

ANNUAL STATEMENT

OF THE

**ASOCIACION DE SUSCRIPCION CONJUNTA DEL
SEGURO DE RESPONSABILIDAD OBLIGATORIO**

of

SAN JUAN

in the state of

Puerto Rico

TO THE

Insurance Department

OF THE STATE OF

Puerto Rico

For the Year Ended
DECEMBER 31, 2016

2016



ANNUAL STATEMENT
For the Year Ended DECEMBER 31, 2016
OF THE CONDITION AND AFFAIRS OF THE

ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

NAIC Group Code 0000 , 0000 NAIC Company Code 10899 Employer's ID Number 66-0541406
(Current Period) (Prior Period)

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

Country of Domicile United States of America

Incorporated/Organized 12/27/1995 Commenced Business 01/01/1998

Statutory Home Office Prof Of. Park V, 997 S. Roberto St., Suite 601 , SAN JUAN, PR, 00926
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office Prof. Office Park 997 San Roberto Stl, Suite 601
(Street and Number)

SAN JUAN, PR, 00926 (787)641-4161
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address PO BOX 11457 , San Juan , PR, 00910-2557
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records Prof. Office Park 997 San Roberto St., Suite 601
(Street and Number)

SAN JUAN, PR, 00926 (787)641-4161
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.ascpr.biz

Statutory Statement Contact Ms. Michelle Giraldi (787)641-7223
(Name) (Area Code)(Telephone Number)(Extension)

giraldim@ascpr.biz (787)641-1152
(E-Mail Address) (Fax Number)

OFFICERS

<u>Name</u>	<u>Title</u>
Luz N. Carrero	Executive Director
Juan A. Terrassa	President of the Board

OTHERS

Raymond Fournier, Secretary of the Board

Lcdo. Roberto Castro, Sub-Secretary of the Board

DIRECTORS OR TRUSTEES

Juan A. Terrassa-Rep. of the Public Interest
 Adrian E. Ortiz-Rep. of the Public Interest #
 Lic. Roberto Castro - Cooperativa Seguros Múltiples
 Luis Pimentel - Multinational Insurance

Marisol Flores-Rep. of the Public Interest #
 Raymond Fournier - Guardian Ins. Co
 Joaquin Castrillo - MAPFRE

State of Puerto Rico
 County of San Juan ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of the 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.

(Signature)
 Luz N. Carrero - Muñiz
(Printed Name)
 1.
 Executive Director
(Title)

(Signature)
 Lcdo. Roberto Castro
(Printed Name)
 2.
 Sub-Secretary of the Board of Directors
(Title)

(Signature)
 Juan A. Terrassa
(Printed Name)
 3.
 President of the Board of Directors
(Title)

Subscribed and sworn to before me this _____ day of _____, 2017

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

Yes[X] No[]

(Notary Public Signature)

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1-2)	4 Net Admitted Assets
1. Bonds (Schedule D)	125,850,613		125,850,613	165,946,221
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common Stocks	14,360,655		14,360,655	16,525,745
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 \$.....0 encumbrances)				
4.2 Properties held for the production of income (less \$.....0 encumbrances)				
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....4,205,528, Schedule E Part 1), cash equivalents (\$.....0, Schedule E Part 2) and short-term investments (\$.....154,696, Schedule DA)	4,360,224		4,360,224	4,615,430
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				3,910,996
10. Securities Lending Reinvested Collateral Assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	144,571,492		144,571,492	190,998,392
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	1,006,786		1,006,786	1,709,639
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection				
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (Including \$.....0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)				
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				1,585,245
18.2 Net deferred tax asset	4,896,729	4,083,726	813,003	1,196,233
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	718,634	278,625	440,009	574,121
21. Furniture and equipment, including health care delivery assets (\$.....0)	311,535	311,535		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	14,101,686	1,213,396	12,888,290	14,522,075
26. TOTAL Assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	165,606,862	5,887,282	159,719,580	210,585,705
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	165,606,862	5,887,282	159,719,580	210,585,705
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Other Assets	9,952,654	942,569	9,010,085	13,500,000
2502. Remittance Account Receivable and Other A/R	4,149,032	270,827	3,878,205	1,022,075
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	14,101,686	1,213,396	12,888,290	14,522,075

