



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2011
OF THE CONDITION AND AFFAIRS OF THE

Chartis Insurance Company - Puerto Rico

NAIC Group Code 0012 0012 NAIC Company Code 31674 Employer's ID Number 66-0319193
(Current) (Prior)

Organized under the Laws of Commonwealth of Puerto Rico, State of Domicile or Port of Entry PR
Country of Domicile United States of America

Incorporated/Organized 10/27/1971 Commenced Business 07/08/1974

Statutory Home Office 250 Muñoz Rivera Avenue, Suite 500 San Juan, PR 00918-0000
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 250 Muñoz Rivera Avenue, Suite 500
(Street and Number) San Juan, PR 00918-0000 787-767-6400
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address P O Box 10181 San Juan, PR 00908-1181
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 250 Muñoz Rivera Avenue, Suite 500
(Street and Number) San Juan, PR 00918-0000 787-767-6400
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.chartisinsurance.com

Statutory Statement Contact Felipe Díaz 787-771-5511
(Name) (Area Code) (Telephone Number)
felipe.diaz@chartisinsurance.com 787-767-6703
(E-mail Address) (FAX Number)

OFFICERS

President Francisco Díaz Senior Vice President & CFO Carlos González Rodríguez
Secretary Brenda Gil Treasurer Fernando Agosto

OTHER

Jacqueline Barros Senior Vice President Enrique Padial Vice President
Nayda Badillo Vice President Pablo Monroy Vice President Lourdes Pérez Vice President
Angel Torres Vice President Gustavo Sarabia Vice President Marie Liza Rodríguez # Vice President
Ada Michelle Lugo Assistant Secretary Miguel Diaz Assistant Treasurer

DIRECTORS OR TRUSTEES

Francisco Díaz Manuel Rodríguez Carlos González Rodríguez
Alejandro Pedroza Eduardo Mena # Agustín Montalvo
Johan Slabbert #

State of Commonwealth of Puerto Rico SS:
County of San Juan

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Francisco Díaz Carlos González Rodríguez Ada Michelle Lugo
President Senior Vice President & CFO Secretary

Affidavit #196
Subscribed and sworn to before me this 1st day of March of 2012 by Francisco Díaz, Carlos L. González Rodríguez and Ada Michelle Lugo all of legal age, married, the first resident of Carolina, Puerto Rico, the rest of San Juan, Puerto Rico, in their capacity as President, Senior Vice-President & Chief Financial Officer and Corporate Secretary of Chartis Insurance Company - Puerto Rico respectively, all of whom I give faith to personally know.

- a. Is this an original filing? Yes [X] No []
- b. If no,
- 1. State the amendment number _____
- 2. Date filed _____
- 3. Number of pages attached _____



Nivia B. González López
Notary Public

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	159,371,248		159,371,248	161,259,050
2. Stocks (Schedule D):				
2.1 Preferred stocks			0	0
2.2 Common stocks	1,699,865		1,699,865	15,559
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)			0	0
4.2 Properties held for the production of income (less \$0 encumbrances)			0	0
4.3 Properties held for sale (less \$0 encumbrances)			0	0
5. Cash (\$17,620,229 , Schedule E - Part 1), cash equivalents (\$4,559,674 , Schedule E - Part 2) and short-term investments (\$0 , Schedule DA)	22,179,903		22,179,903	27,694,060
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)			0	0
9. Receivable for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	183,251,016	0	183,251,016	188,968,669
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,232,513		1,232,513	1,416,089
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	10,920,697	2,477,418	8,443,279	13,116,714
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	4,202,120		4,202,120	5,609,000
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	419,096	419,096	0	0
18.2 Net deferred tax asset	4,062,854	4,062,854	0	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	127,516		127,516	38,916
21. Furniture and equipment, including health care delivery assets (\$)	700,736	700,736	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	1,114,082	1,114,082	0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	1,522,329	1,522,329	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	207,552,959	10,296,515	197,256,444	209,149,388
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	207,552,959	10,296,515	197,256,444	209,149,388
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaids, Other Accounts Receivable	683,644	683,644	0	0
2502. Other Assets	26,786	26,786	0	0
2503. Guaranty fund assessments invoiced receivable	4,519	4,519	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	807,380	807,380	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,522,329	1,522,329	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	15,089,209	17,031,889
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	7,632,048	7,121,496
4. Commissions payable, contingent commissions and other similar charges	1,630,163	2,459,344
5. Other expenses (excluding taxes, licenses and fees)	6,103,007	4,767,336
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	83,453	148,281
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$36,578,000 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	14,417,497	19,698,767
10. Advance premium	80,537	121,321
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	5,945,000	6,267,000
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	0	0
14. Amounts withheld or retained by company for account of others	969,487	1,052,320
15. Remittances and items not allocated		
16. Provision for reinsurance (Schedule F, Part 7)	2,262,924	2,329,108
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	241,249	552,269
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	183,889	281,250
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	54,638,463	61,830,381
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	54,638,463	61,830,381
29. Aggregate write-ins for special surplus funds	49,982,098	48,151,764
30. Common capital stock	2,600,000	2,600,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	17,512,000	17,512,000
35. Unassigned funds (surplus)	72,523,883	79,055,243
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	142,617,981	147,319,007
38. TOTALS (Page 2, Line 28, Col. 3)	197,256,444	209,149,388
DETAILS OF WRITE-INS		
2501. Reserve for unearned portion of assessments recoverable	10	3,649
2502. Deferred net commission	98,293	109,168
2503. Other liabilities and unprocessed items	27,236	106,624
2598. Summary of remaining write-ins for Line 25 from overflow page	58,350	61,809
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	183,889	281,250
2901. Reserve For Catastrophe Insurance Losses Pursuant To Chapter 25 Of Insurance Code Of Puerto Rico	49,982,098	48,151,764
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	49,982,098	48,151,764
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	28,076,434	29,312,839
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	5,411,351	4,365,021
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	3,973,248	3,442,057
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	12,982,839	16,169,591
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	22,367,438	23,976,669
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	5,708,996	5,336,170
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	4,992,510	5,366,464
10. Net realized capital gains or (losses) less capital gains tax of \$ 27,174 (Exhibit of Capital Gains (Losses)).....	153,985	6,656
11. Net investment gain (loss) (Lines 9 + 10).....	5,146,495	5,373,120
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$).....		
13. Finance and service charges not included in premiums.....		
14. Aggregate write-ins for miscellaneous income.....	0	0
15. Total other income (Lines 12 through 14).....	0	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	10,855,491	10,709,290
17. Dividends to policyholders.....		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	10,855,491	10,709,290
19. Federal and foreign income taxes incurred.....	779,435	3,062,708
20. Net income (Line 18 minus Line 19)(to Line 22).....	10,076,056	7,646,582
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	147,319,007	151,202,780
22. Net income (from Line 20).....	10,076,056	7,646,582
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0.....	(540,343)	(255,055)
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	(398,864)	326,565
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	(904,059)	6,007,496
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	66,185	329,720
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....	0	0
33.2 Transferred to capital (Stock Dividend).....		
33.3 Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....	(13,000,000)	(25,000,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....	0	0
37. Aggregate write-ins for gains and losses in surplus.....	0	7,060,918
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	(4,701,026)	(3,883,774)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	142,617,981	147,319,007
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....	0	0
1401. Lines 23 and 29 from 2000 Annual Statement.....		0
1402. Other Income.....		0
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	0	0
3701. Lines 23 and 29 from 2000 Annual Statement.....		0
3702. Reserve For Catastrophe Insurance Losses Pursuant To Chapter 25 Of Insurance Code Of Puerto Rico and Rule 72.....		7,060,918
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....	0	7,060,918

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	26,607,133	30,052,450
2. Net investment income	5,769,151	5,758,768
3. Miscellaneous income	0	0
4. Total (Lines 1 through 3)	32,376,284	35,811,218
5. Benefit and loss related payments	5,372,577	(899,844)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	15,981,217	20,370,471
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	310,965	173,809
10. Total (Lines 5 through 9)	21,664,759	19,644,436
11. Net cash from operations (Line 4 minus Line 10)	10,711,525	16,166,782
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	70,081,378	41,079,177
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	70,081,378	41,079,177
13. Cost of investments acquired (long-term only):		
13.1 Bonds	68,623,088	53,094,889
13.2 Stocks	2,224,647	383,212
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	70,847,735	53,478,101
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(766,357)	(12,398,924)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	13,000,000	25,000,000
16.6 Other cash provided (applied)	(2,459,324)	1,323,795
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(15,459,324)	(23,676,205)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(5,514,156)	(19,908,347)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	27,694,060	47,602,407
19.2 End of period (Line 18 plus Line 19.1)	22,179,903	27,694,060

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	993,478	913,506	817,425	1,089,559
2.	Allied lines	2,703,006	4,153,845	2,846,020	4,010,831
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	837,287	480,673	451,501	866,459
5.	Commercial multiple peril	2,034,422	2,533,553	1,367,532	3,200,443
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	10,351	10,210	11,297	9,264
9.	Inland marine	209,259	365,615	233,973	340,901
10.	Financial guaranty	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0
11.2	Medical professional liability - claims-made	0	0	0	0
12.	Earthquake	3,116,961	3,875,843	2,611,486	4,381,318
13.	Group accident and health	2,329,225	664,424	766,699	2,226,950
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	2,058,507	27,107	23,359	2,062,255
16.	Workers' compensation	37,798	25,545	21,052	42,291
17.1	Other liability - occurrence	1,965,728	1,389,982	1,161,147	2,194,563
17.2	Other liability - claims-made	2,413,336	1,607,635	1,462,465	2,558,506
17.3	Excess workers' compensation	0	0	0	0
18.1	Products liability - occurrence	106,701	48,086	42,790	111,997
18.2	Products liability - claims-made	0	0	0	0
19.1, 19.2	Private passenger auto liability	165,384	189,406	94,165	260,625
19.3, 19.4	Commercial auto liability	1,653,487	1,100,734	807,054	1,947,167
21.	Auto physical damage	1,847,907	2,079,312	1,490,892	2,436,327
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	197,242	194,520	142,675	249,087
24.	Surety	46,068	896	1,342	45,622
26.	Burglary and theft	351	387	845	(107)
27.	Boiler and machinery	68,666	37,488	63,778	42,376
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Warranty	0	0	0	0
31.	Reinsurance - nonproportional assumed property	0	0	0	0
32.	Reinsurance - nonproportional assumed liability	0	0	0	0
33.	Reinsurance - nonproportional assumed financial lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	22,795,164	19,698,767	14,417,497	28,076,434
DETAILS OF WRITE-INS					
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	1	2	3	4	5
Line of Business	Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	817,425				817,425
2. Allied lines	2,846,020				2,846,020
3. Farmowners multiple peril					0
4. Homeowners multiple peril	451,501				451,501
5. Commercial multiple peril	1,367,532				1,367,532
6. Mortgage guaranty					0
8. Ocean marine	11,297				11,297
9. Inland marine	233,973				233,973
10. Financial guaranty					0
11.1 Medical professional liability - occurrence					0
11.2 Medical professional liability - claims-made					0
12. Earthquake	2,611,486				2,611,486
13. Group accident and health	766,699				766,699
14. Credit accident and health (group and individual)					0
15. Other accident and health	23,359				23,359
16. Workers' compensation	21,052				21,052
17.1 Other liability - occurrence	1,161,147				1,161,147
17.2 Other liability - claims-made	1,462,465				1,462,465
17.3 Excess workers' compensation	0				0
18.1 Products liability - occurrence	42,790				42,790
18.2 Products liability - claims-made	0				0
19.1, 19.2 Private passenger auto liability	94,165				94,165
19.3, 19.4 Commercial auto liability	807,054				807,054
21. Auto physical damage	1,490,892				1,490,892
22. Aircraft (all perils)	0				0
23. Fidelity	142,675				142,675
24. Surety	1,342				1,342
26. Burglary and theft	845				845
27. Boiler and machinery	63,778				63,778
28. Credit	0				0
29. International	0				0
30. Warranty	0				0
31. Reinsurance - nonproportional assumed property	0				0
32. Reinsurance - nonproportional assumed liability	0				0
33. Reinsurance - nonproportional assumed financial lines	0				0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	14,417,497	0	0	0	14,417,497
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through 37)					14,417,497
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	9,690,553		500,000	5,006,005	4,191,070	993,478
2. Allied lines	32,000,948		717,157	20,662,588	9,352,511	2,703,006
3. Farmowners multiple peril						0
4. Homeowners multiple peril	837,216			(71)		837,287
5. Commercial multiple peril	5,940,832			2,772,736	1,133,674	2,034,422
6. Mortgage guaranty						0
8. Ocean marine	552,884			542,220	313	10,351
9. Inland marine	4,840,750			3,708,697	922,794	209,259
10. Financial guaranty						0
11.1 Medical professional liability - occurrence						0
11.2 Medical professional liability - claims-made	2			2		0
12. Earthquake	15,752,315		360,000	6,029,534	6,965,820	3,116,961
13. Group accident and health	3,576,006			1,004,159	242,622	2,329,225
14. Credit accident and health (group and individual)						0
15. Other accident and health	2,572,799			18,280	496,012	2,058,507
16. Workers' compensation	355,632			317,834		37,798
17.1 Other liability - occurrence	11,270,947			8,104,055	1,201,164	1,965,728
17.2 Other liability - claims-made	14,443,479			12,030,143		2,413,336
17.3 Excess workers' compensation						0
18.1 Products liability - occurrence	903,997			797,296		106,701
18.2 Products liability - claims-made						0
19.1, 19.2 Private passenger auto liability	185,379			19,995		165,384
19.3, 19.4 Commercial auto liability	3,046,433			1,009,682	383,264	1,653,487
21. Auto physical damage	2,328,334			433,088	47,339	1,847,907
22. Aircraft (all perils)						0
23. Fidelity	825,354			608,749	19,363	197,242
24. Surety	65,027			18,959		46,068
26. Burglary and theft	23,543			23,191	1	351
27. Boiler and machinery	1,519,585		4,011	1,006,672	448,258	68,666
28. Credit						0
29. International						0
30. Warranty						0
31. Reinsurance - nonproportional assumed property	XXX					0
32. Reinsurance - nonproportional assumed liability	XXX					0
33. Reinsurance - nonproportional assumed financial lines	XXX					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	110,732,015	0	1,581,168	64,113,814	25,404,205	22,795,164
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Chartis Insurance Company - Puerto Rico

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	2,571,155		2,120,918	450,237	208,622	191,569	467,290	42.9
2. Allied lines	4,077,480		3,987,964	89,516	1,564,760	156,957	1,497,319	37.3
3. Farmowners multiple peril				0	0	0	0	0.0
4. Homeowners multiple peril	216,712			216,712	58,474	73,501	201,685	23.3
5. Commercial multiple peril	1,309,839		296,459	1,013,380	1,613,543	2,146,462	480,461	15.0
6. Mortgage guaranty				0	0	0	0	0.0
8. Ocean marine	44,203		39,783	4,420	13,052	12,542	4,930	53.2
9. Inland marine	2,152,032		1,845,502	306,530	361,597	366,733	301,394	88.4
10. Financial guaranty				0	0	0	0	0.0
11.1 Medical professional liability - occurrence				0	0	0	0	0.0
11.2 Medical professional liability - claims-made	90,725		90,729	(4)	20,401	31,301	(10,904)	0.0
12. Earthquake	6,057			6,057	1,013	1,510	5,560	0.1
13. Group accident and health	397,077		93,222	303,855	335,153	240,366	398,642	17.9
14. Credit accident and health (group and individual)				0	0	0	0	0.0
15. Other accident and health	431,443		1,785	429,658	250,830	93,914	586,574	28.4
16. Workers' compensation				0	37,000	43,000	(6,000)	(14.2)
17.1 Other liability - occurrence	26,463,556		25,675,079	788,477	4,452,183	5,673,203	(432,543)	(19.7)
17.2 Other liability - claims-made	38,278,714		37,654,417	624,297	2,585,803	3,818,234	(608,134)	(23.8)
17.3 Excess workers' compensation				0	0	0	0	0.0
18.1 Products liability - occurrence	180,009		179,309	700	50,635	57,630	(6,295)	(5.6)
18.2 Products liability - claims-made				0	0	0	0	0.0
19.1, 19.2 Private passenger auto liability	364,331		29,022	335,309	144,868	784,919	(304,742)	(116.9)
19.3, 19.4 Commercial auto liability	1,988,278		824,226	1,164,052	2,315,619	2,170,708	1,308,963	67.2
21. Auto physical damage	1,327,028		159,839	1,167,189	98,281	170,664	1,094,806	44.9
22. Aircraft (all perils)				0	0	0	0	0.0
23. Fidelity	39,001		5,930	33,071	9,559	28,281	14,349	5.8
24. Surety	(179,714)		(172,953)	(6,761)	958,655	963,789	(11,895)	(26.1)
26. Burglary and theft	9,998		(136,857)	146,855	4	1	146,858	(137,250.5)
27. Boiler and machinery	282,866		2,385	280,481	9,157	6,605	283,033	667.9
28. Credit				0	0	0	0	0.0
29. International				0	0	0	0	0.0
30. Warranty				0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX			0	0	0	0	0.0
32. Reinsurance - nonproportional assumed liability	XXX			0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines	XXX			0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	80,050,790	0	72,696,759	7,354,031	15,089,209	17,031,889	5,411,351	19.3
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Chartis Insurance Company - Puerto Rico

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	991,002		793,305	197,697	795	39	(10,091)	208,622	131,622
2. Allied lines	2,083,644		551,705	1,531,939	114,744	2,519	84,442	1,564,760	311,660
3. Farmowners multiple peril				0				0	
4. Homeowners multiple peril	6,474			6,474	52,000			58,474	84,000
5. Commercial multiple peril	1,930,704		783,232	1,147,472	796,000		329,929	1,613,543	956,668
6. Mortgage guaranty				0				0	
8. Ocean marine	3,000		2,700	300	45,483		32,731	13,052	2,670
9. Inland marine	685,942		676,242	9,700	2,816,317		2,464,420	361,597	128,256
10. Financial guaranty				0				0	
11.1 Medical professional liability - occurrence				0				0	
11.2 Medical professional liability - claims-made	1,436,002		1,415,601	20,401				20,401	11,000
12. Earthquake	1,013			1,013				1,013	2,121
13. Group accident and health	152,477		113,546	38,931	379,034		82,812	(a) 335,153	428,049
14. Credit accident and health (group and individual)				0				0	
15. Other accident and health	205,390		1,526	203,864	46,966			(a) 250,830	113,490
16. Workers' compensation				0	274,000		237,000	37,000	1,999
17.1 Other liability - occurrence	15,202,309		13,403,449	1,798,860	21,487,035		18,833,712	4,452,183	2,559,226
17.2 Other liability - claims-made	25,589,797		24,922,994	666,803	12,544,000		10,625,000	2,585,803	1,162,999
17.3 Excess workers' compensation				0				0	
18.1 Products liability - occurrence	111,916		89,281	22,635	254,000		226,000	50,635	29,000
18.2 Products liability - claims-made				0				0	
19.1, 19.2 Private passenger auto liability	42,868			42,868	124,000		22,000	144,868	326,732
19.3, 19.4 Commercial auto liability	1,848,653		513,034	1,335,619	1,729,000		749,000	2,315,619	184,001
21. Auto physical damage	92,202		15,921	76,281	41,000		19,000	98,281	562,000
22. Aircraft (all perils)				0				0	
23. Fidelity	38,168		38,014	154	19,340		9,935	9,559	79,162
24. Surety	27,449,682		26,648,623	801,059	391,660		234,064	958,655	513,571
26. Burglary and theft	1,530		1,526	4				4	2,078
27. Boiler and machinery	7,001			7,001	69,015	208	67,067	9,157	41,744
28. Credit				0				0	
29. International				0				0	
30. Warranty				0				0	
31. Reinsurance - nonproportional assumed property	XXX			0	XXX			0	
32. Reinsurance - nonproportional assumed liability	XXX			0	XXX			0	
33. Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	77,879,774	0	69,970,699	7,909,075	41,184,389	2,766	34,007,021	15,089,209	7,632,048
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$ 0 for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	13,173,400			13,173,400
1.2 Reinsurance assumed	26,589			26,589
1.3 Reinsurance ceded	9,226,741			9,226,741
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	3,973,248	0	0	3,973,248
2. Commission and brokerage:				
2.1 Direct excluding contingent		14,891,721		14,891,721
2.2 Reinsurance assumed, excluding contingent		115,047		115,047
2.3 Reinsurance ceded, excluding contingent		15,047,432		15,047,432
2.4 Contingent - direct		813,355		813,355
2.5 Contingent - reinsurance assumed				0
2.6 Contingent - reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	772,691	0	772,691
3. Allowances to managers and agents				0
4. Advertising		503,018	0	503,018
5. Boards, bureaus and associations		243,314	2,693	246,007
6. Surveys and underwriting reports		13,786	153	13,939
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries		8,226,490	96,619	8,323,109
8.2 Payroll taxes		741,039	8,201	749,240
9. Employee relations and welfare		1,936,736	21,438	1,958,174
10. Insurance		70,420	779	71,199
11. Directors' fees				0
12. Travel and travel items		277,572	3,072	280,644
13. Rent and rent items		1,401,359	15,509	1,416,868
14. Equipment		65,777	728	66,505
15. Cost or depreciation of EDP equipment and software		518,068	5,737	523,805
16. Printing and stationery		118,807	1,315	120,122
17. Postage, telephone and telegraph, exchange and express		234,461	2,595	237,056
18. Legal and auditing		323,017	3,575	326,592
19. Totals (Lines 3 to 18)	0	14,673,864	162,414	14,836,278
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		13,052	144	13,196
20.2 Insurance department licenses and fees		133,346	1,476	134,822
20.3 Gross guaranty association assessments		(299,918)	0	(299,918)
20.4 All other (excluding federal and foreign income and real estate)		55,074	610	55,684
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	(98,446)	2,230	(96,216)
21. Real estate expenses		0	0	0
22. Real estate taxes		7,912	0	7,912
23. Reimbursements by uninsured plans		0	0	0
24. Aggregate write-ins for miscellaneous expenses	0	(2,373,182)	19,555	(2,353,627)
25. Total expenses incurred	3,973,248	12,982,839	184,199	17,140,286
26. Less unpaid expenses - current year	7,632,048			7,632,048
27. Add unpaid expenses - prior year	7,121,496			7,121,496
28. Amounts receivable relating to uninsured plans, prior year				0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	3,462,696	12,982,839	184,199	16,629,734
DETAILS OF WRITE-INS				
2401. EDP EXPENSES		547	6	553
2402. SERVICE FEE		(2,177,616)	(24,100)	(2,201,716)
2403. OTHER EXPENSES		(196,112)	43,649	(152,463)
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	0	(2,373,182)	19,555	(2,353,627)

(a) Includes management fees of \$ 4,004,477 to affiliates and \$ 0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 5,039,564	4,304,907
1.1 Bonds exempt from U.S. tax	(a) 661,635	534,187
1.2 Other bonds (unaffiliated)	(a) 233,261	180,885
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 153,166	156,730
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	6,087,626	5,176,709
11. Investment expenses		(g) 181,969
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 2,230
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		184,199
17. Net investment income (Line 10 minus Line 16)		4,992,510
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 229,079 accrual of discount less \$ 822,144 amortization of premium and less \$ 335,771 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	163,553	0	163,553	0	0
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	0	0	0	0	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	(517,861)	0
2.21 Common stocks of affiliates	0	0	0	(22,482)	0
3. Mortgage loans		0	0	0	0
4. Real estate		0	0		0
5. Contract loans			0		
6. Cash, cash equivalents and short-term investments			0		
7. Derivative instruments			0		
8. Other invested assets		0	0	0	0
9. Aggregate write-ins for capital gains (losses)	17,606	0	17,606	0	0
10. Total capital gains (losses)	181,159	0	181,159	(540,343)	0
DETAILS OF WRITE-INS					
0901. Other Fixed Assets	17,606		17,606		
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	17,606	0	17,606	0	0

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			0
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company		0	0
4.2 Properties held for the production of income		2,639	2,639
4.3 Properties held for sale			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)			0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	2,639	2,639
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	2,477,418	1,978,736	(498,682)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			0
15.3 Accrued retrospective premiums			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon	419,096	887,566	468,470
18.2 Net deferred tax asset	4,062,854	4,461,718	398,864
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software			0
21. Furniture and equipment, including health care delivery assets	700,736	91,538	(609,198)
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates	1,114,082	508,939	(605,143)
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other than invested assets	1,522,329	1,461,320	(61,009)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	10,296,515	9,392,456	(904,059)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	10,296,515	9,392,456	(904,059)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501. Prepaids, Other Accounts Receivable	683,644	74,884	(608,760)
2502. Transfer/Suspense Accounts	26,786	0	(26,786)
2503. Guaranty fund assessments invoiced receivable	4,519	4,482	(37)
2598. Summary of remaining write-ins for Line 25 from overflow page	807,380	1,381,954	574,574
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,522,329	1,461,320	(61,009)

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of Chartis Insurance Company – Puerto Rico (the “Company”) have been prepared on the basis of accounting practices prescribed or permitted by the Insurance Department of the Commonwealth of Puerto Rico (the “IDCPR”).

