

ANNUAL STATEMENT

Of The

Caribbean American Property Insurance Company

Of

San Juan

In the Commonwealth of Puerto Rico

**To the Insurance Department
of the Commonwealth of Puerto Rico**

**FOR THE YEAR ENDED
DECEMBER 31, 2013**

PROPERTY AND CASUALTY

2013



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2013
OF THE CONDITION AND AFFAIRS OF THE

Caribbean American Property Insurance Company

NAIC Group Code 0019 0019 NAIC Company Code 30590 Employer's ID Number 66-0481184
(Current) (Prior)

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

Incorporated/Organized 09/08/1992 Commenced Business 09/08/1992

Statutory Home Office Scotiabank Plaza 273 Ponce de Leon Ave Suite 1300, San Juan, PR, US 00917-1838
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office Scotiabank Plaza 273 Ponce de Leon Ave Suite 1300
(Street and Number)
San Juan, PR, US 00917-1838 787-250-6470
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address Scotiabank Plaza 273 Ponce de Leon Ave. Suite 1300, San Juan, PR, US 00917-1838
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records Scotiabank Plaza 273 Ponce de Leon Ave Suite 1300
(Street and Number)
San Juan, PR, US 00917-1838 787-250-6470
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.calac.com

Statutory Statement Contact Luis F. Rivera CPA, CFA, CPCU, Are, CISR, 787-250-6470
(Name) (Area Code) (Telephone Number)
luis.rivera@assurant.com 787-250-7680
(E-mail Address) (FAX Number)

OFFICERS

President Christian W. Formby CPCU, ARM, ARe # Treasurer Luis F. Rivera CPA, CFA, CPCU, Are, CISR
Assistant Secretary Ana M. Rosado VP Operations Isabel M. Dávila #

OTHER

Elaine Soto Vice President

DIRECTORS OR TRUSTEES

Pedro Andrés # Alvaro Rafael Calderón Iván Carlos López CPA, ESQ
Christian W. Formby # Roberto Guglielmucci

State of Puerto Rico SS:
County of United States

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.

Christian W. Formby
President

Ana M. Rosado
Assistant Secretary

Luis F. Rivera
Treasurer

Subscribed and sworn to before me this _____ day of _____

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

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)	29,427,755		29,427,755	29,204,930
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$				
encumbrances)				
4.2 Properties held for the production of income (less				
\$				
encumbrances)				
4.3 Properties held for sale (less \$				
encumbrances)				
5. Cash (\$				
2,045,684 , Schedule E - Part 1), cash equivalents				
(\$				
, Schedule E - Part 2) and short-term				
investments (\$	7,731,858		7,731,858	5,408,944
5,686,174 , Schedule DA)				
6. Contract loans (including \$				
premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivable for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	37,159,613		37,159,613	34,613,874
13. Title plants less \$				
charged off (for Title insurers				
only)				
14. Investment income due and accrued	128,500		128,500	148,040
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	6,378,647	313,019	6,065,628	7,119,300
15.2 Deferred premiums, agents' balances and installments booked but				
deferred and not yet due (including \$				
earned but unbilled premiums)				
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	45,578		45,578	250,788
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				1,129,517
18.2 Net deferred tax asset	30,843		30,843	18,542
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	7,750		7,750	2,755
21. Furniture and equipment, including health care delivery assets				
(\$	79,085	79,085		
)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	716,344		716,344	792,212
24. Health care (\$				
) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	9,488		9,488	6,313
26. Total assets excluding Separate Accounts, Segregated Accounts and	44,555,848	392,104	44,163,744	44,081,341
Protected Cell Accounts (Lines 12 to 25)				
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts				
28. Total (Lines 26 and 27)	44,555,848	392,104	44,163,744	44,081,341
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. MISCELLANEOUS ACCOUNTS RECEIVABLE	5,545		5,545	1,476
2502. PREPAID EXPENSE	3,943		3,943	4,837
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	9,488		9,488	6,313

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	6,008,545	7,322,590
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	114,217	105,053
4. Commissions payable, contingent commissions and other similar charges	1,205,878	924,342
5. Other expenses (excluding taxes, licenses and fees)	793,967	1,126,796
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	231,637	103,751
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	1,255,533	
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 \$8,133,393 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	6,980,408	7,165,818
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	3,794,347	1,668,267
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	1,857,154	1,498,500
14. Amounts withheld or retained by company for account of others	103,467	71,542
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	128,312	2,352,903
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	133,268	121,332
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	22,606,733	22,460,894
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	22,606,733	22,460,894
29. Aggregate write-ins for special surplus funds	4,164,454	3,621,106
30. Common capital stock	4,550,000	4,550,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	2,880,565	2,880,565
35. Unassigned funds (surplus)	9,961,992	10,568,776
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)	21,557,011	21,620,447
38. TOTALS (Page 2, Line 28, Col. 3)	44,163,744	44,081,341
DETAILS OF WRITE-INS		
2501. AGENT'S CREDIT BALANCE	88,434	74,726
2502. MISCELLANEOUS PAYABLE	44,834	46,606
2503. P M L LIABILITY		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	133,268	121,332
2901. CATASTROPHE FUND RESERVE	4,164,454	3,621,106
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	4,164,454	3,621,106
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	31,949,828	31,655,471
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	12,734,663	12,431,461
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	1,351,198	1,434,783
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	10,586,597	14,135,182
5. Aggregate write-ins for underwriting deductions.....		
6. Total underwriting deductions (Lines 2 through 5).....	24,672,458	28,001,426
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	7,277,370	3,654,045
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	759,162	917,335
10. Net realized capital gains or (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses)).....		456,090
11. Net investment gain (loss) (Lines 9 + 10).....	759,162	1,373,425
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$).....		
13. Finance and service charges not included in premiums.....		
14. Aggregate write-ins for miscellaneous income.....	13,388	7,532
15. Total other income (Lines 12 through 14).....	13,388	7,532
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	8,049,920	5,035,002
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).....	8,049,920	5,035,002
19. Federal and foreign income taxes incurred.....	2,702,483	634,325
20. Net income (Line 18 minus Line 19)(to Line 22).....	5,347,437	4,400,677
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	21,620,447	21,654,238
22. Net income (from Line 20).....	5,347,437	4,400,677
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....		
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	12,300	(5,961)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	(323,173)	71,493
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
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.....		
33.2 Transferred to capital (Stock Dividend).....		
33.3 Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....	(5,100,000)	(4,500,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	(63,436)	(33,791)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	21,557,011	21,620,447
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....		
1401. Gain on Disposal of Auto.....		
1402. Other Miscellaneous.....	13,388	7,532
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page.....		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	13,388	7,532
3701. Lines 23 and 29 from 2000 Annual Statement.....		
3702. Change in P M L Liability.....		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....		

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	34,638,274	31,206,839
2. Net investment income	843,703	978,932
3. Miscellaneous income	13,388	7,532
4. Total (Lines 1 through 3)	35,495,365	32,193,303
5. Benefit and loss related payments	13,843,498	11,626,337
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	11,852,037	15,176,711
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	317,434	749,999
10. Total (Lines 5 through 9)	26,012,969	27,553,047
11. Net cash from operations (Line 4 minus Line 10)	9,482,396	4,640,256
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	3,935,000	9,770,560
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,935,000	9,770,560
13. Cost of investments acquired (long-term only):		
13.1 Bonds	4,222,827	10,446,587
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	4,222,827	10,446,587
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(287,827)	(676,027)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	5,100,000	4,500,000
16.6 Other cash provided (applied)	(1,771,655)	1,218,019
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(6,871,655)	(3,281,981)
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)	2,322,914	682,248
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	5,408,944	4,726,696
19.2 End of period (Line 18 plus Line 19.1)	7,731,858	5,408,944

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	364,559	200,086	192,512	372,133
2.	Allied lines	3,279,206	1,789,401	1,731,670	3,336,937
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.	Commercial multiple peril				
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	21,706,478	1,586,801	1,569,276	21,724,003
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	4,056,425	2,219,529	2,139,928	4,136,026
13.	Group accident and health	118,619	3,775	3,092	119,302
14.	Credit accident and health (group and individual)				
15.	Other accident and health	333	45		378
16.	Workers' compensation				
17.1	Other liability - occurrence	532,250	781,957	939,863	374,344
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1, 19.2	Private passenger auto liability				
19.3, 19.4	Commercial auto liability				
21.	Auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit	1,579,286	584,027	404,026	1,759,287
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business	127,262	197	41	127,418
35.	TOTALS	31,764,418	7,165,818	6,980,408	31,949,828
DETAILS OF WRITE-INS					
3401.	.....			
3402.	First Protector	127,262	197	41	127,418
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	127,262	197	41	127,418

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	192,512				192,512
2.	Allied lines	1,731,670				1,731,670
3.	Farmowners multiple peril					
4.	Homeowners multiple peril					
5.	Commercial multiple peril					
6.	Mortgage guaranty					
8.	Ocean marine					
9.	Inland marine	576	1,568,700			1,569,276
10.	Financial guaranty					
11.1	Medical professional liability - occurrence					
11.2	Medical professional liability - claims-made					
12.	Earthquake	2,139,928				2,139,928
13.	Group accident and health	3,092				3,092
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation					
17.1	Other liability - occurrence		939,863			939,863
17.2	Other liability - claims-made					
17.3	Excess workers' compensation					
18.1	Products liability - occurrence					
18.2	Products liability - claims-made					
19.1, 19.2	Private passenger auto liability					
19.3, 19.4	Commercial auto liability					
21.	Auto physical damage					
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft					
27.	Boiler and machinery					
28.	Credit		404,026			404,026
29.	International					
30.	Warranty					
31.	Reinsurance - nonproportional assumed property					
32.	Reinsurance - nonproportional assumed liability					
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business		41			41
35.	TOTALS	4,067,778	2,912,630			6,980,408
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					6,980,408
DETAILS OF WRITE-INS						
3401.	.....				
3402.	First Protector		41			41
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		41			41

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

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	1,115,474			750,915		364,559
2. Allied lines	9,950,778			6,671,572		3,279,206
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril						
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine	22,739,853			468,847	564,528	21,706,478
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made						
12. Earthquake	12,390,625			8,334,200		4,056,425
13. Group accident and health	118,619					118,619
14. Credit accident and health (group and individual)						
15. Other accident and health	1,210			877		333
16. Workers' compensation						
17.1 Other liability - occurrence	532,250					532,250
17.2 Other liability - claims-made						
17.3 Excess workers' compensation						
18.1 Products liability - occurrence						
18.2 Products liability - claims-made						
19.1, 19.2 Private passenger auto liability						
19.3, 19.4 Commercial auto liability						
21. Auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit	5,449,073			826,864	3,042,923	1,579,286
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business	139,973			12,711		127,262
35. TOTALS	52,437,855			17,065,986	3,607,451	31,764,418
DETAILS OF WRITE-INS						
3401.						
3402. First Protector	139,973			12,711		127,262
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	139,973			12,711		127,262

(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 2013 OF THE Caribbean American Property Insurance Company

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	509,956		509,956					
2. Allied lines	3,172		3,172					
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine	13,848,163		4,436	13,843,727	5,748,011	7,022,657	12,569,081	57.9
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake	11,055		11,055					
13. Group accident and health	20,814			20,814	4,674	3,844	21,644	18.1
14. Credit accident and health (group and individual)								
15. Other accident and health			(17)	17	404	33,885	(33,464)	(8,852.9)
16. Workers' compensation								
17.1 Other liability - occurrence	63,177			63,177	54,917		118,094	31.5
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability								
19.3, 19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit	359,407		238,454	120,953	196,666	257,378	60,241	3.4
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX							
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business			(20)	20	3,873	4,826	(933)	(0.7)
35. TOTALS	14,815,744		767,036	14,048,708	6,008,545	7,322,590	12,734,663	39.9
DETAILS OF WRITE-INS								
3401.								
3402. First Protector			(20)	20	3,873	4,826	(933)	
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)			(20)	20	3,873	4,826	(933)	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

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	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed			7 Reinsurance Ceded
1. Fire	31,960		31,960		75,207		75,207	
2. Allied lines	25,850		25,850		668,475		668,475	
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine	4,564,805		298	4,564,507	1,207,173		23,669	5,748,011
10. Financial guaranty								95,137
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake	5,170		5,170		834,061		834,061	
13. Group accident and health					4,674			(a) 4,674
14. Credit accident and health (group and individual)								
15. Other accident and health					404			(a) 404
16. Workers' compensation								34
17.1 Other liability - occurrence	3,324			3,324	51,593			54,917
17.2 Other liability - claims-made								4,968
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability								
19.3, 19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit	114,925		63,386	51,539	386,687		241,560	196,666
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX				XXX			
32. Reinsurance - nonproportional assumed liability	XXX				XXX			
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX			
34. Aggregate write-ins for other lines of business					3,873			3,873
35. TOTALS	4,746,034		126,664	4,619,370	3,232,147		1,842,972	6,008,545
DETAILS OF WRITE-INS								
3401.								
3402. First Protector					3,873			3,873
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					3,873			3,873

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

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				
1.2 Reinsurance assumed				
1.3 Reinsurance ceded				
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)				
2. Commission and brokerage:				
2.1 Direct excluding contingent		7,820,297		7,820,297
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent		1,834,652		1,834,652
2.4 Contingent - direct		992,992		992,992
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		6,978,637		6,978,637
3. Allowances to managers and agents				
4. Advertising	45,804	33,384		79,188
5. Boards, bureaus and associations	18,474	1,221		19,695
6. Surveys and underwriting reports				
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	681,668	2,288,030		2,969,698
8.2 Payroll taxes	55,429	171,634		227,063
9. Employee relations and welfare	57,447	605,836		663,283
10. Insurance		25,773		25,773
11. Directors' fees		14,000		14,000
12. Travel and travel items	62,189	93,725		155,914
13. Rent and rent items		300,678		300,678
14. Equipment		36,125		36,125
15. Cost or depreciation of EDP equipment and software		27,481		27,481
16. Printing and stationery	2,712	24,047		26,759
17. Postage, telephone and telegraph, exchange and express	6,447	131,111		137,558
18. Legal and auditing	27,575	652,808		680,383
19. Totals (Lines 3 to 18)	957,745	4,405,853		5,363,598
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		184,367		184,367
20.2 Insurance department licenses and fees		46,935		46,935
20.3 Gross guaranty association assessments		207,446		207,446
20.4 All other (excluding federal and foreign income and real estate)		4,441		4,441
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		443,189		443,189
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	393,453	(1,241,082)	12,760	(834,869)
25. Total expenses incurred	1,351,198	10,586,597	12,760	11,950,555
26. Less unpaid expenses - current year	114,217	2,231,482		2,345,699
27. Add unpaid expenses - prior year	105,053	2,154,889		2,259,942
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	1,342,034	10,510,004	12,760	11,864,798
DETAILS OF WRITE-INS				
2401. Other Expenses	393,453	(1,241,082)	12,760	(834,869)
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	393,453	(1,241,082)	12,760	(834,869)

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1	2
	Collected During Year	Earned During Year
1. U.S. Government bonds	(a) 646,844	621,183
1.1 Bonds exempt from U.S. tax	(a) 22,440	22,440
1.2 Other bonds (unaffiliated)	(a) 97,656	105,156
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) 24,522	23,143
7. Derivative instruments	(f) .....	.....
8. Other invested assets .....	.....	.....
9. Aggregate write-ins for investment income .....	.....	.....
10. Total gross investment income	791,462	771,922
11. Investment expenses .....	.....	(g) 12,760
12. Investment taxes, licenses and fees, excluding federal income taxes .....	.....	(g)
13. Interest expense .....	.....	(h)
14. Depreciation on real estate and other invested assets .....	.....	(i)
15. Aggregate write-ins for deductions from investment income .....	.....	.....
16. Total deductions (Lines 11 through 15) .....	.....	12,760
17. Net investment income (Line 10 minus Line 16) .....	.....	759,162
DETAILS OF WRITE-INS		
0901. ....	.....	.....
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	.....
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....	.....	.....

- (a) Includes \$ 33,500 accrual of discount less \$ 98,501 amortization of premium and less \$ 20,580 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
1.1 Bonds exempt from U.S. tax
1.2 Other bonds (unaffiliated)
1.3 Bonds of affiliates
2.1 Preferred stocks (unaffiliated)
2.11 Preferred stocks of affiliates
2.2 Common stocks (unaffiliated)
2.21 Common stocks of affiliates
3. Mortgage loans
4. Real estate
5. Contract loans
6. Cash, cash equivalents and short-term investments
7. Derivative instruments
8. Other invested assets
9. Aggregate write-ins for capital gains (losses)
10. Total capital gains (losses)
NONE					
DETAILS OF WRITE-INS					
0901.
0902.
0903.
0998. Summary of remaining write-ins for Line 9 from overflow page
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)

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)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	313,019	7,123	(305,896)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	79,085	61,808	(17,277)
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	392,104	68,931	(323,173)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	392,104	68,931	(323,173)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. MISCELLANEOUS ACCOUNTS RECEIVABLE			
2502. PREPAID EXPENSE			
2503. OTHER ACCRUAL			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)			

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

The financial statements of Caribbean American Property Insurance Company (the "Company") have been prepared in conformity with the accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the Commonwealth of Puerto Rico.

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of the financial statements in conformity with Statements of Statutory Accounting Principles ("SSAP") requires management to make estimates and assumptions that affect the amounts of assets and liabilities. Actual results could differ from these estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed principally on a monthly pro rata basis for direct business. Expenses incurred in connection with acquiring new insurance business are charged to expense as incurred.

In addition, the company uses the following accounting policies:

1. Short-term investments are stated at amortized cost.
2. Bonds are stated at amortized cost using the modified scientific method of amortization. Bonds that are deemed ineligible to be held at amortized cost by the NAIC Securities Valuation Office ("SVO") are held at the lower of book value or fair value.
3. The Company does not have Common Stocks.
4. The Company does not have Preferred Stocks.
5. The Company does not have Mortgage loans on real estate.
6. The Company does not have Loan-backed securities.
7. The Company does not have Investments in subsidiaries.
8. The Company has no interests in partnership.
9. The Company has no investment in derivatives.
10. The Company anticipates investment income as a factor in the premium deficiency calculation. No premium deficiency was recorded in 2013 and 2012.
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 based on assumptions and estimates and while management believes the amount is 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 liability is continually reviewed and any adjustments are reflected in the period determined.
12. The Company has not changed its capitalization policy from prior period.

2. ACCOUNTING CHANGES & CORRECTIONS OF ERRORS

A. None.

3. BUSINESS COMBINATIONS AND GOODWILL

A. Statutory Purchase Method - None.

B. Statutory Merger - None.

C. Impairment Loss - None.

4. DISCOUNTED OPERATIONS

None

5. INVESTMENTS

A. Mortgage Loans - None

B. Debt Restructuring - None

C. Reverse Mortgages - None

D. Loan-Backed Securities - None

E. Repurchase Agreements - None

F. Real Estate Impairments and Retail Land Sales - None

G. Low Income Housing Tax Credits - None

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
NOTES TO FINANCIAL STATEMENTS

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies.

B. Write-downs for Impairments

Not applicable.

7. INVESTMENT INCOME

A. Accrued Investment Income

All investment income due and accrued over 90 days past due is non-admitted and subsequently excluded from surplus.

B. Amounts Nonadmitted

The Company did not have any non-admitted due and accrued investment income at December 31, 2013.

8. DERIVATIVE INSTRUMENTS

The Company does not have any derivative instruments.

9. INCOME TAXES

A.

(1) The components of the net deferred tax assets/ (liability) on December 31 are:

	<u>2013</u>	<u>2012</u>
a. Total gross deferred tax assets	30,843	30,843
b. Total gross deferred tax liabilities	-	-
c. Nonadmitted deferred tax assets	-	-
d. Net admitted deferred tax assets	30,843	30,843
e. Decrease (increase) in Nonadmitted deferred tax assets	-	-

(2) Admission Calculation Components per SSAP No. 101, Income Taxes:

a. Total Adjusted Capital per RBC	\$21,557,011
b. Deferred Tax Asset	30,843
c. Total Adjusted Capital Less Deferred Tax Asset	<u>\$21,526,168</u>
d. Authorized Control Level per RBC	<u>\$3,520,629</u>
e. Ex DTA ACL RBC Ratio	611%

(3) Based on the DTA ACL RBC Ratios calculated above (611%), and the information presented under the Realization Threshold Limitation Table for RBC Reporting Entities within SSAP 101, we determined that the applicable realizable period to use would be 3 years, for a 15% limitation on Adjusted Capital and Surplus. Based on such provisions, and on the maximum admissible amount calculation below, amounts of DTA admitted for both 2013 are deemed appropriate:

a. Capital & Surplus per Annual Statement	\$21,557,011
b. Less: Deferred Tax Asset	30,843
c. Less: EDP Equipment & Operating System Software	7,750
d. Adjusted Capital & Surplus	<u>\$21,518,418</u>
e. Percent Limitation based on DTA ACL RBC Ratio	15%
f. Maximum Admissible Amount	<u>\$3,227,763</u>

Management has continued to conservatively manage the business in relation to the challenging economic environment. In conjunction with risk management, it is expected for the Company to remain profitable going forward.

B. Unrecognized Deferred Tax Liabilities

None

C. Current Tax and Change in Deferred Tax

	<u>2013</u>	<u>2012</u>
Current Tax on operations	2,702,483	634,325
Current Tax on realized capital gains	-	-
Total Current Income Tax Incurred	\$2,702,483	\$634,325

The main components of the deferred tax amounts are as follow:

	<u>2013</u>	<u>2012</u>
Deferred Tax Assets		
Nonadmitted assets	30,843	18,542
Special Tax	-	-
Nonadmitted Deferred Tax Assets	-	-
Deferred Tax Liabilities		
Unrealized capital gains	-	-
Net Admitted Deferred Tax Assets	\$30,843	\$18,542

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
NOTES TO FINANCIAL STATEMENTS

D. Among the more significant book to tax adjustments were the following:

	<u>Amount</u>	<u>Tax Effect</u>
Income before taxes	8,049,334	3,139,240
Disallowed Meals & Entertainment	9,823	3,831
Disallowed Depreciation	8,754	3,414
Exempt Interest, Net of Dis. G & A expenses	(726,365)	(283,282)
Other Expenses	33	13
Capital Gain	-	-
Catastrophic Reserve Deposit	(423,699)	(165,243)
Prior Year Adjustment	-	4,509
Tax Credit Purchase	-	-
Taxable Income	<u>\$6,917,880</u>	<u>\$2,702,482</u>

E. Operating Loss and Tax Credit Carryforward

1. As of December 31, 2013, the Company had no operating loss and net capital loss which will be carried forward.
2. None.
3. None.

F. Consolidated Federal Income Tax Return

1. Not applicable.
2. Not applicable.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

A, B & C. The Company is a member of a group of affiliates companies and has extensive transactions and relationships with members of the group. The Company's receivable and payable from/to parent and affiliates relate primarily to certain administrative expenses incurred by the Company and/or its parent and affiliates on behalf of each other.

The expenses allocated from the affiliates to the Company are:

	<u>2013</u>	<u>2012</u>
Caribbean American Life Assurance Company	\$849,000	\$985,000
Assurant Services of Puerto Rico Inc.	\$48,000	\$240,000

The expenses charged to the affiliates from the Company are:

	<u>2013</u>	<u>2012</u>
Caribbean American Life Assurance Company	\$1,033,000	\$882,000
Assurant Services of Puerto Rico Inc.	\$1,186,000	\$0

The receivable from or payable to affiliates results primarily from premiums collected by the Company on behalf of its affiliates, as well as premiums collected by its affiliates on behalf the Company. An affiliate of the Company receives one remittance from its clients in payment of all the premiums. The Company records its respective premium revenues of the products it underwrites. The cash remittances related to these transactions are collected by an affiliate of the Company and then settled monthly among all affiliated companies.

