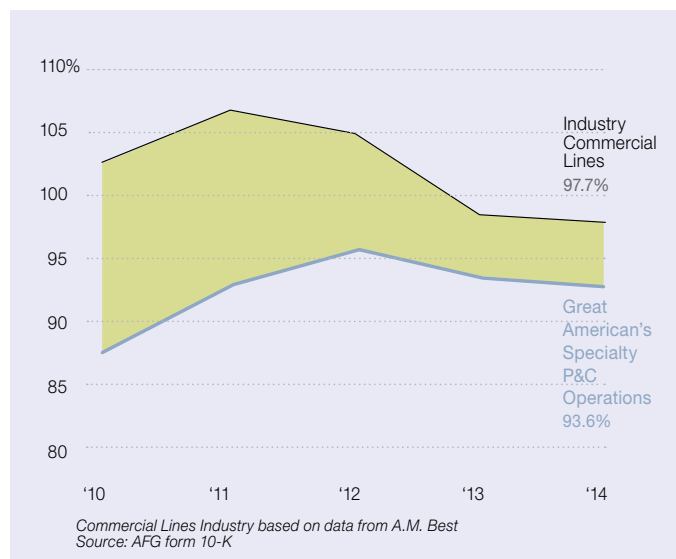
When choosing insurance protection, it's important to find an organization that knows your industry and is committed to your long-term success. With Great American Insurance Group, you will find this, along with financial strength, quality products and a desire to build long-term relationships.

- **Financially Strong.** Great American maintains a diversified book of specialty commercial insurance businesses, strong capital adequacy and commitment to disciplined pricing. We focus on growing strategically and evaluate opportunities to grow organically, expand into new niche markets or acquire businesses as add-ons to our existing specialty property and casualty businesses.
- **Experts in the solutions we provide.** Great American's specialty property & casualty operations are comprised of 30 niche businesses with specialized expertise in the markets they serve. More than half of our gross written premium is produced by businesses that hold top 10 market rankings.
- **Committed to entrepreneurial agility.** Each division designs its own products, builds its own relationships and creates its own unique distribution channels. This means you have direct access to insurance experts who provide knowledgeable, accurate and responsive service.
- **A win-win-win attitude.** We conduct our business with a commitment to what is best for our policyholders and agents. Only then do we achieve success as a company.

## Solid Underwriting Performance

Our insurance professionals have deep industry knowledge and expertise. Our commitment to providing quality products, superior claim management and disciplined underwriting has resulted in a history of outperforming our peers.

*The average statutory combined operating ratio of our property & casualty operations is approximately 10 points better than the 10-year commercial lines industry average*



## Strength Through Specialization

Specialization, relationships and discipline have enabled us to be a leading provider in the markets we serve. Our operating model promotes agility, which allows our insurance businesses to strategically enter markets to respond to changing conditions. This specialization has helped us achieve strong financial results.

## More than 140 years of expertise



**1872**

German American Insurance Company is founded

**1908**

German American receives its first A.M. Best "A" rating

**1918**

German American changes its name to Great American Insurance Company

**1959**

Great American Insurance creates Great American Life Insurance Company

**1973**

American Financial Corporation acquires Great American Insurance

**1865**

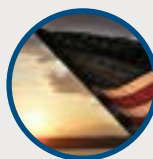
Civil War Ends

**1906**

San Francisco earthquake

**1917**

The United States enters World War I



**1931**

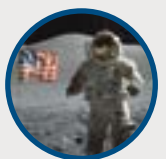
The Star Spangled Banner becomes the National Anthem