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	7,800,812	15,507,649
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)	1,500,000	2,000,000
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	3,737,357	4,271,570
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$.....0 and interest thereon \$.....0		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....0 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)	28,388,075	40,365,423
10. Advance premiums		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		
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	11,550,373	18,136,379
15. Remittances and items not allocated		
16. Provision for reinsurance (including (\$.....0 certified)) (Schedule F, Part 8)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	335,663	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$.....0 and interest thereon \$.....0		
25. Aggregate write-ins for liabilities	4,279,089	31,018,440
26. TOTAL Liabilities excluding protected cell liabilities (Lines 1 through 25)	57,591,369	111,299,461
27. Protected cell liabilities		
28. TOTAL Liabilities (Lines 26 and 27)	57,591,369	111,299,461
29. Aggregate write-ins for special surplus funds	98,407,912	92,628,599
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	3,720,299	6,657,645
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$.....0)		
36.2 .....0 shares preferred (value included in Line 31 \$.....0)		
37. Surplus as regards policyholders (Lines 29 to 35, minus 36) (Page 4, Line 39)	102,128,211	99,286,244
38. TOTALS (Page 2, Line 28, Column 3)	159,719,580	210,585,705
DETAILS OF WRITE-INS		
2501. Uncollected Checks	1,418,520	1,534,904
2502. Premium Pending Distribution to Others	2,269,361	1,330,008
2503. Other Payables	1,171	27,000,000
2598. Summary of remaining write-ins for Line 25 from overflow page	590,037	1,153,528
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,279,089	31,018,440
2901. Rule LXX Reserve	98,407,912	92,628,599
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)	98,407,912	92,628,599
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	74,405,979	133,152,901
DEDUCTIONS		
2. Losses incurred (Part 2, Line 35, Column 7)	42,889,685	86,537,324
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	12,690,091	14,531,526
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	15,870,766	19,582,939
5. Aggregate write-ins for underwriting deductions		
6. TOTAL Underwriting Deductions (Lines 2 through 5)	71,450,542	120,651,789
7. Net income of protected cells		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	2,955,437	12,501,112
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	3,653,640	7,040,504
10. Net realized capital gains (losses) less capital gains tax of \$.....0 (Exhibit of Capital Gains (Losses))	4,490,884	(15,927,170)
11. Net investment gain or (loss) (Lines 9 + 10)	8,144,524	(8,886,666)
OTHER INCOME		
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0)		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	183,771	(627,897)
15. TOTAL Other Income (Lines 12 through 14)	183,771	(627,897)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	11,283,732	2,986,549
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)	11,283,732	2,986,549
19. Federal and foreign income taxes incurred	3,700,263	5,897,932
20. Net income (Line 18 minus Line 19) (to Line 22)	7,583,469	(2,911,383)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	99,286,244	126,099,870
22. Net income (from Line 20)	7,583,469	(2,911,383)
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0	1,508,244	2,949,063
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	(2,233,647)	4,058,424
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets Line 28, Column 3)	2,308,663	(2,713,441)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders	(6,324,762)	(28,196,288)
36. Change in treasury stock (Page 3, Line 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	2,841,967	(26,813,625)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	102,128,211	99,286,244
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1401. Net Gain on Sale of Equipment	(52,336)	30,678
1402. Other losses		(1,153,529)
1403. Other Income	873,557	494,954
1498. Summary of remaining write-ins for Line 14 from overflow page	(637,450)	
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	183,771	(627,897)
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Lines 37 above)		

