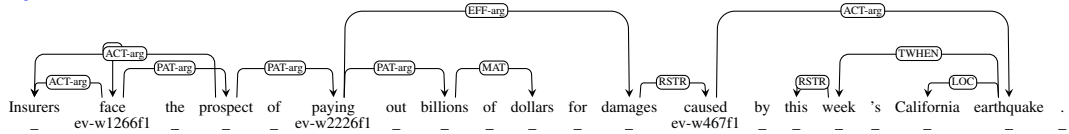
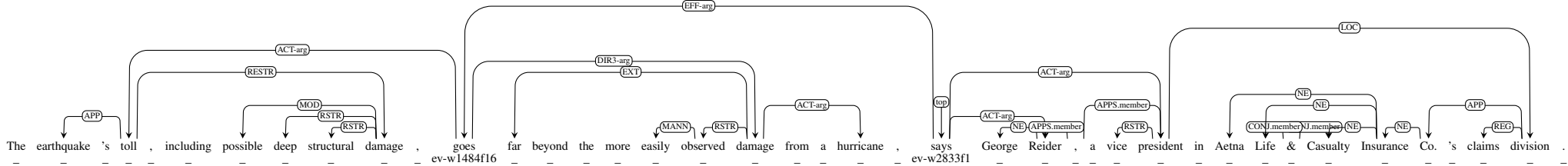


