



**ANNUAL STATEMENT**  
 FOR THE YEAR ENDED DECEMBER 31, 2014  
 OF THE CONDITION AND AFFAIRS OF THE

**Triple-S Propiedad**

NAIC Group Code 4802, 0000 NAIC Company Code 40568 Employer's ID Number 660437064  
(Current Period) (Prior Period)

Organized under the Laws of Puerto Rico, State of Domicile or Port of Entry Puerto Rico

Country of Domicile US

Incorporated/Organized July 6, 1987 Commenced Business January 1, 1988

Statutory Home Office Plaza Triple-S Inc. 1510 Roosevelt Ave., Guaynabo, Puerto Rico 00958  
(Street and Number, City or Town, State, Country and Zip Code)

Main Administrative Office Plaza Triple-S Inc. 1510 Roosevelt Ave., Guaynabo, Puerto Rico 00968 7877494600 Ext 6035  
(Street and Number, City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 70313, San Juan, Puerto Rico 00968  
(Street and Number or P.O. Box, City or Town, State, Country and Zip Code)

Primary Location of Books and Records Plaza Triple-S Inc. 1510 Roosevelt Ave., Guaynabo, Puerto Rico 00968  
(Street and Number, City or Town, State, Country and Zip Code)  
787-749-4600Ext 6035  
(Area Code) (Telephone Number)

Internet Website Address www.ssspropiedad.com

Statutory Statement Contact Edgardo J Marchand, CPA 787-749-4600Ext6035  
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**OFFICERS**

Eva G. Salgado (President)  
 Edgardo J. Marchand, CPA (Senior Vice President/Treasurer)

**OTHER**

Rinaldo Perez (Vice President)  
 Jose M. Del Amo (Senior Vice President)  
 Vanessa Rodriguez (Vice President)  
 Mortimer Velez (Vice President)  
 Carlos Rodriguez (Assistant Secretary)  
 Gilberto Negron (Secretary)

**DIRECTORS OR TRUSTEES**

Ramon M. Ruiz, CPA  
 Roberto Garcia, ESQ  
 Amilcar L. Jordan, CPA  
 Gilberto Negron, ESQ  
 Eva G. Salgado

State of \_\_\_\_\_ }  
 County of \_\_\_\_\_ } SS

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.

\_\_\_\_\_  
 Eva G. Salgado  
 President  
 Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ 2015

\_\_\_\_\_  
 Edgardo J. Marchand, CPA  
 Senior Vice President/Treasurer  
 a. Is this an original filing? Yes (X) No ( )  
 b. If no: 1. State the amendment number \_\_\_\_\_  
 2. Date filed \_\_\_\_\_  
 3. Number of pages attached \_\_\_\_\_

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Col 1 - Col 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	185,342,603		185,342,603	176,514,222
2. Stocks (Schedule D):				
2.1 Preferred stocks .....				
2.2 Common stocks .....	59,743,882		59,743,882	66,290,662
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 (\$ ..... (335,367), Schedule E - Part 1), cash equivalents (\$ ..... 2,316,047, Schedule E - Part 2) and short-term investments (\$ ..... , Schedule DA) .....	1,980,680		1,980,680	7,083,234
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives (Schedule DB) .....				
8. Other invested assets (Schedule BA) .....	5,734,007		5,734,007	
9. Receivables for securities .....	3,011,001		3,011,001	
10. Securities lending reinvested collateral assets (Schedule DL) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Line 1 through Line 11) .....	255,812,173		255,812,173	249,888,118
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	1,970,105		1,970,105	1,942,966
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	16,597,298	791,262	15,806,036	17,539,661
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 .....	3,930,071		3,930,071	4,212,721
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 .....				749,516
18.2 Net deferred tax asset .....	1,770,666	1,770,666		
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	326,581	297,738	28,843	94,238
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	98,866	98,866		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	543,785	5,379	538,406	340,149
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other-than-invested assets .....	5,111,282	2,716,853	2,394,429	2,133,986
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25) .....	286,160,827	5,680,764	280,480,063	276,901,355
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Line 26 and Line 27) .....	286,160,827	5,680,764	280,480,063	276,901,355
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above) .....				
2501. Intangible and other assets .....	470,645	274,895	195,750	197,191
2502. Subrogation and other receivables .....	3,036,325	2,441,958	594,367	1,149,750
2503. Investment in Subsidiary .....	1,604,312		1,604,312	787,045
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above) .....	5,111,282	2,716,853	2,394,429	2,133,986

**ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad  
LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	60,676,719	61,191,649
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) .....	11,548,405	11,650,357
4. Commissions payable, contingent commissions and other similar charges .....	419,000	
5. Other expenses (excluding taxes, licenses and fees) .....	542,625	761,635
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....		
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....	747,222	
7.2 Net deferred tax liability .....	2,880,950	1,373,835
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ ..... 11,374,204 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) .....	61,783,734	64,834,521
10. Advance premium .....	327,898	447,266
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	(1,732,261)	629,697
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19) .....		
14. Amounts withheld or retained by company for account of others .....	2,764,031	2,402,032
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 8) .....	1,266,200	375,600
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....	942,864	1,000,938
19. Payable to parent, subsidiaries and affiliates .....	1,132,989	1,641,428
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 .....	141,339	177,338
26. Total liabilities excluding protected cell liabilities (Line 1 through Line 25) .....	143,441,715	146,486,296
27. Protected cell liabilities .....		
28. Total liabilities (Line 26 and Line 27) .....	143,441,715	146,486,296
29. Aggregate write-ins for special surplus funds .....	40,456,717	39,462,754
30. Common capital stock .....	3,000,000	3,000,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	7,500,000	7,500,000
35. Unassigned funds (surplus) .....	86,081,631	80,452,305
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 (Line 29 to Line 35, less Line 36) (Page 4, Line 39) .....	137,038,348	130,415,059
38. Totals (Page 2, Line 28, Column 3) .....	280,480,063	276,901,355
<b>DETAILS OF WRITE-INS</b>		
2501. UPR portion of amounts recovered pursuant to Article 38.160 of Ins. Code of PR .....	141,339	177,338
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above) .....	141,339	177,338
2901. Catastrophe Loss Reserve .....	40,456,717	39,462,754
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Line 2901 through Line 2903 plus Line 2998) (Line 29 above) .....	40,456,717	39,462,754
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Line 3201 through Line 3203 plus Line 3298) (Line 32 above) .....		

**ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad  
STATEMENT OF INCOME**

UNDERWRITING INCOME	1	2
	Current Year	Prior Year
1. Premiums earned (Part 1, Line 35, Column 4) .....	92,142,593	100,318,138
<b>DEDUCTIONS</b>		
2. Losses incurred (Part 2, Line 35, Column 7) .....	40,016,392	46,838,963
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	10,913,246	12,730,021
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	40,636,538	43,229,499
5. Aggregate write-ins for underwriting deductions .....		
6. Total underwriting deductions (Line 2 through Line 5) .....	91,566,176	102,798,483
7. Net income of protected cells .....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	576,417	(2,480,345)
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	11,206,932	7,837,630
10. Net realized capital gains (losses) less capital gains tax of \$ .....	1,265,802	1,652,806
11. Net investment gain (loss) (Line 9 plus Line 10) .....	12,472,734	9,490,436
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ ....., amount charged off \$ (39,117)) .....	(39,117)	(506,058)
13. Finance and service charges not included in premiums .....		
14. Aggregate write-ins for miscellaneous income .....	(16,796)	12,816,275
15. Total other income (Line 12 through Line 14) .....	(55,913)	12,310,217
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 8 plus Line 11 plus Line 15) .....	12,993,238	19,320,308
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) .....	12,993,238	19,320,308
19. Federal and foreign income taxes incurred .....	1,649,161	204,443
20. Net income (Line 18 minus Line 19) (to Line 22) .....	11,344,077	19,115,865
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	130,415,059	124,148,572
22. Net income (from Line 20) .....	11,344,077	19,115,865
23. Net transfers (to) from Protected Cell accounts .....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....	3,319,828	8,363,698
25. Change in net unrealized foreign exchange capital gain (loss) .....		
26. Change in net deferred income tax .....	(2,418,179)	(748,297)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3) .....	(131,837)	(2,089,179)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....	(890,600)	(375,600)
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 .....	(4,600,000)	(18,000,000)
36. Change in treasury stock (Page 3, Line 36.1 and Line 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 (Line 22 through Line 37) .....	6,623,289	6,266,487
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) .....	137,038,348	130,415,059
<b>DETAILS OF WRITE-INS</b>		
0501. ....		
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page .....		
0599. Totals (Line 0501 through Line 0503 plus Line 0598) (Line 5 above) .....		
1401. Extraordinary dividend from the Joint Underwriting Association and other income .....		12,816,275
1402. Other income .....	(16,796)	
1403. ....		
1498. Summary of remaining write-ins for Line 14 from overflow page .....		
1499. Totals (Line 1401 through Line 1403 plus Line 1498) (Line 14 above) .....	(16,796)	12,816,275
3701. ....		
3702. ....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page .....		
3799. Totals (Line 3701 through Line 3703 plus Line 3798) (Line 37 above) .....		

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance	88,738,413	100,459,705
2. Net investment income	12,941,563	9,202,247
3. Miscellaneous income	(16,796)	4,631
4. Total (Line 1 through Line 3)	101,663,180	109,666,583
5. Benefit and loss related payments	40,077,872	41,337,642
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	51,161,717	54,605,470
7. Commissions, expenses paid and aggregate write-ins for deductions	152,423	172,489
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		
10. Total (Line 5 through Line 9)	91,392,012	96,115,601
11. Net cash from operations (Line 4 minus Line 10)	10,271,168	13,550,982
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	52,819,605	83,690,458
12.2 Stocks	16,071,587	10,180,999
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets	1,345,201	
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	70,236,393	93,871,457
13. Cost of investments acquired (long-term only):		
13.1 Bonds	62,458,384	83,753,632
13.2 Stocks	18,095,955	11,137,376
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Line 13.1 through Line 13.6)	80,554,339	94,891,008
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)	(10,317,946)	(1,019,551)
<b>Cash from Financing and Miscellaneous Sources</b>		
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	4,600,000	18,000,000
16.5 Dividends to stockholders	(455,776)	9,324,066
16.6 Other cash provided (applied)		
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(5,055,776)	(8,675,934)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(5,102,554)	3,855,497
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	7,083,234	3,227,737
19.2 End of year (Line 18 plus Line 19.1)	1,980,680	7,083,234
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001		
20.0002		
20.0003		
20.0004		
20.0005		
20.0006		
20.0007		
20.0008		
20.0009		
20.0010		

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1 - PREMIUMS EARNED**

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Column 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Column 5 Part 1A	4 Premiums Earned During Year (Columns 1 plus 2 minus 3)
1. Fire	480,303	637,293	588,434	529,162
2. Allied lines	3,558,735	3,329,982	3,161,821	3,726,896
3. Farmowners multiple peril				
4. Homeowners multiple peril	49,591	55,021	47,048	57,564
5. Commercial multiple peril	30,370,215	26,537,460	26,582,419	30,325,256
6. Mortgage guaranty				
8. Ocean marine	52,270	51,675	57,721	46,224
9. Inland marine	755,368	502,064	641,650	615,782
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made	8,958,210	3,940,830	4,325,399	8,573,641
12. Earthquake	2,910,085	2,737,828	2,554,457	3,093,456
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence	8,552,163	7,054,204	5,225,935	10,380,432
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	164,209	141,378	117,655	187,932
18.2 Products liability - claims-made				
19.1, 19.2 Private passenger auto liability	3,225,386	1,925,511	1,900,215	3,250,682
19.3, 19.4 Commercial auto liability	11,029,499	6,288,138	5,769,722	11,547,915
21. Auto physical damage	17,686,271	11,047,888	10,216,207	18,517,952
22. Aircraft (all perils)				
23. Fidelity				
24. Surety	1,273,099	557,181	579,362	1,250,918
26. Burglary and theft		5,980		5,980
27. Boiler and machinery	26,402	22,088	15,689	32,801
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	89,091,806	64,834,521	61,783,734	92,142,593
<b>DETAILS OF WRITE-INS</b>				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)				

**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 Columns 1 + 2 + 3 + 4
1. Fire	588,434				588,434
2. Allied lines	3,161,821				3,161,821
3. Farmowners multiple peril					
4. Homeowners multiple peril	47,048				47,048
5. Commercial multiple peril	26,582,419				26,582,419
6. Mortgage guaranty					
8. Ocean marine	57,721				57,721
9. Inland marine	455,061	186,589			641,650
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made	4,325,399				4,325,399
12. Earthquake	2,554,457				2,554,457
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation					
17.1 Other liability - occurrence	5,212,848	13,087			5,225,935
17.2 Other liability - claims-made					
17.3 Excess workers' compensation					
18.1 Products liability - occurrence	117,655				117,655
18.2 Products liability - claims-made					
19.1, 19.2 Private passenger auto liability	1,900,215				1,900,215
19.3, 19.4 Commercial auto liability	5,769,722				5,769,722
21. Auto physical damage	9,376,913	839,294			10,216,207
22. Aircraft (all perils)					
23. Fidelity					
24. Surety	510,698	68,664			579,362
26. Burglary and theft					
27. Boiler and machinery	15,689				15,689
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	60,676,100	1,107,634			61,783,734
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through Line 37)					61,783,734
<b>DETAILS OF WRITE-INS</b>					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page					
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)					

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

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1B-PREMIUMS WRITTEN**

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Columns 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	1,481,934				1,001,631	480,303
2. Allied lines	7,988,679				4,429,944	3,558,735
3. Farmowners multiple peril						
4. Homeowners multiple peril	85,048				35,457	49,591
5. Commercial multiple peril	66,915,244				36,545,029	30,370,215
6. Mortgage guaranty						
8. Ocean marine	174,629				122,359	52,270
9. Inland marine	1,877,417				1,122,049	755,368
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made	10,403,619				1,445,409	8,958,210
12. Earthquake	5,509,326				2,599,241	2,910,085
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation						
17.1 Other liability - occurrence	10,038,471				1,486,308	8,552,163
17.2 Other liability - claims-made						
17.3 Excess workers' compensation						
18.1 Products liability - occurrence	189,106				24,897	164,209
18.2 Products liability - claims-made						
19.1, 19.2 Private passenger auto liability	3,614,241				388,855	3,225,386
19.3, 19.4 Commercial auto liability	12,524,974				1,495,475	11,029,499
21. Auto physical damage	18,292,516				606,245	17,686,271
22. Aircraft (all perils)						
23. Fidelity						
24. Surety	1,950,670				677,571	1,273,099
26. Burglary and theft						
27. Boiler and machinery	103,639				77,237	26,402
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - Nonproportional Assumed Property	X X X					
32. Reinsurance - Nonproportional Assumed Liability	X X X					
33. Reinsurance - Nonproportional Assumed Financial Lines	X X X					
34. Aggregate write-ins for other lines of business						
35. TOTALS	141,149,513				52,057,707	89,091,806
<b>DETAILS OF WRITE-INS</b>						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)						

(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 recorded on an annualized basis \$ .....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Columns 1 plus 2 minus 3)	Net Losses Unpaid Current Year (Part 2A, Column 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Columns 4 plus 5 minus 6)	Percentage of Losses Incurred (Column 7, Part 2) to Premiums Earned (Column 4, Part 1)
1. Fire	184,606		23,470	161,136	23,281	70,848	113,569	21.5
2. Allied lines	611,141		57,639	553,502	114,509	143,885	524,126	14.1
3. Farmowners multiple peril								
4. Homeowners multiple peril	1,000		23	977	31,796	29,635	3,138	5.5
5. Commercial multiple peril	15,897,137		3,167,876	12,729,261	27,405,120	28,627,794	11,506,587	37.9
6. Mortgage guaranty								
8. Ocean marine	51,258		15,074	36,184	48,054	68,087	16,151	34.9
9. Inland marine	734,766		75,825	658,941	41,357	118,473	581,825	94.5
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made	1,391,719		163,692	1,228,027	8,216,390	5,768,122	3,676,295	42.9
12. Earthquake	46,507		2,481	44,026	20,455	20,549	43,932	1.4
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability - occurrence	6,580,534		2,202,216	4,378,318	8,020,732	8,206,304	4,192,746	40.4
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence	3,257			3,257	75,000		78,257	41.6
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability	3,295,737		16,982	3,278,755	1,938,662	2,915,985	2,301,432	70.8
19.3, 19.4 Commercial auto liability	8,692,922		704,395	7,988,527	13,034,747	13,530,445	7,492,829	64.9
21. Auto physical damage	9,271,283		170,166	9,101,117	1,347,706	1,349,478	9,099,345	49.1
22. Aircraft (all perils)								
23. Fidelity								
24. Surety	1,298,603		929,311	369,292	358,912	342,044	386,160	30.9
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - Nonproportional Assumed Property	X X X							
32. Reinsurance - Nonproportional Assumed Liability	X X X							
33. Reinsurance - Nonproportional Assumed Financial Lines	X X X							
34. Aggregate write-ins for other lines of business								
35. TOTALS	48,060,470		7,529,150	40,531,320	60,676,721	61,191,649	40,016,392	43.4
<b>DETAILS OF WRITE-INS</b>								
3401								
3402								
3403								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad  
**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 (Columns 4 plus 5 plus 6 minus 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excluding Incurred But Not Reported (Columns 1 plus 2 minus 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	59,410		43,334	16,076	7,730		525	23,281	1,483
2. Allied lines	110,508		3,118	107,390	19,520		12,401	114,509	1,483
3. Farmowners multiple peril									
4. Homeowners multiple peril					32,524		728	31,796	1,929
5. Commercial multiple peril	19,352,069		4,702,527	14,649,542	16,209,574		3,453,996	27,405,120	4,747,101
6. Mortgage guaranty									
8. Ocean marine					70,210		22,156	48,054	
9. Inland marine	27,350		3,044	24,306	19,904		2,853	41,357	1,929
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made	6,631,869		298,959	6,332,910	2,348,946		465,466	8,216,390	1,321,697
12. Earthquake	1			1	21,062		608	20,455	
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation									
17.1 Other liability - occurrence	6,383,197		51,756	6,331,441	3,376,387		1,687,096	8,020,732	3,091,405
17.2 Other liability - claims-made									
17.3 Excess workers' compensation									
18.1 Products liability - occurrence	80,890		5,890	75,000				75,000	
18.2 Products liability - claims-made									
19.1, 19.2 Private passenger auto liability	936,537			936,537	1,018,333		16,208	1,938,662	908,031
19.3, 19.4 Commercial auto liability	9,167,516		1,120,281	8,047,235	5,727,881		740,369	13,034,747	1,152,848
21. Auto physical damage	979,432		16,313	963,119	389,672		5,085	1,347,706	23,183
22. Aircraft (all perils)									
23. Fidelity									
24. Surety	424,031		203,239	220,792	763,687		625,567	358,912	297,083
26. Burglary and theft									233
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - Nonproportional Assumed Property	X X X				X X X				
32. Reinsurance - Nonproportional Assumed Liability	X X X				X X X				
33. Reinsurance - Nonproportional Assumed Financial Lines	X X X				X X X				
34. Aggregate write-ins for other lines of business									
35. TOTALS	44,152,810		6,448,461	37,704,349	30,005,430		7,033,058	60,676,721	11,548,405
<b>DETAILS OF WRITE-INS</b>									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)									

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

**UNDERWRITING AND INVESTMENT EXHIBIT****PART 3 - EXPENSES**

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	8,351,567			8,351,567
1.2 Reinsurance assumed				
1.3 Reinsurance ceded	2,038,127			2,038,127
1.4 Net claim adjustment services (Line 1.1 plus Line 1.2 minus Line 1.3)	6,313,440			6,313,440
2. Commission and brokerage:				
2.1 Direct excluding contingent		31,284,420		31,284,420
2.2 Reinsurance assumed excluding contingent				
2.3 Reinsurance ceded excluding contingent		5,046,405		5,046,405
2.4 Contingent - direct		419,000		419,000
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (Line 2.1 plus Line 2.2 minus Line 2.3 plus Line 2.4 plus Line 2.5 minus Line 2.6 plus Line 2.7)		26,657,015		26,657,015
3. Allowances to manager and agents		16		16
4. Advertising		151,282		151,282
5. Boards, bureaus and associations		589,563		589,563
6. Surveys and underwriting reports				
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	2,068,291	4,459,828	43,118	6,571,237
8.2 Payroll taxes	214,187	633,932	2,895	851,014
9. Employee relations and welfare	318,714	3,542,661	33,984	3,895,359
10. Insurance	42,178	91,828		134,006
11. Directors' fees	23,964	52,172		76,136
12. Travel and travel items	111,668	288,242	1,957	401,867
13. Rent and rent items	621,828	1,353,804		1,975,632
14. Equipment	108,054	235,247		343,301
15. Cost or depreciation of EDP equipment and software	577,615	1,255,899	1,647	1,835,161
16. Printing and stationery	26,644	58,008		84,652
17. Postage, telephone and telegraph, exchange and express	120,568	262,492	1	383,061
18. Legal and auditing	357,170	777,605		1,134,775
19. Totals (Line 3 through Line 18)	4,590,881	13,752,579	83,602	18,427,062
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		975,526		975,526
20.2 Insurance department licenses and fees		149,500		149,500
20.3 Gross guaranty association assessments		(1,270,940)		(1,270,940)
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (Line 20.1 plus Line 20.2 plus Line 20.3 plus Line 20.4)		(145,914)		(145,914)
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	8,925	372,858	122,963	504,746
25. Total expenses incurred	10,913,246	40,636,538	206,565	(a) 51,756,349
26. Less unpaid expenses - current year	11,548,404	591,914		12,140,318
27. Add unpaid expenses - prior year	11,650,355	591,914		12,242,269
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Line 25 minus Line 26 plus Line 27 minus Line 28 plus Line 29)	11,015,197	40,636,538	206,565	51,858,300
<b>DETAILS OF WRITE-INS</b>				
2401. Professional service	528	243,212	4,878	248,618
2402. Bank charges		14,450	118,085	132,535
2403. Other expenses	8,397	115,196		123,593
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Line 2401 through Line 2403 plus Line 2498) (Line 24 above)	8,925	372,858	122,963	504,746

(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) 7,994,593	6,130,629
1.1 Bonds exempt from U. S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a)	
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		1,783,575
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) 4,424	3,315
7. Derivative instruments	(f)	
8. Other invested assets		3,377,892
9. Aggregate write-ins for investment income		
10. Total gross investment income	13,134,173	11,295,411
11. Investment expenses		(g) 88,479
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 (Line 11 through Line 15)		88,479
17. Net investment income (Line 10 minus Line 16)		11,206,932
<b>DETAILS OF WRITE-INS</b>		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Line 1501 through Line 1503 plus Line 1598) (Line 15 above)		
(a) Includes \$ 67,021 accrual of discount less \$ 1,826,731 amortization of premium and less \$ 389,740 paid for accrued interest on purchases.	(f) Includes \$ accrual of discount less \$ amortization of premium.	
(b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.	(g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.	
(c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.	(h) Includes \$ interest on surplus notes and \$ interest on capital notes.	
(d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.	(i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.	
(e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.		

**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) (Col. 1 + Col. 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U. S. Government bonds	951,372		951,372		
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)	314,430		314,430	2,841,480	
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				(338,919)	
9. Aggregate write-ins for capital gains (losses)				817,267	
10. Total capital gains (losses)	1,265,802		1,265,802	3,319,828	
<b>DETAILS OF WRITE-INS</b>					
0901. Investment in Subsidiary				817,267	
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				817,267	

**EXHIBIT OF NONADMITTED 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 (Line 1 to Line 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	791,262	1,224,687	433,425
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	1,770,666	1,383,799	(386,867)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	297,738	480,717	182,979
21. Furniture and equipment, including health care delivery assets	98,866	132,244	33,378
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates	5,379		(5,379)
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	2,716,853	2,327,480	(389,373)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25)	5,680,764	5,548,927	(131,837)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Line 26 and Line 27)	5,680,764	5,548,927	(131,837)
<b>DETAILS OF WRITE-INS</b>			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above)			
2501. Prepaid and others	2,716,853	2,327,480	(389,373)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above)	2,716,853	2,327,480	(389,373)

**NOTES TO FINANCIAL STATEMENTS****Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:****A. Accounting Practices**

The accompanying financial statements of Triple-S Propiedad, Inc. are presented on the basis of accounting practices prescribed or permitted by the Commissioner of Insurance of the Commonwealth of Puerto Rico.

The Insurance Commissioner of the Commonwealth of Puerto Rico (the Commissioner) recognizes only statutory accounting practices prescribed or permitted by the Commonwealth of Puerto Rico for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Puerto Rico Insurance Code (the Code). The National Association of Insurance Commissioners' (the NAIC) latest Accounting Practices and Procedures Manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the Commissioner, as long as it does not contradict the provisions of the Code or the Circular Letters issued by the Commissioner. The Commonwealth of Puerto Rico has adopted certain prescribed accounting practices which differ from those found in NAIC SAP. Specifically, the deferred income tax arising from the temporary difference resulting from additions to the Catastrophe Loss Reserve which are deductible for tax purposes. Remaining differences adopted by the Commissioner do not have any material monetary effect on net income and statutory surplus.

A reconciliation of the Company's capital and surplus between NAIC SAP and practices prescribed and permitted by the Insurance Commissioner of the Commonwealth of Puerto Rico is shown below:

<b>Description</b>	<b>2014</b>	<b>2013</b>
Net Income, PR Insurance Code	\$ 11,344,077	\$ 19,115,865
Net Income, NAIC SAP basis	\$ 11,344,077	\$ 19,115,865

<b>Description</b>	<b>12/31/2014</b>	<b>12/31/2013</b>
Statutory Surplus, PR Insurance Code	\$ 137,038,348	\$ 130,415,059
Effect of PR prescribed practices		
Deferred tax provision resulting from additions to the catastrophe loss reserve which are deductible for tax purposes	(7,127,724)	(6,948,096)
Statutory Surplus, NAIC SAP basis	\$ 129,910,624	\$ 123,466,963

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

The preparation of financial statements in conformity with the Annual Statement Instructions and Accounting Practices and Procedure Manuals requires the use of management's estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Actual results could differ from these estimates.

**C. Accounting Policies**

Premiums written are taken into income on a pro rata basis over the periods covered by the policies, whereas the related acquisition and commission costs are expensed when incurred. The unearned premiums are computed based on the monthly pro rata method and are presented net of unearned premiums ceded under reinsurance agreements.

In addition, the Company uses the following accounting policies:

**1. Investment in Securities (Includes C1 thru C9)**

Investment in Securities is valued in accordance with rules promulgated by the National Association of Insurance Commissioners (NAIC).

Investment in bonds, U.S. Treasury securities, mortgage-backed securities, and collateralized mortgage obligations are presented at cost, net of unamortized premiums or discounts (amortized cost). Investments with a NAIC designation of three (3) through six (6) are valued at lower of cost or market.

Investment in common and non-redeemable preferred stocks is presented at estimated fair value. Unrealized investment gains or losses on investment in common and non-redeemable preferred stocks are accounted for as direct increases or decreases in unrestricted surplus. Realized investment gains and losses on sales of securities are determined on the specific identification method.

Short-term investments, if any are carried at cost.

A decline in fair value of a security below cost that is deemed to be other than temporary results in a reduction in the carrying amount to fair value. The impairment is charged to earnings and a new cost basis for the security is established. To determine whether impairment is other than temporary, the Company considers whether evidence indicating that the cost of the investment is recoverable outweighs evidence to the contrary. Evidence considered in this assessment includes the reasons for the impairment, the severity and duration of the impairment, changes in the value subsequent to year end, and forecasted performance of the investee.

**NOTES TO FINANCIAL STATEMENTS**

## 2. Premium deficiency reserve (C10)

Not applicable

## 3. Method of establishing Loss and LAE reserves (C11)

The Company's reserves for losses and loss adjustment expenses represent individual case estimates for reported claims net of anticipated salvage, estimates for unreported losses based on past experience modified for current trends and estimates of expenses for investigating and settling claims. The total of such liability is reduced for portions ceded to other insurers.

Management believes that the reserve for losses and loss adjustment expenses at December 31, 2014, is reasonable and reflective of anticipated ultimate experience. Because of the length of time required for ultimate liability losses and loss adjustment expenses to be determined, the net amounts that will ultimately be paid to settle the liability may vary from the estimated amounts provided for in the statutory statements of admitted assets, liabilities, surplus and other funds. The resulting difference between the estimates and the actual loss, as subsequently determined, is reflected in operations in the period such difference arises.

## 4. Changes in Capitalization Policy (C12)

Not applicable

## 5. Method of estimating pharmaceutical rebate receivables (C13)

Not applicable

**Note 2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS:**

Not applicable

**Note 3. BUSINESS COMBINATIONS AND GOODWILL:**

Not applicable

**Note 4. DISCONTINUED OPERATIONS:**

Not applicable

**Note 5. INVESTMENTS:**

## A. Mortgage Loans

Not applicable

## B. Troubled Debt Restructuring for Creditors

Not applicable

## C. Reverse Mortgages

Not applicable

## D. Loan-Backed Securities

Refer to Note 1 section C.1

## E. Repurchase Agreements

Not applicable

## F. Write downs for Impairments of Real Estate and Retail Land Sales

Not applicable

## G. Low income housing tax credits

Not applicable

**Note 6. JOINT VENTURE, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES:**

Not applicable

## NOTES TO FINANCIAL STATEMENTS

### Note 7. INVESTMENT INCOME:

#### A. Accrued Investment Income

The Company nonadmits investment due and accrued if amounts are over 90 days past due. The investment income reported as due and accrued is completely admitted.

#### B. Amounts Nonadmitted

Not applicable

### Note 8. DERIVATIVE INSTRUMENTS:

Not applicable

### Note 9. INCOME TAXES:

The Company's current income tax is determined on the basis of Statutory Annual Statements filed with insurance regulatory authorities. Also, operations are subject to an alternative minimum tax, which is calculated based on a formula established by the existing tax laws in the Commonwealth of PR.

The Company is also subject to federal income taxes for foreign source dividend income.

#### A. Components of Deferred Tax Assets (DTA's) and Deferred Tax Liabilities (DTL's)

	End of Reporting Period			End of Prior Year			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
1									
a. Gross Deferred Tax Assets	2,016,996	307,531	2,324,527	1,763,543	641,835	2,405,378	253,453	(334,304)	(80,851)
b. Statutory Valuation Allowance Adjustments			-			-			
c. Adjusted Gross Deferred tax Assets	2,016,996	307,531	2,324,527	1,763,543	641,835	2,405,378	253,453	(334,304)	(80,851)
d. Deferred Tax Assets Nonadmitted	1,770,666	-	1,770,666	1,383,799	-	1,383,799	386,867	-	386,867
e. Subtotal Net Admitted Deferred Tax Asset	246,330	307,531	553,861	379,744	641,835	1,021,579	(133,414)	(334,304)	(467,718)
f. Deferred Tax Liabilities	-	3,434,811	3,434,811	-	2,395,414	2,395,414	-	1,039,397	1,039,397
g. Net Admitted Deferred Tax Asset/ Net Deferred Tax Liability	246,330	(3,127,280)	(2,880,950)	379,744	(1,753,579)	(1,373,835)	(133,414)	(1,373,701)	(1,507,115)
2									
Admission Calculation Components SSAP No. 101									
a. Federal Income Taxes Paid in Prior Years Recoverable through Loss Carrybacks									
b. Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets from 2(a) above) After Application of the Threshold Limitation (The Lesser of 2(b)1 and 2(b)2)	246,330	-	246,330	379,744	-	379,744	(133,414)	-	(133,414)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	246,330	-	246,330	379,744	-	379,744	(133,414)	-	(133,414)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	246,330	XXX	XXX	379,744	XXX	XXX	-
c. Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	-	307,531	307,531	-	641,835	641,835	-	(334,304)	(334,304)
d. Deferred Tax Assets Admitted as the result of application of SSAP No. 101	246,330	307,531	553,861	379,744	641,835	1,021,579	(133,414)	(334,304)	(467,718)
Total									

	Current Year	Prior Year
3		
a. Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	889.741	829.585
b. Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	137,038,348	130,415,059

**NOTES TO FINANCIAL STATEMENTS**

		End of Reporting Period		End of Prior Year		Change	
		Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
	Impact of Tax Planning Strategies						
4	a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
	1. Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	2,016,996	307,531	1,763,543	641,835	253,453	(334,304)
	2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies (% of Total Adjusted gross DTAs)						
	3. Net Admitted Adjusted Gross DTAs amount from Note 9A1 (e)	246,330	307,531	379,744	641,835	(133,414)	(334,304)
	4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies						

	2014	2013
1. Total gross deferred tax assets	\$ 2,324,527	\$ 2,405,378
2. Total gross deferred tax liabilities	3,434,811	2,395,414
3. Net deferred tax asset	(1,110,284)	9,964
4. Nonadmitted deferred tax assets	1,770,666	1,383,799
5. Net deferred tax liability	\$ (2,880,950)	\$ (1,373,835)
6. (Increase) decrease in nonadmitted deferred tax assets	(386,867)	(13,495)

## B. Unrecognized DTL's

Not applicable

## C. Current tax and change in deferred tax

Provision for income tax is as follows:

	2014	2013
Puerto Rico current tax	\$ 1,650,205	\$ 32,644
Puerto Rico prior year corrections	(1,044)	(691)
US Federal current year tax	-	172,490
	\$ 1,649,161	\$ 204,443

At December 31, 2014, the tax effect of (\$2,418,179) represents the change in deferred income taxes.

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

	2014	2013
<b>Deferred tax assets:</b>		
Employee benefit plan	\$ 49	\$ 5,114
Deferred compensation	12,443	70,618
Postretirement benefits	11,124	11,124
Share based compensation	172,396	141,499
Supplemental retirement plan	113,534	103,259
Impairment on investments	307,531	230,648
Alternative minimum tax	925,431	1,010,090
Nonadmitted assets	782,019	833,026
Total deferred tax assets	2,324,527	2,405,378
Nonadmitted deferred tax assets	1,770,666	1,383,799
Admitted deferred tax assets	553,861	1,021,579
<b>Deferred tax liabilities:</b>		
Unrealized gain on investments	3,434,811	2,395,414
Total deferred tax liabilities	3,434,811	2,395,414
Net admitted deferred tax (liability) assets	\$ (2,880,950)	\$ (1,373,835)

## D. Reconciliation of federal income tax rate to actual effective rate

**NOTES TO FINANCIAL STATEMENTS**

	<b>2014</b>	<b>2013</b>
Income before taxes	\$ 12,993	\$ 19,320
Statutory tax rate	39%	39%
Income tax expense at statutory rate	5,067	7,535
Increase (decrease) in taxes resulting from:		
JUA distribution	-	(4,997)
Exempt interest income	(2,389)	(2,421)
Unrealized capital gain/loss	1,039	1,185
Non-admitted assets	(51)	(351)
Other	401	1
Total statutory income tax expense	4,067	952
Income tax incurred	\$ 1,649	\$ 204
Change in net deferred income tax	2,418	748
Total statutory income tax expense	\$ 4,067	\$ 952

## E. Operating loss and tax credit carry forwards

Not applicable.