D. At December 31, 2013, the Company reported \$716,344 and \$128,312 as amounts due from and due to, respectively, parent and affiliates. The terms of the settlement require that these amounts are settled within 30 days of each month.

E. None.

F. The Company has a service agreement with affiliates for Information Technology services. The Company paid \$171,648 for those services in 2013 and 2012.

G. The Company is 74% directly owned by Assurant Solutions Holding of PR, Inc. an insurance holding company domiciled in the Commonwealth of Puerto Rico and 26% directly owned by Caribbean American Life Assurance Company, an affiliate insurance company domiciled in the Commonwealth of Puerto Rico. Caribbean American Life Assurance Company is directly owned by Assurant Solutions Holding of PR, Inc, which is directly owned by Assurant International Division Limited, which is a subsidiary of ABI International and Protection Holding Company.

The Company has 676,361 shares class A issue and outstanding, of which 676,336 are owned by Assurant Solutions Holding of PR, Inc, an insurance holding company domiciled in the Commonwealth of Puerto Rico and the remaining 25 shares are owned by several officers. All outstanding class B shares are owned by Caribbean American Life Assurance Company, an affiliate insurance company domiciled in the Commonwealth of Puerto Rico.

H. Not applicable.

I. Not applicable.

J. Not applicable.

K. Not applicable.

L. Not applicable.

11. DEBT

- A. None.
- B. None

NOTES TO FINANCIAL STATEMENTS

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

A. Defined Benefit Plan

The Company is an indirect wholly - owned subsidiary of Assurant, Inc., which sponsors a qualified, noncontributory defined benefit pension plan covering substantially all of its domestic employees. The Company provides a "Retiree Premium Reimbursement Plan", which covers the cost of accident and health once an employee reaches 55 years and had provided 10 years of service or more. Only employees with 50 years or more by December 31, 2012 will benefit from the plan. The total accrued pension cost for 2013 and 2012 was \$80,123 and \$52,454 respectively. The Company elected to amortize the transition obligation over a 20 years period.

B. Defined Contributions Plan

The Company sponsors a defined contribution plan covering substantially all of its domestic employees. Employees may contribute up to 10% of salary and the Company match up to 7% depending on years of service and is fully vested after 3 years of service. The Company matching contribution for 2013 and 2012 was \$148,461 and \$162,455 respectively.

C. Multiemployer Plan

Not applicable.

D. Consolidated / Holding Company Plans

The Parent sponsors a qualified, noncontributory defined benefit pension plan covering substantially all of its domestic employees. The Company has no legal obligation for benefits under this plan. Benefits are based on years of service and the final average salary based on the highest 5 years of salary during the last 10 years of service.

E. Postemployment Benefits and Compensated Absences

The Company accrued the liability for Postemployment Benefits and for earned but unpaid vacation.

F. Impact of Medicare Modernization Act on Postretirement benefits

Not Applicable.

13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

1. The Company has 5,000,000 shares of class A and 5,000,000 shares of class B of \$5.00 par value common stock authorized and 910,000 shares issued and outstanding. The Company has 500,000 preferred stock authorized and no stock issue or outstanding.
2. The Company has no preferred stock outstanding.
3. Dividends on Company stock are paid as declared by its Board of Directors.
4. The Company paid dividends in the amount of \$5,100,000 during 2013 and \$4,500,000 during 2012.
5. According to the by-laws of the Company, all statutory profits earned may be paid out as dividends to stockholders.
6. There are no restrictions on the unassigned surplus funds and the funds are held for the benefit of both Company policyholders and stockholders.
7. The Company has no advances to surplus.
8. The Company holds no shares of stocks for special purposes.
9. Changes in special surplus funds are mainly due to change in value of investments in the catastrophic reserve.
10. The portion of unassigned funds represented by unrealized gains and (losses) was \$0 for 2013 and 2012.
11. The Company does not have any surplus debentures or similar obligations.
12. Not applicable.
13. Not applicable.

14. CONTINGENCIES

- A. Contingent Commitments - None.
- B. Guaranty Fund and Other Assessments - None.
- C. Gain Contingencies - None.
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming From Lawsuit - None.
- E. Product Warranties - None.
- F. All Other Contingencies

The Company is involved with a number of cases in the ordinary course of business relating to insurance matters or, more frequently, certain corporate matters. Generally, the Company's liability is limited to specific amounts relating to insurance or policy coverage for which provision has been made in the financial statements. Other cases involve general corporate matters which generally do not represent significant contingencies for the Company.

As part of the Company's ongoing monitoring process, the Company regularly reviews its investment portfolio to ensure that investments that may be other-than temporarily impaired are identified on a timely basis and that any other-than-temporary impairment is charged against earnings in the proper period. The Company has reviewed these securities and doesn't identify any impairment that needs to be recorded as of December 31, 2013.

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
NOTES TO FINANCIAL STATEMENTS

15. LEASES

A. Lessee Operating Lease

Not applicable.

B. Lessor Leasing Arrangements

1. Operating Leases - Not applicable

2. Leverages Leases - Not applicable.

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

The Company does not have any financial instruments with Off-Balance Sheet Risk.

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

A. The Company does not have any transfer or receivable reported as sales.

B. Transfer and Servicing of Financial Assets - None.

C. Wash Sales - None.

18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

A. Administrative Services Only Plans - Not applicable.

B. Administrative Services Contracts Plans - Not applicable.

C. Medicare or Other Similarly Cost Based Reimbursement Contract - Not applicable.

19. DIRECT PREMIUM WRITTEN BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

None

20. FAIR VALUE MEASUREMENTS

Not applicable.

21. OTHER ITEMS

A. Extraordinary items

None

B. Trouble Debt Restructuring

None

C. Other Disclosure

As required by law # 73 of the Commonwealth of Puerto Rico Commissioner of Insurance, a Catastrophe Reserve was maintained in the amount of \$4,164,454 (Statement Value). The amounts deposited in prior years are included as short / long term investment in the balance sheet. Reserves were included as a special surplus fund and reduced from the unassigned funds (surplus).

D. Uncollectible Premiums Receivable

Premiums and agents' balance in course of collection reported on Page 2, Line 15.1 is \$6,065,628. The balance includes the following amounts:

Premiums and agents' balance	\$6,378,647
Nonadmitted agents' balance	(\$313,019)
Admitted Agents' Balance	\$6,065,628

E. Business Interruption Insurance Recoveries

None

F. State Transferable Tax Credits

None

G. Subprime Mortgage Related Risk Exposure

Not Applicable.

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
NOTES TO FINANCIAL STATEMENTS

22. EVENTS SUBSEQUENT

None.

23. REINSURANCE

A. As of December 31, 2013, the Company has no Unsecured Reinsurance Recoverable.

B. The Company has no reinsurance recoverable on paid and unpaid (including IBNR) losses in dispute that exceed 5% of the Company's policyholder surplus or that exceed 10% of all disputed items.

C. Reinsurance Assumed and Ceded

1. Had all the company's reinsurance agreements been cancelled at December 31, 2013, the Company would have had to return a total of \$17,680 in unearned ceding commissions to its reinsurers. In turn, its reinsurers would have had to return \$8,133,393 in unearned premiums to the Company.

	<u>ASSUMED</u>		<u>CEDED</u>		<u>NET</u>	
	Unearned Premium Reserve	Commission Equity	Unearned Premium Reserve	Commission Equity	Unearned Premium Reserve	Commission Equity
a. Affiliates			\$8,089,478		(\$8,089,478)	
b. All other			43,915	17,680	(43,915)	(17,680)
c. Total			\$8,133,393	\$17,680	(\$8,133,393)	(\$17,680)
d. Direct UPR	\$15,113,801					

2. The Company does not have any additional or return commissions, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements.

3. The Company has no protected cells.

D. Uncollectible Reinsurance

The Company did not write off any current year balance due.

E. Commutation of Ceded Reinsurance

The Company has not reported any amounts in its operations during 2013 as a result of commutation of Reinsurance.

F. Retroactive Reinsurance

The Company does not have any retroactive reinsurance.

G. Reinsurance Accounted for as a Deposit

Not applicable.

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

None.

24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

The Company does not have any retrospective reinsurance.

25. CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years decreased by \$1.2M. Decrease is mainly due to the result of re-estimation of unpaid losses and loss adjustment expenses principally on Special Property line of insurance. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

(000's omitted) (Line of Business)	2013 Calendar Year Losses and LAE Incurred			2013 Loss Year Losses and	Shortage (Redundancy)
	Losses	LAE	Totals	LAE	
	Incurred	Incurred		Incurred	
Special Property	12,569	1,305	13,874	15,094	(1,220)
Accident and Health	49	41	90	99	(9)
Other Liability - Occurrence	117	5	122	102	20
Totals	12,735	1,351	14,086	15,295	(1,209)

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
NOTES TO FINANCIAL STATEMENTS

26. INTERCOMPANY POOLING ARRANGEMENTS

The Company does not have any intercompany pooling arrangements.

27. STRUCTURED SETTLEMENTS

The Company does not have any structured settlements.

28. HEALTH CARE RECEIVABLES

Not applicable.

29. PARTICIPATING POLICIES

Not applicable.

30. PREMIUM DEFICIENCY RESERVES

Not applicable.

31. HIGH DEDUCTIBLES

Not applicable.

32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

The Company does not discount the liability for unpaid losses and unpaid loss adjustment expense.

33. ASBESTOS / ENVIRONMENTAL RESERVES

A. Not applicable.

B. Not applicable.

C. Not applicable.

D. Not applicable.

E. Not applicable.

F. Not applicable.

34. SUBSCRIBER SAVINGS ACCOUNTS

Not applicable.

35. MULTIPLE PERIL CROP INSURANCE

Not applicable.

36. FINANCIAL GUARANTY INSURANCE

Not Applicable.

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

N O N E

Note 27 - Structured Settlements

N O N E

Note 28 - Health Care Receivables

N O N E

Note 30 - Premium Deficiency Reserves

N O N E

Note 32 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

N O N E

Note 33 - Asbestos/Environmental Reserves

N O N E

Note 36 - Financial Guaranty Insurance

N O N E

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 []
If yes, complete Schedule Y, Parts 1, 1A and 2
- 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 [X] No [] N/A []
- 1.3 State Regulating? Puerto Rico
- 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. 12/31/2010
- 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). 01/10/2011
- 3.4 By what department or departments?
Insurance Commissioner 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 [] No [X]
4.22 renewals? Yes [] No [X]
- 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

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
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 [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), 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 FDIC	6 SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

- 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?

- 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).

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? 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..... | \$ |
| 20.12 To stockholders not officers..... | \$ |
| 20.13 Trustees, supreme or grand (Fraternal Only) | \$ |
- 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..... | \$ |
| 20.22 To stockholders not officers..... | \$ |
| 20.23 Trustees, supreme or grand (Fraternal Only) | \$ |
- 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: \$

INVESTMENT

- 24.01 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 24.03)..... Yes [X] No []
- 24.02 If no, give full and complete information relating thereto
- 24.03 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)
- 24.04 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]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$
- 24.07 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]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.09 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]

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
GENERAL INTERROGATORIES

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
24.103 Total payable for securities lending reported on the liability page	\$

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 24.03). 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	\$ 6,792,313
25.29 Other	\$

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
Banco Popular de Puerto Rico	Popular Center 209, Ponce de León Avenue, San Juan, Puerto Rico 00918

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)

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

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
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 [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		

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

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	35,113,929	35,219,000	105,071
30.2 Preferred stocks			
30.3 Totals	35,113,929	35,219,000	105,071

30.4 Describe the sources or methods utilized in determining the fair values:

.....

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 [X] 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 [X] 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:

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []

32.2 If no, list exceptions:

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
GENERAL INTERROGATORIES

OTHER

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

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	18,374
.....

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

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
O'Neill & Borges	12,162
Fiddler Gonzalez & Rodriguez	9,411
.....

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? \$ _____
 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. \$ _____

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

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$ _____

1.62 Total incurred claims \$ _____

1.63 Number of covered lives

All years prior to most current three years

1.64 Total premium earned \$ _____

1.65 Total incurred claims \$ _____

1.66 Number of covered lives

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$ _____

1.72 Total incurred claims \$ _____

1.73 Number of covered lives

All years prior to most current three years

1.74 Total premium earned \$ _____

1.75 Total incurred claims \$ _____

1.76 Number of covered lives

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	31,949,828	31,655,471
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator	8,576	44,730
2.5 Reserve Denominator	13,103,170	14,593,461
2.6 Reserve Ratio (2.4/2.5)	0.001	0.003

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?
.....
- 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.
.....
- 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?
.....
- 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 uninsured 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 [] No [] N/A [X]

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 [] N/A [X]
- 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):\$ 235,000
- 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:
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
.....
- 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 []
- 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 []
- 14.5 If the answer to 14.4 is no, please explain:
.....
- 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 \$
- 17.12 Unfunded portion of Interrogatory 17.11 \$
- 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11... \$
- 17.14 Case reserves portion of Interrogatory 17.11 \$
- 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 \$
- 17.19 Unfunded portion of Interrogatory 17.18 \$
- 17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18... \$
- 17.21 Case reserves portion of Interrogatory 17.18 \$
- 17.22 Incurred but not reported portion of Interrogatory 17.18 \$
- 17.23 Unearned premium portion of Interrogatory 17.18 \$
- 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. \$

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

FIVE-YEAR HISTORICAL DATA

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

	1 2013	2 2012	3 2011	4 2010	5 2009
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)	532,250	414,918	365,414	279,270	222,743
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	46,196,730	47,159,982	48,455,186	28,465,485	29,790,909
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	5,708,875	6,011,591	6,016,770	6,448,935	7,011,332
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	52,437,855	53,586,491	54,837,370	35,193,690	37,024,984
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)	532,250	414,918	365,414	279,270	222,743
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	29,406,668	29,624,629	32,199,535	27,678,429	28,838,195
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,825,500	2,195,007	2,228,645	2,841,941	3,360,951
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	31,764,418	32,234,554	34,793,594	30,799,640	32,421,889
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	7,277,370	3,654,045	6,386,438	8,148,893	7,591,803
14. Net investment gain or (loss) (Line 11)	759,162	1,373,425	992,464	999,803	1,118,398
15. Total other income (Line 15)	13,388	7,532	54,640	8,393	5,981
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	2,702,483	634,325	1,706,191	3,460,209	3,140,891
18. Net income (Line 20)	5,347,437	4,400,677	5,727,351	5,696,880	5,575,291
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	44,163,744	44,081,341	41,444,943	33,123,189	29,687,715
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	6,065,628	7,119,300	6,870,895	3,607,216	3,279,994
20.2 Deferred and not yet due (Line 15.2)					
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	22,606,733	22,460,894	19,790,705	11,550,489	12,771,193
22. Losses (Page 3, Line 1)	6,008,545	7,322,590	6,290,153	5,140,076	5,203,034
23. Loss adjustment expenses (Page 3, Line 3)	114,217	105,053	99,554	130,572	141,311
24. Unearned premiums (Page 3, Line 9)	6,980,408	7,165,818	6,586,735	4,175,343	5,942,803
25. Capital paid up (Page 3, Lines 30 & 31)	4,550,000	4,550,000	4,550,000	4,550,000	4,550,000
26. Surplus as regards policyholders (Page 3, Line 37)	21,557,011	21,620,447	21,654,238	21,572,700	16,916,522
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	9,482,396	4,640,256	8,390,019	2,920,263	2,657,619
Risk-Based Capital Analysis					
28. Total adjusted capital	21,557,011	21,620,447	21,654,238	21,572,700	16,916,522
29. Authorized control level risk-based capital	3,520,629	5,135,495	3,326,158	2,095,062	1,604,342
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)	79.2	84.4	85.6	81.2	88.4
31. Stocks (Lines 2.1 & 2.2)					
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	20.8	15.6	14.4	18.8	11.6
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					XXX
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					XXX
40. Aggregate write-ins for invested assets (Line 11)					
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)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total Investment in Parent included in Lines 42 to 47 above					
50. 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)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2013	2 2012	3 2011	4 2010	5 2009
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)					6,685
52. Dividends to stockholders (Line 35)	(5,100,000)	(4,500,000)	(5,600,000)	(1,000,000)	(7,000,000)
53. Change in surplus as regards policyholders for the year (Line 38)	(63,436)	(33,791)	81,538	4,656,178	(1,387,082)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. 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)	63,177	15,805	3,542	8,484	
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	14,372,346	11,714,012	12,902,216	14,720,344	18,010,969
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	380,221	442,268	759,537	1,488,906	2,006,789
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	14,815,744	12,172,085	13,665,295	16,217,734	20,017,758
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. 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)	63,177	14,661	3,542	8,484	
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	13,843,727	11,160,555	12,712,592	14,747,521	17,984,892
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	141,804	223,808	381,779	1,087,248	1,354,339
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	14,048,708	11,399,024	13,097,913	15,843,253	19,339,231
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	39.9	39.3	44.0	48.5	54.7
68. Loss expenses incurred (Line 3)	4.2	4.5	3.9	3.8	4.2
69. Other underwriting expenses incurred (Line 4)	33.1	44.7	32.4	22.7	19.0
70. Net underwriting gain (loss) (Line 8)	22.8	11.5	19.7	25.0	22.2
Other Percentages					
71. 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)	33.3	43.8	30.0	24.0	20.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	44.1	43.8	47.9	52.3	58.8
73. 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)	147.4	149.1	160.7	142.8	191.7
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(1,574)	(2,081)	(1,419)	(1,193)	(835)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(7.3)	(9.6)	(6.6)	(7.1)	(4.6)
Two Year Loss Development (000 omitted)					
76. 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)	(1,612)	(1,831)	(1,311)	(1,712)	(385)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(7.4)	(8.5)	(7.7)	(9.4)	(1.9)

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 [X]
 If no, please explain:



ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0019

BUSINESS IN THE STATE OF Puerto Rico

DURING THE YEAR 2013

NAIC Company Code 30590

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire	1,115,474	1,140,071		574,507	509,956	459,869	107,167				133,800	3,428
2.1 Allied lines	9,950,778	10,155,784		5,130,653	3,172	187,712	694,325				1,978,058	30,581
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	22,739,853	22,757,378		1,642,776	13,848,163	12,571,222	5,771,978				2,004,119	324,266
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake	12,390,625	12,651,954		6,374,928	11,055	211,600	839,231				2,396,484	38,079
13. Group accident and health (b)	118,619	119,302		3,092	20,814	21,644	4,674				28,140	364
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)	1,210	1,256				94	404				264	4
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence	532,250	374,345		939,862	63,177	84,519	54,917					1,636
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit	4,901,244	5,107,147		211,691	297,859	238,758	448,795				2,095,242	15,063
30. Warranty												
34. Aggregate write-ins for other lines of business	139,973	140,129		41		(954)	3,873				75,020	430
35. TOTALS (a)	51,890,026	52,447,366		14,877,550	14,754,196	13,774,464	7,925,364				8,711,127	413,851
DETAILS OF WRITE-INS												
3401.												
3402. First Protector	139,973	140,129		41		(954)	3,873				75,020	430
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	139,973	140,129		41		(954)	3,873				75,020	430

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.PR



ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0019

BUSINESS IN THE STATE OF U.S. Virgin Islands

DURING THE YEAR 2013

NAIC Company Code 30590

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit	547,829	515,855		236,250	61,548	59,074	52,820				102,162	29,338
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	547,829	515,855		236,250	61,548	59,074	52,820				102,162	29,338
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.VI



ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0019

BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2013

NAIC Company Code 30590

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire	1,115,474	1,140,071		574,507	509,956	459,869	107,167				133,800	3,428
2.1 Allied lines	9,950,778	10,155,784		5,130,653	3,172	187,712	694,325				1,978,058	30,581
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	22,739,853	22,757,378		1,642,776	13,848,163	12,571,222	5,771,978				2,004,119	324,266
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake	12,390,625	12,651,954		6,374,928	11,055	211,600	839,231				2,396,484	38,079
13. Group accident and health (b)	118,619	119,302		3,092	20,814	21,644	4,674				28,140	364
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)	1,210	1,256				94	404				264	4
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence	532,250	374,345		939,862	63,177	84,519	54,917					1,636
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit	5,449,073	5,623,002		447,941	359,407	297,832	501,615				2,197,404	44,401
30. Warranty												
34. Aggregate write-ins for other lines of business	139,973	140,129		41		(954)	3,873				75,020	430
35. TOTALS (a)	52,437,855	52,963,221		15,113,800	14,815,744	13,833,538	7,978,184				8,813,289	443,189
DETAILS OF WRITE-INS												
3401. First Protector	139,973	140,129		41		(954)	3,873				75,020	430
3403. Summary of remaining write-ins for Line 34 from overflow page												
3498. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	139,973	140,129		41		(954)	3,873				75,020	430

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

19.GT

Schedule F - Part 1

N O N E

Schedule F - Part 2

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Columns 7 thru 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
59-0593886	..10111	American Bankers Insurance Company of Florida	FL		17,066	25		69		1,652	105	8,089		9,940	3,616		6,324	1,857	
0199999		Total Authorized - Affiliates - U.S. Intercompany Pooling			17,066	25		69		1,652	105	8,089		9,940	3,616		6,324	1,857	
0499999		Total Authorized - Affiliates - U.S. Non-Pool																	
0799999		Total Authorized - Affiliates - Other (Non-U.S.)																	
0899999		Total Authorized - Affiliates			17,066	25		69		1,652	105	8,089		9,940	3,616		6,324	1,857	
66-0631195	..11876	Popular Life Re	PR		3,607	21		58		191	20	44		334	178		156		
0999998		Total Authorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																	
0999999		Total Authorized - Other U.S. Unaffiliated Insurers			3,607	21		58		191	20	44		334	178		156		
1099999		Total Authorized - Pools - Mandatory Pools																	
1299998		Total Authorized - Other Non-U.S. Insurers (Under \$100,000)																	
1299999		Total Authorized - Other Non-U.S. Insurers																	
1399999		Total Authorized			20,673	46		127		1,843	125	8,133		10,274	3,794		6,480	1,857	
1799999		Total Unauthorized - Affiliates - U.S. Non-Pool																	
2099999		Total Unauthorized - Affiliates - Other (Non-U.S.)																	
2199999		Total Unauthorized - Affiliates																	
2299998		Total Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																	
2299999		Total Unauthorized - Other U.S. Unaffiliated Insurers																	
2599998		Total Unauthorized - Other Non-U.S. Insurers (Under \$100,000)																	
2599999		Total Unauthorized - Other Non-U.S. Insurers																	
2699999		Total Unauthorized																	
3099999		Total Certified - Affiliates - U.S. Non-Pool																	
3399999		Total Certified - Affiliates - Other (Non-U.S.)																	
3499999		Total Certified - Affiliates																	
3599998		Total Certified - Other U.S. Unaffiliated Insurers (Under \$100,000)																	
3599999		Total Certified - Other U.S. Unaffiliated Insurers																	
3899998		Total Certified - Other Non-U.S. Insurers (Under \$100,000)																	
3899999		Total Certified - Other Non-U.S. Insurers																	
3999999		Total Certified																	
4099999		Total Authorized, Unauthorized and Certified			20,673	46		127		1,843	125	8,133		10,274	3,794		6,480	1,857	
4199999		Total Protected Cells																	
9999999		Totals			20,673	46		127		1,843	125	8,133		10,274	3,794		6,480	1,857	

NOTE: A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1.		
2.		
3.		
4.		
5.		

B. Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on the total recoverables, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated
1.	American Bankers Insurance Company	9,940	17,066	Yes [X] No []
2.	Popular Re	334	3,607	Yes [] No [X]
3.	.....			Yes [] No []
4.	.....			Yes [] No []
5.	.....			Yes [] No []

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10/Col. 11	13 Percentage More Than 120 Days Overdue Col. 9/Col. 11
				5 Current	6 Overdue				10 Total Overdue Cols. 6 + 7 + 8 + 9				
					6 1 to 29 Days	7 30 to 90 Days	8 91 to 120 Days	9 Over 120 Days					
59-0593886	10111	American Bankers Insurance Company of Florida	FL	25						25			
0199999. Total Authorized - Affiliates - U.S. Intercompany Pooling				25						25			
0499999. Total Authorized - Affiliates - U.S. Non-Pool													
0799999. Total Authorized - Affiliates - Other (Non-U.S.)													
0899999. Total Authorized - Affiliates				25						25			
66-0631195	11876	Popular Life Re	PR	21						21			
0999999. Total Authorized - Other U.S. Unaffiliated Insurers				21						21			
1399999. Total Authorized				46						46			
1799999. Total Unauthorized - Affiliates - U.S. Non-Pool													
2099999. Total Unauthorized - Affiliates - Other (Non-U.S.)													
2199999. Total Unauthorized - Affiliates													
2699999. Total Unauthorized													
3099999. Total Certified - Affiliates - U.S. Non-Pool													
3399999. Total Certified - Affiliates - Other (Non-U.S.)													
3499999. Total Certified - Affiliates													
3999999. Total Certified													
4099999. Total Authorized, Unauthorized and Certified				46						46			
4199999. Total Protected Cells													
9999999 Totals				46						46			

Schedule F - Part 5

N O N E

Schedule F - Part 5 - Bank Footnote

N O N E

Schedule F - Part 6 - Section 1 - Provision for Reinsurance Ceded to Certified Reinsurers

N O N E

Schedule F - Part 6 - Section 1 - Bank Footnote

N O N E

Schedule F - Part 6 - Section 2 - Provision for Overdue Reinsurance Ceded to Certified Reinsurers

N O N E

Schedule F - Part 7 - Provision for Overdue Authorized Reinsurance

N O N E

Schedule F - Part 8 - Provision for Overdue Reinsurance

N O N E

SCHEDULE F - PART 9

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	37,159,613		37,159,613
2. Premiums and considerations (Line 15)	6,065,628		6,065,628
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	45,578	(45,578)	
4. Funds held by or deposited with reinsured companies (Line 16.2)			
5. Other assets	892,925		892,925
6. Net amount recoverable from reinsurers		4,622,891	4,622,891
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	44,163,744	4,577,313	48,741,057
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	6,122,762	2,094,920	8,217,682
10. Taxes, expenses, and other obligations (Lines 4 through 8)	3,487,015		3,487,015
11. Unearned premiums (Line 9)	6,980,408	8,133,393	15,113,801
12. Advance premiums (Line 10)			
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12)	3,794,000	(3,794,000)	
15. Funds held by company under reinsurance treaties (Line 13)	1,857,000	(1,857,000)	
16. Amounts withheld or retained by company for account of others (Line 14)	103,467		103,467
17. Provision for reinsurance (Line 16)			
18. Other liabilities	262,081		262,081
19. Total liabilities excluding protected cell business (Line 26)	22,606,733	4,577,313	27,184,046
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	21,557,011	XXX	21,557,011
22. Totals (Line 38)	44,163,744	4,577,313	48,741,057

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [] No [X]

If yes, give full explanation:

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts											
	1	2	3	4	5	6	7	8	Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other			
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
PART 1. - ANALYSIS OF UNDERWRITING OPERATIONS																				
1. Premiums written	118,952	XXX	118,619	XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX	333	XXX
2. Premiums earned	119,680	XXX	119,302	XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX	378	XXX
3. Incurred claims	(11,820)	(9.9)	21,644	18.1															(33,464)	(8,852.9)
4. Cost containment expenses																				
5. Incurred claims and cost containment expenses (Lines 3 and 4)	(11,820)	(9.9)	21,644	18.1															(33,464)	(8,852.9)
6. Increase in contract reserves																				
7. Commissions (a)	28,404	23.7	28,140	23.6															264	69.8
8. Other general insurance expenses	24,320	20.3	27,104	22.7															(2,784)	(736.5)
9. Taxes, licenses and fees	368	0.3	364	0.3															4	1.1
10. Total other expenses incurred	53,092	44.4	55,608	46.6															(2,516)	(665.6)
11. Aggregate write-ins for deductions																				
12. Gain from underwriting before dividends or refunds	78,408	65.5	42,050	35.2															36,358	9,618.5
13. Dividends or refunds																				
14. Gain from underwriting after dividends or refunds	78,408	65.5	42,050	35.2															36,358	9,618.5
DETAILS OF WRITE-INS																				
1101.																				
1102.																				
1103.																				
1198. Summary of remaining write-ins for Line 11 from overflow page																				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)																				

(a) Includes \$ reported as "Contract, membership and other fees retained by agents."

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
PART 2. - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums	3,092	3,092							
2. Advance premiums									
3. Reserve for rate credits									
4. Total premium reserves, current year	3,092	3,092							
5. Total premium reserves, prior year	3,820	3,775							45
6. Increase in total premium reserves	(728)	(683)							(45)
B. Contract Reserves:									
1. Additional reserves (a)									
2. Reserve for future contingent benefits (deferred maternity and other similar benefits)									
3. Total contract reserves, current year									
4. Total contract reserves, prior year									
5. Increase in contract reserves									
C. Claim Reserves and Liabilities:									
1. Total current year	5,078	4,674							404
2. Total prior year	37,729	3,844							33,885
3. Increase	(32,651)	830							(33,481)

PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year	2,075	2,075							
1.2 On claims incurred during current year	18,756	18,739							17
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	70	70							
2.2 On claims incurred during current year	5,008	4,604							404
3. Test:									
3.1 Line 1.1 and 2.1	2,145	2,145							
3.2 Claim reserves and liabilities, December 31, prior year	37,729	3,844							33,885
3.3 Line 3.1 minus Line 3.2	(35,584)	(1,699)							(33,885)

PART 4. - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written									
2. Premiums earned									
3. Incurred claims									
4. Commissions									
B. Reinsurance Ceded:									
1. Premiums written .....	.877								.877
2. Premiums earned .....	.877								.877
3. Incurred claims									
4. Commissions									

(a) Includes \$ premium deficiency reserve.

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims			21,644	21,644
2. Beginning claim reserves and liabilities			3,844	3,844
3. Ending claim reserves and liabilities			4,674	4,674
4. Claims paid			20,814	20,814
B. Assumed Reinsurance:				
5. Incurred Claims.....				
6. Beginning claim reserves and liabilities				
7. Ending claim reserves and liabilities				
8. Claims paid				
C. Ceded Reinsurance:				
9. Incurred Claims.....				
10. Beginning claim reserves and liabilities				
11. Ending claim reserves and liabilities				
12. Claims paid				
D. Net:				
13. Incurred Claims.....			21,644	21,644
14. Beginning claim reserves and liabilities			3,844	3,844
15. Ending claim reserves and liabilities			4,674	4,674
16. Claims paid			20,814	20,814
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred claims and cost containment expenses				
18. Beginning reserves and liabilities			3,844	3,844
19. Ending reserves and liabilities				
20. Paid claims and cost containment expenses			3,844	3,844

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						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			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX								XXX	
2. 2004.....	23,364	9,605	13,759	4,976	1,172			710		5	4,514	XXX
3. 2005.....	23,215	10,231	12,984	5,377	1,590			724		42	4,511	XXX
4. 2006.....	25,957	6,310	19,647	6,145	565			1,145		8	6,725	XXX
5. 2007.....	28,817	5,802	23,015	8,708	653			1,106		22	9,161	XXX
6. 2008.....	38,482	6,365	32,117	15,850	723			1,641		31	16,768	XXX
7. 2009.....	39,324	5,119	34,205	19,688	613			1,437		36	20,512	XXX
8. 2010.....	37,291	4,724	32,567	15,589	289			1,377		21	16,677	XXX
9. 2011.....	44,809	12,427	32,382	14,919	517			1,638	393		15,647	XXX
10. 2012.....	52,395	20,739	31,656	12,501	615			1,567	54		13,399	XXX
11. 2013.....	52,963	21,013	31,950	9,602	682			982	93		9,809	XXX
12. Totals	XXX	XXX	XXX	113,355	7,419			12,327	540	165	117,723	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		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....													XXX
2. 2004.....													XXX
3. 2005.....													XXX
4. 2006.....													XXX
5. 2007.....													XXX
6. 2008.....													XXX
7. 2009.....													XXX
8. 2010.....	4	4	1	1									XXX
9. 2011.....	46	18	16	10					5	2		37	XXX
10. 2012.....	479	19	930	804					67	53		600	XXX
11. 2013.....	4,217	86	2,286	1,028					167	70		5,486	XXX
12. Totals	4,746	127	3,233	1,843					239	125		6,123	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			XXX		
2. 2004.....	5,686	1,172	4,514	24.3	12.2	32.8					
3. 2005.....	6,101	1,590	4,511	26.3	15.5	34.7					
4. 2006.....	7,290	565	6,725	28.1	9.0	34.2					
5. 2007.....	9,814	653	9,161	34.1	11.3	39.8					
6. 2008.....	17,491	723	16,768	45.5	11.4	52.2					
7. 2009.....	21,125	613	20,512	53.7	12.0	60.0					
8. 2010.....	16,971	294	16,677	45.5	6.2	51.2					
9. 2011.....	16,624	940	15,684	37.1	7.6	48.4				34	3
10. 2012.....	15,544	1,545	13,999	29.7	7.4	44.2				586	14
11. 2013.....	17,254	1,959	15,295	32.6	9.3	47.9				5,389	97
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	6,009	114

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 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	11 One Year	12 Two Year
1. Prior	303	148	111	102	102	102	102	102	102	102		
2. 2004	4,255	3,855	3,809	3,801	3,804	3,804	3,804	3,804	3,804	3,804		
3. 2005	XXX	4,283	3,837	3,792	3,785	3,788	3,786	3,786	3,787	3,787		1
4. 2006	XXX	XXX	5,385	5,644	5,578	5,565	5,569	5,580	5,580	5,580		
5. 2007	XXX	XXX	XXX	8,358	8,093	8,053	8,051	8,052	8,052	8,055	3	3
6. 2008	XXX	XXX	XXX	XXX	16,790	16,005	15,128	15,125	15,123	15,127	4	2
7. 2009	XXX	XXX	XXX	XXX	XXX	19,534	19,218	19,091	19,065	19,075	10	(16)
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX	16,972	15,671	15,286	15,300	14	(371)
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,667	13,998	14,436	438	(1,231)
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,515	12,472	(2,043)	XXX
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,309	XXX	XXX
12. Totals											(1,574)	(1,612)

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 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013		
1. Prior	000	71	102	102	102	102	102	102	102	102	XXX	XXX
2. 2004	3,125	3,799	3,796	3,798	3,804	3,804	3,804	3,804	3,804	3,804	XXX	XXX
3. 2005	XXX	3,409	3,729	3,778	3,783	3,784	3,786	3,786	3,787	3,787	XXX	XXX
4. 2006	XXX	XXX	3,428	5,295	5,557	5,564	5,569	5,580	5,580	5,580	XXX	XXX
5. 2007	XXX	XXX	XXX	5,619	7,979	8,037	8,048	8,052	8,052	8,055	XXX	XXX
6. 2008	XXX	XXX	XXX	XXX	11,084	15,043	15,104	15,120	15,123	15,127	XXX	XXX
7. 2009	XXX	XXX	XXX	XXX	XXX	15,314	18,982	19,053	19,062	19,075	XXX	XXX
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX	12,095	15,125	15,252	15,300	XXX	XXX
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,966	13,528	14,402	XXX	XXX
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,699	11,886	XXX	XXX
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,920	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 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013
1. Prior	251	56	5							
2. 2004	707	43	12							
3. 2005	XXX	499	89	9	2					
4. 2006	XXX	XXX	926	134	16	1				
5. 2007	XXX	XXX	XXX	1,096	92	9	2			
6. 2008	XXX	XXX	XXX	XXX	1,626	150	16	5		
7. 2009	XXX	XXX	XXX	XXX	XXX	1,286	97	29	3	
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX	1,185	77	10	
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	979	55	6
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,100	126
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,258

Schedule P - Part 1A - Homeowners/Farmowners

N O N E

Schedule P - Part 1B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical

N O N E

Schedule P - Part 1D - Workers' Compensation (Excluding Excess Workers' Compensation)

N O N E

Schedule P - Part 1E - Commercial Multiple Peril

N O N E

Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence

N O N E

Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made

N O N E

Schedule P - Part 1G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						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			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2004.....	465		465					2				9
3. 2005.....	458		458	74				2				33
4. 2006.....	688		688	330				5				114
5. 2007.....	1,849		1,849	421				5				118
6. 2008.....	1,450		1,450	193				3				74
7. 2009.....	396		396									1
8. 2010.....	419		419	11								6
9. 2011.....	456	14	442	5								2
10. 2012.....	475	13	462	39	1							9
11. 2013.....	514	13	501	38								16
12. Totals	XXX	XXX	XXX	1,111	1			17			1,127	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		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....													
2. 2004.....													
3. 2005.....													
4. 2006.....													
5. 2007.....													
6. 2008.....													
7. 2009.....													
8. 2010.....													
9. 2011.....													
10. 2012.....													
11. 2013.....	3		56						5			64	2
12. Totals	3		56						5			64	2

	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			XXX		
2. 2004.....	2		2	0.4		0.4					
3. 2005.....	76		76	16.6		16.6					
4. 2006.....	335		335	48.7		48.7					
5. 2007.....	426		426	23.0		23.0					
6. 2008.....	196		196	13.5		13.5					
7. 2009.....											
8. 2010.....	11		11	2.6		2.6					
9. 2011.....	5		5	1.1		1.1					
10. 2012.....	39	1	38	8.2	7.7	8.2					
11. 2013.....	102		102	19.8		20.4				59	5
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	59	5

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE
(\$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									XXX
2. 2004.....												
3. 2005.....												
4. 2006.....												
5. 2007.....												
6. 2008.....												
7. 2009.....												
8. 2010.....												
9. 2011.....												
10. 2012.....												
11. 2013.....												
12. Totals	XXX	XXX	XXX									XXX

NONE

	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		Adjusting and Other Unpaid				
	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.....													
2. 2004.....													
3. 2005.....													
4. 2006.....													
5. 2007.....													
6. 2008.....													
7. 2009.....													
8. 2010.....													
9. 2011.....													
10. 2012.....													
11. 2013.....													
12. Totals													

NONE

	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				XXX
2. 2004.....											
3. 2005.....											
4. 2006.....											
5. 2007.....											
6. 2008.....											
7. 2009.....											
8. 2010.....											
9. 2011.....											
10. 2012.....											
11. 2013.....											
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

NONE

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
**SCHEDULE P - PART 11 - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE,
EARTHQUAKE, BURGLARY AND THEFT)**
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						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			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	877	3			108	11		971	XXX
2. 2012	45,675	16,890	28,785	12,054	480			1,525	54		13,045	XXX
3. 2013	46,705	17,136	29,569	9,433	479			952	93		9,813	XXX
4. Totals	XXX	XXX	XXX	22,364	962			2,585	158		23,829	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		Adjusting and Other Unpaid				
	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	14	5						1				10	62
2. 2012	442		860	760				60	49			553	1,846
3. 2013	4,172	58	1,925	841				140	57			5,281	15,002
4. Totals	4,628	63	2,785	1,601				201	106			5,844	16,910

	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			XXX	9	1
2. 2012	14,941	1,343	13,598	32.7	8.0	47.2				542	11
3. 2013	16,622	1,528	15,094	35.6	8.9	51.0				5,198	83
4. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	5,749	95

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							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		10 Salvage and Subrogation Received		11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2012.....												
3. 2013.....												
4. Totals	XXX	XXX	XXX									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		Adjusting and Other Unpaid				
	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.....													
2. 2012.....													
3. 2013.....													
4. Totals													

	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				XXX
2. 2012.....											
3. 2013.....											
4. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE P - PART 1K - FIDELITY/SURETY
(\$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	NONE								XXX					
2. 2012.....																	XXX
3. 2013.....																	XXX
4. Totals.....	XXX	XXX	XXX														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		Adjusting and Other Unpaid								
	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.....					NONE												
2. 2012.....																	
3. 2013.....																	
4. Totals.....																	

	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	XX	XXX	XX				XXX
2. 2012.....											
3. 2013.....											
4. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE P - PART 1L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						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			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	.68					.8		.76	XXX
2. 2012.....	6,245	3,836	2,409	408	134				42		.316	XXX
3. 2013.....	5,744	3,864	1,880	131	203				30		(42)	XXX
4. Totals.....	XXX	XXX	XXX	607	337				80		350	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		Adjusting and Other Unpaid				
	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.....	36	17	17	11					4	2		27	15
2. 2012.....	37	19	70	44					7	4		47	40
3. 2013.....	42	28	305	187					22	13		141	51
4. Totals.....	115	64	392	242					33	19		215	106

	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				XXX	25	2
2. 2012.....	564	201	363	9.0	5.2	15.1				44	3
3. 2013.....	530	431	99	9.2	11.2	5.3				132	9
4. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	201	14

Schedule P - Part 1M - International

N O N E

Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 1O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

Schedule P - Part 1R - Section 1 - Products Liability - Occurrence

N O N E

Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made

N O N E

Schedule P - Part 1S - Financial Guaranty/Mortgage Guaranty

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE P - PART 1T - WARRANTY
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							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		10 Salvage and Subrogation Received		11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2012.....												
3. 2013.....												
4. Totals	XXX	XXX	XXX									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		Adjusting and Other Unpaid				
	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.....													
2. 2012.....													
3. 2013.....													
4. Totals													

	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				XXX
2. 2012.....											
3. 2013.....											
4. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

Schedule P - Part 2A - Homeowners/Farmowners

N O N E

Schedule P - Part 2B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 2C - Commercial Auto/Truck Liability/Medical

N O N E

Schedule P - Part 2D - Workers' Compensation (Excluding Excess Workers' Compensation)

N O N E

Schedule P - Part 2E - Commercial Multiple Peril

N O N E

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	11 One Year	12 Two Year
1. Prior												
2. 2004												
3. 2005	XXX											
4. 2006	XXX	XXX										
5. 2007	XXX	XXX	XXX									
6. 2008	XXX	XXX	XXX	XXX								
7. 2009	XXX	XXX	XXX	XXX	XXX							
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	11 One Year	12 Two Year
1. Prior												
2. 2004												
3. 2005	XXX											
4. 2006	XXX	XXX										
5. 2007	XXX	XXX	XXX									
6. 2008	XXX	XXX	XXX	XXX								
7. 2009	XXX	XXX	XXX	XXX	XXX							
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	11 One Year	12 Two Year
1. Prior												
2. 2004												
3. 2005	XXX											
4. 2006	XXX	XXX										
5. 2007	XXX	XXX	XXX									
6. 2008	XXX	XXX	XXX	XXX								
7. 2009	XXX	XXX	XXX	XXX	XXX							
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	11 One Year	12 Two Year
1. Prior												
2. 2004	19			3								
3. 2005	XXX	27	69	74	74	74	74	74	74	74		
4. 2006	XXX	XXX	210	331	332	330	330	330	330	330		
5. 2007	XXX	XXX	XXX	373	467	421	421	421	421	421		
6. 2008	XXX	XXX	XXX	XXX	423	193	193	193	193	193		
7. 2009	XXX	XXX	XXX	XXX	XXX	5						
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX	24	11	11	11		
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24	5	5		(19)
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17	38	21	XXX
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	97	XXX	XXX
12. Totals											21	(19)

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	11 One Year	12 Two Year
1. Prior												
2. 2004												
3. 2005	XXX											
4. 2006	XXX	XXX										
5. 2007	XXX	XXX	XXX									
6. 2008	XXX	XXX	XXX	XXX								
7. 2009	XXX	XXX	XXX	XXX	XXX							
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	11 One Year	12 Two Year
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,867	4,028	4,485	457	(1,382)
2. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,156	12,116	(2,040)	XXX
3. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,152	XXX	XXX
4. Totals											(1,583)	(1,382)

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior.....	XXX											
2. 2012.....	XXX											
3. 2013.....	XXX											
4. Totals												

NONE

SCHEDULE P - PART 2K - FIDELITY/SURETY

1. Prior.....	XXX											
2. 2012.....	XXX											
3. 2013.....	XXX											
4. Totals												

NONE

SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior.....	XXX	401	178	190	12	(211)						
2. 2012.....	XXX	342	318	(24)	XXX							
3. 2013.....	XXX	60	XXX	XXX								
4. Totals											(12)	(211)

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior.....												
2. 2004.....												
3. 2005.....	XXX											
4. 2006.....	XXX	XXX										
5. 2007.....	XXX	XXX	XXX									
6. 2008.....	XXX	XXX	XXX	XXX								
7. 2009.....	XXX	XXX	XXX	XXX	XXX							
8. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2011.....	XXX											
10. 2012.....	XXX				XXX							
11. 2013.....	XXX		XXX	XXX								
12. Totals												

NONE

Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

Schedule P - Part 2R - Section 1 - Products Liability - Occurrence

N O N E

Schedule P - Part 2R - Section 2 - Products Liability - Claims-Made

N O N E

Schedule P - Part 2S - Financial Guaranty/Mortgage Guaranty

N O N E

Schedule P - Part 2T - Warranty

N O N E

Schedule P - Part 3A - Homeowners/Farmowners

N O N E

Schedule P - Part 3B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 3C - Commercial Auto/Truck Liability/Medical

N O N E

Schedule P - Part 3D - Workers' Compensation (Excluding Excess Workers' Compensation)

N O N E

Schedule P - Part 3E - Commercial Multiple Peril

N O N E

SCHEDULE P - PART 3F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

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	2	3	4	5	6	7	8	9	10			
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013			
1. Prior	.000												
2. 2004													
3. 2005	XXX												
4. 2006	XXX	XXX											
5. 2007	XXX	XXX	XXX										
6. 2008	XXX	XXX	XXX	XXX									
7. 2009	XXX	XXX	XXX	XXX	XXX								
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior	.000												
2. 2004													
3. 2005	XXX												
4. 2006	XXX	XXX											
5. 2007	XXX	XXX	XXX										
6. 2008	XXX	XXX	XXX	XXX									
7. 2009	XXX	XXX	XXX	XXX	XXX								
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	.000											XXX	XXX
2. 2004												XXX	XXX
3. 2005	XXX											XXX	XXX
4. 2006	XXX	XXX										XXX	XXX
5. 2007	XXX	XXX	XXX									XXX	XXX
6. 2008	XXX	XXX	XXX	XXX								XXX	XXX
7. 2009	XXX	XXX	XXX	XXX	XXX							XXX	XXX
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX						XXX	XXX
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

NONE

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	.000														
2. 2004															
3. 2005	XXX														
4. 2006	XXX	XXX													
5. 2007	XXX	XXX	XXX												
6. 2008	XXX	XXX	XXX	XXX											
7. 2009	XXX	XXX	XXX	XXX	XXX										
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX		9	11	11	11		6		
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2	5	5	5	1	1	
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12	38	38	9		
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38	38	14		

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	.000												
2. 2004													
3. 2005	XXX												
4. 2006	XXX	XXX											
5. 2007	XXX	XXX	XXX										
6. 2008	XXX	XXX	XXX	XXX									
7. 2009	XXX	XXX	XXX	XXX	XXX								
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE P - PART 3I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