Document 1857

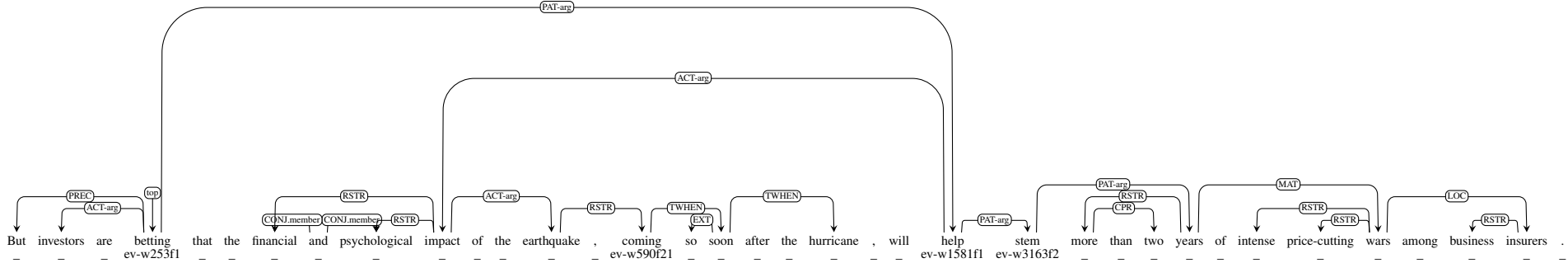
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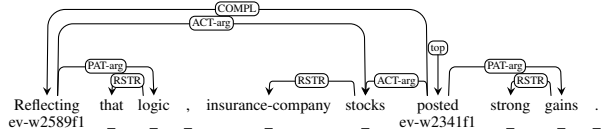
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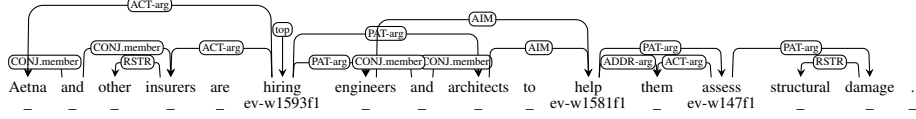
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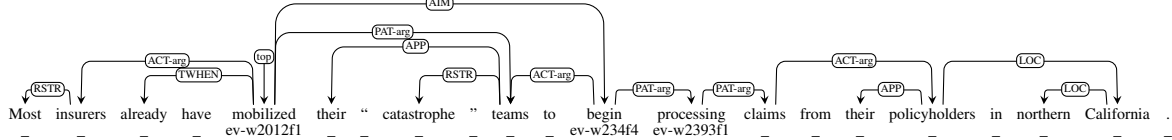
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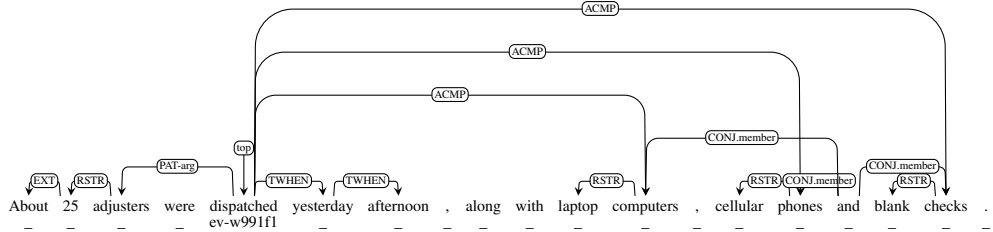
