

Gillis, Diana L.

From: Pope, Susan H.
Sent: Thursday, January 15, 2015 1:02 PM
To: [REDACTED]
Cc: Walsh, Kathryn E.; Gillis, Diana L.
Subject: FW: Item 5 Revenues for Insurance Operations
Attachments: RE: Item 5 Revenue Reporting Confirmation

[REDACTED] Confirming our previous discussion, the PNO still uses "net written premiums" as the revenue figure for Item 5.

Best, Susan

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From: [REDACTED]
Sent: Thursday, January 15, 2015 9:01 AM
To: Walsh, Kathryn E.
Subject: Item 5 Revenues for Insurance Operations

Good morning Kate and Happy New Year!

Please let me know whether "net written premiums" is still the correct type of revenues to report for insurance/reinsurance revenues in Item 5. In July 2014, Mike Verne confirmed in an email that this was the case, but I've heard from others different responses, including that net written premium can distort the revenues and the gross is more appropriate and that net written earned revenues is the appropriate measurement. Please let me know whether the PNO's view is still net written premiums for this type of revenue.

Thank you kindly.