Insurance companies domiciled in the Commonwealth of Puerto Rico are required to prepare their statutory financial statements in accordance with the National Association Insurance Commissioners’ (the “NAIC”) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the IDCPR.

Difference between Puerto Rico prescribed or permitted practices and NAIC statutory accounting practices (NAIC SAP) which affect the Company are the deferred income tax arising from temporary difference resulting from contributions to the Catastrophe Loss Reserve. The effect of that item was to increase the policyholders’ surplus on the Puerto Rico basis reported in these financial statements over that which would have been reported on the NAIC SAP basis. A reconciliation of the Company’s net income and policyholders’ surplus between the amount presented in the accompanying financial statements Commonwealth of Puerto Rico basis and NAIC SAP follow:

<u>Description</u>	<u>December 31, 2011</u>
Net income, Commonwealth of Puerto Rico basis	\$ 10,076,056
Effect of Puerto Rico prescribed practice to not recognize deferred tax liability for catastrophe reserve trust fund contributions	(194,603)
Net income, NAIC SAP basis	<u>\$ 9,881,453</u>
Policyholders’ surplus, Commonwealth of Puerto Rico basis	\$ 142,617,981
Effect of Puerto Rico prescribed practice to not recognize deferred tax liability for catastrophe reserve trust fund contributions	(7,582,335)
Policyholders’ surplus, NAIC SAP basis	<u><u>\$ 135,035,646</u></u>

B. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in these financial statements and notes. Actual results could differ from these estimates.

C. Accounting Policies

Direct, assumed and ceded premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct, assumed and ceded business, except for auto single interest premiums which are computed on the basis of the unexpired risk. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

Net investment income earned consists primarily of interest and dividends. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed. Realized capital losses include write-downs for impairments considered to be other than temporary.

Real estate investments are classified in the balance sheet as properties held for the production of income. Properties held for the production of income are carried at the lower of depreciated cost or fair value less estimated cost to sell. This value would also be net of any encumbrance. The fair values of properties held for sale are based upon quoted market prices, if available. If quoted market prices are unavailable, fair values are based upon market appraisals. Fair values for these properties will be immediately determined whenever circumstances indicate that the carrying amounts may not be recoverable.

In addition, the Company uses the following accounting policies:

1. Short-term investments are stated at amortized value using the interest method.
2. Investment grade bonds not backed by other loans are stated at amortized value using the interest method. Non-investment grade bonds with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value.
3. As of December 31, 2011 and 2010, the Company had no investments in common stocks, other than that in stocks of subsidiary and affiliates.
4. Investment grade perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower amortized value or fair value.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Cont.)

5. As of December 31, 2011 and 2010, the Company had no mortgage loans on real estate.
6. Investment grade loan-backed securities are stated at amortized value. The retrospective adjustment method is used to value all loan-backed securities. Non-investment grade loan-backed securities are stated at lower of amortized value or fair value.
7. The Company's ownership in subsidiaries is stated at GAAP equity value adjusted to a statutory basis of accounting.
8. As of December 31, 2011 and 2010, the Company had no investments in joint ventures or in partnerships.
9. As of December 31, 2011 and 2010, the Company had no derivatives.
10. The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amounts are adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
12. The Company has a written capitalization policy for prepaid expenses and purchase of items such as electronic data processing equipment, software, furniture vehicles, other equipment and leasehold improvements. The predefined capitalization thresholds under this policy have not changed from those of the prior year.
13. The Company does not write major medical insurance with prescription drug coverage.
14. Effective on June 1, 1998, the Commissioner of Insurance of the Commonwealth of Puerto Rico issued a statutory accounting policy regarding the method to account for premiums written on auto personal lines. The accounting policy requires that premiums related to the first 365 days to be accounted as premiums written subject to earned premiums computation. The premium related to the period over 365 days is accounted as premiums paid in advance. The premiums paid in advance as of December 31, 2011 and 2010 amounted to \$80,537 and \$121,321, respectively. The commissions related to first 365 days of the period of the policy are accounted as commission expense. Commissions related to the period over 365 days is paid and recorded as commission expense on the policy renewal date.
15. Salvage and subrogation recoveries are not recorded until cash is received.

Note 2. Accounting Changes and Corrections of Errors

- A. Accounting Changes Other than Codification and Correction of Errors

Not applicable

Note 3. Business Combinations and Goodwill

- A. Statutory Purchase Method

Not applicable

- B. Statutory Merger

Not applicable

- C. Impairment Loss

Not applicable

Note 4. Discontinued Operations

- A. Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 5. Investments

A. Mortgage Loans

Not applicable

B. Debt Restructuring

Not applicable

C. Reverse Mortgages

Not applicable

D. Loan-Backed Securities

Not applicable

E. Repurchase Agreements

Not applicable

F. Write-down for Impairments of Real Estate and Retail Land Sales

None

G. Low Income Housing Tax Credits

Not applicable

Note 6. Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

Not applicable

B. Write Downs for Impairments of Joints Ventures, Partnerships and LLCs

Not applicable

Note 7. Investment Income

A. Accrued Investment Income

The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. Amounts Non Admitted

The total amount of due and accrued investment income excluded was \$0 for 2011 and 2010.

Note 8. Derivative Instruments

None

NOTES TO FINANCIAL STATEMENTS

Note 9. Income Taxes

A. Components of net deferred tax assets

	<u>December 31,</u> <u>2011</u>	<u>December 31,</u> <u>2010</u>
1. Total gross deferred tax assets	\$ 4,062,854	\$4,461,718
2. Total gross deferred tax liabilities	<u>0</u>	<u>0</u>
3. Net deferred tax assets	4,062,854	4,461,718
4. Non-admitted deferred assets	<u>4,062,854</u>	<u>4,461,718</u>
5. Net admitted deferred tax assets	<u>0</u>	<u>\$ 0</u>
6. Increase (decrease) in non-admitted deferred tax assets	<u>\$ (398,864)</u>	<u>\$ 326,577</u>

B. Unrecognized deferred tax liabilities

Not applicable.

C. Current tax and change in deferred tax

The provisions for income taxes incurred on earnings for the years ended December 31 are:

	<u>2011</u>	<u>2010</u>
Puerto Rico income taxes	\$ 779,435	\$ 3,062,708
Realized capital gains tax	<u>27,174</u>	<u>1,175</u>
Puerto Rico total income taxes incurred	<u>\$ 806,609</u>	<u>\$ 3,063,883</u>

The tax effect of temporary differences that give rise to significant portions of the deferred tax assets are as follows:

	<u>December 31,</u> <u>2011</u>	<u>December 31,</u> <u>2010</u>
Deferred tax assets:		
Post-retirement benefits	\$ 979,288	\$1,494,740
Non-Admitted Assets	1,744,370	1,575,808
Bad debt reserve	1,151,839	1,348,192
Other deferred tax assets	<u>187,357</u>	<u>42,978</u>
Total deferred tax assets	4,062,854	4,461,718
Non admitted deferred tax asset	<u>4,062,854</u>	<u>4,461,718</u>
Net admitted deferred tax assets	<u>\$ 0</u>	<u>\$ 0</u>

The changes in net deferred income taxes are composed of the following:

	<u>December 31,</u> <u>2011</u>	<u>December 31,</u> <u>2010</u>	<u>Change</u>
Total gross deferred tax assets	\$4,062,854	\$4,461,718	\$ (398,854)
Total gross deferred tax liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Net deferred tax asset	<u>\$4,062,854</u>	<u>\$4,461,718</u>	<u>\$ (398,854)</u>

D. Reconciliation of Puerto Rico income taxes to actual effective rate

Puerto Rico income taxes

Property and casualty companies incorporated in the Commonwealth of Puerto Rico are taxed based on net income as computed on the basis of the Company's statutory accounting practices. Such income is adjusted for various temporary and permanent differences, mainly exempt interest income and certain amounts allocated to the write in surplus. The Company is also subject to an alternative minimum tax which is calculated based on a formula established by existing laws.

NOTES TO FINANCIAL STATEMENTS

Note 9. Income Taxes (Cont.)

United States Virgin Islands income taxes

The Company is also engaged in business in the United States Virgin Island (USVI). Any income tax paid in this jurisdiction is taken as a foreign tax credit for Puerto Rico income tax purpose since, as a domestic corporation, the Company is required to report all its worldwide income in Puerto Rico.

	2011	Effective Tax Rate	2010	Effective Tax Rate
Provision Computed at statutory rate	\$3,264,800	30.0%	\$4,078,472	38.1%
(Reduction) increase in income taxes:				
Contribution to Catastrophic Fund	(194,603)	(1.8%)	(269,944)	(2.0%)
Exempt investment income	(1,412,064)	(13.0%)	(2,026,292)	(18.9%)
Change in non-admitted assets	(168,562)	(1.5%)	1,310,385	12.2%
85% JUA Dividend Deduction	(74,627)	(0.7%)	(103,744)	(1.0%)
Other	(208,481)	(1.9%)	(306,125)	(2.9%)
Total	<u>\$1,205,463</u>	<u>11.1%</u>	<u>\$2,737,306</u>	<u>25.6%</u>
Federal and foreign income taxes incurred	\$ 779,435	7.2%	\$ 3,062,708	28.6%
Realized capital gain	27,174	0.2%	1,175	0.0%
Change in net deferred income taxes	<u>398,854</u>	<u>3.7%</u>	<u>(326,577)</u>	<u>(3.0%)</u>
Total statutory income tax	<u>\$1,205,463</u>	<u>11.1%</u>	<u>\$2,737,306</u>	<u>25.6%</u>

E. Operating loss and tax credit carry-forwards

- No regular USVI tax was paid for 2011 and 2010 because the Company has a net operating loss available to offset taxable income. A branch profit tax in the amount of \$5,228 was paid with respect to 2010; no branch profit tax has been assessed for 2011. At December 31, 2011, the Company's net operating losses available to offset USVI future taxable income, if any, amount to:

Year	Amount	Expiration Date
1998	\$ 385,031	2018
2000	33,621	2020
2002	<u>892,980</u>	2022
	<u>\$ 1,311,632</u>	

- The following is the income tax expense for 2011 and 2010 that is available for recoupment in the event of future net losses:

Not applicable

F. Consolidated Federal Income Tax Return

Not applicable

Note 10. Information Concerning Parent, Subsidiaries and Affiliates

A. Nature of Relationships

American International Group, Inc. ultimately owns the Company. The Company assumes reinsurance from and cedes reinsurance to affiliated companies.

B. Detail of Transactions Greater than ½ % of Admitted Assets

The following table summarizes the transactions occurring during the year ended December 31, 2011 by the Company with affiliates (excluding reinsurance transactions, any non-insurance transaction which involve less than ½ of 1% of the total admitted assets of the Company, and cost allocation transactions):

Date of Transaction	Explanation of Transaction	Name of Insurer	Name of Affiliate	Statement Value of Assets Transferred	Description
2011	UNACO Fees	AIICO	UNACO	\$4,004,477	Claims adjustment Fees

NOTES TO FINANCIAL STATEMENTS

Note 10. Information Concerning Parent, Subsidiaries and Affiliates (Cont.)

C. Changes in Terms of Intercompany Arrangements

The Company did not change its methods of establishing terms regarding any affiliate transaction during the year ended December 31, 2011.

D. Amount Due to or from Related Parties

At December 31, 2011, the Company had the following balances receivables from affiliates (payables to affiliates), excluding reinsurance transactions:

AMERICAN HOME ASSURANCE COMPANY – CARIBBEAN BRANCH	\$ 70
GENERAL AMERICAN LIFE	3,489
NEW HAMPSHIRE INSURANCE COMPANY	(1,265)
CHARTIS INSURANCE AGENCY – PUERTO RICO	181,909
AIU NORTH AMERICA DIVISION	(85,044)
CHARTIS LATIN AMERICA II	922,973
CHARTIS INTERNATIONAL	<u>(149,299)</u>
NET TOTAL RECEIVABLE	<u>\$ (872,833)</u>

E. Guarantees or Contingencies for Related Parties

Not applicable

F. Management, Service Contracts, Cost Sharing Arrangements

In the ordinary course of business the Company utilizes the services of affiliated companies for claims management and lease of space for the Company's operation. Also, the Company provides data processing services and other miscellaneous services to affiliated companies.

G. Nature of Relationships that Could Affect Operations

American International Group, Inc. (AIG) ultimately owns the company.

H. Amount Deducted for Investment in Upstream Company

Not applicable.

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

Not applicable

J. Write down for Impairments of Investments in Affiliates

Not applicable

K. Foreign Subsidiary valued Using CARVM

Not applicable

L. Downstream Holding Company Valued Using Look-Through Method

Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 11. Debt

A. Debt including capital notes

Not applicable

Note 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Post-Retirement Benefit Plans

A. Defined Benefit Plans

The Parent sponsors a non-contributory defined benefit plan covering substantially all employees of the Company. See Note 12D.

B. Defined Contribution Plans

Not applicable

C. Multiemployer Plans

1. Post Retirement Benefits Other than Pensions:

The Company provides health and life insurance benefits for retired employees and certain dependents when the employee become eligible for these benefits by satisfying plan provisions which include certain age and / or service requirements. The Company does not pre-fund these plans.

Generally no contributions are required from retirees and the medical plan contains other cost sharing features such as deductibles, coinsurance and Medicare coordination.

The maximum life insurance benefit is \$10,000.

The costs of post retirement benefits are recognized on an accrual basis in accordance with guidelines prescribed by the NAIC. Such guidelines require the recognition of a post retirement benefit obligation for current retirees and fully eligible or vested employees.

NOTES TO FINANCIAL STATEMENTS

Note 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Post-Retirement Benefit Plans (Cont.)

The following tables set forth the change in post retirement benefit obligation, change in plan assets, components of net periodic benefit costs and weighted average assumptions associated with post retirement benefits (amount in thousands):

	2011	2010
Change in accumulated benefit obligation during the year		
Vested postretirement obligation at beginning of year	\$ 3,529	\$ 3,100
Eligibility cost	164	214
Interest cost	182	168
Actuarial (gain) loss	280	409
Gain due to plan change	(240)	(293)
Benefits paid	(97)	(69)
Vested postretirement obligation at end of year	\$ 3,818	\$ 3,529
Change in plan assets		
Fair value of plan assets at beginning of year	\$ -	\$ -
Employer contributions	97	69
Benefits paid	(97)	(69)
Fair value of plan assets at end of year	\$ -	\$ -
Reconciliation of the Funded Status		
Vested benefit obligation at end of year	\$ (3,818)	\$ (3,529)
Unamortized transition obligation		
Unrecognized prior service cost	(1,665)	(1,520)
Unrecognized loss	2,205	2,023
Funded status	\$ (3,278)	\$ (3,026)
Components of net periodic benefit cost		
Eligibility cost	\$ 164	\$ 214
Interest cost	182	168
Amortization of prior service cost	(95)	(95)
Net amortization of transition obligation	-	-
Net amortization of unrecognized loss from prior years	98	85
Net periodic benefit cost	\$ 349	\$ 372
	2011	2010
Weighted-average assumptions as of December 31,		
Discount rate	5.25%	6.00%
Rate of compensation increase	4.00%	4.00%
Expected return on plan assets	n/a	n/a
Reconciliation of accrued benefit cost		
Accrued benefit cost at beginning of year	\$ (3,026)	\$ (2,722)
Actual contribution	97	68
Net periodic benefit cost	(349)	(372)
Accrued benefit cost at the end of the year	\$ (3,278)	\$ (3,026)
Net effect of a one percentage increase in the assumed health care cost trend rates at end of year		
(a) APBO - Dollar change	\$ 477	\$ 497
(b) Service cost and interest cost - Dollar change	\$ 59	\$ 65
Net effect of a one percentage decrease in the assumed health care cost trend rates at end of year		
(a) APBO - Dollar change	\$ (399)	\$ (415)
(b) Service cost and interest cost - Dollar change	\$ (48)	\$ (53)
Postretirement obligation for non-vested participants only at December 31,	\$ 2,476	\$ 1,845
Projected benefit payments years ending December 31,		
2012	\$ 115	
2013	\$ 122	
2014	\$ 129	
2015	\$ 142	
2016	\$ 150	
2017 and through 2021	\$ 972	

NOTES TO FINANCIAL STATEMENTS

Note 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Post-Retirement Benefit Plans (Cont.)

2. Savings Plan

Several AIG affiliated companies operating in Puerto Rico sponsor a qualified savings plan under Section 165(a) of the Puerto Rico Income Tax Act 1954, as amended. The plan incorporates a "cash or deferred arrangement," intended to qualify under the income tax laws by which employees may elect to make pre-tax contributions to the Plan. Substantially all regular full-time employees of the Company are eligible to participate on a voluntary basis after completing certain service and age requirements.

Each plan participant is eligible after six month of service, (one enrollment per year during the month of October) to make basic contributions the Plan of not less than 1%, nor more than 10% of base pay plus overtime and sales commissions or \$8,000 whichever is less, on a pre-tax basis. The Company makes matching contributions equivalents to 33 1/3%, 50%, and 100% of participants contributions (up to 6% of the participants' annual *salary*) for employees with up to 5, from 6 to 15 and over 15 years of service, respectively.

D. Consolidated/Holding Company Plans

1. Employee Retirement Plan

Employees of AIG, the ultimate holding company, its subsidiaries and certain affiliated companies, including employees in foreign countries, are generally covered under various funded and insured pension plans. Eligibility for participation in the various plans is based on either completion of a specified period of continuous service or date of hire, subject to age limitation.

AIG's U.S. retirement plan is a qualified, non-contributory defined benefit retirement plan which is subject to the provisions of the Employee Retirement Income Security Act of 1974. All employees of AIG and most of its subsidiaries and affiliates who are regularly employed in the United States, including certain U.S. citizens employed abroad on a U.S. Dollar payroll, and who have attained age 21 and completed twelve months of continuous service are eligible to participate in this plan. An employee with 5 or more years of service is entitled to pension benefits beginning at normal retirement age 65. Benefits are based upon a percentage of average final compensation multiplied by years of credited service limited to 44 years of credited service. The average final compensation is subject to certain limitations. The employee may elect certain options with respect to their receipt of their pension benefits including a joint and survivor annuity. An employee with 10 or more years of service may retire early from age 55 to 64. An early retirement factor is applied resulting in a reduced benefit. If an employee terminates with less than 5 years of service, such employee forfeits their right to receive any pension benefits accumulated thus far.

Annual funding requirements are determined based on the "projected unit credit" cost method, which attributes a pro rata portion of the total projected benefit payable at normal retirement to each year of credited service.

In 2011 and 2010, AIG allocated defined benefit expenses to the Company and its affiliates. The Company's allocated share of net expense for the qualified defined benefit pension plan was \$440,433 and \$303,731 for 2011 and 2010, respectively.

2. Deferred Compensation Plan

Some of the Company's officers and key employees are participants in AIG's stock plans of 1991 and 1999. Details of these plans are published in AIG's form 10-K.

E. Post Employment Benefits and Compensated Absences

The Company has no obligations to current or former employees for benefits after their employment but before their retirement other than for compensation related to earned vacation. The liability for earned but not taken vacation has been accrued.

Note 13. Capital and Surplus, Dividend Restrictions and Quasi Reorganizations

A. Outstanding Shares

The Company has 260,000 shares authorized, issued and outstanding with a par value of \$10. The Company has no preferred stock authorized, issued or outstanding.

B. Dividend Rate of Preferred Stock

Not applicable

C. Dividends Restrictions

Under applicable Puerto Rico insurance laws and regulations, the Company is required to maintain minimum capital and surplus of not less than \$2,600,000. In addition, such laws and regulations require minimum capital of at least one third of the premiums written. The payment of dividends is limited to unassigned surplus using statutory accounting principles.

NOTES TO FINANCIAL STATEMENTS

Note 13. Capital and Surplus, Dividend Restrictions and Quasi Reorganizations (Cont.)

D. Dates and Amounts of Dividends Paid

The Company paid ordinary dividends of \$13 million and \$25 million on September 15, 2011 and August 2, 2010, respectively. Stockholder dividends are accrued and charged to unassigned funds based on the declaration date as approved by the Board of Directors of the Company.

E. Amount of Ordinary Dividends that May Be Paid

Other than the limitations described on paragraph C, there are no other limitations management is aware of.

F. Restrictions on Unassigned Surplus

Other than the limitations described on paragraph C, there are no other limitations management is aware of.

G. Mutual Surplus Advances

Not applicable

H. Company Stock Held for Special Purposes

Not applicable

I. Changes in Special Surplus Funds

Catastrophe Loss Reserve Trust Fund

In accordance with Act No. 73 of August 12, 1994 and Chapter 25 of the Insurance Code, the Company is required to establish and maintain a trust for the payments of catastrophe losses. This trust may invest its fund in securities authorized by the Insurance Code, but not in investments whose value may be affected by hazards covered by catastrophic insurance losses. The interest earned on these investments and any realized gain/(loss) or investment transactions become part of the reserve for catastrophic insurance losses and an income/(expense) of the Company. The assets in this fund are to be used solely and exclusively to pay catastrophe losses covered under policies written in Puerto Rico. For the years ended December 31, 2011 and 2010, the activity of the catastrophe loss reserve was as follows:

	<u>2011</u>	<u>2010</u>
Catastrophe loss reserve at beginning of year	\$48,151,764	\$46,313,029
Contributions	595,842	648,676
Investment income	1,234,492	1,190,059
Catastrophe loss reserve at end of year	<u>\$49,982,098</u>	<u>\$48,151,764</u>

The trust assets are composed mainly of U.S. Treasury securities, and obligations of U.S. government agencies and obligations of the Commonwealth of Puerto Rico.

Contributions are determined by a rate imposed by the Commissioner of Insurance on the catastrophe policies written. The amounts deposited in the trust fund are deductible from income tax purposes. The amount deposited in the trust funds may be reimbursed in the case that the Company cease to underwrite risks subject to catastrophe losses.

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized capital loss is \$162,598.

K. Surplus Notes

Not applicable

L & M. Quasi Reorganizations

Not applicable

Note 14. Contingencies

A. Contingent Commitments

The Company has no commitments or contingent commitments to affiliates or other entities except for leasing arrangements described in Note 15A.

NOTES TO FINANCIAL STATEMENTS

Note 14. Contingencies (Cont.)

B. Guaranty Fund and Other Assessments

In accordance with Chapter No. 41 of the Insurance Code and Rule No. 56 of the Insurance Regulations of the Commonwealth of Puerto Rico, the Company is a member of the "Sindicato de Aseguradores para la Suscripción Conjunta de Seguros de Responsabilidad Profesional Médico-Hospitalaria" (SIMED) and of the "Sindicato de Aseguradores de Responsabilidad Profesional para Médicos". Both syndicates were organized for the purpose of underwriting medical-hospital professional liability insurance. As a member, the Company shares the risk proportionately with other member companies based on a formula established by the Insurance Code. If the above mentioned syndicates are unable to satisfy their obligations, their liabilities are distributed among the members. During 2011 and 2010, no assessments were received for this contingency.