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	62,428,631	101,335,669
2. Net investment income	5,586,591	8,793,112
3. Miscellaneous income	183,771	(627,897)
4. TOTAL (Lines 1 through 3)	68,198,993	109,500,884
5. Benefit and loss related payments	50,596,522	88,579,776
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	29,568,827	34,019,014
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	2,115,018	7,802,499
10. TOTAL (Lines 5 through 9)	82,280,367	130,401,289
11. Net cash from operations (Line 4 minus Line 10)	(14,081,374)	(20,900,405)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	161,277,655	92,100,305
12.2 Stocks	12,705,805	4,504,480
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	4,953,848	(2)
12.8 TOTAL Investment proceeds (Lines 12.1 to 12.7)	178,937,308	96,604,783
13. Cost of investments acquired (long-term only):		
13.1 Bonds	117,239,356	49,818,680
13.2 Stocks	9,740,627	8,851,502
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications	707,188	3,910,993
13.7 TOTAL Investments acquired (Lines 13.1 to 13.6)	127,687,171	62,581,175
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)	51,250,137	34,023,608
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	6,324,762	28,196,288
16.6 Other cash provided (applied)	(31,099,207)	2,992,742
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(37,423,969)	(25,203,546)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(255,206)	(12,080,343)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	4,615,430	16,695,774
19.2 End of year (Line 18 plus Line 19.1)	4,360,224	4,615,430

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001
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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	1	2	3	4
Line of Business	Net Premiums Written Per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Column 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Column 5, Part 1A	Premiums Earned During Year (Columns 1 + 2 - 3)
1. Fire				
2. Allied lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence				
17.2 Other liability - claims-made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1 19.2 Private passenger auto liability				
19.3 19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property				
32. Reinsurance-Nonproportional Assumed Liability				
33. Reinsurance-Nonproportional Assumed Financial Lines				
34. Aggregate write-ins for other lines of business	62,428,631	40,365,423	28,388,075	74,405,979
35. TOTALS	62,428,631	40,365,423	28,388,075	74,405,979
DETAILS OF WRITE-INS				
3401. Compulsory Vehicle Liability	62,428,631	40,365,423	28,388,075	74,405,979
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	62,428,631	40,365,423	28,388,075	74,405,979

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	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
Line of Business					
1. Fire					
2. Allied lines					
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5. Commercial multiple peril					
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine					
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake					
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation					
17.1 Other liability - occurrence					
17.2 Other liability - claims-made					
17.3 Excess Workers' Compensation					
18.1 Products liability - occurrence					
18.2 Products liability - claims-made					
19.1 19.2 Private passenger auto liability					
19.3 19.4 Commercial auto liability					
21. Auto physical damage					
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft					
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance-Nonproportional Assumed Property					
32. Reinsurance-Nonproportional Assumed Liability					
33. Reinsurance-Nonproportional Assumed Financial Lines					
34. Aggregate write-ins for other lines of business	28,388,075				28,388,075
35. TOTALS	28,388,075				28,388,075
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Lines 35 through 37)					28,388,075
DETAILS OF WRITE-INS					
3401. Compulsory Vehicle Liability	28,388,075				28,388,075
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page					
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	28,388,075				28,388,075

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

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						
2. Allied lines						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril						
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine						
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made						
12. Earthquake						
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation						
17.1 Other liability - occurrence						
17.2 Other liability - claims-made						
17.3 Excess Workers' Compensation						
18.1 Products liability - occurrence						
18.2 Products liability - claims-made						
19.1 19.2 Private passenger auto liability						
19.3 19.4 Commercial auto liability						
21. Auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance-Nonproportional Assumed Property	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	62,428,631					62,428,631
35. TOTALS	62,428,631					62,428,631
DETAILS OF WRITE-INS						
3401. Compulsory Vehicle Liability	62,428,631					62,428,631
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	62,428,631					62,428,631

(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 \$.....0.

(2) Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.....0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Column 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Columns 4 + 5 - 6)	8 Percentage of Losses Incurred (Column 7, Part 2) to Premiums Earned (Column 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Columns 1 + 2 - 3)				
1. Fire								
2. Allied lines								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability - occurrence								
17.2 Other liability - claims-made								
17.3 Excess Workers' Compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims made								
19.1 19.2 Private passenger auto liability								
19.3 19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance-Nonproportional Assumed Property	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	50,596,522			50,596,522	7,800,812	15,507,649	42,889,685	57.64
35. TOTALS	50,596,522			50,596,522	7,800,812	15,507,649	42,889,685	57.64
DETAILS OF WRITE-INS								
3401. Compulsory Vehicle Liability	50,596,522			50,596,522	7,800,812	15,507,649	42,889,685	57.64
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	50,596,522			50,596,522	7,800,812	15,507,649	42,889,685	57.64

