

Going the EXTRA MILE!

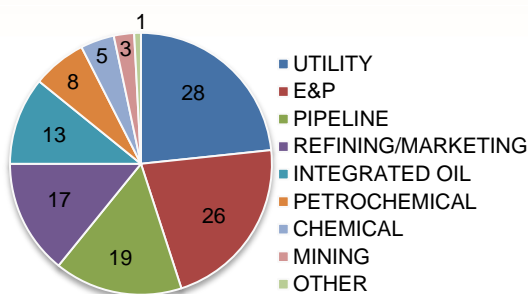


OIL CASUALTY INSURANCE, LTD.

Oil Casualty Insurance, Ltd. OCIL is pleased to announce that Tom Rego joined us in June as an Underwriting Assistant. Tom, a recent graduate of Loyola University, worked as a student intern with OCIL for the last three years, thereby making his transition to a full time employee a smooth one.

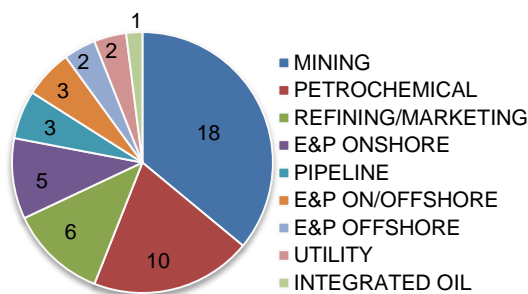
Direct Liability

The number of excess liability insureds continues to grow with the addition of 2 new non-shareholders this year. The total number of insureds is 120 (53 Shareholders and 67 Non-Shareholders). The chart to the right outlines total liability insureds by operation as of Aug. 1, 2014.



Direct Property

As of August 1, 2014 OCIL had a total of 50 property policies in force. The chart to the right outlines OCIL's property book of business by business sector.



2nd Quarter Financial Highlights (Unaudited As of May 31, 2014)

SIX MONTHS ENDED	31-May-13	31-May-14
Premiums Written	\$57.7 Million	\$70 Million
Net Income	\$32.5 Million	\$(6.5) Million
Shareholders' Equity	\$529 Million	\$522.5 Million

Detailed six month unaudited financials can be found on our website at www.ocil.bm.

OCIL's 'BBB+' Stable rating reaffirmed by S&P (July 2014)

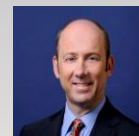
Standard & Poor's (S&P) reaffirmed OCIL's financial strength rating of BBB+ Stable. S&P noted the rating reflects OCIL's good competitive position and attractive value proposition for its target niche, strong capitalization, and a strong and experienced management team. OCIL continues to maintain an A.M. Best rating of A- Stable.

In Closing

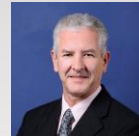
Thank you for your continued support. Should you have any questions or require assistance, please do not hesitate to contact myself or any member of the OCIL team.

Jerry Rivers
Chief Operating Officer & Senior Vice President

OCIL UNDERWRITING TEAM



GRAHAM KIRK
Senior Casualty Underwriter/Team Leader



ROLF FISCHER
Senior Property Underwriter



GINA BUTTERFIELD
Senior Underwriter



RAYMANDA SMITH
Senior Underwriter



MARGARET JONES
Casualty Underwriter



DUNCAN FRITH
Assistant Underwriter



BEVERLY ADAMS
Assistant Underwriter



WANDA MELLO
Reinsurance Analyst



TOM REGO
Underwriting Assistant