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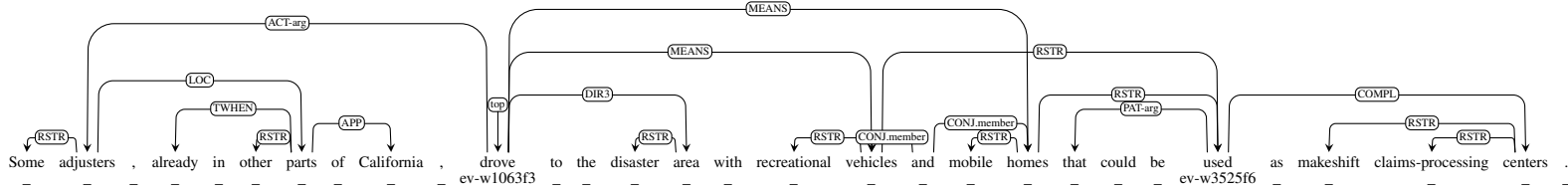
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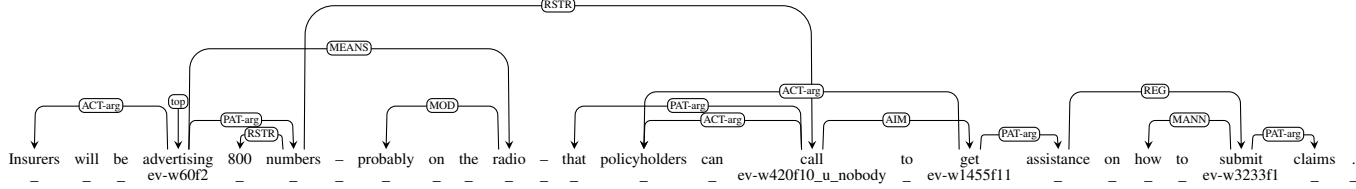
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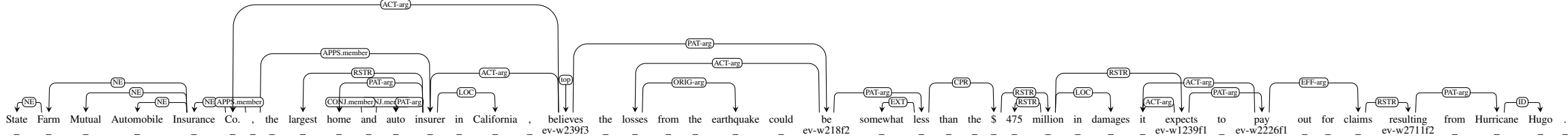
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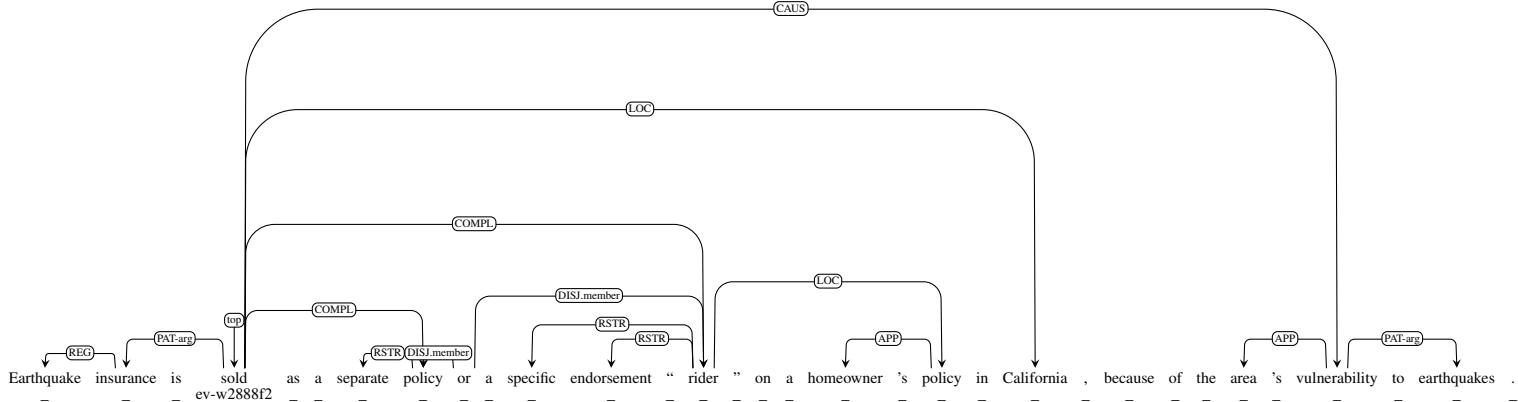