Additionally, pursuant to Article 12 of Rule LXIX of the Insurance Code of the Commonwealth of Puerto Rico, the Company is a member of the Compulsory Vehicle Liability Insurance Joint Underwriting Association (the Association). The Association was organized to underwrite insurance coverage of motor vehicles property damage liability risks. As a member, the Company shares the risk, proportionately with other members, based on a formula established by the Insurance Code. During 2011 and 2010, no assessments were received for this contingency.

The Company is also a member of the Puerto Rico Property and Casualty Insurance Guaranty Association. As a member, the Company may be required to provide funds for the payment of claims and unearned premiums reimbursements for policies issued by insurance companies declared insolvent. During 2011 and 2010, no assessments were received for this contingency.

C. Gain Contingencies

Not applicable

D. Other Contingencies

Lawsuits arise against the Company in normal course of business. Contingent liabilities arising from litigation, and other matters are not considered material in relation to the financial position of the Company.

Note 15. Leases

A. Lessee Leasing Arrangements

1. The Company leases office facilities and equipment under various non-cancelable operating leases that expire from 6/30/2015 through 12/31/2021.
2. Future minimum rental payments are as follows:

Year	Amount
2012	\$ 835,668
2013	835,668
2014	835,668
2015	820,748
2016	799,860
Thereafter	3,999,300
Total	<u>\$8,126,912</u>

3. The Company has not entered into any sales and leaseback arrangements.

B. Lessor Leasing Arrangements

- a. Operating Leases
 - Not applicable
- b. Leveraged Leases
 - Not applicable

Note 16. Information about Financial Instruments with Off-Balance Sheet Risk

None

NOTES TO FINANCIAL STATEMENTS

Note 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

None

B. Transfers and Servicing of Financial Assets

Not applicable

C. Wash Sales

Not applicable

Note 18. Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans.

A. Administrative Services Only (ASO) Plans

Not applicable

B. Administrative Services Contract (ASC) Plans

Not applicable

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts

Not applicable

Note 19. Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators

A. The Company uses general agents to write and administer property and casualty insurance products. General agents that write direct premiums greater than 5% of policyholder's surplus are as follows:

Agent	Address	F.E.I. Number	Exclusive Contract	Type of Business Written	Type of Authority Granted	Direct Premium Written
Eastern America Insurance Agency	PO Box 193900; San Juan PR 00919-3900	66-0388346	NO	ALL	{U} & {P}	\$16,984,296
Popular Insurance	PO Box 70331; San Juan PR 00936-8331	66-0542973	NO	ALL	{U} & {P}	\$9,666,864
Chartis Insurance Agency-Puerto Rico	PO Box 13854; San Juan PR 00918-3584	66-0509110	NO	ALL	{U} & {P}	\$23,042,961
Seguros N. Colón	PO Box 1267; Aibonito PR 00705	66-0531812	NO	ALL	{U} & {P}	\$7,769,257
Arieta & Son Assurance Corporation	304 Ponce de León Ave.; San Juan OR 00918-2029	66-0593805	NO	ALL	{U} & {P}	\$7,445,220

Premiums written by MGA which individually are less than 5% of policyholders' surplus total \$13,610,342.

Note 20. Other items

A. Extraordinary Items

Not applicable

B. Troubled Debt Restructuring for Debtors

Not applicable

C. Other Disclosures

NOTES TO FINANCIAL STATEMENTS

Note 20. Other items (Cont.)

There are no other pledged securities other than amounts reported on Schedule E - Part 3 - Special Deposits.

D. Uncollectible Premiums Receivable

The Company routinely assesses the collectability of premium receivables. Based upon company experience, any uncollectible premium receivables as of December 31, 2011 are not expected to exceed the non-admitted amounts and, therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company's financial position.

E. Business Interruption Insurance Recoveries

Not applicable

F. State Transferable Tax Credits

Not applicable

G. Hybrid Securities

Not applicable

H. Subprime Mortgage Related Risk Exposure

1. The Company classifies investments as having subprime exposure by taking into consideration mainly the related average credit rating of borrowers and the percentage of collateral from borrowers with low credit ratings. It is the Company's policy to invest in high grade securities which meet investment guidelines set forth by the NAIC SVO and that of any relevant state regulated department of insurance.
2. The Company does not have any direct exposure to subprime mortgage loans as the Company does not hold any subprime mortgage loans as defined above.
3. The Company does not have any related direct exposure through other investments.
4. We are not aware at this time of any exposure that could represent a material risk directly related to these risks.

I. FHLB Agreements

Not applicable

Note 21. Events subsequent

There were no events occurring subsequent to December 31, 2011 through the date of this filing meriting disclosure.

Note 22. Reinsurance

A. Unsecured Reinsurance Recoverable

Individual reinsurers with unsecured balances in excess of 3% of policyholders' surplus are as follows:

NAIC Code	Federal ID#	Name of Reinsurer	Amount
23841	02-0172170	New Hampshire Ins. Co.	\$16,853,000
19445	25-0687550	National Union Fire Ins. Co. of Pittsburg	\$17,643,000
19380	13-5124990	American Home Assurance Company	\$13,659,000
00000	AA-3190234	American Int'l. Underwriters Overseas, Ltd.	\$91,514,000

B. Reinsurance Recoverable in Dispute

The Company does not have reinsurance recoverable on paid and unpaid (including IBNR) losses in dispute from any company (and for affiliate) that exceed 5% of policyholders' surplus. Aggregate reinsurance recoverable in dispute does not exceed 10% of the policyholders' surplus.

NOTES TO FINANCIAL STATEMENTS

C. Reinsurance Assumed and Ceded

Note 22. Reinsurance (Cont.)

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2011.

	Assumed		Ceded		Assumed Less Ceded	
	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity
a. Affiliates	\$ -	\$ -	\$26,525,000	\$4,459,000	\$(26,525,000)	\$(4,459,000)
b. All other	399,000	29,000	10,053,000	1,690,000	(9,654,000)	(1,661,000)
c. Totals	\$ 399,000	\$ 29,000	\$36,578,000	\$6,149,000	\$(36,179,000)	\$(6,120,000)
d. Direct Unearned Premium Reserve	\$50,596,000					

2. Certain agency agreements provide for additional commissions based on the actual loss experience of the produced business. Amounts accrued at the end of the current year are as follows:

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$0	\$0	\$0	\$0
b. Sliding Scales adjustments	0	0	0	0
c. Other Profit Commission adjustments	0	0	0	0
d. Total	\$0	\$0	\$0	\$0

Ceded reinsurance contracts do not provide for return commission based on actual experience of the reinsurance business.

3. The Company does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance

Not applicable

E. Commutation of Ceded Reinsurance

Not applicable

F. Retroactive Reinsurance

Not applicable

G. Reinsurance Accounted for as a Deposit

Not applicable

Note 23. Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable

Note 24. Changes in Incurred Losses and Loss Adjustment Expenses

No material changes.

NOTES TO FINANCIAL STATEMENTS

Note 25. Intercompany Pooling Arrangements

Not applicable

Note 26. Structured Settlements

A. Reserves Released due to Purchase of Annuities

Not applicable

B. Annuity Insurers with Balances due Greater than 1% of Policyholders Surplus

Not applicable

Note 27. Health Care Receivables

A. and B. Not applicable

Note 28. Participating Accident and Health Policies

Not Applicable

Note 29. Premium Deficiency Reserves

Not Applicable

Note 30. High Deductibles

The amounts billed and recoverable as of December 31, 2011 and 2010 were \$807,380 and \$1,381,954, respectively. Unsecured recoverable of \$807,380 for 2011 and \$1,381,954 for 2010, or 100%, were non-admitted.

Note 31. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

A. Tabular Discounts

Not applicable

B. Non- Tabular Discounts

Not applicable

C. Changes in Discount Assumptions

Not applicable

Note 32. Asbestos/Environmental Reserves

A. Asbestos Reserves

Does the Company have on books or has it ever written an insured for which it has identified a potential for the existence of a liability due to environmental losses? No

B. Ending Reserves for Asbestos Claims for Bulk and IBNR Losses and LAE

Not applicable

C. Ending Reserves for Asbestos Claims for Loss Adjustment Expenses (Case, Bulk and IBNR)

Not applicable

NOTES TO FINANCIAL STATEMENTS

D. Environmental Reserves

Does the Company have on books or has it ever written an insured for which it has identified a potential for the existence of a liability due to environmental losses? No

Note 32. Asbestos/Environmental Reserves (Cont.)

E. Ending Reserves for Environmental Claims for Bulk and IBNR Losses and LAE

Not applicable

F. Ending Reserves for Environmental Claims for Loss Adjustment Expenses (Case, Bulk and IBNR)

Not applicable

While we have not identified for any of our insurer's a potential for the existence of a liability due to asbestos or environmental losses, we are aware that case law is constantly evolving and that our future liability picture could change. At present, we have no information that leads us to believe that any potential asbestos or environmental liabilities exist.

Note 33. Subscriber Savings Accounts

Not applicable

Note 34. Multiple Peril Crop Insurance

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [] No [X] N/A []
- 1.3 State Regulating? Bermuda:
 Chartis Overseas Limited is an accredited reinsurer in the State of New York. Pursuant to its understanding with the New York Department of Financial Services, Chartis Overseas Limited is not required to file with any state insurance regulatory official a registration statement providing disclosure substantially similar to the standards adopted by the NAIC in its Model Insurance Holding Company System Regulatory Act and model regulations. Instead, Chartis Overseas Limited makes certain filings with the New York Department of Financial Services as agreed to with the New York Department of Financial Services.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change: _____
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2010
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2009
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 07/06/2011
- 3.4 By what department or departments?
Insurance Department of the Commonwealth of Puerto Rico
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.11 sales of new business? Yes [] No [X]
 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.21 sales of new business? Yes [X] No []
 4.22 renewals? Yes [X] No []
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information:
.....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [X] No []
- 7.2 If yes,
 7.21 State the percentage of foreign control; 99.9 %
 7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
Bermuda: As of December 31, 2011, Chartis Overseas Limited, an entity organized under the laws of Bermuda, directly owns 99.99% of the capital stock of the reporting entity.	Corporation

--	--

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
AIG Asset Management (U.S.), LLC	New York, New York	NO	NO	NO	NO	YES
AIG Federal Savings Bank	Wilmington, Delaware	NO	YES	NO	NO	NO
AIG Financial Securities Corp.	Wilton, Connecticut	NO	NO	NO	NO	YES
American General Distributors, Inc.	Houston, Texas	NO	NO	NO	NO	YES
American General Equity Services Corp.	Houston, Texas	NO	NO	NO	NO	YES
FSC Securities Corp.	Atlanta, Georgia	NO	NO	NO	NO	YES
Royal Alliance Associates, Inc.	New York, New York	NO	NO	NO	NO	YES
SagePoint Financial, Inc.	Phoenix, Arizona	NO	NO	NO	NO	YES
SunAmerica Asset Management Corp.	Jersey City, New Jersey	NO	NO	NO	NO	YES
SunAmerica Capital Services, Inc.	Jersey City, New Jersey	NO	NO	NO	NO	YES
The Variable Annuity Life Insurance Company	Houston, Texas	NO	NO	NO	NO	YES
VALIC Financial Advisors Inc.	Houston, Texas	NO	NO	NO	NO	YES
Vision2020 Wealth Management Corp.	New York, New York	NO	NO	NO	NO	YES

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PriceWaterhouseCoopers, LLP; PO Box 363566; San Juan, Puerto Rico 00936-3566
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Jay Morrow; Chartis international; New York, New York. He is a consultant actuary employed by Chartis international, an affiliate of the reporting entity.
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$
- 12.2 If, yes provide explanation:
.....
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance with a NAIC rating of 3 or below? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|--|---|-----------|
| | 20.11 To directors or other officers..... | \$0 |
| | 20.12 To stockholders not officers..... | \$0 |
| | 20.13 Trustees, supreme or grand (Fraternal Only) | \$0 |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|--|---|-----------|
| | 20.21 To directors or other officers..... | \$0 |
| | 20.22 To stockholders not officers..... | \$0 |
| | 20.23 Trustees, supreme or grand (Fraternal Only) | \$0 |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|--|---------------------------------|----------|
| | 21.21 Rented from others..... | \$ |
| | 21.22 Borrowed from others..... | \$ |
| | 21.23 Leased from others | \$ |
| | 21.24 Other | \$ |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- | | | |
|--|---|----------|
| | 22.21 Amount paid as losses or risk adjustment \$ | |
| | 22.22 Amount paid as expenses | \$ |
| | 22.23 Other amounts paid | \$ |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$0

INVESTMENT

- 24.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.3)..... Yes [X] No []
- 24.2 If no, give full and complete information relating thereto
.....
- 24.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided) N/A
- 24.4 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]
- 24.5 If answer to 24.4 is yes, report amount of collateral for conforming programs.\$
- 24.6 If answer to 24.4 is no, report amount of collateral for other programs.\$
- 24.7 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 24.8 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.9 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

GENERAL INTERROGATORIES

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.3). Yes [] No []

25.2 If yes, state the amount thereof at December 31 of the current year:

	25.21 Subject to repurchase agreements	\$
	25.22 Subject to reverse repurchase agreements	\$
	25.23 Subject to dollar repurchase agreements	\$
	25.24 Subject to reverse dollar repurchase agreements	\$
	25.25 Pledged as collateral	\$
	25.26 Placed under option agreements	\$
	25.27 Letter stock or other securities restricted as to sale	\$
	25.28 On deposit with state or other regulatory body	\$ 2,223,243
	25.29 Other	\$ 47,420,975

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No []

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A []
If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No []

27.2 If yes, state the amount thereof at December 31 of the current year. \$

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes [] No []

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address

28.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
Popular Securities	209 Mu?oz Rivera Ave.; Popular Center-12th Floor; San Juan, Puerto Rico 00918	Contract lack some requirements of NAIC Financial Conditions Examiner Handbook, this is expected to be remediated during 2012
Citibank, N. A.	PO Box 364106; San Juan, Puerto Rico 00936-4106	Contract lack some requirements of NAIC Financial Conditions Examiner Handbook, this is being remediated during 2012
Banco Popular de Puerto Rico	PO Box 362708; San Juan, Puerto Rico 00936-2708	Contract lack some requirements of NAIC Financial Conditions Examiner Handbook, this is being remediated during 2012

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?..... Yes [] No []

28.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
Santander Securities		01/01/2011	Custodian identified on previous period does not meet the definition of custodian. ..

28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of brokers/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address

GENERAL INTERROGATORIES

- 29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)]? Yes No
- 29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
464286-40-0	ISHARES INC MSCI BRAZIL INDEX FD	1,480,662
29.2999 - Total		1,480,662

- 29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
ISHARES INC MSCI BRAZIL INDEX FD	1,480,662	12/31/2011

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	159,371,248	162,970,343	3,599,095
30.2 Preferred stocks	0		0
30.3 Totals	159,371,248	162,970,343	3,599,095

- 30.4 Describe the sources or methods utilized in determining the fair values:
Pricing Services
- 31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes No
- 31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes No
- 31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
The securities fair value are determined by a pricing service company
- 32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes No
- 32.2 If no, list exceptions:
.....

GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$ 143,912

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Service Office	143,362

34.1 Amount of payments for legal expenses, if any?\$ 131,713

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Pinto Lugo Oliveras & Ortiz, PSC	58,546

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U. S. business only. \$ _____

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ _____ 0
 1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ _____ 0

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ _____ 0

1.6 Individual policies:

		Most current three years:	
1.61	Total premium earned	\$	0
1.62	Total incurred claims	\$	0
1.63	Number of covered lives		0
		All years prior to most current three years	
1.64	Total premium earned	\$	0
1.65	Total incurred claims	\$	0
1.66	Number of covered lives		0

1.7 Group policies:

		Most current three years:	
1.71	Total premium earned	\$	0
1.72	Total incurred claims	\$	0
1.73	Number of covered lives		0
		All years prior to most current three years	
1.74	Total premium earned	\$	0
1.75	Total incurred claims	\$	0
1.76	Number of covered lives		0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	1,802,254	929,236
2.2 Premium Denominator	28,076,434	29,312,839
2.3 Premium Ratio (2.1/2.2)	0.064	0.032
2.4 Reserve Numerator	1,917,580	1,101,811
2.5 Reserve Denominator	37,138,754	43,852,152
2.6 Reserve Ratio (2.4/2.5)	0.052	0.025

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies	\$	
3.22 Non-participating policies	\$	

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? Yes [] No []

4.2 Does the reporting entity issue non-assessable policies? Yes [] No []

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? % _____

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$ _____

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? Yes [] No []

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation	Yes []	No []	N/A []
5.22 As a direct expense of the exchange	Yes []	No []	N/A []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
NONE
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
The Company primarily estimates the probable maximum loss by: 1) tracking its gross, net pre-CAT and net post-CAT aggregates from earthquake and windstorms in all highly exposed territories by requiring quarterly reporting of in-force policy limits (CRESTA zone) utilizing computer systems developed by RMS to estimate probable maximum loss and 2) use of the CAT modeling programs primarily RMS Risk Link. The geographical areas analyzed are the Gulf and East Coast United States from Texas through Maine for hurricanes, California, New Madrid, Pacific North West, Hawaii, Eastern and Western Canada for earthquakes, and other international perils for which the Company licenses a model from RMS
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
The Company purchased catastrophe excess of loss reinsurance as a protection from an excessive loss for property exposures. Per risk excess of loss reinsurance is also purchased to protect the Company from an excessive loss exposure.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No []
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)? Yes [] No [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions:
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [] No []
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]
- 8.2 If yes, give full information
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [] No [X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or, Yes [] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses\$
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)\$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds\$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [X] N/A []
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From %
- 12.42 To %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit\$
- 12.62 Collateral and other funds\$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$ 750,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [X] No []
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount 1
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [X] No []
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
The method of allocating and recording reinsurance among the Company and other cedants in multiple cedant reinsurance contracts incepting prior to January 1, 2007, for most part provides that premiums and losses are generally allocated and recorded according to the proportion of ceded business attributable to each cedant's policies, or if a cedant is a party to an intercompany pool, to that cedant's designated pool share of all policies written by the pool members. The Company has not participated in any multi-cedant contracts incepting on or after January 1, 2007.
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No [X]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No [X]
- 14.5 If the answer to 14.4 is no, please explain:
The method of allocating reinsurance among the Company and other cedants in multiple cedant reinsurance contracts incepting prior to January 1, 2007 generally is not contained in a written agreement.
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information
.....
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home					
16.12 Products					
16.13 Automobile					
16.14 Other*					

* Disclose type of coverage:
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that it excludes from Schedule F - Part 5? Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F - Part 5. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5	\$	0
17.12 Unfunded portion of Interrogatory 17.11	\$	
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....	\$	0
17.14 Case reserves portion of Interrogatory 17.11	\$	0
17.15 Incurred but not reported portion of Interrogatory 17.11	\$	
17.16 Unearned premium portion of Interrogatory 17.11	\$	
17.17 Contingent commission portion of Interrogatory 17.11	\$	

Provide the following information for all other amounts included in Schedule F - P art 3 and excluded from Schedule F - Part 5, not included above.

17.18 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5	\$	0
17.19 Unfunded portion of Interrogatory 17.18	\$	
17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18.....	\$	0
17.21 Case reserves portion of Interrogatory 17.18	\$	0
17.22 Incurred but not reported portion of Interrogatory 17.18	\$	0
17.23 Unearned premium portion of Interrogatory 17.18	\$	0
17.24 Contingent commission portion of Interrogatory 17.18	\$	

18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$

18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

18.4 If yes, please provide the balance of funds administered as of the reporting date. \$

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2011	2 2010	3 2009	4 2008	5 2007
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	30,205,869	33,039,762	40,377,099	46,246,258	51,684,379
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	66,213,600	68,783,738	61,315,529	70,156,192	70,053,678
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	8,854,528	11,734,266	9,713,841	13,251,561	13,773,454
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	7,039,186	5,796,039	5,587,719	6,087,394	5,980,892
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	112,313,183	119,353,805	116,994,188	135,741,405	141,492,403
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	6,342,434	6,942,975	9,254,575	10,397,201	11,411,252
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	8,870,962	11,427,196	10,199,148	14,067,561	14,530,544
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	2,950,726	5,696,209	3,996,374	5,970,675	6,031,882
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	4,631,042	3,646,156	4,004,984	3,201,951	3,487,250
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	22,795,164	27,712,536	27,455,081	33,637,388	35,460,928
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	5,708,996	5,336,170	3,584,900	15,565,597	7,756,124
14. Net investment gain or (loss) (Line 11)	5,146,495	5,373,120	6,139,675	7,611,018	8,702,026
15. Total other income (Line 15)	0	0	0	0	0
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	779,435	3,062,708	939,604	6,133,179	3,300,142
18. Net income (Line 20)	10,076,056	7,646,582	8,784,971	17,043,436	13,158,008
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	197,256,444	209,149,388	228,980,837	231,886,570	224,960,614
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	8,443,279	13,116,714	16,367,263	15,374,781	20,028,104
20.2 Deferred and not yet due (Line 15.2)	0	0	0	0	0
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	54,638,463	61,830,381	77,778,057	89,611,456	92,418,052
22. Losses (Page 3, Line 1)	15,089,209	17,031,889	19,896,695	21,133,003	26,329,590
23. Loss adjustment expenses (Page 3, Line 3)	7,632,048	7,121,496	8,048,368	8,096,052	10,308,438
24. Unearned premiums (Page 3, Line 9)	14,417,497	19,698,767	21,299,070	24,227,838	25,880,856
25. Capital paid up (Page 3, Lines 30 & 31)	2,600,000	2,600,000	2,600,000	2,600,000	2,600,000
26. Surplus as regards policyholders (Page 3, Line 37)	142,617,981	147,319,007	151,202,780	142,275,114	132,542,562
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	10,711,525	16,166,782	(4,023,629)	18,493,547	(881,537)
Risk-Based Capital Analysis					
28. Total adjusted capital	142,621,181	147,319,007	151,202,780	142,275,114	132,542,562
29. Authorized control level risk-based capital	6,839,673	8,246,828	8,122,841	6,282,660	5,053,627
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	87.0	85.3	75.9	75.5	86.1
31. Stocks (Lines 2.1 & 2.2)	0.9	0.0	(0.1)	(0.1)	0.1
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	12.1	14.7	24.1	24.6	13.9
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	XXX	XXX	XXX
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	XXX	XXX	XXX
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)	0	0	0		
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	219,203	15,559	(112,598)	(299,554)	130,096
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate			0	0	0
47. All other affiliated			0	0	0
48. Total of above Lines 42 to 47	219,203	15,559	(112,598)	(299,554)	130,096
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.2	0.0	(0.1)	(0.2)	0.1

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2011	2 2010	3 2009	4 2008	5 2007
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)	(540,343)	(255,055)	186,956	(428,301)	808,673
51. Dividends to stockholders (Line 35)	(13,000,000)	(25,000,000)			
52. Change in surplus as regards policyholders for the year (Line 38)	(4,701,026)	(3,883,774)	8,927,667	9,732,551	13,776,236
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	67,365,613	19,610,492	18,051,153	30,376,308	24,151,977
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	10,143,750	30,017,507	14,049,796	13,695,662	21,319,217
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,853,620	1,941,613	2,830,216	12,394,233	3,088,805
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	687,807	(30,739)	(829,739)	(430,867)	(3,050,866)
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
58. Total (Line 35)	80,050,790	51,538,873	34,101,426	56,035,336	45,509,133
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	2,912,831	3,376,235	3,558,664	4,558,871	6,058,662
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,166,384	1,973,216	2,678,578	3,490,593	5,142,247
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,514,993	1,159,756	2,196,857	2,474,642	1,582,189
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	759,823	720,620	480,454	2,003	519,674
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
64. Total (Line 35)	7,354,031	7,229,827	8,914,553	10,526,109	13,302,772
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)	19.3	14.9	25.3	15.1	32.7
67. Loss expenses incurred (Line 3)	14.2	11.7	15.2	8.3	13.8
68. Other underwriting expenses incurred (Line 4)	46.2	55.2	47.7	32.5	33.4
69. Net underwriting gain (loss) (Line 8)	20.3	18.2	11.8	44.1	20.1
Other Percentages					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	57.0	58.3	52.8	34.1	36.4
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	33.4	26.6	40.5	23.4	46.5
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	16.0	18.8	18.2	23.6	26.8
One Year Loss Development (000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(3,413)	(4,201)	(2,028)	(7,363)	(2,715)
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0)	(2.3)	(2.8)	(1.4)	(5.6)	(2.3)
Two Year Loss Development (000 omitted)					
75. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(5,248)	(4,370)	(9,002)	(6,918)	2,931
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0)	(3.5)	(3.1)	(6.8)	(5.8)	2.4