## F. Consolidated federal income tax return

Not applicable

## G. Federal or Foreign Federal Income Tax Loss Contingencies

Not applicable

**Note 10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES:**

## A. Nature of Relationships

Triple-S Propiedad, Inc. is a wholly-owned subsidiary of Triple-S Management Corp. (the Parent), a publicly traded company incorporated in Puerto Rico.

Triple-S Insurance Agency, Inc. a wholly owned subsidiary of Triple S Propiedad, Inc. subscribed \$97,890,940 or 69.4% of the premiums written by Triple-S Propiedad, Inc.

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

Not applicable.

## C. Change in Terms of Intercompany Arrangements

There were no material changes in terms of intercompany agreements during 2014.

## D. Amount Due to or from Related Parties

At December 31, 2014, the Company reported \$563,752, \$395,148, \$168,437, \$3,597 and \$2,055 due to Triple S Management Corp., Interactive Systems, Triple S Salud, Inc., Triple S Vida and Triple S International, respectively. The Company also reported \$538,406 due from Triple S Insurance Agency.

## E. Guarantees or Contingencies for Related Parties

None

## F. Management, Service Contracts, Cost sharing Arrangements

Triple-S Salud, Inc., an affiliate insurance company that provides health care insurance in Puerto Rico, allocates certain administrative expenses for services rendered on behalf of Triple-S Propiedad, Inc. Total charges as of December 31, 2014 and as of December 31, 2013 were \$3,993,000 and \$6,629,000 respectively.

The Company's offices are located in real estate facilities owned by the Parent Company. The Parent Company charges the company for rent and related items. As of December 31, 2014 and as of December 31, 2013 total charges amounted to \$913,000 and \$913,000, respectively.

## G. Nature of Relationships that could Affect Operations

All outstanding shares of the Company are owned by Parent

**NOTES TO FINANCIAL STATEMENTS**

H. Amount Deducted for Investment in Upstream Company

None

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

None

J. Write-down for impairments of investments in affiliates

None

K. Foreign insurance subsidiary valued using CARVM

Not applicable

L. Downstream Holding Company valued using look-through method

Not applicable

**Note 11. DEBTS:**

Not applicable

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

Substantially all of the Company's employees are covered under a noncontributory defined-benefit pension plan sponsored by the Parent Company. Pension benefits begin to vest after five years of vesting service, as defined, and are based on years of service and final average salary, as defined. The funding policy is to contribute to the plan as necessary to meet the minimum funding requirements set forth in the Employee Retirement Income Security Act of 1974, as amended, plus such additional amounts as the Parent Company may determine to be appropriate from time to time. In addition, there is a supplemental pension plan covering certain employees of the Company that is sponsored by the Parent Company

Pension expense allocated to the Company amounted to \$957,000 and \$1,374,000 in 2014 and 2013, respectively.

**Note 13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS, AND QUASIREORGANIZATIONS:**

The Company has authorized 1,000,000 shares having a par value of \$10.00/share. As of December 31, 2014 there were 300,000 shares issued and outstanding. The Company has no preferred stocks authorized, issued or outstanding.

Surplus is restricted as to payment of dividends by statutory limitations applicable to insurance companies. Such limitations restrict the payment of dividends by the insurance companies generally to unassigned surplus funds reported for statutory purposes.

Pursuant to amendments to the insurance code, Multiline Insurers are required to have a minimum common stock paid in capital of \$3,000,000.

Dividends to Parent on Common Stocks are paid as declared by the Board of Directors of the Company. Dividends of \$4,600,000 and \$18,000,000 were paid to the parent company in December 2014 and December 2013, respectively.

**Note 14. CONTINGENCIES:**

Pursuant to the Puerto Rico Insurance Code, the Company is a member of Sindicato de Aseguradores para la Suscripción Conjunta de Seguros de Responsabilidad Profesional Medico-Hospitalaria (SIMED). This was created for the purpose of underwriting medical-hospital professional liability insurance. As a member, the Company shares' risks with other member companies and, accordingly, is contingently liable in the event that SIMED cannot meet its obligations. During 2014 and 2013, no payments were made for this contingency and no formal notifications or indications have been received.

In addition, pursuant to Article 12 of Rule LXIX of the Insurance Code of the Commonwealth of Puerto Rico, the Company is a member of the Compulsory Vehicle Liability Insurance Joint Underwriting Association (the Association). This association was organized during 1997 to underwrite insurance coverage of motor vehicles property damage liability risks effective on January 1, 1998. As a participant, the Company shares the risk, proportionately with other members, based on a formula established by the Insurance Code. The Association distributed to the insurance companies underwriting auto property damages liability insurance in Puerto Rico a good experience refund, out of which the Company received \$866,446 and \$1,170,846 in September 2014 and May 2013, respectively.

In September 2013, The Association declared a special distribution to its members as authorized by a special law recently approved. The Company's share in this special distribution was \$12.8 million, net of a special and unique tax calculated at 50%, and is presented in other income.

**NOTES TO FINANCIAL STATEMENTS**

The Company is also member of Puerto Rico Property and Casualty Insurance Guaranty Association. As a member the Company is required to provide funds for the payment of claims and unearned premiums reimbursements for policies issued by insurance companies declared insolvent. The Company received an assessment of \$1,149,951, of which \$626,170 was due on August 1st, 2013. Assessment will be recovered with premiums surcharges on future premiums writings. In the month of December 2013, the Company was notified of the cancellation of the unpaid assessment by the Guaranty Association, and accordingly, the remaining accrual of \$523,781 was eliminated.

The Company is also member of Puerto Rico Fire and Allied Lines Underwriting Association and the Puerto Rico Auto Assign Plan. These entities periodically impose assessment to cover operations and other charges. The assessment recorded in 2014 and 2013 from these entities amounted to \$1,193 and \$3,707, respectively.

**Note 15. LEASES:**

The Company rents multifunctional and offices. Lease commitments for the following years are as follows:

Year	Amount
2015	116,769
2016	116,769
2017	116,769
2018	116,769
2019	9,731
Total	\$ 476,808

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

Not applicable

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

Not applicable

**Note 18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNISURED A&H PLANS AND THE UNISURED PORTION OF PARTIALLY INSURED PLANS:**

Not applicable

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

Not applicable

**Note 20. Fair Value Measurements:**

A. Not applicable Inputs Used for Assets Measured and Reported at Fair Value

1. Fair Value Measurements by levels 1,2 and 3

The Company's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by ASC 820, "Fair Value Measurements". The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or a liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

- Level 1 Inputs: are unadjusted, quoted prices for identical assets or liabilities in active markets at the measurement date.
- Level 2 Inputs: other than quoted prices included in Level 1 that are observable for the asset or liability through corroboration with market data at the measurement date.
- Level 3 Unobservable inputs that reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date.

The level in the fair value hierarchy within which a fair measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

**NOTES TO FINANCIAL STATEMENTS**

The following table summarizes fair value measurements by level at December 31, 2014 for assets measured at fair value on a recurring basis:

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Common stocks and mutual Funds	\$ 51,518,310	\$ 8,225,572	\$ 5,734,007	\$ 65,477,889
<b>Total</b>	<b>\$ 51,518,310</b>	<b>\$ 8,225,572</b>	<b>\$ 5,734,007</b>	<b>\$ 65,477,889</b>

The fair value of financial instruments in the accompanying statutory financial statements was determined as follows:

- Cash and short-term investments – the carrying amount approximates fair value because of the short-term nature of those instruments.
- Investment in Securities – The fair value of investment in securities is estimated based on quoted market prices for those or similar investments.

## 2. Rollforward of Level 3 Items

	<b>Beginning Balance at 01/01/2014</b>	<b>Transfer into Level 3</b>	<b>Transfer out of Level 3</b>	<b>Total gains and (losses) included in Net Income</b>	<b>Total gains and (losses) included in Surplus</b>	<b>Purchases</b>	<b>Sales</b>	<b>Ending Balance 09/30/2014</b>
Equity securities:								
Mutual funds	\$ 8,716,059	-	-	-	(1,636,851)	-	1,345,201	\$ 5,734,007
Total Equity S	\$ 8,716,059	-	-	-	(1,636,851)	-	1,345,201	\$ 5,734,007

## 3. Policy o Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

## 4. Inputs and Techniques Used

Fair values are based on quoted market prices when available. When market prices are not available, fair value is generally estimated using discounted cash flow analysis, incorporating current market inputs for similar financial instruments with comparable terms and credit quality (matrix pricing). In instances where there is little or no market activity for the same or similar instruments, the Company estimates fair value using methods, models, and assumptions that management believes market participants would use to determine a current transaction price. These valuation techniques involve some level of management estimation and judgment which becomes significant with increasingly complex instruments or pricing models. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology, model or input used.

## 5. Derivative Fair Values

Not applicable

## B. Other Fair Value Disclosures

Not applicable

## C. Reasons Not Practical to Estimate Fair Values

Not applicable

## **Note 21. OTHER ITEMS:**

### A. Extraordinary Items

Not applicable

### B. Troubled Debt Restructuring for Debtors

Not applicable

### C. Other Disclosures:

In accordance with Chapter 25 of the Insurance Code, as amended, the Company is required to establish a reserve supported by a trust fund for the payment of catastrophe losses. The reserve increases by amounts determined by

**NOTES TO FINANCIAL STATEMENTS**

applying a contribution rate, not in excess of 5%, to catastrophe written premiums as instructed annually by the Commissioner of Insurance, unless the level of the reserve exceeds 8% of the catastrophe exposure, as defined. In addition, the reserve also increase by an amount equal to the resulting return in the supporting trust fund and decrease by payments on catastrophe losses or authorized withdraws from the trust fund. Additions to the catastrophe loss reserve are deductible for income tax purposes.

The trust may invest its funds in securities authorized by the Insurance Code, but not in investments whose value may be affected by hazards covered by the catastrophic insurance losses. The interest earned on these investments and any realized gain (loss) on investment transactions are part of the trust fund and an income (expense) of the Company. The assets in this fund will be used solely and exclusively to pay catastrophe losses covered under policies written in Puerto Rico.

No contribution was required after 2011 since the level of the catastrophe reserve exceeds 8% of the catastrophe exposure, as defined.

In 2010 Rule 72 was amended again and no reserve was required to be presented in the aggregate write-ins for liabilities.

As of December 31, 2014 and December 31, 2013, the movement of the catastrophe loss reserve and supporting trust fund is as follows:

	Loss reserve		Trust Fund	
	2014	2013	2014	2013
Beginning of Year	\$ 39,462,754	\$ 38,648,902	\$ 39,462,754	\$ 38,689,150
Investment income	898,007	829,765	898,007	829,765
Other Income				(40,248)
Net realized capital gain/(loss)	95,956	(15,913)	95,956	(15,913)
Ending balance	\$ 40,456,717	\$ 39,462,754	\$ 40,456,717	\$ 39,462,754

D. thru F.

Not applicable

G. Subprime Mortgages

The Company does not have any exposure to subprime mortgages.

**Note 22. SUBSEQUENT EVENTS:**

Not applicable

**Note 23. REINSURANCE**

A. Unsecured Reinsurance Recoverable

Not applicable

B. Reinsurance Recoverable in Dispute

Not applicable

C. Reinsurance Assumed and Ceded

1. Ceded Unearned and Commission Equity

		Assumed		Ceded		Assumed less Ceded	
		Unearned	Commission	Unearned	Commission	Unearned	Commission
		Premiums	Equity	Premiums	Equity	Premiums	Equity
a.	Affiliates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b.	All other	-	-	11,374,204	2,749,910	(11,374,204)	(2,749,910)
c.	Totals	\$ -	\$ -	\$11,374,204	\$ 2,749,910	\$ (11,374,204)	\$ (2,749,910)

D. Uncollectible Reinsurance

Not applicable

E. Commutation of Ceded Reinsurance

Not Applicable

F. Retroactive Reinsurance

**NOTES TO FINANCIAL STATEMENTS**

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Not applicable

G. Reinsurance accounted for as a deposit

Not applicable

H. Run-off agreements

Not applicable

I. Certified Reinsurance downgraded or status subject to revocation

Not applicable

**Note 24. RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION:**

Not applicable

**Note 25. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES:**

As a result of changes in estimates of insured events in prior years, the provision of claims and claim-adjustment expenses decreased by 2,099 in 2014 and increased by 2,747 in 2013, reflecting lower than anticipated losses and loss adjustment expenses related to prior period insured events.

**Note 26. INTERCOMPANY POOLING ARRANGEMENTS:**

Not applicable

**Note 27. STRUCTURED SETTLEMENTS:**

Not applicable

**Note 28. HEALTH CARE RECEIVABLES:**

Not applicable

**Note 29. PARTICIPATING POLICIES:**

Not applicable

**Note 30. PREMIUM DEFICIENCY RESERVE:**

As of December 31, 2014, no reserve was needed or established.

**Note 31. HIGH DEDUCTIBLES:**

At the end of December 2014 and December 2013, the amount of reserve credit recorded for high deductibles on unpaid losses was \$6,511,870 and \$6,282,974, respectively. There are no amounts recoverable for paid claims as of December 31, 2014.

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

Not applicable

**Note 33. ASBESTOS/ENVIRONMENTAL RESERVES:**

Not applicable

**Note 34. SUBSCRIBER SAVING ACCOUNTS:**

Not applicable

**Note 35. MULTIPLE PERIL CROP INSURANCE:**

Not applicable

**Note 36. Financial Guaranty Insurance:**

Not applicable

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes (X) No ( )  
 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. 12/31/2007
- 3.2 State the as of date of 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. 12/31/1998
- 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). 03/03/2000
- 3.4 By what department or departments?  
 The Insurance Commissioner of the Commonwealth of Puerto Rico
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes (X) No ( ) N/A ( )
- 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 entity, the NAIC company code, and state of domicile (use two-letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

1 Nationality	2 Type of Entity
------------------	---------------------

- 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 the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the 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
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9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
 Pricewaterhouse Coopers LLP 254 Munoz Rivera Ave. BBVA Tower, Suite 900 Hato Rey, PR 00918
- 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 domiciliary state insurance laws? Yes (X) No ( ) N/A ( )
- 10.6 If the response to 10.5 is no or n/a, please explain:  
 .....

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

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?  
Mr. Gregory T. Graves, Consulting Actuary - Milliman 3424 Peachtree Road NE Suite 1900 Atlanta, GA 30326-1123
- 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 (X)
- 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?  
(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. Yes (X) No ( )
- 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).  
.....
- 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 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 or is likely to 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 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: \$ ..... 538,406

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

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 the 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 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)
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvented 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 (X) 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 Placed under option agreements  | \$ .....     |
|  | 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock | \$ .....     |
|  | 25.27 FHLB Capital Stock  | \$ .....     |
|  | 25.28 On deposit with states  | \$ .....     |
|  | 25.29 On deposit with other regulatory bodies   | \$ 1,519,025 |
|  | 25.30 Pledged as collateral - excluding collateral pledged to an FHLB                 | \$ .....     |
|  | 25.31 Pledged as collateral to FHLB - including assets backing funding agreements     | \$ .....     |
|  | 25.32 Other   | \$ .....     |

25.3 For category (25.26) 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 (X)
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes ( ) No ( ) N/A (X)
- 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 (X)
- 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 (X)

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
---------------------------	--------------------------

The Bank of NY Mellon .....	111 Wall Street 14th Floor- Zone New York, NY 10043 .....
Oriental Financial Services .....	P.O. Box 195119, San Juan, PR 00919 .....
Citibank .....	P.O. Box 70301 San Juan, PR 00936 .....

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 (X)
- 28.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
--------------------	--------------------	---------------------	-------------

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

28.05 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/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
--	-----------	--------------

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 Number	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
-------------------	--------------------------	-----------------------------------

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

1 Name of Mutual Fund (from question 29.2)	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 .....	\$ ..... 185,342,603	\$ ..... 196,031,208	\$ ..... 10,688,605
30.2 Preferred stocks .....	\$ .....	\$ .....	\$ .....
30.3 Totals .....	\$ ..... 185,342,603	\$ ..... 196,031,208	\$ ..... 10,688,605

30.4 Describe the sources or methods utilized in determining the fair values:  
The source used is Interactive Data (IDC). The method used is an automatic download of our portfolio to IDC database direct from our investment system. For local investments we ask for two prices from local brokers and use the average.

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:  
.....  
.....

**OTHER**

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ ..... 488,807

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 .....	\$ ..... 488,807
.....	\$ .....
.....	\$ .....
.....	\$ .....

34.1 Amount of payments for legal expenses, if any? \$ ..... 196,938

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
.....	\$ .....
.....	\$ .....
.....	\$ .....
.....	\$ .....

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

---

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 Line (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<br>Current Year | 2<br>Prior Year |
|---------------------------------------|-------------------|-----------------|
| 2.1 Premium Numerator                 | \$ .....          | \$ .....        |
| 2.2 Premium Denominator               | \$ .....          | \$ .....        |
| 2.3 Premium Ratio (Line 2.1/Line 2.2) |                   |                 |
| 2.4 Reserve Numerator                 | \$ .....          | \$ .....        |
| 2.5 Reserve Denominator               | \$ .....          | \$ .....        |
| 2.6 Reserve Ratio (Line 2.4/Line 2.5) |                   |                 |
- 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 Exchange only:
- 4.1 Does the reporting entity issue assessable policies? Yes ( ) No (X)
- 4.2 Does the reporting entity issue non-assessable policies? Yes ( ) No (X)
- 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 (X)
- 5.22 As a direct expense of the exchange Yes ( ) No ( ) N/A (X)
- 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 (X)
- 5.5 If yes, give full information.
- .....
- 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?  
N/A
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
- The company uses RMS, catastrophe modeling organization in the estimation process of the probable maximum loss for wind earthquake.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
- The company has a comprehensive reinsurance program to protect itself from an excessive loss.

**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY AND CASUALTY INTERROGATORIES**

- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes (X) No ( )
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.  
.....  
.....
- 7.1 Has the 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 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 (X)
- 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 the 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 31 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)
- 11.1 Has this 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 that 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)

**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY AND CASUALTY INTERROGATORIES**

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 the 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): \$ .....

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 ( ) No (X)

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 (X)

14.4 If the answer to 14.3 is no, are the methods described in 14.2 entirely contained in written agreements? Yes ( ) No (X)

14.5 If the answer to 14.4 is no, please explain:  
 .....  
 .....

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:  
 .....  
 .....

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)

Included 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 - Part 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 the funds administered as of the reporting date. \$ .....

## FIVE-YEAR HISTORICAL DATA

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

	1 2014	2 2013	3 2012	4 2011	5 2010
<b>Gross Premiums Written (Page 8, Part 1B, Columns 1, 2 and 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 and 19.3, 19.4)	36,770,411	40,964,287	41,524,080	34,372,361	36,155,893
2. Property lines (Lines 1, 2, 9, 12, 21 and 26)	35,149,872	38,280,997	46,301,837	45,144,823	52,309,418
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27)	67,278,560	71,269,042	72,480,038	71,132,492	68,788,811
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 and 34)	1,950,670	1,771,152	2,380,061	2,309,706	1,999,824
5. Nonproportional reinsurance lines (Lines 31, 32 and 33)					
6. Total (Line 35)	141,149,513	152,285,478	162,686,016	152,959,382	159,253,946
<b>Net Premiums Written (Page 8, Part 1B, Column 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 and 19.3, 19.4)	31,929,467	36,104,775	36,269,482	29,928,997	31,216,695
8. Property lines (Lines 1, 2, 9, 12, 21 and 26)	25,390,762	26,961,757	30,499,814	28,461,182	35,499,182
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27)	30,498,478	30,677,196	31,267,716	30,382,259	27,810,617
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 and 34)	1,273,099	898,574	1,133,864	1,173,666	981,503
11. Nonproportional reinsurance lines (Line 31, 32 and 33)					
12. Total (Line 35)	89,091,806	94,642,302	99,170,876	89,946,104	95,507,997
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	576,417	(2,480,345)	(998,816)	286,876	(3,035,274)
14. Net investment gain (loss) (Line 11)	12,472,734	9,490,436	12,061,017	13,047,657	12,833,622
15. Total other income (Line 15)	(55,913)	12,310,217	(2,131,013)	(2,421)	(155,530)
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	1,649,161	204,443	144,706	59,645	36,051
18. Net income (Line 20)	11,344,077	19,115,865	8,786,482	13,272,467	9,606,767
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Column 3)	280,480,063	276,901,355	274,533,961	270,344,477	274,588,790
20. Premiums and considerations (Page 2, Column 3)					
20.1 In course of collection (Line 15.1)	15,806,036	17,539,661	26,648,079	27,774,897	27,754,478
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)	143,441,715	146,486,296	150,385,389	154,260,334	165,890,070
22. Losses (Page 3, Line 1)	60,676,719	61,191,649	57,952,145	55,693,440	57,872,942
23. Loss adjustment expenses (Page 3, Line 3)	11,548,405	11,650,357	10,481,264	11,275,365	11,298,920
24. Unearned premiums (Page 3, Line 9)	61,783,734	64,834,521	70,510,359	69,044,618	76,752,196
25. Capital paid up (Page 3, Line 30 and Line 31)	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
26. Surplus as regards policyholders (Page 3, Line 37)	137,038,348	130,415,059	124,148,572	116,084,143	108,698,720
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	10,271,168	13,550,982	5,065,534	(3,186,737)	2,537,230
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	137,038,348	130,415,059	124,148,572	116,084,143	108,698,720
29. Authorized control level risk-based capital	15,402,057	15,720,510	14,101,607	13,046,156	12,051,734
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Column 3) (Item divided by Page 2, Line 12, Column 3) x 100.0</b>					
30. Bonds (Line 1)	72.5	70.6	75.0	83.0	88.5
31. Stocks (Line 2.1 and Line 2.2)	23.4	26.5	23.7	16.6	10.9
32. Mortgage loans on real estate (Line 3.1 and Line 3.2)					
33. Real estate (Lines 4.1, 4.2 and 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	0.8	2.8	1.4	0.5	0.6
35. Contact loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	2.2				
38. Receivables for securities (Line 9)	1.2				
39. Securities lending reinvested collateral assets (Line 10)					
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
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Schedule D, Summary, Line 12, Column 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Column 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Column 1)					
45. Affiliated short-term investments (Schedule DA Verification, Column 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Line 42 through Line 47					
49. Total investment in parent included in Line 42 through Line 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Column 1, Line 37 x 100.0)					

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2014	2 2013	3 2012	4 2011	5 2010
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....	3,319,828	8,363,698	3,021,542	(2,667,301)	3,238,984
52. Dividends to stockholders (Line 35) .....	(4,600,000)	(18,000,000)	(4,500,000)	(3,000,000)	(15,000,000)
53. Change in surplus as regards policyholders for the year (Line 38) .....	6,623,289	6,266,487	8,064,429	7,385,423	5,799,359
<b>Gross Losses Paid (Page 9, Part 2, Columns 1 and 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 and 19.3, 19.4) .....	19,964,169	19,592,658	21,776,144	14,298,445	14,914,773
55. Property lines (Lines 1, 2, 9, 12, 21 and 26) .....	10,848,303	12,075,061	13,047,286	14,904,057	15,043,256
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27) .....	15,949,395	19,695,223	17,767,507	20,155,322	23,100,462
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 and 34) .....	1,298,603	1,313,385	1,313,290	459,395	130,613
58. Nonproportional reinsurance lines (Lines 31, 32, and 33) .....					
59. Total (Line 35) .....	48,060,470	52,676,327	53,904,227	49,817,219	53,189,104
<b>Net Losses Paid (Page 9, Part 2, Column 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 and 19.3, 19.4) .....	16,876,884	16,023,556	14,366,088	12,974,701	13,400,509
61. Property lines (Lines 1, 2, 9, 12, 21 and 26) .....	10,518,722	11,532,538	12,499,025	14,404,969	14,491,855
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27) .....	12,766,422	15,960,564	13,147,338	15,306,162	16,274,592
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 and 34) .....	369,292	82,802	116,298	370,214	78,184
64. Nonproportional reinsurance lines (Lines 31, 32, and 33) .....					
65. Total (Line 35) .....	40,531,320	43,599,460	40,128,749	43,056,046	44,245,140
<b>Operating Percentages (Page 4)</b> (Item 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) .....	43.4	46.7	43.4	41.9	42.3
68. Loss expenses incurred (Line 3) .....	11.8	12.7	11.7	12.4	12.4
69. Other underwriting expenses incurred (Line 4) .....	44.1	43.1	45.9	45.4	48.4
70. Net underwriting gain (loss) (Line 8) .....	0.6	(2.5)	(1.0)	0.3	(3.1)
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Line 4 plus Line 5 minus Line 15 divided by Page 8, Part 1B, Column 6, Line 35 x 100.0) .....	45.7	32.7	47.4	49.3	50.4
72. Losses and loss expenses incurred to premiums earned (Page 4, Line 2 plus Line 3 divided by Page 4, Line 1 x 100.0) .....	55.3	59.4	55.1	54.3	54.7
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Column 6, Line 35 divided by Page 3, Line 37, Column 1 x 100.0) .....	65.0	72.6	79.9	77.5	87.9
<b>One Year Loss Development (000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Column 11) .....	(1,318)	3,566	967	(860)	(3,687)
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, Column 1 x 100.0) .....	(1.0)	2.9	0.8	(0.8)	(3.6)
<b>Two Year Loss Development (000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Column 12) .....	3,280	3,537	826	(4,835)	(8,940)
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, Column 2 x 100.0) .....	2.6	3.0	0.8	(4.7)	(9.2)

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?  
If no, please explain:

Yes ( ) No ( )



**EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)**  
**BUSINESS IN THE STATE OF PUERTO RICO DURING THE YEAR 2014**

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	1,481,934	1,612,198		774,804	184,606	134,953	67,140	146,520	147,832	4,220	352,047	6,773
2.1 Allied lines	7,641,653	7,885,482		3,478,761	611,141	580,050	118,349	57,173	56,199	2,265	1,855,195	36,510
2.2 Multiple peril crop												
2.3 Federal flood	347,026	371,024		172,349		(10,422)	11,679					
2.4 Private Crop												
3. Farmowners multiple peril												
4. Homeowners multiple peril	85,048	93,576		47,048	1,000	3,075	32,524	300	281	1,973	17,059	389
5.1 Commercial multiple peril (non-liability portion)	46,978,917	48,424,829		24,528,110	3,909,828	5,412,321	5,654,221	498,637	406,635	3,594,896	10,806,307	214,704
5.2 Commercial multiple peril (liability portion)	19,936,327	20,480,445		10,656,965	11,987,309	12,046,773	29,907,422	3,305,095	3,308,870	2,728,102	4,579,953	91,114
6. Mortgage guaranty												
8. Ocean marine	174,629	170,516		80,645	51,258	23,157	70,210	8,217	8,217		26,302	798
9. Inland marine	1,877,417	1,746,113		1,087,846	734,766	614,258	47,254	13,850	13,800	3,059	461,095	8,580
10. Financial guaranty												
11. Medical professional liability	10,403,619	9,860,496		4,574,296	1,391,719	4,264,739	8,980,815	963,773	964,060	1,371,646	1,137,468	47,547
12. Earthquake	5,509,326	5,798,496		2,801,394	46,507	46,556	21,063	21,414	21,414		1,336,437	25,179
13. Group accident and health (b)												
14. Credit A and H (group and individual)												
15.1 Collectively renewable A and H (b)												
15.2 Non-cancelable A and H (b)												
15.3 Guaranteed renewable A and H (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 A and H (b)												
15.8 Federal Employees Health Benefits Plan premium (b)												
16. Workers' compensation												
17.1 Other liability - occurrence	10,038,471	12,314,521		5,513,195	6,580,534	6,263,166	9,759,584	1,814,557	2,011,691	5,553,899	2,330,304	45,878
17.2 Other liability - claims-made												
17.3 Excess workers' compensation												
18. Products liability	189,106	212,897		118,385	3,257	78,257	80,890	14,986	14,986		47,162	864
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability	3,614,241	3,639,537		1,900,215	3,295,737	2,312,911	1,954,869	165,529	133,770	916,380	885,513	(160,620)
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability	12,524,974	13,034,320		5,894,372	8,692,922	8,718,357	14,895,397	670,875	704,605	1,224,593	2,590,385	(556,620)
21.1 Private passenger auto physical damage	9,634,087	9,694,138		5,067,280	4,959,176	5,026,006	575,450	120,694	120,622	12,374	2,370,556	44,030
21.2 Commercial auto physical damage	8,658,429	9,425,857		5,382,143	4,312,107	4,212,844	793,654	126,916	126,815	10,982	1,930,541	39,571
22. Aircraft (all perils)												
23. Fidelity												
24. Surety	1,950,670	1,949,133		1,023,288	1,298,603	1,784,039	1,187,718	242,715	312,957	1,356,109	535,377	8,915
26. Burglary and theft		5,981							(2)	233		
27. Boiler and machinery	103,639	115,513		56,842				(1,186)	(1,186)		22,719	474
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	141,149,513	146,835,072		73,157,938	48,060,470	51,511,040	74,158,239	8,170,065	8,351,566	16,780,731	31,284,420	(145,914)
<b>DETAILS OF WRITE-INS</b>												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)												

19PR

(a) Finance and service charges not included in Line 1 to Line 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



**EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)**  
**BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR 2014**

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	1,481,934	1,612,198		774,804	184,606	134,953	67,140	146,520	147,832	4,220	352,047	6,773
2.1 Allied lines	7,641,653	7,885,482		3,478,761	611,141	580,050	118,349	57,173	56,199	2,265	1,855,195	36,510
2.2 Multiple peril crop												
2.3 Federal flood	347,026	371,024		172,349		(10,422)	11,679					
2.4 Private Crop												
3. Farmowners multiple peril												
4. Homeowners multiple peril	85,048	93,576		47,048	1,000	3,075	32,524	300	281	1,973	17,059	389
5.1 Commercial multiple peril (non-liability portion)	46,978,917	48,424,829		24,528,110	3,909,828	5,412,321	5,654,221	498,637	406,635	3,594,896	10,806,307	214,704
5.2 Commercial multiple peril (liability portion)	19,936,327	20,480,445		10,656,965	11,987,309	12,046,773	29,907,422	3,305,095	3,308,870	2,728,102	4,579,953	91,114
6. Mortgage guaranty												
8. Ocean marine	174,629	170,516		80,645	51,258	23,157	70,210	8,217	8,217		26,302	798
9. Inland marine	1,877,417	1,746,113		1,087,846	734,766	614,258	47,254	13,850	13,800	3,059	461,095	8,580
10. Financial guaranty												
11. Medical professional liability	10,403,619	9,860,496		4,574,296	1,391,719	4,264,739	8,980,815	963,773	964,060	1,371,646	1,137,468	47,547
12. Earthquake	5,509,326	5,798,496		2,801,394	46,507	46,556	21,063	21,414	21,414		1,336,437	25,179
13. Group accident and health (b)												
14. Credit A and H (group and individual)												
15.1 Collectively renewable A and H (b)												
15.2 Non-cancelable A and H (b)												
15.3 Guaranteed renewable A and H (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 A and H (b)												
15.8 Federal Employees Health Benefits Plan premium (b)												
16. Workers' compensation												
17.1 Other liability - occurrence	10,038,471	12,314,521		5,513,195	6,580,534	6,263,166	9,759,584	1,814,557	2,011,691	5,553,899	2,330,304	45,878
17.2 Other liability - claims-made												
17.3 Excess workers' compensation												
18. Products liability	189,106	212,897		118,385	3,257	78,257	80,890	14,986	14,986		47,162	864
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability	3,614,241	3,639,537		1,900,215	3,295,737	2,312,911	1,954,869	165,529	133,770	916,380	885,513	(160,620)
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability	12,524,974	13,034,320		5,894,372	8,692,922	8,718,357	14,895,397	670,875	704,605	1,224,593	2,590,385	(556,620)
21.1 Private passenger auto physical damage	9,634,087	9,694,138		5,067,280	4,959,176	5,026,006	575,450	120,694	120,622	12,374	2,370,556	44,030
21.2 Commercial auto physical damage	8,658,429	9,425,857		5,382,143	4,312,107	4,212,844	793,654	126,916	126,815	10,982	1,930,541	39,571
22. Aircraft (all perils)												
23. Fidelity												
24. Surety	1,950,670	1,949,133		1,023,288	1,298,603	1,784,039	1,187,718	242,715	312,957	1,356,109	535,377	8,915
26. Burglary and theft		5,981							(2)	233		
27. Boiler and machinery	103,639	115,513		56,842				(1,186)	(1,186)		22,719	474
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	141,149,513	146,835,072		73,157,938	48,060,470	51,511,040	74,158,239	8,170,065	8,351,566	16,780,731	31,284,420	(145,914)
<b>DETAILS OF WRITE-INS</b>												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)												

19GT

(a) Finance and service charges not included in Line 1 to Line 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

**Page 20**

Sch. F, Pt. 1, Assumed Reinsurance

**NONE**

**Page 21**

Sch. F, Pt. 2, Premium Portfolio Reinsurance Effected or Canceled

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**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 Columns 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 Column 7 through Column 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
Authorized - Other U.S. Unaffiliated Insurers																			
06-0237820	20699	ACE PROP & CAS INS CO	PA		542										305		305	46	259
66-0319193	31674	AIG INS CO PR	PR		147										83		83	12	71
39-6040366	19283	AMERICAN STANDARD INS CO OF WI	WI		284													2	(2)
36-2114545	20443	CONTINENTAL CAS CO	IL			2											2	17	(15)
35-2293075	11551	ENDURANCE REINS CORP OF AMER	DE		541	122		172	188	375	448	266		1,571			226		1,345
22-2005057	26921	EVEREST REINS CO	DE		7,431	911		2,035	415	1,646	642	1,684		7,333			393		6,940
13-5617450	11231	GENERALI US BRANCH	NY															1	(1)
13-2673100	22039	GENERAL REINS CORP	DE		395							222		222			33		189
06-0384680	11452	HARTFORD STEAM BOIL INSPEC & INS CO	CT		1,320	262		176				686		1,124			221		903
36-3347420	23876	MAPFRE INS CO	NJ		607	154		18				222		394			125		269
13-4924125	10227	MUNICH REINS AMER INC	DE			16								16			2		14
13-3138390	42307	NAVIGATORS INS CO	NY		957	14		55	49	242	84			444			(50)		494
47-0698507	23680	ODYSSEY REINS CO	CT		1,888	415		505	63	264	100	227		1,574			72		1,502
04-1590940	11835	PARIS RE AMER INS CO	DE			85		9						94			8		86
23-1641984	10219	QBE REINS CORP	PA			227		314	32	51	37			661			51		610
66-0357766	36749	REAL LEGACY ASSUR CO INC	PR		334			58				188		246			28		218
75-1444207	30058	SCOR REINS CO	NY		(185)	180		132	73	118	86			589			(610)		1,199
13-5616275	19453	TRANSATLANTIC REINS CO	NY		2,945	138		309	128	451	190	693		1,909			(3,063)		4,972
13-1675535	25364	SWISS REINS AMER CORP	NY		4,772	42		191	112	478	210	278		1,311			96		1,215
13-2997499	38776	SIRIUS AMER INS CO	NY		799												13		(13)
0999999	Total Authorized - Other U.S. Unaffiliated Insurers				22,777	2,568		3,974	1,060	3,625	1,797	4,854		17,878			(2,377)		20,255