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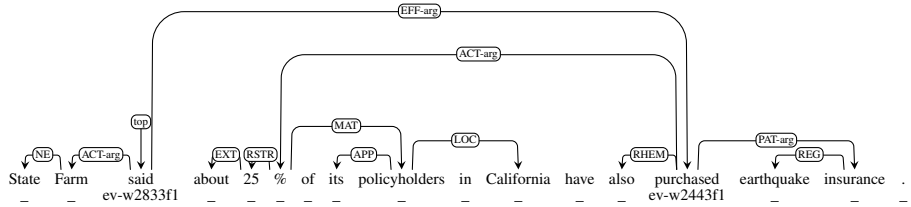
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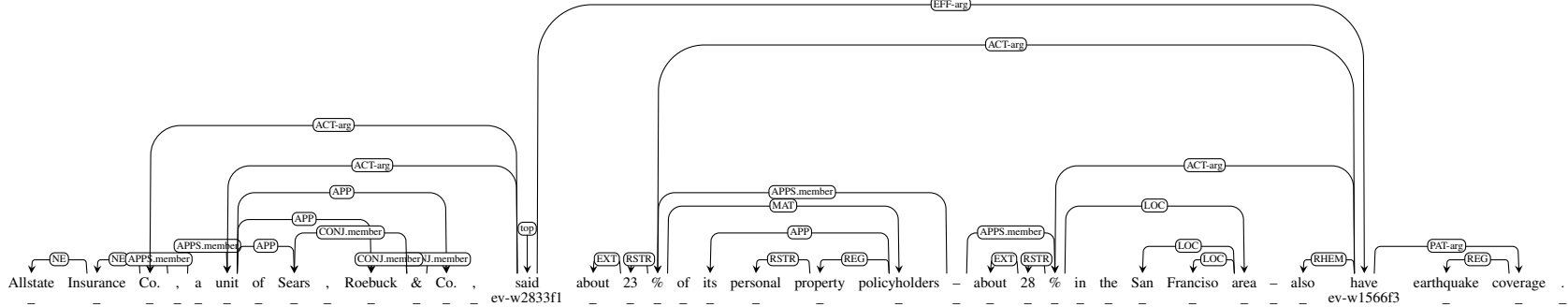
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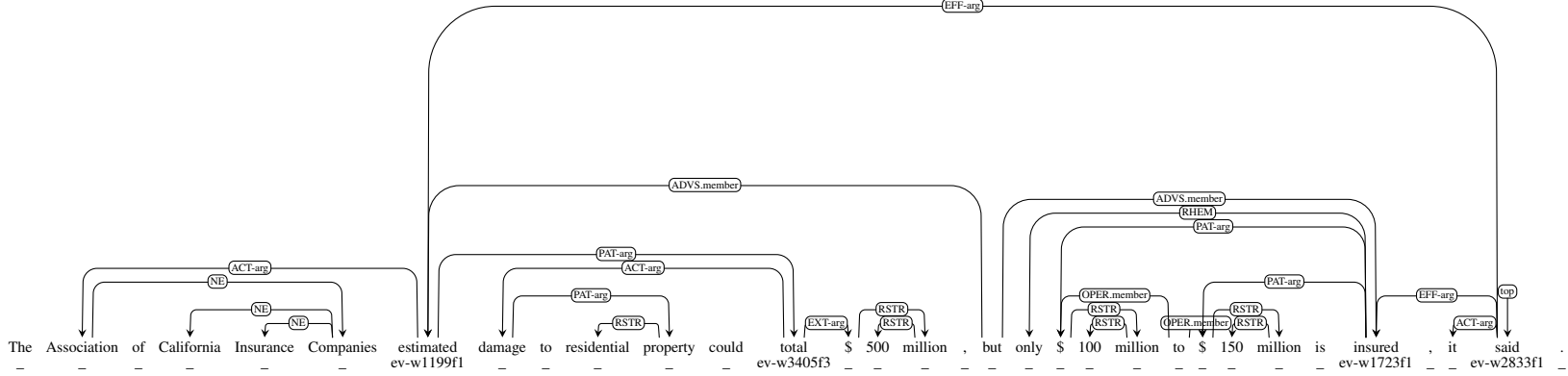
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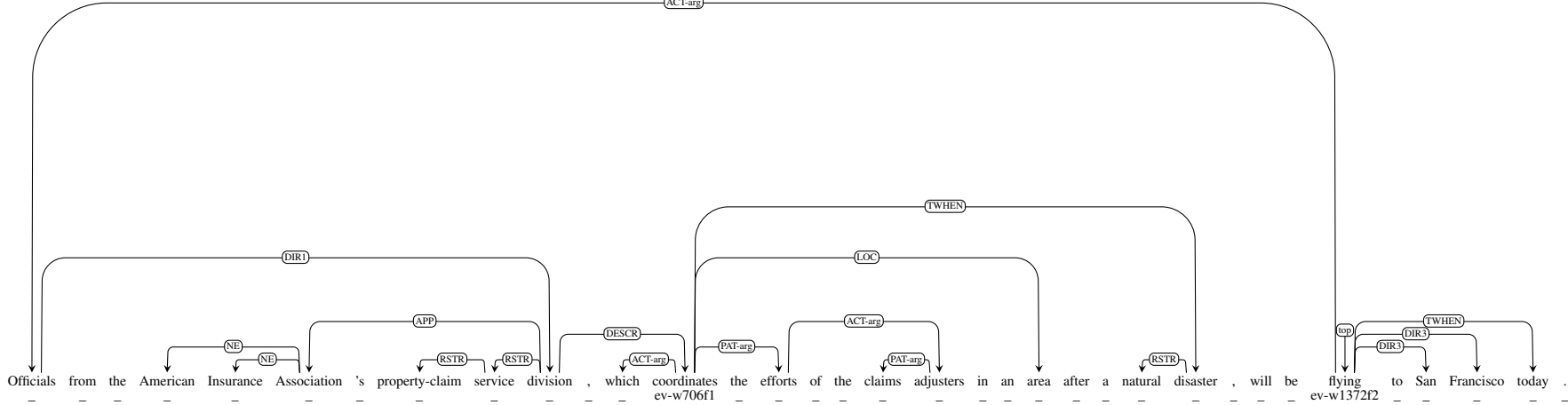