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []
 If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	681	191	1,198	1,085	316	290	4	629	XXX
2. 2002	165,632	125,908	39,724	46,118	30,561	9,262	6,608	11,969	8,288	995	21,892	XXX
3. 2003	171,593	135,708	35,885	32,677	22,469	5,212	3,603	8,715	5,141	254	15,390	XXX
4. 2004	158,842	123,053	35,789	32,851	20,308	3,164	2,179	9,021	5,436	34	17,113	XXX
5. 2005	149,933	111,292	38,641	44,642	31,329	2,270	1,423	8,949	5,061	(349)	18,048	XXX
6. 2006	148,498	106,695	41,803	46,245	33,569	5,878	3,142	12,839	7,160	(1,866)	21,092	XXX
7. 2007	142,774	104,135	38,639	20,525	10,310	1,546	866	2,600	1,349	(616)	12,145	XXX
8. 2008	140,798	105,504	35,294	19,976	11,832	7,519	4,352	2,070	1,460	576	11,921	XXX
9. 2009	128,511	98,130	30,381	95,886	89,676	7,537	4,858	1,907	1,469	(657)	9,328	XXX
10. 2010	122,133	92,820	29,313	13,272	9,051	459	394	4,526	2,395	30	6,418	XXX
11. 2011	119,939	91,862	28,077	4,560	1,177	85	60	360	95	74	3,673	XXX
12. Totals	XXX	XXX	XXX	357,433	260,472	44,130	28,569	63,271	38,144	(1,521)	137,648	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior	28,626	26,856	0	1	0	0	1,781	1,611	584	351	6	2,173	XXX
2. 2002	1,434	1,373	0	(1)	0	0	381	353	152	96	5	146	XXX
3. 2003	473	378	350	297	0	0	274	222	123	82	10	241	XXX
4. 2004	243	183	633	550	0	0	223	126	95	54	7	281	XXX
5. 2005	646	428	1,433	1,313	0	0	277	127	206	147	6	547	XXX
6. 2006	3,953	3,604	2,208	1,946	0	0	472	317	509	349	8	926	XXX
7. 2007	20,124	19,770	3,214	2,770	0	0	475	215	448	279	55	1,227	XXX
8. 2008	2,070	1,610	4,538	3,828	0	0	1,059	626	939	513	60	2,029	XXX
9. 2009	12,818	11,778	6,324	5,390	0	0	1,805	1,285	1,469	965	160	2,997	XXX
10. 2010	3,254	2,085	8,026	6,694	0	0	2,362	1,636	2,088	1,337	186	3,978	XXX
11. 2011	4,240	1,906	14,461	11,219	0	0	2,703	1,806	3,530	1,827	454	8,177	XXX
12. Totals	77,881	69,971	41,186	34,006	0	0	11,813	8,323	10,143	6,000	957	22,723	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	1,769	403
2. 2002	69,316	47,279	22,037	41.8	37.6	55.5	0	0		62	84
3. 2003	47,823	32,192	15,631	27.9	23.7	43.6	0	0		148	93
4. 2004	46,230	28,835	17,394	29.1	23.4	48.6	0	0		143	138
5. 2005	58,423	39,828	18,595	39.0	35.8	48.1	0	0		338	209
6. 2006	72,104	50,086	22,018	48.6	46.9	52.7	0	0		611	315
7. 2007	48,932	35,559	13,372	34.3	34.1	34.6	0	0		798	429
8. 2008	38,171	24,221	13,950	27.1	23.0	39.5	0	0		1,170	859
9. 2009	127,746	115,421	12,325	99.4	117.6	40.6	0	0		1,973	1,024
10. 2010	33,987	23,591	10,396	27.8	25.4	35.5	0	0		2,501	1,477
11. 2011	29,939	18,088	11,850	25.0	19.7	42.2	0	0		5,577	2,600
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	15,090	7,633

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	11 One Year	12 Two Year
1. Prior.....	23,378	27,078	24,215	25,214	28,444	28,990	27,618	27,328	27,276	28,105	829	777
2. 2002.....	16,801	17,883	15,277	17,512	18,735	17,954	17,930	18,292	18,546	18,301	(246)	9
3. 2003.....	XXX	12,680	10,543	12,601	13,020	12,643	12,336	12,062	12,066	12,016	(50)	(46)
4. 2004.....	XXX	XXX	18,560	13,420	15,055	14,230	13,497	13,801	13,886	13,768	(117)	(32)
5. 2005.....	XXX	XXX	XXX	18,452	17,089	16,313	14,865	14,797	14,608	14,649	41	(149)
6. 2006.....	XXX	XXX	XXX	XXX	18,007	17,505	17,189	16,043	16,326	16,179	(148)	136
7. 2007.....	XXX	XXX	XXX	XXX	XXX	17,433	14,272	13,743	12,225	11,953	(272)	(1,790)
8. 2008.....	XXX	XXX	XXX	XXX	XXX	XXX	15,227	14,840	13,630	12,914	(716)	(1,926)
9. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,611	11,751	11,383	(368)	(2,228)
10. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,880	7,514	(2,366)	XXX
11. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,882	XXX	XXX
12. Totals											(3,413)	(5,248)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011		
1. Prior.....	.000	8,888	15,525	19,917	23,704	24,937	25,183	25,281	25,562	26,165	XXX	XXX
2. 2002.....	5,316	8,895	9,950	14,678	16,814	17,026	17,054	17,163	17,820	18,211	XXX	XXX
3. 2003.....	XXX	4,277	6,010	7,694	9,551	10,410	11,135	11,458	11,522	11,816	XXX	XXX
4. 2004.....	XXX	XXX	5,754	9,344	10,835	12,290	12,768	13,414	13,526	13,529	XXX	XXX
5. 2005.....	XXX	XXX	XXX	6,711	10,559	12,101	12,946	13,497	13,906	14,161	XXX	XXX
6. 2006.....	XXX	XXX	XXX	XXX	7,478	10,896	13,915	14,646	14,941	15,412	XXX	XXX
7. 2007.....	XXX	XXX	XXX	XXX	XXX	6,253	9,141	10,131	10,584	10,895	XXX	XXX
8. 2008.....	XXX	XXX	XXX	XXX	XXX	XXX	5,879	10,207	11,132	11,311	XXX	XXX
9. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,096	7,992	8,890	XXX	XXX
10. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,881	4,287	XXX	XXX
11. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,408	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior.....	7,164	6,233	1,217	(466)	561	721	233	117	8	170
2. 2002.....	7,623	3,151	1,366	647	572	376	308	221	271	29
3. 2003.....	XXX	7,208	2,310	2,349	1,488	614	508	244	160	105
4. 2004.....	XXX	XXX	10,150	2,568	2,437	897	163	185	145	180
5. 2005.....	XXX	XXX	XXX	9,332	4,202	2,443	1,045	599	349	270
6. 2006.....	XXX	XXX	XXX	XXX	8,055	5,162	2,213	611	744	417
7. 2007.....	XXX	XXX	XXX	XXX	XXX	9,301	3,691	2,653	1,073	704
8. 2008.....	XXX	XXX	XXX	XXX	XXX	XXX	7,593	3,185	1,718	1,143
9. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,789	2,731	1,453
10. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,930	2,058
11. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,139

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama AL		0	0	0	0	0	0		
2. Alaska AK		0	0	0	0	0	0		
3. Arizona AZ		0	0	0	0	0	0		
4. Arkansas AR		0	0	0	0	0	0		
5. California CA		0	0	0	0	0	0		
6. Colorado CO		0	0	0	0	0	0		
7. Connecticut CT		0	0	0	0	0	0		
8. Delaware DE		0	0	0	0	0	0		
9. District of Columbia DC		0	0	0	0	0	0		
10. Florida FL		0	0	0	0	0	0		
11. Georgia GA		0	0	0	0	0	0		
12. Hawaii HI		0	0	0	0	0	0		
13. Idaho ID		0	0	0	0	0	0		
14. Illinois IL		0	0	0	0	0	0		
15. Indiana IN		0	0	0	0	0	0		
16. Iowa IA		0	0	0	0	0	0		
17. Kansas KS		0	0	0	0	0	0		
18. Kentucky KY		0	0	0	0	0	0		
19. Louisiana LA		0	0	0	0	0	0		
20. Maine ME		0	0	0	0	0	0		
21. Maryland MD		0	0	0	0	0	0		
22. Massachusetts MA		0	0	0	0	0	0		
23. Michigan MI		0	0	0	0	0	0		
24. Minnesota MN		0	0	0	0	0	0		
25. Mississippi MS		0	0	0	0	0	0		
26. Missouri MO		0	0	0	0	0	0		
27. Montana MT		0	0	0	0	0	0		
28. Nebraska NE		0	0	0	0	0	0		
29. Nevada NV		0	0	0	0	0	0		
30. New Hampshire NH		0	0	0	0	0	0		
31. New Jersey NJ		0	0	0	0	0	0		
32. New Mexico NM		0	0	0	0	0	0		
33. New York NY		0	0	0	0	0	0		
34. North Carolina NC		0	0	0	0	0	0		
35. North Dakota ND		0	0	0	0	0	0		
36. Ohio OH		0	0	0	0	0	0		
37. Oklahoma OK		0	0	0	0	0	0		
38. Oregon OR		0	0	0	0	0	0		
39. Pennsylvania PA		0	0	0	0	0	0		
40. Rhode Island RI		0	0	0	0	0	0		
41. South Carolina SC		0	0	0	0	0	0		
42. South Dakota SD		0	0	0	0	0	0		
43. Tennessee TN		0	0	0	0	0	0		
44. Texas TX		0	0	0	0	0	0		
45. Utah UT		0	0	0	0	0	0		
46. Vermont VT		0	0	0	0	0	0		
47. Virginia VA		0	0	0	0	0	0		
48. Washington WA		0	0	0	0	0	0		
49. West Virginia WV		0	0	0	0	0	0		
50. Wisconsin WI		0	0	0	0	0	0		
51. Wyoming WY		0	0	0	0	0	0		
52. American Samoa AS		0	0	0	0	0	0		
53. Guam GU		0	0	0	0	0	0		
54. Puerto Rico PR	L	110,436,070	118,194,736	0	79,022,033	28,493,578	119,004,999		
55. U.S. Virgin Islands VI	L	295,945	163,043	0	1,028,758	196,619	59,165		
56. Northern Mariana Islands MP		0	0	0	0	0	0		
57. Canada CN		0	0	0	0	0	0		
58. Aggregate other alien OT	XXX	0	0	0	0	0	0	0	0
59. Totals	(a) 2	110,732,015	118,357,780	0	80,050,791	28,690,197	119,064,165	0	0
DETAILS OF WRITE-INS									
5801.	XXX								
5802.	XXX								
5803.	XXX								
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

Explanation of basis of allocation of premiums by states, etc.

(a) Insert the number of L responses except for Canada and Other Alien.

American International Group, Inc.

SCHEDULE Y- Part 1 Organizational Chart

2011

SCHEDULE Y DOES NOT INCLUDE REAL ESTATE JOINT VENTURES, PARTNERSHIPS AND ANY SUBSIDIARIES OF PARTNERSHIPS, TRUSTS, FUNDS, OR BRANCHES.

No.	Tier	NAIC Number	COMPANY NAME	Jurisdiction	USA State Jurisdiction	FEIN	Direct Ownership Percent	Net AIG Group Ownership
1	0	-	United States Department of the Treasury	US	-		0.00	0.00
2	0	00124	American International Group, Inc.	US	-	13-2592361	76.61	0.00
3	1	-	AIG R, Inc.	US	-	13-3923513	0.10	100.00
4	1	-	AIG Global Services, Inc.	US	-	02-0307338	100.00	100.00
5	2	-	American International Group Kabushiki Kaisha	JP	-	00-0000000	100.00	100.00
6	3	-	AIG Systems K.K.	JP	-	00-0000000	100.00	100.00
7	2	-	AIG Global Services (Malaysia) Sdn. Bhd.	MY	-	00-0000000	100.00	100.00
8	3	-	AIG Overseas Pool LLC	US	-	27-4602464	7.20	100.00
9	2	-	AIG Offshore Systems Services, Inc.	US	-	03-0426160	100.00	100.00
10	1	-	United Guaranty Corporation	US	-	13-3082127	100.00	100.00
11	2	16667	United Guaranty Residential Insurance Company of North Carolina	US	NC	56-0789396	100.00	100.00
12	3	15873	United Guaranty Residential Insurance Company	US	NC	42-0885398	24.97	100.00
13	4	40525	United Guaranty Credit Insurance Company	US	NC	56-1307714	100.00	100.00
14	4	16659	United Guaranty Commercial Insurance Company of North Carolina	US	NC	56-0989041	100.00	100.00
15	4	26999	United Guaranty Mortgage Indemnity Company	US	NC	42-0994960	100.00	100.00
16	4	13694	First Mortgage Insurance Company	US	NC	27-0550064	100.00	100.00
17	2	-	United Guaranty Services, Inc.	US	-	56-1273575	100.00	100.00
18	3	-	AIG United Guaranty Mexico, S.A.	MX	-	00-0000000	0.00	100.00
19	3	-	United Guaranty Servicios Administrativos, S. de R.L. de C.V.	MX	-	00-0000000	0.04	100.00
20	2	11715	United Guaranty Insurance Company	US	NC	56-1790793	100.00	100.00
21	2	11740	United Guaranty Mortgage Insurance Company of North Carolina	US	NC	56-1790796	100.00	100.00
22	2	11685	United Guaranty Mortgage Insurance Company	US	NC	56-1790794	100.00	100.00
23	2	11463	United Guaranty Partners Insurance Company	US	VT	03-0358003	100.00	100.00
24	2	-	AIG United Guaranty, Sociedad Limitada	ES	-	00-0000000	100.00	100.00
25	2	-	AIG United Guaranty Re Limited	IE	-	00-0000000	100.00	100.00
26	2	-	AIG United Guaranty Insurance (Asia) Limited	HK	-	00-0000000	100.00	100.00
27	2	-	AIG United Guaranty Agenzia di Assicurazione S.R.L.	IT	-	00-0000000	100.00	100.00
28	2	-	AIG Mortgage Risk Solutions Pty Ltd	AU	-	00-0000000	100.00	100.00
29	2	15873	United Guaranty Residential Insurance Company	US	NC	42-0885398	75.03	100.00
30	3	40525	United Guaranty Credit Insurance Company	US	NC	56-1307714	100.00	100.00
31	3	16659	United Guaranty Commercial Insurance Company of North Carolina	US	NC	56-0989041	100.00	100.00
32	3	26999	United Guaranty Mortgage Indemnity Company	US	NC	42-0994960	100.00	100.00
33	3	13694	First Mortgage Insurance Company	US	NC	27-0550064	100.00	100.00
34	2	-	United Guaranty Servicios Administrativos, S. de R.L. de C.V.	MX	-	00-0000000	99.96	100.00
35	2	-	AIG United Guaranty Mexico, S.A.	MX	-	00-0000000	100.00	100.00
36	1	-	American International Facilities Management, Inc.	US	-	13-3338893	100.00	100.00
37	1	-	AIG Life Insurance Company (Switzerland) Ltd.	CH	-	00-0000000	100.00	100.00
38	1	-	AIG Funding, Inc.	US	-	13-3356994	100.00	100.00
39	2	-	AIG Overseas Pool LLC	US	-	27-4602464	0.00	100.00
40	1	-	AIG Financial Products Corp.	US	-	13-3389410	100.00	100.00
41	2	-	Elgibright Investment Limited	HK	-	00-0000000	10.00	100.00
42	2	-	AIG Financial Securities Corp.	US	-	13-3399428	100.00	100.00
43	2	-	AIG Matched Funding Corp.	US	-	13-3472929	100.00	100.00
44	3	-	Banque AIG S.A.	FR	-	98-0339107	10.00	100.00
45	2	-	AIG Financial Products (Jersey) Limited	JE	-	98-0356580	100.00	100.00
46	2	-	AIG-FP Matched Funding Corp.	US	-	13-3592317	100.00	100.00
47	2	-	AIG-FP Capital Preservation Corp.	US	-	13-3647774	100.00	100.00
48	3	-	Flamebright Investment Limited	HK	-	98-0381903	100.00	100.00
49	3	-	Italco s.r.l.	IT	-	00-0000000	11.00	100.00
50	2	-	AIG-FP Investment Company (Bermuda) Limited	BM	-	00-0000000	100.00	100.00
51	3	-	AIG-FP Special Finance (Cayman) Limited	KY	-	00-0000000	100.00	100.00
52	3	-	AIG-FP Funding (Cayman) Limited	KY	-	98-0358403	100.00	100.00
53	2	-	AIG Financial Products Hong Kong Limited	HK	-	00-0000000	100.00	100.00
54	3	-	AIG Financial Products (International) Limited	HK	-	98-0507176	100.00	100.00
55	3	-	Elgibright Investment Limited	HK	-	00-0000000	90.00	100.00
56	2	-	AIG-FP Broadgate Limited	GB	-	98-0400610	100.00	100.00
57	2	-	AIG-FP Pinestead Holdings Corp.	US	-	13-3909069	100.00	100.00
58	3	-	Maitengrove Finance Company	IE	-	98-0397787	1.00	100.00
59	3	-	Maitengrove Finance Corp.	KY	-	13-3909089	100.00	100.00
60	4	-	Maitengrove Finance Company	IE	-	98-0397787	99.00	100.00
61	3	-	Willowgrove Finance Company Limited	KY	-	75-3028180	100.00	100.00
62	3	-	Persimmon LLC	US	-	00-0000000	100.00	100.00
63	3	-	VPP Holdings I LLC	US	-	86-1098482	100.00	100.00
64	3	-	VPP Holdings II LLC	US	-	38-3722990	100.00	100.00
65	2	-	Spicer Holding Corp.	US	-	13-3924014	100.00	100.00
66	3	-	Spicer Energy LLC	US	-	06-1579472	100.00	100.00
67	4	-	Spicer Energy II LLC	US	-	06-1592109	1.20	51.79
68	2	-	NF Seven (Cayman) Limited	KY	-	00-0000000	100.00	100.00
69	2	-	AIG-FP Structured Finance (Cayman) Limited	KY	-	98-0351259	100.00	100.00
70	2	-	SI Holding Inc.	CN	-	00-0000000	100.00	100.00
71	2	-	AIG Financial Products (Netherlands) B.V.	NL	-	00-0000000	100.00	100.00
72	2	-	Ambler Holding Corp.	US	-	06-1589367	100.00	100.00
73	3	-	Spicer Energy II LLC	US	-	06-1592109	25.29	51.79
74	2	-	Applewood Funding Corp.	US	-	06-1589371	100.00	100.00
75	2	-	Peachwood, LLC	US	-	00-0000000	100.00	100.00
76	2	-	Plumwood, LLC	US	-	00-0000000	100.00	100.00
77	3	-	Eastcheap Investments (Cayman) Limited	KY	-	98-0569461	100.00	100.00
78	2	-	Pearwood, LLC	US	-	00-0000000	100.00	100.00

American International Group, Inc.

SCHEDULE Y- Part 1 Organizational Chart

2011

SCHEDULE Y DOES NOT INCLUDE REAL ESTATE JOINT VENTURES, PARTNERSHIPS AND ANY SUBSIDIARIES OF PARTNERSHIPS, TRUSTS, FUNDS, OR BRANCHES.