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) Everest Reinsurance Company Ltd	35.000	2,407,545
2) Markel Europe	35.000	1,448,248
3) Transatlantic Reinsurance Company	35.000	1,218,647
4) Hannover Ruckversicherungs AG	35.000	1,038,140
5) Latin American Insurance Company	35.000	905,311

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 Premium	4 Affiliated
1) Everest Reinsurance Company Ltd	7,041	6,902	Yes ( ) No (X)
2) Hannover Ruckversicherungs	5,224	4,008	Yes ( ) No (X)
3) Transatlantic Reinsurance Company	1,910	2,945	Yes ( ) No (X)
4) Endurance Reinsurance Corp of America	1,630	1,249	Yes ( ) No (X)
5) Odyssey Reinsurance Company	1,575	1,888	Yes ( ) No (X)

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**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 Columns 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 Column 7 through Column 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers				
Authorized - Pools - Voluntary Pools																				
AA-9992201		NATIONAL FLOOD INS PROGRAM	DC		347					12		172		184					184	
1199999 - Total Authorized - Pools - Voluntary Pools						347				12		172		184					184	
Authorized - Other Non-U.S. Insurers																				
AA-3190770		ACE TEMPEST REINS CO LTD	BMU		1,877										79			(79)		
AA-3190829		ALTERRA BERMUDA LTD	BMU		(185)	14		72	73	118	86			363	(596)			959		
AA-1460019		AMLIN AG	CHE		1,150	16		46	27	44	32	347		512	105			407		
AA-3194126		ARCH REINS LTD	BMU		160															
AA-1120337		ASPEN INS UK LTD	GBR		250															
AA-1784130		AXIS SPECIALTY EUROPE LTD	BMU		1,651	(6)		79	45	74	54	586		832	93			739		
AA-3194161		CATLIN INS CO LTD	BMU		274	10						56		66	8			58		
AA-9244101		CHINA REINS CO	CA		109	3		3						6	13			(7)		
AA-3194130		ENDURANCE SPECIALTY INS LTD	BMU		713	7		52						59	(228)			287		
AA-3190877		FLAGSTONE REINS LTD	BMU		21															
AA-5340310		GEN INS CORP OF INDIA	IN		902	31		76	45	74	54	520		800	138			662		
AA-3191190		HAMILTON RE LTD	BMU		266															
AA-1340125		HANNOVER RUCKVERSICHERUNGS AG	DE		4,426	713		1,006	366	1,538	651	1,185		5,459	(145)			5,604		
AA-1340145		GENERAL REINS AG	DEU					54						54	40			14		
AA-5420050		KOREAN REINS CO	KOR		893	16		62	36	60	43	462		679	144			535		
AA-1122000		LLOYDS OF LONDON	GBR		2,371	(23)						212		189	55			134		
AA-1126033		LLOYD'S SYNDICATE NUMBER 33	GBR		240							23		23	3			20		
AA-1126623		LLOYD'S SYNDICATE NUMBER 623	GBR		113	1						41		42	6			36		
AA-1128001		LLOYD'S SYNDICATE NUMBER 2001	GBR		626							21		21	10			11		
AA-1128791		LLOYD'S SYNDICATE NUMBER 2791	GBR		54										1			(1)		
AA-1128010		LLOYD'S SYNDICATE NUMBER 2010	GBR		361	2						120		122	19			103		
AA-1126609		LLOYD'S SYNDICATE NUMBER 609	GBR		24							66		66				66		
AA-1120086		LLOYD'S SYNDICATE NUMBER 4141	GBR		383	1						73		74	16			58		
AA-1120112		LLOYD'S SYNDICATE NUMBER 2232	GBR		851	14		127	31	159	51	65		447	(66)			513		
AA-1127084		LLOYD'S SYNDICATE NUMBER 1084	GBR		146															
AA-1128003		LLOYD'S SYNDICATE NUMBER 1003	GBR		92	1						52		53	8			45		
AA-1126004		LLOYD'S SYNDICATE NUMBER 4444	GBR		161	1						8		9	5			4		
AA-1126958		LLOYD'S SYNDICATE NUMBER 958	GBR		40										1			(1)		
AA-1128987		LLOYD'S SYNDICATE NUMBER 2987	GBR		133															
AA-1127225		LLOYD'S SYNDICATE NUMBER 1225	GBR		116							22		22	10			12		
AA-1127225		LLOYD'S SYNDICATE NUMBER 1225	GBR		39							21		21	3			18		
AA-1120103		LLOYD'S SYNDICATE NUMBER 1967	GBR		37							21		21	3			18		
AA-1120106		LLOYD'S SYNDICATE NUMBER 1969	GBR		37							44		44	3			41		
AA-1126318		LLOYD'S SYNDICATE NUMBER 318	GBR		77							21		21	6			15		
AA-1129210		LLOYD'S SYNDICATE NUMBER 3210	GBR		37							23		23	3			20		
AA-1126003		LLOYD'S SYNDICATE NUMBER 5000	GBR		41										3			(3)		
AA-1780094		MARKEL EUROPE	IRL		1,963	25		35				740		800	765			35		
AA-1844116		MAPFRE RE COMPANIA DE REASEGUROS SA	ESP		203										1			(1)		
AA-3194200		MS FRONTIER REINS LTD	BMU		439															
AA-1340165		MUNCHENER RUCKVERSICHERUNGS GESELLSCHAFT	DEU		599										(27)			27		
AA-3190666		PARTNER RE	BMU		1,724	30		121	51	265	85	15		567	(43)			610		
AA-3194174		PLATINUM UNDERWRITERS BERMUDA LTD	BMU		928	266		352	103	928	158			1,513	(222)			1,735		
AA-1120481		QBE INS (EUROPE) LTD	GBR		718	(6)		54	49	242	84	277		700	48			652		
AA-1340192		R & V ALLGEMEINE VERSICHERUNG AG	DE		1,164	13		64	36	59	43	462		677	151			526		
AA-2730800		REASEGURADORA PATRIA S A	MEX		911	10		86	26	43	31	335		531	107			424		
AA-3190339		RENAISSANCE REINS LTD	BMU		48															
AA-3190759		XL RE LATIN AMERICA LTD	CHE		903	223		185	53	86	62	531		1,140	118			1,022		
AA-3190870		VALIDUS REINS LTD	BMU		848										7			(7)		
1299999 - Total Authorized - Other Non-U.S. Insurers						28,934	1,362	2,474	941	3,396	1,434	6,349		15,956	645			15,311		

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**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 Columns 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 Column 7 through Column 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers		
1399999 - Total Authorized .....					52,058	3,930	6,448	2,001	7,033	3,231	11,375	34,018	(1,732)	35,750				
4099999 - Total - Authorized, Unauthorized and Certified .....					52,058	3,930	6,448	2,001	7,033	3,231	11,375	34,018	(1,732)	35,750				
9999999 - TOTALS .....					52,058	3,930	6,448	2,001	7,033	3,231	11,375	34,018	(1,732)	35,750				

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE F - PART 4**

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						11 Total Due Column 5 plus Column 10	12 Percentage Overdue Column 10 divided by Column 11	13 Percentage more Than 120 Days Overdue Column 9 divided by Column 11
				5 Current	Overdue				10 Total Overdue Columns 6 + 7 + 8 + 9			
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days				
Authorized - Other U. S. Unaffiliated Insurers												
36-2114545	20443	CONTINENTAL CAS CO	IL					2	2	2	100.000	100.000
35-2293075	11551	ENDURANCE REINS CORP OF AMER	DE	122						122		
22-2005057	26921	EVEREST REINS CO	DE	706					205	205	22.503	22.503
06-0384680	11452	HARTFORD STEAM BOIL INSPEC & INS CO	CT		5	13	4	240		262	100.000	91.603
36-3347420	23876	MAPFRE INS CO	NJ	154						154		
13-4924125	10227	MUNICH REINS AMER INC	DE					16	16	16	100.000	100.000
47-0698507	23680	ODYSSEY REINS CO	CT	255				160	160	415	38.554	38.554
13-3138390	42307	NAVIGATORS INS CO	NY	14						14		
04-1590940	11835	PARIS RE AMER INS CO	DE	83				2	2	85	2.353	2.353
23-1641984	10219	QBE REINS CORP	PA	159				68	68	227	29.956	29.956
75-1444207	30058	SCOR REINS CO	NY	134				46	46	180	25.556	25.556
13-1675535	25364	SWISS REINS AMER CORP	NY	21				21	21	42	50.000	50.000
13-5616275	19453	TRANSATLANTIC REINS CO	NY	109				29	29	138	21.015	21.015
0999999	- Total Authorized - Other U. S. Unaffiliated Insurers			1,757	5	13	4	789	811	2,568	31.581	30.724
Authorized - Other Non-U. S. Insurers												
AA-1784130		AXIS SPECIALTY EUROPE LTD	BMU	(6)						(6)		
AA-3190829		ALTERRA BERMUDA LTD	BMU	14						14		
AA-1460019		AMLIN AG	CHE	16						16		
AA-3194161		CATLIN INS CO LTD	BMU	10						10		
AA-9244101		CHINA REINS CO	CHN	3						3		
AA-3194130		ENDURANCE SPECIALTY INS LTD	BMU	5				2	2	7	28.571	28.571
AA-5340310		GEN INS CORP OF INDIA	IN	31						31		
AA-1340125		HANNOVER RUCKVERSICHERUNGS AG	DE	560				153	153	713	21.459	21.459
AA-5420050		KOREAN REINS CO	KOR	16						16		
AA-1122000		LLOYDS OF LONDON	GBR	(23)						(23)		
AA-1126780		LLOYD'S SYNDICATE NUMBER 623	GBR	1						1		
AA-1128001		LLOYD'S SYNDICATE NUMBER 2010	GBR	2						2		
AA-1128003		LLOYD'S SYNDICATE NUMBER 2003	GBR	1						1		
AA-1120086		LLOYD'S SYNDICATE NUMBER 4141	GBR	1						1		
AA-1126004		LLOYD'S SYNDICATE NUMBER 4444	GBR	1						1		
AA-1120112		LLOYD'S SYNDICATE NUMBER 2232	GBR	14						14		
AA-1780094		MARKEL EUROPE	IRL	25						25		
AA-3190666		PARTNER RE	BMU	25				5	5	30	16.667	16.667
AA-3194174		PLATINUM UNDERWRITERS BERMUDA LTD	BMU	258				8	8	266	3.008	3.008
AA-1120481		QBE INS (EUROPE) LTD	GBR	(6)						(6)		
AA-1340192		R & V ALLGEMEINE VERSICHERUNG AG	DE	13						13		
AA-2730800		REASEGURADORA PATRIA S A	MEX	9				1	1	10	10.000	10.000
AA-3190759		XL RE LATIN AMERICA LTD	CHE	154				69	69	223	30.942	30.942
1299999	- Total Authorized - Other Non-U. S. Insurers			1,124				238	238	1,362	17.474	17.474
1399999	- Total Authorized			2,881	5	13	4	1,027	1,049	3,930	26.692	26.132
4099999	- Total Authorized, Unauthorized and Certified			2,881	5	13	4	1,027	1,049	3,930	26.692	26.132
9999999	- TOTALS			2,881	5	13	4	1,027	1,049	3,930	26.692	26.132

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE F - PART 5**

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable All Items Schedule F Part 3, Column 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Ceded Balances Payable	Miscellaneous Balances Payable	Trust Funds and Other Allowed Offset Items	Total Collateral and Offsets Allowed (Columns 6+7+9+10+11 but not in excess of Column 5)	Provision for Unauthorized Reinsurance Column 5 minus Column 12	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20% of Amount in Column 14	20% of Amount in Dispute Included in Column 5	Provision for Overdue Reinsurance (Column 15 plus Column 16)	Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Column 13 plus Column 17 but not in Excess of Column 5)

Other Non-U. S. Insurers

AA-1120337	ASPEN INS UK LTD		GBR														
AA-3190870	VALIDUS REINS LTD		BMU														
1299999	Total Other Non-U. S. Insurers																

1. Amounts in dispute totaling \$ ..... are included in Column 5.
2. Amounts in dispute totaling \$ ..... are excluded from Column 14.

(a)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
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9999999 - Bank Footnote

**Page 25**

Sch. F, Pt. 6 Sn. 1, Provision for Reinsurance Ceded

**NONE**

Sch. F, Pt. 6 Sn. 1, Bank Footnote

**NONE**

**Page 26**

Sch. F, Pt. 6 Sn. 2, Provision for Overdue Reinsurance Ceded

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE F - PART 7**

Provision for Overdue Authorized Reinsurance as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11
ID Number	NAIC Company Code	Name of Reinsurer	Reinsurance Recoverable on Paid Losses and LAE More Than 90 Days Overdue (a)	Total Reinsurance Recoverable on Paid Losses and Paid LAE (b)	Amounts Received Prior 90 Days	Column 4 divided by (Column 5 plus Column 6)	Amounts in Column 4 for Companies Reporting less than 20% in Column 7	Amounts in Dispute Excluded from Column 4 for Companies Reporting less than 20% in Column 7	20% of Amount in Column 9	Amount Reported in Column 8 x 20% plus Column 10
36-2114545	20443	CONTINENTAL CAS CO	2,000	2,000		100.000				
AA-3194130		ENDURANCE SPECIAL INSURANCE LTD	2,000	7,000	10,930	11.155	2,000			400
22-2005057	26921	EVEREST REINS CO	205,000	911,000	357,905	16.156	205,000			41,000
06-0384680	11452	HARTFORD STEAM BOIL INSPEC & INS CO	244,000	262,000	169,042	56.607				
47-0698507	23680	ODYSSEY REINS CO	160,000	415,000	53,103	34.181				
04-1590940	11835	PARIS RE AMERICA INS CO	2,000	85,000		2.353	2,000			400
23-1641984	10219	QBE REINS CORP	68,000	227,000	158,998	17.617	68,000			13,600
75-1444207	30058	SCOR REINS CO	46,000	180,000	4,109	24.985				
13-1675535	25364	SWISS REINS AMER CORP	21,000	42,000	20,494	33.603				
13-5616275	19453	TRANSATLANTIC REINS CO	29,000	138,000	82,268	13.166	29,000			5,800
AA-1340125		HANNOVER RUECK SE	153,000	713,000	247,836	15.924	153,000			30,600
AA-3190759		XL RE LATIN AMERICA LTD	69,000	223,000	33,701	26.880				
13-4924125	10227	MUNICH REINS AMER INC	16,000	16,000		100.000				
AA-3190666		PARTNER RE	5,000	30,000	96,487	3.953	5,000			1,000
AA-3194174		PLATINUM UNDERWRITERS BERMUDA LTD	8,000	266,000	107,417	2.142	8,000			1,600
AA-2730800		REASEGURADORA PATRIA S A	1,000	10,000		10.000	1,000			200
9999999 - TOTALS			1,031,000	3,527,000	1,342,290		473,000			94,600

(a) From Schedule F - Part 4 Columns 8 plus 9, total authorized, less \$ ..... in dispute.  
 (b) From Schedule F - Part 3 Columns 7 plus 8, total authorized, less \$ ..... in dispute.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE F - PART 8**

Provision for Overdue Reinsurance as of December 31, Current Year

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable All Items	5 Funds Held By Company Under Reinsurance Treaties	6 Letters of Credit	7 Ceded Balances Payable	8 Other Miscellaneous Balances	9 Other Allowed Offset Items	10 Sum of Column 5 through Column 9 but not in Excess of Column 4	11 Column 4 minus Column 10	12 Greater of Column 11 or Schedule F - Part 4 Column 8 plus Column 9
36-2114545	20443	CONTINENTAL CAS CO	2,000			17,000			2,000		2,000
06-0384680	11452	HARTFORD STEAM BOIL INSPEC & INS CO	1,124,000			221,000			221,000	903,000	903,000
47-0698507	23680	ODYSSEY REINS CO	1,574,000			72,000			72,000	1,502,000	1,502,000
75-1444207	30058	SCOR REINS CO	588,000			(610,000)			(610,000)	1,198,000	1,198,000
13-1675535	25364	SWISS REINS AMER CORP	1,311,000			96,000			96,000	1,215,000	1,215,000
AA-3190759		XL RE LATIN AMERICA LTD	1,140,000			118,000			118,000	1,022,000	1,022,000
13-4924125	10227	MUNICH REINS AMER INC	16,000			2,000			2,000	14,000	16,000
9999999		TOTALS	5,755,000			(84,000)			(99,000)	5,854,000	5,858,000

1. Total	5,858,000
2. Line 1 x .20	1,171,600
3. Schedule F - Part 7 Column 11	94,600
4. Provision for Overdue Authorized Reinsurance (Line 2 plus Line 3)	1,266,200
5. Provision for Reinsurance Ceded to Unauthorized Reinsurers (Schedule F - Part 5, Column 18 x 1000)	
6. Provision for Reinsurance Ceded to Certified Reinsurers (Schedule F, Part 6, Section 1, Col. 21 x 1000)	
7. Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Schedule F, Part 6 Section 2, Col. 15 x 1000)	
8. Provision for Reinsurance (sum Lines 4 + 5 + 6 + 7) (Enter this amount on Page 3, Line 16)	1,266,200

**SCHEDULE F - PART 9**

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1	2	3
	As Reported (Net of Ceded)	Restatement Adjustments	Restated (Gross of Ceded)
<b>ASSETS</b> (Page 2, Column 3)			
1. Cash and invested assets (Line 12) .....	255,812,173		255,812,173
2. Premiums and considerations (Line 15) .....	15,806,036		15,806,036
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .....	3,930,071	(3,930,071)	
4. Funds held by or deposited with reinsured companies (Line 16.2) .....			
5. Other assets .....	4,931,783		4,931,783
6. Net amount recoverable from reinsurers .....		35,750,382	35,750,382
7. Protected cell assets (Line 27) .....			
8. Totals (Line 28) .....	280,480,063	31,820,311	312,300,374
<b>LIABILITIES</b> (Page 3)			
9. Losses and loss adjustment expenses (Line 1 through Line 3) .....	72,225,124	18,713,846	90,938,970
10. Taxes, expenses, and other obligations (Line 4 through Line 8) .....	4,589,797		4,589,797
11. Unearned premiums (Line 9) .....	61,783,734	11,374,204	73,157,938
12. Advance premiums (Line 10) .....	327,898		327,898
13. Dividends declared and unpaid (Line 11.1 and Line 11.2) .....			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12) .....	(1,732,261)	1,732,261	
15. Funds held by company under reinsurance treaties (Line 13) .....			
16. Amounts withheld or retained by company for account of others (Line 14) .....	2,764,031		2,764,031
17. Provision for reinsurance (Line 16) .....	1,266,200		1,266,200
18. Other liabilities .....	2,217,192		2,217,192
19. Total liabilities excluding protected cell business (Line 26) .....	143,441,715	31,820,311	175,262,026
20. Protected cell liabilities (Line 27) .....			
21. Surplus as regards policyholders (Line 37) .....	137,038,348	X X X	137,038,348
22. Totals (Line 38) .....	280,480,063	31,820,311	312,300,374

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:

.....  
 .....  
 .....  
 .....  
 .....

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Sch. H, Accident and Health Exhibit, Part 1  
**NONE**

**Page 31**

Sch. H, Accident and Health Exhibit, Part 2  
**NONE**

Sch. H, Accident and Health Exhibit, Part 3  
**NONE**

Sch. H, Accident and Health Exhibit, Part 4  
**NONE**

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Schedule H, Part 5, Health Claims  
**NONE**

**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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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	X X X	X X X	X X X	162	51	244	18	16	3	18	350	X X X
2. 2005	142,036	55,270	86,766	45,977	10,354	6,084	693	6,271	613	2,716	46,672	X X X
3. 2006	151,584	63,033	88,551	67,548	31,470	4,844	243	7,895	1,423	2,308	47,151	X X X
4. 2007	162,711	65,828	96,883	42,547	4,513	4,789	115	7,114	340	3,544	49,482	X X X
5. 2008	168,289	74,469	93,820	43,735	5,487	5,434	335	6,260	463	3,891	49,144	X X X
6. 2009	167,116	70,906	96,210	51,468	8,037	6,057	504	6,165	395	3,704	54,754	X X X
7. 2010	166,421	67,228	99,193	58,504	12,637	6,728	784	6,971	809	3,830	57,973	X X X
8. 2011	157,797	60,142	97,655	46,730	8,578	5,518	577	6,226	584	2,622	48,735	X X X
9. 2012	162,132	64,427	97,705	41,526	5,335	4,071	403	5,428	422	2,612	44,865	X X X
10. 2013	158,883	58,564	100,319	34,021	3,990	3,091	276	5,192	451	2,219	37,587	X X X
11. 2014	146,464	54,321	92,143	19,208	1,641	1,509	37	3,528	108	903	22,459	X X X
12. Totals	X X X	X X X	X X X	451,426	92,093	48,369	3,985	61,066	5,611	28,367	459,172	X X X

	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 & 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. ....	985	305	369	115			16	13	(1)	(1)		937	X X X
2. ....	1,114	769	1	1	9				25	6		373	X X X
3. ....	645	9	135	14	8				51	9		807	X X X
4. ....	1,270	402	188	51	6				64	11		1,064	X X X
5. ....	1,116	71	475	126	12				95	19		1,482	X X X
6. ....	828		899	207	3		1	1	120	35		1,608	X X X
7. ....	2,982	239	1,747	492	4		2	1	294	72		4,225	X X X
8. ....	5,750	1,170	1,370	552	4		382	298	411	115	202	5,782	X X X
9. ....	5,953	223	3,080	923	230	99	99	73	622	172	48	8,494	X X X
10. ....	12,622	2,424	6,348	1,539	1,586	432	1,027	370	1,276	313	303	17,781	X X X
11. ....	10,890	835	15,382	3,001	5,086	1,470	3,135	1,205	2,212	524	325	29,670	X X X
12. ....	44,155	6,447	29,994	7,021	6,948	2,001	4,662	1,961	5,169	1,275	878	72,223	X X X

	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. ....	X X X	X X X	X X X	X X X	X X X	X X X			X X X	934	3
2. ....	59,481	12,436	47,045	41.9	22.5	54.2				345	28
3. ....	81,126	33,168	47,958	53.5	52.6	54.2				757	50
4. ....	55,978	5,432	50,546	34.4	8.3	52.2				1,005	59
5. ....	57,127	6,501	50,626	33.9	8.7	54.0				1,394	88
6. ....	65,541	9,179	56,362	39.2	12.9	58.6				1,520	88
7. ....	77,232	15,034	62,198	46.4	22.4	62.7				3,998	227
8. ....	66,391	11,874	54,517	42.1	19.7	55.8				5,398	384
9. ....	61,009	7,650	53,359	37.6	11.9	54.6				7,887	607
10. ....	65,163	9,795	55,368	41.0	16.7	55.2				15,007	2,774
11. ....	60,950	8,821	52,129	41.6	16.2	56.6				22,436	7,234
12. ....	X X X	X X X	X X X	X X X	X X X	X X X			X X X	60,681	11,542

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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year	
1. Prior .....	50,007	41,547	38,101	37,231	36,873	36,971	36,950	36,318	35,959	35,914	(45)	(404)	
2. 2005 .....	45,046	45,462	44,138	42,337	41,447	41,158	41,341	41,425	41,277	41,368	91	(57)	
3. 2006 .....	X X X	47,616	46,103	43,636	41,486	41,410	41,295	41,383	41,477	41,444	(33)	61	
4. 2007 .....	X X X	X X X	48,303	47,419	45,279	43,776	43,457	43,775	43,705	43,719	14	(56)	
5. 2008 .....	X X X	X X X	X X X	46,551	46,976	44,956	44,608	44,286	44,681	44,753	72	467	
6. 2009 .....	X X X	X X X	X X X	X X X	50,122	50,244	49,734	50,339	50,696	50,507	(189)	168	
7. 2010 .....	X X X	X X X	X X X	X X X	X X X	52,301	52,479	53,866	55,088	55,814	726	1,948	
8. 2011 .....	X X X	X X X	X X X	X X X	X X X	X X X	48,587	47,755	48,802	48,579	(223)	824	
9. 2012 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	47,574	48,574	47,903	(671)	329	
10. 2013 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	50,724	49,664	(1,060)	X X X	
11. 2014 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	47,021	X X X	X X X	
											12. Totals	(1,318)	3,280

**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	12
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior .....	0 0 0	12,722	21,773	27,770	30,844	32,732	33,501	34,286	34,645	34,982	X X X	X X X
2. 2005 .....	17,554	27,335	31,741	34,959	37,672	38,909	40,082	40,358	40,848	41,014	X X X	X X X
3. 2006 .....	X X X	19,922	27,923	33,265	36,457	38,200	39,365	39,806	40,299	40,679	X X X	X X X
4. 2007 .....	X X X	X X X	20,021	29,782	34,662	37,796	40,197	41,458	42,256	42,708	X X X	X X X
5. 2008 .....	X X X	X X X	X X X	23,416	32,002	36,482	39,325	40,788	42,717	43,347	X X X	X X X
6. 2009 .....	X X X	X X X	X X X	X X X	23,778	34,839	41,226	45,170	47,921	48,984	X X X	X X X
7. 2010 .....	X X X	X X X	X X X	X X X	X X X	26,966	38,259	44,543	48,830	51,811	X X X	X X X
8. 2011 .....	X X X	X X X	X X X	X X X	X X X	X X X	23,470	33,153	39,789	43,093	X X X	X X X
9. 2012 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	22,685	33,187	39,859	X X X	X X X
10. 2013 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	21,399	32,846	X X X	X X X
11. 2014 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	19,039	X X X	X X X

**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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014
1. Prior .....	16,600	6,879	2,228	588	281	419	(196)	87	140	257
2. 2005 .....	13,661	7,076	3,866	822	314	294	201	168	16	
3. 2006 .....	X X X	14,531	6,146	2,678	484	483	422	276	115	121
4. 2007 .....	X X X	X X X	14,276	5,686	1,789	887	548	428	319	137
5. 2008 .....	X X X	X X X	X X X	11,144	4,504	1,401	752	625	480	349
6. 2009 .....	X X X	X X X	X X X	X X X	12,750	4,410	1,312	807	882	692
7. 2010 .....	X X X	X X X	X X X	X X X	X X X	12,418	4,029	1,511	1,231	1,256
8. 2011 .....	X X X	X X X	X X X	X X X	X X X	X X X	12,539	4,017	1,965	902
9. 2012 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	13,119	4,504	2,183
10. 2013 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	14,589	5,466
11. 2014 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	14,311

**SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS**

(\$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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 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. 2005	137	73	64	19	3			6			22	14
3. 2006	110	55	55	57	6			4			55	9
4. 2007	116	47	69	7	1			4			10	8
5. 2008	84	34	50	29	4			3	1		27	4
6. 2009	71	29	42	19	1			4			22	6
7. 2010	37	18	19	46	1	2		2			49	8
8. 2011	50	35	15	34	1			5			38	6
9. 2012	75	49	26	6				3			9	6
10. 2013	98	46	52									1
11. 2014	94	36	58									
12. Totals	XXX	XXX	XXX	217	17	2		31	1		232	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.			33	1					2			34	
12.			33	1					2			34	

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.	25	3	22	18.2	4.1	34.4					
3.	61	6	55	55.5	10.9	100.0					
4.	11	1	10	9.5	2.1	14.5					
5.	32	5	27	38.1	14.7	54.0					
6.	23	1	22	32.4	3.4	52.4					
7.	50	1	49	135.1	5.6	257.9					
8.	39	1	38	78.0	2.9	253.3					
9.	9		9	12.0		34.6					
10.											
11.	35	1	34	37.2	2.8	58.6				32	2
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	32	2

**SCHEDULE P - PART 1B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

(\$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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 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	3							3	XXX
2. 2005	2,406	158	2,248	1,174		29		165		25	1,368	732
3. 2006	2,157	181	1,976	1,298		38		182		26	1,518	717
4. 2007	2,272	198	2,074	1,395		66		201		51	1,662	621
5. 2008	2,312	217	2,095	1,342		187		142		30	1,671	572
6. 2009	2,664	248	2,416	2,389	285	121	12	201	7	45	2,407	797
7. 2010	3,362	294	3,068	2,489	17	156	4	238	1	76	2,861	1,111
8. 2011	3,438	316	3,122	2,955	178	142		255		88	3,174	1,302
9. 2012	3,649	336	3,313	3,004		151		269		71	3,424	1,431
10. 2013	3,599	322	3,277	2,350		105		237		65	2,692	1,395
11. 2014	3,640	389	3,251	1,650		93		241		36	1,984	1,357
12. Totals	XXX	XXX	XXX	20,049	480	1,088	16	2,131	8	513	22,764	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.								91	1		90		
8.	114		200	3				20			331	3	
9.	100		175	3	1			41			314	5	
10.	277		321	5	119	1	46	39		6	796	18	
11.	446		322	5	263	2	196	99	1	13	1,316	155	
12.	937		1,018	16	383	3	242	290	2	19	2,847	181	

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.	1,368		1,368	56.9		60.9					
3.	1,518		1,518	70.4		76.8					
4.	1,662		1,662	73.2		80.1					
5.	1,671		1,671	72.3		79.8					
6.	2,711	304	2,407	101.8	122.6	99.6					
7.	2,974	23	2,951	88.5	7.8	96.2					90
8.	3,686	181	3,505	107.2	57.3	112.3				311	20
9.	3,741	3	3,738	102.5	0.9	112.8				272	42
10.	3,494	6	3,488	97.1	1.9	106.4				593	203
11.	3,310	10	3,300	90.9	2.6	101.5				763	553
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,939	908

**SCHEDULE P - PART 1C**  
**COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

(\$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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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	X X X	X X X	X X X	(4)		18		2		4	16	X X X
2. 2005	14,224	998	13,226	9,585	1,272	519	42	1,185	15	130	9,960	4,157
3. 2006	14,785	1,244	13,541	8,372	645	669	18	1,228	2	144	9,604	4,231
4. 2007	15,438	1,458	13,980	8,108	441	503	2	1,186		124	9,354	3,461
5. 2008	14,766	1,437	13,329	9,402	1,463	870	123	904	13	130	9,577	3,251
6. 2009	14,067	1,131	12,936	8,180	36	663	3	842		198	9,646	3,221
7. 2010	13,075	1,085	11,990	8,562	929	711	14	718		250	9,048	3,095
8. 2011	11,986	1,061	10,925	7,964	1,215	635	12	625		256	7,997	2,897
9. 2012	13,503	1,311	12,192	7,761	316	417	1	660	2	251	8,519	3,141
10. 2013	14,004	1,309	12,695	6,383	234	334	1	648	6	215	7,124	3,111
11. 2014	13,034	1,486	11,548	2,746		175		448		78	3,369	2,418
12. Totals	X X X	X X X	X X X	77,059	6,551	5,514	216	8,446	38	1,780	84,214	X X X

	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 & 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.	125	63	11	1								72	1
2.	50								3			53	1
3.	75		68	9					8			142	1
4.	675	336	69	9					22	1		420	3
5.	353		110	14					27	2		474	6
6.	26		164	21					12	1		180	2
7.	718	45	228	29					(45)	(3)		830	10
8.	1,584	154	(351)	(45)					55	3	2	1,176	19
9.	1,154	137	520	67					62	4	4	1,528	29
10.	2,964	385	1,233	159	124	7	59	3	238	14	26	4,050	82
11.	1,444		3,676	475	326	19	26	2	306	18	31	5,264	267
12.	9,168	1,120	5,728	739	450	26	85	5	688	40	63	14,189	421

	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.	X X X	X X X	X X X	X X X	X X X	X X X			X X X	72	
2.	11,342	1,329	10,013	79.7	133.2	75.7				50	3
3.	10,420	674	9,746	70.5	54.2	72.0				134	8
4.	10,563	789	9,774	68.4	54.1	69.9				399	21
5.	11,666	1,615	10,051	79.0	112.4	75.4				449	25
6.	9,887	61	9,826	70.3	5.4	76.0				169	11
7.	10,892	1,014	9,878	83.3	93.5	82.4				872	(42)
8.	10,512	1,339	9,173	87.7	126.2	84.0				1,124	52
9.	10,574	527	10,047	78.3	40.2	82.4				1,470	58
10.	11,983	809	11,174	85.6	61.8	88.0				3,653	397
11.	9,147	514	8,633	70.2	34.6	74.8				4,645	619
12.	X X X	X X X	X X X	X X X	X X X	X X X			X X X	13,037	1,152

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Sch. P, Pt. 1D, Workers' Compensation

**NONE**

**SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL**

(\$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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 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	42		174		3		9		4	222	XXX
2. 2005	59,230	32,830	26,400	17,673	6,050	3,049		318		2,733	313	764	16,774	4,143
3. 2006	65,521	37,232	28,289	18,874	6,412	2,216		162		3,188	388	363	17,316	5,112
4. 2007	70,892	37,846	33,046	14,994	2,947	2,201		18		2,911	254	225	16,887	4,274
5. 2008	73,756	45,976	27,780	16,147	3,512	2,171		40		2,665	276	1,025	17,155	4,469
6. 2009	76,036	45,366	30,670	19,825	3,993	2,880		128		2,555	227	1,159	20,912	4,685
7. 2010	73,481	43,427	30,054	24,496	7,066	2,746		32		2,786	356	89	22,574	4,776
8. 2011	68,934	38,010	30,924	17,164	4,822	2,479		103		2,390	352	81	16,756	4,621
9. 2012	72,396	41,621	30,775	13,645	3,228	1,200		6		1,838	193	132	13,256	4,251
10. 2013	73,599	41,082	32,517	10,203	2,664	799		20		1,749	200	79	9,867	3,960
11. 2014	68,905	38,580	30,325	4,718	1,240	274		3		901	50	10	4,600	2,882
12. Totals	XXX	XXX	XXX	157,781	41,934	20,189		833		23,725	2,609	3,931	156,319	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 & 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.	473	123	147									497	16
2.	946	703	1	1					17	4		256	8
3.	384	9	65	5					31	8		458	12
4.	293	20	106	33					25	6		365	7
5.	361	38	278	60					41	11		571	11
6.	463		546	103	1				71	19		959	24
7.	1,188		869	165	1				144	37		2,000	52
8.	2,848	1,013	780	196	1				178	44	63	2,554	94
9.	2,287	71	1,407	321	1				249	62	4	3,490	124
10.	5,714	2,023	3,275	600	720	180	364	91	565	141	12	7,603	243
11.	4,395	701	8,735	1,973	1,999	499	865	216	1,049	261	6	13,393	510
12.	19,352	4,701	16,209	3,457	2,723	679	1,229	307	2,370	593	85	32,146	1,101

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	497	
2.	24,419	7,389	17,030	41.2	22.5	64.5				243	13
3.	24,758	6,984	17,774	37.8	18.8	62.8				435	23
4.	20,530	3,278	17,252	29.0	8.7	52.2				346	19
5.	21,663	3,937	17,726	29.4	8.6	63.8				541	30
6.	26,341	4,470	21,871	34.6	9.9	71.3				906	53
7.	32,230	7,656	24,574	43.9	17.6	81.8				1,892	108
8.	25,840	6,530	19,310	37.5	17.2	62.4				2,419	135
9.	20,627	3,881	16,746	28.5	9.3	54.4				3,302	188
10.	23,389	5,919	17,470	31.8	14.4	53.7				6,366	1,237
11.	22,936	4,943	17,993	33.3	12.8	59.3				10,456	2,937
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	27,403	4,743