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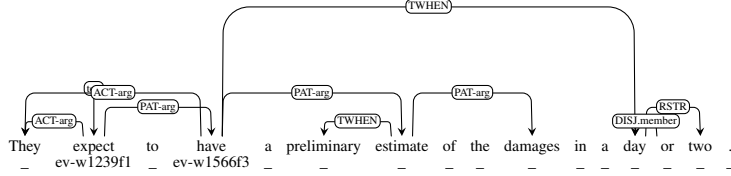
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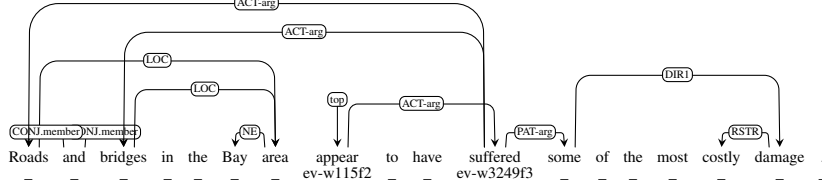
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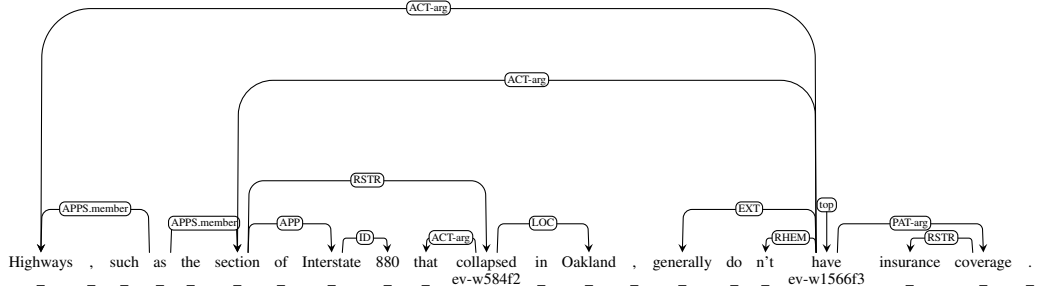
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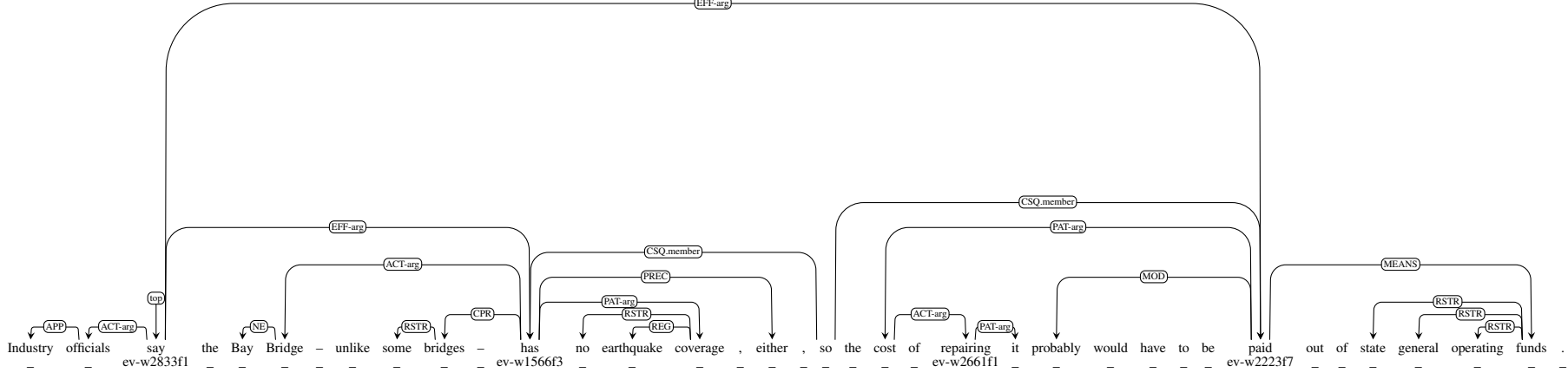
[21857020]