**1945**

World War II ends, kicking off a surge of post-war economic expansion

**1969**

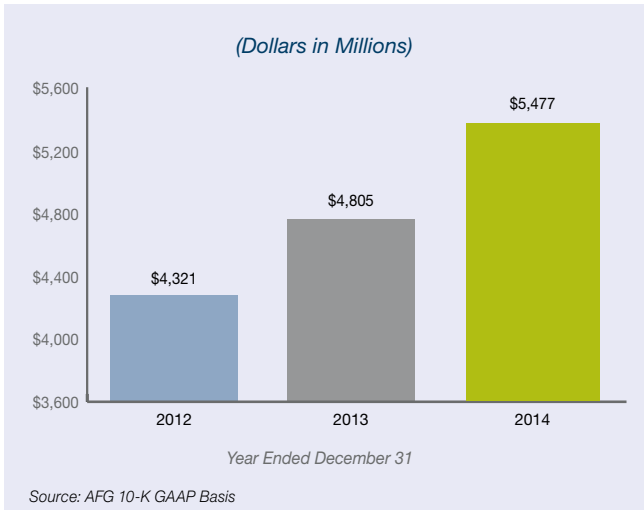
Man lands on the moon



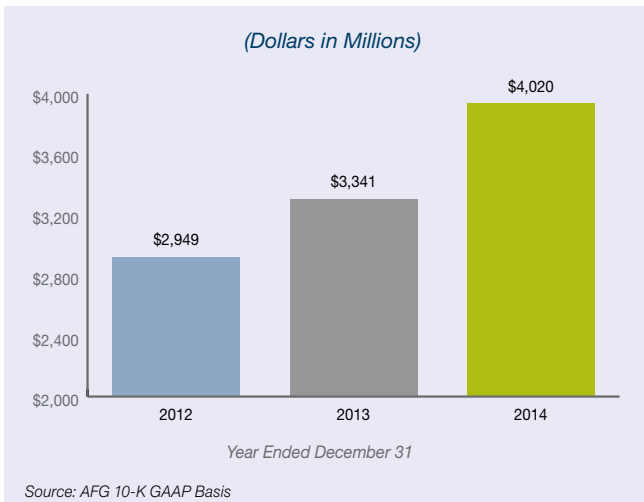
## Specialization Leads to Strong Results

Our property & casualty operations achieved record levels of gross and net written premiums in 2014, increasing gross written premium by 12% and net written premium by 16% over 2013 levels.

### Gross Written Premiums



### Net Written Premiums



## The Analysts Agree

Our lead insurer, Great American Insurance Company, has been rated "A" or higher by A.M. Best for more than 100 consecutive years.

Our financial strength ratings serve as an indicator of our ability to meet ongoing insurance policy and contract obligations. This means that in the unfortunate case of a claim, you can rest assured knowing that Great American will be able to meet our obligations.

### Great American Insurance Company Ratings

**A.M. Best** A+ (Superior)

**Standard & Poor's** A+

**Moody's** A1

The ratings agencies who review Great American often cite the following as reasons for the company's solid ratings:

- Strong operating performance sustained over the long term;
- A diversified business model with leading market positions in several of its businesses; and
- Management's disciplined operating strategy and specialty market knowledge.

**1989**

American Financial acquires American Premier Underwriters

**1995**

American Financial and American Premier merge into American Financial Group, Inc.

**2003**

Great American Ball Park opens and becomes the new home of Cincinnati baseball

**2007**

Great American acquires Marketform Group to expand internationally

**2011**

AFG moves its headquarters into Cincinnati's tallest building, the Great American Insurance Group Tower

**2014**

Great American acquires Summit Holdings Southeast, Inc., and related companies

**2015**

Great American celebrates the opening of its Singapore branch office

**1976**

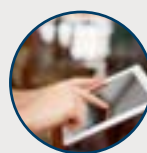
America celebrates its bicentennial

**1992**

The U.S. Men's Basketball "Dream Team" wins gold at the Barcelona Olympics

**2001**

World Trade Center towers attacked



**2010**

Apple introduces the iPad

## The Leadership of our Great American Family

In 1940, Carl Lindner, Jr. opened a cash-and-carry dairy market. The success of this single storefront launched his career as an entrepreneur, and he parlayed his business sense into interests in the banking and insurance industry.



Corporate Headquarters  
301 E Fourth Street  
Cincinnati, OH 45202

[GreatAmericanInsuranceGroup.com](http://GreatAmericanInsuranceGroup.com)

In 1959, Mr. Lindner founded American Financial, and in the 1970s, it acquired Great American Insurance Company, whose roots date to 1872.



Mr. Lindner's sons, Craig, (*left*) and Carl III now serve as Co-Chief Executive Officers of American Financial Group, Inc. They have spent their entire careers helping to

build the company into a diversified specialty niche insurance business with a track record in achieving industry-leading operating results. The company is committed to delivering long-term value through strong underwriting performance, excellent policyholder service, superior investment management execution and effective use of excess capital.

American Financial Group, Inc. is a Fortune 500 company, and its common stock is listed and traded on the New York Stock Exchange under the symbol AFG.

### Property & Casualty Operations - Specialty Divisions

AgriBusiness®  
Alternative Markets  
Aviation  
Bonds  
Crop  
Employer's Comp Associates  
Environmental  
Equine Mortality  
Excess Liability  
Executive Liability  
FCIA Management Company  
Fidelity / Crime  
Financial Institution Services  
Great American Custom  
Ocean Marine  
Professional Liability  
Property & Inland Marine  
Public Sector  
Specialty E&S  
Specialty Equipment Services  
Specialty Human Services  
Strategic Comp  
Supplemental Unemployment  
Trucking

### Property & Casualty Operations - Subsidiaries

American Empire Group  
El Aguila  
Great American International  
Marketform  
Mid-Continent Group  
National Interstate  
Republic Indemnity  
Summit

## The Numbers Tell The Story

There are over **3,000** property and casualty insurance companies in the United States

Only **50** are included on the Ward's 50 List for safety, consistency and performance

Only **5** have been rated "A" or better by A.M. Best for over 100 years

Only **2** are on both lists

**Great American Insurance Company is 1 of the two**

A.M. Best rating affirmed March 20, 2015. S&P rating affirmed December 19, 2014. Moody's rating affirmed June 15, 2015. Ward's Group®, 2014 Ward's 50 Property and Casualty Companies.

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