No.	Tier	NAIC Number	COMPANY NAME	Jurisdiction	USA State Jurisdiction	FEIN	Direct Ownership Percent	Net AIG Group Ownership
79	2	-	AIG-FP Capital Funding Corp.	US	-	06-1633460	100.00	100.00
80	2	-	Yellowwood Investments LLC	US	-	14-1950540	100.00	100.00
81	2	-	Gibraltar Investments	GB	-	98-0383159	100.00	100.00
82	2	-	Webatuck Corp.	US	-	61-1436766	100.00	100.00
83	2	-	AIG-FP Private Funding (Cayman) Limited	KY	-	98-0437674	100.00	100.00
84	2	-	Orangewood Investments LLC	US	-	42-1683800	100.00	100.00
85	2	-	Highfield Holding Corp.	US	-	36-4560121	100.00	100.00
86	2	-	Cherrywood Investments LLC	US	-	25-1924177	100.00	100.00
87	2	-	Iris Energy Holding GP LLC	US	-	74-3169761	100.00	100.00
88	2	-	Iris Energy Holding LP LLC	US	-	06-1548187	100.00	100.00
89	2	-	Blackbird Investments LLC	US	-	14-1964460	100.00	100.00
90	2	-	Blackcap Investments LLC	US	-	74-3190787	100.00	100.00
91	2	-	Bluewood Investments LLC	US	-	83-0464948	100.00	100.00
92	2	-	Metropolis I, LLC	US	-	90-0603202	100.00	100.00
93	2	-	AIG-FP Matched Funding (Ireland) public limited company	IE	-	00-0000000	100.00	100.00
94	2	-	Italco s.r.l.	IT	-	00-0000000	89.00	100.00
95	2	-	Banque AIG S.A.	FR	-	98-0339107	90.00	100.00
96	1	-	Equitable Investment Company (Hong Kong) Ltd.	VG	-	00-0000000	100.00	100.00
97	2	-	Realty Management Berhad	MY	-	00-0000000	100.00	100.00
98	2	-	SEA Insurance Sendirian Berhad	BN	-	00-0000000	100.00	100.00
99	2	-	SEA Insurance Co. Limited	PG	-	00-0000000	100.00	100.00
100	1	-	Fischbach, LLC	US	-	84-1537571	100.00	100.00
101	1	-	AIG Trading Group Inc.	US	-	06-1380206	100.00	100.00
102	2	-	AIG International Inc.	US	-	06-1381519	100.00	100.00
103	3	-	AIG International Holdings Limited	GB	-	00-0000000	100.00	100.00
104	4	-	AIG International Limited	GB	-	00-0000000	100.00	100.00
105	4	-	AIG Capital Management Limited	GB	-	00-0000000	100.00	100.00
106	3	-	Chartis Kazakhstan Insurance Company Joint Stock Company	KZ	-	00-0000000	100.00	100.00
107	1	-	American Security Life Insurance Company, Ltd.	LI	-	00-0000000	100.00	100.00
108	1	-	AIG S, Inc.	US	-	13-3987222	100.00	100.00
109	2	-	AIG R, Inc.	US	-	13-3923513	99.90	100.00
110	1	-	Steppe Securities, L.L.C.	UA	-	00-0000000	100.00	100.00
111	2	-	Private Joint Stock Company "Insurance Company "Chartis Ukraine"	UA	-	00-0000000	5.73	99.98
112	1	-	AIG Credit (Europe) Corporation	US	-	52-2096752	100.00	100.00
113	2	-	AIG Finanzas, Sociedad Anonima de Credito Hipotecario	ES	-	00-0000000	100.00	100.00
114	3	-	G.T.A. Finanzas, S.L.	ES	-	00-0000000	51.00	51.00
115	1	-	AIG Relocation, Inc.	US	-	51-0381836	100.00	100.00
116	1	-	AIG BG Holdings LLC	US	-	30-0578924	100.00	100.00
117	1	-	SAI Deferred Compensation Holdings, Inc.	US	-	13-4045355	100.00	100.00
118	1	-	SAFG Retirement Services, Inc.	US	-	95-4715639	100.00	100.00
119	2	69256	SunAmerica Life Insurance Company	US	AZ	52-0502540	100.00	100.00
120	3	-	SunAmerica Investments, Inc.	US	-	52-1128427	100.00	100.00
121	4	-	AIGRS Real Estate and Office Administration, Inc.	US	-	95-4334844	100.00	100.00
122	4	-	SunAmerica Affordable Housing Partners, Inc.	US	-	95-4334841	100.00	100.00
123	5	-	Civic SAAHP Corp.	US	-	91-2102920	100.00	100.00
124	5	-	SLP Housing VI, LLC	US	-	88-0506749	100.00	100.00
125	5	-	SLP Housing VII, LLC	US	-	72-1579887	100.00	100.00
126	4	-	SunAmerica Mortgages, Inc.	US	-	95-4614649	100.00	100.00
127	4	-	SLP Housing I LLC	US	-	88-0406387	100.00	100.00
128	4	-	SLP Housing II LLC	US	-	88-0406388	100.00	100.00
129	4	-	SLP Housing III LLC	US	-	88-0406390	100.00	100.00
130	4	-	AIG Advisor Group, Inc.	US	-	86-0623854	100.00	100.00
131	5	-	Financial Service Corporation	US	-	58-1842822	100.00	100.00
132	6	-	FSC Securities Corporation	US	-	58-1288674	100.00	100.00
133	6	-	FSC Agency, Inc.	US	-	58-1152673	100.00	100.00
134	7	-	Forthright Agency of Ohio, Inc.	US	-	58-1269024	100.00	100.00
135	5	-	Royal Alliance Associates, Inc.	US	-	93-0987232	100.00	100.00
136	6	-	Royal Alliance Insurance Agency of Massachusetts, Inc.	US	-	04-3148063	100.00	100.00
137	6	-	Royal Alliance Insurance Agency of Montana, Inc.	US	-	81-0495507	100.00	100.00
138	6	-	Royal Alliance Insurance Agency of Georgia, Inc.	US	-	93-0987232	100.00	100.00
139	5	-	SagePoint Financial, Inc.	US	-	20-1741754	100.00	100.00
140	5	-	Vision2020 Wealth Management Corp.	US	-	27-2949512	100.00	100.00
141	4	-	SLP Housing IV LLC	US	-	88-0426636	100.00	100.00
142	4	-	SLP Housing V LLC	US	-	88-0426635	100.00	100.00
143	5	-	SAHP-McSHA LLC	US	-	74-3048105	100.00	100.00
144	5	-	SAHP-MBA LLC	US	-	74-3048112	99.00	99.00
145	5	-	SAHP-Yarco LLC	US	-	74-3048141	99.00	99.00
146	4	-	SunAmerica Investments (Cayman)	KY	-	00-0000000	100.00	100.00
147	3	60941	SunAmerica Annuity and Life Assurance Company	US	AZ	86-0198983	100.00	100.00
148	4	-	SunAmerica Asset Management Corp.	US	-	13-3127880	100.00	100.00
149	5	-	SunAmerica Capital Services, Inc.	US	-	13-3140916	100.00	100.00
150	5	-	SunAmerica Fund Services, Inc.	US	-	13-3496943	100.00	100.00
151	3	-	SAL Investment Group, Inc.	US	-	95-4494275	100.00	100.00
152	3	-	SA Affordable Housing, LLC	US	-	95-4816953	100.00	100.00
153	4	-	SAHP MO I - SC LLC	US	-	27-3585905	100.00	100.00
154	4	-	SunAmerica Missouri Investors I, LLC	US	-	27-4820543	100.00	100.00
155	4	-	SunAmerica Georgia Investors I, LLC	US	-	45-3954021	100.00	100.00
156	4	-	SAHP GA I - SC LLC	US	-	45-3953974	100.00	100.00

American International Group, Inc.

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No.	Tier	NAIC Number	COMPANY NAME	Jurisdiction	USA State Jurisdiction	FEIN	Direct Ownership Percent	Net AIG Group Ownership
157	3	-	U G Corporation	US	-	58-1225738	100.00	100.00
158	3	-	Five Long Island Properties, LLC	US	-	57-1177412	100.00	100.00
159	3	-	Sun Quorum L.L.C.	US	-	75-2617867	88.75	88.75
160	2	-	SA Investment Group, Inc.	US	-	95-4494273	100.00	100.00
161	3	-	Solus Hotel Portfolio Holding Company, LLC	US	-	95-4611171	1.00	85.00
162	4	-	Solus Quorum Tampa, LLC	US	-	00-0000000	100.00	85.00
163	2	-	SunAmerica Affordable Housing Finance Corp.	US	-	93-1217823	100.00	100.00
164	2	-	Tierra Vista SAHP Corp.	US	-	58-2326291	100.00	100.00
165	2	-	SAHP GP Corp.	US	-	95-4663306	100.00	100.00
166	2	-	Forest SAHP Corp.	US	-	95-4651254	100.00	100.00
167	2	-	Grand Savannah SAHP Corp.	US	-	95-4651255	100.00	100.00
168	2	-	Prairie SAHP Corp.	US	-	95-4659416	100.00	100.00
169	3	-	Shiloh Glen GP, LLC	US	-	80-0002819	100.00	100.00
170	2	-	DIL/SAHP Corp.	US	-	91-1913392	100.00	100.00
171	2	-	Charleston Bay SAHP Corp.	US	-	91-1913391	100.00	100.00
172	2	-	SubGen NT, Inc.	US	-	95-4684707	100.00	100.00
173	2	-	SCSP Corp.	US	-	80-0000580	100.00	100.00
174	2	-	MM Enhancement, LLC	US	-	72-1576592	100.00	100.00
175	2	-	SAHP-Chancellor II, LLC	US	-	20-5105370	100.00	100.00
176	2	-	Solus Hotel Portfolio Holding Company, LLC	US	-	95-4611171	84.00	85.00
177	3	-	Solus Quorum Tampa, LLC	US	-	00-0000000	100.00	85.00
178	1	-	AIG.COM, Inc.	US	-	52-2219152	100.00	100.00
179	1	-	AIG Federal Savings Bank	US	-	51-0396365	100.00	100.00
180	1	-	AIG Financial Advisor Services, Inc.	US	-	13-4141054	100.00	100.00
181	2	-	AIG Global Investment (Luxembourg) S.A.	LU	-	00-0000000	100.00	100.00
182	1	-	Chartis Bonfire Corporation	US	-	13-4155249	100.00	100.00
183	2	-	Primaplan Limited	GB	-	00-0000000	100.00	100.00
184	3	-	Primeplan Limited	GB	-	00-0000000	100.00	100.00
185	1	-	AIG Capital Corporation	US	-	60-0001373	100.00	100.00
186	2	-	AIG Global Asset Management Company (India) Private Limited	IN	-	00-0000000	0.01	99.99
187	2	-	AIG Trustee Company (India) Private Limited	IN	-	00-0000000	0.01	99.99
188	2	-	AIG Portfolio Solutions (Europe) Limited	GB	-	00-0000000	100.00	100.00
189	2	-	International Lease Finance Corporation	US	-	22-3059110	100.00	100.00
190	3	-	International Lease Finance Corporation, Ltd.	BM	-	98-0120060	100.00	100.00
191	3	-	ILFC (Bermuda) III, Ltd.	BM	-	00-0000000	100.00	100.00
192	3	-	Interlease Aircraft Trading Corporation	US	-	95-4401741	100.00	100.00
193	3	-	Interlease Management Corporation	US	-	95-2961478	100.00	100.00
194	3	-	ILFC Ireland Limited	IE	-	98-0415543	100.00	100.00
195	4	-	ILFC Aircraft 32A-1905 Limited	IE	-	98-0695512	100.00	100.00
196	4	-	ILFC Aircraft 32A-2279 Limited	IE	-	99-0365219	100.00	100.00
197	4	-	ILFC Aircraft 32A-4619 Limited	IE	-	98-0697901	100.00	100.00
198	4	-	ILFC Aircraft 77B-29908 Limited	IE	-	32-0350717	100.00	100.00
199	4	-	ILFC Aircraft 73B-29368 Limited	IE	-	98-0705646	100.00	100.00
200	4	-	ILFC Aircraft 73B-29369 Limited	IE	-	98-0705642	100.00	100.00
201	4	-	ILFC Aircraft 73B-30696 Limited	IE	-	98-0705454	100.00	100.00
202	4	-	ILFC Aircraft 73B-30701 Limited	IE	-	98-0705449	100.00	100.00
203	4	-	ILFC Aircraft 73B-28201 Limited	IE	-	98-0705597	100.00	100.00
204	4	-	ILFC Aircraft 73B-29344 Limited	IE	-	30-0696069	100.00	100.00
205	4	-	ILFC Aircraft 32A-2797 Limited	IE	-	62-6405269	100.00	100.00
206	4	-	ILFC SINGAPORE PTE. LTD.	SG	-	61-1659597	100.00	100.00
207	3	-	ILFC (Bermuda) 5, Ltd.	BM	-	00-0000000	100.00	100.00
208	4	-	ILFC (Bermuda) 4, Ltd.	BM	-	00-0000000	100.00	100.00
209	4	-	ILFC (Bermuda) 6, Ltd.	BM	-	00-0000000	100.00	100.00
210	4	-	ILFC (Bermuda) 7, Ltd.	BM	-	00-0000000	100.00	100.00
211	3	-	Aircraft SPC-3, Inc.	US	-	95-4490883	100.00	100.00
212	4	-	ILFC Dover, Inc.	US	-	13-3884649	100.00	100.00
213	4	-	CABREA, Inc.	US	-	13-3910440	100.00	100.00
214	4	-	ILFC Volare, Inc.	US	-	94-3288820	100.00	100.00
215	3	-	ILFC Ireland 3 Limited	IE	-	98-0415545	100.00	100.00
216	4	-	ILFC Ireland 2 Limited	IE	-	98-0415544	100.00	100.00
217	3	-	Aircraft SPC-4, Inc.	US	-	13-3884686	100.00	100.00
218	3	-	ILFC Flugzeugverwaltungs GmbH	DE	-	00-0000000	100.00	100.00
219	3	-	ILFC Aviation Consulting, Inc.	US	-	94-3288826	100.00	100.00
220	3	-	Aircraft SPC-8, Inc.	US	-	94-3288827	100.00	100.00
221	3	-	Aircraft SPC-9, Inc.	US	-	95-4684505	100.00	100.00
222	4	-	Sierra Leasing Limited	BM	-	98-0200623	100.00	100.00
223	5	-	Calliope Limited	IE	-	98-0415546	100.00	100.00
224	5	-	Sierra US Leasing, Inc.	US	-	45-3592889	100.00	100.00
225	3	-	Aircraft SPC-11, Inc.	US	-	95-4684518	100.00	100.00
226	3	-	Aircraft SPC-12, Inc.	US	-	95-4684502	100.00	100.00
227	4	-	Whitney Leasing Limited	BM	-	98-0430163	100.00	100.00
228	5	-	Whitney Ireland Leasing Limited	IE	-	98-0430160	100.00	100.00
229	5	-	Whitney UK Leasing Limited	GB	-	98-0631719	100.00	100.00
230	5	-	Whitney US Leasing, Inc.	US	-	27-0250578	100.00	100.00
231	3	-	Aircraft SPC-14, Inc.	US	-	95-4684535	100.00	100.00
232	3	-	Euclid Aircraft, Inc.	US	-	95-4684522	100.00	100.00
233	3	-	ILFC Australia Pty. Ltd.	AU	-	98-0373609	100.00	100.00
234	3	-	ILFC Labuan Ltd.	MY	-	00-0000000	100.00	100.00

American International Group, Inc.

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235	3	-	ILFC Aruba A.V.V.	AW	-	98-0377785	100.00	100.00
236	3	-	ILFC Labuan ECA Ltd.	MY	-	98-0396038	100.00	100.00
237	3	-	Brokat Leasing, LLC	US	-	71-1004421	100.00	100.00
238	3	-	Aircraft SPC-15, Inc.	US	-	45-0568846	100.00	100.00
239	3	-	ILFC UK Limited	GB	-	98-0545024	100.00	100.00
240	3	-	ILFC Australia Holdings Pty. Ltd.	AU	-	98-0545944	100.00	100.00
241	4	-	Wombat 3547 Leasing Pty Ltd	AU	-	98-0545962	100.00	100.00
242	4	-	Wombat 3474 Leasing Pty. Ltd.	AU	-	98-0545961	100.00	100.00
243	4	-	Wombat 3495 Leasing Pty Ltd	AU	-	98-0545956	100.00	100.00
244	4	-	Wombat 3668 Leasing Pty Ltd	AU	-	98-0545959	100.00	100.00
245	4	-	Wombat V Leasing Pty Ltd	AU	-	98-0545954	100.00	100.00
246	4	-	Wombat VI Leasing Pty Ltd	AU	-	98-0545953	100.00	100.00
247	4	-	Wombat 30638 Leasing Pty Ltd	AU	-	98-0545952	100.00	100.00
248	4	-	Wombat 30648 Leasing Pty Ltd	AU	-	98-0545951	100.00	100.00
249	4	-	Wombat 30633 Leasing Pty Ltd	AU	-	98-0545955	100.00	100.00
250	4	-	Wombat 30644 Leasing Pty Ltd	AU	-	98-0545950	100.00	100.00
251	4	-	Wombat 30658 Leasing Pty Ltd	AU	-	98-0545946	100.00	100.00
252	3	-	ILFC Cayman Limited	KY	-	98-0551256	100.00	100.00
253	3	-	Maiden Leasing, LLC	US	-	32-0264963	100.00	100.00
254	3	-	Pelican 35302, Inc.	US	-	26-4087849	100.00	100.00
255	3	-	Klementine Holdings, Inc.	US	-	27-0250682	100.00	100.00
256	4	-	Klementine Leasing, Inc.	US	-	27-0250776	100.00	100.00
257	3	-	Romandy Triple Sept LLC	US	-	27-0250865	100.00	100.00
258	3	-	ILFC France S.a R.L.	FR	-	98-0655468	100.00	100.00
259	3	-	Top Aircraft, Inc.	US	-	27-1091097	100.00	100.00
260	4	-	States Aircraft, Inc.	US	-	27-1091053	100.00	100.00
261	4	-	Shrewsbury Aircraft Leasing Limited	IE	-	98-0636930	100.00	100.00
262	3	-	Aircraft A330 98 Inc.	US	-	27-2098947	100.00	100.00
263	3	-	Aircraft A330 72 Inc.	US	-	27-2098895	100.00	100.00
264	3	-	Aircraft A330 143 Inc.	US	-	27-2098845	100.00	100.00
265	3	-	Hyperion Aircraft Inc.	US	-	27-2098662	100.00	100.00
266	4	-	Delos Aircraft Inc.	US	-	27-2098722	100.00	100.00
267	5	-	Apollo Aircraft Inc.	US	-	27-2098782	100.00	100.00
268	6	-	Aircraft 32A-993, Inc.	US	-	27-2941984	100.00	100.00
269	6	-	Aircraft 77B-32717 Inc.	US	-	30-0640683	100.00	100.00
270	6	-	Aircraft 32A-3454 Limited	GB	-	98-0676170	100.00	100.00
271	6	-	Aircraft 32A-3424 Limited	GB	-	98-0676172	100.00	100.00
272	6	-	Whitney France Leasing S.A.R.L.	FR	-	98-0665057	100.00	100.00
273	6	-	Aircraft 73B-30036 Inc.	US	-	27-4005835	100.00	100.00
274	6	-	Aircraft 73B-26317 Inc.	US	-	27-4005985	100.00	100.00
275	6	-	Aircraft 73B-26315 Inc.	US	-	27-4005960	100.00	100.00
276	6	-	Aircraft 32A-2180 Inc.	US	-	27-5161608	100.00	100.00
277	6	-	Aircraft 73B-27632 Limited	GB	-	98-0697906	100.00	100.00
278	6	-	Aircraft Andros Inc.	US	-	80-0730117	100.00	100.00
279	6	-	Aircraft 32A-1905 Inc.	US	-	45-3690995	100.00	100.00
280	6	-	Poseidon Leasing (Bermuda) Limited	BM	-	36-4698772	100.00	100.00
281	5	-	Artemis (Delos) Limited	IE	-	98-0656550	100.00	100.00
282	6	-	ILFC Aircraft 76B-29435 Limited	IE	-	98-0671159	100.00	100.00
283	6	-	ILFC Aircraft 76B-28111 Limited	IE	-	98-0671158	100.00	100.00
284	6	-	ILFC Aircraft 32A-591 Limited	IE	-	33-1218755	100.00	100.00
285	6	-	ILFC Aircraft 32A-550 Limited	IE	-	99-0360682	100.00	100.00
286	6	-	ILFC Aircraft 32A-427 Limited	IE	-	98-0676167	100.00	100.00
287	6	-	ILFC Aircraft 76B-27610 Limited	IE	-	98-0676165	100.00	100.00
288	6	-	ILFC Aircraft 76B-28207 Limited	IE	-	35-2391565	100.00	100.00
289	6	-	ILFC Aircraft 33A-469 Limited	IE	-	41-2281150	100.00	100.00
290	6	-	ILFC Aircraft 76B-27616 Limited	IE	-	98-0676163	100.00	100.00
291	6	-	ILFC Aircraft 32A-2180 Limited	IE	-	98-0697914	100.00	100.00
292	6	-	ILFC Aircraft 73B-28052 Limited	IE	-	00-0000000	100.00	100.00
293	3	-	Aircraft B757 29382 Inc.	US	-	27-2328297	100.00	100.00
294	3	-	Aircraft 73B-32841 Inc.	US	-	27-2328357	100.00	100.00
295	3	-	Aircraft B757 29377 Inc.	US	-	27-2328452	100.00	100.00
296	3	-	Flying Fortress Inc.	US	-	27-2328180	100.00	100.00
297	4	-	Flying Fortress US Leasing Inc.	US	-	27-2328143	100.00	100.00
298	5	-	Flying Fortress Bermuda Leasing Ltd.	BM	-	98-0665059	100.00	100.00
299	5	-	Aircraft 33A-132, Inc.	US	-	27-2941881	100.00	100.00
300	5	-	Aircraft 73B-30635 Inc.	US	-	30-0640688	100.00	100.00
301	5	-	Aircraft 75B-28836 Inc.	US	-	32-0314861	100.00	100.00
302	5	-	Aircraft 34A-48 Inc.	US	-	35-2385296	100.00	100.00
303	5	-	Aircraft 34A-93 Inc.	US	-	32-0314862	100.00	100.00
304	5	-	Aircraft 34A-152 Inc.	US	-	61-1620002	100.00	100.00
305	5	-	Aircraft 34A-395 Inc.	US	-	36-4674411	100.00	100.00
306	5	-	Aircraft 32A-579 Inc.	US	-	37-1606207	100.00	100.00
307	5	-	Aircraft 32A-645 Inc.	US	-	36-4674413	100.00	100.00
308	5	-	Aircraft 33A-95 Inc.	US	-	32-0314863	100.00	100.00
309	5	-	Aircraft 76B-27600 Inc.	US	-	32-0314860	100.00	100.00
310	5	-	Aircraft 76B-27611 Inc.	US	-	35-2385294	100.00	100.00
311	5	-	Aircraft 76B-26261 Inc.	US	-	30-0640685	100.00	100.00
312	5	-	Aircraft 76B-27597 Inc.	US	-	30-0640680	100.00	100.00

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313	5	-	Aircraft 76B-26329 Inc.	US	-	61-1619999	100.00	100.00
314	5	-	Aircraft 76B-26327 Inc.	US	-	38-3816220	100.00	100.00
315	5	-	Aircraft 76B-27613 Inc.	US	-	36-4674406	100.00	100.00
316	5	-	Aircraft 74B-24958 Inc.	US	-	61-1620001	100.00	100.00
317	5	-	Aircraft 76B-28206 Inc.	US	-	38-3816221	100.00	100.00
318	5	-	Aircraft 76B-27615 Inc.	US	-	37-1606202	100.00	100.00
319	5	-	Aircraft 32A-726 Inc.	US	-	35-2385297	100.00	100.00
320	5	-	Aircraft 74B-26326 Inc.	US	-	37-1606205	100.00	100.00
321	5	-	Aircraft 75B-28834 Inc.	US	-	35-2385295	100.00	100.00
322	5	-	Aircraft 74B-28194 Inc.	US	-	36-4674410	100.00	100.00
323	5	-	Aircraft 34A-214 Inc.	US	-	37-1606206	100.00	100.00
324	5	-	Aircraft 34A-164 Inc.	US	-	38-3816223	100.00	100.00
325	5	-	Aircraft 34A-114 Inc.	US	-	30-0640691	100.00	100.00
326	5	-	Aircraft 74B-26255 Inc.	US	-	38-3816222	100.00	100.00
327	5	-	Aircraft 77B-29908 Inc.	US	-	61-1620000	100.00	100.00
328	5	-	Aircraft 32A-556 Inc.	US	-	38-3816219	100.00	100.00
329	5	-	Flying Fortress Aruba Leasing A.V.V.	AW	-	98-0665063	100.00	100.00
330	5	-	Aircraft Lotus Inc.	US	-	30-0640953	100.00	100.00
331	5	-	Aircraft 74B-27595 Inc.	US	-	27-3378420	100.00	100.00
332	5	-	Aircraft 75B-28833 Inc.	US	-	27-3377949	100.00	100.00
333	5	-	Aircraft 74B-24956	FR	-	98-0665058	100.00	100.00
334	5	-	Aircraft 74B-27602 Inc.	US	-	27-4006019	100.00	100.00
335	5	-	Aircraft 74B-29375 Inc.	US	-	27-4006030	100.00	100.00
336	5	-	Aircraft 75B-26276 Inc.	US	-	27-4183653	100.00	100.00
337	5	-	Aircraft 32A-782 Inc.	US	-	27-4634642	100.00	100.00
338	5	-	Aircraft 32A-585 Inc.	US	-	27-4634560	100.00	100.00
339	5	-	Aircraft 32A-987 Inc.	US	-	27-4634716	100.00	100.00
340	5	-	Aircraft 34A-216 Inc.	US	-	45-1538872	100.00	100.00
341	5	-	Aircraft 32A-760 Inc.	US	-	90-0729409	100.00	100.00
342	5	-	Aircraft 32A-775 Inc.	US	-	45-3060402	100.00	100.00
343	4	-	Flying Fortress Ireland Leasing Limited	IE	-	98-0665061	100.00	100.00
344	5	-	ILFC Aircraft 76B-27619 Limited	IE	-	98-0671157	100.00	100.00
345	5	-	ILFC Aircraft 33A-432 Limited	IE	-	98-0671153	100.00	100.00
346	5	-	ILFC Aircraft 76B-25137 Limited	IE	-	98-0671155	100.00	100.00
347	5	-	ILFC Aircraft 32A-556 Limited	IE	-	38-3816219	100.00	100.00
348	5	-	ILFC Aircraft 33A-70 Limited	IE	-	98-0971154	100.00	100.00
349	5	-	ILFC Aircraft 32A-661 Limited	IE	-	98-0671152	100.00	100.00
350	5	-	ILFC Aircraft 76B-27958 Limited	IE	-	98-0676159	100.00	100.00
351	5	-	ILFC Aircraft 32A-775 Limited	IE	-	98-0695509	100.00	100.00
352	5	-	ILFC Aircraft 32A-666 Limited	IE	-	98-0695511	100.00	100.00
353	5	-	ILFC Aircraft 75B-29381 Limited	IE	-	00-0000000	100.00	100.00
354	3	-	Aircraft B767 29388 Inc.	US	-	27-2328216	100.00	100.00
355	3	-	Aircraft B767 26264 Inc.	US	-	27-2328266	100.00	100.00
356	3	-	Aircraft 73B-30645 Inc.	US	-	27-3707709	100.00	100.00
357	3	-	Aircraft 73B-30661 Inc.	US	-	27-3707768	100.00	100.00
358	3	-	Aircraft 73B-28252 Inc.	US	-	27-3707610	100.00	100.00
359	3	-	ILFC Aircraft 75B-26254 Limited	IE	-	41-2281151	100.00	100.00
360	3	-	Aircraft 73B-28249 Inc.	US	-	27-4006000	100.00	100.00
361	3	-	Aircraft 73B-30706 Inc.	US	-	27-4006008	100.00	100.00
362	3	-	ILFC Aircraft 73B-38828 Limited	IE	-	98-0697915	100.00	100.00
363	3	-	ILFC Aircraft 73B-41784 Limited	IE	-	98-0698623	100.00	100.00
364	3	-	ILFC Aircraft 73B-41785 Limited	IE	-	98-0698621	100.00	100.00
365	3	-	Aircraft 32A-2279 Inc.	US	-	27-4424182	100.00	100.00
366	3	-	Aircraft 73B-25375 Inc.	US	-	27-5306693	100.00	100.00
367	3	-	Aircraft 73B-32796 Inc.	US	-	27-5161438	100.00	100.00
368	3	-	Aircraft 73B-30671 Inc.	US	-	27-5161207	100.00	100.00
369	3	-	Aircraft 73B-35279 Inc.	US	-	27-5142407	100.00	100.00
370	3	-	Grand Staircase Aircraft Inc.	US	-	27-5305609	100.00	100.00
371	4	-	Park Topanga Aircraft Inc.	US	-	27-5306173	100.00	100.00
372	5	-	Temescal Aircraft Inc.	US	-	27-5306297	100.00	100.00
373	6	-	Charmlee Aircraft Inc.	US	-	27-5304959	100.00	100.00
374	7	-	Aircraft 77B-29404 Inc.	US	-	45-2739964	100.00	100.00
375	7	-	Aircraft 32A-2594 Inc.	US	-	45-2739905	100.00	100.00
376	7	-	Aircraft 32A-2024 Inc.	US	-	45-2473107	100.00	100.00
377	7	-	Aircraft 77B-32719 Inc.	US	-	45-2702012	100.00	100.00
378	7	-	Aircraft 32A-1695 Inc.	US	-	45-3591618	100.00	100.00
379	6	-	Ballysky Aircraft Ireland Limited	IE	-	61-6419987	100.00	100.00
380	7	-	ILFC Aircraft 32A-3116 Limited	IE	-	98-1013927	100.00	100.00
381	7	-	ILFC Aircraft 32A-3114 Limited	IE	-	98-1013925	100.00	100.00
382	7	-	ILFC Aircraft 32A-3124 Limited	IE	-	98-1013930	100.00	100.00
383	7	-	Mentes V Ireland Leasing Limited	IE	-	98-6064932	100.00	100.00
384	7	-	Mentes IV Ireland Leasing Limited	IE	-	98-6064931	100.00	100.00
385	7	-	Mentes III Ireland Leasing Limited	IE	-	98-6064930	100.00	100.00
386	7	-	Mentes II Ireland Leasing Limited	IE	-	98-6064929	100.00	100.00
387	7	-	Mentes VI Ireland Leasing Limited	IE	-	98-6064933	100.00	100.00
388	7	-	Mentes VII Ireland Leasing Limited	IE	-	98-6064934	100.00	100.00
389	7	-	Mentes I Ireland Leasing Limited	IE	-	61-1658420	100.00	100.00
390	7	-	ILFC Aircraft 73B-35275 Limited	IE	-	61-1658421	100.00	100.00

American International Group, Inc.