[21857021]



[21857022]



[21857024]

That coverage is provided by a syndicate of insurance companies including Fireman 's Fund Corp. , based in Novato , Calif. , and Cigna Corp. , based in Philadelphia .

[21857025]

Earthquake-related claims are n't expected to cause significant financial problems for the insurance industry as a whole .

[21857026]

Instead , even with the liabilities of two natural disasters in recent weeks , analysts said the total capital of the industry is likely to be higher at year end than it was at midyear .

[21857027]

Indeed , the earthquake could contribute to a turnaround in the insurance cycle in a couple of ways .

[21857028]

For example , insurers may seek to limit their future exposure to catastrophes by increasing the amount of reinsurance they buy .

[21857031]

" We are saying this is the breaking point , this is the event that will change the psychology of the marketplace , " said William Yankus , an analyst with Conning & Co. , a Hartford firm that specializes in the insurance industry .

[21857032]

His firm , along with some others , issued new buy recommendations on insurer stocks yesterday .

[21857033]

Among the insurance stocks , big gainers included American International Group , up \$ 3.25 to \$ 102.625 ; General Re Corp. , up \$ 2.75 to \$ 86.50 ; Aetna , up \$ 2.375 to \$ 59.50 ; and Marsh & McLennan Inc. , up \$ 3.125 to \$ 75.875 .

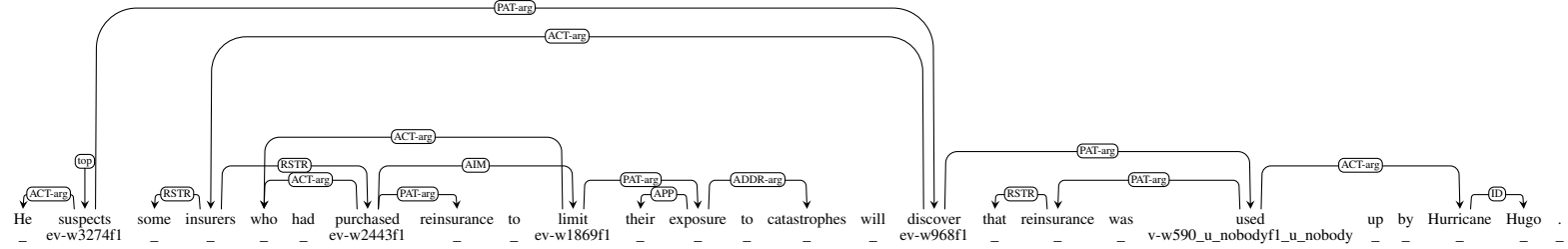
[21857034]

Still , a few individual companies , most likely smaller ones , could be devastated .

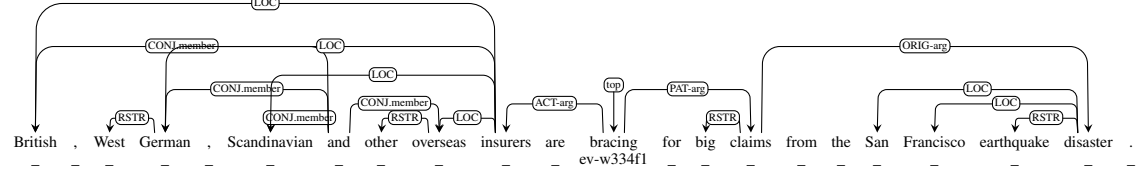
[21857035]

" I think there is a damned good chance someone is going to hit the skids on this , " said Oppenheimer & Co. analyst Myron Picoult .