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	2	3	4	5	6	7	8	9	10		
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	3,602	4,476	XXX	XXX
2. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,559	11,574	XXX	XXX
3. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,954	XXX	XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	.000										
2. 2012	XXX											
3. 2013	XXX	XXX										

NONE

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior	XXX	.000			XXX	XXX						
2. 2012	XXX			XXX	XXX							
3. 2013	XXX	XXX		XXX	XXX							

NONE

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	.000	97	165	XXX	XXX						
2. 2012	XXX	128	274	XXX	XXX							
3. 2013	XXX	XXX	(72)	XXX	XXX							

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	.000										XXX	XXX
2. 2004											XXX	XXX
3. 2005	XXX										XXX	XXX
4. 2006	XXX	XXX									XXX	XXX
5. 2007	XXX	XXX	XXX								XXX	XXX
6. 2008	XXX	XXX	XXX	XXX							XXX	XXX
7. 2009	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

NONE

Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 3O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

Schedule P - Part 3R - Section 1 - Product Liability - Occurrence

N O N E

Schedule P - Part 3R - Section 2 - Product Liability - Claims-Made

N O N E

Schedule P - Part 3S - Financial Guaranty/Mortgage Guaranty

N O N E

Schedule P - Part 3T - Warranty

N O N E

Schedule P - Part 4A - Homeowners/Farmowners

N O N E

Schedule P - Part 4B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical

N O N E

Schedule P - Part 4D - Workers' Compensation (Excluding Excess Workers' Compensation)

N O N E

Schedule P - Part 4E - Commercial Multiple Peril

N O N E

SCHEDULE P - PART 4F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

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	2	3	4	5	6	7	8	9	10
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Prior										
2. 2004										
3. 2005	XXX									
4. 2006	XXX	XXX								
5. 2007	XXX	XXX	XX							
6. 2008	XXX	XXX	XX	XX						
7. 2009	XXX	XXX	XX	XXX	XXX					
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior										
2. 2004										
3. 2005	XXX									
4. 2006	XXX	XXX								
5. 2007	XXX	XXX	XXX							
6. 2008	XXX	XXX	XX	XX						
7. 2009	XXX	XXX	XX	XX	XX					
8. 2010	XXX	XXX	XX	XX	XX	XX				
9. 2011	XXX	XXX	XX	XXX	XXX	XXX	XXX			
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior										
2. 2004										
3. 2005	XXX									
4. 2006	XXX	XXX								
5. 2007	XXX	XXX	XXX							
6. 2008	XXX	XXX	XX	XX						
7. 2009	XXX	XXX	XX	XX	XX					
8. 2010	XXX	XXX	XX	XX	XX	XX				
9. 2011	XXX	XXX	XX	XXX	XXX	XX	XXX			
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior										
2. 2004		19								
3. 2005	XXX		23							
4. 2006	XXX	XXX		42	13	2				
5. 2007	XXX	XXX	XXX		126	46				
6. 2008	XXX	XXX	XXX	XXX		225				
7. 2009	XXX	XXX	XXX	XXX	XXX		5			
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX		15		
9. 2011	XXX		22							
10. 2012	XXX		5							
11. 2013	XXX	56								

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior										
2. 2004										
3. 2005	XXX									
4. 2006	XXX	XXX								
5. 2007	XXX	XXX	XXX							
6. 2008	XXX	XXX	XX	XX						
7. 2009	XXX	XXX	XX	XX	XX					
8. 2010	XXX	XXX	XX	XX	XX	XX				
9. 2011	XXX	XXX	XX	XXX	XXX	XX	XXX			
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE P - PART 4I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

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	2	3	4	5	6	7	8	9	10
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	734		
2. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	914	100
3. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,084

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX									
2. 2012	XXX									
3. 2013	XXX									

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX									
2. 2012	XXX									
3. 2013	XXX									

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	334	68	6						
2. 2012	XXX	181	26							
3. 2013	XXX	118								

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior										
2. 2004										
3. 2005	XXX									
4. 2006	XXX	XXX								
5. 2007	XXX	XXX	XXX							
6. 2008	XXX	XXX	XXX	XXX						
7. 2009	XXX	XXX	XXX	XXX	XXX					
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2011	XXX									
10. 2012	XXX									
11. 2013	XXX									

Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 4O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

Schedule P - Part 4R - Section 1 - Products Liability - Occurrence

N O N E

Schedule P - Part 4R - Section 2 - Products Liability - Claims-Made

N O N E

Schedule P - Part 4S - Financial Guaranty/Mortgage Guaranty

N O N E

Schedule P - Part 4T - Warranty

N O N E

Schedule P - Part 5A - Homeowners/Farmowners - Section 1

N O N E

Schedule P - Part 5A - Homeowners/Farmowners - Section 2

N O N E

Schedule P - Part 5A - Homeowners/Farmowners - Section 3

N O N E

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 1

N O N E

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 2

N O N E

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 3

N O N E

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 1

N O N E

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 2

N O N E

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 3

N O N E

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

N O N E

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

N O N E

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 3

N O N E

Schedule P - Part 5E - Commercial Multiple Peril - Section 1

N O N E

Schedule P - Part 5E - Commercial Multiple Peril - Section 2

N O N E

Schedule P - Part 5E - Commercial Multiple Peril - Section 3

N O N E

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 1A

N O N E

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 2A

N O N E

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 3A

N O N E

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 3B

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Prior		1			1					
2. 2004										
3. 2005	XXX	2	24	28	28	28	28	28	28	28
4. 2006	XXX	XXX	50	107	113	113	113	113	113	113
5. 2007	XXX	XXX	XXX	66	117	117	117	117	117	117
6. 2008	XXX	XXX	XXX	XXX	73	73	73	73	73	73
7. 2009	XXX	XXX	XXX	XXX	XXX					
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX	5	6	6	6
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1	1
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		9
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Prior										
2. 2004	1	1	1	2	1	1				
3. 2005	XXX									
4. 2006	XXX	XXX	2							
5. 2007	XXX	XXX	XXX	1						
6. 2008	XXX	XXX	XXX	XXX	3					
7. 2009	XXX	XXX	XXX	XXX	XXX					
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1		
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Prior	3	2			1					
2. 2004	10	10	10	11	10	10	9	9	9	9
3. 2005	XXX	6	29	33	33	33	33	33	33	33
4. 2006	XXX	XXX	52	108	114	114	114	114	114	114
5. 2007	XXX	XXX	XXX	67	118	118	118	118	118	118
6. 2008	XXX	XXX	XXX	XXX	77	74	74	74	74	74
7. 2009	XXX	XXX	XXX	XXX	XXX		1	1	1	1
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX	5	6	6	6
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3	2	2
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		9
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16

Schedule P - Part 5H - Other Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 5H - Other Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 5H - Other Liability - Claims-Made - Section 3B

N O N E

Schedule P - Part 5R - Products Liability - Occurrence - Section 1A

N O N E

Schedule P - Part 5R - Products Liability - Occurrence - Section 2A

N O N E

Schedule P - Part 5R - Products Liability - Occurrence - Section 3A

N O N E

Schedule P - Part 5R - Products Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 5R - Products Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 5R - Products Liability - Claims-Made - Section 3B

N O N E

Schedule P - Part 5T - Warranty - Section 1

N O N E

Schedule P - Part 5T - Warranty - Section 2

N O N E

Schedule P - Part 5T - Warranty - Section 3

N O N E

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 1

N O N E

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 2

N O N E

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

N O N E

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL
SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	
1. Prior											
2. 2004											
3. 2005	XXX										
4. 2006	XXX	XXX									
5. 2007	XXX	XXX	XXX								
6. 2008	XXX	XXX	XXX	XXX							
7. 2009	XXX	XXX	XXX	XXX	XXX						
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)											XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	
1. Prior											
2. 2004											
3. 2005	XXX										
4. 2006	XXX	XXX									
5. 2007	XXX	XXX	XXX								
6. 2008	XXX	XXX	XXX	XXX							
7. 2009	XXX	XXX	XXX	XXX	XXX						
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)											XXX

SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE
SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	
1. Prior											
2. 2004	465	465	465	465	465	465	465	465	465	465	
3. 2005	XXX	458	458	458	458	458	458	458	458	458	
4. 2006	XXX	XXX	688	688	688	688	688	688	688	688	
5. 2007	XXX	XXX	XXX	1,849	1,849	1,849	1,849	1,849	1,849	1,849	
6. 2008	XXX	XXX	XXX	XXX	1,450	1,450	1,450	1,450	1,450	1,450	
7. 2009	XXX	XXX	XXX	XXX	XXX	396	396	396	396	396	
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX	419	419	419	419	
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	456	456	456	
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	475	475	
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	514	514
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	514
13. Earned Premiums (Sch P-Pt. 1)	465	458	688	1,849	1,450	396	419	456	475	514	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	
1. Prior											
2. 2004											
3. 2005	XXX										
4. 2006	XXX	XXX									
5. 2007	XXX	XXX	XXX								
6. 2008	XXX	XXX	XXX	XXX							
7. 2009	XXX	XXX	XXX	XXX	XXX						
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14	14	14	
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13	13	
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13	13
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13
13. Earned Premiums (Sch P-Pt. 1)								14	13	13	XXX

Schedule P - Part 6H - Other Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 6H - Other Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 6M - International - Section 1

N O N E

Schedule P - Part 6M - International - Section 2

N O N E

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 1

N O N E

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 2

N O N E

Schedule P - Part 6O - Reinsurance B - Nonproportional Liability - Section 1

N O N E

Schedule P - Part 6O - Reinsurance B - Nonproportional Assumed Liability - Section 2

N O N E

Schedule P - Part 6R - Products Liability - Occurrence - Section 1A

N O N E

Schedule P - Part 6R - Products Liability - Occurrence - Section 2A

N O N E

Schedule P - Part 6R - Products Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 6R - Products Liability - Claims-Made - Section 2B

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS (\$000 OMITTED)

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners						
2. Private Passenger Auto Liability/ Medical						
3. Commercial Auto/Truck Liability/ Medical						
4. Workers' Compensation						
5. Commercial Multiple Peril						
6. Medical Professional Liability - Occurrence						
7. Medical Professional Liability - Claims - Made						
8. Special Liability						
9. Other Liability - Occurrence	64			660		
10. Other Liability - Claims-Made						
11. Special Property	5,844			29,407		
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other	215			1,698		
15. International						
16. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	XXX	XXX
19. Products Liability - Occurrence						
20. Products Liability - Claims-Made						
21. Financial Guaranty/Mortgage Guaranty						
22. Warranty						
23. Totals	6,123			31,764		

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Prior.....										
2. 2004.....										
3. 2005.....	XXX									
4. 2006.....	XXX	XXX								
5. 2007.....	XXX	XXX	XX							
6. 2008.....	XXX	XXX	XX	XX						
7. 2009.....	XXX	XXX	XX	XXX	XXX					
8. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Prior.....										
2. 2004.....										
3. 2005.....	XXX									
4. 2006.....	XXX	XXX								
5. 2007.....	XXX	XXX	XX							
6. 2008.....	XXX	XXX	XX	XX						
7. 2009.....	XXX	XXX	XX	XXX	XXX					
8. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

Schedule P - Part 7A - Section 4 - Primary Loss Sensitive Contracts

N O N E

Schedule P - Part 7A - Section 5 - Primary Loss Sensitive Contracts

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS (\$000 OMITTED)

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners						
2. Private Passenger Auto Liability/Medical						
3. Commercial Auto/Truck Liability/Medical						
4. Workers' Compensation						
5. Commercial Multiple Peril						
6. Medical Professional Liability - Occurrence						
7. Medical Professional Liability - Claims - Made						
8. Special Liability						
9. Other Liability - Occurrence	64			660		
10. Other Liability - Claims-Made						
11. Special Property	5,844			29,407		
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other	215			1,698		
15. International						
16. Reinsurance - Nonproportional Assumed Property						
17. Reinsurance - Nonproportional Assumed Liability						
18. Reinsurance - Nonproportional Assumed Financial Lines						
19. Products Liability - Occurrence						
20. Products Liability - Claims-Made						
21. Financial Guaranty/Mortgage Guaranty						
22. Warranty						
23. Totals	6,123			31,764		

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Prior										
2. 2004										
3. 2005	XXX									
4. 2006	XXX	XXX								
5. 2007	XXX	XXX	XX							
6. 2008	XXX	XXX	XX	XX						
7. 2009	XXX	XXX	XX	XXX	XXX					
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Prior										
2. 2004										
3. 2005	XXX									
4. 2006	XXX	XXX								
5. 2007	XXX	XXX	XX							
6. 2008	XXX	XXX	XX	XX						
7. 2009	XXX	XXX	XX	XXX	XXX					
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

Schedule P - Part 7B - Section 4 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 5 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 6 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 7 - Reinsurance Loss Sensitive Contracts

N O N E

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [] No [X]
 If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? \$
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [] No [X]
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [] No [X]
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [] No [] N/A [X]
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred	DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601 Prior		
1.602 2004		
1.603 2005		
1.604 2006		
1.605 2007		
1.606 2008		
1.607 2009		
1.608 2010		
1.609 2011		
1.610 2012		
1.611 2013		
1.612 Totals		

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No []
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Yes [X] No []
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [] No [X]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.
 Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for:
 (in thousands of dollars) 5.1 Fidelity
 5.2 Surety

6. Claim count information is reported per claim or per claimant (Indicate which) per claim
 If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [] No [X]
- 7.2 (An extended statement may be attached.)

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	N								
2. Alaska AK	N								
3. Arizona AZ	N								
4. Arkansas AR	N								
5. California CA	N								
6. Colorado CO	N								
7. Connecticut CT	N								
8. Delaware DE	N								
9. District of Columbia DC	N								
10. Florida FL	N								
11. Georgia GA	N								
12. Hawaii HI	N								
13. Idaho ID	N								
14. Illinois IL	N								
15. Indiana IN	N								
16. Iowa IA	N								
17. Kansas KS	N								
18. Kentucky KY	N								
19. Louisiana LA	N								
20. Maine ME	N								
21. Maryland MD	N								
22. Massachusetts MA	N								
23. Michigan MI	N								
24. Minnesota MN	N								
25. Mississippi MS	N								
26. Missouri MO	N								
27. Montana MT	N								
28. Nebraska NE	N								
29. Nevada NV	N								
30. New Hampshire NH	N								
31. New Jersey NJ	N								
32. New Mexico NM	N								
33. New York NY	N								
34. North Carolina NC	N								
35. North Dakota ND	N								
36. Ohio OH	N								
37. Oklahoma OK	N								
38. Oregon OR	N								
39. Pennsylvania PA	N								
40. Rhode Island RI	N								
41. South Carolina SC	N								
42. South Dakota SD	N								
43. Tennessee TN	N								
44. Texas TX	N								
45. Utah UT	N								
46. Vermont VT	N								
47. Virginia VA	N								
48. Washington WA	N								
49. West Virginia WV	N								
50. Wisconsin WI	N								
51. Wyoming WY	N								
52. American Samoa AS	N								
53. Guam GU	N								
54. Puerto Rico PR	L	51,890,026	52,447,366		14,754,196	13,774,464	7,925,364		
55. U.S. Virgin Islands VI	L	547,829	515,855		61,548	59,074	52,820		
56. Northern Mariana Islands MP	N								
57. Canada CAN	N								
58. Aggregate other alien OT	XXX								
59. Totals	(a) 2	52,437,855	52,963,221		14,815,744	13,833,538	7,978,184		
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

(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.

Premiums are allocated by states where the premiums are written.

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

**SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

States, Etc.	Direct Business Only					Totals
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Other Alien	OT					
59. Total						

NONE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY

PART 1 - ORGANIZATIONAL CHART

Assurant, Inc.	Owns 100% of Family Considerations, Inc. Owns 100% of FamilySide, Inc. Owns 100% of Florida Office Corp. Owns 100% of GP Legacy Place, Inc. Owns 100% of Insureco, Inc. Owns 100% of Interfinancial Inc. Owns 100% of Union Security Life Insurance Company of New York	FEI 58-2315775 - GA CANADA FEI 13-3896525 - DE FEI 13-3882719 - DE FEI 33-0658229 - CA FEI 13-3036467 - GA FEI 13-2699219; NAIC 81477 - NY
Insureco, Inc.	Owns 100% of Assurant Reinsurance of Turks & Caicos, Ltd. Owns 100% of Insureco Agency & Insurance Services, Inc. (CA)	FEI 03-0387721 - TURKS & CAICOS FEI 95-3097622 - CA
Interfinancial Inc.	Owns 100% of ALOC Holdings ULC Owns 100% of American Bankers Insurance Group, Inc. Owns 100% of American Memorial Life Insurance Company Owns 100% of American Security Insurance Company Owns 100% of Denticare of Alabama, Inc. Owns 100% of Disability Reinsurance Management Services, Inc. Owns 100% of Guardian Travel, Inc. Owns 100% of John Alden Financial Corporation Owns 100% of Mortgage Group Reinsurance, Ltd. Owns 100% of Time Insurance Company Owns 100% of TrackSure Insurance Agency, Inc. Owns 100% of UDC Dental California, Inc. Owns 100% of Union Security DentalCare of Georgia, Inc. Owns 100% of Union Security Insurance Company Owns 100% of Solidify Software, LLC Owns 100% of NSM Sales Corporation Owns 100% of Blue Bananas, LLC Owns 100% of North Star Marketing Corporation Owns 100% of National Insurance Institute, LLC	CANADA FEI 59-1985922 - FL FEI 46-0260270; NAIC 67989 - SD FEI 58-1529575; NAIC 42978 - DE FEI 59-3063687; NAIC 12880 - AL FEI 01-0483086 - DE FEI 59-2519974 - FL FEI 59-2840712 - DE FEI 20-0101110 - BERMUDA FEI 39-0658730; NAIC 69477 - WI FEI 33-0388029 - CA FEI 33-0360239; NAIC 52031 - CA FEI 58-1909945 - GA FEI 81-0170040; NAIC 70408 - KS FEI 45-2424030 - KS FEI 65-0416844 - NV FEI 46-1896780 - WI FEI 59-2394561 - OH FEI 83-0408679 - WI
ALOC Holdings ULC	Owns 100% of Assurant Life of Canada	CANADA

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY

PART 1 - ORGANIZATIONAL CHART

American Security Insurance Company	Owns 100% of Standard Guaranty Insurance Company	FEI 58-1529579; NAIC 42986 - DE
John Alden Financial Corporation	Owns 100% of John Alden Life Insurance Company	FEI 41-0999752; NAIC 65080 - WI
Blue Bananas, LLC	Owns 100% of WePurchit.com, LLC	FEI 46-1902739 - WI
Union Security Insurance Company	Owns 100% of Dental Health Alliance, L.L.C. Owns 100% of United Dental Care of Arizona, Inc. Owns 100% of United Dental Care of Colorado, Inc. Owns 100% of United Dental Care of Michigan, Inc. Owns 100% of United Dental Care of Missouri, Inc. Owns 100% of Union Security DentalCare of New Jersey, Inc. Owns 100% of United Dental Care of New Mexico, Inc. Owns 100% of UDC Ohio, Inc. Owns 100% of United Dental Care of Texas, Inc. Owns 100% of United Dental Care of Utah, Inc.	FEI 13-3830846 - DE FEI 86-0517444; NAIC 47708 - AZ FEI 86-0631335; NAIC 52032 - CO FEI 38-2833988; NAIC 11111 - MI FEI 75-2481527; NAIC 47044 - MO FEI 52-1565653; NAIC 11244 - NJ FEI 86-0384270; NAIC 47042 - NM FEI 74-2609036; NAIC 52022 - OH FEI 75-2076282; NAIC 95142 - TX FEI 75-2635404; NAIC 95450 - UT
American Bankers Insurance Group, Inc.	Owns 100% of ABI International Owns 100% of American Bankers Dominicana, S.A. Owns 100% of American Bankers Insurance Company of Florida Owns 100% of American Bankers Life Assurance Company of Florida Owns 100% of American Bankers Management Company, Inc Owns 100% of American Reliable Insurance Company Owns 100% of Assurant Service Protection, Inc. Owns 100% of Assurant Services Canada Inc. Owns 100% of Bankers Atlantic Reinsurance Company Owns 100% of Federal Warranty Service Corporation Owns 100% of Assurant New Ventures, Incorporated (fka Guardian Investment Services, Inc.) Owns 100% of Assurant Services, LLC (fka International Financial Group, Inc.) Owns 100% of MSDiversified Corp. Owns 100% of National Insurance Agency Owns 100% of Assurant Payment Services, Inc. (fka Quail Roost Properties, Inc.) Owns 52% of Signal Holdings LLC Owns 100% of Sureway, Inc.	CAYMAN ISLANDS DOMINICAN REPUBLIC FEI 59-0593886; NAIC 10111 - FL FEI 59-0676017; NAIC 60275 - FL FEI 65-0597010 - FL FEI 41-0735002; NAIC 19615 - AZ FEI 26-3914986 - OK CANADA FEI 98-0152782 - TURKS & CAICOS FEI 36-3596362 - IL FEI 59-2720545 - FL FEI 75-2533456 - TX FEI 64-0660045 - MS FEI 59-1357775 - FL FEI 59-1414202 - FL FEI 47-0876083 - PA FEI 59-1532747 - DE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY

PART 1 - ORGANIZATIONAL CHART

	Owns 100% of TS Holdings, Inc. Owns 100% of Voyager Group, Inc. Owns 100% of Voyager Service Warranties, Inc. Owns 0.01% of Cooperatieve Assurant Netherlands U.A. Owns 99% of Assurant Services Brasil, Limitada	FEI 30-0080387 - DE FEI 59-1236556 - FL FEI 59-2675787 - FL NETHERLANDS BRASIL
ABIG Holding de Espana, S.L.	Owns 96.986% of Assurant Argentina Compania de Seguros Sociedad Anonima Owns 95% of Assurant Services Argentina, S.A. Owns 99% of Assurant Holding Mexico, S. de R.L. de C.V. (fka Assurant Holding de Puerto Rico, Inc.) Owns 99% of Assurant Seguradora S.A. Owns 100% of Assurant Services de Chile, SpA Owns 98% of Assurant Servicios de Mexico, S.A. de CV Owns 99% of Rolim Consult S.A. Owns 99% of Assurant Chile Compañia de Seguros Generales S.A.	ARGENTINA ARGENTINA MEXICO BRASIL CHILE MEXICO BRASIL CHILE
ABI International	Owns 100% of Assurant Group, Limited Owns 1% of Assurant International Division Limited Owns 100% of Solutions Holdings Owns 100% of Protection Holding Cayman	UNITED KINGDOM MALTA CAYMAN ISLANDS CAYMAN ISLANDS
American Bankers General Agency, Inc.	Controls thru a management agreement - Reliable Lloyds Insurance Company	FEI 74-2289453; NAIC 28843 - TX
American Bankers Insurance Company of Florida	Owns 100% of American Bankers General Agency, Inc.	FEI 74-2135158 - TX
Assurant International Division Limited	Owns 3.014% of Assurant Argentina Compania de Seguros Sociedad Anonima Owns 5% of Assurant Services Argentina, S.A. Owns 49% of Assurant Danos Mexico S.A. Owns 1% of Assurant Seguradora S.A. Owns 2% of Assurant Servicios de Mexico, S.A. de CV Owns 100% of Assurant Services of Puerto Rico, Inc. Owns 49% of Assurant Vida Mexico S.A. Owns 100% of ABIG Holding de Espana, S.L. Owns 1% of Rolim Consult S.A.	ARGENTINA ARGENTINA MEXICO BRASIL MEXICO FEI 66-0520042 - PR MEXICO SPAIN BRASIL