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

10

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Columns 4 + 5 + 6 - 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 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire									
2. Allied Lines									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13. Group accident & health								(a)	
14. Credit accident & health (group & individual)								(a)	
15. Other accident & health									
16. Workers' compensation									
17.1 Other liability - occurrence									
17.2 Other liability - claims-made									
17.3 Excess Workers' Compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1 19.2 Private passenger auto liability									
19.3 19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance-Nonproportional Assumed Property	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	4,300,812			4,300,812	3,500,000			7,800,812	1,500,000
35. TOTALS	4,300,812			4,300,812	3,500,000			7,800,812	1,500,000
DETAILS OF WRITE-INS									
3401. Compulsory Vehicle Liability	4,300,812			4,300,812	3,500,000			7,800,812	1,500,000
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	4,300,812			4,300,812	3,500,000			7,800,812	1,500,000

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct				
1.2 Reinsurance assumed				
1.3 Reinsurance ceded				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)				
2. Commission and brokerage:				
2.1 Direct, excluding contingent				
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent				
2.4 Contingent - direct				
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)				
3. Allowances to manager and agents				
4. Advertising	1,006,871	1,633,179		2,640,050
5. Boards, bureaus and associations				
6. Surveys and underwriting reports	33,191	9,710		42,901
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	4,834,448	3,400,776		8,235,224
8.2 Payroll taxes	455,027	263,364		718,391
9. Employee relations and welfare	919,660	988,696		1,908,356
10. Insurance	86,409	222,446		308,855
11. Directors' fees		77,400		77,400
12. Travel and travel items	518,941	145,018		663,959
13. Rent and rent items	2,126,063	342,790		2,468,853
14. Equipment	307,451	56,788		364,239
15. Cost or depreciation of EDP equipment and software	330,404	260,210		590,614
16. Printing and stationery	127,020	126,097		253,117
17. Postage, telephone and telegraph, exchange and express	158,291	46,889		205,180
18. Legal and auditing	252,919	658,363		911,282
19. TOTALS (Lines 3 to 18)	11,156,695	8,231,726		19,388,421
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0				
20.2 Insurance department licenses and fees				
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)	213,919	6,671,616		6,885,535
20.5 TOTAL taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	213,919	6,671,616		6,885,535
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	1,319,477	967,424	241,968	2,528,869
25. TOTAL expenses incurred	12,690,091	15,870,766	241,968	(a) 28,802,825
26. Less unpaid expenses - current year	2,000,000	3,688,477	48,880	5,737,357
27. Add unpaid expenses - prior year	2,000,000	4,196,447	75,123	6,271,570
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	12,690,091	16,378,736	268,211	29,337,038
DETAILS OF WRITE-INS				
2401. Other expenses	1,118,430	788,738	(36,684)	1,870,484
2402. Investment Managers and Consultant Fees			278,652	278,652
2403. Outsourcing Fees & Miscellaneous Expenses	201,047	128,671		329,718
2498. Summary of remaining write-ins for Line 24 from overflow page		50,015		50,015
2499. TOTALS (Lines 2401 through 2403 plus 2498) (Line 24 above)	1,319,477	967,424	241,968	2,528,869

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 876,932	698,651
1.1 Bonds exempt from U.S. tax	(a) 469,548	246,935
1.2 Other bonds (unaffiliated)	(a) 2,912,257	2,618,715
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	294,292	289,462
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) 82,708	79,120
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. TOTAL Gross investment income	4,635,737	3,932,883
11. Investment expenses		(g) 278,652
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		591
16. TOTAL Deductions (Lines 11 through 15)		279,243
17. Net Investment income (Line 10 minus Line 16)		3,653,640
DETAILS OF WRITE-INS		
0901. Recoveries of Tax Refund and Settlements		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)		
1501. Other Expenses		591
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. TOTALS (Lines 1501 through 1503 plus 1598) (Line 15 above)		591
(a) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases. (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases. (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases. (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances. (e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases. (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium. (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts. (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes. (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.		