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No.	Tier	NAIC Number	COMPANY NAME	Jurisdiction	USA State Jurisdiction	FEIN	Direct Ownership Percent	Net AIG Group Ownership
391	7	-	ILFC Aircraft 33A-454 Limited	IE	-	36-4708551	100.00	100.00
392	7	-	ILFC Aircraft 33A-911 Limited	IE	-	37-1647379	100.00	100.00
393	3	-	Aircraft 77B-32723 Inc.	US	-	27-5144104	100.00	100.00
394	3	-	Aircraft 73B-38819 Inc.	US	-	27-5143940	100.00	100.00
395	3	-	Aircraft 73B-25374 Inc.	US	-	45-1538928	100.00	100.00
396	3	-	ILFC Aviation Services (Europe) B.V.	NL	-	98-0705754	100.00	100.00
397	3	-	Aircraft 32A-1658 Inc.	US	-	27-5160948	100.00	100.00
398	3	-	Aircraft 32A-2278 Inc.	US	-	45-1538802	100.00	100.00
399	3	-	International Lease Finance Corporation (Sweden) AB	SE	-	98-0705447	100.00	100.00
400	3	-	Aircraft 73B-26316 Inc.	US	-	45-2211082	100.00	100.00
401	3	-	Aircraft 73B-30730 Inc.	US	-	45-2210272	100.00	100.00
402	3	-	Aircraft 76B-28132 Inc.	US	-	45-2739934	100.00	100.00
403	3	-	Aircraft 73B-38821 Inc.	US	-	45-2466066	100.00	100.00
404	3	-	Aircraft 73B-30646 Inc.	US	-	45-2817658	100.00	100.00
405	3	-	Fleet Solutions Holdings Inc.	US	-	45-2829295	100.00	100.00
406	4	-	AeroTurbine, Inc.	US	-	00-0000000	100.00	100.00
407	5	-	Aeroturbine Europe Limited	GB	-	00-0000000	100.00	100.00
408	6	-	AeroTurbine Asia Pte. Ltd.	SG	-	00-0000000	100.00	100.00
409	5	-	AeroTurbine Defense Solutions LLC	US	-	00-0000000	100.00	100.00
410	3	-	Aircraft 73B-41815 Inc.	US	-	45-3069451	100.00	100.00
411	3	-	Aircraft 73B-41794 Inc.	US	-	45-3060504	100.00	100.00
412	3	-	Aircraft 75B-30044 (Ireland) Trust	IE	-	38-7003329	100.00	100.00
413	3	-	Aircraft 73B-41806 Inc.	US	-	45-3060609	100.00	100.00
414	3	-	Aircraft 73B-41796 Inc.	US	-	45-3060557	100.00	100.00
415	3	-	Aircraft 33A-364 Inc.	US	-	45-3321406	100.00	100.00
416	3	-	Aircraft 33A-358 Inc.	US	-	45-3322193	100.00	100.00
417	3	-	Aircraft 32A-810 Inc.	US	-	45-3593051	100.00	100.00
418	3	-	Aircraft 73B-33220 Inc.	US	-	45-3718769	100.00	100.00
419	3	-	Aircraft 73B-31127 Inc.	US	-	45-3718535	100.00	100.00
420	3	-	A & I Star Co., Ltd.	JP	-	00-0000000	25.00	25.00
421	2	-	AIG Consumer Finance Group, Inc.	US	-	13-3847404	100.00	100.00
422	3	-	AIG Credit S.A.	PL	-	00-0000000	100.00	100.00
423	2	-	AIG Global Asset Management Holdings Corp.	US	-	13-3870953	100.00	100.00
424	3	-	AIG Global Real Estate Investment Corp.	US	-	13-3454957	100.00	100.00
425	4	-	Pine Street Brokers Corp.	US	-	13-1954133	100.00	100.00
426	4	-	AIG Realty, Inc.	US	-	51-0382069	100.00	100.00
427	5	-	AIG Global Real Estate India Advisors Private Limited	IN	-	00-0000000	0.00	100.00
428	5	-	AIG Global Real Estate Investment de Mexico, S. de. R.L.	MX	-	00-0000000	10.00	100.00
429	4	-	OCNG Holdings, L.L.C.	US	-	01-0879255	100.00	100.00
430	4	-	AIG Global Real Estate Investment (Europe) Limited	GB	-	98-0231056	100.00	100.00
431	4	-	AIGGRE Mexicali I LLC	US	-	51-0491124	100.00	100.00
432	4	-	SIFC Consortium LLC	US	-	16-1744272	100.00	100.00
433	4	-	AIGGRE Orange County Holdings LLC	US	-	20-5719964	100.00	100.00
434	4	-	AIG Asian Real Estate Partners II, L.L.C.	US	-	26-4019565	100.00	100.00
435	4	-	AIGGRE East Coast Portfolio Chelsea LLC	US	-	26-1484009	100.00	100.00
436	5	-	AIGGRE East Coast Portfolio LLC	US	-	26-1484419	100.00	100.00
437	4	-	AIGGRE MENA Office Investors Ltd	KY	-	00-0000000	100.00	100.00
438	4	-	Boggs Tract LLC	US	-	21-0152063	100.00	100.00
439	4	-	AIGGRE Deptford LLC	US	-	27-5140865	100.00	100.00
440	4	-	AIGGRE RC Holdings LLC	US	-	27-3681236	100.00	100.00
441	5	-	Max Bingo Investments Limited	VG	-	98-0523225	100.00	100.00
442	4	-	AIGGRE GP EC LLC	US	-	00-0000000	100.00	100.00
443	4	-	AIG Global Real Estate Japan Finance LLC	US	-	27-4269856	100.00	100.00
444	4	-	AIG Mexico Industrial I, L.L.C.	US	-	13-4120972	2.00	100.00
445	5	-	AIG Mexico Industrial II, L.L.C.	US	-	13-4124974	100.00	100.00
446	4	-	AIG Global Real Estate Investment de Mexico, S. de. R.L.	MX	-	00-0000000	90.00	100.00
447	4	-	AIG Global Real Estate India Advisors Private Limited	IN	-	00-0000000	100.00	100.00
448	3	-	AIG Asset Management (Ireland) Limited	IE	-	00-0000000	100.00	100.00
449	4	-	AIG Overseas Pool LLC	US	-	27-4602464	1.11	100.00
450	4	-	AIG Securities Lending (Ireland) Limited	IE	-	00-0000000	100.00	100.00
451	4	-	AIG Property Company Limited	IE	-	00-0000000	100.00	100.00
452	5	-	AIG Overseas Pool LLC	US	-	27-4602464	0.09	100.00
453	3	-	AIG Securities Lending Corp.	US	-	13-4009890	100.00	100.00
454	3	-	AIG Asset Management (Europe) Limited	GB	-	00-0000000	100.00	100.00
455	4	-	AIG Overseas Pool LLC	US	-	27-4602464	0.24	100.00
456	3	-	AIG Mortgage Capital, LLC	US	-	20-2161268	100.00	100.00
457	3	-	AIG Asset Management (U.S.), LLC	US	-	27-0529722	100.00	100.00
458	3	-	AIG Asset Management (Asia) Limited	HK	-	00-0000000	100.00	100.00
459	4	-	AIG Overseas Pool LLC	US	-	27-4602464	0.00	100.00
460	3	-	AIG Asset Management (Canada), LLC	US	-	45-2408853	100.00	100.00
461	3	-	AIG Asset Management (Japan) Company Kabushiki Kaisha	JP	-	00-0000000	100.00	100.00
462	2	-	AIG Credit Corp.	US	-	13-4058120	100.00	100.00
463	3	-	A.I. Credit Consumer Discount Company	US	-	13-3190772	100.00	100.00
464	3	-	A.I. Credit Corp.	US	-	13-2736972	100.00	100.00
465	4	-	Barnegat Funding Corp.	US	-	20-0508330	100.00	100.00
466	3	-	AIG Credit Corp. of Canada	CN	-	00-0000000	100.00	100.00
467	3	-	AICCO, Inc. [Delaware]	US	-	95-4477888	100.00	100.00
468	2	-	AIG Equipment Finance Holdings, Inc.	US	-	20-1749223	100.00	100.00

American International Group, Inc.

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No.	Tier	NAIC Number	COMPANY NAME	Jurisdiction	USA State Jurisdiction	FEIN	Direct Ownership Percent	Net AIG Group Ownership
469	3	-	AIG Commercial Equipment Finance, Inc.	US	-	20-1749201	100.00	100.00
470	4	-	AIG Commercial Equipment Finance Company, Canada	CN	-	20-1749201	100.00	100.00
471	4	-	CEF Lease Holding, LLC	US	-	27-1185005	100.00	100.00
472	2	-	Seventh Street Funding LLC	US	-	00-0000000	100.00	100.00
473	2	-	ILFC Holdings, Inc.	US	-	45-3060262	100.00	100.00
474	2	-	AIG Portfolio Solutions LLC	US	-	00-0000000	100.00	100.00
475	2	-	AIG Capital India Private Limited	IN	-	00-0000000	99.99	99.99
476	3	-	AIG Global Asset Management Company (India) Private Limited	IN	-	00-0000000	99.99	99.99
477	3	-	AIG Trustee Company (India) Private Limited	IN	-	00-0000000	99.99	99.99
478	1	-	SunAmerica Financial Group, Inc.	US	-	74-0483432	100.00	100.00
479	2	97780	AGC Life Insurance Company	US	MO	76-0030921	100.00	100.00
480	3	66842	American General Life Insurance Company of Delaware	US	DE	25-1118523	100.00	100.00
481	4	-	Carr Road GP LLC	US	-	00-0000000	50.00	100.00
482	3	66672	American General Life and Accident Insurance Company	US	TN	62-0306330	100.00	100.00
483	4	31208	American General Property Insurance Company	US	TN	62-0929818	100.00	100.00
484	4	-	American General Bancassurance Services, Inc.	US	-	36-3221237	100.00	100.00
485	4	-	AGLA Services Company LLC	US	-	32-0121807	100.00	100.00
486	3	60488	American General Life Insurance Company	US	TX	25-0598210	100.00	100.00
487	4	-	American General Annuity Service Corporation	US	-	76-0446159	100.00	100.00
488	4	70238	The Variable Annuity Life Insurance Company	US	TX	74-1625348	100.00	100.00
489	5	-	VALIC Financial Advisors, Inc.	US	-	76-0519992	100.00	100.00
490	5	-	VALIC Retirement Services Company	US	-	76-0519990	100.00	100.00
491	5	-	American General Assignment Corporation of New York	US	-	76-0616037	100.00	100.00
492	5	-	American General Insurance Agency, Inc.	US	-	43-1538461	100.00	100.00
493	5	-	HRA Administrator LLC	US	-	56-6626298	100.00	100.00
494	4	-	American General Equity Services Corporation	US	-	37-0919114	100.00	100.00
495	4	-	AIG Enterprise Services, LLC	US	-	73-1576349	100.00	100.00
496	4	-	Integra Business Processing Solutions, Inc.	PH	-	00-0000000	100.00	100.00
497	4	-	Matrix Direct, Inc.	US	-	33-0658270	100.00	100.00
498	4	-	Integra Holdings Inc.	US	-	45-1438352	100.00	100.00
499	4	-	American General Life Services Company, LLC	US	-	45-3964944	100.00	100.00
500	4	-	Spicer Energy II LLC	US	-	06-1592109	25.30	51.79
501	3	-	AIG Life of Bermuda, Ltd.	BM	-	98-0181730	100.00	100.00
502	4	-	Rokland Limited	HK	-	98-0382034	100.00	100.00
503	5	-	Stoneland Limited	KY	-	98-0406301	100.00	100.00
504	4	-	American General Life Insurance Of Bermuda, Ltd.	BM	-	00-0000000	100.00	100.00
505	3	70432	Western National Life Insurance Company	US	TX	75-0770838	100.00	100.00
506	4	-	American General Assignment Corporation	US	-	35-1723821	100.00	100.00
507	4	-	American General Distributors, Inc.	US	-	76-0446824	100.00	100.00
508	4	-	Western National Marketing Group, Inc.	US	-	76-0531650	100.00	100.00
509	3	70106	The United States Life Insurance Company in the City of New York	US	NY	13-5459480	100.00	100.00
510	4	-	AIG Spring Ridge I, Inc.	US	-	13-3575756	100.00	100.00
511	4	-	Carr Road GP LLC	US	-	00-0000000	50.00	100.00
512	2	-	American General International, Inc.	US	-	76-0621175	100.00	100.00
513	2	-	American General Realty Investment Corporation	US	-	74-6046915	100.00	100.00
514	3	-	GDI Holding, Inc.	US	-	33-0239823	75.00	75.00
515	4	-	Genstar Development, Inc.	US	-	16-0899666	100.00	75.00
516	2	-	Knickerbocker Corporation	US	-	74-1366889	100.00	100.00
517	3	-	American Athletic Club, Inc.	US	-	76-0185743	100.00	100.00
518	2	68373	American General Assurance Company	US	IL	36-1677770	100.00	100.00
519	3	24376	American General Indemnity Company	US	IL	93-0928517	100.00	100.00
520	2	-	AmericanGeneral.com, Inc.	US	-	00-0000000	100.00	100.00
521	2	14177	SunAmerica Life Reinsurance Company	US	MO	74-0483432	100.00	100.00
522	1	-	AIG Markets, Inc.	US	-	01-0711344	100.00	100.00
523	2	-	AIG Global Capital Markets Securities, LLC	US	-	27-2353063	100.00	100.00
524	1	-	Intrepid Security, Inc.	US	-	59-3762583	100.00	100.00
525	1	-	AIG Castle Holdings LLC	US	-	00-0000000	100.00	100.00
526	1	-	AIG Castle Holdings II LLC	US	-	00-0000000	100.00	100.00
527	1	-	AIG Employee Services, Inc.	US	-	84-1697731	100.00	100.00
528	1	-	AIG Program Funding, Inc.	US	-	20-8873613	100.00	100.00
529	1	13659	MG Reinsurance Limited	US	VT	26-4728883	100.00	100.00
530	1	-	AIA Aurora LLC	US	-	27-0982390	100.00	100.00
531	1	-	AM Holdings LLC	US	-	27-1052710	100.00	100.00
532	1	-	AIUH LLC	US	-	27-2013532	100.00	100.00
533	2	-	Chartis Inc.	US	-	27-1992729	100.00	100.00
534	3	-	Chartis U.S., Inc.	US	-	13-3386798	100.00	100.00
535	4	19380	American Home Assurance Company	US	NY	13-5124990	100.00	100.00
536	5	-	Chartis Overseas Association	BM	-	98-0033331	10.00	100.00
537	6	-	AIG Metropolitana Compania de Seguros y Reaseguros S.A.	EC	-	00-0000000	19.72	51.78
538	6	-	AIG Overseas Pool LLC	US	-	27-4602464	44.28	100.00
539	6	-	Chartis Europe Holdings Limited	GB	-	00-0000000	61.78	100.00
540	7	-	Chartis Transaction Execution Limited	GB	-	00-0000000	10.00	100.00
541	7	-	Chartis Europe, S.A.	FR	-	00-0000000	100.00	100.00
542	8	-	Chartis Reinsurance Services	BE	-	00-0000000	100.00	100.00
543	8	-	Chartis Building Limited	GB	-	98-0406438	100.00	100.00
544	8	-	CJSC "Chartis Insurance Company"	RU	-	00-0000000	100.00	100.00
545	8	-	AIG Germany Holding GmbH	DE	-	00-0000000	100.00	100.00
546	8	-	Hansa GmbH	DE	-	00-0000000	100.00	100.00

American International Group, Inc.

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547	8	-	von Mylke GmbH i.L.	DE	-	00-0000000	100.00	100.00
548	8	-	Chartis Romania Insurance Company S.A.	RO	-	00-0000000	99.99	99.99
549	7	-	Chartis Europe Financing Limited	GB	-	00-0000000	100.00	100.00
550	8	-	Chartis Europe Sub Holdings Limited	GB	-	00-0000000	100.00	100.00
551	9	-	Chartis Europe Limited	GB	-	98-0609691	100.00	100.00
552	10	-	Chartis UK Services Limited	GB	-	00-0000000	100.00	100.00
553	11	-	Techmark Services Limited	GB	-	00-0000000	100.00	100.00
554	11	-	Chartis Medical & Rehabilitation Limited	GB	-	00-0000000	100.00	100.00
555	11	-	UNAT Direct Insurance Management Limited	GB	-	52-2252160	100.00	100.00
556	12	-	Direct Travel Services Limited	GB	-	00-0000000	100.00	100.00
557	11	-	Chartis Property Limited	GB	-	00-0000000	100.00	100.00
558	11	-	Chartis Consultants Limited	GB	-	00-0000000	100.00	100.00
559	11	-	Direct Travel Insurance Services Limited	GB	-	98-0645150	100.00	100.00
560	11	-	Chartis Receivables Management Limited	GB	-	00-0000000	35.00	35.00
561	11	-	Chartis Trade Finance Limited	GB	-	00-0000000	50.10	50.10
562	5	-	American Home Assurance Company Escritorio de Representacao no Brasil L	BR	-	00-0000000	100.00	100.00
563	6	-	Chartis Resseguros Brasil S.A.	BR	-	00-0000000	0.00	100.00
564	5	-	Eastgreen, Inc.	US	-	13-3018791	13.76	100.00
565	5	-	Pine Street Real Estate Holdings Corp.	US	-	02-0275917	31.47	100.00
566	5	-	American International Realty Corp.	US	-	51-0106783	31.47	100.00
567	5	-	AIG Mexico Industrial I, L.L.C.	US	-	13-4120972	49.00	100.00
568	6	-	AIG Mexico Industrial II, L.L.C.	US	-	13-4124974	100.00	100.00
569	5	-	T-PEC Corporation	JP	-	00-0000000	9.69	59.83
570	4	-	Chartis Insurance Agency, Inc.	US	-	13-6117054	100.00	100.00
571	4	19402	Chartis Property Casualty Company	US	PA	25-1118791	100.00	100.00
572	5	-	Eastgreen, Inc.	US	-	13-3018791	0.71	100.00
573	5	-	Pine Street Real Estate Holdings Corp.	US	-	02-0275917	1.62	100.00
574	5	-	American International Realty Corp.	US	-	51-0106783	1.62	100.00
575	5	26883	Chartis Specialty Insurance Company	US	IL	02-0309086	10.00	100.00
576	5	19437	Lexington Insurance Company	US	DE	25-1149494	10.00	100.00
577	6	-	Pine Street Real Estate Holdings Corp.	US	-	02-0275917	1.67	100.00
578	6	-	American International Realty Corp.	US	-	51-0106783	1.67	100.00
579	6	-	Chartis Excess Limited	IE	-	98-0200068	100.00	100.00
580	6	-	Eastgreen, Inc.	US	-	13-3018791	47.82	100.00
581	6	-	AIG Mexico Industrial I, L.L.C.	US	-	13-4120972	49.00	100.00
582	7	-	AIG Mexico Industrial II, L.L.C.	US	-	13-4124974	100.00	100.00
583	4	19410	Commerce and Industry Insurance Company	US	NY	13-1938623	100.00	100.00
584	5	-	C&I UK Investments Ltd.	KY	-	98-0585744	100.00	100.00
585	5	-	Innovative Risk Management, Inc.	US	-	52-2084207	100.00	100.00
586	6	-	Managed Care Concepts of Delaware, Inc.	US	-	22-3296719	100.00	100.00
587	6	-	Pearce & Pearce, Inc.	US	-	57-0647428	100.00	100.00
588	6	-	Macori, Inc. [Texas]	US	-	76-0506269	100.00	100.00
589	7	-	Macori, Inc. [Delaware]	US	-	00-0000000	100.00	100.00
590	5	-	Maksin Management Corporation	US	-	22-1955953	100.00	100.00
591	5	-	Eastgreen, Inc.	US	-	13-3018791	2.21	100.00
592	5	-	Pine Street Real Estate Holdings Corp.	US	-	02-0275917	5.05	100.00
593	5	-	American International Realty Corp.	US	-	51-0106783	5.05	100.00
594	5	-	AIG Polska Towarzystwo Ubezpieczen S.A.	PL	-	00-0000000	99.25	99.25
595	4	19429	The Insurance Company of the State of Pennsylvania	US	PA	13-5540698	100.00	100.00
596	5	-	Eastgreen, Inc.	US	-	13-3018791	1.77	100.00
597	5	19437	Lexington Insurance Company	US	DE	25-1149494	20.00	100.00
598	6	-	Pine Street Real Estate Holdings Corp.	US	-	02-0275917	1.67	100.00
599	6	-	American International Realty Corp.	US	-	51-0106783	1.67	100.00
600	6	-	Chartis Excess Limited	IE	-	98-0200068	100.00	100.00
601	6	-	Eastgreen, Inc.	US	-	13-3018791	47.82	100.00
602	6	-	AIG Mexico Industrial I, L.L.C.	US	-	13-4120972	49.00	100.00
603	7	-	AIG Mexico Industrial II, L.L.C.	US	-	13-4124974	100.00	100.00
604	5	26883	Chartis Specialty Insurance Company	US	IL	02-0309086	20.00	100.00
605	5	-	Pine Street Real Estate Holdings Corp.	US	-	02-0275917	4.05	100.00
606	5	-	American International Realty Corp.	US	-	51-0106783	4.05	100.00
607	4	19445	National Union Fire Insurance Company of Pittsburgh, Pa.	US	PA	25-0687550	100.00	100.00
608	5	-	Mt. Mansfield Company, Inc.	US	-	03-0143430	100.00	100.00
609	6	-	Mansfield Realty, Inc.	US	-	05-0354020	100.00	100.00
610	6	-	Spruce Peak Realty, LLC	US	-	14-1876993	100.00	100.00
611	7	-	Stowe Mountain Club, LLC	US	-	20-0754156	100.00	100.00
612	7	-	Stowe Mountain Lodge, LLC	US	-	80-0136466	90.00	90.00
613	5	11562	National Union Fire Insurance Company of Vermont	US	VT	03-0449619	100.00	100.00
614	5	-	Akita, Inc.	US	-	61-1617940	100.00	100.00
615	6	-	Chartis Croatia d.o.o.	HR	-	00-0000000	100.00	100.00
616	5	-	Chartis Overseas Association	BM	-	98-0033331	11.00	100.00
617	6	-	AIG Metropolitana Compania de Seguros y Reaseguros S.A.	EC	-	00-0000000	19.72	51.78
618	6	-	AIG Overseas Pool LLC	US	-	27-4602464	44.28	100.00
619	6	-	Chartis Europe Holdings Limited	GB	-	00-0000000	61.78	100.00
620	7	-	Chartis Transaction Execution Limited	GB	-	00-0000000	10.00	100.00
621	7	-	Chartis Europe, S.A.	FR	-	00-0000000	100.00	100.00
622	8	-	Chartis Reinsurance Services	BE	-	00-0000000	100.00	100.00
623	8	-	Chartis Building Limited	GB	-	98-0406438	100.00	100.00
624	8	-	CJSC "Chartis Insurance Company"	RU	-	00-0000000	100.00	100.00

American International Group, Inc.