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY

PART 1 - ORGANIZATIONAL CHART

	Owns 1% of Assurant Chile Compañia de Seguros Generales S.A. Owns 100% of Assurant Solutions Holding Puerto Rico, Inc. Owns 99.99% of Cooperatieve Assurant Netherlands U.A.	CHILE FEI 66-0791841 - PR NETHERLANDS
Cooperatieve Assurant Netherlands U.A.	Owns 100% of Assurant Solutions Assistance B.V.	NETHERLANDS
Assurant Servicios de Mexico, S.A. de CV	Owns 1% of Assurant Holding Mexico, S. de R.L. de C.V. (fka Assurant Holding de Puerto Rico, Inc.)	MEXICO
Assurant Solutions Holding Puerto Rico, Inc.	Owns 74% of Caribbean American Property Insurance Company Owns 100% of Caribbean American Life Assurance Company	FEI 66-0481184; NAIC 30590 - PR FEI 66-0448783; NAIC 73156 - PR
American Bankers Management Company, Inc.	Owns 100% of Consumer Assist Network Association, Inc. Owns 1% of Assurant Services Brasil, Limitada	FEI 65-0597011 - DE BRASIL
American Reliable Insurance Company	Owns 100% of U.S. Insurance Services, Inc.	FEI 59-3717622 - FL
Assurant Group LTD	Owns 100% of Assurant Direct Limited Owns 100% of Assurant General Insurance Limited Owns 100% of Assurant Life Limited Owns 100% of Assurant Services (UK) Limited Owns 100% of Assurant Intermediary Ltd. Owns 100% of Assurant Deutschland GmbH Owns 100% of Assurant Italia Agenzia di Assicurazioni s.r.l. Owns 100% of Assurant Services Italia s.r.l. Owns 100% of Assurant Solutions Spain, S.A. Owns 100% of Assurant Services Limited Owns 100% of Lifestyle Services Group Ltd.	UNITED KINGDOM UNITED KINGDOM UNITED KINGDOM UNITED KINGDOM UNITED KINGDOM GERMANY ITALY ITALY SPAIN IRELAND UNITED KINGDOM

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY

PART 1 - ORGANIZATIONAL CHART

Lifestyle Services Group Ltd.	Owns 100% of LSG Insurance (Isle of Man Limited) Owns 100% of STAMS Holding Ltd. Owns 100% of Digital Services (UK) Ltd. Owns 100% of LSG España Ltd. Owns 100% of MobileServ 5 Ltd.	ISLE OF MAN UNITED KINGDOM UNITED KINGDOM UNITED KINGDOM UNITED KINGDOM
STAMS Holding Ltd.	Owns 100% of STAMS Ltd.	UNITED KINGDOM
Assurant Holding Mexico, S. de R.L. de C.V.	Owns 51% of Assurant Danos Mexico S.A. Owns 51% of Assurant Vida Mexico S.A.	MEXICO MEXICO
Caribbean American Life Assurance Company	Owns 26% of Caribbean American Property Insurance Company	FEI 66-0481184; NAIC 30590 - PR
Federal Warranty Service Corporation	Owns 80% of Service Delivery Advantage, LLC	FEI 61-1455870; IL
Assurant Services, LLC	Owns 100% of Field Asset Services, LLC	FEI 45-3250626; DE
Field Asset Services, LLC	Owns 100% of FAS - AHM Utilities, LLC Owns 100% of FAS - BOA Utilities, LLC Owns 100% of FAS - Kazork Utilities, LLC Owns 100% of FAS - Nationstar, LLC Owns 100% of FAS - Tenant Access Utilities, LLC Owns 100% of FAS - Construction Services, LLC Owns 100% of FAS - EMC Utilities, LLC Owns 100% of FAS - Litton Utility, LLC Owns 100% of FAS - OWB Utilities, LLC	FEI 80-0347578; TX FEI 80-0516897; TX FEI 38-3835319; TX FEI 90-0815128; MO FEI 01-0933247; TX FEI 90-0830188; TX FEI 30-0551051; TX FEI 90-0544963; TX FEI 80-0803912; TX
MS Diversified Corp.	Owns 100% of United Service Protection Corporation Owns 100% of United Service Protection, Inc.	FEI 64-0906751 - DE FEI 59-1794848 - FL

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY
PART 1 - ORGANIZATIONAL CHART

Signal Holdings LLC	Owns 99.9% of CWork Solutions, LP Owns 100% of Signal GP LLC Owns 100% of Signal Northwest LLC Owns 99.9% of The Signal LP Owns 100% of TeleCom Re, Inc.	FEI 04-3706805 - PA FEI 47-0876082 - DE FEI 36-4553652 - DE FEI 22-2623205 - PA FEI 23-3055804 - FL
CWork Solutions, LP	Owns 100% of CWork Financial Management LLC	FEI 20-3810453 - DE
Signal GP LLC	Owns 0.1% of CWork Solutions, LP Owns 0.1% of The Signal LP	FEI 04-3706805 - PA FEI 22-2623205 - PA
Sureway, Inc.	Owns 100% of Assurant Consulting Company, Limited	CHINA
The Signal LP	Owns 100% of Signal Financial Management LLC	FEI 20-3810532 - DE
Telecom Re, Inc.	Owns 48% of Signal Holdings LLC	FEI 47-0876083 - PA
Voyager Group Inc.	Owns 100% of Voyager Indemnity Insurance Company	FEI 58-1455416; NAIC 40428 - GA
Solutions Holdings	Owns 100% of Solutions Cayman	CAYMAN ISLANDS
Protection Holding Cayman	Owns 99% of Assurant International Division Limited	MALTA

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0019	Assurant, Inc.	00000	39-1126612	3251018	0001267238	N	Assurant, Inc.	DE	UIP					
0019	Assurant, Inc.	00000	58-2315775				Family Considerations, Inc.	GA	NIA	Assurant, Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					FamilySide, Inc.	CAN	NIA	Assurant, Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	13-3896525				Florida Office Corp.	DE	NIA	Assurant, Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	13-3882719				GP Legacy Place, Inc.	DE	NIA	Assurant, Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	33-0658229	3160129			Insureco, Inc.	CA	NIA	Assurant, Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	13-3036467	3160316	0001063399		Interfinancial Inc.	GA	UIP	Assurant, Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	81477	13-2699219	3163335	0000914804		Union Security Life Insurance Company of New York	NY	IA	Assurant, Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	03-0387721				Assurant Reinsurance of Turks & Caicos, Ltd.	TCA	IA	Insureco, Inc.	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	95-3097622	3163782			Insureco Agency & Insurance Services, Inc. (CA)	CA	NIA	Insureco, Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					ALOC Holdings ULC	CAN	NIA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	59-1985922	1624878	0000350571		American Bankers Insurance Group	FL	UIP	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	67989	46-0260270	3160428			American Memorial Life Insurance Company	SD	IA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	42978	58-1529575	3160437			American Security Insurance Company	DE	IA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	12880	59-3063687	3163438			Dentcare of Alabama, Inc.	AL	IA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	01-0483086	3162794			Disability Reinsurance Management Services, Inc.	DE	NIA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	59-2519974	3164798			Guardian Travel, Inc.	FL	NIA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	59-2840712	3163072	0000926419		John Alden Financial Corporation	DE	NIA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	20-0101110				Mortgage Group Reinsurance, Ltd.	BMU	NIA	Interfinancial Inc.	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	69477	39-0658730	3162963			Time Insurance Company	WI	IA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	33-0388029				TrackSure Insurance Agency, Inc.	CA	NIA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	52031	33-0360239	3163559			UDC Dental California, Inc.	CA	IA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	58-1909945	3163483			Union Security DentalCare of Georgia, Inc.	GA	NIA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	70408	81-0170040	3162785	0000823533		Union Security Insurance Company	KS	IA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	45-2424030				Solidify Software, LLC	KS	NIA	Interfinancial Inc.	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	65-0416844				NSM Sales Corporation	NV	NIA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	46-1896780				Blue Bananas, LLC	WI	NIA	Interfinancial Inc.	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	59-2394561	1333406			North Star Marketing Corporation	OH	NIA	Interfinancial Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	83-0408679				National Insurance Institute, LLC	WI	NIA	Interfinancial Inc.	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Life of Canada	CAN	IA	ALOC Holdings ULC	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	42986	58-1529579	3163278			Standard Guaranty Insurance Company	DE	IA	American Security Insurance Company	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	65080	41-099752	1333161			John Alden Life Insurance Company	WI	IA	John Alden Financial Corporation	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	46-1902739				WePurchit.com, LLC	WI	NIA	Blue Bananas, LLC	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	13-3830846	3170315			Dental Health Alliance, L.L.C.	DE	NIA	Union Security Insurance Company	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	47708	86-0517444	3163586			United Dental Care of Arizona, Inc.	AZ	IA	Union Security Insurance Company	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	52032	86-0631335	3163595			United Dental Care of Colorado, Inc.	CO	IA	Union Security Insurance Company	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	11111	38-2833988	3163616			United Dental Care of Michigan, Inc.	MI	IA	Union Security Insurance Company	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	47044	75-2481527	3163625			United Dental Care of Missouri, Inc.	MO	IA	Union Security Insurance Company	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	11244	52-1565653	3163465			Union Security DentalCare of New Jersey, Inc.	NJ	IA	Union Security Insurance Company	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	47042	86-0384270	3163652			United Dental Care of New Mexico, Inc.	NM	IA	Union Security Insurance Company	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	52022	74-2609036	3163540			UDC Ohio, Inc.	OH	IA	Union Security Insurance Company	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	95142	75-2076282	3163661			United Dental Care of Texas, Inc.	TX	IA	Union Security Insurance Company	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	95450	75-2635404	3163698			United Dental Care of Utah, Inc.	UT	IA	Union Security Insurance Company	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					ABI International	CYM	UIP	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					American Bankers Dominicana, S.A.	DOM	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
...0019	Assurant, Inc.	...10111	59-0593886	3056576	0000004588		American Bankers Insurance Company of Florida	FL	IA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
.0019	Assurant, Inc.	...60275	59-0676017	3160400			American Bankers Life Assurance Company of Florida	FL	IA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	65-0597010				American Bankers Management Company, Inc.	FL	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...19615	41-0735002	3164837			American Reliable Insurance Company	AZ	IA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	26-3914986				Assurant Service Protection, Inc.	OK	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Assurant Services Canada Inc.	CAN	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	98-0152782				Bankers Atlantic Reinsurance Company	TCA	IA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	36-3596362	3163193			Federal Warranty Service Corporation	IL	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	59-2720545				Assurant New Ventures, Incorporated (fka Guardian Investment Services, Inc.)	FL	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	75-2533456				Assurant Services, LLC (fka International Financial Group, Inc.)	TX	NIA	American Bankers Insurance Group, Inc.	Ownership, Management	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	64-0660045				MSDiversified Corp.	MS	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	59-1357775				National Insurance Agency	FL	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	59-1414202	3163223			Assurant Payment Services, Inc. (fka Quail Roost Properties, Inc.)	FL	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	47-0876083				Signal Holdings LLC	PA	NIA	American Bankers Insurance Group, Inc.	Ownership, Management	52.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	59-1532747				Sureway, Inc.	DE	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	30-0080387				TS Holdings, Inc.	DE	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	59-1236556	3164707			Voyager Group, Inc.	FL	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	59-2675787	3164686			Voyager Service Warranties, Inc.	FL	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Cooperatieve Assurant Netherlands U.A.	NLD	NIA	American Bankers Insurance Group, Inc.	Ownership, Board	0.010	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Assurant Services Brasil, Limitada	BRA	NIA	American Bankers Insurance Group, Inc.	Ownership, Management	99.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Assurant Argentina Compania de Seguros Sociedad Anonima	ARG	IA	ABIG Holding de Espana, S.L.	Ownership, Board	96.986	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Assurant Services Argentina, S.A.	ARG	NIA	ABIG Holding de Espana, S.L.	Ownership, Board	95.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Assurant Holding Mexico, S. de R.L. de C.V. (fka Assurant Holding de Puerto Rico, Inc.)	MEX	NIA	ABIG Holding de Espana, S.L.	Ownership, Board	99.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Assurant Seguradora S.A.	BRA	IA	ABIG Holding de Espana, S.L.	Ownership, Board	99.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Assurant Services de Chile, SpA	CHL	NIA	ABIG Holding de Espana, S.L.	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Assurant Servicios de Mexico, S.A. de CV	MEX	NIA	ABIG Holding de Espana, S.L.	Ownership, Board	98.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Rolim Consult S.A.	BRA	NIA	ABIG Holding de Espana, S.L.	Ownership, Board	99.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Assurant Chile Compania de Seguros Generales S.A.	CHL	IA	ABIG Holding de Espana, S.L.	Ownership, Board	99.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Assurant Group, Limited	GBR	NIA	ABI International	Ownership, Management	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Assurant International Division Limited (fka American Bankers International Division, Inc.)	MLT	UIP	ABI International	Ownership, Management	1.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Solutions Holdings	CYM	NIA	ABI International	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Protection Holding Cayman	CYM	UIP	ABI International	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...28843	74-2289453	3163308			Reliable Lloyds Insurance Company	TX	IA	American Bankers General Agency, Inc.	Attorney-In-Fact	0.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000	74-2135158	3160389			American Bankers Insurance Company of Florida	TX	NIA	American Bankers Insurance Company of Florida	Ownership, Board	100.000	Assurant, Inc.	
...0019	Assurant, Inc.	...00000					Assurant Argentina Compania de Seguros Sociedad Anonima	ARG	IA	Assurant International Division Limited (fka American Bankers International Division, Inc.)	Ownership, Board	3.014	Assurant, Inc.	

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0019	Assurant, Inc.	00000					Assurant Services Argentina, S.A.	ARG	NIA	Assurant International Division Limited (fka American Bankers International Division, Inc.)	Ownership, Board	5.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Danos Mexico S.A.	MEX	IA	Assurant International Division Limited (fka American Bankers International Division, Inc.)	Ownership, Board	49.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Seguradora S.A.	BRA	IA	Assurant International Division Limited (fka American Bankers International Division, Inc.)	Ownership, Board	1.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Servicios de Mexico, S.A. de CV	MEX	NIA	Assurant International Division Limited (fka American Bankers International Division, Inc.)	Ownership, Board	2.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	66-0520042				Assurant Services of Puerto Rico, Inc.	PR	NIA	Assurant International Division Limited (fka American Bankers International Division, Inc.)	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Vida Mexico S.A.	MEX	IA	Assurant International Division Limited (fka American Bankers International Division, Inc.)	Ownership, Board	49.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					ABIG Holding de Espana, S.L.	ESP	NIA	Assurant International Division Limited (fka American Bankers International Division, Inc.)	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Rolim Consult S.A.	BRA	NIA	Assurant International Division Limited (fka American Bankers International Division, Inc.)	Ownership, Board	1.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Chile Compañia de Seguros Generales S.A.	CHL	IA	Assurant International Division Limited (fka American Bankers International Division, Inc.)	Ownership, Board	1.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	66-0791841				Assurant Solutions Holding Puerto Rico, Inc.	PR	UDP	Assurant International Division Limited (fka American Bankers International Division, Inc.)	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Cooperatieve Assurant Netherlands U.A.	NLD	NIA	Assurant International Division Limited (fka American Bankers International Division, Inc.)	Ownership, Board	99.990	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Solutions Assistance B.V.	NLD	NIA	Cooperatieve Assurant Netherlands U.A.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Holding Mexico, S. de R.L. de C.V. (fka Assurant Holding de Puerto Rico, Inc.)	MEX	NIA	Assurant Servicios de Mexico, S.A. de CV	Ownership, Board	1.000	Assurant, Inc.	
0019	Assurant, Inc.	30590	66-0481184				Caribbean American Property Insurance Company	PR	RE	Assurant Solutions Holding Puerto Rico, Inc.	Ownership, Board	74.000	Assurant, Inc.	
0019	Assurant, Inc.	73156	66-0448783				Caribbean American Life Assurance Company	PR	UDP	Assurant Solutions Holding Puerto Rico, Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	65-0597011	3164921			Consumer Assist Network Association, Inc.	DE	NIA	American Bankers Management Company, Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Services Brasil, Limitada	BRA	NIA	American Bankers Management Company, Inc.	Ownership, Management	1.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	59-3717622				U.S. Insurance Services, Inc.	FL	NIA	American Reliable Insurance Company	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Direct Limited	GBR	NIA	Assurant Group LTD	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant General Insurance Limited	GBR	IA	Assurant Group LTD	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Life Limited	GBR	IA	Assurant Group LTD	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Services (UK) Limited	GBR	NIA	Assurant Group LTD	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Intermediary Ltd.	GBR	NIA	Assurant Group LTD	Ownership, Management	100.000	Assurant, Inc.	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0019	Assurant, Inc.	00000					Assurant Deutschland GmbH	DEU	NIA	Assurant Group LTD	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Italia Agenzia di Assicurazioni s.r.l.	ITA	NIA	Assurant Group LTD	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Services Italia s.r.l.	ITA	NIA	Assurant Group LTD	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Solutions Spain, S.A.	ESP	NIA	Assurant Group LTD	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Services Limited	JRL	NIA	Assurant Group LTD	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.						Lifestyle Services Group Ltd.	GBR	NIA	Assurant Group LTD	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.						LSG Insurance (Isle of Man Limited)	JMN	IA	Lifestyle Services Group Ltd.	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.						STAMS Holding Ltd.	GBR	NIA	Lifestyle Services Group Ltd.	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.						Digital Services (UK) Ltd.	GBR	NIA	Lifestyle Services Group Ltd.	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.						LSG España Ltd.	GBR	NIA	Lifestyle Services Group Ltd.	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.						MobileServ 5 Ltd.	GBR	NIA	Lifestyle Services Group Ltd.	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.						STAMS Ltd.	GBR	NIA	STAMS Holding Ltd.	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Danos Mexico S.A.	MEX	IA	Assurant Holding Mexico, S. de R.L. de C.V. (fka Assurant Holding de Puerto Rico, Inc.)	Ownership, Board	51.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Vida Mexico S.A.	MEX	IA	Assurant Holding Mexico, S. de R.L. de C.V. (fka Assurant Holding de Puerto Rico, Inc.)	Ownership, Board	51.000	Assurant, Inc.	
0019	Assurant, Inc.	30590	66-0481184				Caribbean American Property Insurance Company	PR	RE	Caribbean American Life Assurance Company	Ownership, Board	26.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	61-1455870	3320204			Service Delivery Advantage, LLC	IL	NIA	Federal Warranty Service Corporation	Ownership, Management	80.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	45-3250626				Field Asset Services, LLC	DE	NIA	Assurant Services, LLC (fka International Financial Group, Inc.)	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	80-0347578				FAS - AHM Utilities, LLC	TX	NIA	Field Asset Services LLC	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	80-0516897				FAS - BOA Utilities, LLC	TX	NIA	Field Asset Services LLC	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	38-3835319				FAS - Kazork Utiliities, LLC	TX	NIA	Field Asset Services LLC	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	90-0815128				FAS - Nationstar, LLC	MO	NIA	Field Asset Services LLC	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	01-0933247				FAS - Tenant Access Utilities, LLC	TX	NIA	Field Asset Services LLC	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	90-0830188				FAS - Construction Services, LLC	TX	NIA	Field Asset Services LLC	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	30-0551051				FAS - EMC Utilities, LLC	TX	NIA	Field Asset Services LLC	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	90-0544963				FAS - Litton Utility, LLC	TX	NIA	Field Asset Services LLC	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	80-0803912				FAS - ONB Utilities, LLC	TX	NIA	Field Asset Services LLC	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	64-0906751	3173839			United Service Protection Corporation	DE	NIA	MS Diversified Corp.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	59-1794848	3162664			United Service Protection, Inc.	FL	NIA	MS Diversified Corp.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	04-3706805				CWork Solutions, LP	PA	NIA	Signal Holdings LLC	Ownership, Management	99.900	Assurant, Inc.	
0019	Assurant, Inc.	00000	47-0876082				Signal GP LLC	DE	NIA	Signal Holdings LLC	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	36-4553652				Signal Northwest LLC	DE	NIA	Signal Holdings LLC	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	22-2623205				The Signal LP	PA	NIA	Signal Holdings LLC	Ownership, Management	99.900	Assurant, Inc.	
0019	Assurant, Inc.	00000	23-3055804				TeleCom Re, Inc.	FL	NIA	Signal Holdings LLC	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	20-3810453				CWork Financial Management LLC	DE	NIA	CWork Solutions, LP	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	04-3706805				CWork Solutions, LP	PA	NIA	Signal GP LLC	Ownership, Management	0.100	Assurant, Inc.	
0019	Assurant, Inc.	00000	22-2623205				The Signal LP	PA	NIA	Signal GP LLC	Ownership, Management	0.100	Assurant, Inc.	
0019	Assurant, Inc.	00000					Assurant Consulting Company, Limited.	CHN	NIA	Sureway, Inc.	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	20-3810532				Signal Financial Management LLC	DE	NIA	The Signal LP	Ownership, Management	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000	47-0876083				Signal Holdings LLC	PA	NIA	Telecom Re, Inc.	Ownership, Management	48.000	Assurant, Inc.	
0019	Assurant, Inc.	40428	58-1455416	3164716			Voyager Indemnity Insurance Company	GA	IA	Voyager Group Inc.	Ownership, Board	100.000	Assurant, Inc.	
0019	Assurant, Inc.	00000					Solutions Cayman	CYM	NIA	Solutions Holding	Ownership, Board	100.000	Assurant, Inc.	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
...0019	Assurant, Inc. ....	...00000					Assurant International Division Limited (fka American Bankers International Division, Inc.)	MLT	UIP	Protection Holding Cayman	Ownership, Management .....	..99.000	Assurant, Inc.	

