

HARTFORD FINANCIAL SERVICES GROUP INC/DE  
Form 8-K  
April 16, 2002

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
April 16, 2002

THE HARTFORD FINANCIAL SERVICES GROUP, INC.  
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(Exact name of registrant as  
specified in its charter)

|                                                               |                                        |
|---------------------------------------------------------------|----------------------------------------|
| Delaware<br>(State or other jurisdiction<br>of Incorporation) | 0-19277<br>(Commission<br>File Number) |
|---------------------------------------------------------------|----------------------------------------|

13-3317783  
(IRS Employer  
Identification No.)

The Hartford Financial Services Group, Inc.  
Hartford Plaza  
Hartford, Connecticut  
(Address of principal executive offices of registrant)

06115-1900  
Zip Code

(860) 547-5000  
Registrant's telephone number

Item 9. Regulation FD Disclosure:

Simultaneously with the filing of this Current Report on Form 8-K, Stuart M. Carlisle, the Director of Investor Relations of The Hartford Financial Services Group, Inc., sent the following notice to members of the investment community:

To Members of the Financial Community:

We would like to bring to your attention two changes to our Investor Financial Supplement in our North American Property Casualty results that will be shown

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in our first quarter earnings (Monday, April 22, after the close of the market, conference call on Tuesday, at 11:00 ET).

- 1) In our Business Insurance segment, written premium had previously been disclosed in three lines (Select Customer, Key Accounts and Other). The Other line included commercial programs and marine business that can be classified as either small commercial or middle markets business. Going forward, premiums in Middle Markets will now include Key Accounts, medium-sized commercial programs and marine business, while Small Commercial will include Select Customer and small commercial programs; the Other line will disappear. The change is intended to clarify the financial reporting within Business Insurance and is consistent with how we manage these two businesses.
  
- 2) Our personal lines results have previously been separated between the Affinity Personal Lines and Personal Insurance segments. We have combined the reporting of these businesses commensurate with the recent appointment of Paul Kennedy, Senior Vice President of the Personal Lines Division, who now oversees both lines. The combination provides us with more scale and allows us to better leverage the product development, service and technology capabilities across all personal lines. Since we treat them as one business unit organizationally, it made sense to amend our financial reporting to combine the segments. We are also now disclosing written premiums for AARP, Affinity, Standard and Non-Standard business.

We have provided three years of quarterly historical information on the attached spreadsheets and posted these changes on our website so that you can update your models accordingly. Please call me should you have any questions on these changes.

Best.

/s/ Stuart M. Carlisle

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### BUSINESS INSURANCE

|                               | 1999<br>QTR 1 | 1999<br>QTR 2 | 1999<br>QTR 3 | 1999<br>QTR 4 |
|-------------------------------|---------------|---------------|---------------|---------------|
| Written Premium               | 560           | 567           | 559           | 541           |
| Chg UPR                       | 8             | 14            | 12            | (9)           |
| Earned Premium                | 552           | 553           | 547           | 550           |
| Loss and Loss Adjustment Exp  | 390           | 385           | 388           | 362           |
| Underwriting Expenses         | 182           | 192           | 188           | 204           |
| Dividends to Policyholders    | 8             | 13            | 11            | 11            |
| Other Adjustments             | --            | (3)           | (1)           | (5)           |
| AUI EXCLUDING SEPT. 11        | (28)          | (34)          | (39)          | (22)          |
| SEPTEMBER 11 TERRORIST ATTACK | --            | --            | --            | --            |
| UNDERWRITING RESULTS          | (28)          | (34)          | (39)          | (22)          |
| Loss Ratio                    | 59.1          | 57.7          | 59.8          | 54.5          |
| Total Loss Exp Ratio          | 11.5          | 11.7          | 11.2          | 11.3          |
| Total Expense Ratio           | 32.7          | 33.8          | 33.6          | 37.8          |
| Expense ratio including loss  | 44.2          | 45.6          | 44.8          | 49.1          |