SCHEDULE Y- Part 1 Organizational Chart

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SCHEDULE Y DOES NOT INCLUDE REAL ESTATE JOINT VENTURES, PARTNERSHIPS AND ANY SUBSIDIARIES OF PARTNERSHIPS, TRUSTS, FUNDS, OR BRANCHES.

No.	Tier	NAIC Number	COMPANY NAME	Jurisdiction	USA State Jurisdiction	FEIN	Direct Ownership Percent	Net AIG Group Ownership
625	8	-	AIG Germany Holding GmbH	DE	-	00-0000000	100.00	100.00
626	8	-	Hansa GmbH	DE	-	00-0000000	100.00	100.00
627	8	-	von Mylke GmbH i.L.	DE	-	00-0000000	100.00	100.00
628	8	-	Chartis Romania Insurance Company S.A.	RO	-	00-0000000	99.99	99.99
629	7	-	Chartis Europe Financing Limited	GB	-	00-0000000	100.00	100.00
630	8	-	Chartis Europe Sub Holdings Limited	GB	-	00-0000000	100.00	100.00
631	9	-	Chartis Europe Limited	GB	-	98-0609691	100.00	100.00
632	10	-	Chartis UK Services Limited	GB	-	00-0000000	100.00	100.00
633	11	-	Techmark Services Limited	GB	-	00-0000000	100.00	100.00
634	11	-	Chartis Medical & Rehabilitation Limited	GB	-	00-0000000	100.00	100.00
635	11	-	UNAT Direct Insurance Management Limited	GB	-	52-2252160	100.00	100.00
636	12	-	Direct Travel Services Limited	GB	-	00-0000000	100.00	100.00
637	11	-	Chartis Property Limited	GB	-	00-0000000	100.00	100.00
638	11	-	Chartis Consultants Limited	GB	-	00-0000000	100.00	100.00
639	11	-	Direct Travel Insurance Services Limited	GB	-	98-0645150	100.00	100.00
640	11	-	Chartis Receivables Management Limited	GB	-	00-0000000	35.00	35.00
641	11	-	Chartis Trade Finance Limited	GB	-	00-0000000	50.10	50.10
642	5	-	Pine Street Real Estate Holdings Corp.	US	-	02-0275917	22.06	100.00
643	5	-	American International Realty Corp.	US	-	51-0106783	22.06	100.00
644	5	26883	Chartis Specialty Insurance Company	US	IL	02-0309086	70.00	100.00
645	5	10932	Chartis Select Insurance Company	US	DE	52-2114170	100.00	100.00
646	6	-	Chartis Excess Limited	IE	-	98-0200068	100.00	100.00
647	5	19437	Lexington Insurance Company	US	DE	25-1149494	70.00	100.00
648	6	-	Pine Street Real Estate Holdings Corp.	US	-	02-0275917	1.67	100.00
649	6	-	American International Realty Corp.	US	-	51-0106783	1.67	100.00
650	6	-	Eastgreen, Inc.	US	-	13-3018791	47.82	100.00
651	6	-	AIG Mexico Industrial I, L.L.C.	US	-	13-4120972	49.00	100.00
652	7	-	AIG Mexico Industrial II, L.L.C.	US	-	13-4124974	100.00	100.00
653	5	-	Eastgreen, Inc.	US	-	13-3018791	9.65	100.00
654	4	23841	New Hampshire Insurance Company	US	PA	02-0172170	100.00	100.00
655	5	-	Morefar Marketing, Inc.	US	-	23-2101054	100.00	100.00
656	5	23817	Illinois National Insurance Co.	US	IL	37-0344310	100.00	100.00
657	6	-	Eastgreen, Inc.	US	-	13-3018791	0.32	100.00
658	6	-	Pine Street Real Estate Holdings Corp.	US	-	02-0275917	0.73	100.00
659	6	-	American International Realty Corp.	US	-	51-0106783	0.73	100.00
660	5	23809	Granite State Insurance Company	US	PA	02-0140690	100.00	100.00
661	6	-	Eastgreen, Inc.	US	-	13-3018791	0.26	100.00
662	6	-	Pine Street Real Estate Holdings Corp.	US	-	02-0275917	0.60	100.00
663	6	-	American International Realty Corp.	US	-	51-0106783	0.60	100.00
664	5	40258	Chartis Casualty Company	US	PA	02-6008643	100.00	100.00
665	5	-	New Hampshire Insurance Services, Inc.	US	-	02-0279326	100.00	100.00
666	5	-	Chumatillo Properties, LLC	US	-	00-0000000	100.00	100.00
667	5	-	Chartis Overseas Association	BM	-	98-0033331	12.00	100.00
668	6	-	AIG Metropolitana Compania de Seguros y Reaseguros S.A.	EC	-	00-0000000	19.72	51.78
669	6	-	AIG Overseas Pool LLC	US	-	27-4602464	44.28	100.00
670	6	-	Chartis Europe Holdings Limited	GB	-	00-0000000	61.78	100.00
671	7	-	Chartis Transaction Execution Limited	GB	-	00-0000000	10.00	100.00
672	7	-	Chartis Europe, S.A.	FR	-	00-0000000	100.00	100.00
673	8	-	Chartis Reinsurance Services	BE	-	00-0000000	100.00	100.00
674	8	-	Chartis Building Limited	GB	-	98-0406438	100.00	100.00
675	8	-	CISC "Chartis Insurance Company"	RU	-	00-0000000	100.00	100.00
676	8	-	AIG Germany Holding GmbH	DE	-	00-0000000	100.00	100.00
677	8	-	Hansa GmbH	DE	-	00-0000000	100.00	100.00
678	8	-	von Mylke GmbH i.L.	DE	-	00-0000000	100.00	100.00
679	8	-	Chartis Romania Insurance Company S.A.	RO	-	00-0000000	99.99	99.99
680	7	-	Chartis Europe Financing Limited	GB	-	00-0000000	100.00	100.00
681	8	-	Chartis Europe Sub Holdings Limited	GB	-	00-0000000	100.00	100.00
682	9	-	Chartis Europe Limited	GB	-	98-0609691	100.00	100.00
683	10	-	Chartis UK Services Limited	GB	-	00-0000000	100.00	100.00
684	11	-	Techmark Services Limited	GB	-	00-0000000	100.00	100.00
685	11	-	Chartis Medical & Rehabilitation Limited	GB	-	00-0000000	100.00	100.00
686	11	-	UNAT Direct Insurance Management Limited	GB	-	52-2252160	100.00	100.00
687	12	-	Direct Travel Services Limited	GB	-	00-0000000	100.00	100.00
688	11	-	Chartis Property Limited	GB	-	00-0000000	100.00	100.00
689	11	-	Chartis Consultants Limited	GB	-	00-0000000	100.00	100.00
690	11	-	Direct Travel Insurance Services Limited	GB	-	98-0645150	100.00	100.00
691	11	-	Chartis Receivables Management Limited	GB	-	00-0000000	35.00	35.00
692	11	-	Chartis Trade Finance Limited	GB	-	00-0000000	50.10	50.10
693	5	-	Eastgreen, Inc.	US	-	13-3018791	20.98	100.00
694	5	-	Pine Street Real Estate Holdings Corp.	US	-	02-0275917	27.00	100.00
695	5	-	American International Realty Corp.	US	-	51-0106783	27.00	100.00
696	4	35637	Landmark Insurance Company	US	CA	22-2147221	100.00	100.00
697	4	-	Risk Specialists Companies, Inc.	US	-	22-2235536	100.00	100.00
698	5	-	Risk Specialists Companies Insurance Agency, Inc.	US	-	22-2174788	100.00	100.00
699	6	-	A.I. Risk Sports Purchasing Group, Inc.	US	-	00-0000000	0.00	0.00
700	6	-	Agency Management Corporation	US	-	72-0487803	100.00	100.00
701	7	-	The Gulf Agency, Inc.	US	-	63-0622193	100.00	100.00
702	6	-	Design Professionals Association Risk Purchasing Group, Inc.	US	-	36-3847698	100.00	100.00

American International Group, Inc.

SCHEDULE Y- Part 1 Organizational Chart

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No.	Tier	NAIC Number	COMPANY NAME	Jurisdiction	USA State Jurisdiction	FEIN	Direct Ownership Percent	Net AIG Group Ownership
703	6	-	New England Sports, Recreation & Entertainment RPG, Inc.	US	-	27-3842792	100.00	100.00
704	5	-	Medical Excess Insurance Services, Inc.	US	-	22-3418967	100.00	100.00
705	6	-	Medical Excess LLC	US	-	46-0493280	100.00	100.00
706	5	-	Risk Specialists Company (Bermuda), Ltd.	BM	-	00-0000000	100.00	100.00
707	5	-	Risk Specialists Company of Kentucky, Inc.	US	-	02-0656518	100.00	100.00
708	4	-	Chartis Aerospace Insurance Services, Inc.	US	-	58-1354492	100.00	100.00
709	5	-	Chartis Aerospace Adjustment Services, Inc.	US	-	58-1036967	100.00	100.00
710	4	10651	Eglestone Reinsurance Company	US	PA	22-3423217	100.00	100.00
711	4	-	Chartis WarrantyGuard, Inc.	US	-	13-3878133	100.00	100.00
712	4	-	Chartis Warranty Services, Inc.	US	-	38-3301989	100.00	100.00
713	5	-	Chartis Warranty Services Company of Canada	CN	-	00-0000000	100.00	100.00
714	4	-	Chartis Warranty Services of Florida, Inc.	US	-	58-2464603	100.00	100.00
715	4	-	Quartz Holdings LLC	US	-	00-0000000	100.00	100.00
716	5	-	Graphite Management LLC	US	-	00-0000000	100.00	100.00
717	6	-	Lavastone Capital LLC	US	-	13-3386798	100.00	100.00
718	6	-	Slate Capital LLC	US	-	00-0000000	100.00	100.00
719	6	-	Alabaster Capital LLC	US	-	00-0000000	100.00	100.00
720	6	-	Highlander Capital LLC	US	-	00-0000000	100.00	100.00
721	4	-	Chartis Canada Holdings Inc.	CN	-	00-0000000	100.00	100.00
722	5	-	Chartis Insurance Company of Canada	CN	-	00-0000000	100.00	100.00
723	3	-	Chartis International, LLC	US	-	01-0711348	100.00	100.00
724	4	-	Chartis Mexico Servicios, S.A. de C.V.	MX	-	00-0000000	0.10	100.00
725	4	-	American International Reinsurance Company, Ltd.	BM	-	23-2391022	100.00	100.00
726	5	-	Chartis Seguros Mexico, S.A. de C.V.	MX	-	00-0000000	100.00	100.00
727	5	-	Platinum Asset Developments Limited	VG	-	00-0000000	100.00	100.00
728	5	-	AIG Overseas Pool LLC	US	-	27-4602464	4.91	100.00
729	5	-	Chartis Bermuda Limited	BM	-	00-0000000	40.00	100.00
730	6	-	Chartis Europe Holdings Limited	GB	-	00-0000000	2.12	100.00
731	7	-	Chartis Transaction Execution Limited	GB	-	00-0000000	10.00	100.00
732	7	-	Chartis Europe, S.A.	FR	-	00-0000000	100.00	100.00
733	8	-	Chartis Reinsurance Services	BE	-	00-0000000	100.00	100.00
734	8	-	Chartis Building Limited	GB	-	98-0406438	100.00	100.00
735	8	-	CJSC "Chartis Insurance Company"	RU	-	00-0000000	100.00	100.00
736	8	-	AIG Germany Holding GmbH	DE	-	00-0000000	100.00	100.00
737	8	-	Hansa GmbH	DE	-	00-0000000	100.00	100.00
738	8	-	von Mylke GmbH i.L.	DE	-	00-0000000	100.00	100.00
739	8	-	Chartis Romania Insurance Company S.A.	RO	-	00-0000000	99.99	99.99
740	7	-	Chartis Europe Financing Limited	GB	-	00-0000000	100.00	100.00
741	8	-	Chartis Europe Sub Holdings Limited	GB	-	00-0000000	100.00	100.00
742	9	-	Chartis Europe Limited	GB	-	98-0609691	100.00	100.00
743	10	-	Chartis UK Services Limited	GB	-	00-0000000	100.00	100.00
744	11	-	Techmark Services Limited	GB	-	00-0000000	100.00	100.00
745	11	-	Chartis Medical & Rehabilitation Limited	GB	-	00-0000000	100.00	100.00
746	11	-	UNAT Direct Insurance Management Limited	GB	-	52-2252160	100.00	100.00
747	12	-	Direct Travel Services Limited	GB	-	00-0000000	100.00	100.00
748	11	-	Chartis Property Limited	GB	-	00-0000000	100.00	100.00
749	11	-	Chartis Consultants Limited	GB	-	00-0000000	100.00	100.00
750	11	-	Direct Travel Insurance Services Limited	GB	-	98-0645150	100.00	100.00
751	11	-	Chartis Receivables Management Limited	GB	-	00-0000000	35.00	35.00
752	11	-	Chartis Trade Finance Limited	GB	-	00-0000000	50.10	50.10
753	6	-	AIG Overseas Pool LLC	US	-	27-4602464	27.78	100.00
754	4	-	Chartis Technology and Operations Management Corporation	US	-	13-4923030	100.00	100.00
755	5	-	Chartis Technology & Operations Mgmt (M) Sdn. Bhd.	MY	-	00-0000000	100.00	100.00
756	4	19399	AIU Insurance Company	US	NY	13-5303710	100.00	100.00
757	5	-	Chartis Insurance Company China Limited	CA	-	00-0000000	100.00	100.00
758	5	-	Eastgreen, Inc.	US	-	13-3018791	2.51	100.00
759	5	-	Pine Street Real Estate Holdings Corp.	US	-	02-0275917	5.75	100.00
760	5	-	American International Realty Corp.	US	-	51-0106783	5.75	100.00
761	4	-	Chartis Insurance Management Services, Inc.	US	-	13-3197914	100.00	100.00
762	4	-	Chartis Overseas Limited	BM	-	98-0031948	100.00	100.00
763	5	-	Chartis Europe, S.A.	FR	-	00-0000000	0.00	100.00
764	6	-	Chartis Reinsurance Services	BE	-	00-0000000	100.00	100.00
765	6	-	Chartis Building Limited	GB	-	98-0406438	100.00	100.00
766	6	-	CJSC "Chartis Insurance Company"	RU	-	00-0000000	100.00	100.00
767	6	-	AIG Germany Holding GmbH	DE	-	00-0000000	100.00	100.00
768	6	-	Hansa GmbH	DE	-	00-0000000	100.00	100.00
769	6	-	von Mylke GmbH i.L.	DE	-	00-0000000	100.00	100.00
770	6	-	Chartis Romania Insurance Company S.A.	RO	-	00-0000000	99.99	99.99
771	6	-	AIG Overseas Pool LLC	US	-	27-4602464	0.00	100.00
772	5	-	Chartis Uganda Insurance Company Limited	UG	-	00-0000000	100.00	100.00
773	5	-	Chartis Insurance Management Services (Ireland) Limited	IE	-	00-0000000	100.00	100.00
774	6	-	Chartis Insurance Management Services (Luxembourg) S.A.	LU	-	00-0000000	100.00	100.00
775	5	-	Arabian American Insurance Company (Bahrain) E.C.	BH	-	00-0000000	100.00	100.00
776	6	-	AIG Overseas Pool LLC	US	-	27-4602464	0.04	100.00
777	5	-	American Asiatic Underwriters, Limited	HK	-	00-0000000	100.00	100.00
778	5	31674	Chartis Insurance Company-Puerto Rico	PR	PR	66-0319193	100.00	100.00
779	6	-	Chartis Insurance Agency, Inc. - Puerto Rico	PR	-	00-0000000	100.00	100.00
780	6	-	Chartis Seguros Colombia S.A.	CO	-	00-0000000	3.42	100.00

American International Group, Inc.

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No.	Tier	NAIC Number	COMPANY NAME	Jurisdiction	USA State Jurisdiction	FEIN	Direct Ownership Percent	Net AIG Group Ownership
781	6	-	Chartis Consultoria e Servicios Ltda.	BR	-	00-0000000	50.00	100.00
782	5	-	American International Underwriters para Representaciones y Mandatos en I	AR	-	00-0000000	100.00	100.00
783	5	-	Chartis Caribbean, Inc	PR	-	66-0243094	100.00	100.00
784	5	-	American International Underwriters de Colombia, Ltda.	CO	-	00-0000000	100.00	100.00
785	5	-	American International Underwriters del Ecuador S.A.	EC	-	00-0000000	100.00	100.00
786	6	-	AIG Metropolitana Compania de Seguros y Reaseguros S.A.	EC	-	00-0000000	32.06	51.78
787	5	-	American International Underwriters (Guatemala), S.A.	PA	-	00-0000000	100.00	100.00
788	6	-	Chartis Fianzas Guatemala, S.A.	GT	-	00-0000000	0.60	100.00
789	5	-	Chartis Insurance Hong Kong Limited	HK	-	00-0000000	100.00	100.00
790	6	-	AIG Overseas Pool LLC	US	-	27-4602464	1.57	100.00
791	5	-	American International Underwriters (Latin America) Inc.	PA	-	00-0000000	100.00	100.00
792	5	-	American International Underwriters (Philippines), Inc.	PH	-	00-0000000	100.00	100.00
793	5	-	American International Underwriters S.A.	UY	-	00-0000000	100.00	100.00
794	5	-	Chartis Seguros Brasil S.A.	BR	-	00-0000000	100.00	100.00
795	6	-	Chartis Resseguros Brasil S.A.	BR	-	00-0000000	100.00	100.00
796	5	-	Chartis Chile Compania de Seguros Generales S.A.	CL	-	00-0000000	100.00	100.00
797	5	-	Chartis Seguros Guatemala, S.A.	GT	-	00-0000000	100.00	100.00
798	6	-	Chartis Fianzas Guatemala, S.A.	GT	-	00-0000000	99.40	100.00
799	5	-	Underwriters Adjustment Company, Inc. [Panama]	PA	-	00-0000000	100.00	100.00
800	6	-	AIG Overseas Pool LLC	US	-	27-4602464	0.08	100.00
801	6	-	Guam Insurance Adjusters, Inc.	GU	-	96-0000500	100.00	100.00
802	6	-	Manila Adjusters & Surveyors Company	PH	-	00-0000000	40.00	40.00
803	5	-	Underwriters Adjustment Company, Inc. [Puerto Rico]	PR	-	66-2656650	100.00	100.00
804	5	-	Chartis China Real Estate Investors Limited	BM	-	00-0000000	100.00	100.00
805	5	-	CHARTIS Sigorta A.S.	TR	-	00-0000000	100.00	100.00
806	5	-	Ajustadores de Suramerica Limitada	CO	-	00-0000000	100.00	100.00
807	5	-	Chartis Insurance Management Services (Guernsey) Limited	GG	-	00-0000000	100.00	100.00
808	5	-	Informatica y Servicios LATEC, S.A.	CL	-	00-0000000	100.00	100.00
809	5	-	Chartis Seguros Uruguay S.A.	UY	-	00-0000000	100.00	100.00
810	5	-	CHARTIS Cyprus Ltd	CY	-	00-0000000	100.00	100.00
811	5	-	Johannesburg Insurance Holdings (Proprietary) Limited	ZA	-	00-0000000	100.00	100.00
812	6	-	Chartis South Africa Limited	ZA	-	00-0000000	100.00	100.00
813	6	-	Chartis Life South Africa Limited	ZA	-	00-0000000	100.00	100.00
814	5	-	Chartis Global Management Company Limited	BM	-	00-0000000	100.00	100.00
815	6	-	La Meridional Compania Argentina de Seguros S.A.	AR	-	00-0000000	4.99	99.99
816	5	-	CHARTIS MEMSA Insurance Company Limited	AE	-	00-0000000	100.00	100.00
817	6	-	MEMSA Management Services Private Limited	IN	-	00-0000000	100.00	100.00
818	5	-	CHARTIS Takaful-Enaya B.S.C. (c)	BH	-	00-0000000	100.00	100.00
819	5	-	Chartis Latin America I.I.	PR	PR	00-0000000	100.00	100.00
820	6	-	AIG Overseas Pool LLC	US	-	27-4602464	1.46	100.00
821	6	-	Chartis Consultoria e Servicios Ltda.	BR	-	00-0000000	50.00	100.00
822	5	-	Chartis Capital Recovery Brazil Limited	BM	-	00-0000000	100.00	100.00
823	5	-	Chartis Insurance (Guernsey) PCC Limited	GG	-	00-0000000	100.00	100.00
824	5	-	Chartis Luxembourg Financing Limited	GB	-	00-0000000	100.00	100.00
825	6	-	Chartis Europe Holdings Limited	GB	-	00-0000000	1.39	100.00
826	7	-	Chartis Transaction Execution Limited	GB	-	00-0000000	10.00	100.00
827	7	-	Chartis Europe, S.A.	FR	-	00-0000000	100.00	100.00
828	8	-	Chartis Reinsurance Services	BE	-	00-0000000	100.00	100.00
829	8	-	Chartis Building Limited	GB	-	98-0406438	100.00	100.00
830	8	-	CJSC "Chartis Insurance Company"	RU	-	00-0000000	100.00	100.00
831	8	-	AIG Germany Holding GmbH	DE	-	00-0000000	100.00	100.00
832	8	-	Hansa GmbH	DE	-	00-0000000	100.00	100.00
833	8	-	von Mylke GmbH i.L.	DE	-	00-0000000	100.00	100.00
834	8	-	Chartis Romania Insurance Company S.A.	RO	-	00-0000000	99.99	99.99
835	7	-	Chartis Europe Financing Limited	GB	-	00-0000000	100.00	100.00
836	8	-	Chartis Europe Sub Holdings Limited	GB	-	00-0000000	100.00	100.00
837	9	-	Chartis Europe Limited	GB	-	98-0609691	100.00	100.00
838	10	-	Chartis UK Services Limited	GB	-	00-0000000	100.00	100.00
839	11	-	Techmark Services Limited	GB	-	00-0000000	100.00	100.00
840	11	-	Chartis Medical & Rehabilitation Limited	GB	-	00-0000000	100.00	100.00
841	11	-	UNAT Direct Insurance Management Limited	GB	-	52-2252160	100.00	100.00
842	12	-	Direct Travel Services Limited	GB	-	00-0000000	100.00	100.00
843	11	-	Chartis Property Limited	GB	-	00-0000000	100.00	100.00
844	11	-	Chartis Consultants Limited	GB	-	00-0000000	100.00	100.00
845	11	-	Direct Travel Insurance Services Limited	GB	-	98-0645150	100.00	100.00
846	11	-	Chartis Receivables Management Limited	GB	-	00-0000000	35.00	35.00
847	11	-	Chartis Trade Finance Limited	GB	-	00-0000000	50.10	50.10
848	5	-	AIG Overseas Pool LLC	US	-	27-4602464	11.24	100.00
849	5	-	Chartis Europe Holdings Limited	GB	-	00-0000000	34.71	100.00
850	6	-	Chartis Transaction Execution Limited	GB	-	00-0000000	10.00	100.00
851	6	-	Chartis Europe, S.A.	FR	-	00-0000000	100.00	100.00
852	7	-	Chartis Reinsurance Services	BE	-	00-0000000	100.00	100.00
853	7	-	Chartis Building Limited	GB	-	98-0406438	100.00	100.00
854	7	-	CJSC "Chartis Insurance Company"	RU	-	00-0000000	100.00	100.00
855	7	-	AIG Germany Holding GmbH	DE	-	00-0000000	100.00	100.00
856	7	-	Hansa GmbH	DE	-	00-0000000	100.00	100.00
857	7	-	von Mylke GmbH i.L.	DE	-	00-0000000	100.00	100.00
858	7	-	Chartis Romania Insurance Company S.A.	RO	-	00-0000000	99.99	99.99

American International Group, Inc.