Asterisk	Explanation

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	39-1126612	Assurant, Inc.	535,092,569	3,264,295			481,430,216				1,019,787,080	
	58-2315775	Family Considerations, Inc.					(7,448)				(7,448)	
		FamilySide, Inc.					(29,620)				(29,620)	
	33-0658229	Insureco, Inc.					243,358				243,358	
81477	13-2699219	Union Security Life Insurance Company of New York	(10,992,569)				(6,232,265)	7,795			(17,217,039)	1,727
		ALOC Holdings ULC	15,000,000								15,000,000	
	59-1985922	American Bankers Insurance Group, Inc.	17,135,705				28,236,025				45,371,730	
67989	46-0260270	American Memorial Life Insurance Company	(16,000,000)				(12,616,397)				(28,616,397)	
42978	58-1529575	American Security Insurance Company	(274,000,000)	(30,000,000)			(115,952,487)	(47,204,353)			(467,156,840)	(194,136,669)
12880	59-3063687	Denticare of Alabama, Inc.					(27,632)				(27,632)	
	01-0483086	Disability Reinsurance Management Services, Inc.					22,081,093				22,081,093	
69477	39-0658730	Time Insurance Company		12,000,000			(13,726,308)	8,123			(1,718,185)	53,937
	33-0388029	TrackSure Insurance Agency, Inc.					(169,253)				(169,253)	
52031	33-0360239	UDC Dental California, Inc.					(83,712)				(83,712)	
	58-1909945	Union Security DentalCare of Georgia, Inc.					(328,343)				(328,343)	
70408	81-0170040	Union Security Insurance Company	(101,000,000)				(63,111,921)	3,341,264			(160,770,657)	1,693,255
	65-0416844	NSM Sales Corporation					(919,965)				(919,965)	
		Assurant Life of Canada	(15,000,000)				(12,349,587)				(27,349,587)	
42986	58-1529579	Standard Guaranty Insurance Company		30,000,000			(99,064,213)	52,554,886			(16,509,327)	211,571,943
65080	41-0999752	John Alden Life Insurance Company	(32,000,000)				(52,232,820)				(84,232,820)	
	13-3830846	Dental Health Alliance, L.L.C.					(1,117,629)				(1,117,629)	
47708	86-0517444	United Dental Care of Arizona, Inc.					(1,077,012)				(1,077,012)	
52032	86-0631335	United Dental Care of Colorado, Inc.					(423,302)				(423,302)	
11111	38-2833988	United Dental Care of Michigan, Inc.					(119,889)				(119,889)	
47044	75-2481527	United Dental Care of Missouri, Inc.					(421,924)				(421,924)	
11244	52-1565653	Union Security DentalCare of New Jersey, Inc.					(60,690)				(60,690)	
47042	86-0384270	United Dental Care of New Mexico, Inc.	(1,100,000)				(25,807)				(1,125,807)	
52022	74-2609036	UDC Ohio, Inc.					(229,391)				(229,391)	
95142	75-2076282	United Dental Care of Texas, Inc.					(2,144,974)				(2,144,974)	
95450	75-2635404	United Dental Care of Utah, Inc.					(115,754)				(115,754)	
10111	59-0593886	American Bankers Insurance Company of Florida	(52,000,000)				(29,146,524)	(71,071,438)			(152,217,962)	(174,992,867)
60275	59-0676017	American Bankers Life Assurance Company of Florida	(19,300,000)	(5,600,000)			23,641,578	(13,541,405)			(14,799,827)	(5,699,474)
	65-0597010	American Bankers Management Company, Inc.					(18,964,948)				(18,964,948)	
19615	41-0735002	American Reliable Insurance Company	(15,235,705)	(9,664,295)			(6,964,961)	38,471,302			6,606,341	69,812,867
	26-3914986	Assurant Service Protection, Inc.					(888,819)				(888,819)	
		Assurant Services Canada Inc.					21,623				21,623	
	98-0152782	Bankers Atlantic Reinsurance Company					102,782	(10,793,031)			(10,690,249)	(41,095,637)
	36-3596362	Federal Warranty Service Corporation					(37,346,976)				(37,346,976)	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	59-1357775	National Insurance Agency					(15,917)				(15,917)	
	59-1532747	Sureway, Inc.					(9,756,240)				(9,756,240)	
	59-2675787	Voyager Service Warranties, Inc.					(18,495)				(18,495)	
		Assurant Group, Limited					(2,962,817)				(2,962,817)	
		Assurant International Division Limited	8,800,000								8,800,000	
28843	74-2289453	Reliable Lloyds Insurance Company					(688,002)	(1,054,908)			(1,742,910)	68,137,366
		Assurant Argentina Compania de Seguros Sociedad Anonima						9,938			9,938	
		Assurant Danos Mexico S.A.						2,811,246			2,811,246	7,632,888
		Assurant Vida Mexico S.A.						11,614,448			11,614,448	3,629,275
30590	66-0481184	Caribbean American Property Insurance Company	(5,100,000)								(5,100,000)	
73156	66-0448783	Caribbean American Life Assurance Company	(3,700,000)				(653,925)	1,400,440			(2,953,485)	835,361
	65-0597011	Consumer Assist Network Association, Inc.					(770,142)				(770,142)	
	59-3717622	U.S. Insurance Services, Inc.	(2,600,000)								(2,600,000)	
		Assurant General Insurance Limited						(6,738,478)			(6,738,478)	(10,541,987)
30590	66-0481184	Caribbean American Property Insurance Company					(555,594)	16,022,397			15,466,803	10,043,668
	64-0906751	United Service Protection Corporation					(10,685,837)				(10,685,837)	
	59-1794848	United Service Protection, Inc.					(1,535,595)				(1,535,595)	
	20-3810453	CWork Financial Management LLC					(1,056,419)				(1,056,419)	
	22-2623205	The Signal LP					(1,341,382)				(1,341,382)	
40428	58-1455416	Voyager Indemnity Insurance Company	(28,000,000)				(49,815,739)	24,161,774			(53,653,965)	53,054,347
9999999		Control Totals							XXX			

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

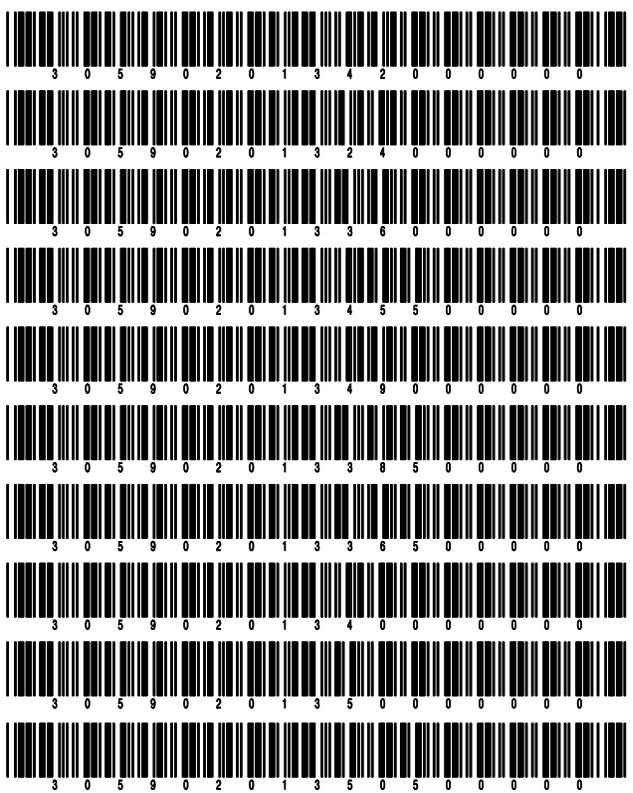
	Responses
MARCH FILING	
1. Will an actuarial opinion be filed by March 1?	YES
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	SEE EXPLANATION
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1?	SEE EXPLANATION
APRIL FILING	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
6. Will Management's Discussion and Analysis be filed by April 1?	YES
7. Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
MAY FILING	
8. Will this company be included in a combined annual statement which is filed with the NAIC by May 1?	YES
JUNE FILING	
9. Will an audited financial report be filed by June 1?	YES
10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
AUGUST FILING	
11. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1?	YES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplemental is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

MARCH FILING	
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
13. Will the Financial Guaranty Insurance Exhibit be filed by March 1?	NO
14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?	NO
16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	NO
18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	SEE EXPLANATION
19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
20. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	SEE EXPLANATION
21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	SEE EXPLANATION
22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	NO
23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	NO
24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
25. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
26. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
27. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
APRIL FILING	
28. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
29. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
30. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	YES
31. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	NO
32. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?	NO
AUGUST FILING	
33. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	NO

- Explanations:
2. Will be filed on March 30 as required by the Insurance Commissioner of Puerto Rico
 4. Will be filed on March 30 as required by the Insurance Commissioner of Puerto Rico
 - 12.
 - 13.
 - 14.
 - 15.
 - 16.
 - 17.
 18. Will be filed on March 30 as required by the Insurance Commissioner of Puerto Rico
 - 19.
 20. Will be filed on March 30 as required by the Insurance Commissioner of Puerto Rico
 21. Will be filed on March 30 as required by the Insurance Commissioner of Puerto Rico
 - 22.
 - 23.
 - 24.
 - 25.
 - 26.
 - 27.
 - 29.
 - 31.
 - 32.
 - 33.

- Bar Codes:
12. SIS Stockholder Information Supplement [Document Identifier 420]
 13. Financial Guaranty Insurance Exhibit [Document Identifier 240]
 14. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]
 15. Supplement A to Schedule T [Document Identifier 455]
 16. Trusteed Surplus Statement [Document Identifier 490]
 17. Premiums Attributed to Protected Cells [Document Identifier 385]
 19. Medicare Part D Coverage Supplement [Document Identifier 365]
 22. Exceptions to the Reinsurance Attestation Supplement [Document Identifier 400]
 23. Bail Bond Supplement [Document Identifier 500]
 24. Director and Officer Insurance Coverage Supplement [Document Identifier 505]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

26. Relief from the one-year cooling off period for independent CPA
[Document Identifier 225]



27. Relief from the Requirements for Audit Committees [Document Identifier 226]



29. Long-Term Care Experience Reporting Forms [Document Identifier 306]



31. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]



32. Supplemental Health Care Exhibit's Expense Allocation Report
[Document Identifier 217]



33. Management's Report of Internal Control Over Financial Reporting
[Document Identifier 223]



OVERFLOW PAGE FOR WRITE-INS

NONE

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities		0.000				0.000
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	26,223,362	70.570	26,223,362		26,223,362	70.570
1.22 Issued by U.S. government sponsored agencies		0.000				0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.000				0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations		0.000				0.000
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	1,359,705	3.659	1,359,705		1,359,705	3.659
1.43 Revenue and assessment obligations	1,844,688	4.964	1,844,688		1,844,688	4.964
1.44 Industrial development and similar obligations		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.000				0.000
1.512 Issued or guaranteed by FNMA and FHLMC		0.000				0.000
1.513 All other		0.000				0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.000				0.000
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other		0.000				0.000
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)		0.000				0.000
2.2 Unaffiliated non-U.S. securities (including Canada)		0.000				0.000
2.3 Affiliated securities		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000				0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated		0.000				0.000
3.4 Other equity securities:						
3.41 Affiliated		0.000				0.000
3.42 Unaffiliated		0.000				0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans		0.000				0.000
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000				0.000
5.2 Property held for production of income (including \$ of property acquired in satisfaction of debt)		0.000				0.000
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)		0.000				0.000
6. Contract loans		0.000				0.000
7. Derivatives		0.000				0.000
8. Receivables for securities		0.000				0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	7,731,858	20.807	7,731,858		7,731,858	20.807
11. Other invested assets		0.000				0.000
12. Total invested assets	37,159,613	100.000	37,159,613		37,159,613	100.000

Schedule A - Verification - Real Estate

N O N E

Schedule B - Verification - Mortgage Loans

N O N E

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8)	
2.2	Additional investment made after acquisition (Part 2, Column 9)	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16	
3.2	Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13	
5.2	Totals, Part 3, Column 9	
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17	
9.2	Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 15	
10.2	Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	29,204,929
2.	Cost of bonds and stocks acquired, Part 3, Column 7	4,222,827
3.	Accrual of discount	33,500
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12	
4.2	Part 2, Section 1, Column 15	
4.3	Part 2, Section 2, Column 13	
4.4	Part 4, Column 11	
5.	Total gain (loss) on disposals, Part 4, Column 19	
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	3,935,000
7.	Deduct amortization of premium	98,501
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1	Part 1, Column 15	
8.2	Part 2, Section 1, Column 19	
8.3	Part 2, Section 2, Column 16	
8.4	Part 4, Column 15	
9.	Deduct current year's other than temporary impairment recognized:	
9.1	Part 1, Column 14	
9.2	Part 2, Section 1, Column 17	
9.3	Part 2, Section 2, Column 14	
9.4	Part 4, Column 13	
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	29,427,755
11.	Deduct total nonadmitted amounts	
12.	Statement value at end of current period (Line 10 minus Line 11)	29,427,755

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	26,223,362	26,592,206	26,297,155	25,965,000
	2. Canada				
	3. Other Countries				
	4. Totals	26,223,362	26,592,206	26,297,155	25,965,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	1,359,705	1,473,606	1,366,875	1,350,000
U.S. Special revenue and special assessment obligations and all non- guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	1,844,688	1,467,014	1,803,891	1,730,000
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States				
	9. Canada				
	10. Other Countries				
	11. Totals				
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	29,427,755	29,532,826	29,467,921	29,045,000
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks				
	26. Total Stocks				
	27. Total Bonds and Stocks	29,427,755	29,532,826	29,467,921	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	6,575,841	19,082,635	6,138,948			31,797,424	90.6	28,582,323	93.3	31,797,424	
1.2 NAIC 2											
1.3 NAIC 3											
1.4 NAIC 4											
1.5 NAIC 5											
1.6 NAIC 6											
1.7 Totals	6,575,841	19,082,635	6,138,948			31,797,424	90.6	28,582,323	93.3	31,797,424	
2. All Other Governments											
2.1 NAIC 1											
2.2 NAIC 2											
2.3 NAIC 3											
2.4 NAIC 4											
2.5 NAIC 5											
2.6 NAIC 6											
2.7 Totals											
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 NAIC 1											
3.2 NAIC 2											
3.3 NAIC 3											
3.4 NAIC 4											
3.5 NAIC 5											
3.6 NAIC 6											
3.7 Totals											
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1		1,359,705				1,359,705	3.9	1,361,529	4.4	1,359,705	
4.2 NAIC 2											
4.3 NAIC 3											
4.4 NAIC 4											
4.5 NAIC 5											
4.6 NAIC 6											
4.7 Totals		1,359,705				1,359,705	3.9	1,361,529	4.4	1,359,705	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1		218,608	54,061	1,572,019		1,844,688	5.3	635,078	2.1	1,844,687	1
5.2 NAIC 2											
5.3 NAIC 3											
5.4 NAIC 4											
5.5 NAIC 5											
5.6 NAIC 6											
5.7 Totals		218,608	54,061	1,572,019		1,844,688	5.3	635,078	2.1	1,844,687	1

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 NAIC 1	112,112					112,112	0.3	51,448	0.2	112,112	
6.2 NAIC 2											
6.3 NAIC 3											
6.4 NAIC 4											
6.5 NAIC 5											
6.6 NAIC 6											
6.7 Totals	112,112					112,112	0.3	51,448	0.2	112,112	
7. Hybrid Securities											
7.1 NAIC 1											
7.2 NAIC 2											
7.3 NAIC 3											
7.4 NAIC 4											
7.5 NAIC 5											
7.6 NAIC 6											
7.7 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1											
8.2 NAIC 2											
8.3 NAIC 3											
8.4 NAIC 4											
8.5 NAIC 5											
8.6 NAIC 6											
8.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 6,687,953	20,660,948	6,193,009	1,572,019		35,113,929	100.0	XXX	XXX	35,113,928	1
9.2 NAIC 2	(d)							XXX	XXX		
9.3 NAIC 3	(d)							XXX	XXX		
9.4 NAIC 4	(d)							XXX	XXX		
9.5 NAIC 5	(d)					(c)		XXX	XXX		
9.6 NAIC 6	(d)					(c)		XXX	XXX		
9.7 Totals	6,687,953	20,660,948	6,193,009	1,572,019		35,113,929	100.0	XXX	XXX	35,113,928	1
9.8 Line 9.7 as a % of Col. 6	19.0	58.8	17.6	4.5		100.0	XXX	XXX	XXX	100.0	0.0
10. Total Bonds Prior Year											
10.1 NAIC 1	5,364,550	12,786,755	12,479,073			XXX	XXX	30,630,378	100.0	30,578,930	51,448
10.2 NAIC 2						XXX	XXX				
10.3 NAIC 3						XXX	XXX				
10.4 NAIC 4						XXX	XXX				
10.5 NAIC 5						XXX	XXX	(c)			
10.6 NAIC 6						XXX	XXX	(c)			
10.7 Totals	5,364,550	12,786,755	12,479,073			XXX	XXX	30,630,378	100.0	30,578,930	51,448
10.8 Line 10.7 as a % of Col. 8	17.5	41.7	40.7			XXX	XXX	100.0	XXX	99.8	0.2
11. Total Publicly Traded Bonds											
11.1 NAIC 1	6,687,953	20,660,948	6,193,009	1,572,019		35,113,929	100.0	30,578,930	99.8	35,113,929	XXX
11.2 NAIC 2											XXX
11.3 NAIC 3											XXX
11.4 NAIC 4											XXX
11.5 NAIC 5											XXX
11.6 NAIC 6											XXX
11.7 Totals	6,687,953	20,660,948	6,193,009	1,572,019		35,113,929	100.0	30,578,930	99.8	35,113,929	XXX
11.8 Line 11.7 as a % of Col. 6	19.0	58.8	17.6	4.5		100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	19.0	58.8	17.6	4.5		100.0	XXX	XXX	XXX	100.0	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1								51,448	0.2	XXX	
12.2 NAIC 2										XXX	
12.3 NAIC 3										XXX	
12.4 NAIC 4										XXX	
12.5 NAIC 5										XXX	
12.6 NAIC 6										XXX	
12.7 Totals								51,448	0.2	XXX	
12.8 Line 12.7 as a % of Col. 6							XXX	XXX	XXX	XXX	
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9							XXX	XXX	XXX	XXX	

(a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$ current year \$ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	6,575,841	19,082,635	6,138,948			31,797,424	90.6	28,582,323	93.3	31,797,424	
1.2 Residential Mortgage-Backed Securities											
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals	6,575,841	19,082,635	6,138,948			31,797,424	90.6	28,582,323	93.3	31,797,424	
2. All Other Governments											
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals											
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations											
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals											
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations		1,359,705				1,359,705	3.9	1,361,529	4.4	1,359,705	
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals		1,359,705				1,359,705	3.9	1,361,529	4.4	1,359,705	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations		218,608	54,061	1,572,019		1,844,688	5.3	635,078	2.1	1,844,687	1
5.2 Residential Mortgage-Backed Securities											
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals		218,608	54,061	1,572,019		1,844,688	5.3	635,078	2.1	1,844,687	1
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	112,112					112,112	0.3	51,448	0.2	112,112	
6.2 Residential Mortgage-Backed Securities											
6.3 Commercial Mortgage-Backed Securities											
6.4 Other Loan-Backed and Structured Securities											
6.5 Totals	112,112					112,112	0.3	51,448	0.2	112,112	
7. Hybrid Securities											
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	6,687,953	20,660,948	6,193,009	1,572,019		35,113,929	100.0	XXX	XXX	35,113,928	1
9.2 Residential Mortgage-Backed Securities								XXX	XXX		
9.3 Commercial Mortgage-Backed Securities								XXX	XXX		
9.4 Other Loan-Backed and Structured Securities								XXX	XXX		
9.5 Totals	6,687,953	20,660,948	6,193,009	1,572,019		35,113,929	100.0	XXX	XXX	35,113,928	1
9.6 Line 9.5 as a % of Col. 6	19.0	58.8	17.6	4.5		100.0	XXX	XXX	XXX	100.0	0.0
10. Total Bonds Prior Year											
10.1 Issuer Obligations	5,364,550	12,786,755	12,479,073			XXX	XXX	30,630,378	100.0	30,578,930	51,448
10.2 Residential Mortgage-Backed Securities						XXX	XXX				
10.3 Commercial Mortgage-Backed Securities						XXX	XXX				
10.4 Other Loan-Backed and Structured Securities						XXX	XXX				
10.5 Totals	5,364,550	12,786,755	12,479,073			XXX	XXX	30,630,378	100.0	30,578,930	51,448
10.6 Line 10.5 as a % of Col. 8	17.5	41.7	40.7			XXX	XXX	100.0	XXX	99.8	0.2
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	6,687,953	20,660,948	6,193,009	1,572,019		35,113,929	100.0	30,578,930	99.8	35,113,929	XXX
11.2 Residential Mortgage-Backed Securities											XXX
11.3 Commercial Mortgage-Backed Securities											XXX
11.4 Other Loan-Backed and Structured Securities											XXX
11.5 Totals	6,687,953	20,660,948	6,193,009	1,572,019		35,113,929	100.0	30,578,930	99.8	35,113,929	XXX
11.6 Line 11.5 as a % of Col. 6	19.0	58.8	17.6	4.5		100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	19.0	58.8	17.6	4.5		100.0	XXX	XXX	XXX	100.0	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations								51,448	0.2	XXX	
12.2 Residential Mortgage-Backed Securities										XXX	
12.3 Commercial Mortgage-Backed Securities										XXX	
12.4 Other Loan-Backed and Structured Securities										XXX	
12.5 Totals								51,448	0.2	XXX	
12.6 Line 12.5 as a % of Col. 6							XXX	XXX	XXX	XXX	
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9							XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	1,425,448	1,425,448			
2. Cost of short-term investments acquired	24,466,726	24,466,726			
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	20,206,000	20,206,000			
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	5,686,174	5,686,174			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	5,686,174	5,686,174			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives

N O N E

Schedule E - Verification - Cash Equivalents

N O N E

Schedule A - Part 1 - Real Estate Owned

N O N E

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31331J-2S-1	FEDERAL FARM CREDIT BANK BONDS				1	1,034,800	102.1340	1,021,340	1,000,000	1,019,569		(10,382)			1.500	0.450	MN	1,875	15,000	07/12/2012	11/16/2015
31331J-7G-2	FEDERAL FARM CREDIT BANK BONDS				1	1,506,750	106.1230	1,504,158	1,500,000	1,504,158		(955)			3.150	3.076	JJ	22,181	47,250	03/02/2011	01/12/2018
31331J-X3-2	FEDERAL FARM CREDIT BANK BONDS				1	986,890	102.6850	1,026,850	1,000,000	992,901		2,424			1.700	1.960	AO	2,975	17,000	06/27/2011	10/28/2016
31331K-AT-7	FEDERAL FARM CREDIT BANK BONDS				1	999,994	105.4310	1,054,310	1,000,000	1,000,005		(1)			2.700	2.700	JJ	11,550	27,000	03/02/2011	01/27/2017
31331K-AU-4	FEDERAL FARM CREDIT BANK BONDS				1	1,000,000	106.0420	1,060,420	1,000,000	1,000,000					3.330	3.330	JJ	14,153	33,300	03/01/2011	01/28/2019
313371-PV-2	FEDERAL HOME LOAN BANK BONDS	SD			1	1,042,360	102.5140	1,025,140	1,000,000	1,031,298		(10,541)			1.625	0.549	JD	993	16,250	12/13/2012	12/09/2016
313371-PV-2	FEDERAL HOME LOAN BANK BONDS				1	521,180	102.5140	512,570	500,000	515,649		(5,271)			1.625	0.549	JD	497	8,125	12/13/2012	12/09/2016
313371-VF-0	FEDERAL HOME LOAN BANK BONDS				1	1,005,879	102.1970	1,021,970	1,000,000	1,002,613		(1,316)			1.625	1.488	JD	903	16,250	06/27/2011	12/11/2015
313372-C3-6	FEDERAL HOME LOAN BANK BONDS				1	2,006,400	106.3570	2,127,140	2,000,000	2,003,897		(918)			3.125	3.072	JD	3,993	62,500	03/01/2011	12/08/2017
313376-BR-5	FEDERAL HOME LOAN BANK BONDS	SD			1	440,345	99.2110	431,568	435,000	439,111		(800)			1.750	1.550	JD	359	7,613	07/12/2012	12/14/2018
313376-BR-5	FEDERAL HOME LOAN BANK BONDS				1	3,036,859	99.2110	2,976,330	3,000,000	3,028,352		(5,515)			1.750	1.550	JD	2,479	52,500	07/12/2012	12/14/2018
313376-C9-4	FEDERAL HOME LOAN BANK BONDS	SD			1	749,921	98.0800	720,888	735,000	747,164		(1,375)			2.625	2.395	JD	1,125	19,294	12/14/2011	12/10/2021
313376-Z0-1	FEDERAL HOME LOAN BANK BONDS				1	1,989,600	100.1510	2,003,020	2,000,000	1,995,833		3,463			0.375	0.550	MS	2,250	7,500	03/12/2012	03/13/2015
313378-2M-2	FEDERAL HOME LOAN BANK BONDS				1	2,975,400	97.3760	2,921,280	3,000,000	2,981,515		3,392			1.500	1.624	MS	14,125	45,000	03/12/2012	03/08/2019
313378-AA-3	FEDERAL HOME LOAN BANK BONDS				1	1,529,190	99.1420	1,487,130	1,500,000	1,524,594		(4,596)			1.375	0.974	MS	6,417	10,313	03/13/2013	03/09/2018
313380-FB-8	FEDERAL HOME LOAN BANK BONDS	SD			1	1,412,075	95.1270	1,331,778	1,400,000	1,410,270		(1,722)			1.375	1.241	MS	5,775	21,068	12/13/2012	09/13/2019
3133X7-FK-5	FEDERAL HOME LOAN BANK BONDS	SD			1	1,027,250	102.3540	1,023,540	1,000,000	1,001,779		(3,726)			5.250	4.855	JD	1,896	52,500	12/14/2005	06/18/2014
3133XH-ZK-1	FEDERAL HOME LOAN BANK BONDS				1	1,968,000	111.6870	2,233,740	2,000,000	1,988,848		3,422			4.750	4.955	JD	3,958	95,000	12/27/2006	12/16/2016
3133XM-Q8-7	FEDERAL HOME LOAN BANK BONDS				1	1,064,262	114.1170	1,021,347	895,000	1,035,806		(28,457)			5.000	0.863	MN	5,469	44,750	03/13/2013	11/17/2017
0199999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					26,297,155	XXX	26,592,206	25,965,000	26,223,362		(62,874)			XXX	XXX	XXX	102,973	598,213	XXX	XXX
0599999	Total - U.S. Government Bonds					26,297,155	XXX	26,592,206	25,965,000	26,223,362		(62,874)			XXX	XXX	XXX	102,973	598,213	XXX	XXX
1099999	Total - All Other Government Bonds						XXX								XXX	XXX	XXX			XXX	XXX
1799999	Total - U.S. States, Territories and Possessions Bonds						XXX								XXX	XXX	XXX			XXX	XXX
303820-4C-5	FAIRFAX CNTY VA GO UNLTD SER E				1FE	1,366,875	109.1560	1,473,606	1,350,000	1,359,705		(1,823)			4.150	3.982	AO	14,006	56,025	11/02/2009	10/01/2018
1899999	Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations					1,366,875	XXX	1,473,606	1,350,000	1,359,705		(1,823)			XXX	XXX	XXX	14,006	56,025	XXX	XXX
2499999	Total - U.S. Political Subdivisions Bonds					1,366,875	XXX	1,473,606	1,350,000	1,359,705		(1,823)			XXX	XXX	XXX	14,006	56,025	XXX	XXX
74527A-CF-1	PUERTO RICO HSG FIN AUTH REV BONDS			1	1FE	85,000	101.2980	86,103	85,000	85,000					4.600	4.600	MON	326	3,910	05/30/2008	06/01/2016
74527P-BM-4	PUERTO RICO HSG FIN CORP COLL REV BONDS SER A Z-2				1FE	89,516	97.4870	141,356	145,000	133,608		7,093			0.000	5.530	N/A			08/23/2006	07/01/2015
74529J-EP-6	PUERTO RICO SALES TAX FING REV BONDS	SD		1	1FE	1,629,375	82.6370	1,239,555	1,500,000	1,626,080		(3,295)			6.000	5.249	MON	7,500	52,500	05/21/2013	08/01/2031
2599999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					1,803,891	XXX	1,467,014	1,730,000	1,844,688		3,798			XXX	XXX	XXX	7,826	56,410	XXX	XXX
3199999	Total - U.S. Special Revenues Bonds					1,803,891	XXX	1,467,014	1,730,000	1,844,688		3,798			XXX	XXX	XXX	7,826	56,410	XXX	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds						XXX								XXX	XXX	XXX			XXX	XXX
4899999	Total - Hybrid Securities						XXX								XXX	XXX	XXX			XXX	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds						XXX								XXX	XXX	XXX			XXX	XXX
7799999	Total - Issuer Obligations					29,467,921	XXX	29,532,826	29,045,000	29,427,755		(60,899)			XXX	XXX	XXX	124,805	710,648	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities						XXX								XXX	XXX	XXX			XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities						XXX								XXX	XXX	XXX			XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities						XXX								XXX	XXX	XXX			XXX	XXX
8399999	Total Bonds					29,467,921	XXX	29,532,826	29,045,000	29,427,755		(60,899)			XXX	XXX	XXX	124,805	710,648	XXX	XXX