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	2,636,090		2,636,090	1,237	
1.1 Bonds exempt from U.S. tax	1,012,475		1,012,475		
1.2 Other bonds (unaffiliated)	1,841,265	(300,000)	1,541,265	7,973	
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	(291,757)	(407,189)	(698,946)	1,499,034	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. TOTAL Capital gains (losses)	5,198,073	(707,189)	4,490,884	1,508,244	
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)					

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 (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Invested income due and accrued			
15. Premium and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
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	4,083,726	5,934,143	1,850,417
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	278,625	254,024	(24,601)
21. Furniture and equipment, including health care delivery assets	311,535	490,421	178,886
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	1,213,396	1,517,357	303,961
26. TOTAL Assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,887,282	8,195,945	2,308,663
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. TOTAL (Lines 26 and 27)	5,887,282	8,195,945	2,308,663
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. Other Assets	942,569	1,196,516	253,947
2502. Other Account Receivables	270,827	320,841	50,014
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,213,396	1,517,357	303,961

Notes to Financial Statements

Note	Note Description	Relevant SSAP
1	Summary of Significant Accounting Policies	1,2,26,30,43R,55
2	Accounting Changes and Corrections of Errors	3
5	Investments	43R
7	Investment Income	34
9	Income Taxes	101
12	Retirements Plans	11,92,102
13	Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations	72
14	Liabilities, Contingencies and Assessments	5R
15	Leases	22
20	Fair Value Measurement	100
21	Other Items	1,94R
25	Changes in Incurred Losses and Loss Adjustment Expenses	55

Note 1 - Summary of Significant Accounting Policies and Going Concern

Note	Note Description	Relevant SSAP
1	Summary of Significant Accounting Policies:	
	A. Accounting Practices	1
	B. Use of Estimates	1
	C. Accounting Policies:	1
	C1. Basis Valuation of Short Term Investments	2
	C2. Basis Valuation of Bonds	26
	C3. Basis Valuation of Common Stocks	30
	C6. Basis Valuation of Loan-Backed Securities	43R
	C11. Method of Establishing Loss and LAE reserve	55

A. Accounting Practices, impact of NAIC/state differences

The accompanying financial statements of "Asociación de Suscripción Conjunta del Seguro de Responsabilidad Obligatorio" (ASC) have been prepared in conformity with accounting practices prescribed or permitted by the Puerto Rico Insurance Commissioner (the Insurance Commissioner), which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles. The Insurance Commissioner adopted the National Association of Insurance Commissioners' statutory accounting practices (NAIC SAP) as the basis of its statutory accounting practices, as long as they do not contradict the provisions of the Puerto Rico Insurance Code or the Circular Letters issued by the Insurance Commissioner.

The Insurance Commissioner has the right to permit other specific practices that may deviate from prescribed practices. Prescribed statutory accounting practices include a variety of publications of the NAIC, including its codification initiative contained in its accounting practices and procedures manual, as well as state laws, regulations, and general administrative rules. Permitted statutory accounting practices encompass all accounting practices not so prescribed. The Insurance Commissioner has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. However, differences adopted by the Insurance Commissioner do not have a significant effect on the net income and statutory surplus and other funds of ASC.

A reconciliation of ASC's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the Commonwealth of Puerto Rico is shown below:

	State of Domicile	2016	2015
Net Income			
1. ASC state basis(Pag. 4,line20,columns 1&3)	P.R.	\$ 7,583,469	\$ (2,911,383)
2. State Prescribed Practices that increase/(decrease) NAIC SAP:	P.R.	0.00	0.00
3. State Permitted Practices that increase/(decrease) NAIC SAP:	P.R.	0.00	0.00
4. NAIC SAP		\$ 7,583,469	\$ (2,911,383)
Surplus			
5. ASC state basis (Pag. 3, line 37, columns 1&2)		\$ 102,128,211	\$ 99,286,244
6. State Prescribed Practices that increase/(decrease) NAIC SAP:	P.R.	0.00	0.00
7. State Permitted Practices that increase/(decrease) NAIC SAP:	P.R.	0.00	0.00
8. NAIC SAP		\$ 102,128,211	\$ 99,286,244

B. Use of Estimates

The preparation of the statutory financial statements in conformity with accounting practices prescribed or permitted by the Insurance Commissioner requires management to make a number of estimates and assumptions that affect the reported amount of admitted assets and liabilities and disclosure of contingent admitted assets and liabilities at the date of the statutory financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Significant items subject to such estimates and assumptions include the valuation of investments, carrying amount of the liability for unpaid losses and loss-adjustment expenses, the liability of amounts withheld or retained on behalf of others, and the provision for income taxes.