SCHEDULE Y- Part 1 Organizational Chart

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No.	Tier	NAIC Number	COMPANY NAME	Jurisdiction	USA State Jurisdiction	FEIN	Direct Ownership Percent	Net AIG Group Ownership
859	6	-	Chartis Europe Financing Limited	GB	-	00-0000000	100.00	100.00
860	7	-	Chartis Europe Sub Holdings Limited	GB	-	00-0000000	100.00	100.00
861	8	-	Chartis Europe Limited	GB	-	98-0609691	100.00	100.00
862	9	-	Chartis UK Services Limited	GB	-	00-0000000	100.00	100.00
863	10	-	Techmark Services Limited	GB	-	00-0000000	100.00	100.00
864	10	-	Chartis Medical & Rehabilitation Limited	GB	-	00-0000000	100.00	100.00
865	10	-	UNAT Direct Insurance Management Limited	GB	-	52-2252160	100.00	100.00
866	11	-	Direct Travel Services Limited	GB	-	00-0000000	100.00	100.00
867	10	-	Chartis Property Limited	GB	-	00-0000000	100.00	100.00
868	10	-	Chartis Consultants Limited	GB	-	00-0000000	100.00	100.00
869	10	-	Direct Travel Insurance Services Limited	GB	-	98-0645150	100.00	100.00
870	10	-	Chartis Receivables Management Limited	GB	-	00-0000000	35.00	35.00
871	10	-	Chartis Trade Finance Limited	GB	-	00-0000000	50.10	50.10
872	5	-	Hellas Insurance Co. S.A.	GR	-	00-0000000	50.00	50.00
873	5	-	Inversiones Segucasai, C.A.	VE	-	00-0000000	50.00	50.00
874	6	-	C.A. de Seguros American International	VE	-	00-0000000	93.72	46.86
875	7	-	Inversiones 601 C.A.	VE	-	00-0000000	100.00	46.86
876	7	-	Servicios Segveca	VE	-	00-0000000	50.00	23.43
877	5	-	AIG Israel Insurance Company Ltd.	IL	-	00-0000000	50.01	50.01
878	5	-	Chartis Uzbekistan Insurance Company Joint Venture LLC	UZ	-	00-0000000	51.00	51.00
879	5	-	Chartis Uzbekinvest Limited	GB	-	00-0000000	51.00	51.00
880	5	-	Chartis Bermuda Limited	BM	-	00-0000000	60.00	100.00
881	6	-	Chartis Europe Holdings Limited	GB	-	00-0000000	2.12	100.00
882	7	-	Chartis Transaction Execution Limited	GB	-	00-0000000	10.00	100.00
883	7	-	Chartis Europe, S.A.	FR	-	00-0000000	100.00	100.00
884	8	-	Chartis Reinsurance Services	BE	-	00-0000000	100.00	100.00
885	8	-	Chartis Building Limited	GB	-	98-0406438	100.00	100.00
886	8	-	CISC "Chartis Insurance Company"	RU	-	00-0000000	100.00	100.00
887	8	-	AIG Germany Holding GmbH	DE	-	00-0000000	100.00	100.00
888	8	-	Hansa GmbH	DE	-	00-0000000	100.00	100.00
889	8	-	von Mylke GmbH i.L.	DE	-	00-0000000	100.00	100.00
890	8	-	Chartis Romania Insurance Company S.A.	RO	-	00-0000000	99.99	99.99
891	7	-	Chartis Europe Financing Limited	GB	-	00-0000000	100.00	100.00
892	8	-	Chartis Europe Sub Holdings Limited	GB	-	00-0000000	100.00	100.00
893	9	-	Chartis Europe Limited	GB	-	98-0609691	100.00	100.00
894	10	-	Chartis UK Services Limited	GB	-	00-0000000	100.00	100.00
895	11	-	Techmark Services Limited	GB	-	00-0000000	100.00	100.00
896	11	-	Chartis Medical & Rehabilitation Limited	GB	-	00-0000000	100.00	100.00
897	11	-	UNAT Direct Insurance Management Limited	GB	-	52-2252160	100.00	100.00
898	12	-	Direct Travel Services Limited	GB	-	00-0000000	100.00	100.00
899	11	-	Chartis Property Limited	GB	-	00-0000000	100.00	100.00
900	11	-	Chartis Consultants Limited	GB	-	00-0000000	100.00	100.00
901	11	-	Direct Travel Insurance Services Limited	GB	-	98-0645150	100.00	100.00
902	11	-	Chartis Receivables Management Limited	GB	-	00-0000000	35.00	35.00
903	11	-	Chartis Trade Finance Limited	GB	-	00-0000000	50.10	50.10
904	6	-	AIG Overseas Pool LLC	US	-	27-4602464	27.78	100.00
905	5	-	Chartis Overseas Association	BM	-	98-0033331	67.00	100.00
906	6	-	AIG Metropolitana Compania de Seguros y Reaseguros S.A.	EC	-	00-0000000	19.72	51.78
907	6	-	AIG Overseas Pool LLC	US	-	27-4602464	44.28	100.00
908	6	-	Chartis Europe Holdings Limited	GB	-	00-0000000	61.78	100.00
909	7	-	Chartis Transaction Execution Limited	GB	-	00-0000000	10.00	100.00
910	7	-	Chartis Europe, S.A.	FR	-	00-0000000	100.00	100.00
911	8	-	Chartis Reinsurance Services	BE	-	00-0000000	100.00	100.00
912	8	-	Chartis Building Limited	GB	-	98-0406438	100.00	100.00
913	8	-	CISC "Chartis Insurance Company"	RU	-	00-0000000	100.00	100.00
914	8	-	AIG Germany Holding GmbH	DE	-	00-0000000	100.00	100.00
915	8	-	Hansa GmbH	DE	-	00-0000000	100.00	100.00
916	8	-	von Mylke GmbH i.L.	DE	-	00-0000000	100.00	100.00
917	8	-	Chartis Romania Insurance Company S.A.	RO	-	00-0000000	99.99	99.99
918	7	-	Chartis Europe Financing Limited	GB	-	00-0000000	100.00	100.00
919	8	-	Chartis Europe Sub Holdings Limited	GB	-	00-0000000	100.00	100.00
920	9	-	Chartis Europe Limited	GB	-	98-0609691	100.00	100.00
921	10	-	Chartis UK Services Limited	GB	-	00-0000000	100.00	100.00
922	11	-	Techmark Services Limited	GB	-	00-0000000	100.00	100.00
923	11	-	Chartis Medical & Rehabilitation Limited	GB	-	00-0000000	100.00	100.00
924	11	-	UNAT Direct Insurance Management Limited	GB	-	52-2252160	100.00	100.00
925	12	-	Direct Travel Services Limited	GB	-	00-0000000	100.00	100.00
926	11	-	Chartis Property Limited	GB	-	00-0000000	100.00	100.00
927	11	-	Chartis Consultants Limited	GB	-	00-0000000	100.00	100.00
928	11	-	Direct Travel Insurance Services Limited	GB	-	98-0645150	100.00	100.00
929	11	-	Chartis Receivables Management Limited	GB	-	00-0000000	35.00	35.00
930	11	-	Chartis Trade Finance Limited	GB	-	00-0000000	50.10	50.10
931	5	-	La Meridional Compania Argentina de Seguros S.A.	AR	-	00-0000000	95.00	99.99
932	5	-	Chartis Seguros Colombia S.A.	CO	-	00-0000000	96.58	100.00
933	5	-	Chartis Seguros, El Salvador, Sociedad Anonima	SV	-	00-0000000	99.99	100.00
934	6	-	Chartis Vida, Sociedad Anonima, Seguros de Personas	SV	-	00-0000000	99.90	99.90
935	4	-	Chartis Asia Pacific Pte. Ltd.	SG	-	00-0000000	100.00	100.00
936	5	-	PT Chartis Management Consulting	ID	-	00-0000000	0.01	100.00

American International Group, Inc.

SCHEDULE Y- Part 1 Organizational Chart

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No.	Tier	NAIC Number	COMPANY NAME	Jurisdiction	USA State Jurisdiction	FEIN	Direct Ownership Percent	Net AIG Group Ownership
937	6	-	PT. Tiara Citra Cemerlang	ID	-	00-0000000	100.00	100.00
938	7	-	PT Chartis Insurance Indonesia	ID	-	00-0000000	38.79	100.00
939	5	-	Chartis International Consulting (Shanghai) Co. Ltd.	CA	-	00-0000000	100.00	100.00
940	5	-	AIG Service Co., Ltd.	KR	-	00-0000000	100.00	100.00
941	5	-	Chartis Singapore Insurance Pte. Ltd.	SG	-	00-0000000	100.00	100.00
942	6	-	Chartis Philippines Insurance Inc.	PH	-	00-0000000	100.00	100.00
943	7	-	American International Group Services Corporation	PH	-	00-0000000	100.00	100.00
944	6	-	Chartis Australia Insurance Limited	AU	-	00-0000000	100.00	100.00
945	6	-	Chartis Vietnam Insurance Company Limited	VN	-	00-0000000	100.00	100.00
946	6	-	Chartis Taiwan Insurance Co., Ltd.	TW	-	00-0000000	100.00	100.00
947	6	-	Chartis Malaysia Insurance Berhad	MY	-	00-0000000	100.00	100.00
948	6	-	Chartis Insurance New Zealand Limited	NZ	-	00-0000000	100.00	100.00
949	6	-	Chartis Korea Inc.	KR	-	00-0000000	100.00	100.00
950	6	-	PT Chartis Insurance Indonesia	ID	-	00-0000000	61.21	100.00
951	6	-	Chartis Insurance (Thailand) Public Company Limited	TH	-	00-0000000	99.99	99.99
952	6	-	PT Chartis Management Consulting	ID	-	00-0000000	99.99	100.00
953	7	-	PT. Tiara Citra Cemerlang	ID	-	00-0000000	100.00	100.00
954	8	-	PT Chartis Insurance Indonesia	ID	-	00-0000000	38.79	100.00
955	5	-	Compass Advisors, Inc.	KR	-	00-0000000	100.00	100.00
956	5	-	Universal Insurance Broker Company Limited	TH	-	00-0000000	99.99	99.99
957	4	-	Chartis Central Europe & CIS Insurance Holdings Corporation	US	-	13-4059344	100.00	100.00
958	5	-	Private Joint Stock Company "Insurance Company "Chartis Ukraine"	UA	-	00-0000000	0.02	99.98
959	4	-	Chartis Mema Holdings, Inc.	US	-	52-2219545	100.00	100.00
960	5	-	CHARTIS Investment Holdings (Private) Limited	LK	-	98-0217455	100.00	100.00
961	6	-	CHARTIS Insurance Limited	LK	-	00-0000000	100.00	100.00
962	5	-	CHARTIS Lebanon S.A.L.	LB	-	00-0000000	100.00	100.00
963	5	-	Chartis Iraq, Inc.	US	-	20-0995191	100.00	100.00
964	5	-	Chartis Libya, Inc.	US	-	20-1249300	100.00	100.00
965	5	-	Tata AIG General Insurance Company Limited	IN	-	00-0000000	26.00	26.00
966	5	-	CHARTIS Greece Representation of Insurance Services S.A.	GR	-	00-0000000	51.00	51.00
967	4	-	HPIS Limited	GB	-	98-0346264	100.00	100.00
968	5	-	Hospital Plan Insurance Services	GB	-	66-0598389	100.00	100.00
969	4	-	Chartis European Insurance Investments Inc.	US	-	13-4212493	100.00	100.00
970	5	-	Manderley Limited	GB	-	00-0000000	100.00	100.00
971	5	-	Ascot Corporate Name Limited	GB	-	00-0000000	100.00	100.00
972	4	-	Travel Guard Worldwide, Inc.	US	-	02-0547704	100.00	100.00
973	5	-	AIG Travel Assist, Inc.	US	-	13-2978727	100.00	100.00
974	6	-	Travel Guard EMEA Limited	GB	-	39-1934816	100.00	100.00
975	6	-	Travel Guard Americas LLC	US	-	36-4496978	100.00	100.00
976	6	-	Travel Guard Asia Pacific Pte. Ltd.	SG	-	00-0000000	100.00	100.00
977	5	-	AIG Travel Insurance Agency, Inc.	US	-	20-2236233	100.00	100.00
978	5	-	Travel Guard Group, Inc.	US	-	39-1788198	100.00	100.00
979	5	-	Livetravel, Inc.	US	-	39-1611328	100.00	100.00
980	5	-	Mercury Claims & Assistance of Wisconsin, LLC	US	-	61-1419552	100.00	100.00
981	5	-	Travel Guard Group Canada, Inc.	CN	-	00-0000000	100.00	100.00
982	5	-	WINGS International SAS	FR	-	00-0000000	100.00	100.00
983	4	-	Chartis Southeast Asia Limited	HK	-	00-0000000	100.00	100.00
984	5	-	Chartis Business Consulting (Beijing) Co., Ltd.	CA	-	00-0000000	100.00	100.00
985	4	-	Chartis Latin America Investments, LLC	US	-	20-1087846	100.00	100.00
986	5	-	Chartis Seguros, El Salvador, Sociedad Anonima	SV	-	00-0000000	0.01	100.00
987	6	-	Chartis Vida, Sociedad Anonima, Seguros de Personas	SV	-	00-0000000	99.90	99.90
988	5	-	Garanplus S.A. de C.V.	MX	-	00-0000000	88.02	88.02
989	5	-	Chartis Mexico Servicios, S.A. de C.V.	MX	-	00-0000000	99.90	100.00
990	4	-	Chartis Africa Holdings, Inc.	US	-	20-0938028	100.00	100.00
991	5	-	Chartis Kenya Insurance Company Limited	KE	-	00-0000000	66.67	66.67
992	4	-	Chartis Pacific Rim Holdings, L.L.C.	US	-	20-3382438	100.00	100.00
993	5	-	Chartis Non-Life Holding Company (Japan), Inc.	US	-	02-0546473	100.00	100.00
994	6	-	The Fuji Fire and Marine Insurance Company, Limited	JP	-	00-0000000	38.84	100.00
995	7	-	Fuji International Insurance Company Limited	GB	-	00-0000000	100.00	100.00
996	8	-	Fuji Fire & Marine Management Services Limited	GB	-	00-0000000	100.00	100.00
997	7	-	Fuji Life Insurance Company Ltd.	JP	-	00-0000000	100.00	100.00
998	7	40398	American Fuji Fire & Marine Insurance Company	US	IL	36-3155373	100.00	100.00
999	7	-	Fujikasai Business Solutions Co., Ltd.	JP	-	00-0000000	100.00	100.00
1,000	7	-	Fuji Songai Service Company Ltd.	JP	-	00-0000000	100.00	100.00
1,001	7	-	Fuji Kasai Insurance Service Company Ltd.	JP	-	00-0000000	100.00	100.00
1,002	7	-	Fuji Facility Services Company Ltd.	JP	-	00-0000000	9.69	20.00
1,003	8	-	Fuji Facility Building Management Company Ltd.	JP	-	00-0000000	100.00	20.00
1,004	5	-	Chartis Far East Holdings Kabushiki Kaisha	JP	-	00-0000000	100.00	100.00
1,005	6	-	Chartis Claims Solutions Japan Kabushiki Kaisha	JP	-	00-0000000	100.00	100.00
1,006	6	-	Techmark Japan Kabushiki Kaisha	JP	-	00-0000000	100.00	100.00
1,007	6	-	Chartis Corporate Solutions Kabushiki Kaisha	JP	-	00-0000000	100.00	100.00
1,008	6	-	Chartis Business Partners Kabushiki Kaisha	JP	-	00-0000000	100.00	100.00
1,009	7	-	Fuji Management Service Company Ltd.	JP	-	00-0000000	100.00	100.00
1,010	8	-	Fuji Facility Services Company Ltd.	JP	-	00-0000000	10.31	20.00
1,011	9	-	Fuji Facility Building Management Company Ltd.	JP	-	00-0000000	100.00	20.00
1,012	6	-	The Fuji Fire and Marine Insurance Company, Limited	JP	-	00-0000000	15.71	100.00
1,013	7	-	Fuji International Insurance Company Limited	GB	-	00-0000000	100.00	100.00
1,014	8	-	Fuji Fire & Marine Management Services Limited	GB	-	00-0000000	100.00	100.00

American International Group, Inc.

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No.	Tier	NAIC Number	COMPANY NAME	Jurisdiction	USA State Jurisdiction	FEIN	Direct Ownership Percent	Net AIG Group Ownership
1,015	7	-	Fuji Life Insurance Company Ltd.	JP	-	00-0000000	100.00	100.00
1,016	7	25293	American Fuji Fire & Marine Insurance Company	US	IL	36-3155373	100.00	100.00
1,017	7	-	Fujikasai Business Solutions Co., Ltd.	JP	-	00-0000000	100.00	100.00
1,018	7	-	Fuji Songai Service Company Ltd.	JP	-	00-0000000	100.00	100.00
1,019	7	-	Fuji Kasai Insurance Service Company Ltd.	JP	-	00-0000000	100.00	100.00
1,020	7	-	Fuji Facility Services Company Ltd.	JP	-	00-0000000	9.69	20.00
1,021	8	-	Fuji Facility Building Management Company Ltd.	JP	-	00-0000000	100.00	20.00
1,022	6	-	JI Accident & Fire Insurance Company, Ltd.	JP	-	00-0000000	50.00	50.00
1,023	6	-	ORIX Insurance Planning Corporation	JP	-	00-0000000	50.00	50.00
1,024	6	-	T-PEC Corporation	JP	-	00-0000000	50.14	59.83
1,025	4	-	Chartis Foreign Subsidiary Holdings LLC	US	-	27-1930882	100.00	100.00
1,026	4	-	Chartis Trinidad and Tobago Insurance Company Limited	TT	-	00-0000000	100.00	100.00
1,027	4	-	Chartis EM Services, Sociedad Limitada Unipersonal	ES	-	00-0000000	100.00	100.00
1,028	4	-	Chartis Japan Holdings, LLC	US	-	45-2676436	100.00	100.00
1,029	5	-	Chartis Japan Capital Company, LLC	US	-	27-4720973	100.00	100.00
1,030	6	-	The Fuji Fire and Marine Insurance Company, Limited	JP	-	00-0000000	45.45	100.00
1,031	7	-	Fuji International Insurance Company Limited	GB	-	00-0000000	100.00	100.00
1,032	8	-	Fuji Fire & Marine Management Services Limited	GB	-	00-0000000	100.00	100.00
1,033	7	-	Fuji Life Insurance Company Ltd.	JP	-	00-0000000	100.00	100.00
1,034	7	25293	American Fuji Fire & Marine Insurance Company	US	IL	36-3155373	100.00	100.00
1,035	7	-	Fujikasai Business Solutions Co., Ltd.	JP	-	00-0000000	100.00	100.00
1,036	7	-	Fuji Songai Service Company Ltd.	JP	-	00-0000000	100.00	100.00
1,037	7	-	Fuji Kasai Insurance Service Company Ltd.	JP	-	00-0000000	100.00	100.00
1,038	7	-	Fuji Facility Services Company Ltd.	JP	-	00-0000000	9.69	20.00
1,039	8	-	Fuji Facility Building Management Company Ltd.	JP	-	00-0000000	100.00	20.00
1,040	4	-	Chartis Central Holdings Company Limited	AE	-	00-0000000	100.00	100.00
1,041	4	-	Chartis Azerbaijan Insurance Company Open Joint Stock Company	AZ	-	00-0000000	49.00	100.00
1,042	4	-	Global Information Services Private Limited	IN	-	00-0000000	50.00	50.00
1,043	4	-	Private Joint Stock Company "Insurance Company "Chartis Ukraine"	UA	-	00-0000000	94.22	99.98
1,044	4	-	Chartis Egypt Insurance Company S.A.E.	EG	-	00-0000000	95.02	95.02
1,045	3	-	Chartis Global Services, Inc.	US	-	80-0485576	100.00	100.00
1,046	4	-	Chartis North America, Inc.	US	-	13-2989593	100.00	100.00
1,047	3	-	Chartis Global Claims Services, Inc.	US	-	27-3646926	100.00	100.00
1,048	4	-	Chartis Claims, Inc.	US	-	13-2925174	100.00	100.00
1,049	5	-	Global Loss Prevention, Inc.	US	-	13-2978816	100.00	100.00
1,050	5	-	DirectDME, Inc.	US	-	13-3798455	100.00	100.00
1,051	5	-	Health Direct, Inc.	US	-	06-1332347	100.00	100.00
1,052	3	-	Chartis Transaction Execution Limited	GB	-	00-0000000	90.00	100.00
1,053	1	-	MIP Mezzanine, LLC	US	-	27-2922460	100.00	100.00
1,054	1	-	MIP PE Holdings, LLC	US	-	27-3226645	100.00	100.00
1,055	1	-	Plymouth Rock CLO, Ltd.	KY	-	00-0000000	100.00	100.00
1,056	1	-	Chartis Azerbaijan Insurance Company Open Joint Stock Company	AZ	-	00-0000000	51.00	100.00

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Amounts Billed and Receivable under High Deductible Policies	807,380	807,380	0	0
2505. Prepaid withholding taxes for dividends			0	0
2597. Summary of remaining write-ins for Line 25 from overflow page	807,380	807,380	0	0

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Guaranty fund assessments payable	58,350	61,809
2505.		0
2506.		0
2597. Summary of remaining write-ins for Line 25 from overflow page	58,350	61,809

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Amounts Billed and Receivable under High Deductible Policies	807,380	1,381,954	574,574
2505. Income tax prepaid on dividends		0	0
2597. Summary of remaining write-ins for Line 25 from overflow page	807,380	1,381,954	574,574

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