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Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

N O N E

Schedule D - Part 2 - Section 2 - Common Stocks Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
313378-44-3	FEDERAL HOME LOAN BANK BONDS 1.375% 03/09/18		03/13/2013	MORGAN STANLEY - PR		1,529,190	1,500,000	.286
3133XM-08-7	FEDERAL HOME LOAN BANK BONDS 5.000% 11/17/17		03/13/2013	SANTANDER SECURITIES		1,064,262	895,000	14,544
0599999. Subtotal - Bonds - U.S. Governments						2,593,452	2,395,000	14,830
74529J-EP-6	PUERTO RICO SALES TAX FING REV BONDS 6.000% 08/01/31		05/21/2013	SANTANDER SECURITIES		1,629,375	1,500,000	5,750
3199999. Subtotal - Bonds - U.S. Special Revenues						1,629,375	1,500,000	5,750
8399997. Total - Bonds - Part 3						4,222,827	3,895,000	20,580
8399998. Total - Bonds - Part 5								
8399999. Total - Bonds						4,222,827	3,895,000	20,580
8999997. Total - Preferred Stocks - Part 3							XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks							XXX	
9799997. Total - Common Stocks - Part 3							XXX	
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks							XXX	
9899999. Total - Preferred and Common Stocks							XXX	
9999999 - Totals						4,222,827	XXX	20,580

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi- fication	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date
										11 Unrealized Valuation Increase/ Decrease	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
313316-CS-6	FEDERAL FARM CREDIT BANK BONDS 3.875% 10/07/13		10/07/2013	Maturity		2,500,000	2,500,000	2,606,225	2,517,807		(17,807)		(17,807)		2,500,000				96,875	10/07/2013
3133X1-BV-8	FEDERAL HOME LOAN BANK BONDS 4.500% 09/16/13		09/16/2013	Maturity		1,000,000	1,000,000	974,058	997,732		2,268		2,268		1,000,000				45,000	09/16/2013
0599999	Subtotal - Bonds - U.S. Governments					3,500,000	3,500,000	3,580,283	3,515,539		(15,539)		(15,539)		3,500,000				141,875	XXX
74527P-BH-5	PUERTO RICO HSG FIN CORP COLL REV BONDS SER A Z-2 0.000% 07/01/13		07/01/2013	Maturity		435,000	435,000	302,108	423,563		11,437		11,437		435,000					07/01/2013
3199999	Subtotal - Bonds - U.S. Special Revenues					435,000	435,000	302,108	423,563		11,437		11,437		435,000					XXX
8399997	Total - Bonds - Part 4					3,935,000	3,935,000	3,882,391	3,939,102		(4,102)		(4,102)		3,935,000				141,875	XXX
8399998	Total - Bonds - Part 5																			XXX
8399999	Total - Bonds					3,935,000	3,935,000	3,882,391	3,939,102		(4,102)		(4,102)		3,935,000				141,875	XXX
8999997	Total - Preferred Stocks - Part 4							XXX												XXX
8999998	Total - Preferred Stocks - Part 5							XXX												XXX
8999999	Total - Preferred Stocks							XXX												XXX
9799997	Total - Common Stocks - Part 4							XXX												XXX
9799998	Total - Common Stocks - Part 5							XXX												XXX
9799999	Total - Common Stocks							XXX												XXX
9899999	Total - Preferred and Common Stocks							XXX												XXX
9999999	Totals					3,935,000	XXX	3,882,391	3,939,102		(4,102)		(4,102)		3,935,000				141,875	XXX

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest					21	
		3	4					9	10	11	12			15	16	17	18	19		20
CUSIP Identi- fication	Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
0599999. Total - U.S. Government Bonds																XXX	XXX	XXX		
1099999. Total - All Other Government Bonds																XXX	XXX	XXX		
1799999. Total - U.S. States, Territories and Possessions Bonds																XXX	XXX	XXX		
2499999. Total - U.S. Political Subdivisions Bonds																XXX	XXX	XXX		
3199999. Total - U.S. Special Revenues Bonds																XXX	XXX	XXX		
	BPPR Time Deposit			12/31/2013	Direct	01/31/2014	112,112					112,112	112,112			0.010	0.010		246	
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							112,112					112,112	112,112			XXX	XXX	XXX	246	
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds							112,112					112,112	112,112			XXX	XXX	XXX	246	
4899999. Total - Hybrid Securities																XXX	XXX	XXX		
5599999. Total - Parent, Subsidiaries and Affiliates Bonds																XXX	XXX	XXX		
7799999. Total - Issuer Obligations							112,112					112,112	112,112			XXX	XXX	XXX	246	
7899999. Total - Residential Mortgage-Backed Securities																XXX	XXX	XXX		
7999999. Total - Commercial Mortgage-Backed Securities																XXX	XXX	XXX		
8099999. Total - Other Loan-Backed and Structured Securities																XXX	XXX	XXX		
8399999. Total Bonds							112,112					112,112	112,112			XXX	XXX	XXX	246	
8699999. Total - Parent, Subsidiaries and Affiliates												XXX				XXX	XXX	XXX		
	FEDERATED TREASURY OBLIGATIONS FUND			12/17/2013	Various		5,574,062						5,574,062	23		0.010	0.010		12,457	
8899999. Subtotal - Exempt Money Market Mutual Funds							5,574,062					XXX	5,574,062	23		XXX	XXX	XXX	12,457	
9199999 - Totals							5,686,174					XXX	5,686,174	23		XXX	XXX	XXX	12,703	

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Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Banco Popular de Puerto Rico Hato Rey, PR					143,816	XXX
Scotiabank de Puerto Rico Hato Rey, PR					(199,592)	XXX
Firstbank Hato Rey, PR					1,101,433	XXX
Citibank San Juan, PR					27	XXX
Banco Popular de Puerto Rico - CD Due August 19, 2014		1.000	10,045	3,671	1,000,000	XXX
Scotiabank de Puerto Rico - CD		0.300	1,775			XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	11,820	3,671	2,045,684	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	11,820	3,671	2,045,684	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	11,820	3,671	2,045,684	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	1,331,852	4. April.....	4,635,660	7. July.....	5,442,584	10. October.....	(926,022)
2. February.....	1,736,150	5. May.....	3,262,002	8. August.....	2,759,587	11. November.....	(103,273)
3. March.....	5,188,261	6. June.....	5,988,988	9. September.....	1,401,752	12. December.....	2,045,684

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
NONE							
8699999 - Total Cash Equivalents							

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR	B PR RSD INS CODE	4,164,454	4,045,185	2,627,859	2,263,095
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX				
59. Subtotal	XXX	XXX	4,164,454	4,045,185	2,627,859	2,263,095
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				



Relief from the five-year rotation requirement for lead audit partner



Relief from the one-year cooling off period for independent CPA



Relief from the Requirements for Audit Committees

Financial Guaranty Insurance Exhibit

N O N E

Financial Guaranty Insurance Exhibit - Part 1

N O N E

Financial Guaranty Insurance Exhibit - Part 2

N O N E

Financial Guaranty Insurance Exhibit Part 3A

N O N E

Financial Guaranty Insurance Exhibit Part 3B

N O N E

Financial Guaranty Insurance Exhibit Part 3C

N O N E

Financial Guaranty Insurance Exhibit Part 3D

N O N E

Financial Guaranty Insurance Exhibit Part 3E

N O N E

Financial Guaranty Insurance Exhibit Part 3F

N O N E

Financial Guaranty Insurance Exhibit Part 4A

N O N E

Financial Guaranty Insurance Exhibit Part 4B

N O N E

Financial Guaranty Insurance Exhibit Part 4C

N O N E

Financial Guaranty Insurance Exhibit Part 4D

N O N E

Financial Guaranty Insurance Exhibit Part 4E

N O N E

Financial Guaranty Insurance Exhibit Part 4F

N O N E

Financial Guaranty Insurance Exhibit Part 4G

N O N E

Financial Guaranty Insurance Exhibit Part 4H

N O N E

Financial Guaranty Insurance Exhibit Part 4I

N O N E

Financial Guaranty Insurance Exhibit - Part 5A

N O N E

Financial Guaranty Insurance Exhibit - Part 5B

N O N E

Financial Guaranty Insurance Exhibit - Part 5C

N O N E

Financial Guaranty Insurance Exhibit - Part 6A

N O N E

Financial Guaranty Insurance Exhibit - Part 6B

N O N E

Financial Guaranty Insurance Exhibit - Part 6C

N O N E

Financial Guaranty Insurance Exhibit - Part 7 (000) omitted

N O N E



SUPPLEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
MEDICARE SUPPLEMENT INSURANCE EXPERIENCE EXHIBIT

For The Year Ended December 31, 2013
 (To Be Filed by March 1)

FOR THE STATE OF _____
 NAIC Group Code _____ NAIC Company Code _____
 ADDRESS (City, State and Zip Code) _____
 Person Completing This Exhibit _____
 Title _____ Telephone Number _____

NONE
NONE
 GENERAL INTERROGATORIES

1 Compliance with OBRA	2 Policy Form Number	3 Standardized Medicare Supplement Benefit Plan	4 Medicare Select	5 Plan Character- istics	6 Date Approved	7 Date Approval Withdrawn	8 Date Last Amended	9 Date Closed	10 Policy Marketing Trade Name	11 Premiums Earned	Policies Issued Through 2010		14 Number of Covered Lives	Policies Issued in 2011; 2012; 2013		18 Number of Covered Lives
											Incurred Claims			Incurred Claims		
											12 Amount	13 Percent of Premiums Earned		16 Amount	17 Percent of Premiums Earned	

- If response in Column 1 is no, give full and complete details _____
- Claims address and contact person provided to the Secretary of Health and Human Services as required by 42 U.S.C. 1395ss. (b)(6) for this state.
 2.1 Address: _____
 2.2 Contact Person and Phone Number: _____
- Billing address and contact person for user fees established under 41 U.S.C. 1395u(h)(3)(B).
 3.1 Address: _____
 3.2 Contact Person and Phone Number: _____
- Explain any policies identified above as policy type "O". _____



SUPPLEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
MEDICARE PART D COVERAGE SUPPLEMENT
 (Net of Reinsurance)

NAIC Group Code 0019

(To Be Filed by March 1)

NAIC Company Code 30590

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected					
1.1 Standard Coverage					
1.11 With Reinsurance Coverage		XXX		XXX	
1.12 Without Reinsurance Coverage		XXX		XXX	
1.13 Risk-Corridor Payment Adjustments		XXX		XXX	
1.2 Supplemental Benefits		XXX		XXX	
2. Premiums Due and Uncollected-change					
2.1 Standard Coverage					
2.11 With Reinsurance Coverage		XXX		XXX	XXX
2.12 Without Reinsurance Coverage		XXX		XXX	XXX
2.2 Supplemental Benefits		XXX		XXX	XXX
3. Unearned Premium and Advance Premium-change					
3.1 Standard Coverage					
3.11 With Reinsurance Coverage		XXX		XXX	XXX
3.12 Without Reinsurance Coverage		XXX		XXX	XXX
3.2 Supplemental Benefits		XXX		XXX	XXX
4. Risk-Corridor Payment Adjustments-change					
4.1 Receivable		XXX		XXX	XXX
4.2 Payable		XXX		XXX	XXX
5. Earned Premiums					
5.1 Standard Coverage					
5.11 With Reinsurance Coverage		XXX		XXX	XXX
5.12 Without Reinsurance Coverage		XXX		XXX	XXX
5.13 Risk-Corridor Payment Adjustments		XXX		XXX	XXX
5.2 Supplemental Benefits		XXX		XXX	XXX
6. Total Premiums		XXX		XXX	
7. Claims Paid					
7.1 Standard Coverage					
7.11 With Reinsurance Coverage		XXX		XXX	
7.12 Without Reinsurance Coverage		XXX		XXX	
7.2 Supplemental Benefits		XXX		XXX	
8. Claim Reserves and Liabilities-change					
8.1 Standard Coverage					
8.11 With Reinsurance Coverage		XXX		XXX	XXX
8.12 Without Reinsurance Coverage		XXX		XXX	XXX
8.2 Supplemental Benefits		XXX		XXX	XXX
9. Health Care Receivables-change					
9.1 Standard Coverage					
9.11 With Reinsurance Coverage		XXX		XXX	XXX
9.12 Without Reinsurance Coverage		XXX		XXX	XXX
9.2 Supplemental Benefits		XXX		XXX	XXX
10. Claims Incurred					
10.1 Standard Coverage					
10.11 With Reinsurance Coverage		XXX		XXX	XXX
10.12 Without Reinsurance Coverage		XXX		XXX	XXX
10.2 Supplemental Benefits		XXX		XXX	XXX
11. Total Claims		XXX		XXX	
12. Reinsurance Coverage and Low Income Cost Sharing					
12.1 Claims Paid - Net of Reimbursements Applied	XXX		XXX		
12.2 Reimbursements Received but Not Applied-change	XXX		XXX		
12.3 Reimbursements Receivable-change	XXX		XXX		XXX
12.4 Health Care Receivables-change	XXX		XXX		XXX
13. Aggregate Policy Reserves-change					XXX
14. Expenses Paid		XXX		XXX	
15. Expenses Incurred		XXX		XXX	XXX
16. Underwriting Gain/Loss		XXX		XXX	XXX
17. Cash Flow Results	XXX	XXX	XXX	XXX	

NONE



SUPPLEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
PREMIUMS ATTRIBUTED TO PROTECTED CELLS EXHIBIT
 FOR THE YEAR ENDED DECEMBER 31, 2013
 (To Be Filed by March 1)

Of the Caribbean American Property Insurance Company
 NAIC Group Code 0019 NAIC Company Code 30590 Employer's ID Number 66-0481184

Line of Business	Premiums				Losses					Loss Adjustment Expenses			
	1 Attributed	2 Prior Year	3 Current Year	4 Earned Premium	5 Paid	Unpaid December 31			9 Incurred	10 Paid	Unpaid December 31		13 Incurred
						6 Adjusted or in Process	7 Incurred But Not Reported	8 Prior Year Total			11 Current Year	12 Prior Year	
1. Fire.....													
2. Allied lines.....													
3. Farmowners multiple peril.....													
4. Homeowners multiple peril.....													
5. Commercial multiple peril.....													
6. Mortgage guaranty.....													
8. Ocean marine.....													
9. Inland marine.....													
10. Financial guaranty.....													
11.1 Medical professional liability - occurrence.....													
11.2 Medical professional liability - claims-made.....													
12. Earthquake.....													
13. Group accident and health.....													
14. Credit accident and health(group & individual).....													
15. Other accident and health.....													
16. Workers' compensation.....													
17.1 Other liability - occurrence.....													
17.2 Other liability - claims-made.....													
17.3 Excess workers' compensation.....													
18.1 Products liability - occurrence.....													
18.2 Products liability - claims-made.....													
19.1,19.2 Private passenger auto liability.....													
19.3,19.4 Commercial auto liability.....													
21. Auto physical damage.....													
22. Aircraft (all perils).....													
23. Fidelity.....													
24. Surety.....													
26. Burglary and theft.....													
27. Boiler and machinery.....													
28. Credit.....													
29. International.....													
30. Warranty.....													
31. Reinsurance - nonproportional assumed property.....													
32. Reinsurance - nonproportional assumed liability.....													
33. Reinsurance - nonproportional assumed financial lines.....													
34. Aggregate write-ins for other lines of business.....													
35. Totals													
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3401.													
3402.													
3403.													
3498. Summary of remaining write-ins for Line 34 from overflow page.....													
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)													

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REINSURANCE ATTESTATION SUPPLEMENT

ATTESTATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
REGARDING REINSURANCE AGREEMENTS

The Chief Executive Officer and Chief Financial Officer shall attest, under penalties of perjury, with respect to all reinsurance contracts for which the reporting entity is taking credit on its current financial statement, that to the best of their knowledge and belief after diligent inquiry:

- (I) Consistent with SSAP No. 62R, Property and Casualty Reinsurance, there are no separate written or oral agreements between the reporting entity (or its affiliates or companies it controls) and the assuming reinsurer that would under any circumstances, reduce, limit, mitigate or otherwise affect any actual or potential loss to the parties under the reinsurance contract, other than inuring contracts that are explicitly defined in the reinsurance contract except as disclosed herein;
- (II) For each such reinsurance contract entered into, renewed, or amended on or after January 1, 1994, for which risk transfer is not reasonably considered to be self-evident, documentation concerning the economic intent of the transaction and the risk transfer analysis evidencing the proper accounting treatment, as required by SSAP No. 62R, Property and Casualty Reinsurance, is available for review;
- (III) The reporting entity complies with all the requirements set forth in SSAP No. 62R, Property and Casualty Reinsurance; and
- (IV) The reporting entity has appropriate controls in place to monitor the use of reinsurance and adhere to the provisions of SSAP No. 62R, Property and Casualty Reinsurance.

If there are any exception(s), that fact should be noted in the Reinsurance Attestation Supplement filed electronically with the NAIC and in hard copy with the domestic regulator (excluding the details of the exceptions). The details of the exceptions shall be filed in a separate hard copy supplement (Exceptions to the Reinsurance Attestation Supplement) with the domestic regulator.

For reporting period ended December 31, 2013

Signed:

Christian W. Formby
Chief Executive Officer

Date

Luis F. Rivera
Chief Financial Officer

Date



Exceptions to the Reinsurance Attestation Supplement



Statement of Actuarial Opinion

CARIBBEAN AMERICAN PROPERTY INSURANCE COMPANY

STATEMENT OF ACTUARIAL OPINION LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2013

IDENTIFICATION

I, Jonathon Silver, Appointed Actuary of Caribbean American Property Insurance Company (CAPIC), am a member of the American Academy of Actuaries and meet its qualification standards. I am a Fellow of the Casualty Actuarial Society. I was appointed by the Board of Directors on November 8, 2013, to render this opinion.

SCOPE

I have examined the actuarial assumptions and methods used in determining the reserves listed in Exhibit A of this opinion, as shown in the Annual Statement of Caribbean American Property Insurance Company as prepared for filing with state regulatory officials, as of December 31, 2013 and reviewed information provided to me through February 15, 2014. These reserves do not include an explicit risk margin.

The reserves upon which I have formed my opinion reflect the loss reserves disclosure items in Exhibit B.

In forming my opinion on the loss and loss adjustment expense reserves and long duration unearned premium reserves, I relied upon data from various source systems all under the direction of Luis Rivera, Chief Financial Officer of Caribbean American Property Insurance Company, as certified in the attached statement. I evaluated the data for reasonableness and consistency. I also reconciled that data to Schedule P, Part 1 of the Company's current annual statement. In other respects, my examination included such review of the actuarial assumptions and methods used, such inspection of the underlying basic records and/or summaries, and such tests of the calculations as I considered necessary. The loss expense reserves include provisions for defense and cost containment expense as well as other adjusting expense.

RELEVANT COMMENTS

Risk of Material Adverse Deviation (Exhibit B, item 5): I have selected the materiality standard to be the lesser of a) 10% of the Total Adjusted Capital, b) the difference between the Total Adjusted Capital and the Company Action Level of the Risk-Based Capital Analysis and c) the adverse development needed to fail the IRIS Ratio 11 test. The Company's strong financial position is evidenced by the A.M. Best Financial Strength Rating of A. Using this as my standard, I do not believe that it is reasonably possible that significant risks and uncertainties could result in material adverse deviation.

Financial and Retroactive Reinsurance: Based on a review of the CEO & CFO Reinsurance Attestation and General Interrogatories Part 2, numbers 7.3 and 9, I am not aware of any reinsurance contract having a material effect on the loss or loss expense reserves that should have been accounted for as retroactive reinsurance or financial reinsurance.

Reinsurance Collectibility: My review of the Company's net reserves presumed all reinsurance existing as of December 31, 2013, will be collected. The Company's net business does reflect a material amount of reinsurance. I have reviewed Schedule F and our business is ceded to authorized reinsurers. I have solicited information from management and am not aware of any reinsurance collectability problems that would materially impact the Company's solvency. I have reviewed AM Best's Financial Strength Ratings for those reinsurers for which such a rating is available. The scope of my review of reinsurance collectability does not imply an opinion on the financial condition of, or the adequacy of reserves ceded to or carried by each of the Company's reinsurers.