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Sch P, Pt. 1F, Sn. 1, Medical Professional Liability, Occurrence

**NONE**

**SCHEDULE P - PART 1F - SECTION 2  
MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE**

(\$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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 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	X X X	X X X	X X X	50	8	30	4	2	2		68	X X X
2. 2005	6,516	879	5,637	1,689	213	1,171	8	168		1	2,807	28
3. 2006	6,410	923	5,487	1,695	91	1,233		194		1	3,031	144
4. 2007	6,335	966	5,369	1,824	141	1,031	18	135		1	2,831	100
5. 2008	6,426	953	5,473	709		748		87			1,544	77
6. 2009	6,292	986	5,306	1,861	64	846	3	48		1	2,688	81
7. 2010	5,912	935	4,977	1,384	249	868	39	41		1	2,005	84
8. 2011	6,221	892	5,329	689	62	398	6	26			1,045	69
9. 2012	7,035	1,025	6,010	484	2	619	10	33			1,124	73
10. 2013	8,517	804	7,713	597	150	545	15	40		2	1,015	108
11. 2014	9,860	1,287	8,573	11		149		22			182	119
12. Totals	X X X	X X X	X X X	10,993	980	7,638	103	796	4	10	18,340	X X X

	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 & 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.	290	87	41									244	10
2.					9							9	1
3.	176		2		8				10			196	7
4.	200	45	12	9	6				8			172	4
5.	340	33	21	12	2				18	1		340	8
6.	68		83	30	2				6			129	3
7.	395	10	167	59	3				27	1		522	11
8.	511		74	61	3				28	1		554	19
9.	924	4	137	73	6				53	2	1	1,041	45
10.	1,642	13	249	41	159	6			106	4		2,092	74
11.	2,086	107	1,558	170	692	25	2		216	8		4,244	117
12.	6,632	299	2,348	464	900	31	2		472	17	1	9,543	299

	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.	X X X	X X X	X X X	X X X	X X X	X X X			X X X	244	
2.	3,037	221	2,816	46.6	25.1	50.0					9
3.	3,318	91	3,227	51.8	9.9	58.8				178	18
4.	3,216	213	3,003	50.8	22.0	55.9				158	14
5.	1,939	55	1,884	30.2	5.8	34.4				311	29
6.	2,914	97	2,817	46.3	9.8	53.1				121	8
7.	2,885	358	2,527	48.8	38.3	50.8				493	29
8.	1,729	130	1,599	27.8	14.6	30.0				524	30
9.	2,256	91	2,165	32.1	8.9	36.0				984	57
10.	3,338	231	3,107	39.2	28.7	40.3				1,837	255
11.	4,736	310	4,426	48.0	24.1	51.6				3,367	877
12.	X X X	X X X	X X X	X X X	X X X	X X X			X X X	8,217	1,326

**SCHEDULE P - PART 1G - SPECIAL LIABILITY  
(OCEAN, MARINE, AIRCRAFT (ALL PERILS),  
BOILER AND MACHINERY)**

(\$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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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. 2005	77	58	19									XXX
3. 2006	92	68	24									XXX
4. 2007	90	62	28	2	2							XXX
5. 2008	103	76	27			1					1	XXX
6. 2009	375	302	73	11	1						10	XXX
7. 2010	367	267	100	8	3			3	1		7	XXX
8. 2011	343	229	114	43	16		(1)	8	3	1	33	XXX
9. 2012	331	213	118	14	3		(2)	1	2		12	XXX
10. 2013	314	216	98	5	2			2	1		4	XXX
11. 2014	286	207	79	51	15			9	2		43	XXX
12. Totals	XXX	XXX	XXX	134	42	1	(3)	23	9	1	110	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.			70	22								48	
12.			70	22								48	

	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.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.	2	2		2.2	3.2						
5.	1		1	1.0		3.7					
6.	11	1	10	2.9	0.3	13.7					
7.	11	4	7	3.0	1.5	7.0					
8.	51	18	33	14.9	7.9	28.9					
9.	15	3	12	4.5	1.4	10.2					
10.	7	3	4	2.2	1.4	4.1					
11.	130	39	91	45.5	18.8	115.2					48
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		48

**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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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	X X X	X X X	X X X	20	7	2	3				12	X X X
2. 2005	8,083	786	7,297	2,024	263	809	50	434	30	4	2,924	656
3. 2006	8,355	903	7,452	1,351	(61)	397		398		11	2,207	746
4. 2007	8,851	1,040	7,811	2,198	218	623		432		5	3,035	646
5. 2008	9,073	1,000	8,073	1,836		623		369		12	2,828	636
6. 2009	9,793	1,469	8,324	3,210	1,973	756	259	488	108	10	2,114	939
7. 2010	12,797	2,379	10,418	3,984	1,930	1,316	567	680	196	21	3,287	1,519
8. 2011	13,487	2,198	11,289	3,313	1,605	1,061	417	702	205	10	2,849	1,647
9. 2012	14,565	2,501	12,064	3,038	1,059	988	382	711	203	12	3,093	1,860
10. 2013	15,447	2,390	13,057	2,673	541	591	237	662	213	7	2,935	1,778
11. 2014	12,315	1,934	10,381	746	123	126	33	279	52	2	943	983
12. Totals	X X X	X X X	X X X	24,393	7,658	7,292	1,948	5,155	1,007	94	26,227	X X X

	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 & 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.	50		80	40								90	1
2.	50							5	2			53	2
3.	10							2	1			11	1
4.	91		1					9	4			97	4
5.	62		62	31				9	5			97	4
6.	270		106	53				31	15			339	15
7.	531	58	479	239				72	32			753	39
8.	624		643	321				101	45	3		1,002	64
9.	1,437	(6)	699	349	222	99	13	6	192	85	1	2,030	169
10.	1,945		986	493	368	163	472	209	296	131	1	3,071	261
11.	1,313		321	160	1,564	695	1,830	813	368	163	1	3,565	233
12.	6,383	52	3,377	1,686	2,154	957	2,315	1,028	1,085	483	6	11,108	793

	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.	X X X	X X X	X X X	X X X	X X X	X X X			X X X	90	
2.	3,322	345	2,977	41.1	43.9	40.8				50	3
3.	2,158	(60)	2,218	25.8	(6.6)	29.8				10	1
4.	3,354	222	3,132	37.9	21.3	40.1				92	5
5.	2,961	36	2,925	32.6	3.6	36.2				93	4
6.	4,861	2,408	2,453	49.6	163.9	29.5				323	16
7.	7,062	3,022	4,040	55.2	127.0	38.8				713	40
8.	6,444	2,593	3,851	47.8	118.0	34.1				946	56
9.	7,300	2,177	5,123	50.1	87.0	42.5				1,793	237
10.	7,993	1,987	6,006	51.7	83.1	46.0				2,438	633
11.	6,547	2,039	4,508	53.2	105.4	43.4				1,474	2,091
12.	X X X	X X X	X X X	X X X	X X X	X X X			X X X	8,022	3,086

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Sch. P, Pt. 1H, Sn. 2, Other Liability, Claims Made

**NONE**

**SCHEDULE P - PART 1I - 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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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	45,687	29,356	850	243	4,637	1,437	261	20,138	XXX
2. 2013 .....	20,454	10,863	9,591	1,555	197	87	315	26	1	1	1,734	XXX
3. 2014 .....	17,048	9,077	7,971	1,303	100	82	1	190	4	1	1,470	XXX
4. Totals .....	XXX	XXX	XXX	48,545	29,653	1,019	244	5,142	1,467	263	23,342	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 & 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. ....	56	44	17	1					3	1	1	30	15
2. ....	42	1	(2)						4	2	6	41	6
3. ....	99	4	42	4	(16)	(7)			18	8	1	134	45
4. ....	197	49	57	5	(16)	(7)			25	11	8	205	66

	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. ....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	28	2
2. ....	2,001	226	1,775	9.8	2.1	18.5				39	2
3. ....	1,718	114	1,604	10.1	1.3	20.1				133	1
4. ....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	200	5

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad  
**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 (Columns 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	89,103	623	3,496	4	11,922	6	15,563	103,888	XXX
2. 2013 .....	20,682	541	20,141	10,148	177	621	1	1,523	2	1,847	12,112	10,225
3. 2014 .....	19,120	602	18,518	7,957	154	606		1,425		776	9,834	9,244
4. Totals .....	XXX	XXX	XXX	107,208	954	4,723	5	14,870	8	18,186	125,834	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 & 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. ....	21	4									47	17	133
2. ....	27	2	(8)					1			250	18	74
3. ....	932	10	398	5	(45)		(4)	72	1		273	1,337	716
4. ....	980	16	390	5	(45)		(4)	73	1		570	1,372	923

	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. ....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	17	
2. ....	12,312	182	12,130	59.5	33.6	60.2				17	1
3. ....	11,341	170	11,171	59.3	28.2	60.3				1,315	22
4. ....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,349	23

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad  
**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								12 Number of Claims Reported - Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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 .....	X X X	X X X	X X X	4,903	3,790	877	620	718	459	3,589	1,629	X X X
2. 2013 .....	1,949	968	981	104	25	9	2	15	1		100	X X X
3. 2014 .....	1,949	698	1,251	25	9	4		10			30	X X X
4. Totals .....	X X X	X X X	X X X	5,032	3,824	890	622	743	460	3,589	1,759	X X X

	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 & 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. ....	264	191	243	199		487	380	55	43	124	236	9	
2. ....	1		294	241	96	75	86	67	21	2	100	2	
3. ....	160	13	227	186	303	237	220	172	64		320	23	
4. ....	425	204	764	626	399	312	793	619	128	126	656	34	

	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. ....	X X X	X X X	X X X	X X X	X X X	X X X			X X X	117	119
2. ....	632	432	200	32.4	44.6	20.4				54	46
3. ....	1,031	681	350	52.9	97.6	28.0				188	132
4. ....	X X X	X X X	X X X	X X X	X X X	X X X			X X X	359	297

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Sch. P, Pt. 1L, Other (Including Credit, Accident/Health)

**NONE**

**Page 49**

Sch. P, Pt. 1M, International

**NONE**

**Page 50**

Sch. P, Pt. 1N, Reinsurance Property

**NONE**

**Page 51**

Sch. P, Pt. 1O, Reinsurance Liability

**NONE**

**Page 52**

Sch. P, Pt. 1P, Reinsurance Financial Lines

**NONE**

**SCHEDULE P - PART 1R - SECTION 1  
PRODUCTS 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 (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid (Columns 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	X X X	X X X	X X X									X X X	
2. 2005													
3. 2006													
4. 2007				4								4	
5. 2008				3								3	
6. 2009	252	20	232										
7. 2010	229	24	205										
8. 2011	240	26	214	4		12						16	
9. 2012	224	23	201			1	1					2	
10. 2013	220	23	197	3				1				4	
11. 2014	213	25	188	1				3				4	
12. Totals	X X X	X X X	X X X	15		13	1	4				31	X X X

	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 & 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.													
2.													
3.													
4.													
5.													
6.													
7.													
8.	50											50	1
9.	6	6											1
10.	10											10	1
11.	15											15	1
12.	81	6										75	4

	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.	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2.											
3.											
4.	4		4								
5.	3		3								
6.											
7.											
8.	66		66	27.5		30.8					50
9.	7	7		3.1	30.4						
10.	14		14	6.4		7.1					10
11.	19		19	8.9		10.1					15
12.	X X X	X X X	X X X	X X X	X X X	X X X			X X X		75

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Sch. P, Pt. 1R, Sn. 2, Products Liability, Claims Made  
**NONE**

**Page 55**

Sch. P, Pt. 1S, Financial Guaranty/Mortgage Guaranty  
**NONE**

**Page 56**

Sch. P, Pt. 1T, Warranty  
**NONE**

**SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior												
2. 2005	45	18	16	16	16	16	16	16	16	16		
3. 2006	XXX	57	53	51	51	51	51	51	51	51		
4. 2007	XXX	XXX	27	7	6	6	6	6	6	6		
5. 2008	XXX	XXX	XXX	36	32	25	25	25	25	25		
6. 2009	XXX	XXX	XXX	XXX	26	26	18	18	18	18		
7. 2010	XXX	XXX	XXX	XXX	XXX	70	54	47	47	47		
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	49	33	33	33		
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32	5	6	1	(26)
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27		(27)	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32	XXX	XXX
12. Totals											(26)	(26)

**SCHEDULE P - PART 2B  
PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

1. Prior	1,455	858	707	788	830	830	830	830	830	830		
2. 2005	1,474	1,741	1,369	1,205	1,206	1,187	1,189	1,203	1,203	1,203		
3. 2006	XXX	1,436	1,759	1,508	1,311	1,311	1,311	1,336	1,336	1,336		
4. 2007	XXX	XXX	1,399	1,723	1,676	1,462	1,461	1,461	1,461	1,461		
5. 2008	XXX	XXX	XXX	1,508	1,701	1,764	1,571	1,529	1,529	1,529		
6. 2009	XXX	XXX	XXX	XXX	2,252	2,199	2,322	2,226	2,213	2,213		(13)
7. 2010	XXX	XXX	XXX	XXX	XXX	2,630	2,687	2,452	2,580	2,624	44	172
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	3,046	3,251	3,431	3,230	(201)	(21)
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,947	4,150	3,428	(722)	481
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,808	3,212	404	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,961	XXX	XXX
12. Totals											(475)	619

**SCHEDULE P - PART 2C  
COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

1. Prior	9,122	7,883	8,018	7,787	7,668	7,795	7,762	7,945	7,986	7,966	(20)	21
2. 2005	9,592	9,350	9,231	9,069	8,837	8,807	8,783	8,783	8,783	8,840	57	57
3. 2006	XXX	8,745	8,870	8,754	8,531	8,447	8,368	8,418	8,476	8,512	36	94
4. 2007	XXX	XXX	8,921	8,153	8,551	8,465	8,330	8,464	8,573	8,567	(6)	103
5. 2008	XXX	XXX	XXX	8,638	8,854	8,897	9,014	9,001	9,071	9,135	64	134
6. 2009	XXX	XXX	XXX	XXX	8,241	8,833	8,650	8,940	8,989	8,973	(16)	33
7. 2010	XXX	XXX	XXX	XXX	XXX	8,208	7,604	8,254	8,754	9,202	448	948
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	8,311	8,505	8,694	8,496	(198)	(9)
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,801	8,950	9,331	381	530
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,901	10,308	(593)	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,897	XXX	XXX
12. Totals											153	1,911

**SCHEDULE P - PART 2D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior												
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX									
7. 2010	XXX	XXX	XXX									
8. 2011	XXX	XXX	XXX									
9. 2012	XXX	XXX	XXX									
10. 2013	XXX	XXX	XXX									XXX
11. 2014	XXX	XXX	XXX						X		XXX	XXX
12. Totals												

**SCHEDULE P - PART 2E - COMMERCIAL MULTIPLE PERIL**

1. Prior	21,635	18,344	17,016	15,989	16,323	16,644	16,742	16,511	16,660	16,736	76	225
2. 2005	14,398	16,373	16,051	14,456	14,293	14,437	14,582	14,659	14,540	14,597	57	(62)
3. 2006	XXX	17,964	16,890	15,433	14,556	14,935	14,987	15,003	15,007	14,951	(56)	(52)
4. 2007	XXX	XXX	16,618	17,270	15,240	14,606	14,443	14,726	14,605	14,576	(29)	(150)
5. 2008	XXX	XXX	XXX	15,712	16,424	15,315	15,318	15,168	15,410	15,307	(103)	139
6. 2009	XXX	XXX	XXX	XXX	18,212	18,395	18,879	19,159	19,679	19,491	(188)	332
7. 2010	XXX	XXX	XXX	XXX	XXX	19,610	20,473	21,376	22,112	22,037	(75)	661
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	16,353	16,223	17,081	17,138	57	915
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,247	15,608	14,914	(694)	(1,333)
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,867	15,497	(1,370)	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,354	XXX	XXX
12. Totals											(2,325)	675



**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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,911	16,990	16,966	(24)	55
2. 2013 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,496	1,484	(12)	XXX
3. 2014 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,408	XXX	XXX
4. Totals											(36)	55

**SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE**

1. Prior .....	XXX	92,137	92,055	91,989	(66)	(148)						
2. 2013 .....	XXX	10,474	10,608	134	XXX							
3. 2014 .....	XXX	XXX	9,675	XXX	XXX							
4. Totals											68	(148)

**SCHEDULE P - PART 2K - FIDELITY, SURETY**

1. Prior .....	XXX	1,681	1,408	1,594	186	(87)						
2. 2013 .....	XXX	272	180	(92)	XXX							
3. 2014 .....	XXX	XXX	322	XXX	XXX							
4. Totals											94	(87)

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

1. Prior .....	XXX											
2. 2013 .....	XXX											
3. 2014 .....	XXX											
4. Totals												

**SCHEDULE P - PART 2M - INTERNATIONAL**

1. Prior .....												
2. 2005 .....												
3. 2006 .....	XXX											
4. 2007 .....	XXX	XXX										
5. 2008 .....	XXX	XXX	XXX									
6. 2009 .....	XXX	XXX	XXX									
7. 2010 .....	XXX	XXX	XXX									
8. 2011 .....	XXX	XXX	XXX									
9. 2012 .....	XXX	XXX	XXX									
10. 2013 .....	XXX	XXX	XXX									XXX
11. 2014 .....	XXX	XXX	XXX							X	XXX	XXX
12. Totals												

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Sch. P, Pt. 2N, Reinsurance  
**NONE**

Sch. P, Pt. 2O, Reinsurance  
**NONE**

Sch. P, Pt. 2P, Reinsurance  
**NONE**

**SCHEDULE P - PART 2R - SECTION 1  
PRODUCTS 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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior .....												
2. 2005 .....												
3. 2006 .....	XXX											
4. 2007 .....	XXX	XXX										
5. 2008 .....	XXX	XXX	XXX		4	4	4	4	4	4		
6. 2009 .....	XXX	XXX	XXX	XXX	3	3	3	3	3	3		
7. 2010 .....	XXX	XXX	XXX	XXX	6							
8. 2011 .....	XXX	XXX	XXX	XXX	XXX	XXX		4		66	62	62
9. 2012 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX		4			
10. 2013 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		13	13	XXX
11. 2014 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16	XXX	XXX
										12. Totals	75	62

**SCHEDULE P - PART 2R - SECTION 2  
PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior .....												
2. 2005 .....												
3. 2006 .....	XXX											
4. 2007 .....	XXX	XXX										
5. 2008 .....	XXX	XXX	XXX									
6. 2009 .....	XXX	XXX	XXX									
7. 2010 .....	XXX	XXX	XXX									
8. 2011 .....	XXX	XXX	XXX									
9. 2012 .....	XXX	XXX	XXX									
10. 2013 .....	XXX	XXX	XXX									XXX
11. 2014 .....	XXX	XXX	XXX								XXX	XXX
										12. Totals		

**SCHEDULE P - PART 2S  
FINANCIAL GUARANTY / MORTGAGE GUARANTY**

1. Prior .....	XXX											
2. 2013 .....	XXX				XXX							
3. 2014 .....	XXX		XXX									
										4. Totals		

**SCHEDULE P - PART 2T  
WARRANTY**

1. Prior .....	XXX											
2. 2013 .....	XXX				XXX							
3. 2014 .....	XXX		XXX									
										4. Totals		

**SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS**

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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014			
1. Prior	0 0 0												
2. 2005	9	16	16	16	16	16	16	16	16	16	16	10	5
3. 2006	XXX	48	51	51	51	51	51	51	51	51	51	8	4
4. 2007	XXX	XXX	6	6	6	6	6	6	6	6	6	5	4
5. 2008	XXX	XXX	XXX	24	25	25	25	25	25	25	25	4	1
6. 2009	XXX	XXX	XXX	XXX	7	18	18	18	18	18	18	5	3
7. 2010	XXX	XXX	XXX	XXX	XXX	46	46	47	47	47	47	6	3
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	30	33	33	33	33	5	2
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5	5	5	6	5	4
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

**SCHEDULE P - PART 3B  
PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

1. Prior	0 0 0		302	568	752	830	830	830	830	830	833		
2. 2005	862	1,110	1,165	1,187	1,187	1,187	1,189	1,203	1,203	1,203	1,203	666	98
3. 2006	XXX	742	1,216	1,261	1,311	1,311	1,311	1,336	1,336	1,336	1,336	659	100
4. 2007	XXX	XXX	804	1,000	1,413	1,461	1,461	1,461	1,461	1,461	1,461	584	71
5. 2008	XXX	XXX	XXX	697	992	1,232	1,303	1,509	1,529	1,529	1,529	571	70
6. 2009	XXX	XXX	XXX	XXX	1,274	1,698	1,885	2,099	2,213	2,213	2,213	797	94
7. 2010	XXX	XXX	XXX	XXX	XXX	1,548	2,112	2,345	2,423	2,423	2,624	1,120	104
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	1,628	2,304	2,746	2,919	2,919	1,279	160
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,695	2,475	3,155	1,377	228	
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,783	2,455	1,344	185	
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,743	1,114	115	

**SCHEDULE P - PART 3C  
COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

1. Prior	0 0 0	3,504	5,891	7,009	7,456	7,560	7,664	7,816	7,880	7,894	3,037		
2. 2005	3,849	5,657	6,621	7,615	8,337	8,616	8,783	8,783	8,783	8,790	3,297		986
3. 2006	XXX	3,930	5,356	6,962	7,727	8,035	8,303	8,368	8,371	8,378	3,480	1,104	
4. 2007	XXX	XXX	3,770	5,543	6,725	7,695	7,853	8,139	8,160	8,168	3,085	669	
5. 2008	XXX	XXX	XXX	4,149	5,987	6,919	7,761	8,069	8,623	8,686	3,044	524	
6. 2009	XXX	XXX	XXX	XXX	4,002	5,998	7,228	8,226	8,763	8,804	2,965	589	
7. 2010	XXX	XXX	XXX	XXX	XXX	3,766	5,618	7,324	7,929	8,330	2,929	520	
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	3,344	5,341	6,754	7,372	2,659	565	
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,839	6,126	7,861	2,908	620	
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,781	6,482	2,805	540	
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,921	1,886	350	

**SCHEDULE P - PART 3D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior	0 0 0												
2. 2005													
3. 2006	XXX												
4. 2007	XXX	XXX											
5. 2008	XXX	XXX	XXX										
6. 2009	XXX	XXX	XXX										
7. 2010	XXX	XXX	XXX										
8. 2011	XXX	XXX	XXX										
9. 2012	XXX	XXX	XXX										
10. 2013	XXX	XXX	XXX										
11. 2014	XXX	XXX	XXX						XXX				

**NONE**

**SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL**

1. Prior	0 0 0	5,713	9,968	12,299	14,013	14,854	15,406	15,699	16,026	16,239	2,704	3
2. 2005	3,383	7,649	9,773	11,420	12,410	13,110	13,667	13,866	14,201	14,354	2,517	2,024
3. 2006	XXX	4,783	8,412	10,577	12,190	12,968	13,693	13,924	14,275	14,516	3,175	2,664
4. 2007	XXX	XXX	3,878	7,873	10,220	11,573	13,111	13,633	14,018	14,230	2,973	2,145
5. 2008	XXX	XXX	XXX	5,493	9,099	11,679	13,084	13,688	14,594	14,766	3,160	2,200
6. 2009	XXX	XXX	XXX	XXX	5,519	10,609	13,918	16,053	17,751	18,584	3,377	2,309
7. 2010	XXX	XXX	XXX	XXX	XXX	7,770	13,087	16,127	18,848	20,144	3,556	2,241
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	4,833	9,109	12,849	14,718	3,411	2,162
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,913	8,998	11,611	3,181	1,783
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,363	8,318	2,722	1,617
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,749	1,622	924

**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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014			
1. Prior	0 0 0												
2. 2005													
3. 2006	XXX												
4. 2007	XXX	XXX											
5. 2008	XXX	XXX	XXX										
6. 2009	XXX	XXX	XXX										
7. 2010	XXX	XXX	XXX										
8. 2011	XXX	XXX	XXX										
9. 2012	XXX	XXX	XXX										
10. 2013	XXX	XXX	XXX										
11. 2014	XXX	XXX	XXX						XXX				

**NONE**

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

1. Prior	0 0 0	2,032	3,465	4,831	5,495	6,160	6,156	6,416	6,471	6,539	37	3
2. 2005	145	544	1,591	1,777	2,251	2,354	2,575	2,605	2,640	2,639	41	70
3. 2006	XXX	295	599	1,427	1,954	2,395	2,464	2,582	2,704	2,837	48	95
4. 2007	XXX	XXX	246	1,090	1,418	1,901	2,216	2,324	2,603	2,696	37	62
5. 2008	XXX	XXX	XXX	85	279	716	967	1,115	1,406	1,457	29	48
6. 2009	XXX	XXX	XXX	XXX	166	722	1,876	2,211	2,523	2,640	45	36
7. 2010	XXX	XXX	XXX	XXX	XXX	158	742	1,357	1,758	1,964	30	45
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	234	474	792	1,019	15	40
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	166	620	1,091	9	24
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	341	977	10	27
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	160	2	

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

1. Prior	0 0 0										XXX	XXX
2. 2005											XXX	XXX
3. 2006	XXX										XXX	XXX
4. 2007	XXX	XXX									XXX	XXX
5. 2008	XXX	XXX	XXX		1	1	1	1	1	1	XXX	XXX
6. 2009	XXX	XXX	XXX	XXX				10	10	10	XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX		5	5	5	5	XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	23	28	28	28	XXX	XXX
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10	13	13	XXX	XXX
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3	3	XXX	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36	XXX	XXX

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

1. Prior	0 0 0	1,101	1,787	2,644	2,820	3,081	3,195	3,283	3,411	3,423	252	
2. 2005	256	770	1,034	1,422	1,966	2,124	2,350	2,385	2,506	2,520	387	324
3. 2006	XXX	516	850	1,231	1,429	1,653	1,752	1,796	1,811	1,809	356	445
4. 2007	XXX	XXX	394	877	1,432	1,706	2,092	2,390	2,510	2,603	366	377
5. 2008	XXX	XXX	XXX	514	1,017	1,408	1,681	1,888	2,100	2,459	379	329
6. 2009	XXX	XXX	XXX	XXX	436	1,037	1,325	1,548	1,659	1,734	535	568
7. 2010	XXX	XXX	XXX	XXX	XXX	627	1,155	1,746	2,181	2,803	922	960
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	473	1,163	1,923	2,352	949	1,017
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	539	1,418	2,585	1,029	1,009
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	729	2,486	955	853
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	716	469	319

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

1. Prior	0 0 0											
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX									
7. 2010	XXX	XXX	XXX									
8. 2011	XXX	XXX	XXX									
9. 2012	XXX	XXX	XXX									
10. 2013	XXX	XXX	XXX									
11. 2014	XXX	XXX	XXX						XXX			

**NONE**

**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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0 0 0		16,938	XXX	XXX
2. 2013 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,202	1,445	XXX	XXX
3. 2014 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,284	XXX	XXX

**SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE**

1. Prior .....	XXX	0 0 0		91,972								
2. 2013 .....	XXX	9,185	10,591	9,431	1,005							
3. 2014 .....	XXX	XXX	8,409	7,770	784							

**SCHEDULE P - PART 3K - FIDELITY, SURETY**

1. Prior .....	XXX	0 0 0		1,370	XXX	XXX						
2. 2013 .....	XXX	12	86	XXX	XXX							
3. 2014 .....	XXX	XXX	20	XXX	XXX							

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

1. Prior .....	XXX	0 0 0			XXX	XXX						
2. 2013 .....	XXX			XXX	XXX							
3. 2014 .....	XXX	XXX		XXX	XXX							

**SCHEDULE P - PART 3M - INTERNATIONAL**

1. Prior .....	0 0 0										XXX	XXX
2. 2005 .....											XXX	XXX
3. 2006 .....	XXX										XXX	XXX
4. 2007 .....	XXX	XXX									XXX	XXX
5. 2008 .....	XXX	XXX	XXX								XXX	XXX
6. 2009 .....	XXX	XXX	XXX								XXX	XXX
7. 2010 .....	XXX	XXX	XXX								XXX	XXX
8. 2011 .....	XXX	XXX	XXX								XXX	XXX
9. 2012 .....	XXX	XXX	XXX								XXX	XXX
10. 2013 .....	XXX	XXX	XXX								XXX	XXX
11. 2014 .....	XXX	XXX	XXX						XXX		XXX	XXX

**NONE**

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Sch. P, Pt. 3N, Reinsurance  
**NONE**

Sch. P, Pt. 3O, Reinsurance  
**NONE**

Sch. P, Pt. 3P, Reinsurance  
**NONE**

**SCHEDULE P - PART 3R - SECTION 1  
PRODUCTS 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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014			
1. Prior .....	0 0 0												
2. 2005 .....													
3. 2006 .....	XXX												
4. 2007 .....	XXX	XXX											
5. 2008 .....	XXX	XXX	XXX		4	4	4	4	4	4			
6. 2009 .....	XXX	XXX	XXX	XXX	3	3	3	3	3	3			
7. 2010 .....	XXX	XXX	XXX	XXX	XXX								
8. 2011 .....	XXX	XXX	XXX	XXX	XXX	XXX	2	4	4	16			
9. 2012 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2013 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		3			
11. 2014 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1			

**SCHEDULE P - PART 3R - SECTION 2  
PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior .....	0 0 0												
2. 2005 .....													
3. 2006 .....	XXX												
4. 2007 .....	XXX	XXX											
5. 2008 .....	XXX	XXX	XXX										
6. 2009 .....	XXX	XXX	XXX										
7. 2010 .....	XXX	XXX	XXX										
8. 2011 .....	XXX	XXX	XXX										
9. 2012 .....	XXX	XXX	XXX										
10. 2013 .....	XXX	XXX	XXX										
11. 2014 .....	XXX	XXX	XXX						XXX				

**SCHEDULE P - PART 3S  
FINANCIAL GUARANTY / MORTGAGE GUARANTY**

1. Prior .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000			XXX	XXX
2. 2013 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2014 .....	XXX	XXX	XXX	XXX	XXX	<b>NONE</b>	XXX	XXX	XXX		XXX	XXX

**SCHEDULE P - PART 3T  
WARRANTY**

1. Prior .....	XXX	XXX	XXX	XXX	XXX		XXX	000				
2. 2013 .....	XXX	XXX	XXX	XXX	XXX	<b>NONE</b>	XXX	XXX				
3. 2014 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

**SCHEDULE P - PART 4A  
HOMEOWNERS/FARMOWNERS**

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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014
1. Prior										
2. 2005	1									
3. 2006	10	2								
4. 2007	XXX	6	1							
5. 2008	XXX	XXX	9	1						
6. 2009	XXX	XXX	XXX	1	7					
7. 2010	XXX	XXX	XXX	XXX	17	8				
8. 2011	XXX	XXX	XXX	XXX	XXX	17	8			
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	17			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29	32

**SCHEDULE P - PART 4B  
PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

1. Prior	811	249								
2. 2005	347	442	167							
3. 2006	XXX	305	327	196						
4. 2007	XXX	XXX	243	196	197					
5. 2008	XXX	XXX	XXX	442	209	225				
6. 2009	XXX	XXX	XXX	XXX	496	234	181			
7. 2010	XXX	XXX	XXX	XXX	XXX	541	265	69		
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	603	477	392	197
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	637	842	172
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	325	362
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	511

**SCHEDULE P - PART 4C  
COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

1. Prior	2,926	1,048	442	81			13	44	25	10
2. 2005	3,130	1,214	564	259	59	10				
3. 2006	XXX	3,020	768	380	157	68				59
4. 2007	XXX	XXX	3,483	770	200	167	39		70	60
5. 2008	XXX	XXX	XXX	2,757	759	160	86	53	74	96
6. 2009	XXX	XXX	XXX	XXX	2,931	730	55	56	132	143
7. 2010	XXX	XXX	XXX	XXX	XXX	3,076	540	129	44	199
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	2,980	482	100	(306)
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,284	530	453
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,440	1,130
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,225

**SCHEDULE P - PART 4D  
WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX								
6. 2009	XXX	XXX								
7. 2010	XXX	XXX								
8. 2011	XXX	XXX								
9. 2012	XXX	XXX								
10. 2013	XXX	XXX						X		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 4E  
COMMERCIAL MULTIPLE PERIL**

1. Prior	8,381	3,576	1,090	158	196	362	344	89	71	147
2. 2005	6,362	3,962	2,300	306	111	230	189	161	15	
3. 2006	XXX	8,296	3,693	1,478	123	296	383	253	105	60
4. 2007	XXX	XXX	7,748	3,751	1,047	484	371	393	204	73
5. 2008	XXX	XXX	XXX	5,882	2,453	751	456	460	359	218
6. 2009	XXX	XXX	XXX	XXX	6,958	2,251	940	560	624	443
7. 2010	XXX	XXX	XXX	XXX	XXX	6,214	2,215	1,019	739	704
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	6,704	1,977	1,181	584
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,934	2,521	1,086
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,884	2,948
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,411

**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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014						
1. Prior																
2. 2005																
3. 2006	XXX		<b>NONE</b>													
4. 2007	XXX	XXX														
5. 2008	XXX	XXX														
6. 2009	XXX	XXX														
7. 2010	XXX	XXX														
8. 2011	XXX	XXX														
9. 2012	XXX	XXX														
10. 2013	XXX	XXX														
11. 2014	XXX	XXX								XXX	XXX	XXX	XXX	XXX	XX XXX	XXX

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

1. Prior	3,091	1,214	388	75	73	32	153	100	18	41
2. 2005	1,003	450	327	41	45	34	4	2		
3. 2006	XXX	745	358	152	60	57	8	6	3	2
4. 2007	XXX	XXX	562	291	155	76	12	9	8	3
5. 2008	XXX	XXX	XXX	432	224	156	16	15	10	4
6. 2009	XXX	XXX	XXX	XXX	342	163	61	19	22	53
7. 2010	XXX	XXX	XXX	XXX	XXX	284	45	29	20	108
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	107	10	20	13
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37	15	64
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	76	208
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,390

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

1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX	35				
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	64			
9. 2012	XXX	60								
10. 2013	XXX	68								
11. 2014	XXX	48								

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

1. Prior	975	671	308	239	5	25	59	41	33	40
2. 2005	2,081	732	416	185	85	17	8	5	1	
3. 2006	XXX	1,512	793	419	111	55	15	17	7	
4. 2007	XXX	XXX	1,645	620	116	133	71	26	37	1
5. 2008	XXX	XXX	XXX	1,335	750	54	148	93	37	31
6. 2009	XXX	XXX	XXX	XXX	1,579	933	20	162	96	53
7. 2010	XXX	XXX	XXX	XXX	XXX	1,782	807	229	325	240
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	1,620	934	250	322
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,746	485	357
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,442	756
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,178

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

1. Prior			<b>NONE</b>								
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX									
5. 2008	XXX	XXX									
6. 2009	XXX	XXX									
7. 2010	XXX	XXX									
8. 2011	XXX	XXX									
9. 2012	XXX	XXX									
10. 2013	XXX	XXX									
11. 2014	XXX	XXX								XXX	XXX

**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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014
1. Prior .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16
2. 2013 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	60	(2)
3. 2014 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	38

**SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE**

1. Prior .....	XXX	236	147	151						
2. 2013 .....	XXX	61	(8)							
3. 2014 .....	XXX	389								

**SCHEDULE P - PART 4K - FIDELITY/SURETY**

1. Prior .....	XXX	95	147	151						
2. 2013 .....	XXX	61	72							
3. 2014 .....	XXX	89								

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

1. Prior .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. 2013 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2014 .....	XXX	XXX	XXX	XXX	<b>NONE</b>	XXX	XXX	XXX	XXX	XXX

**SCHEDULE P - PART 4M - INTERNATIONAL**

1. Prior .....										
2. 2005 .....										
3. 2006 .....	XXX									
4. 2007 .....	XXX	XXX								
5. 2008 .....	XXX	XXX								
6. 2009 .....	XXX	XXX								
7. 2010 .....	XXX	XXX								
8. 2011 .....	XXX	XXX								
9. 2012 .....	XXX	XXX								
10. 2013 .....	XXX	XXX						XXX	XXX	
11. 2014 .....	XXX	XXX						XXX	XXX	

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Sch. P, Pt. 4N, Reinsurance

**NONE**

Sch. P, Pt. 4O, Reinsurance

**NONE**

Sch. P, Pt. 4P, Reinsurance

**NONE**

**SCHEDULE P - PART 4R - SECTION 1  
PRODUCTS 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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX								
6. 2009	XXX	XXX								
7. 2010	XXX	XXX								
8. 2011	XXX	XXX								
9. 2012	XXX	XXX								
10. 2013	XXX	XXX						XXX		
11. 2014	XXX	XXX						XXX	XXX	

**SCHEDULE P - PART 4R - SECTION 2  
PRODUCTS LIABILITY - CLAIMS-MADE**

1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX								
6. 2009	XXX	XXX								
7. 2010	XXX	XXX								
8. 2011	XXX	XXX								
9. 2012	XXX	XXX								
10. 2013	XXX	XXX						XXX		
11. 2014	XXX	XXX						XXX	XXX	

**SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY**

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2014	XXX	XXX	XXX	XXX	XXX	<b>NONE</b>	XXX	XXX	XXX	

**SCHEDULE P - PART 4T - WARRANTY**

1. Prior	XXX	XXX	XXX	XXX		XXX	XXX			
2. 2013	XXX	XXX	XXX	XXX	<b>NONE</b>	XXX	XXX	XXX		
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 5A - HOMEOWNERS/FARMOWNERS**

**SECTION 1**

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	52	59	35	270	22	14	15	11	18	
2. 2005	6	10	10	10	10	10	10	10	10	
3. 2006	XXX	5	8	8	8	8	8	8	8	
4. 2007	XXX	XXX	4	5	5	5	5	5	5	
5. 2008	XXX	XXX	XXX	2	4	4	4	4	4	
6. 2009	XXX	XXX	XXX	XXX	3	5	5	5	5	
7. 2010	XXX	XXX	XXX	XXX	XXX	6	6	6	6	
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	3	5	5	
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4	4	1
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 2**

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX	1	1	1						
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX	1						
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	1			
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1		
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SECTION 3**

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	81		(18)	18					27	
2. 2005	13	14	15	14	14	14	14	14	14	
3. 2006	XXX	9	11	9	9	9	9	9	9	
4. 2007	XXX	XXX	8	8	8	8	8	8	8	
5. 2008	XXX	XXX	XXX	3	4	4	4	4	4	
6. 2009	XXX	XXX	XXX	XXX	4	6	6	6	6	
7. 2010	XXX	XXX	XXX	XXX	XXX	8	8	8	8	
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	5	6	6	
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6	6	
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**SCHEDULE P - PART 5B  
PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

SECTION 1

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	335	245	378	469	557	499	647	619	644	
2. 2005	552	660	663	664	664	664	665	666	666	
3. 2006	XXX	549	650	655	658	658	658	659	659	
4. 2007	XXX	XXX	500	572	582	584	584	584	584	
5. 2008	XXX	XXX	XXX	462	553	563	566	570	571	
6. 2009	XXX	XXX	XXX	XXX	647	778	788	794	797	
7. 2010	XXX	XXX	XXX	XXX	XXX	879	1,098	1,115	1,119	1
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	1,032	1,247	1,271	8
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,080	1,348	29
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,099	245
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,114

SECTION 2

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	36	13	5	1						
2. 2005	83	5	1	1	1					
3. 2006	XXX	82	3	2						
4. 2007	XXX	XXX	41	10	3	1				
5. 2008	XXX	XXX	XXX	30	9	7	4	1		
6. 2009	XXX	XXX	XXX	XXX	63	8	6	3		
7. 2010	XXX	XXX	XXX	XXX	XXX	84	12	2	1	
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	92	22	11	3
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	124	30	5
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	111	18
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	155

SECTION 3

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	305								721	
2. 2005	699	731	731	732	732	732	732	732	732	732
3. 2006	XXX	681	716	716	717	717	717	717	717	717
4. 2007	XXX	XXX	589	620	621	621	621	621	621	621
5. 2008	XXX	XXX	XXX	534	571	572	572	572	572	572
6. 2009	XXX	XXX	XXX	XXX	759	796	796	797	797	797
7. 2010	XXX	XXX	XXX	XXX	XXX	1,023	1,110	1,111	1,111	1,111
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	1,221	1,302	1,302	1,302
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,330	1,430	1,430
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,317	78
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,357

**SCHEDULE P - PART 5C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

**SECTION 1**

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	1,473	816	1,204	1,590	1,880	730	3,041	(70)	1,867	1
2. 2005	2,534	3,198	3,252	3,276	3,288	3,033	3,297	2,232	1,900	
3. 2006	XXX	2,777	3,375	3,438	3,463	3,286	3,478	2,699	1,899	
4. 2007	XXX	XXX	2,418	3,000	3,052	3,461	3,082	3,031	2,232	
5. 2008	XXX	XXX	XXX	2,432	2,967	3,048	3,035	3,278	2,697	2
6. 2009	XXX	XXX	XXX	XXX	2,356	2,941	2,920	3,465	3,028	4
7. 2010	XXX	XXX	XXX	XXX	XXX	2,303	2,828	3,071	3,276	14
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	2,039	2,968	3,438	18
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,199	3,000	84
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,432	585
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,886

**SECTION 2**

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	317	154	48	20	7	7	2	2	1	1
2. 2005	617	157	39	18	8	4				1
3. 2006	XXX	453	89	45	17	7	2	1	2	1
4. 2007	XXX	XXX	264	55	28	9	5	3	3	3
5. 2008	XXX	XXX	XXX	187	56	27	13	12	7	6
6. 2009	XXX	XXX	XXX	XXX	214	76	40	18	5	2
7. 2010	XXX	XXX	XXX	XXX	XXX	231	68	28	21	10
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	267	74	36	19
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	323	82	29
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	301	82
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	267

**SECTION 3**

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	1,218	14		1					3,723	
2. 2005	3,740	4,152	4,156	4,157	4,157	4,157	4,157	4,157	4,157	
3. 2006	XXX	3,910	4,218	4,226	4,230	4,230	4,231	4,231	4,231	
4. 2007	XXX	XXX	3,115	3,455	3,460	3,461	3,461	3,461	3,461	
5. 2008	XXX	XXX	XXX	2,923	3,239	3,249	3,249	3,249	3,251	
6. 2009	XXX	XXX	XXX	XXX	2,918	3,209	3,217	3,219	3,220	1
7. 2010	XXX	XXX	XXX	XXX	XXX	2,803	3,084	3,091	3,094	1
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	2,584	2,889	2,894	3
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,815	3,137	4
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,791	320
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,418

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Sch. P, Pt. 5D, Sn. 1, Workers' Compensation  
**NONE**

Sch. P, Pt. 5D, Sn. 2, Workers' Compensation  
**NONE**

Sch. P, Pt. 5D, Sn. 3, Workers' Compensation  
**NONE**

**SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL**

**SECTION 1**

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	1,948	1,225	1,293	4,064	1,805	1,712	1,701	1,817	2,701	3
2. 2005	1,277	2,164	2,315	2,410	2,454	2,483	2,499	2,505	2,514	3
3. 2006	XXX	1,894	2,833	3,002	3,091	3,129	3,155	3,161	3,167	8
4. 2007	XXX	XXX	1,652	2,614	2,815	2,887	2,942	2,958	2,967	6
5. 2008	XXX	XXX	XXX	1,956	2,846	3,004	3,090	3,126	3,149	11
6. 2009	XXX	XXX	XXX	XXX	2,023	2,974	3,182	3,289	3,352	25
7. 2010	XXX	XXX	XXX	XXX	XXX	2,055	3,157	3,368	3,494	62
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	2,070	3,115	3,314	97
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,028	2,994	187
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,858	864
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,622

**SECTION 2**

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	816	529	243	127	72	44	34	23	19	16
2. 2005	994	365	209	115	69	45	32	27	13	8
3. 2006	XXX	1,106	278	169	94	60	32	23	15	12
4. 2007	XXX	XXX	742	270	174	101	43	25	14	7
5. 2008	XXX	XXX	XXX	630	260	159	86	47	25	11
6. 2009	XXX	XXX	XXX	XXX	762	378	302	115	51	24
7. 2010	XXX	XXX	XXX	XXX	XXX	835	343	233	112	52
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	838	305	174	94
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	607	226	124
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	570	243
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	510

**SECTION 3**

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	2,359	172	30	17	11	3	4	1	4,628	1
2. 2005	3,226	3,978	4,070	4,110	4,123	4,133	4,137	4,142	4,143	
3. 2006	XXX	4,255	4,978	5,068	5,085	5,100	5,104	5,109	5,111	1
4. 2007	XXX	XXX	3,445	4,149	4,234	4,259	4,269	4,272	4,274	
5. 2008	XXX	XXX	XXX	3,692	4,376	4,445	4,457	4,465	4,468	1
6. 2009	XXX	XXX	XXX	XXX	3,821	4,536	4,651	4,673	4,679	6
7. 2010	XXX	XXX	XXX	XXX	XXX	3,900	4,665	4,756	4,770	6
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	3,858	4,536	4,608	13
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,483	4,178	73
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,324	636
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,882

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Sch P, Pt. 5F, Sn. 1A, Medical Professional Liability, Occurrence  
**NONE**

Sch P, Pt. 5F, Sn. 2A, Medical Professional Liability, Occurrence  
**NONE**

Sch P, Pt. 5F, Sn. 3A, Medical Professional Liability, Occurrence  
**NONE**

**SCHEDULE P - PART 5F - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE**

**SECTION 1B**

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	85	88	91	72	72	68	37	28	35	2
2. 2005	1	3	12	20	33	36	39	40	41	
3. 2006	XXX	4	4	17	27	34	40	43	47	1
4. 2007	XXX	XXX	2	14	17	25	28	31	35	2
5. 2008	XXX	XXX	XXX	2	4	11	16	20	27	2
6. 2009	XXX	XXX	XXX	XXX	XXX	8	27	34	41	4
7. 2010	XXX	XXX	XXX	XXX	XXX	2	8	15	24	6
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	5	8	12	3
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4	5
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3	7
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

**SECTION 2B**

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	294	174	121	79	60	37	32	23	15	10
2. 2005	22	82	61	41	18	9	5	3	1	1
3. 2006	XXX	111	85	60	43	26	18	14	9	7
4. 2007	XXX	XXX	83	62	43	28	19	14	6	4
5. 2008	XXX	XXX	XXX	68	53	37	26	19	12	8
6. 2009	XXX	XXX	XXX	XXX	78	51	28	18	8	3
7. 2010	XXX	XXX	XXX	XXX	XXX	82	63	35	18	11
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	62	36	30	19
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	69	65	45
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	95	74
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	117

**SECTION 3B**

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	262								64	
2. 2005	28	28	28	28	28	28	28	28	28	28
3. 2006	XXX	144	144	144	144	144	144	144	144	144
4. 2007	XXX	XXX	100	100	100	100	100	100	100	100
5. 2008	XXX	XXX	XXX	77	77	77	77	77	77	77
6. 2009	XXX	XXX	XXX	XXX	81	81	81	81	81	81
7. 2010	XXX	XXX	XXX	XXX	XXX	84	84	84	84	84
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	69	69	69	69
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	73	73	73
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	108	108
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	119

**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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	318	(57)	78	117	78	113	115	161	251	1
2. 2005		328	349	362	372	379	382	385	387	
3. 2006	XXX	175	290	323	339	346	353	355	356	
4. 2007	XXX	XXX	196	305	336	346	355	360	363	3
5. 2008	XXX	XXX	XXX	218	328	349	360	367	375	4
6. 2009	XXX	XXX	XXX	XXX	208	374	458	492	521	14
7. 2010	XXX	XXX	XXX	XXX	XXX	367	673	804	889	33
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	402	747	883	66
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	500	898	131
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	531	424
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	469

**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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	972	154	67	30	17	10	7	4	2	1
2. 2005	205	72	43	29	16	11	7	4	2	2
3. 2006	XXX	236	45	32	18	10	4	2	2	1
4. 2007	XXX	XXX	122	62	42	23	17	12	7	4
5. 2008	XXX	XXX	XXX	86	53	39	25	13	7	4
6. 2009	XXX	XXX	XXX	XXX	165	160	85	59	30	15
7. 2010	XXX	XXX	XXX	XXX	XXX	319	218	148	78	39
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	339	215	125	64
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	397	301	169
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	425	261
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	233

**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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	205	31	12	2	2		2		508	
2. 2005	483	626	647	652	655	656	656	656	656	
3. 2006	XXX	618	720	738	745	745	746	746	746	
4. 2007	XXX	XXX	504	619	641	643	645	646	646	
5. 2008	XXX	XXX	XXX	493	611	630	634	635	635	1
6. 2009	XXX	XXX	XXX	XXX	569	893	920	935	938	1
7. 2010	XXX	XXX	XXX	XXX	XXX	1,041	1,471	1,502	1,515	4
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	1,185	1,593	1,637	10
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,255	1,812	48
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,344	434
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	983

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Sch. P, Pt. 5H, Sn. 1B, Other Liability, Claims Made  
**NONE**

Sch. P, Pt. 5H, Sn. 2B, Other Liability, Claims Made  
**NONE**

Sch. P, Pt. 5H, Sn. 3B, Other Liability, Claims Made  
**NONE**

**SCHEDULE P - PART 5R - PRODUCTS 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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1	
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				1
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX		1	1
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX			1	1
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX		2	
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4

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Sch. P, Pt. 5R, Sn. 1B, Products Liability, Claims Made  
**NONE**

Sch. P, Pt. 5R, Sn. 2B, Products Liability, Claims Made  
**NONE**

Sch. P, Pt. 5R, Sn. 3B, Products Liability, Claims Made  
**NONE**

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Sch. P, Pt. 5T, Sn. 1, Warranty  
**NONE**

Sch. P, Pt. 5T, Sn. 2, Warranty  
**NONE**

Sch. P, Pt. 5T, Sn. 3, Warranty  
**NONE**

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Sch. P, Pt. 6C, Sn. 1, Commercial Auto/Truck Liability/Medical  
**NONE**

Sch. P, Pt. 6C, Sn. 2, Commercial Auto/Truck Liability/Medical  
**NONE**

Sch. P, Pt. 6D, Sn. 1, Workers' Compensation  
**NONE**

Sch. P, Pt. 6D, Sn. 2, Workers' Compensation  
**NONE**

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Sch. P, Pt. 6E, Sn. 1, Commercial Multiple Peril  
**NONE**

Sch. P, Pt. 6E, Sn. 2, Commercial Multiple Peril  
**NONE**

Sch. P, Pt. 6H, Sn. 1A, Other Liability, Occurrence  
**NONE**

Sch. P, Pt. 6H, Sn. 2A, Other Liability, Occurrence  
**NONE**

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Sch. P, Pt. 6H, Sn. 1B, Other Liability, Claims Made  
**NONE**

Sch. P, Pt. 6H, Sn. 2B, Other Liability, Claims Made  
**NONE**

Sch. P, Pt. 6M, Sn. 1, International  
**NONE**

Sch. P, Pt. 6M, Sn. 2, International  
**NONE**

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Sch. P, Pt. 6N, Sn. 1, Reinsurance  
**NONE**

Sch. P, Pt. 6N, Sn. 2, Reinsurance  
**NONE**

Sch. P, Pt. 6O, Sn. 1, Reinsurance  
**NONE**

Sch. P, Pt. 6O, Sn. 2, Reinsurance  
**NONE**

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Sch. P, Pt. 6R, Sn. 1A, Products Liability, Occurrence  
**NONE**

Sch. P, Pt. 6R, Sn. 2A, Products Liability, Occurrence  
**NONE**

Sch. P, Pt. 6R, Sn. 1B, Products Liability, Claims Made  
**NONE**

Sch. P, Pt. 6R, Sn. 2B, Products Liability, Claims Made  
**NONE**

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Sch. P, Pt. 7A, Sn. 1, Primary, Loss Sensitive Contracts  
**NONE**

Sch. P, Pt. 7A, Sn. 2, Incurred Losses and Cost Containment Exp  
**NONE**

Sch. P, Pt. 7A, Sn. 3, Bulk and Incurred But Not Reported Res.  
**NONE**

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Sch. P, Pt. 7A, Sn. 4, Net Earned Premiums Reported  
**NONE**

Sch. P, Pt. 7A, Sn. 5, Net Reserve for Premium Adjustments  
**NONE**

**Page 91**

Sch. P, Pt. 7B, Sn. 1, Reinsurance Loss Sensitive Contracts  
**NONE**

Sch. P, Pt. 7B, Sn. 2, Incurred Losses and Cost Containment Exp.  
**NONE**

Sch. P, Pt. 7B, Sn. 3, Bulk Incurred But Not Reported Reserves  
**NONE**

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Sch. P, Pt. 7B, Sn. 4, Net Earned Premiums Reported at Year End  
**NONE**

Sch. P, Pt. 7B, Sn. 5, Net Reserve for Premium Adjustments  
**NONE**

Sch. P, Pt. 7B, Sn. 6, Incurred Adjustable Commissions  
**NONE**

Sch. P, Pt. 7B, Sn. 7, Reserves for Commission Adjustments  
**NONE**

**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 2005 .....	.....	.....
1.603 2006 .....	.....	.....
1.604 2007 .....	.....	.....
1.605 2008 .....	.....	.....
1.606 2009 .....	.....	.....
1.607 2010 .....	.....	.....
1.608 2011 .....	.....	.....
1.609 2012 .....	.....	.....
1.610 2013 .....	.....	.....
1.611 2014 .....	.....	.....
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: 5.1 Fidelity \$ .....  
5.2 Surety \$ .....  
 (in thousands of dollars)
6. Claim count information is reported per claim or per claimant. (indicate which). per Claimant
- 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 Premium 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. Dist. 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	141,149,513	146,835,072	48,060,470	51,511,040	74,158,239		
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	X X X							
59. Totals	(a) 1		141,149,513	146,835,072	48,060,470	51,511,040	74,158,239		
<b>DETAILS OF WRITE-INS</b>									
58001.		X X X							
58002.		X X X							
58003.		X X X							
58998. Summary of remaining write-ins for Line 58 from overflow page		X X X							
58999. Totals (Line 58001 through 58003+58998) (Line 58 above)		X X X							

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

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

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

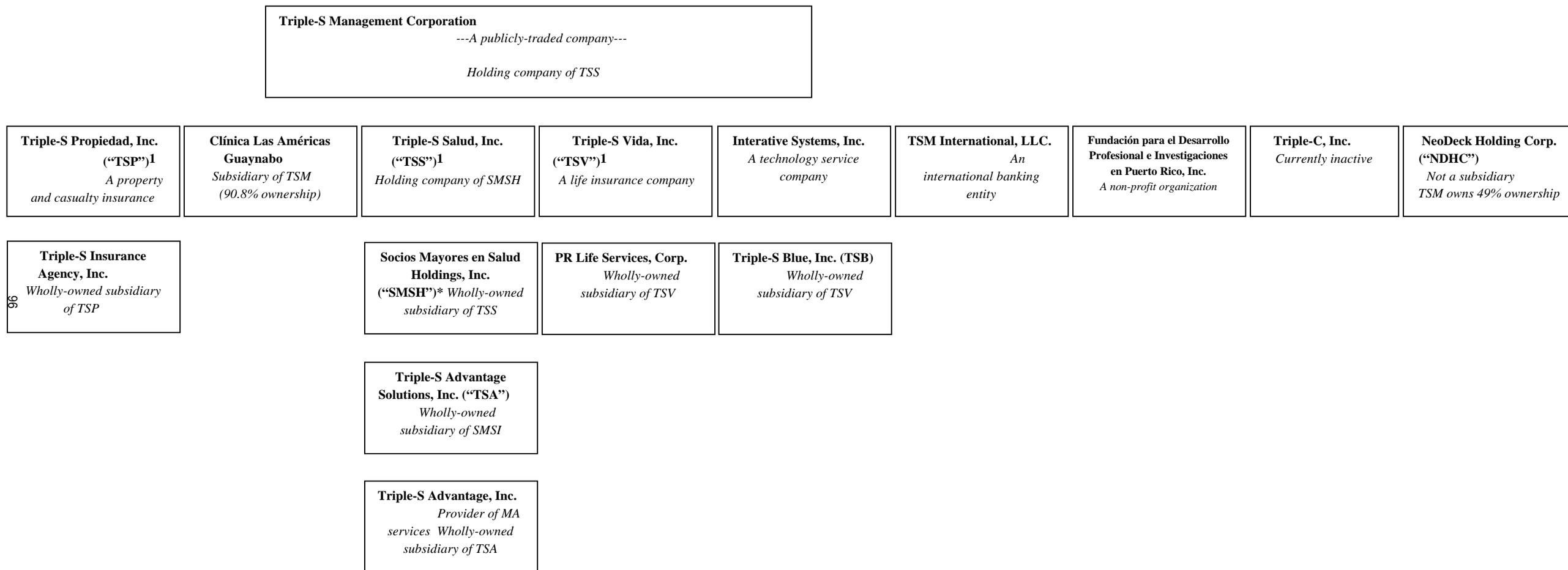
**Page 95**

Sch. T, Part 2, Interstate Compact

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad  
 SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
 PART 1 - ORGANIZATIONAL CHART

**Organizational Chart of Triple-S Management Corporation\***



Notes:

\* All companies are Puerto Rico companies, except for Socios Mayores en Salud Holdings, Inc., which is a Delaware company.

<sup>1</sup>The Code of Insurance of Puerto Rico requires that directors of insurance companies be shareholders. Each director of TSP, TSV and TSS, respectively, acquires one (1) share of stock of the insurer during his or her tenure (each, a “Qualifying Share”). Qualifying Shares is returned by the director at the end of his or her tenure.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad  
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART

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Schedule Y, Part 1A

**NONE**

Schedule Y, Part 1A, Explanation

**NONE**

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Sch. Y, Pt. 2, Insurer's Transactions with any Affiliates

**NONE**

**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.

MARCH FILING	RESPONSES
1. Will an actuarial opinion be filed by March 1?	SEE EXPLANATION
<b>EXPLANATION:</b> Not required by the state of domicile until March 30, 2014.	
<b>BARCODE:</b> Document Identifier 440:	
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	SEE EXPLANATION
<b>EXPLANATION:</b> N/A	
<b>BARCODE:</b> Document Identifier 460:	
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	SEE EXPLANATION
<b>EXPLANATION:</b> Not required by the state of domicile until March 30, 2014.	
<b>BARCODE:</b> Document Identifier 390:	
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	SEE EXPLANATION
<b>EXPLANATION:</b> Not required by the state of domicile until March 30, 2014.	
<b>BARCODE:</b> Document Identifier 390:	
<b>APRIL FILING</b>	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
<b>EXPLANATION:</b>	
<b>BARCODE:</b> Document Identifier 270:	
6. Will Management's Discussion and Analysis be filed by April 1?	YES
<b>EXPLANATION:</b>	
<b>BARCODE:</b> Document Identifier 350:	
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
<b>EXPLANATION:</b>	
<b>BARCODE:</b> Document Identifier 285:	
<b>MAY FILING</b>	
8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?	SEE EXPLANATION
<b>EXPLANATION:</b> N/A	
<b>BARCODE:</b> Document Identifier 201:	

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES (Continued)

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.

### JUNE FILING

9. Will an audited financial report be filed by June 1? YES

**EXPLANATION:**

**BARCODE:**

Document Identifier 220:

10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? YES

**EXPLANATION:**

**BARCODE:**

Document Identifier 221:

### AUGUST FILING

11. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1? YES

**EXPLANATION:**

**BARCODE:**

Document Identifier 222

The following supplemental reports are required to be filed as part of your 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 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.

### MARCH FILING

12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? SEE EXPLANATION

**EXPLANATION:**

N/A

**BARCODE:**

Document Identifier 420:

13. Will the Financial Guaranty Insurance Exhibit be filed by March 1? SEE EXPLANATION

**EXPLANATION:**

N/A

**BARCODE:**

Document Identifier 240:

14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? SEE EXPLANATION

**EXPLANATION:**

N/A

**BARCODE:**

Document Identifier 360:

15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1? SEE EXPLANATION

**EXPLANATION:**

Not required by the state of domicile until March 30, 2014.

**BARCODE:**

Document Identifier 455:

16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? SEE EXPLANATION

**EXPLANATION:**

N/A

**BARCODE:**

Document Identifier 490:

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES (Continued)

The following supplemental reports are required to be filed as part of your 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 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.

	<b>MARCH FILING</b>	<b>RESPONSES</b>
<p>17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?</p> <p><b>EXPLANATION:</b> N/A</p> <p><b>BARCODE:</b> Document Identifier 385:</p>	<p style="text-align: center;"><b>MARCH FILING</b></p>	<p>SEE EXPLANATION</p>
<p>18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?</p> <p><b>EXPLANATION:</b> N/A</p> <p><b>BARCODE:</b> Document Identifier 401:</p>	<p style="text-align: center;"><b>MARCH FILING</b></p>	<p>SEE EXPLANATION</p>
<p>19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?</p> <p><b>EXPLANATION:</b> N/A</p> <p><b>BARCODE:</b> Document Identifier 365:</p>	<p style="text-align: center;"><b>MARCH FILING</b></p>	<p>SEE EXPLANATION</p>
<p>20. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?</p> <p><b>EXPLANATION:</b> Not required by the state of domicile until March 30, 2014.</p> <p><b>BARCODE:</b> Document Identifier 441:</p>	<p style="text-align: center;"><b>MARCH FILING</b></p>	<p>SEE EXPLANATION</p>
<p>21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?</p> <p><b>EXPLANATION:</b> Not required by the state of domicile until March 30, 2014.</p> <p><b>BARCODE:</b> Document Identifier 399:</p>	<p style="text-align: center;"><b>MARCH FILING</b></p>	<p>SEE EXPLANATION</p>
<p>22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?</p> <p><b>EXPLANATION:</b> N/A</p> <p><b>BARCODE:</b> Document Identifier 400:</p>	<p style="text-align: center;"><b>MARCH FILING</b></p>	<p>SEE EXPLANATION</p>
<p>23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?</p> <p><b>EXPLANATION:</b> N/A</p> <p><b>BARCODE:</b> Document Identifier 500:</p>	<p style="text-align: center;"><b>MARCH FILING</b></p>	<p>SEE EXPLANATION</p>
<p>24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?</p> <p><b>EXPLANATION:</b> N/A</p> <p><b>BARCODE:</b> Document Identifier 505:</p>	<p style="text-align: center;"><b>MARCH FILING</b></p>	<p>SEE EXPLANATION</p>

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES  
(Continued)**

The following supplemental reports are required to be filed as part of your 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 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.

MARCH FILING	RESPONSES
<p>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?</p> <p><b>EXPLANATION:</b> N/A</p> <p><b>BARCODE:</b> Document Identifier 224:</p>	<p>SEE EXPLANATION</p>
<p>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?</p> <p><b>EXPLANATION:</b> N/A</p> <p><b>BARCODE:</b> Document Identifier 225:</p>	<p>SEE EXPLANATION</p>
<p>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?</p> <p><b>EXPLANATION:</b> N/A</p> <p><b>BARCODE:</b> Document Identifier 226:</p>	<p>SEE EXPLANATION</p>
<b>APRIL FILING</b>	
<p>28. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?</p> <p><b>EXPLANATION:</b> N/A</p> <p><b>BARCODE:</b> Document Identifier 230:</p>	<p>SEE EXPLANATION</p>
<p>29. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?</p> <p><b>EXPLANATION:</b> N/A</p> <p><b>BARCODE:</b> Document Identifier 306:</p>	<p>SEE EXPLANATION</p>
<p>30. Will the Accident and Health Policy Experience Exhibit be filed by April 1?</p> <p><b>EXPLANATION:</b> N/A</p> <p><b>BARCODE:</b> Document Identifier 210:</p>	<p>SEE EXPLANATION</p>
<p>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?</p> <p><b>EXPLANATION:</b> N/A</p> <p><b>BARCODE:</b> Document Identifier 216:</p>	<p>SEE EXPLANATION</p>
<b>APRIL FILING</b>	
<p>32. Will the regulator only (non-public) Supplemental Health Care Exhibit's Allocation Report be filed with the state of domicile and the NAIC by April 1?</p> <p><b>EXPLANATION:</b> N/A</p> <p><b>BARCODE:</b> Document Identifier 217:</p>	<p>SEE EXPLANATION</p>

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES (Continued)

The following supplemental reports are required to be filed as part of your 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 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.

### AUGUST FILING

### RESPONSES

33. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?

SEE EXPLANATION

**EXPLANATION:**  
N/A

**BARCODE:**  
Document Identifier 223:

**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 Amount (Col 3+4)	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	18,152,405	7.096	18,152,405		18,152,405	7.096
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	7,220,463	2.823	7,220,463		7,220,463	2.823
1.22 Issued by U.S. government sponsored agencies						
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	99,189,819	38.774	99,189,819		99,189,819	38.774
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations						
1.43 Revenue and assessment obligations						
1.44 Industrial development and similar obligations	50,483,922	19.735	50,483,922		50,483,922	19.735
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	5,295,615	2.070	5,295,615		5,295,615	2.070
1.512 Issued or guaranteed by FNMA and FHLMC	1,175,244	0.459	1,175,244		1,175,244	0.459
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	3,825,135	1.495	3,825,135		3,825,135	1.495
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						
1.523 All other						
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)						
2.2 Unaffiliated non-U.S. securities (including Canada)						
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds	59,743,882	23.355	59,743,882		59,743,882	23.355
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated						
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated						
3.4 Other equity securities:						
3.41 Affiliated						
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including \$ _____ of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$ _____ property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities	3,011,001	1.177	3,011,001		3,011,001	1.177
9. Securities Lending (Line 10, Asset page reinvested collateral)				XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	1,980,680	0.774	1,980,680		1,980,680	0.774
11. Other invested assets	5,734,007	2.241	5,734,007		5,734,007	2.241
12. Total invested assets	255,812,173	100.000	255,812,173		255,812,173	100.000

**Page SI02**

Schedule A, Verification Between Years  
**NONE**

Schedule B, Verification Between Years  
**NONE**

## 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) .....	8,716,059		
2.2	Additional investment made after acquisition (Part 2, Column 9) .....		8,716,059	
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 .....	(1,636,851)		
5.2	Totals, Part 3, Column 9 .....		(1,636,851)	
6.	Total gain (loss) on disposals, Part 3, Column 19 .....			
7.	Deduct amounts received on disposals, Part 3, Column 16 .....		1,345,201	
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 the end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10) .....		5,734,007	
12.	Deduct total nonadmitted amounts .....			
13.	Statement value at end of current period (Line 11 minus Line 12) .....		5,734,007	

## SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year .....			242,804,884
2.	Cost of bonds and stocks acquired, Part 3, Column 7 .....			80,554,339
3.	Accrual of discount .....			67,021
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 .....	3,673,585		
4.4	Part 4, Column 11 .....	(832,105)		2,841,480
5.	Total gain (loss) on disposals, Part 4, Column 19 .....			1,265,804
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....			80,618,252
7.	Deduct amortization of premium .....			1,828,791
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 (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 minus Line 6 minus Line 7 plus Line 8 minus Line 9) .....			245,086,485
11.	Deduct total nonadmitted amounts .....			
12.	Statement value at end of current period (Line 10 minus Line 11) .....			245,086,485

**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
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	30,668,483	30,973,384	30,700,280	30,768,363
	2. Canada .....				
	3. Other Countries .....				
	4. Totals .....	30,668,483	30,973,384	30,700,280	30,768,363
U. S. States, Territories and Possessions (Direct and guaranteed)	5. Totals .....	99,189,819	109,362,063	100,515,468	95,190,000
U. S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals .....				
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 .....	5,000,379	5,137,802	5,088,240	4,917,493
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States .....	50,483,922	50,557,959	51,347,321	47,508,000
	9. Canada .....				
	10. Other Countries .....				
	11. Totals .....	50,483,922	50,557,959	51,347,321	47,508,000
Parent, Subsidiaries and Affiliates	12. Totals .....				
	13. Total Bonds .....	185,342,603	196,031,208	187,651,309	178,383,856
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries .....				
	17. Totals .....				
Parent, Subsidiaries and Affiliates	18. Totals .....				
	19. Total Preferred Stocks .....				
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....	59,743,882	59,743,882	43,725,494	
	21. Canada .....				
	22. Other Countries .....				
	23. Totals .....	59,743,882	59,743,882	43,725,494	
Parent, Subsidiaries and Affiliates	24. Totals .....				
	25. Total Common Stocks .....	59,743,882	59,743,882	43,725,494	
	26. Total Stocks .....	59,743,882	59,743,882	43,725,494	
	27. Total Bonds and Stocks .....	245,086,485	255,775,090	231,376,803	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**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 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>1. U.S. Governments</b>											
1.1 NAIC 1		24,751,603		838,411	5,078,469	30,668,483	16.5	1,198,143	0.7	30,668,483	
1.2 NAIC 2											
1.3 NAIC 3											
1.4 NAIC 4											
1.5 NAIC 5											
1.6 NAIC 6											
1.7 Totals		24,751,603		838,411	5,078,469	30,668,483	16.5	1,198,143	0.7	30,668,483	
<b>2. All Other Governments</b>											
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											
<b>3. U.S. States, Territories and Possessions etc. , Guaranteed</b>											
3.1 NAIC 1		13,734,180	12,578,745	53,381,638	19,495,256	99,189,819	53.5	107,473,525	60.9	99,189,819	
3.2 NAIC 2											
3.3 NAIC 3											
3.4 NAIC 4											
3.5 NAIC 5											
3.6 NAIC 6											
3.7 Totals		13,734,180	12,578,745	53,381,638	19,495,256	99,189,819	53.5	107,473,525	60.9	99,189,819	
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 NAIC 1											
4.2 NAIC 2											
4.3 NAIC 3											
4.4 NAIC 4											
4.5 NAIC 5											
4.6 NAIC 6											
4.7 Totals											
<b>5. U.S. Special Revenue and Special Assessment Obligations etc. , Non-Guaranteed</b>											
5.1 NAIC 1	732,073	809,991	2,350,198		1,108,117	5,000,379	2.7	25,463,357	14.4	5,000,379	
5.2 NAIC 2											
5.3 NAIC 3											
5.4 NAIC 4											
5.5 NAIC 5											
5.6 NAIC 6											
5.7 Totals	732,073	809,991	2,350,198		1,108,117	5,000,379	2.7	25,463,357	14.4	5,000,379	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad  
**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