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|                                                    |       |       |       |       |
|----------------------------------------------------|-------|-------|-------|-------|
| Dividend Ratio                                     | 1.5   | 2.4   | 1.9   | 1.9   |
| COMB RATIO EXCLUDING SEPT. 11                      | 104.8 | 105.7 | 106.5 | 105.5 |
| COMBINED RATIO IMPACT OF SEPT. 11 TERRORIST ATTACK | --    | --    | --    | --    |
| COMBINED RATIO                                     | 104.8 | 105.7 | 106.5 | 105.5 |
| -----                                              |       |       |       |       |
| WRITTEN PREMIUM                                    |       |       |       |       |
| Small Commercial                                   | 231   | 244   | 249   | 247   |
| Middle Market                                      | 329   | 323   | 310   | 294   |
| TOTAL                                              | 560   | 567   | 559   | 541   |
| -----                                              |       |       |       |       |

|                                                    | 2000<br>QTR 1 | 2000<br>QTR 2 | 2000<br>QTR 3 | 2000<br>QTR 4 |
|----------------------------------------------------|---------------|---------------|---------------|---------------|
| Written Premium                                    | 579           | 605           | 603           | 618           |
| Chg UPR                                            | 24            | 37            | 26            | 20            |
| Earned Premium                                     | 555           | 568           | 577           | 598           |
| Loss and Loss Adjustment Exp                       | 389           | 375           | 375           | 367           |
| Underwriting Expenses                              | 202           | 199           | 205           | 207           |
| Dividends to Policyholders                         | 7             | 7             | 7             | 8             |
| Other Adjustments                                  | (3)           | (1)           | 1             | 3             |
| AUI EXCLUDING SEPT. 11                             | (40)          | (12)          | (11)          | 13            |
| SEPTEMBER 11 TERRORIST ATTACK                      | --            | --            | --            | --            |
| UNDERWRITING RESULTS                               | (40)          | (12)          | (11)          | 13            |
| Loss Ratio                                         | 57.0          | 53.9          | 52.3          | 46.8          |
| Total Loss Exp Ratio                               | 13.1          | 12.0          | 12.6          | 14.5          |
| Total Expense Ratio                                | 34.9          | 32.9          | 34.0          | 33.4          |
| Expense ratio including loss                       | 48.0          | 44.9          | 46.6          | 47.9          |
| Dividend Ratio                                     | 1.3           | 1.3           | 1.2           | 1.4           |
| COMB RATIO EXCLUDING SEPT. 11                      | 106.3         | 100.1         | 100.2         | 96.1          |
| COMBINED RATIO IMPACT OF SEPT. 11 TERRORIST ATTACK | --            | --            | --            | --            |
| COMBINED RATIO                                     | 106.3         | 100.1         | 100.2         | 96.1          |
| -----                                              |               |               |               |               |
| WRITTEN PREMIUM                                    |               |               |               |               |
| Small Commercial                                   | 285           | 294           | 291           | 299           |
| Middle Market                                      | 294           | 311           | 312           | 319           |
| TOTAL                                              | 579           | 605           | 603           | 618           |
| -----                                              |               |               |               |               |

|                 | 2001<br>QTR 1 | 2001<br>QTR 2 | 2001<br>QTR 3 | 2001<br>QTR 4 |
|-----------------|---------------|---------------|---------------|---------------|
| Written Premium | 702           | 714           | 718           | 752           |
| Chg UPR         | 82            | 74            | 38            | 47            |
| Earned Premium  | 620           | 640           | 680           | 705           |

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|                                                    |       |      |       |      |
|----------------------------------------------------|-------|------|-------|------|
| Loss and Loss Adjustment Exp                       | 415   | 416  | 436   | 437  |
| Underwriting Expenses                              | 225   | 218  | 232   | 251  |
| Dividends to Policyholders                         | 13    | 6    | 7     | 8    |
| Other Adjustments                                  | (10)  | (10) | (1)   | (1)  |
| AUI EXCLUDING SEPT. 11                             | (23)  | 10   | 6     | 10   |
| SEPTEMBER 11 TERRORIST ATTACK                      | --    | --   | (245) | --   |
| UNDERWRITING RESULTS                               | (23)  | 10   | (239) | 10   |
| Loss Ratio                                         | 54.5  | 52.9 | 52.2  | 50.1 |
| Total Loss Exp Ratio                               | 12.4  | 12.1 | 12.1  | 11.8 |
| Total Expense Ratio                                | 32.1  | 30.4 | 32.3  | 33.4 |
| Expense ratio including loss                       | 44.6  | 42.6 | 44.3  | 45.2 |
| Dividend Ratio                                     | 2.1   | 0.9  | 1.0   | 1.2  |
| COMB RATIO EXCLUDING SEPT. 11                      | 101.2 | 96.4 | 97.5  | 96.5 |
| COMBINED RATIO IMPACT OF SEPT. 11 TERRORIST ATTACK | --    | --   | 36.7  | --   |
| COMBINED RATIO                                     | 101.2 | 96.4 | 134.2 | 96.5 |
| -----                                              |       |      |       |      |
| WRITTEN PREMIUM                                    |       |      |       |      |
| Small Commercial                                   | 351   | 359  | 359   | 378  |
| Middle Market                                      | 351   | 355  | 359   | 374  |
| TOTAL                                              | 702   | 714  | 718   | 752  |
| -----                                              |       |      |       |      |

PERSONAL LINES INSURANCE

|                                                    | 1999<br>QTR 1 | 1999<br>QTR 2 | 1999<br>QTR 3 | 1999<br>QTR 4 |
|----------------------------------------------------|---------------|---------------|---------------|---------------|
| Written Premium                                    | 560           | 635           | 651           | 624           |
| Chg UPR                                            | (6)           | 56            | 57            | 20            |
| Earned Premium                                     | 566           | 579           | 594           | 604           |
| Loss and Loss Adjustment Exp                       | 386           | 445           | 457           | 444           |
| Underwriting Expenses                              | 152           | 159           | 166           | 162           |
| Dividends to Policyholders                         | --            | --            | --            | (5)           |
| Other Adjustments                                  | (15)          | (27)          | (15)          | --            |
| AUI EXCLUDING SEPT. 11                             | 43            | 2             | (14)          | 3             |
| SEPTEMBER 11 TERRORIST ATTACK                      | --            | --            | --            | --            |
| UNDERWRITING RESULTS                               | 43            | 2             | (14)          | 3             |
| Loss Ratio                                         | 60.7          | 66.2          | 66.0          | 63.2          |
| Total Loss Exp Ratio                               | 7.5           | 10.6          | 10.9          | 10.3          |
| Total Expense Ratio                                | 27.1          | 25.1          | 25.6          | 25.9          |
| Expense ratio including loss                       | 34.6          | 35.6          | 36.5          | 36.2          |
| Dividend Ratio                                     | --            | --            | --            | (0.9)         |
| COMB RATIO EXCLUDING SEPT. 11                      | 95.3          | 101.8         | 102.5         | 98.6          |
| COMBINED RATIO IMPACT OF SEPT. 11 TERRORIST ATTACK | --            | --            | --            | --            |
| COMBINED RATIO                                     | 95.3          | 101.8         | 102.5         | 98.6          |

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| -----                  |     |     |     |     |
|------------------------|-----|-----|-----|-----|
| WRITTEN PREMIUM        |     |     |     |     |
| AARP                   | 324 | 375 | 362 | 344 |
| Affinity Business Unit | 22  | 27  | 33  | 40  |
| Standard               | 143 | 170 | 193 | 182 |
| NonStandard            | 71  | 63  | 63  | 58  |
| TOTAL                  | 560 | 635 | 651 | 624 |