Coverage for Service Contracts: The Company writes contractual liability policies to service contracts obligors that are both affiliates and non-affiliates of Assurant, Inc. The adequacy of the reserve funds for payments of claims under service contracts covered by the Company has been contemplated within the overall reserve of the Company.

IRIS Ratios: I have examined the NAIC IRIS Tests for One-Year Reserve Development to Surplus, Two-Year Reserve Development to Surplus, and Estimated Current Reserve Deficiency to Surplus and no exceptional values were observed.

Underwriting Pools and Associations (Exhibit B, item 5): The Company does not participate in any voluntary or involuntary underwriting pools or associations.

Asbestos and Environmental Liability: The Company does not have exposure to asbestos or environmental claims.

Unearned Premium for Long Duration Contracts (Exhibit A, items G-I): I have reviewed the Company's Unearned Premium Reserve for long duration contracts and have found that it is not less than the result of Test 1, 2, and 3 described in SSAP No. 65. In performing these tests no provision was made for investment income in the projected future losses and expenses under unexpired policies and no reduction was made in projected losses and expenses for subrogation and salvage, reinsurance, credits for deductibles and self-insured retentions and other statutory approved credits.

Mold Liability: The Company does not have exposure to Mold claims.

OPINION

In my opinion, the amounts carried in Exhibit A on account of the items identified:

- A. meet the requirements of the insurance laws of Puerto Rico;
- B. are computed in accordance with accepted actuarial loss reserving standards and principles;
- C. make a reasonable provision for all unpaid loss and loss expense obligations of the Company under the terms of its contracts and agreements; and
- D. make a reasonable provision for the unearned premium reserves for long duration contracts of the Company under the terms of its contracts and agreements.

An actuarial report and any underlying actuarial work papers supporting the findings expressed in this Statement of Actuarial Opinion will be retained for a period of seven years in the administrative offices of the Company and available for regulatory examination.

Jonathon Silver, FCAS, MAAA
Senior Associate Actuary and Appointed Actuary
Assurant Solutions
260 Interstate North Circle SE
Atlanta, GA 30339

Jonathon.Silver@Assurant.com
Tel: 770 763 1050

February 21, 2014

Exhibit A: SCOPE

<u>Loss Reserves:</u>	Amount
1. Reserve for Unpaid Losses (Liabilities, Surplus and Other Funds page, Col. 1, Line 1)	\$ 6,008,545
2. Reserve for Unpaid Loss Adjustment Expenses (Liabilities, Surplus, and Other Funds page, Col. 1, Line 3)	\$ 114,217
3. Reserve for Unpaid Losses – Direct and Assumed (Schedule P, Part 1, Totals from Cols. 13 and 15, Line 12 * 1000)	\$ 7,979,000
4. Reserve for Unpaid Loss Adjustment Expenses – Direct and Assumed (Schedule P, Part 1, Totals from Cols. 17, 19 and 21, Line 12 * 1000)	\$ 239,000
5. Other Loss Reserve items on which the Appointed Actuary is expressing an Opinion (list separately)	\$ 0

<u>Premium Reserves:</u>	Amount
6. Reserve for Direct & Assumed Unearned Premiums for Long Duration Contracts	\$3,030,045
7. Reserve for Net Unearned Premiums for Long Duration Contracts (Underwritten and investment Exhibit, page 7, column 2, line 35)	\$2,912,630
8. Other Premium Reserve items on which the Appointed Actuary is expressing an Opinion (list separately)	\$ 0

Exhibit B: DISCLOSURES

	Code	Amount	Yes/No	Last	First	Middle	Suffix
01	02	03	04	05	06	07	08
1. Name of Appointed Actuary				<u>Silver</u>	<u>Jonathon</u>		
2. The Appointed Actuary's Relationship to the Company: Enter E or C based upon the following: E if an Employee of the Company or Group C if a Consultant	<u>E</u>						
3. The Appointed Actuary has the following designation: F if a Fellow of the Casualty Actuarial Society (FCAS) A if an Associate of the Casualty Actuarial Society (ACAS) M if not a member of the Casualty Actuarial Society, but a Member of the American Academy of Actuaries (MAAA) approved by the Casualty Practice Council as documented with the attached approval letter O for other	<u>F</u>						
4. Type of Opinion, as identified in the OPINION paragraph: Enter R, I, E, O, or N based upon the following: R if Reasonable I if inadequate of Deficient Provision E if Excessive or Redundant Provision O if Qualified. Use O when part of the OPINION is Qualified N if No Opinion	<u>R</u>						
5. Materiality Standard expressed in \$US (Used to Answer Question #6)		\$ <u>2,200,000</u>					
6. Are there Significant Risks that could result in Material Adverse Deviation?			<u>N</u>				
7. Statutory Surplus (Liabilities, Col 1, Line 37)		\$ <u>21,557,011</u>					
8. Anticipated net salvage and subrogation included as a reduction to loss reserves as reported in Schedule P (should equal Part 1 Summary, Col 23, Line 12 * 1,000)		\$ <u>0</u>					
9. Discount included as a reduction to loss reserves and loss expense reserves as reported in Schedule P							
9.1 Nontabular Discount [Notes, Line 32B23, (Amounts 1, 2, 3 & 4)], Electronic Filing Cols 7, 8, 9, & 10		\$ <u>0</u>					
9.2 Tabular Discount [Notes, Line 32A23 (Amounts 1 & 2)], Electronic Filing Cols 7 & 8		\$ <u>0</u>					
10. The net reserves for losses and expenses for the company's share of voluntary and involuntary underwriting pools' and associations' unpaid losses and expenses that are included in reserves shown on the Liabilities, Surplus and Other Funds page, Losses and Loss Adjustment Expenses lines.		\$ <u>0</u>					
11. The net reserves for losses and loss adjustment expenses that the company carries for the following liabilities* included on the Liabilities, Surplus and Other Funds page, Losses and Loss Adjustment Expenses lines.							
11.1 Asbestos, as disclosed in the Notes to Financial Statements (Notes, Line 33A03D, ending net asbestos reserves for current year) Electronic Filing Col 11		\$ <u>0</u>					
11.2 Environmental, as disclosed in the Notes to Financial Statements (Notes, Line 33D03D, ending net asbestos reserves for current year), Electronic Filing Col 11		\$ <u>0</u>					
12. The total claims made extended loss and expense reserve (Greater than or equal to Schedule P Interrogatories)							
12.1 Amount reported as loss reserves		\$ <u>0</u>					
12.2 Amount reported as unearned premium reserves		\$ <u>0</u>					
13. Other items on which the Appointed Actuary is providing Relevant Comment (list separately)							
* The reserves disclosed in item 11 above, should exclude amounts relating to contracts specifically written to cover asbestos and environmental exposures. Contracts specifically written to cover these exposures include Environmental Impairment Liability (post 1986), Asbestos Abatement, Pollution Legal Liability, Contractor's Pollution Liability, Consultant's Environmental Liability, and Pollution and Remediation Legal Liability.							



SUPPLEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

Designate the type of health care providers reported on this page:

**SUPPLEMENT "A" TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES**

States, etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama .....AL								
2. Alaska .....AK								
3. Arizona .....AZ								
4. Arkansas .....AR								
5. California .....CA								
6. Colorado .....CO								
7. Connecticut .....CT								
8. Delaware .....DE								
9. District of Columbia .....DC								
10. Florida .....FL								
11. Georgia .....GA								
12. Hawaii .....HI								
13. Idaho .....ID								
14. Illinois .....IL								
15. Indiana .....IN								
16. Iowa .....IA								
17. Kansas .....KS								
18. Kentucky .....KY								
19. Louisiana .....LA								
20. Maine .....ME								
21. Maryland .....MD								
22. Massachusetts .....MA								
23. Michigan .....MI								
24. Minnesota .....MN								
25. Mississippi .....MS								
26. Missouri .....MO								
27. Montana .....MT								
28. Nebraska .....NE								
29. Nevada .....NV								
30. New Hampshire .....NH								
31. New Jersey .....NJ								
32. New Mexico .....NM								
33. New York .....NY								
34. North Carolina .....NC								
35. North Dakota .....ND								
36. Ohio .....OH								
37. Oklahoma .....OK								
38. Oregon .....OR								
39. Pennsylvania .....PA								
40. Rhode Island .....RI								
41. South Carolina .....SC								
42. South Dakota .....SD								
43. Tennessee .....TN								
44. Texas .....TX								
45. Utah .....UT								
46. Vermont .....VT								
47. Virginia .....VA								
48. Washington .....WA								
49. West Virginia .....WV								
50. Wisconsin .....WI								
51. Wyoming .....WY								
52. American Samoa .....AS								
53. Guam .....GU								
54. Puerto Rico .....PR								
55. U.S. Virgin Islands .....VI								
56. Northern Mariana Islands .....MP								
57. Canada .....CAN								
58. Aggregate other alien .....OT								
59. Total								
DETAILS OF WRITE-INS								
58001.								
58002.								
58003.								
58998. Summary of remaining write-ins for Line 58 from overflow page								
58999. Totals (Lines 58001 thru 58003 plus 58998)(Line 58 above)								

NONE

Trusted Surplus - Cover

N O N E

Trusted Surplus Statement - Assets

N O N E

Trusted Surplus Statement - Liabilities and Trusted Surplus

N O N E

Trusted Surplus Overflow Page

N O N E



ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company

Bail Bond Supplement

FOR THE YEAR ENDED DECEMBER 31, 2013

(To Be Filed by March 1)

NAIC Group Code 0019

NAIC Company Code 30590

Company Name Caribbean American Property Insurance Company

If the reporting entity writes any bail bond business, please provide the following:

- 1. Is the bail bond premium reported on a gross basis?
2. If the answer to #1 was no, was a permitted practice granted to the reporting entity?
3. If the answer to #2 was no, please explain
4. What bond life is used to calculate unearned premium in days?
5. Are any amounts charged to the consumer excluded from Gross Premiums?
6. If the answer to #5 was Yes, please explain
7. Do the agents have ongoing performance obligations on the bond after execution?
8. If the answer to #7 is Yes, please describe the nature of the agents' continuing obligations

500

Table with columns: Current Year, % of GPW, Prior Year, % of GPW, % of GPE, % of NPE. Rows include: 9. Face amount of bail bonds written, 10. Direct premiums written (gross), 11. Commissions and brokerage expenses, 12. Premium written net of agent commissions and brokerage expenses, 13. Direct premiums earned (gross), 14. Premium earned net of agent commissions and brokerage expenses, 15. Direct unearned premium reserves, 16. Direct losses paid (deducting salvage), 17. Direct losses incurred, 18. Direct losses unpaid, 19. Direct defense and cost containment expense paid, 20. Direct defense and cost containment expense incurred, 21. Direct defense and cost containment expense unpaid, 22. Taxes, licenses and fees, 23. Build-up fund account balances as of beginning of period, 24. Gross deposits to BUF accounts (including interest earned), 25. Gross withdrawals from build-up fund accounts, 26. Build-up fund account balances as of end of period.



SUPPLEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

For The Year Ended December 31, 2013
 (To Be Filed by March 1)

NAIC Group Code 0019

NAIC Company Code 30590

Company Name Caribbean American Property Insurance Company

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

Direct Premiums		Direct Losses		Direct Defense and Cost Containment		Percentage of In Force Policies	
1 Written	2 Earned	3 Paid	4 Incurred	5 Paid	6 Incurred	7 Claims Made	8 Occurrence
\$	\$	\$	\$	\$	\$	%	%

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [] No []
 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [] No []
 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified: \$
 2.32 Amount estimated using reasonable assumptions: \$

2.4 If the answer to question 2.1 is yes, please provide the following:

Direct Losses		Direct Defense and Cost Containment		Percentage of In Force Policies	
1 Paid	2 Paid + Change in Case Reserves	3 Paid	4 Paid + Change in Case Reserves	5 Claims Made	6 Occurrence
\$	\$	\$	\$	%	%

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Prior Year Validation Data

1.	PXASU900029	PYPAGE ASSETS L28C3 = ASSETS L28C4.....	44,081,341	
2.	PXASU900102	PYPAGE ASSETS L5 C1 = CASH L19.1C1.....	5,408,944	
3.	PXASN010004	PYPAGE EXPREMERND L34C3 = EXPREMERND L35C2.....	7,165,818	
4.	PXASU096069	PYPAGE SCHPT2 LA04C1 = SCHPT2 LA05C1.....	3,820	
5.	PXASU096070	PYPAGE SCHPT2 LB03C1 = SCHPT2 LB04C1.....		
6.	PXASU096071	PYPAGE SCHPT2 LC01C1 = SCHPT2 LC02C1.....	37,729	
7.	PXASN003000	SCT L59C6 = (SCT L59C5 + SCT L59C7) - PYPAGE SCT L59C7.....	8,960,386	
8.	PXAFN000042	PYPAGE EXUNPDLOSS L10C8 / 1000 = FGIEPT7 L16C15.....		
9.	PETMN000004	PYPAGE SUPPASCT form for Physicians, including Surgeons and Osteopaths Line 59 Column 6 and 8.....		
10.	PETMN000004	PYPAGE SUPPASCT form for Hospitals Line 59 Column 6 and 8.....		
11.	PETMN000004	PYPAGE SUPPASCT form for Other Health Care Professionals, including Dentists Line 59 Column 6 and 8.....		
12.	PETMN000004	PYPAGE SUPPASCT form for Other Health Care Facilities Line 59 Column 6 and 8.....		
13.	PXASU900066	PYPAGE SCAVER L09C2 = SCAVER L01C2.....		
14.	PXASU900067	PYPAGE SCBVER L11C2 = SCBVER L01C2.....		
15.	PXASU900068	PYPAGE SCBAVER L11C2 = SCBAVER L01C2.....		
16.	PXASU090298	PYPAGE SCDVER L10C2 = SCDVER L01C2.....	29,204,929	
17.	PXASU095082	PYPAGE SCDAPT1 L9199999C8 = SCDAYER L01C1.....	1,425,448	
18.	PXASU099985	PYPAGE SCDBPTCSN2 L07C9 = SCDBPTCSN2 L01C1.....		
19.	PXASU099986	PYPAGE SCDBPTCSN2 L07C10 = SCDBPTCSN2 L01C2.....		
20.	PXASU900058	PYPAGE SCEPT2 L8699999C6 = SCEVER L01C1.....		
21.	PETMU999010	EXLOSSPDINC L35C4/1000 + PYPAGE SCPPT1 Sum(L03 through L11) Column 4 minus Column 5 = SCPPT1 L12 Column 4 minus 5.....	98,539	6,652
22.	PETMU999015	EXEXP L30C1/1000 + PYPAGE SCPPT1 Sum(L03 through L11) Column 6 minus Column 7 + Column 8 minus Column 9 = SCPPT1 L12 Column 6 minus 7 + Column 8 minus 9.....		10,862
23.	PXAAU900307	PYPAGE SHCEPT1 - GT L05.5C15 = SHCEPT1 - GT L05.4C15.....		417
24.	PXASN010077	EXPREMERND Column 2, Line 1 did not equal PYPAGE EXPREMERND Column 3, Line 1.....	200,086	
25.	PXASN010078	EXPREMERND Column 2, Line 2 did not equal PYPAGE EXPREMERND Column 3, Line 2.....	1,789,401	
26.	PXASN010079	EXPREMERND Column 2, Line 3 did not equal PYPAGE EXPREMERND Column 3, Line 3.....		
27.	PXASN010080	EXPREMERND Column 2, Line 4 did not equal PYPAGE EXPREMERND Column 3, Line 4.....		
28.	PXASN010081	EXPREMERND Column 2, Line 5 did not equal PYPAGE EXPREMERND Column 3, Line 5.....		
29.	PXASN010082	EXPREMERND Column 2, Line 6 did not equal PYPAGE EXPREMERND Column 3, Line 6.....		
30.	PXASN010083	EXPREMERND Column 2, Line 8 did not equal PYPAGE EXPREMERND Column 3, Line 8.....		
31.	PXASN010084	EXPREMERND Column 2, Line 9 did not equal PYPAGE EXPREMERND Column 3, Line 9.....	1,586,801	
32.	PXASN010085	EXPREMERND Column 2, Line 10 did not equal PYPAGE EXPREMERND Column 3, Line 10.....		
33.	PXASN010086	EXPREMERND Column 2, Line 11.1 did not equal PYPAGE EXPREMERND Column 3, Line 11.1.....		
34.	PXASN010087	EXPREMERND Column 2, Line 11.2 did not equal PYPAGE EXPREMERND Column 3, Line 11.2.....		
35.	PXASN010088	EXPREMERND Column 2, Line 12 did not equal PYPAGE EXPREMERND Column 3, Line 12.....	2,219,529	
36.	PXASN010089	EXPREMERND Column 2, Line 13 did not equal PYPAGE EXPREMERND Column 3, Line 13.....	3,775	
37.	PXASN010090	EXPREMERND Column 2, Line 14 did not equal PYPAGE EXPREMERND Column 3, Line 14.....		
38.	PXASN010091	EXPREMERND Column 2, Line 15 did not equal PYPAGE EXPREMERND Column 3, Line 15.....	45	
39.	PXASN010092	EXPREMERND Column 2, Line 16 did not equal PYPAGE EXPREMERND Column 3, Line 16.....		
40.	PXASN010093	EXPREMERND Column 2, Line 17.1 did not equal PYPAGE EXPREMERND Column 3, Line 17.1.....	781,957	
41.	PXASN010094	EXPREMERND Column 2, Line 17.2 did not equal PYPAGE EXPREMERND Column 3, Line 17.2.....		
42.	PXASN010095	EXPREMERND Column 2, Line 17.3 did not equal PYPAGE EXPREMERND Column 3, Line 17.3.....		
43.	PXASN010096	EXPREMERND Column 2, Line 18.1 did not equal PYPAGE EXPREMERND Column 3, Line 18.1.....		
44.	PXASN010097	EXPREMERND Column 2, Line 18.2 did not equal PYPAGE EXPREMERND Column 3, Line 18.2.....		
45.	PXASN010098	EXPREMERND Column 2, Line 19.1 did not equal PYPAGE EXPREMERND Column 3, Line 19.1.....		
46.	PXASN010099	EXPREMERND Column 2, Line 19.3 did not equal PYPAGE EXPREMERND Column 3, Line 19.3.....		
47.	PXASN010100	EXPREMERND Column 2, Line 21 did not equal PYPAGE EXPREMERND Column 3, Line 21.....		
48.	PXASN010101	EXPREMERND Column 2, Line 22 did not equal PYPAGE EXPREMERND Column 3, Line 22.....		
49.	PXASN010102	EXPREMERND Column 2, Line 23 did not equal PYPAGE EXPREMERND Column 3, Line 23.....		
50.	PXASN010103	EXPREMERND Column 2, Line 24 did not equal PYPAGE EXPREMERND Column 3, Line 24.....		
51.	PXASN010104	EXPREMERND Column 2, Line 26 did not equal PYPAGE EXPREMERND Column 3, Line 26.....		
52.	PXASN010105	EXPREMERND Column 2, Line 27 did not equal PYPAGE EXPREMERND Column 3, Line 27.....		
53.	PXASN010106	EXPREMERND Column 2, Line 28 did not equal PYPAGE EXPREMERND Column 3, Line 28.....	584,027	
54.	PXASN010107	EXPREMERND Column 2, Line 29 did not equal PYPAGE EXPREMERND Column 3, Line 29.....		
55.	PXASN010108	EXPREMERND Column 2, Line 30 did not equal PYPAGE EXPREMERND Column 3, Line 30.....		
56.	PXASN010109	EXPREMERND Column 2, Line 31 did not equal PYPAGE EXPREMERND Column 3, Line 31.....		
57.	PXASN010110	EXPREMERND Column 2, Line 32 did not equal PYPAGE EXPREMERND Column 3, Line 32.....		
58.	PXASN010111	EXPREMERND Column 2, Line 33 did not equal PYPAGE EXPREMERND Column 3, Line 33.....		
59.	PXASN010112	EXPREMERND Column 2, Line 34 did not equal PYPAGE EXPREMERND Column 3, Line 34.....	197	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
SCHEDULE P PART 1 - CURRENT YEAR RECONCILIATION

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						PT3 Number of Claims		
	1 Part 6 Section 1 Direct and Assumed	2 Part 6 Section 2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Closed With Loss Payment	12 Closed Without Loss Payment
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....												
2. 2004.....												
3. 2005.....												
4. 2006.....												
5. 2007.....				3							1	
6. 2008.....				4							1	
7. 2009.....				13							5	
8. 2010.....				48				3			209	
9. 2011.....				877	3			113	11		5,865	
10. 2012.....				4,269	82			367	19		19,068	
11. 2013.....	52,963	21,013	31,950	9,602	682			982	93		36,384	
12. Totals.....	52,963	21,013	31,950	14,816	767			1,465	123		61,533	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid				
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....													
2. 2004.....													
3. 2005.....													
4. 2006.....													
5. 2007.....													
6. 2008.....													
7. 2009.....													
8. 2010.....	4	4	1	1									4
9. 2011.....	46	18	16	10					5	2		37	73
10. 2012.....	479	19	930	804					67	53		600	1,886
11. 2013.....	4,217	86	2,286	1,028					167	70		5,486	15,055
12. Totals.....	4,746	127	3,233	1,843					239	125		6,123	17,018

	Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Tabular Discount	
	32	33		35	36
	Loss	Loss Expense		Case	Bulk
1. Prior.....			XXX		
2. 2004.....					
3. 2005.....					
4. 2006.....					
5. 2007.....					
6. 2008.....					
7. 2009.....					
8. 2010.....					
9. 2011.....					
10. 2012.....					
11. 2013.....					
12. Totals.....			XXX		

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE Caribbean American Property Insurance Company
ANNUAL DISKETTE TRANSMITTAL FORM AND CERTIFICATION (PROPERTY)

Name of Insurer Caribbean American Property Insurance Company
 Date _____ FEIN 66-0481184
 NAIC Group # 0019 NAIC Company # 30590

THIS FORM IS REQUIRED FOR ALL DISKETTE TRANSMITTALS. PLEASE PROVIDE ANY ADDITIONAL COMMENTS THAT MAY HELP TO IDENTIFY DISKETTE CONTENT.

A.	MARCH	APRIL	JUNE	COMB
1. Is this the first time you've submitted this filing? (Y/N)				
2. Is this being re-filed at the request of the NAIC or a state insurance department? (Y/N)				
3. Is this being re-filed due to changes to the data originally filed? (Y/N) (IF "YES", ENCLOSE HARD COPY PAGES FOR THE CHANGES.)				
4. Other? (Y/N) (If "yes", attach an explanation.)				

B. Additional comments if necessary for clarification:

C. Diskette Contact Person:
Luis F. Rivera
 Phone: 787-250-6470
 Address: Scotiabank Plaza 273 Ponce de Leon Ave Suite 1300 San Juan PR 00917-1838

D. Software Vendor: Eagle Technology Management
 Version: 2013

E. Have material validation failures been addressed in the explanation file?
 Yes _____ No _____

The undersigned hereby certifies, according to the best of his/her knowledge and belief: that the diskettes submitted with this form were prepared in compliance with the NAIC specifications, that the diskettes have been tested against the validations included with these specifications, and that annual statement information required to be contained on diskette is identical to the information in the 2013 Annual Statement blank filed with the insurer's domiciliary state insurance department. In addition, the diskettes submitted have been scanned through a virus detection software package, and no viruses are present on the diskettes. The virus detection software used was (name)

_____ (version number) _____

Signed

Type Name and Title:
