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21ST CENTURY INSURANCE GROUP
Form 10-Q
April 25, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15 (D)
OF THE SECURITIES EXCHANGE ACT OF 1934

For Quarter Ended March 31, 2002

Commission File Number 0-6964

21ST CENTURY INSURANCE GROUP

(Exact name of registrant as specified in its charter)

CALIFORNIA
(State or other jurisdiction of
incorporation or organization)

95-1935264
(I.R.S. Employer
Identification number)

6301 OWENSMOUTH AVENUE
WOODLAND HILLS, CALIFORNIA
(Address of principal executive offices)

91367
(Zip Code)

(818) 704-3700

(Registrant's telephone number, including area code)

Web site: www.i21.com

None

Former name, former address and former fiscal year, if changed since last
report.

Indicate by check mark whether the registrant (1) has filed all reports required
to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934
during the preceding 12 months (or for such shorter period that the registrant
was required to file such reports), and (2) has been subject to such filing
requirements for the past 90 days.

Yes [X] No []

Indicate the number of shares outstanding of each of the issuer's classes of
common stock, as of the latest practicable date.

Common Stock, Without Par Value
(Title of Class)

Outstanding at April 22, 2002
85,382,753 shares

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

21ST CENTURY INSURANCE GROUP

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REVENUES

Net premiums earned:		
Personal auto lines	\$215,111	\$207,890
Homeowner and earthquake lines in runoff	-	6,721
Net investment income	11,265	11,726
Realized investment gains	1,663	1,116

Total revenues	228,039	227,453
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LOSSES AND EXPENSES

Net losses and loss adjustment expenses:		
Personal auto lines	181,777	183,438
Homeowner and earthquake lines in runoff	6,858	11,198
Policy acquisition costs	26,558	24,126
Other operating expenses	3,901	5,488

Total losses and expenses	219,094	224,250
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Income before federal income taxes	8,945	3,203
Federal income tax (expense) benefit	(622)	1,719

Net income	\$ 8,323	\$ 4,922
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EARNINGS PER COMMON SHARE

Basic	\$ 0.10	\$ 0.06
Diluted	\$ 0.10	\$ 0.06

See accompanying notes to consolidated financial statements.

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21ST CENTURY INSURANCE GROUP
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
Unaudited

AMOUNTS IN THOUSANDS	Common Stock	Retained Earnings	Accumulated Other Comprehensive Loss	Total
Balance - January 1, 2002	\$416,991	\$ 248,635	\$ (6,320)	\$659,306
Comprehensive income (loss)		8,323 (1)	(4,403) (2)	3,920
Cash dividends paid on common stock		(6,829)		(6,829)
Other	242	201		443
Balance - March 31, 2002	\$417,233	\$ 250,330	\$ (10,723)	\$656,840