Quality Rating per the 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 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>6. Industrial and Miscellaneous (Unaffiliated)</b>											
6.1 NAIC 1		38,579,225				38,579,225	20.8	35,777,892	20.3	38,579,225	
6.2 NAIC 2		11,904,697				11,904,697	6.4	6,601,305	3.7	11,904,697	
6.3 NAIC 3											
6.4 NAIC 4											
6.5 NAIC 5											
6.6 NAIC 6											
6.7 Totals		50,483,922				50,483,922	27.2	42,379,197	24.0	50,483,922	
<b>7. Hybrid Securities</b>											
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											
<b>8. Parent, Subsidiaries and Affiliates</b>											
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 2014 OF THE Triple-S Propiedad**  
**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

Quality Rating per the 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 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>9. Total Bonds Current Year</b>											
9.1 NAIC 1	(d) 732,073	77,874,999	14,928,943	54,220,049	25,681,842	173,437,906	93.6	X X X	X X X	173,437,906	
9.2 NAIC 2	(d)	11,904,697				11,904,697	6.4	X X X	X X X	11,904,697	
9.3 NAIC 3	(d)							X X X	X X X		
9.4 NAIC 4	(d)							X X X	X X X		
9.5 NAIC 5	(d)							X X X	X X X		
9.6 NAIC 6	(d)					(c)		X X X	X X X		
9.7 Totals	732,073	89,779,696	14,928,943	54,220,049	25,681,842	(b) 185,342,603	100.0	X X X	X X X	185,342,603	
9.8 Line 9.7 as a % of Column 6	0.4	48.4	8.1	29.3	13.9	100.0	X X X	X X X	X X X	100.0	
<b>10. Total Bonds Prior Year</b>											
10.1 NAIC 1	270,773	53,123,445	22,517,985	45,810,764	48,189,950	X X X	X X X	169,912,917	96.3	169,912,917	
10.2 NAIC 2		6,601,305				X X X	X X X	6,601,305	3.7	6,601,305	
10.3 NAIC 3						X X X	X X X				
10.4 NAIC 4						X X X	X X X				
10.5 NAIC 5						X X X	X X X	(c)			
10.6 NAIC 6						X X X	X X X	(c)			
10.7 Totals	270,773	59,724,750	22,517,985	45,810,764	48,189,950	X X X	X X X	(b) 176,514,222	100.0	176,514,222	
10.8 Line 10.7 as a % of Column 8	0.2	33.8	12.8	26.0	27.3	X X X	X X X	100.0	X X X	100.0	
<b>11. Total Publicly Traded Bonds</b>											
11.1 NAIC 1	732,073	77,874,999	14,928,943	54,220,049	25,681,842	173,437,906	93.6	169,912,917	96.3	173,437,906	X X X
11.2 NAIC 2		11,904,697				11,904,697	6.4	6,601,305	3.7	11,904,697	X X X
11.3 NAIC 3											X X X
11.4 NAIC 4											X X X
11.5 NAIC 5											X X X
11.6 NAIC 6											X X X
11.7 Totals	732,073	89,779,696	14,928,943	54,220,049	25,681,842	185,342,603	100.0	176,514,222	100.0	185,342,603	X X X
11.8 Line 11.7 as a % of Column 6	0.4	48.4	8.1	29.3	13.9	100.0	X X X	X X X	X X X	100.0	X X X
11.9 Line 11.7 as a % of Line 9.7, Column 6, Section 9	0.4	48.4	8.1	29.3	13.9	100.0	X X X	X X X	X X X	100.0	X X X
<b>12. Total Privately Placed Bonds</b>											
12.1 NAIC 1										X X X	
12.2 NAIC 2										X X X	
12.3 NAIC 3										X X X	
12.4 NAIC 4										X X X	
12.5 NAIC 5										X X X	
12.6 NAIC 6										X X X	
12.7 Totals										X X X	
12.8 Line 12.7 as a % of Column 6							X X X	X X X	X X X	X X X	
12.9 Line 12.7 as a % of Line 9.7, Column 6, Section 9							X X X	X X X	X X X	X X X	

(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 \$ ..... current year, \$ ..... 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 is 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 2014 OF THE Triple-S Propiedad

**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		24,751,603		621,265	5,078,469	30,451,337	16.4	622,322	0.4	30,451,337	
1.2 Residential Mortgage-Backed Securities				217,146		217,146	0.1	575,821	0.3	217,146	
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals		24,751,603		838,411	5,078,469	30,668,483	16.5	1,198,143	0.7	30,668,483	
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		13,734,180	12,578,745	53,381,638	19,495,256	99,189,819	53.5	107,473,525	60.9	99,189,819	
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals		13,734,180	12,578,745	53,381,638	19,495,256	99,189,819	53.5	107,473,525	60.9	99,189,819	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations											
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals											
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations		809,991			365,253	1,175,244	0.6			1,175,244	
5.2 Residential Mortgage-Backed Securities	732,073		2,350,198		742,864	3,825,135	2.1	25,463,357	14.4	3,825,135	
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals	732,073	809,991	2,350,198		1,108,117	5,000,379	2.7	25,463,357	14.4	5,000,379	
6. Industrial and Miscellaneous											
6.1 Issuer Obligations		50,483,922				50,483,922	27.2	42,379,197	24.0	50,483,922	
6.2 Residential Mortgage-Backed Securities											
6.3 Commercial Mortgage-Backed Securities											
6.4 Other Loan-Backed and Structured Securities											
6.5 Totals		50,483,922				50,483,922	27.2	42,379,197	24.0	50,483,922	
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 2014 OF THE Triple-S Propiedad  
**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		89,779,696	12,578,745	54,002,903	24,938,978	181,300,322	97.8	X X X	X X X	181,300,322	
9.2 Residential Mortgage-Backed Securities	732,073		2,350,198	217,146	742,864	4,042,281	2.2	X X X	X X X	4,042,281	
9.3 Commercial Mortgage-Backed Securities								X X X	X X X		
9.4 Other Loan-Backed and Structured Securities								X X X	X X X		
9.5 Totals	732,073	89,779,696	14,928,943	54,220,049	25,681,842	185,342,603	100.0	X X X	X X X	185,342,603	
9.6 Line 9.5 as a % of Col. 6	0.4	48.4	8.1	29.3	13.9	100.0	X X X	X X X	X X X	100.0	
10. Total Bonds Prior Year											
10.1 Issuer Obligations		57,207,778	19,005,611	44,919,330	29,342,325	X X X	X X X	150,475,044	85.2	150,475,044	
10.2 Residential Mortgage-Backed Securities	270,773	2,516,972	3,512,374	891,434	18,847,625	X X X	X X X	26,039,178	14.8	26,039,178	
10.3 Commercial Mortgage-Backed Securities						X X X	X X X				
10.4 Other Loan-Backed and Structured Securities						X X X	X X X				
10.5 Totals	270,773	59,724,750	22,517,985	45,810,764	48,189,950	X X X	X X X	176,514,222	100.0	176,514,222	
10.6 Line 10.5 as a % of Col. 8	0.2	33.8	12.8	26.0	27.3	X X X	X X X	100.0	X X X	100.0	
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations		89,779,696	12,578,745	54,002,903	24,938,978	181,300,322	97.8	150,475,044	85.2	181,300,322	X X X
11.2 Residential Mortgage-Backed Securities	732,073		2,350,198	217,146	742,864	4,042,281	2.2	26,039,178	14.8	4,042,281	X X X
11.3 Commercial Mortgage-Backed Securities											X X X
11.4 Other Loan-Backed and Structured Securities											X X X
11.5 Totals	732,073	89,779,696	14,928,943	54,220,049	25,681,842	185,342,603	100.0	176,514,222	100.0	185,342,603	X X X
11.6 Line 11.5 as a % of Col. 6	0.4	48.4	8.1	29.3	13.9	100.0	X X X	X X X	X X X	100.0	X X X
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	0.4	48.4	8.1	29.3	13.9	100.0	X X X	X X X	X X X	100.0	X X X
12. Total Privately Placed Bonds											
12.1 Issuer Obligations										X X X	
12.2 Residential Mortgage-Backed Securities										X X X	
12.3 Commercial Mortgage-Backed Securities										X X X	
12.4 Other Loan-Backed and Structured Securities										X X X	
12.5 Totals										X X X	
12.6 Line 12.5 as a % of Col. 6							X X X	X X X	X X X	X X X	
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9							X X X	X X X	X X X	X X X	

**Page SI10**

Schedule DA, Verification of Short-Term Investments

**NONE**

**Page SI11**

Schedule DB, Part A, Verification Between Years

**NONE**

Schedule DB, Part B, Verification Between Years

**NONE**

**Page SI12**

Schedule DB, Part C, Section 1

**NONE**

**Page SI13**

Schedule DB, Part C, Section 2

**NONE**

**Page SI14**

Schedule DB, Verification

**NONE**

**SCHEDULE E - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year .....	7,791,594	7,791,594	
2. Cost of cash equivalents acquired .....	147,281,947	147,281,947	
3. Accrual of discount .....			
4. Unrealized valuation increase (decrease) .....			
5. Total gain (loss) on disposals .....			
6. Deduct consideration received on disposals .....	152,757,494	152,757,494	
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) .....	2,316,047	2,316,047	
11. Deduct total nonadmitted amounts .....			
12. Statement value at end of current period (Line 10 minus Line 11) .....	2,316,047	2,316,047	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment .....

**Page E01**

Schedule A, Pt. 1, Real Estate Owned

**NONE**

**Page E02**

Schedule A, Pt. 2, Real Estate Acquired

**NONE**

**Page E03**

Schedule A, Pt. 3, Real Estate Sold

**NONE**

**Page E04**

Schedule B, Pt. 1, Mortgage Loans Owned

**NONE**

**Page E05**

Schedule B, Pt. 2, Mortgage Loans Acquired

**NONE**

**Page E06**

Schedule B, Pt. 3, Mortgage Loans Disposed

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE BA - PART 1**

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other-Than- Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in B./A.C.V.			
Any Other Class of Assets - Unaffiliated																			
555555-55-5	PIMCO BRAVO OFFSHORE FUND Private Equity					3	12/06/2013	AI	4,578,341	5,734,007	5,734,007	(1,636,851)					2,127,355		
4299999	- Subtotal - Any Other Class of Assets - Unaffiliated								4,578,341	5,734,007	5,734,007	(1,636,851)					2,127,355		
4499999	- Subtotal - Unaffiliated								4,578,341	5,734,007	5,734,007	(1,636,851)					2,127,355		
4699999	- TOTALS								4,578,341	5,734,007	5,734,007	(1,636,851)					2,127,355		

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
Any Other Class of Assets - Unaffiliated										
555555-58-5	PIMCO BRAVO OFFSHORE FUND Private Equity				12/06/2013	AI	8,716,059			
4299999	Subtotal - Any Other Class of Assets - Unaffiliated						8,716,059			
4499999	Subtotal - Unaffiliated						8,716,059			
4699999	TOTALS						8,716,059			

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE BA - PART 3**

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B. /A. C. V. (9+10-11+12)	14 Total Foreign Exchange Change in B. /A. C. V.						
Any Other Class of Assets - Unaffiliated																			
555555-5\$-5	PIMCO BRAVO OFFSHORE FUND				12/06/2013	04/04/2014	951,299							646,514	646,514				1,164,524
555555-5\$-5	PIMCO BRAVO OFFSHORE FUND				12/06/2013	05/28/2014	69,272							698,687	698,687				86,013
4299999	- Subtotal - Any Other Class of Assets - Unaffiliated						1,020,571							1,345,201	1,345,201				1,250,537
4499999	- Subtotal - Unaffiliated						1,020,571							1,345,201	1,345,201				1,250,537
4699999	- TOTALS						1,020,571							1,345,201	1,345,201				1,250,537

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**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	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
U. S. Governments - Issuer Obligations																					
313586-RC-5	FANNIE MAE				1	2,221,250	89.907	2,247,673	2,500,000	2,236,827		15,577				2.340	N/A			09/05/2014	10/09/2019
3137EA-DL-0	FREDDIE MAC FHLMC 1 09/29/17 CORP				1	4,980,200	99.780	4,989,020	5,000,000	4,983,636		3,436			1.000	1.120	MS	12,778	25,000	06/24/2014	09/29/2017
38374Y-T2-9	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		2		1	2,313,890	103.551	2,298,018	2,219,213	2,289,213		(19,738)		3.500	2.370	MON	6,473	77,672	02/28/2011	11/20/2038	
38374Y-WD-1	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		2		1	708,303	103.365	710,272	687,152	704,516		(644)		3.500	2.410	MON	2,004	24,050	07/14/2010	01/20/2038	
38377D-NE-2	Govt National Mortgage Assoc. 2010-101 G		2		1	2,095,900	104.053	2,133,496	2,050,393	2,084,740		(6,085)		3.500	2.340	MON	5,980	71,764	02/28/2013	02/20/2038	
912810-FE-3	US TREASURY N/B				1	628,031	136.610	819,660	600,000	621,265		(1,056)		5.500	5.140	FA	12,375	33,000	06/01/2007	08/15/2028	
912828-VK-3	US TREASURY N/B 1 3/8 6/30/18				1	17,532,637	100.211	17,536,925	17,500,000	17,531,140		(1,498)		1.380	1.320	JD		120,313	12/03/2014	06/30/2018	
0199999	U. S. Governments - Issuer Obligations					30,480,211		30,735,064	30,556,758	30,451,337		(10,008)						39,610	351,799		
U. S. Governments - Residential Mortgage-Backed Securities																					
36201H-A3-7	GOVERNMENT NATIONAL MORTG ASSO	E		2	1	220,069	112.625	238,320	211,605	217,146		(276)		6.000	5.690	MON	1,058	12,696	08/30/2002	09/15/2032	
0299999	U. S. Governments - Residential Mortgage-Backed Securities					220,069		238,320	211,605	217,146		(276)						1,058	12,696		
0599999	Subtotal - U. S. Governments					30,700,280		30,973,384	30,768,363	30,668,483		(10,284)						40,668	364,495		
U. S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
116475-XH-2	Brownsville Tex Util Sys Rev Brownsville		1		1FE	2,135,940	102.828	2,056,560	2,000,000	2,018,506		(26,974)		5.080	3.660	MS	33,893	101,680	05/04/2010	09/01/2016	
20281P-BP-6	Commonwealth Fing Auth PA Rev PA Revenue				1FE	2,753,020	108.151	2,660,515	2,460,000	2,597,307		(54,678)		5.170	2.760	JD	10,599	127,182	06/27/2012	06/01/2017	
20772G-4V-7	CONNECTICUT ST CTS BAB's				1FE	5,158,892	112.046	5,434,231	4,850,000	5,065,747		(32,738)		4.950	4.080	JD	20,006	240,075	03/12/2013	12/01/2020	
20772G-4Z-8	CONNECTICUT ST BUILD AMERICA BONDS		2		1FE	10,745,200	119.763	11,976,300	10,000,000	10,634,818		(32,822)		5.630	4.980	JD	46,933	563,200	06/23/2011	12/01/2029	
235241-LT-1	DALLAS TEX AREA RAPID TRAN BUILD AMERICA		1		1FE	17,914,212	114.389	18,937,099	16,555,000	17,611,051		(182,906)		6.250	4.630	JD	86,210	1,003,277	10/31/2014	12/01/2034	
235308-QQ-9	DALLAS TEX INDPT SCH DIST BUILD AMERICA		1		1FE	5,013,350	116.011	5,800,550	5,000,000	5,013,350				5.550	5.500	FA	104,833	277,500	11/21/2014	02/15/2025	
235308-RA-3	DALLAS TEX INDPT SCH DIST BUILD AMERICA		1		1FE	16,751,553	120.495	18,074,250	15,000,000	16,571,181		(132,768)		6.450	4.460	FA	365,500	719,498	11/20/2014	02/15/2035	
387883-PF-2	Grant County Wash Pub Util Dis Washingto				1FE	1,500,000	109.921	1,648,815	1,500,000	1,500,000				4.760	4.760	JJ	35,708	71,415	04/15/2010	01/01/2021	
419791-YV-4	Hawaii State BAB BUILD AMERICA BONDS-TAX				1FE	2,049,000	124.032	2,480,640	2,000,000	2,041,036		(2,135)		5.480	5.260	FA	45,667	109,600	11/10/2010	02/01/2028	
442331-ST-2	HOUSTON TEX BUILD AMERICA BONDS-TAXABLE-		1		1FE	4,860,408	116.473	5,532,468	4,750,000	4,829,720		(11,100)		6.320	5.930	MS	100,051	292,254	05/14/2014	03/01/2030	
45746R-AH-7	INLAND PROTN FING CORP FLA REV Florida R				1FE	1,500,000	106.379	1,595,685	1,500,000	1,500,000				4.260	4.260	JJ	31,950	63,900	02/18/2010	07/01/2017	
516228-PK-3	Lanse CREUSE MICH PUB SCHS LANSE CREUSE				1FE	1,975,988	105.627	2,086,133	1,975,000	1,975,350		(139)		4.770	4.760	MN	15,698	94,188	04/29/2010	05/01/2017	
574192-X6-2	Maryland ST Build America Bonds - Ser B		1		1FE	3,008,858	108.514	3,255,420	3,000,000	3,007,933		(924)		4.450	4.390	MN	22,250	133,500	05/07/2014	11/01/2022	
602245-UK-6	Milwaukee Cnty Wis Milwaukee WIS BAB				1FE	2,035,065	116.343	2,175,614	1,870,000	1,963,462		(16,547)		5.830	4.680	JD	9,085	109,021	04/09/2010	12/01/2019	
604115-BW-4	MINNESOTA PUB FACS AUTH ST TAXABLE-SER D				1FE	2,970,000	120.259	3,607,770	3,000,000	2,974,065		1,124		4.880	4.960	MS	48,800	146,400	10/29/2010	03/01/2030	
613035-WZ-3	Montgomery ALA TXBL-WTS GO Alabama Muni		1		1FE	3,097,960	101.192	3,035,760	3,000,000	3,005,065		(19,835)		4.990	4.300	AO	37,425	149,700	11/20/2009	04/01/2020	
64966H-TM-2	New York N Y SER H-2 New York SER D-2				1FE	2,005,960	105.605	2,112,100	2,000,000	2,001,805		(890)		4.000	3.950	JD	6,667	80,000	12/18/2009	12/01/2016	
64971M-4N-9	NEW YORK CITY TRANS FIN AUTH BUILD AMERI		1		1FE	5,562,816	115.417	6,249,831	5,415,000	5,519,652		(21,845)		5.810	5.290	FA	131,043	314,503	06/12/2013	08/01/2030	
655867-HY-8	NORFOLK VA Norfolk VA				1FE	1,687,837	108.319	1,808,927	1,670,000	1,677,750		(2,242)		4.400	4.240	MS	24,493	73,480	02/17/2010	03/01/2018	
66702R-AC-6	NORTHSIDE TX INDEP SCH DIST BUILD AMERIC		1		1FE	3,043,613	112.686	2,980,545	2,645,000	2,924,075		(54,831)		5.890	3.410	FA	58,864	155,817	05/15/2013	08/15/2040	
93974C-RF-9	WASHINGTON ST BUILD AMERICA BONDS		2		1FE	4,745,796	117.057	5,852,850	5,000,000	4,757,946		7,336		5.090	5.510	FA	106,042	254,500	05/14/2013	08/01/2033	
1199999	U. S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					100,515,468		109,362,063	95,190,000	99,189,819		(584,914)						1,341,717	5,080,690		
1799999	Subtotal - U. S. States, Territories and Possessions (Direct and Guaranteed)					100,515,468		109,362,063	95,190,000	99,189,819		(584,914)						1,341,717	5,080,690		

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE D - PART 1**

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3 Code	4 Foreign	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
3133XR-5E-6	FEDERAL HOME LOAN BANK FHLB 00-1372	2		1FE		828,667	107,112	846,875	790,647	809,991		(6,818)		4.750	3.060	MON	1,148	37,556	03/23/2010	05/18/2018	
31410F-VW-2	FEDERAL NATIONAL MORTGAGE ASSO	2		1		365,439	111,847	402,444	359,817	365,253		(45)		5.500	5.380	MON	1,649	19,790	03/19/2008	02/01/2037	
2599999 - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						1,194,106		1,249,319	1,150,464	1,175,244		(6,863)						2,797	57,346		
U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																					
3133XD-Z2-0	Federal Home Loan Bank FHLB VN-2015 A	2		1FE		561,122	103,954	553,813	532,747	535,241		(10,878)		5.460	3.430	MON	323	29,088	03/26/2010	11/27/2015	
3133XP-JJ-4	Federal Home Loan Bank FHLB 00-1239	2		1FE		198,397	102,195	200,885	196,569	196,832		(354)		4.810	4.390	MON	289	9,445	02/19/2008	08/20/2015	
31398P-3P-2	FANNIE MAE FNR 2010-39 PD	2		1		759,277	101,658	752,126	739,856	742,864		(3,098)		3.000	1.910	MON	1,850	22,196	12/01/2010	06/25/2038	
31398S-M7-5	FANNIE MAE FNR 2010-135 HJ	2		1		2,375,338	103,647	2,381,659	2,297,857	2,350,198		(11,759)		3.500	1.840	MON	6,702	80,425	09/28/2012	01/25/2021	
2799999 - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities						3,894,134		3,888,483	3,767,029	3,825,135		(26,089)						9,164	141,154		
3199999 - Subtotal - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						5,088,240		5,137,802	4,917,493	5,000,379		(32,952)						11,961	198,500		
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
031162-BQ-2	AMGEN INC. CORPORATE BOND			2FE		2,045,000	101,581	2,031,620	2,000,000	2,031,036		(12,765)		2.130	1.460	MN	5,431	42,500	11/22/2013	05/15/2017	
084670-BH-0	BERKSHIRE HATHAWAY INC-CL B CORPORATE BO			1FE		5,030,191	99,924	4,996,200	5,000,000	5,022,661		(6,805)		1.550	1.400	FA	30,569	46,500	09/10/2014	02/09/2018	
126650-BH-2	CVS CAREMARK CORPORATION CORPORATE BOND			2FE		5,682,430	110,526	5,526,300	5,000,000	5,503,443		(172,792)		5.750	1.500	JD	23,958	258,750	09/08/2014	06/01/2017	
166764-AA-8	CHEVRON CORP CORPORATE BOND		1	1FE		4,971,034	99,739	4,986,950	5,000,000	4,977,363		6,321		1.100	1.260	JD	3,987	49,680	08/06/2014	12/05/2017	
22160K-AE-5	COSTCO WHOLESALE CORP CORPORATE BOND			1FE		3,978,410	99,595	3,983,800	4,000,000	3,984,581		5,071		1.130	1.260	JD	2,000	45,000	12/12/2013	12/15/2017	
36962G-3U-6	GENERAL ELECTRIC CORP. CORPORATE BOND			1FE		5,752,800	112,415	5,620,750	5,000,000	5,611,891		(140,909)		5.630	1.830	MN	46,875	281,250	03/17/2014	05/01/2018	
36962G-6Z-2	GENERAL ELECTRIC CORP. CORPORATE			1FE		2,518,400	101,072	2,526,800	2,500,000	2,510,330		(6,631)		1.500	1.230	JJ	17,604	37,500	10/08/2013	07/12/2016	
458140-AL-4	Intel Corp. CORPORATE BOND			1FE		4,986,850	100,014	5,000,700	5,000,000	4,990,200		3,159		1.350	1.420	JD	3,000	60,750	09/08/2014	12/15/2017	
461202-AB-9	INTUIT INC CORPORATE BOND			2FE		4,494,680	110,174	4,406,960	4,000,000	4,370,218		(124,462)		5.750	1.470	MS	67,722	115,000	03/24/2014	03/15/2017	
740816-AE-3	PRES & FELLOWS OF HARVARD CORPORATE			1FE		6,010,683	115,983	5,808,429	5,008,000	5,803,310		(163,977)		6.000	1.900	JJ	138,555	202,740	03/13/2014	01/15/2019	
931142-CJ-0	Wal-Mart CORPORATE BOND			1FE		5,876,843	113,389	5,669,450	5,000,000	5,678,889		(155,106)		5.800	1.350	FA	109,556	174,000	09/05/2014	02/15/2018	
3299999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						51,347,321		50,557,959	47,508,000	50,483,922		(768,896)						449,257	1,313,670		
3899999 - Subtotal - Industrial and Miscellaneous (Unaffiliated)						51,347,321		50,557,959	47,508,000	50,483,922		(768,896)						449,257	1,313,670		
7799999 - Total Bonds - Subtotal - Issuer Obligations						183,537,106		191,904,405	174,405,222	181,300,322		(1,370,681)						1,833,381	6,803,505		
7899999 - Total Bonds - Subtotal - Residential Mortgage-Backed Securities						220,069		238,320	211,605	217,146		(276)						1,058	12,696		
7999999 - Total Bonds - Subtotal - Commercial Mortgage-Backed Securities						3,894,134		3,888,483	3,767,029	3,825,135		(26,089)						9,164	141,154		
8399999 - Subtotal - Total Bonds						187,651,309		196,031,208	178,383,856	185,342,603		(1,397,046)						1,843,603	6,957,355		

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Sch. D, Pt. 2, Sn. 1, Preferred Stocks Owned

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE D - PART 2 - SECTION 2**

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 Foreign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
Mutual Funds																	
091929-63-8	Blackrock High Yield Bond			526,356,000	4,147,688	7.880	4,147,685	4,086,501		231,198		(134,498)		(134,498)	L	12/12/2014	
09256H-32-8	Blackrock Global Div Inc Fund			346,464,000	4,077,884	11.770	4,077,881	3,458,610		176,320		(86,075)		(86,075)	L	10/09/2014	
464287-46-5	ISHARES MSCI EAFE ETF			100,000,000	6,084,000	60.840	6,084,000	5,339,370		189,146		(564,051)		(564,051)	L	11/12/2014	
78462F-10-3	SPDR S&P 500 ETF TRUST INDEX FUND LARGE			96,500,000	19,834,610	205.540	19,834,610	13,223,744	109,520	281,331		1,850,039		1,850,039	L	12/16/2014	
921946-40-6	VANGUARD HIGH DVD YIELD ETF ETF			229,000,000	15,743,750	68.750	15,743,750	10,680,077		420,780		1,563,235		1,563,235	L	10/15/2014	
97717W-40-6	WISDOMTREE DVD EX-FIN FUND			128,500,000	9,855,950	76.700	9,855,950	6,937,192		262,278		1,044,935		1,044,935	L	10/15/2014	
9299999	- Mutual Funds				59,743,882		59,743,877	43,725,494	109,520	1,561,053		3,673,585		3,673,585			
9799999	- Total Common Stocks				59,743,882		59,743,877	43,725,494	109,520	1,561,053		3,673,585		3,673,585			
9899999	- Total Preferred and Common Stocks				59,743,882		59,743,877	43,725,494	109,520	1,561,053		3,673,585		3,673,585			

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues ..... , the total \$ value (included in Column 8) of all such issues \$ .....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**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
Bonds - U.S. Governments								
313586-RC-5	FANNIE MAE 0.000% 10/09/19		09/05/2014	MK / RAYMOND JAMES		2,221,250	2,500,000.00	
3137EA-DL-0	FREDDIE MAC FHLMC 1 09/29/17 CORP		05/07/2014	MK / RAYMOND JAMES		2,988,060	3,000,000.00	3,583
3137EA-DL-0	FREDDIE MAC FHLMC 1 09/29/17 CORP		06/24/2014	MK / RAYMOND JAMES		1,992,140	2,000,000.00	4,778
912828-VK-3	US TREASURY N/B 1 3/8 6/30/18		08/20/2014	BANK OF AMERICA		4,003,750	4,000,000.00	7,772
912828-VK-3	US TREASURY N/B 1 3/8 6/30/18		08/21/2014	MK / RAYMOND JAMES		3,506,563	3,500,000.00	6,931
912828-VK-3	US TREASURY N/B 1 3/8 6/30/18		08/22/2014	MK / RAYMOND JAMES		2,500,195	2,500,000.00	5,231
912828-VK-3	US TREASURY N/B 1 3/8 6/30/18		09/08/2014	MK / RAYMOND JAMES		2,000,313	2,000,000.00	5,306
912828-VK-3	US TREASURY N/B 1 3/8 6/30/18		11/03/2014	BANK OF AMERICA		3,008,438	3,000,000.00	14,236
912828-VK-3	US TREASURY N/B 1 3/8 6/30/18		12/03/2014	BANK OF AMERICA		2,513,379	2,500,000.00	14,665
0599999	Subtotal - Bonds - U.S. Governments					24,734,088	25,000,000.00	62,502
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
235241-LT-1	DALLAS TEX AREA RAPID TRAN BUILD AMERICA		01/02/2014	CITIGROUP GLOBAL MKT		2,160,660	2,000,000.00	12,498
235241-LT-1	DALLAS TEX AREA RAPID TRAN BUILD AMERICA		02/12/2014	MK / RAYMOND JAMES		712,498	650,000.00	8,688
235241-LT-1	DALLAS TEX AREA RAPID TRAN BUILD AMERICA		02/28/2014	MK / RAYMOND JAMES		219,814	200,000.00	3,263
235241-LT-1	DALLAS TEX AREA RAPID TRAN BUILD AMERICA		03/21/2014	MK / RAYMOND JAMES		224,557	205,000.00	4,092
235241-LT-1	DALLAS TEX AREA RAPID TRAN BUILD AMERICA		04/01/2014	MK / RAYMOND JAMES		212,843	195,000.00	4,163
235241-LT-1	DALLAS TEX AREA RAPID TRAN BUILD AMERICA		05/22/2014	MK / RAYMOND JAMES		200,974	180,000.00	5,530
235241-LT-1	DALLAS TEX AREA RAPID TRAN BUILD AMERICA		10/31/2014	Merrill Lynch		1,136,900	1,000,000.00	26,732
235308-RA-3	DALLAS TEX INDPT SCH DIST BUILD AMERICA		03/04/2014	MK / RAYMOND JAMES		418,174	370,000.00	1,458
235308-RA-3	DALLAS TEX INDPT SCH DIST BUILD AMERICA		11/12/2014	MK / RAYMOND JAMES		2,140,956	1,800,000.00	29,670
235308-RA-3	DALLAS TEX INDPT SCH DIST BUILD AMERICA		11/12/2014	MK / RAYMOND JAMES		715,158	600,000.00	9,890
235308-RA-3	DALLAS TEX INDPT SCH DIST BUILD AMERICA		11/20/2014	MK / RAYMOND JAMES		1,498,682	1,260,000.00	22,575
442331-ST-2	HOUSTON TEX BUILD AMERICA BONDS-TAXABLE-		05/14/2014	MK / RAYMOND JAMES		285,888	250,000.00	3,423
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)					9,927,104	8,710,000.00	131,982
Bonds - Industrial and Miscellaneous (Unaffiliated)								
084670-BH-0	BERKSHIRE HATHAWAY INC-CL B CORPORATE BO		03/06/2014	MK / RAYMOND JAMES		2,006,880	2,000,000.00	2,756
084670-BH-0	BERKSHIRE HATHAWAY INC-CL B CORPORATE BO		09/10/2014	MK / RAYMOND JAMES		999,670	1,000,000.00	1,550
126650-BH-2	CVS CAREMARK CORPORATION CORPORATE BOND		09/08/2014	MK / RAYMOND JAMES		1,118,730	1,000,000.00	15,972
166764-AA-8	CHEVRON CORP CORPORATE BOND		08/06/2014	MK / RAYMOND JAMES		994,650	1,000,000.00	2,024
36962G-3U-6	GENERAL ELECTRIC CORP. CORPORATE BOND		03/07/2014	MK / RAYMOND JAMES		4,601,760	4,000,000.00	81,875
36962G-3U-6	GENERAL ELECTRIC CORP. CORPORATE BOND		03/17/2014	MK / RAYMOND JAMES		1,151,040	1,000,000.00	21,719
458140-AL-4	Intel Corp. CORPORATE BOND		01/08/2014	BARCLAYS CAPITAL INC		1,987,700	2,000,000.00	2,100
458140-AL-4	Intel Corp. CORPORATE BOND		09/08/2014	MK / RAYMOND JAMES		1,000,190	1,000,000.00	3,225
461202-AB-9	INTUIT INC CORPORATE BOND		03/24/2014	MK / RAYMOND JAMES		4,494,680	4,000,000.00	7,667
740816-AE-3	PRES & FELLOWS OF HARVARD CORPORATE		03/06/2014	Merrill Lynch		2,660,198	2,250,000.00	21,000
740816-AE-3	PRES & FELLOWS OF HARVARD CORPORATE		03/13/2014	Merrill Lynch		1,189,238	1,008,000.00	10,584
931142-CJ-0	Wal-Mart CORPORATE BOND		09/05/2014	MK / RAYMOND JAMES		2,285,540	2,000,000.00	8,700
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					24,490,276	22,258,000.00	179,172
8399997	Subtotal - Bonds - Part 3					59,151,468	55,968,000.00	373,656
8399998	Summary Item from Part 5 for Bonds					3,306,916	3,680,000.00	16,084
8399999	Subtotal - Bonds					62,458,384	59,648,000.00	389,740
Common Stocks - Mutual Funds								
091929-63-8	Blackrock High Yield Bond		12/04/2014	BNY ESI & COMPANY	100,000.000	814,000		
091929-63-8	Blackrock High Yield Bond		12/12/2014	BNY ESI & COMPANY	115,000.000	911,950		
09256H-32-8	Blackrock Global Div Inc Fund		10/09/2014	BNY ESI & COMPANY	120,000.000	1,432,800		
(continues)								

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**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
Common Stocks - Mutual Funds (continued)								
464287-46-5	ISHARES MSCI EAFE ETF		02/03/2014	UBS WARBURG LLC	9,000.000	564,975		
464287-46-5	ISHARES MSCI EAFE ETF		06/25/2014	UBS WARBURG LLC	7,069.000	481,017		
464287-46-5	ISHARES MSCI EAFE ETF		09/10/2014	UBS WARBURG LLC	10,000.000	662,190		
464287-46-5	ISHARES MSCI EAFE ETF		11/12/2014	UBS WARBURG LLC	5,000.000	314,943		
78462F-10-3	SPDR S&P 500 ETF TRUST INDEX FUND LARGE		05/15/2014	UBS WARBURG LLC	5,000.000	934,180		
78462F-10-3	SPDR S&P 500 ETF TRUST INDEX FUND LARGE		10/01/2014	UBS WARBURG LLC	3,115.000	608,400		
78462F-10-3	SPDR S&P 500 ETF TRUST INDEX FUND LARGE		10/15/2014	UBS WARBURG LLC	6,500.000	1,203,930		
78462F-10-3	SPDR S&P 500 ETF TRUST INDEX FUND LARGE		12/16/2014	UBS WARBURG LLC	8,000.000	1,592,240		
921946-40-6	VANGUARD HIGH DVD YIELD ETF ETF		02/03/2014	UBS WARBURG LLC	15,000.000	886,792		
921946-40-6	VANGUARD HIGH DVD YIELD ETF ETF		02/06/2014	UBS WARBURG LLC	15,000.000	885,445		
921946-40-6	VANGUARD HIGH DVD YIELD ETF ETF		10/15/2014	UBS WARBURG LLC	12,000.000	754,439		
97717W-40-6	WISDOMTREE DVD EX-FIN FUND		02/03/2014	UBS WARBURG LLC	12,500.000	811,595		
97717W-40-6	WISDOMTREE DVD EX-FIN FUND		10/02/2014	UBS WARBURG LLC	3,000.000	216,090		
97717W-40-6	WISDOMTREE DVD EX-FIN FUND		10/15/2014	UBS WARBURG LLC	22,000.000	1,525,260		
9299999	- Subtotal - Common Stocks - Mutual Funds					14,600,246		
9799997	- Subtotal - Common Stocks - Part 3					14,600,246		
9799998	- Summary Item from Part 5 for Common Stocks					3,495,709		
9799999	- Subtotal - Common Stocks					18,095,955		
9899999	- Subtotal - Preferred and Common Stocks					18,095,955		
9999999	- TOTALS					80,554,339		389,740

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	For re li g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
Bonds - U.S. Governments																					
3128M5-ED-8	FEDERAL HOME LOAN MORT CORP GIANT 30 YRS		01/01/2014	Paydown		3,985	3,985.00	3,980	3,980		4		4		3,985					18	11/01/2037
3128M5-ED-8	FEDERAL HOME LOAN MORT CORP GIANT 30 YRS		02/01/2014	Paydown		2,926	2,926.00	2,923	2,923		3		3		2,926					27	11/01/2037
3128M5-ED-8	FEDERAL HOME LOAN MORT CORP GIANT 30 YRS		03/01/2014	Paydown		1,995	1,995.00	1,992	1,992		2		2		1,995					27	11/01/2037
3128M5-ED-8	FEDERAL HOME LOAN MORT CORP GIANT 30 YRS		04/01/2014	Paydown		2,437	2,437.00	2,434	2,434		3		3		2,437					45	11/01/2037
3128M5-ED-8	FEDERAL HOME LOAN MORT CORP GIANT 30 YRS		05/01/2014	Paydown		2,368	2,368.00	2,365	2,365		3		3		2,368					54	11/01/2037
3128M5-ED-8	FEDERAL HOME LOAN MORT CORP GIANT 30 YRS		06/01/2014	Paydown		2,061	2,061.00	2,059	2,059		2		2		2,061					57	11/01/2037
3128M5-ED-8	FEDERAL HOME LOAN MORT CORP GIANT 30 YRS		07/01/2014	Paydown		1,939	1,939.00	1,937	1,937		2		2		1,939					62	11/01/2037
3128M5-ED-8	FEDERAL HOME LOAN MORT CORP GIANT 30 YRS		08/01/2014	Paydown		2,104	2,104.00	2,102	2,102		2		2		2,104					77	11/01/2037
3128M5-ED-8	FEDERAL HOME LOAN MORT CORP GIANT 30 YRS		08/22/2014	MK / RAYMOND JAMES		79,307	73,094.00	73,014	73,012						73,014		6,293	6,293	2,971		11/01/2037
31405Q-UG-1	FEDERAL NATIONAL MORTG ASSO FNCL 5.5%		01/01/2014	Paydown		307	307.00	309	308		(1)		(1)		307					1	12/01/2034
31405Q-UG-1	FEDERAL NATIONAL MORTG ASSO FNCL 5.5%		02/01/2014	Paydown		309	309.00	310	310		(1)		(1)		309					3	12/01/2034
31405Q-UG-1	FEDERAL NATIONAL MORTG ASSO FNCL 5.5%		03/01/2014	Paydown		298	298.00	299	299		(1)		(1)		298					4	12/01/2034
31405Q-UG-1	FEDERAL NATIONAL MORTG ASSO FNCL 5.5%		04/01/2014	Paydown		10,023	10,023.00	10,067	10,064		(40)		(40)		10,023					184	12/01/2034
31405Q-UG-1	FEDERAL NATIONAL MORTG ASSO FNCL 5.5%		05/01/2014	Paydown		299	299.00	301	301		(1)		(1)		299					7	12/01/2034
31405Q-UG-1	FEDERAL NATIONAL MORTG ASSO FNCL 5.5%		06/01/2014	Paydown		312	312.00	314	314		(1)		(1)		312					9	12/01/2034
31405Q-UG-1	FEDERAL NATIONAL MORTG ASSO FNCL 5.5%		07/01/2014	Paydown		291	291.00	292	292		(1)		(1)		291					9	12/01/2034
31405Q-UG-1	FEDERAL NATIONAL MORTG ASSO FNCL 5.5%		08/01/2014	Paydown		295	295.00	297	297		(1)		(1)		295					11	12/01/2034
31405Q-UG-1	FEDERAL NATIONAL MORTG ASSO FNCL 5.5%		09/01/2014	Paydown		308	308.00	309	309		(1)		(1)		308					13	12/01/2034
31405Q-UG-1	FEDERAL NATIONAL MORTG ASSO FNCL 5.5%		09/11/2014	Performance Trust		137,823	124,165.00	124,709	124,667		7		7		124,674		13,150	13,150	5,406		12/01/2034
36201H-A3-7	GOVERNMENT NATIONAL MORTG ASSO		02/01/2014	Paydown		125,000	125,000.00	130,000	128,436		(3,436)		(3,436)		125,000					1,250	09/15/2031
0599999	- Subtotal - Bonds - U.S. Governments					374,387	354,516.00	360,013	358,401		(3,456)		(3,456)		354,945		19,443	19,443	10,235		
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																					
20772G-4Z-8	CONNECTICUT ST BUILD AMERICA BONDS		08/15/2014	MK / RAYMOND JAMES		2,431,700	2,000,000.00	2,158,400	2,141,997		(4,195)		(4,195)		2,137,802		293,898	293,898	81,038		12/01/2029
20772G-4Z-8	CONNECTICUT ST BUILD AMERICA BONDS		08/20/2014	MK / RAYMOND JAMES		723,894	600,000.00	647,520	642,599		(1,288)		(1,288)		641,311		82,583	82,583	24,781		12/01/2029
419791-VY-4	Hawaii State BAB BUILD AMERICA BONDS-TAX		03/25/2014	MK / RAYMOND JAMES		1,454,963	1,250,000.00	1,434,375	1,433,479		(2,318)		(2,318)		1,431,161		23,802	23,802	45,096		02/01/2028
57582P-WH-9	MASSACHUSETTS ST BUILD AMERICA BONDS SER		03/26/2014	Merrill Lynch		2,093,580	2,000,000.00	1,899,640	1,907,890		838		838		1,908,728		184,852	184,852	60,000		08/01/2031
57582P-WH-9	MASSACHUSETTS ST BUILD AMERICA BONDS SER		04/03/2014	MK / RAYMOND JAMES		1,558,605	1,500,000.00	1,417,500	1,425,400		729		729		1,426,129		132,476	132,476	46,313		08/01/2031
57582P-WH-9	MASSACHUSETTS ST BUILD AMERICA BONDS SER		04/04/2014	MK / RAYMOND JAMES		520,370	500,000.00	472,500	475,133		246		246		475,379		44,991	44,991	15,500		08/01/2031
57582P-WH-9	MASSACHUSETTS ST BUILD AMERICA BONDS SER		07/29/2014	Merrill Lynch		2,194,040	2,000,000.00	1,860,900	1,874,019		2,647		2,647		1,876,666		317,374	317,374	90,000		08/01/2031
57582P-WH-9	MASSACHUSETTS ST BUILD AMERICA BONDS SER		07/30/2014	Merrill Lynch		2,184,080	2,000,000.00	1,806,143	1,823,728		3,676		3,676		1,827,405		356,675	356,675	90,750		08/01/2031
74529J-ES-0	Puerto Rico sales Tax Fin Corp SALES TAX		03/26/2014	UBS WARBURG LLC		1,260,000	1,500,000.00	1,514,282	1,506,727		(430)		(430)		1,506,373		(246,373)	(246,373)	30,250		08/01/2038
791240-BM-5	Minnesota St. Louis County Minnesota St.		03/15/2014	Call		1,500,000	1,500,000.00	1,528,635	1,517,583		(17,583)		(17,583)		1,500,000						02/01/2019
91523N-KH-8	UNIV OF WASHINGTON REVENUES REF-TXBL-SER		03/06/2014	RENE VAN NOORT		2,817,428	2,855,000.00	2,881,217	2,875,137		(979)		(979)		2,874,158		(56,730)	(56,730)	32,675		07/01/2020
1799999	- Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)					18,738,660	17,705,000.00	17,621,112	17,623,692		(18,657)		(18,657)		17,605,112		1,133,548	1,133,548	558,870		
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
3133XA-WG-8	Federal Home Loan Bank FHLB ME-2015 A		01/25/2014	Paydown		2,875	2,875.00	2,891	2,880		(5)		(5)		2,875					12	02/25/2015
3133XA-WG-8	Federal Home Loan Bank FHLB ME-2015 A		02/25/2014	Paydown		1,576	1,576.00	1,585	1,579		(3)		(3)		1,576					13	02/25/2015
3133XA-WG-8	Federal Home Loan Bank FHLB ME-2015 A		03/25/2014	Paydown		3,002	3,002.00	3,019	3,006		(5)		(5)		3,002					37	02/25/2015
3133XA-WG-8	Federal Home Loan Bank FHLB ME-2015 A		04/25/2014	Paydown		2,695	2,695.00	2,711	2,700		(4)		(4)		2,695					44	02/25/2015
3133XA-WG-8	Federal Home Loan Bank FHLB ME-2015 A		05/25/2014	Paydown		1,758	1,758.00	1,768	1,761		(3)		(3)		1,758					36	02/25/2015
3133XA-WG-8	Federal Home Loan Bank FHLB ME-2015 A		06/25/2014	Paydown		1,986	1,986.00	1,997	1,989		(3)		(3)		1,986					49	02/25/2015
3133XA-WG-8	Federal Home Loan Bank FHLB ME-2015 A		07/25/2014	Paydown		1,845	1,845.00	1,855	1,848		(3)		(3)		1,845					53	02/25/2015
3133XA-WG-8	Federal Home Loan Bank FHLB ME-2015 A		08/21/2014	MK / RAYMOND JAMES		90,774	89,875.00	90,380	90,021		(63)		(63)		89,957		816	816	2,978		02/25/2015
3133XA-WG-8	Federal Home Loan Bank FHLB ME-2015 A		08/21/2014	Paydown		2,279	2,279.00	2,292	2,283		(4)		(4)		2,279					75	02/25/2015
3133XD-Z2-0	Federal Home Loan Bank FHLB VN-2015 A		01/27/2014	Paydown		17,790	17,790.00	18,738	18,237		(447)		(447)		17,790					81	11/27/2015
3133XD-Z2-0	Federal Home Loan Bank FHLB VN-2015 A		02/27/2014	Paydown		11,149	11,149.00	11,743	11,429		(280)		(280)		11,149					101	11/27/2015
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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	For Sale	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)																					
3133XD-Z2-0	Federal Home Loan Bank FHLB VN-2015 A		03/27/2014	Paydown		12,270	12,270.00	12,924	12,578		(308)		(308)		12,270					167	11/27/2015
3133XD-Z2-0	Federal Home Loan Bank FHLB VN-2015 A		04/27/2014	Paydown		11,469	11,469.00	12,079	11,756		(288)		(288)		11,469					209	11/27/2015
3133XD-Z2-0	Federal Home Loan Bank FHLB VN-2015 A		05/27/2014	Paydown		12,600	12,600.00	13,271	12,916		(316)		(316)		12,600					287	11/27/2015
3133XD-Z2-0	Federal Home Loan Bank FHLB VN-2015 A		06/27/2014	Paydown		10,545	10,545.00	11,107	10,810		(265)		(265)		10,545					288	11/27/2015
3133XD-Z2-0	Federal Home Loan Bank FHLB VN-2015 A		07/27/2014	Paydown		12,673	12,673.00	13,348	12,991		(318)		(318)		12,673					404	11/27/2015
3133XD-Z2-0	Federal Home Loan Bank FHLB VN-2015 A		08/27/2014	Paydown		11,240	11,240.00	11,839	11,522		(282)		(282)		11,240					409	11/27/2015
3133XD-Z2-0	Federal Home Loan Bank FHLB VN-2015 A		09/27/2014	Paydown		15,288	15,288.00	16,102	15,672		(384)		(384)		15,288					626	11/27/2015
3133XD-Z2-0	Federal Home Loan Bank FHLB VN-2015 A		10/27/2014	Paydown		12,089	12,089.00	12,732	12,392		(303)		(303)		12,089					550	11/27/2015
3133XD-Z2-0	Federal Home Loan Bank FHLB VN-2015 A		11/27/2014	Paydown		11,653	11,653.00	12,274	11,946		(293)		(293)		11,653					583	11/27/2015
3133XD-Z2-0	Federal Home Loan Bank FHLB VN-2015 A		12/27/2014	Paydown		15,370	15,370.00	16,188	15,756		(386)		(386)		15,370					839	11/27/2015
3133XM-HR-5	FEDERAL HOME LOAN BANK FHLB V9-2014 1		01/15/2014	Paydown		1,651	1,651.00	1,680	1,655		(4)		(4)		1,651					7	07/15/2014
3133XM-HR-5	FEDERAL HOME LOAN BANK FHLB V9-2014 1		02/15/2014	Paydown		3,763	3,763.00	3,829	3,772		(9)		(9)		3,763					33	07/15/2014
3133XM-HR-5	FEDERAL HOME LOAN BANK FHLB V9-2014 1		03/15/2014	Paydown		5,532	5,532.00	5,628	5,545		(13)		(13)		5,532					72	07/15/2014
3133XM-HR-5	FEDERAL HOME LOAN BANK FHLB V9-2014 1		04/15/2014	Paydown		2,370	2,370.00	2,411	2,375		(6)		(6)		2,370					41	07/15/2014
3133XM-HR-5	FEDERAL HOME LOAN BANK FHLB V9-2014 1		05/15/2014	Paydown		3,444	3,444.00	3,505	3,453		(8)		(8)		3,444					75	07/15/2014
3133XM-HR-5	FEDERAL HOME LOAN BANK FHLB V9-2014 1		06/15/2014	Paydown		3,607	3,607.00	3,670	3,616		(9)		(9)		3,607					94	07/15/2014
3133XM-HR-5	FEDERAL HOME LOAN BANK FHLB V9-2014 1		07/15/2014	Paydown		249,753	249,753.00	254,124	250,357		(604)		(604)		249,753					7,576	07/15/2014
3133XN-K8-1	FEDERAL HOME LOAN BANK FHLB 28-2014		01/15/2014	Paydown		9,229	9,229.00	9,898	9,259		(30)		(30)		9,229					41	03/14/2014
3133XN-K8-1	FEDERAL HOME LOAN BANK FHLB 28-2014		02/15/2014	Paydown		35,972	35,972.00	38,580	36,088		(116)		(116)		35,972					316	03/14/2014
3133XN-K8-1	FEDERAL HOME LOAN BANK FHLB 28-2014		03/14/2014	Maturity		1,262,349	1,262,349.00	1,353,869	1,266,424		(4,075)		(4,075)		1,262,349					16,453	03/14/2014
3133XP-JJ-4	Federal Home Loan Bank FHLB 00-1239		01/20/2014	Paydown		734	734.00	741	736		(2)		(2)		734					3	08/20/2015
3133XP-JJ-4	Federal Home Loan Bank FHLB 00-1239		02/20/2014	Paydown		841	841.00	849	844		(3)		(3)		841					7	08/20/2015
3133XP-JJ-4	Federal Home Loan Bank FHLB 00-1239		03/20/2014	Paydown		876	876.00	884	879		(3)		(3)		876					11	08/20/2015
3133XP-JJ-4	Federal Home Loan Bank FHLB 00-1239		04/20/2014	Paydown		5,820	5,820.00	5,874	5,839		(18)		(18)		5,820					93	08/20/2015
3133XP-JJ-4	Federal Home Loan Bank FHLB 00-1239		05/20/2014	Paydown		28,227	28,227.00	28,490	28,316		(89)		(89)		28,227					565	08/20/2015
3133XP-JJ-4	Federal Home Loan Bank FHLB 00-1239		06/20/2014	Paydown		20,225	20,225.00	20,413	20,288		(64)		(64)		20,225					486	08/20/2015
3133XP-JJ-4	Federal Home Loan Bank FHLB 00-1239		07/20/2014	Paydown		531	531.00	536	533		(2)		(2)		531					15	08/20/2015
3133XP-JJ-4	Federal Home Loan Bank FHLB 00-1239		08/20/2014	Paydown		972	972.00	981	976		(3)		(3)		972					31	08/20/2015
3133XP-JJ-4	Federal Home Loan Bank FHLB 00-1239		09/20/2014	Paydown		4,960	4,960.00	5,006	4,976		(16)		(16)		4,960					179	08/20/2015
3133XP-JJ-4	Federal Home Loan Bank FHLB 00-1239		10/20/2014	Paydown		15,454	15,454.00	15,598	15,503		(49)		(49)		15,454					619	08/20/2015
3133XP-JJ-4	Federal Home Loan Bank FHLB 00-1239		11/20/2014	Paydown		17,633	17,633.00	17,797	17,688		(55)		(55)		17,633					777	08/20/2015
3133XP-JJ-4	Federal Home Loan Bank FHLB 00-1239		12/20/2014	Paydown		14,441	14,441.00	14,575	14,487		(45)		(45)		14,441					694	08/20/2015
3133XR-5E-6	FEDERAL HOME LOAN BANK FHLB 00-1372		01/20/2014	Paydown		23,525	23,525.00	24,656	24,303		(778)		(778)		23,525					93	05/18/2018
3133XR-5E-6	FEDERAL HOME LOAN BANK FHLB 00-1372		02/20/2014	Paydown		25,518	25,518.00	26,745	26,362		(844)		(844)		25,518					202	05/18/2018
3133XR-5E-6	FEDERAL HOME LOAN BANK FHLB 00-1372		03/20/2014	Paydown		19,182	19,182.00	20,104	19,816		(635)		(635)		19,182					228	05/18/2018
3133XR-5E-6	FEDERAL HOME LOAN BANK FHLB 00-1372		04/20/2014	Paydown		15,413	15,413.00	16,154	15,923		(510)		(510)		15,413					244	05/18/2018
3133XR-5E-6	FEDERAL HOME LOAN BANK FHLB 00-1372		05/20/2014	Paydown		14,180	14,180.00	14,862	14,649		(469)		(469)		14,180					281	05/18/2018
3133XR-5E-6	FEDERAL HOME LOAN BANK FHLB 00-1372		06/20/2014	Paydown		16,982	16,982.00	17,798	17,544		(562)		(562)		16,982					403	05/18/2018
3133XR-5E-6	FEDERAL HOME LOAN BANK FHLB 00-1372		07/20/2014	Paydown		19,354	19,354.00	20,285	19,994		(640)		(640)		19,354					536	05/18/2018
3133XR-5E-6	FEDERAL HOME LOAN BANK FHLB 00-1372		08/20/2014	Paydown		23,038	23,038.00	24,146	23,801		(762)		(762)		23,038					730	05/18/2018
3133XR-5E-6	FEDERAL HOME LOAN BANK FHLB 00-1372		09/20/2014	Paydown		16,047	16,047.00	16,819	16,578		(531)		(531)		16,047					572	05/18/2018
3133XR-5E-6	FEDERAL HOME LOAN BANK FHLB 00-1372		10/20/2014	Paydown		17,196	17,196.00	18,023	17,765		(569)		(569)		17,196					681	05/18/2018
3133XR-5E-6	FEDERAL HOME LOAN BANK FHLB 00-1372		11/20/2014	Paydown		19,152	19,152.00	20,073	19,786		(634)		(634)		19,152					834	05/18/2018
3133XR-5E-6	FEDERAL HOME LOAN BANK FHLB 00-1372		12/20/2014	Paydown		16,786	16,786.00	17,593	17,341		(555)		(555)		16,786					797	05/18/2018
31358U-JN-7	Federal National Mrtg. CMO 39 Z		01/01/2014	Paydown		598	598.00	597	595		3		3		598					4	04/25/2023
31358U-JN-7	Federal National Mrtg. CMO 39 Z		02/01/2014	Paydown		693	693.00	692	690		3		3		693					9	04/25/2023
31358U-JN-7	Federal National Mrtg. CMO 39 Z		03/01/2014	Paydown		627	627.00	626	624		3		3		627					12	04/25/2023
31358U-JN-7	Federal National Mrtg. CMO 39 Z		04/01/2014	Paydown		1,753	1,753.00	1,750	1,744		8		8		1,753					44	04/25/2023

(continues)

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	For E n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)																					
31358U-JN-7	Federal National Mrtg. CMO 39 Z		05/01/2014			683	683.00	682	680		3		3		683					21	04/25/2023
31358U-JN-7	Federal National Mrtg. CMO 39 Z		06/01/2014			593	593.00	592	591		3		3		593					22	04/25/2023
31358U-JN-7	Federal National Mrtg. CMO 39 Z		07/01/2014			1,519	1,519.00	1,516	1,512		7		7		1,519					66	04/25/2023
31358U-JN-7	Federal National Mrtg. CMO 39 Z		08/01/2014			655	655.00	654	652		3		3		655					33	04/25/2023
31358U-JN-7	Federal National Mrtg. CMO 39 Z		08/21/2014	MK / RAYMOND JAMES		70,117	64,034.00	63,914	63,725		(1)		(1)		63,914		6,203		6,203	3,535	04/25/2023
31374C-NV-4	FEDERAL NATIONAL MTGE ASSOC FNCL 5.5 200		01/01/2014			27,158	27,158.00	29,869	29,794	(2,636)			(2,636)		27,158					124	08/01/2037
31374C-NV-4	FEDERAL NATIONAL MTGE ASSOC FNCL 5.5 200		02/01/2014			23,621	23,621.00	25,979	25,914	(2,293)			(2,293)		23,621					217	08/01/2037
31374C-NV-4	FEDERAL NATIONAL MTGE ASSOC FNCL 5.5 200		03/01/2014			18,484	18,484.00	20,329	20,278	(1,794)			(1,794)		18,484					254	08/01/2037
31374C-NV-4	FEDERAL NATIONAL MTGE ASSOC FNCL 5.5 200		04/01/2014			20,471	20,471.00	22,515	22,459	(1,987)			(1,987)		20,471					375	08/01/2037
31374C-NV-4	FEDERAL NATIONAL MTGE ASSOC FNCL 5.5 200		05/01/2014			20,275	20,275.00	22,299	22,243	(1,968)			(1,968)		20,275					465	08/01/2037
31374C-NV-4	FEDERAL NATIONAL MTGE ASSOC FNCL 5.5 200		06/01/2014			20,189	20,189.00	22,205	22,149	(1,960)			(1,960)		20,189					555	08/01/2037
31374C-NV-4	FEDERAL NATIONAL MTGE ASSOC FNCL 5.5 200		07/01/2014			19,916	19,916.00	21,904	21,849	(1,933)			(1,933)		19,916					639	08/01/2037
31374C-NV-4	FEDERAL NATIONAL MTGE ASSOC FNCL 5.5 200		08/01/2014			20,066	20,066.00	22,069	22,014	(1,948)			(1,948)		20,066					736	08/01/2037
31374C-NV-4	FEDERAL NATIONAL MTGE ASSOC FNCL 5.5 200		09/01/2014			17,567	17,567.00	19,320	19,272	(1,705)			(1,705)		17,567					725	08/01/2037
31374C-NV-4	FEDERAL NATIONAL MTGE ASSOC FNCL 5.5 200		09/05/2014	Performance Trust		965,110	864,600.00	950,925	948,536	1,287			1,287		949,823		15,287		15,287	36,986	08/01/2037
31396V-TL-2	Fnma FNR 2007-39 NA 4.250% 01/25/37		01/01/2014			152,353	152,353.00	161,112	159,266	(6,913)			(6,913)		152,353					540	01/25/2037
31396V-TL-2	Fnma FNR 2007-39 NA 4.250% 01/25/37		02/01/2014			147,199	147,199.00	155,661	153,878	(6,679)			(6,679)		147,199					1,043	01/25/2037
31396V-TL-2	Fnma FNR 2007-39 NA 4.250% 01/25/37		03/01/2014			142,220	142,220.00	150,396	148,673	(6,453)			(6,453)		142,220					1,511	01/25/2037
31396V-TL-2	Fnma FNR 2007-39 NA 4.250% 01/25/37		04/01/2014			137,409	137,409.00	145,309	143,644	(6,235)			(6,235)		137,409					1,947	01/25/2037
31396V-TL-2	Fnma FNR 2007-39 NA 4.250% 01/25/37		05/01/2014			132,762	132,762.00	140,395	138,786	(6,024)			(6,024)		132,762					2,351	01/25/2037
31396V-TL-2	Fnma FNR 2007-39 NA 4.250% 01/25/37		06/01/2014			128,273	128,273.00	135,647	134,093	(5,820)			(5,820)		128,273					2,726	01/25/2037
31396V-TL-2	Fnma FNR 2007-39 NA 4.250% 01/25/37		07/01/2014			123,936	123,936.00	131,061	129,559	(5,623)			(5,623)		123,936					3,073	01/25/2037
31396V-TL-2	Fnma FNR 2007-39 NA 4.250% 01/25/37		08/01/2014			113,338	113,338.00	119,854	118,481	(5,142)			(5,142)		113,338					3,211	01/25/2037
31396V-TL-2	Fnma FNR 2007-39 NA 4.250% 01/25/37		09/01/2014			122,109	122,109.00	129,128	127,649	(5,540)			(5,540)		122,109					3,892	01/25/2037
31396V-TL-2	Fnma FNR 2007-39 NA 4.250% 01/25/37		10/01/2014			111,790	111,790.00	118,217	116,862	(5,072)			(5,072)		111,790					3,959	01/25/2037
31396V-TL-2	Fnma FNR 2007-39 NA 4.250% 01/25/37		11/01/2014			108,014	108,014.00	114,223	112,915	(4,901)			(4,901)		108,014					4,208	01/25/2037
31396V-TL-2	Fnma FNR 2007-39 NA 4.250% 01/25/37		11/17/2014	Performance Trust		2,711,628	2,593,308.00	2,742,394	2,710,972	(17,426)			(17,426)		2,693,546		18,082		18,082	106,848	01/25/2037
31398G-GQ-6	Fannie Mae FNR 2009-98 LA Fannie Mae		01/01/2014			48,362	48,362.00	50,512	48,924	(562)			(562)		48,362					181	04/25/2027
31398G-GQ-6	Fannie Mae FNR 2009-98 LA Fannie Mae		02/01/2014			43,225	43,225.00	45,147	43,728	(503)			(503)		43,225					324	04/25/2027
31398G-GQ-6	Fannie Mae FNR 2009-98 LA Fannie Mae		03/01/2014			48,386	48,386.00	50,537	48,948	(563)			(563)		48,386					544	04/25/2027
31398G-GQ-6	Fannie Mae FNR 2009-98 LA Fannie Mae		04/01/2014			55,874	55,874.00	58,358	56,523	(650)			(650)		55,874					838	04/25/2027
31398G-GQ-6	Fannie Mae FNR 2009-98 LA Fannie Mae		05/01/2014			67,104	67,104.00	70,087	67,884	(780)			(780)		67,104					1,258	04/25/2027
31398G-GQ-6	Fannie Mae FNR 2009-98 LA Fannie Mae		06/01/2014			50,223	50,223.00	52,456	50,807	(584)			(584)		50,223					1,130	04/25/2027
31398G-GQ-6	Fannie Mae FNR 2009-98 LA Fannie Mae		07/01/2014			54,587	54,587.00	57,013	55,221	(635)			(635)		54,587					1,433	04/25/2027
31398G-GQ-6	Fannie Mae FNR 2009-98 LA Fannie Mae		08/01/2014			61,007	61,007.00	63,719	61,716	(709)			(709)		61,007					1,830	04/25/2027
31398G-GQ-6	Fannie Mae FNR 2009-98 LA Fannie Mae		09/01/2014			52,558	52,558.00	54,894	53,169	(611)			(611)		52,558					1,774	04/25/2027
31398G-GQ-6	Fannie Mae FNR 2009-98 LA Fannie Mae		09/11/2014	Performance Trust		402,988	399,864.00	417,639	404,513	(2,126)			(2,126)		401,964		1,024		1,024	14,245	04/25/2027
31398P-3P-2	FANNIE MAE FNR 2010-39 PD		01/01/2014			62,230	62,230.00	63,864	62,744	(514)			(514)		62,230					156	06/25/2038
31398P-3P-2	FANNIE MAE FNR 2010-39 PD		02/01/2014			46,843	46,843.00	48,073	47,230	(387)			(387)		46,843					234	06/25/2038
31398P-3P-2	FANNIE MAE FNR 2010-39 PD		03/01/2014			43,139	43,139.00	44,271	43,495	(356)			(356)		43,139					324	06/25/2038
31398P-3P-2	FANNIE MAE FNR 2010-39 PD		04/01/2014			48,375	48,375.00	49,645	48,774	(399)			(399)		48,375					484	06/25/2038
31398P-3P-2	FANNIE MAE FNR 2010-39 PD		05/01/2014			47,377	47,377.00	48,621	47,768	(391)			(391)		47,377					592	06/25/2038
31398P-3P-2	FANNIE MAE FNR 2010-39 PD		06/01/2014			43,503	43,503.00	44,645	43,862	(359)			(359)		43,503					653	06/25/2038
31398P-3P-2	FANNIE MAE FNR 2010-39 PD		07/01/2014			41,577	41,577.00	42,669	41,921	(343)			(343)		41,577					728	06/25/2038
31398P-3P-2	FANNIE MAE FNR 2010-39 PD		08/01/2014			38,341	38,341.00	39,348	38,658	(316)			(316)		38,341					767	06/25/2038
31398P-3P-2	FANNIE MAE FNR 2010-39 PD		09/01/2014			39,607	39,607.00	40,647	39,934	(327)			(327)		39,607					891	06/25/2038
31398P-3P-2	FANNIE MAE FNR 2010-39 PD		10/01/2014			40,218	40,218.00	41,274	40,550	(332)			(332)		40,218					1,006	06/25/2038
31398P-3P-2	FANNIE MAE FNR 2010-39 PD		11/01/2014			39,709	39,709.00	40,751	40,037	(328)			(328)		39,709					1,092	06/25/2038

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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For E n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)																				
31398P-3P-2	FANNIE MAE FNR 2010-39 PD		12/01/2014	Paydown		35,689	35,689.00	36,626	35,984		(295)		(295)		35,689				1,071	06/25/2038
31398S-M7-5	FANNIE MAE FNR 2010-135 HJ		01/01/2014	Paydown		98,705	98,705.00	102,034	101,459	(2,753)			(2,753)		98,705				288	01/25/2021
31398S-M7-5	FANNIE MAE FNR 2010-135 HJ		02/01/2014	Paydown		89,638	89,638.00	92,661	92,139	(2,500)			(2,500)		89,638				523	01/25/2021
31398S-M7-5	FANNIE MAE FNR 2010-135 HJ		03/01/2014	Paydown		84,653	84,653.00	87,507	87,014	(2,361)			(2,361)		84,653				741	01/25/2021
31398S-M7-5	FANNIE MAE FNR 2010-135 HJ		04/01/2014	Paydown		98,783	98,783.00	102,113	101,538	(2,756)			(2,756)		98,783				1,152	01/25/2021
31398S-M7-5	FANNIE MAE FNR 2010-135 HJ		05/01/2014	Paydown		84,309	84,309.00	87,152	86,661	(2,352)			(2,352)		84,309				1,230	01/25/2021
31398S-M7-5	FANNIE MAE FNR 2010-135 HJ		06/01/2014	Paydown		85,524	85,524.00	88,407	87,909	(2,386)			(2,386)		85,524				1,497	01/25/2021
31398S-M7-5	FANNIE MAE FNR 2010-135 HJ		07/01/2014	Paydown		89,866	89,866.00	92,896	92,373	(2,507)			(2,507)		89,866				1,835	01/25/2021
31398S-M7-5	FANNIE MAE FNR 2010-135 HJ		08/01/2014	Paydown		96,111	96,111.00	99,352	98,792	(2,681)			(2,681)		96,111				2,243	01/25/2021
31398S-M7-5	FANNIE MAE FNR 2010-135 HJ		09/01/2014	Paydown		80,673	80,673.00	83,393	82,923	(2,250)			(2,250)		80,673				2,118	01/25/2021
31398S-M7-5	FANNIE MAE FNR 2010-135 HJ		10/01/2014	Paydown		80,596	80,596.00	83,314	82,844	(2,248)			(2,248)		80,596				2,351	01/25/2021
31398S-M7-5	FANNIE MAE FNR 2010-135 HJ		11/01/2014	Paydown		78,802	78,802.00	81,460	81,001	(2,198)			(2,198)		78,802				2,528	01/25/2021
31398S-M7-5	FANNIE MAE FNR 2010-135 HJ		12/01/2014	Paydown		82,647	82,647.00	85,433	84,952	(2,305)			(2,305)		82,647				2,893	01/25/2021
31410F-VW-2	FEDERAL NATIONAL MORTGAGE ASSO		01/01/2014	Paydown		16,418	16,418.00	16,675	16,668	(250)			(250)		16,418				75	02/01/2037
31410F-VW-2	FEDERAL NATIONAL MORTGAGE ASSO		02/01/2014	Paydown		14,167	14,167.00	14,388	14,383	(216)			(216)		14,167				130	02/01/2037
31410F-VW-2	FEDERAL NATIONAL MORTGAGE ASSO		03/01/2014	Paydown		13,850	13,850.00	14,067	14,061	(211)			(211)		13,850				190	02/01/2037
31410F-VW-2	FEDERAL NATIONAL MORTGAGE ASSO		04/01/2014	Paydown		11,272	11,272.00	11,448	11,444	(172)			(172)		11,272				207	02/01/2037
31410F-VW-2	FEDERAL NATIONAL MORTGAGE ASSO		05/01/2014	Paydown		13,192	13,192.00	13,399	13,393	(201)			(201)		13,192				302	02/01/2037
31410F-VW-2	FEDERAL NATIONAL MORTGAGE ASSO		06/01/2014	Paydown		11,891	11,891.00	12,077	12,072	(181)			(181)		11,891				327	02/01/2037
31410F-VW-2	FEDERAL NATIONAL MORTGAGE ASSO		07/01/2014	Paydown		11,027	11,027.00	11,199	11,195	(168)			(168)		11,027				354	02/01/2037
31410F-VW-2	FEDERAL NATIONAL MORTGAGE ASSO		08/01/2014	Paydown		10,405	10,405.00	10,567	10,563	(158)			(158)		10,405				382	02/01/2037
31410F-VW-2	FEDERAL NATIONAL MORTGAGE ASSO		09/01/2014	Paydown		10,730	10,730.00	10,897	10,893	(163)			(163)		10,730				443	02/01/2037
31410F-VW-2	FEDERAL NATIONAL MORTGAGE ASSO		10/01/2014	Paydown		10,693	10,693.00	10,860	10,856	(163)			(163)		10,693				490	02/01/2037
31410F-VW-2	FEDERAL NATIONAL MORTGAGE ASSO		11/01/2014	Paydown		9,158	9,158.00	9,301	9,298	(139)			(139)		9,158				462	02/01/2037
31410F-VW-2	FEDERAL NATIONAL MORTGAGE ASSO		12/01/2014	Paydown		6,610	6,610.00	6,713	6,710	(101)			(101)		6,610				363	02/01/2037
31410K-T9-5	FNCL POOL 889876 5.500% 08/01/37		01/01/2014	Paydown		28,979	28,979.00	31,786	31,709	(2,730)			(2,730)		28,979				133	08/01/2037
31410K-T9-5	FNCL POOL 889876 5.500% 08/01/37		02/01/2014	Paydown		25,401	25,401.00	27,861	27,794	(2,393)			(2,393)		25,401				233	08/01/2037
31410K-T9-5	FNCL POOL 889876 5.500% 08/01/37		03/01/2014	Paydown		21,507	21,507.00	23,591	23,534	(2,027)			(2,027)		21,507				296	08/01/2037
31410K-T9-5	FNCL POOL 889876 5.500% 08/01/37		04/01/2014	Paydown		40,719	40,719.00	44,664	44,556	(3,837)			(3,837)		40,719				747	08/01/2037
31410K-T9-5	FNCL POOL 889876 5.500% 08/01/37		05/01/2014	Paydown		40,232	40,232.00	44,129	44,023	(3,791)			(3,791)		40,232				922	08/01/2037
31410K-T9-5	FNCL POOL 889876 5.500% 08/01/37		06/01/2014	Paydown		25,541	25,541.00	28,015	27,947	(2,407)			(2,407)		25,541				702	08/01/2037
31410K-T9-5	FNCL POOL 889876 5.500% 08/01/37		07/01/2014	Paydown		20,450	20,450.00	22,431	22,377	(1,927)			(1,927)		20,450				656	08/01/2037
31410K-T9-5	FNCL POOL 889876 5.500% 08/01/37		08/01/2014	Paydown		42,367	42,367.00	46,472	46,359	(3,992)			(3,992)		42,367				1,553	08/01/2037
31410K-T9-5	FNCL POOL 889876 5.500% 08/01/37		09/01/2014	Paydown		19,590	19,590.00	21,488	21,436	(1,846)			(1,846)		19,590				808	08/01/2037
31410K-T9-5	FNCL POOL 889876 5.500% 08/01/37		09/05/2014	Performance Trust		1,198,705	1,074,469.00	1,178,559	1,175,709	1,367			1,367		1,177,077		21,628	21,628	45,963	08/01/2037
31416B-N5-3	FNCL POOL 995112 5.500% 07/01/36		01/01/2014	Paydown		25,416	25,416.00	27,781	27,754	(2,337)			(2,337)		25,416				116	07/01/2036
31416B-N5-3	FNCL POOL 995112 5.500% 07/01/36		02/01/2014	Paydown		21,924	21,924.00	23,963	23,940	(2,016)			(2,016)		21,924				201	07/01/2036
31416B-N5-3	FNCL POOL 995112 5.500% 07/01/36		03/01/2014	Paydown		19,140	19,140.00	20,920	20,900	(1,760)			(1,760)		19,140				263	07/01/2036
31416B-N5-3	FNCL POOL 995112 5.500% 07/01/36		04/01/2014	Paydown		18,240	18,240.00	19,936	19,917	(1,677)			(1,677)		18,240				334	07/01/2036
31416B-N5-3	FNCL POOL 995112 5.500% 07/01/36		05/01/2014	Paydown		18,849	18,849.00	20,603	20,583	(1,733)			(1,733)		18,849				432	07/01/2036
31416B-N5-3	FNCL POOL 995112 5.500% 07/01/36		06/01/2014	Paydown		18,304	18,304.00	20,007	19,988	(1,683)			(1,683)		18,304				503	07/01/2036
31416B-N5-3	FNCL POOL 995112 5.500% 07/01/36		07/01/2014	Paydown		19,925	19,925.00	21,779	21,758	(1,832)			(1,832)		19,925				639	07/01/2036
31416B-N5-3	FNCL POOL 995112 5.500% 07/01/36		08/01/2014	Paydown		20,271	20,271.00	22,156	22,135	(1,864)			(1,864)		20,271				743	07/01/2036
31416B-N5-3	FNCL POOL 995112 5.500% 07/01/36		09/01/2014	Paydown		19,975	19,975.00	21,833	21,811	(1,837)			(1,837)		19,975				824	07/01/2036
31416B-N5-3	FNCL POOL 995112 5.500% 07/01/36		09/05/2014	Performance Trust		901,449	808,021.00	883,185	882,326	652			652		883,054		18,395	18,395	34,565	07/01/2036
38373A-BY-1	GNMA Sequential Payer GNMA		01/01/2014	Paydown		38,862	38,862.00	40,800	39,375	(513)			(513)		38,862				162	08/16/2035
38373A-BY-1	GNMA Sequential Payer GNMA		02/01/2014	Paydown		42,288	42,288.00	44,396	42,846	(558)			(558)		42,288				352	08/16/2035
38373A-BY-1	GNMA Sequential Payer GNMA		03/01/2014	Paydown		20,719	20,719.00	21,752	20,992	(273)			(273)		20,719				259	08/16/2035

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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B. / A. C. V. (11+12-13)	Total Foreign Exchange Change in B. / A. C. V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	
Bonds - U.S Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)																					
38373A-BY-1	GNMA Sequential Payer GNMA		04/01/2014	Paydown		32,320	32,320.00	33,931	32,746		(426)		(426)		32,320					539	08/16/2035
38373A-BY-1	GNMA Sequential Payer GNMA		05/01/2014	Paydown		36,729	36,729.00	38,560	37,214		(484)		(484)		36,729					765	08/16/2035
38373A-BY-1	GNMA Sequential Payer GNMA		06/01/2014	Paydown		21,546	21,546.00	22,620	21,830		(284)		(284)		21,546					539	08/16/2035
38373A-BY-1	GNMA Sequential Payer GNMA		07/01/2014	Paydown		22,751	22,751.00	23,885	23,051		(300)		(300)		22,751					664	08/16/2035
38373A-BY-1	GNMA Sequential Payer GNMA		08/01/2014	Paydown		24,359	24,359.00	25,573	24,680		(321)		(321)		24,359					812	08/16/2035
38373A-BY-1	GNMA Sequential Payer GNMA		09/01/2014	Paydown		20,833	20,833.00	21,872	21,108		(275)		(275)		20,833					781	08/16/2035
38373A-BY-1	GNMA Sequential Payer GNMA		09/08/2014	MK / RAYMOND JAMES		257,037	253,864.00	266,518	257,212		(2,112)		(2,112)		255,101		1,937	1,937		9,872	08/16/2035
38374Y-T2-9	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		01/01/2014	Paydown		58,181	58,181.00	60,663	60,533		(2,353)		(2,353)		58,181					170	11/20/2038
38374Y-T2-9	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		02/01/2014	Paydown		45,496	45,496.00	47,437	47,336		(1,840)		(1,840)		45,496					265	11/20/2038
38374Y-T2-9	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		03/01/2014	Paydown		45,476	45,476.00	47,416	47,315		(1,839)		(1,839)		45,476					398	11/20/2038
38374Y-T2-9	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		04/01/2014	Paydown		50,857	50,857.00	53,027	52,913		(2,056)		(2,056)		50,857					593	11/20/2038
38374Y-T2-9	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		05/01/2014	Paydown		60,081	60,081.00	62,644	62,510		(2,429)		(2,429)		60,081					876	11/20/2038
38374Y-T2-9	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		06/01/2014	Paydown		68,222	68,222.00	71,133	70,981		(2,759)		(2,759)		68,222					1,194	11/20/2038
38374Y-T2-9	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		07/01/2014	Paydown		72,202	72,202.00	75,282	75,122		(2,920)		(2,920)		72,202					1,474	11/20/2038
38374Y-T2-9	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		08/01/2014	Paydown		69,206	69,206.00	72,158	72,004		(2,798)		(2,798)		69,206					1,615	11/20/2038
38374Y-T2-9	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		09/01/2014	Paydown		76,356	76,356.00	79,613	79,443		(3,088)		(3,088)		76,356					2,004	11/20/2038
38374Y-T2-9	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		10/01/2014	Paydown		69,357	69,357.00	72,316	72,162		(2,805)		(2,805)		69,357					2,023	11/20/2038
38374Y-T2-9	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		11/01/2014	Paydown		58,559	58,559.00	61,057	60,927		(2,368)		(2,368)		58,559					1,879	11/20/2038
38374Y-T2-9	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		12/01/2014	Paydown		55,453	55,453.00	57,819	57,696		(2,242)		(2,242)		55,453					1,941	11/20/2038
38374Y-WD-1	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		01/01/2014	Paydown		13,349	13,349.00	13,760	13,699		(350)		(350)		13,349					39	01/20/2038
38374Y-WD-1	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		02/01/2014	Paydown		13,261	13,261.00	13,670	13,609		(348)		(348)		13,261					77	01/20/2038
38374Y-WD-1	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		03/01/2014	Paydown		13,174	13,174.00	13,580	13,520		(345)		(345)		13,174					115	01/20/2038
38374Y-WD-1	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		04/01/2014	Paydown		13,088	13,088.00	13,491	13,431		(343)		(343)		13,088					153	01/20/2038
38374Y-WD-1	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		05/01/2014	Paydown		13,002	13,002.00	13,403	13,343		(341)		(341)		13,002					190	01/20/2038
38374Y-WD-1	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		06/01/2014	Paydown		12,917	12,917.00	13,315	13,256		(339)		(339)		12,917					226	01/20/2038
38374Y-WD-1	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		07/01/2014	Paydown		12,832	12,832.00	13,227	13,169		(336)		(336)		12,832					262	01/20/2038
38374Y-WD-1	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		08/01/2014	Paydown		12,748	12,748.00	13,141	13,082		(334)		(334)		12,748					297	01/20/2038
38374Y-WD-1	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		09/01/2014	Paydown		12,665	12,665.00	13,054	12,996		(332)		(332)		12,665					332	01/20/2038
38374Y-WD-1	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		10/01/2014	Paydown		12,581	12,581.00	12,969	12,911		(330)		(330)		12,581					367	01/20/2038
38374Y-WD-1	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		11/01/2014	Paydown		12,499	12,499.00	12,884	12,826		(328)		(328)		12,499					401	01/20/2038
38374Y-WD-1	GOVERNMENT NATIONAL MORTGAGE A GNR 2010-		12/01/2014	Paydown		12,417	12,417.00	12,799	12,742		(325)		(325)		12,417					435	01/20/2038
38376K-PG-0	Government National Mortgage As GNR 2009-		01/01/2014	Paydown		22,698	22,698.00	23,746	22,834		(136)		(136)		22,698					95	01/20/2035
38376K-PG-0	Government National Mortgage As GNR 2009-		02/01/2014	Paydown		17,299	17,299.00	18,098	17,403		(104)		(104)		17,299					144	01/20/2035
38376K-PG-0	Government National Mortgage As GNR 2009-		03/01/2014	Paydown		19,106	19,106.00	19,988	19,220		(115)		(115)		19,106					239	01/20/2035
38376K-PG-0	Government National Mortgage As GNR 2009-		04/01/2014	Paydown		21,348	21,348.00	22,334	21,477		(128)		(128)		21,348					356	01/20/2035
38376K-PG-0	Government National Mortgage As GNR 2009-		05/01/2014	Paydown		25,101	25,101.00	26,260	25,252		(151)		(151)		25,101					523	01/20/2035
38376K-PG-0	Government National Mortgage As GNR 2009-		06/01/2014	Paydown		26,877	26,877.00	28,118	27,038		(161)		(161)		26,877					672	01/20/2035
38376K-PG-0	Government National Mortgage As GNR 2009-		07/01/2014	Paydown		25,742	25,742.00	26,930	25,896		(155)		(155)		25,742					751	01/20/2035
38376K-PG-0	Government National Mortgage As GNR 2009-		08/01/2014	Paydown		27,111	27,111.00	28,363	27,274		(163)		(163)		27,111					904	01/20/2035
38376K-PG-0	Government National Mortgage As GNR 2009-		08/22/2014	MK / RAYMOND JAMES		138,054	137,538.00	143,888	138,364		(472)		(472)		137,892		162	162		5,081	01/20/2035
38377D-NE-2	Govt National Mortgage Assoc. 2010-101 G		01/01/2014	Paydown		58,146	58,146.00	59,436	59,292		(1,147)		(1,147)		58,146					170	02/20/2038
38377D-NE-2	Govt National Mortgage Assoc. 2010-101 G		02/01/2014	Paydown		45,124	45,124.00	46,125	46,014		(890)		(890)		45,124					263	02/20/2038
38377D-NE-2	Govt National Mortgage Assoc. 2010-101 G		03/01/2014	Paydown		47,852	47,852.00	48,914	48,796		(944)		(944)		47,852					419	02/20/2038
38377D-NE-2	Govt National Mortgage Assoc. 2010-101 G		04/01/2014	Paydown		53,191	53,191.00	54,371	54,240		(1,049)		(1,049)		53,191					621	02/20/2038
38377D-NE-2	Govt National Mortgage Assoc. 2010-101 G		05/01/2014	Paydown		60,001	60,001.00	61,332	61,184		(1,183)		(1,183)		60,001					875	02/20/2038
38377D-NE-2	Govt National Mortgage Assoc. 2010-101 G		06/01/2014	Paydown		60,070	60,070.00	61,403	61,254		(1,184)		(1,184)		60,070					1,051	02/20/2038
38377D-NE-2	Govt National Mortgage Assoc. 2010-101 G		07/01/2014	Paydown		81,037	81,037.00	82,836	82,635		(1,598)		(1,598)		81,037					1,655	02/20/2038
38377D-NE-2	Govt National Mortgage Assoc. 2010-101 G		08/01/2014	Paydown		72,085	72,085.00	73,685	73,506		(1,421)		(1,421)		72,085					1,682	02/20/2038

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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U. S Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)																				
38377D-NE-2	Govt National Mortgage Assoc. 2010-101 G		09/01/2014	Paydown		74,643	74,643.00	76,299	76,114		(1,472)		(1,472)		74,643				1,959	02/20/2038
38377D-NE-2	Govt National Mortgage Assoc. 2010-101 G		10/01/2014	Paydown		71,638	71,638.00	73,228	73,051		(1,413)		(1,413)		71,638				2,089	02/20/2038
38377D-NE-2	Govt National Mortgage Assoc. 2010-101 G		11/01/2014	Paydown		60,844	60,844.00	62,194	62,044		(1,200)		(1,200)		60,844				1,952	02/20/2038
38377D-NE-2	Govt National Mortgage Assoc. 2010-101 G		12/01/2014	Paydown		58,734	58,734.00	60,038	59,892		(1,158)		(1,158)		58,734				2,056	02/20/2038
3199999	Subtotal - Bonds - U. S Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					15,154,559	14,704,270.00	15,565,492	15,325,089		(253,906)		(253,906)		15,071,025		83,534	83,534	422,701	
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
191216-BA-7	Coca Cola Corp CORPORATE BOND		10/09/2014	BARCLAYS CAPITAL INC		1,984,160	2,000,000.00	1,997,840	1,998,186		329		329		1,998,515		(14,355)	(14,355)	23,894	04/01/2018
36962G-6W-9	GENERAL ELECTRIC CORP. CORPORATE BOND		03/07/2014	MK / RAYMOND JAMES		1,991,720	2,000,000.00	2,009,540	2,008,371		(376)		(376)		2,007,995		(16,275)	(16,275)	14,444	04/02/2018
36962G-6Z-2	GENERAL ELECTRIC CORP. CORPORATE		12/17/2014	BARCLAYS CAPITAL INC		2,523,500	2,500,000.00	2,519,700	2,518,144		(6,857)		(6,857)		2,511,287		12,213	12,213	53,854	07/12/2016
58933Y-AG-0	MERCK & CO INC CORPORATE BOND		10/09/2014	MK / RAYMOND JAMES		2,731,577	2,745,000.00	2,737,589	2,738,409		1,155		1,155		2,739,563		(7,986)	(7,986)	32,414	05/18/2018
594918-AP-9	Microsoft Corp CORPORATE BOND		09/08/2014	MK / RAYMOND JAMES		1,982,440	2,000,000.00	1,989,785	1,991,320		1,531		1,531		1,992,851		(10,411)	(10,411)	14,389	11/15/2017
68389X-AN-5	ORACLE CORPORATION CORPORATE BOND		06/24/2014	MK / RAYMOND JAMES		1,991,440	2,000,000.00	1,994,920	1,995,866		522		522		1,996,388		(4,948)	(4,948)	16,800	10/15/2017
98385X-AL-0	XTO ENERGY INC CORPORATE BOND		11/20/2014	UBS WARBURG LLC		2,267,520	2,000,000.00	2,446,600	2,366,585		(90,828)		(90,828)		2,275,757		(8,237)	(8,237)	164,583	08/01/2017
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					15,472,357	15,245,000.00	15,695,974	15,616,881		(94,524)		(94,524)		15,522,356		(49,999)	(49,999)	320,378	
8399997	Subtotal - Bonds - Part 4					49,739,963	48,008,786.00	49,242,591	48,924,063		(370,543)		(370,543)		48,553,438		1,186,526	1,186,526	1,312,184	
8399998	Summary Item from Part 5 for Bonds					3,079,642	3,680,000.00	3,306,916			7,879		7,879		3,314,794		(235,152)	(235,152)	114,794	
8399999	Subtotal - Bonds					52,819,605	51,688,786.00	52,549,507	48,924,063		(362,664)		(362,664)		51,868,232		951,374	951,374	1,426,978	
Common Stocks - Mutual Funds																				
091929-63-8	Blackrock High Yield Bond		08/14/2014	BNY ESI & COMPANY		239,521,000	2,004,790	1,734,132	1,966,467	(232,335)			(232,335)		1,734,132		270,659	270,659	65,381	
258620-86-3	DOUBLELINE LOW DURATION BOND		03/20/2014	BNY ESI & COMPANY		196,271,000	2,000,000	2,009,813	1,998,037	11,776			11,776		2,009,813		(9,814)	(9,814)	5,558	
258620-86-3	DOUBLELINE LOW DURATION BOND		03/25/2014	BNY ESI & COMPANY		243,182,000	2,478,027	2,490,187	2,475,596	14,591			14,591		2,490,187		(12,159)	(12,159)	6,886	
555555-55-5	PIMCO BRAVO OFFSHORE FUND Private Equity		01/01/2014	TSP		5,923,542,000	8,716,059	8,716,542	5,923,542						8,716,059					
78462F-10-3	SPDR S&P 500 ETF TRUST INDEX FUND LARGE		02/27/2014	UBS WARBURG LLC		5,000,000	924,796	688,785	923,450	(234,665)			(234,665)		688,785		236,011	236,011	4,901	
78462F-10-3	SPDR S&P 500 ETF TRUST INDEX FUND LARGE		03/10/2014	UBS WARBURG LLC		4,000,000	752,403	506,120	738,760	(232,640)			(232,640)		506,120		246,283	246,283	3,921	
78462F-10-3	SPDR S&P 500 ETF TRUST INDEX FUND LARGE		03/17/2014	UBS WARBURG LLC		2,000,000	372,620	247,256	369,380	(122,124)			(122,124)		247,256		125,363	125,363	1,961	
97717W-31-5	WISDOMTREE EMERGING MARKETS		02/27/2014	UBS WARBURG LLC		10,000,000	473,997	574,529	510,300	64,229			64,229		574,529		(100,532)	(100,532)		
97717W-31-5	WISDOMTREE EMERGING MARKETS		03/06/2014	UBS WARBURG LLC		10,000,000	476,692	555,775	510,300	45,475			45,475		555,775		(79,083)	(79,083)		
97717W-31-5	WISDOMTREE EMERGING MARKETS		03/06/2014	UBS WARBURG LLC		10,000,000	476,692	511,796	510,300	1,496			1,496		511,796		(35,104)	(35,104)		
97717W-31-5	WISDOMTREE EMERGING MARKETS		03/14/2014	UBS WARBURG LLC		10,000,000	457,477	510,288	510,300	(12)			(12)		510,288		(52,811)	(52,811)		
97717W-31-5	WISDOMTREE EMERGING MARKETS		03/14/2014	UBS WARBURG LLC		10,000,000	457,267	511,796	510,300	1,496			1,496		511,796		(54,529)	(54,529)		
97717W-31-5	WISDOMTREE EMERGING MARKETS		03/14/2014	UBS WARBURG LLC		10,000,000	456,890	510,288	510,300	(12)			(12)		510,288		(53,398)	(53,398)		
97717W-31-5	WISDOMTREE EMERGING MARKETS		03/17/2014	UBS WARBURG LLC		15,000,000	697,185	762,697	765,450	(2,753)			(2,753)		762,697		(65,512)	(65,512)		
97717W-31-5	WISDOMTREE EMERGING MARKETS		03/18/2014	UBS WARBURG LLC		7,000,000	328,926	354,545	357,210	(2,665)			(2,665)		354,545		(25,618)	(25,618)		
97717W-31-5	WISDOMTREE EMERGING MARKETS		03/18/2014	UBS WARBURG LLC		10,000,000	467,790	506,492	510,300	(3,808)			(3,808)		506,492		(38,703)	(38,703)		
97717W-31-5	WISDOMTREE EMERGING MARKETS		03/19/2014	UBS WARBURG LLC		7,576,000	355,079	377,071	386,603	(9,532)			(9,532)		377,071		(21,992)	(21,992)		
97717W-31-5	WISDOMTREE EMERGING MARKETS		09/02/2014	UBS WARBURG LLC		15,000,000	786,446	735,272	735,272	(30,178)			(30,178)		735,272		51,174	51,174	9,287	
97717W-31-5	WISDOMTREE EMERGING MARKETS		11/21/2014	UBS WARBURG LLC		15,000,000	706,058	735,006	765,450	(30,444)			(30,444)		735,006		(28,948)	(28,948)	28,237	
97717W-31-5	WISDOMTREE EMERGING MARKETS		12/12/2014	UBS WARBURG LLC		20,000,000	835,230	950,600	1,020,600	(70,000)			(70,000)		950,600		(115,370)	(115,370)	37,649	
9299999	Subtotal - Common Stocks - Mutual Funds					24,224,424		23,988,990	22,028,095	(832,105)			(832,105)		23,988,507		235,917	235,917	163,781	
9799997	Subtotal - Common Stocks - Part 4					24,224,424		23,988,990	22,028,095	(832,105)			(832,105)		23,988,507		235,917	235,917	163,781	

E14.5

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE D - PART 4**

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

1 CUSIP Identifi- cation	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	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 Contractual Maturity Date	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amorti- zation) / Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B. /A. C. V. (11+12-13)	15 Total Foreign Exchange Change in B. /A. C. V.							
9799998 - Summary Item from Part 5 for Common Stocks						3,574,223		3,495,709							3,495,709		78,513	78,513		32,430	
9799999 - Subtotal - Common Stocks						27,798,647		27,484,699	22,028,095	(832,105)			(832,105)		27,484,216		314,430	314,430		196,211	
9899999 - Subtotal - Preferred and Common Stocks						27,798,647		27,484,699	22,028,095	(832,105)			(832,105)		27,484,216		314,430	314,430		196,211	
9999999 - TOTALS						80,618,252		80,034,206	70,952,158	(832,105)	(362,664)		(1,194,769)		79,352,448		1,265,804	1,265,804		1,623,189	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**SCHEDULE D - PART 5**

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Forfeign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
Bonds - U. S. States, Territories and Possessions (Direct and Guaranteed)																					
57582P-WH-9	MASSACHUSETTS ST BUILD AMERICA BONDS		03/06/2014	MK / RAYMOND JAMES	03/26/2014	Merrill Lynch	180,000.000	184,666	188,422	184,656	(9)		(9)			3,766	3,766	3,766	1,350	900	
74529J-EP-6	Puerto Rico sales Tax Fin Corp PR SAL		03/26/2014	UBS WARBURG LLC	12/05/2014	Merrill Lynch	2,000,000.000	1,750,000	1,520,000	1,755,231	5,231			5,231		(235,231)	(235,231)	(235,231)	95,000	10,000	
74529J-EP-6	Puerto Rico sales Tax Fin Corp PR SAL		08/20/2014	Merrill Lynch	12/05/2014	Merrill Lynch	500,000.000	386,250	380,000	387,184		934		934		(7,184)	(7,184)	(7,184)	11,250	2,000	
1799999	Subtotal - Bonds - U. S. States, Territories and Possessions (Direct and Guaranteed)							2,680,000.000	2,320,916	2,088,422	2,327,071		6,156		6,156		(238,649)	(238,649)	(238,649)	107,600	12,900
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
594918-AP-9	Microsoft Corp CORPORATE BOND		03/21/2014	MK / RAYMOND JAMES	09/08/2014	MK / RAYMOND JAMES	1,000,000.000	986,000	991,220	987,723		1,723		1,723		3,497	3,497	3,497	7,194	3,184	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							1,000,000.000	986,000	991,220	987,723		1,723		1,723		3,497	3,497	3,497	7,194	3,184
8399998	Subtotal - Bonds							3,680,000.000	3,306,916	3,079,642	3,314,794		7,879		7,879		(235,152)	(235,152)	(235,152)	114,794	16,084
Common Stocks - Mutual Funds																					
78462F-10-3	SPDR S&P 500 ETF TRUST INDEX FUND LA		01/24/2014	UBS WARBURG LLC	03/10/2014	UBS WARBURG LLC	3,000.000	538,290	563,222	538,290									24,932	24,932	
922042-85-8	VANGUARD EMERGING MARKETS ETF		03/19/2014	UBS WARBURG LLC	12/29/2014	UBS WARBURG LLC	10,000.000	386,280	401,467	386,280									15,187	11,430	
922042-85-8	VANGUARD EMERGING MARKETS ETF		03/20/2014	UBS WARBURG LLC	12/29/2014	UBS WARBURG LLC	10,000.000	380,192	401,467	380,192									21,274	11,430	
922042-85-8	VANGUARD EMERGING MARKETS ETF		11/03/2014	UBS WARBURG LLC	12/29/2014	UBS WARBURG LLC	15,000.000	634,191	602,200	634,191									(31,991)	2,610	
922042-85-8	VANGUARD EMERGING MARKETS ETF		12/12/2014	UBS WARBURG LLC	12/29/2014	UBS WARBURG LLC	40,000.000	1,556,756	1,605,867	1,556,756									49,111	6,960	
9299999	Subtotal - Common Stocks - Mutual Funds							3,495,709	3,574,223	3,495,709	3,495,709									78,513	32,430
9799998	Subtotal - Common Stocks							3,495,709	3,574,223	3,495,709	3,495,709									78,513	32,430
9899999	Subtotal - Preferred and Common Stocks							3,495,709	3,574,223	3,495,709	3,495,709									78,513	32,430
9999999	TOTALS							6,802,625	6,653,865	6,810,503	6,810,503		7,879		7,879		(156,639)	(156,639)	(156,639)	147,224	16,084

ETB

**Page E16**

Sch. D, Pt. 6, Sn. 1, Valuation of Shares  
**NONE**

Sch. D, Pt. 6, Sn. 2, Valuation of Shares  
**NONE**

**Page E17**

Schedule DA, Pt. 1, Short-Term Investments  
**NONE**

**Page E18**

Schedule DB, Part A, Section 1  
**NONE**

Description of Hedged Risk(s)  
**NONE**

Financial or Economic Impact of the Hedge  
**NONE**

**Page E19**

Schedule DB, Part A, Section 2  
**NONE**

Description of Hedged Risk(s)  
**NONE**

Financial or Economic Impact of the Hedge  
**NONE**

**Page E20**

Schedule DB, Part B, Section 1  
**NONE**

Broker Name  
**NONE**

Description of Hedged Risk(s)  
**NONE**

Financial or Economic Impact of the Hedge  
**NONE**

**Page E21**

Schedule DB, Part B, Section 2  
**NONE**

Description of Hedged Risk(s)  
**NONE**

Financial or Economic Impact of the Hedge  
**NONE**

**Page E22**

Schedule DB, Part D, Section 1  
**NONE**

**Page E23**

Schedule DB, Part D, Section 2, Collateral Pledged By  
**NONE**

Schedule DB, Part D, Section 2, Collateral Pledged To  
**NONE**

**Page E24**

Schedule DL, Part 1, Securities Lending Collateral Assets  
**NONE**

**Page E25**

Schedule DL, Part 2, Securities Lending Collateral Assets  
**NONE**

**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	*
Name	Location and Supplemental Information						
Open Depositories							
Citibank, PR	Hato Rey, PR			135		(819,714)	
Banco Popular de PR	Hato Rey, PR			461		193,731	
Banco Bilbao Vizcaya	Guaynabo, PR					155,287	
Scotiabank, PR	Hato Rey, PR			93		31,995	
Doral Bank	San Juan, PR					93,385	
Popular Securities	San Juan, PR			1		9,449	
0199999 - TOTAL - Open Depositories				690		(335,867)	
0399999 - TOTAL Cash on Deposit				690		(335,867)	
0499999 - Cash in Company's Office						500	
0599999 - TOTAL Cash				690		(335,367)	

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

1. January	4. April	7. July	10. October
2. February	5. May	8. August	11. November
3. March	6. June	9. September	12. December

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

**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
Other Cash Equivalents							
Bank of New York Mellon		12/31/2014		01/31/2015	1,111,569	1	1,051
Oriental Financial Services Cat Fund		12/31/2014		01/31/2015	1,204,478		88
8599999 - Other Cash Equivalents					2,316,047	1	1,139
8699999 - TOTAL Cash Equivalents					2,316,047	1	1,139

**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					
55. U. S. Virgin Islands	VI				1,519,025	1,647,057
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Total		XXX	XXX		1,519,025	1,647,057
<b>DETAILS OF WRITE-INS</b>						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Total (Line 5801 through Line 5803 plus Line 5898) (Line 58 above)	XXX	XXX				

SUPPLEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

## REINSURANCE ATTESTATION SUPPLEMENT

### ATTESTATION OF PRESIDENT AND CEO AND SENIOR VICE PRESIDENT OF FINANCE REGARDING REINSURANCE AGREEMENTS

The President and CEO and the Senior Vice President of Finance attest, under penalties of perjury, with respect to all reinsurance contracts for which Triple-S Propiedad, Inc. 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. 62 – 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. 62 – Property and Casualty Reinsurance*, is available for review;
- III. Triple-S Propiedad, Inc. complies with the requirements set forth in *SSAP No. 62 – Property and Casualty Reinsurance*; and
- IV. Triple-S Propiedad, Inc. has appropriate controls in place to monitor the use of reinsurance and adhere to the provisions of *SSAP No. 62 – Property and Casualty Reinsurance*.

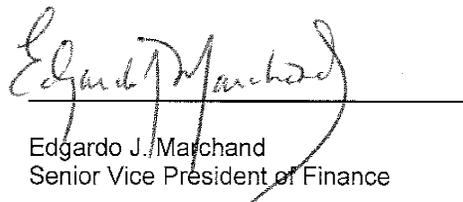
Exceptions:

NONE

Signed:



Eva G. Salgado  
President and CEO



Edgardo J. Marchand  
Senior Vice President of Finance



SUPPLEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

## EXCEPTIONS TO THE REINSURANCE ATTESTATION SUPPLEMENT

(NOTE: MUST NOT BE SUBMITTED TO THE NAIC IN ANY FORMAT)

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**NONE**



SUPPLEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

# REINSURANCE SUMMARY SUPPLEMENTAL FILING FOR GENERAL INTERROGATORY 9 (PART 2)

For The Year Ended December 31, 2014  
To Be Filed by March 1

(A) Financial Impact			
	1	2	3
	As Reported	Interrogatory 9 Reinsurance Effect	Restated Without Interrogatory 9 Reinsurance
A01. Assets .....	<b>NONE</b>		
A02. Liabilities .....			
A03. Surplus as regards to policyholders .....			
A04. Income before taxes .....			



SUPPLEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

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

The type of health care providers reported on this page is: Physicians, including surgeons and osteopaths

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	3,610,536	3,508,982	905,719	21	2,432,872	4,650,763	185	1,323,040
55. U. S. Virgin Islands VI								
56. Northern Mariana Islands MP								
57. Canada CAN								
58. Aggregate Other Alien OT								
59. Totals	3,610,536	3,508,982	905,719	21	2,432,872	4,650,763	185	1,323,040
<b>DETAILS OF WRITE-INS</b>								
5801.								
5802.								
5803.								
5898. Summary of remaining write-ins for Line 58 from overflow page								
5899. Totals (Line 58001 through Line 58003 plus Line 58998) (Line 58 above)								



SUPPLEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

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

The type of health care providers reported on this page is: Hospitals

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	4,742,711	4,412,523	447,000	10	1,618,445	1,763,006	95	913,559
55. U. S. Virgin Islands VI								
56. Northern Mariana Islands MP								
57. Canada CAN								
58. Aggregate Other Alien OT								
59. Totals	4,742,711	4,412,523	447,000	10	1,618,445	1,763,006	95	913,559
<b>DETAILS OF WRITE-INS</b>								
5801.								
5802.								
5803.								
5898. Summary of remaining write-ins for Line 58 from overflow page								
5899. Totals (Line 58001 through Line 58003 plus Line 58998) (Line 58 above)								



SUPPLEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

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

The type of health care providers reported on this page is: Other health care professionals, including dentists

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	95,568	78,722					
55. U. S. Virgin Islands	VI							
56. Northern Mariana Islands	MP							
57. Canada	CAN							
58. Aggregate Other Alien	OT							
59. Totals		95,568	78,722					
<b>DETAILS OF WRITE-INS</b>								
5801.								
5802.								
5803.								
5898. Summary of remaining write-ins for Line 58 from overflow page								
5899. Totals (Line 58001 through Line 58003 plus Line 58998) (Line 58 above)								



SUPPLEMENT FOR THE YEAR 2014 OF THE Triple-S Propiedad

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

The type of health care providers reported on this page is: Other health care facilities

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	1,954,804	1,860,269	39,000	3	213,422	218,000	19	112,346
55. U. S. Virgin Islands	VI								
56. Northern Mariana Islands	MP								
57. Canada	CAN								
58. Aggregate Other Alien	OT								
59. Totals		1,954,804	1,860,269	39,000	3	213,422	218,000	19	112,346
<b>DETAILS OF WRITE-INS</b>									
5801.									
5802.									
5803.									
5898. Summary of remaining write-ins for Line 58 from overflow page									
5899. Totals (Line 58001 through Line 58003 plus Line 58998) (Line 58 above)									