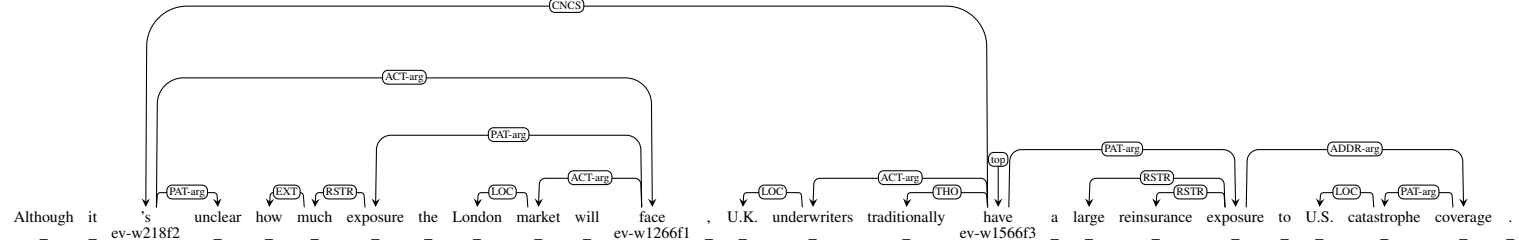
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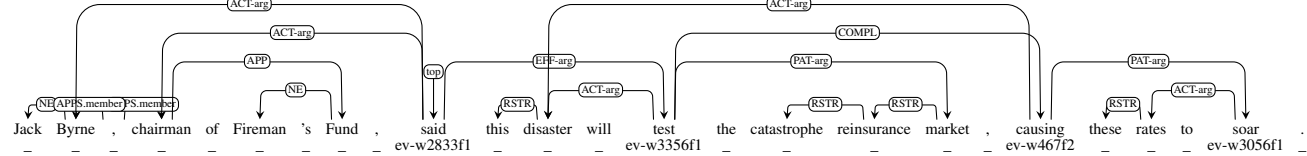
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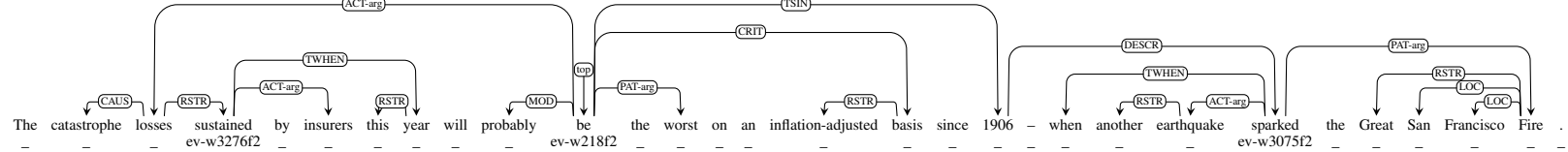
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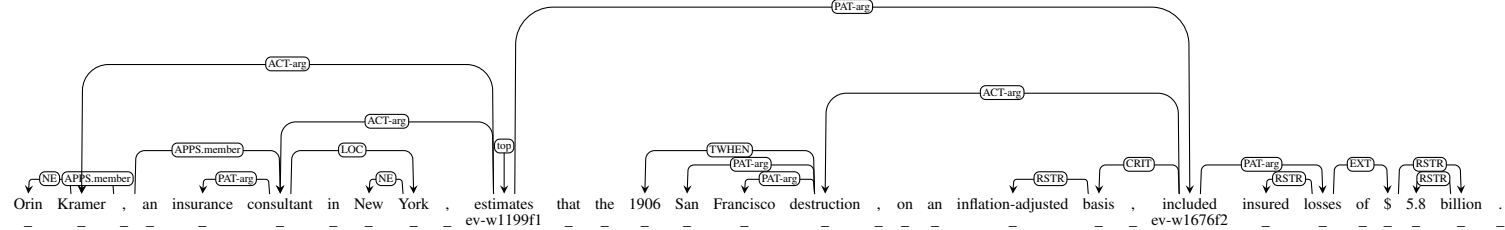
[21857039]



[21857040]



[21857041]



[21857042]