|                                                    | 2000  | 2000  | 2000  | 2000  |
|----------------------------------------------------|-------|-------|-------|-------|
|                                                    | QTR 1 | QTR 2 | QTR 3 | QTR 4 |
| Written Premium                                    | 613   | 692   | 686   | 656   |
| Chg UPR                                            | (1)   | 57    | 39    | 5     |
| Earned Premium                                     | 614   | 635   | 647   | 651   |
| Loss and Loss Adjustment Exp                       | 454   | 497   | 483   | 487   |
| Underwriting Expenses                              | 158   | 168   | 167   | 160   |
| Dividends to Policyholders                         | --    | --    | --    | --    |
| Other Adjustments                                  | (2)   | (11)  | (8)   | (8)   |
| AUI EXCLUDING SEPT. 11                             | 4     | (19)  | 5     | 12    |
| SEPTEMBER 11 TERRORIST ATTACK                      | --    | --    | --    | --    |
| UNDERWRITING RESULTS                               | 4     | (19)  | 5     | 12    |
| Loss Ratio                                         | 63.2  | 67.2  | 64.3  | 64.0  |
| Total Loss Exp Ratio                               | 10.7  | 11.1  | 10.3  | 10.9  |
| Total Expense Ratio                                | 25.8  | 24.2  | 24.4  | 24.4  |
| Expense ratio including loss                       | 36.5  | 35.4  | 34.7  | 35.3  |
| Dividend Ratio                                     | --    | --    | --    | --    |
| COMB RATIO EXCLUDING SEPT. 11                      | 99.6  | 102.5 | 99.0  | 99.3  |
| COMBINED RATIO IMPACT OF SEPT. 11 TERRORIST ATTACK | --    | --    | --    | --    |
| COMBINED RATIO                                     | 99.6  | 102.5 | 99.0  | 99.3  |

| -----                  |     |     |     |     |
|------------------------|-----|-----|-----|-----|
| WRITTEN PREMIUM        |     |     |     |     |
| AARP                   | 343 | 399 | 386 | 364 |
| Affinity Business Unit | 43  | 41  | 39  | 44  |
| Standard               | 166 | 191 | 201 | 187 |
| NonStandard            | 61  | 61  | 60  | 61  |
| TOTAL                  | 613 | 692 | 686 | 656 |

|                              | 2001  | 2001  | 2001  | 2001  |
|------------------------------|-------|-------|-------|-------|
|                              | QTR 1 | QTR 2 | QTR 3 | QTR 4 |
| Written Premium              | 662   | 743   | 742   | 713   |
| Chg UPR                      | (3)   | 62    | 48    | 6     |
| Earned Premium               | 665   | 681   | 694   | 707   |
| Loss and Loss Adjustment Exp | 485   | 561   | 543   | 575   |
| Underwriting Expenses        | 167   | 174   | 178   | 168   |

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|                                                    |      |       |       |       |
|----------------------------------------------------|------|-------|-------|-------|
| Dividends to Policyholders                         | --   | --    | --    | --    |
| Other Adjustments                                  | (3)  | (11)  | (10)  | (2)   |
| AUI EXCLUDING SEPT. 11                             | 16   | (43)  | (17)  | (34)  |
| SEPTEMBER 11 TERRORIST ATTACK                      | --   | --    | (9)   | --    |
| UNDERWRITING RESULTS                               | 16   | (43)  | (26)  | (34)  |
| Loss Ratio                                         | 62.0 | 70.3  | 66.5  | 69.7  |
| Total Loss Exp Ratio                               | 10.8 | 12.2  | 11.9  | 11.5  |
| Total Expense Ratio                                | 25.2 | 23.5  | 23.8  | 23.6  |
| Expense ratio including loss                       | 36.0 | 35.6  | 35.7  | 35.1  |
| Dividend Ratio                                     | --   | --    | --    | --    |
| COMB RATIO EXCLUDING SEPT. 11                      | 98.1 | 106.0 | 102.2 | 104.8 |
| COMBINED RATIO IMPACT OF SEPT. 11 TERRORIST ATTACK | --   | --    | 1.2   | --    |
| COMBINED RATIO                                     | 98.1 | 106.0 | 103.4 | 104.8 |
| -----                                              |      |       |       |       |
| WRITTEN PREMIUM                                    |      |       |       |       |
| AARP                                               | 372  | 431   | 426   | 409   |
| Affinity Business Unit                             | 50   | 52    | 49    | 50    |
| Standard                                           | 180  | 198   | 209   | 196   |
| NonStandard                                        | 60   | 62    | 58    | 58    |
| TOTAL                                              | 662  | 743   | 742   | 713   |
| -----                                              |      |       |       |       |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.

Date: April 16, 2002

By: /s/ Neal S. Wolin

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 Name: Neal S. Wolin  
 Title: Executive Vice President and  
 General Counsel