Notes to Financial Statements

C. Accounting Policies

Premiums are collected in advance of their respective coverage period and earned pro rata over the term of the policies, which is one year. The liability for unearned premiums represents the portion of the collected premiums that has not been earned. Costs related to acquiring business, such as the service fee paid to the Authorized Stations for the collection of premiums, are charged to operations in the year they are incurred. Premiums written are recorded net of the corresponding amount withheld or retained on behalf of others.

In addition, ASC uses the following accounting policies:

1. Short-term investments include investments with remaining maturities of one year or less at the time of acquisition, and are principally stated at amortized cost.
2. Bonds are valued in accordance with rules promulgated by NAIC. Bonds eligible for amortization under such rules are stated at amortized cost. Realized gain or losses on sale of investments are included in operations and are derived using the First in First out (FIFO) cost method of securities sold. Interest and dividend income is recognized when earned. Premiums are amortized and discounts are accreted over the life of the investment as an adjustment to yield using the effective interest method.
3. Common stocks are valued in accordance with rules promulgated by NAIC. Common Stocks are reported at fair value, as determined by the Investments Analysis Office of the NAIC (IAO) with the related net unrealized gains (losses) recorded as a direct adjustment to surplus and other funds. Adjustments reflecting the unrealized appreciation or depreciation of common stocks are not included in the determination of the net income.
4. Basis of valuation of Preferred Stocks- Not applicable.
5. Basis of valuation of Mortgage Loans - Not applicable.
6. Mortgage-backed securities are valued at amortized cost using the interest method including anticipated prepayments. Prepayment assumptions are obtained from dealer surveys and are based on the current interest rate and economic environment.
7. Basis of valuation of subsidiary, controlled and affiliated - Not applicable.
8. Basis of valuation of Joint Ventures, partnerships and LLC's - Not applicable.
9. Basis of valuation of Derivatives - Not applicable.
10. Premium Deficiency Reserve - Not applicable.
11. The liability for unpaid losses and loss adjustment expenses represent the estimated ultimate net cost of all reported but unpaid and incurred but not reported claims through December 31, 2016 and 2015. The liability for unpaid losses and loss adjustment expenses is estimated using individual case-base valuations, statistical analyses and estimates based on past experience and on external industry data sources. Those estimates are subject to the effect of trends in loss severity and frequency. The estimated liability for unpaid losses and loss-adjustment expenses is continually evaluated and resulting adjustments are reflected in the current period operations.
12. Change in capitalization policy - Not applicable.
13. Method of estimating pharmaceutical rebate receivables- Not applicable.

D. Going Concern – Not applicable

Note 2 - Accounting Changes and Corrections of Errors

Note	Note Description	Relevant SSAP
2	Accounting Changes and Corrections of error	3

- A. During 2016 and 2015 ASC made changes in the methodology used to record its premium written based on new information that became available during each year, which increased and decreased, respectively the amount withheld on behalf of others and increased and decreased, respectively the amount of premium written. Until June 30, 2015 ASC recorded premiums written based on the estimated percentage of total premium collections representing the vehicles insured by ASC. The percentage of premium collections representing vehicles insured by ASC was 91.50% in 2015, but in July 2015 ASC changed this methodology to record premiums written based on specific details of premiums sold. This change was possible because Puerto Rico Act No. 253 of 1995 was amended to introduce a compulsory vehicle liability insurance selection process where, starting in July 1, 2015, each vehicle owner must select the insurance company of its preference when acquiring the vehicle liability insurance coverage. In this selection process ASC was appointed as the clearing house, having the responsibility of receive all premiums paid by vehicle owners and transfer them to the selected insurance companies. Thus, from July 1, 2015 thereafter, ASC receives specific information of all vehicles insured by the compulsory vehicle liability insurance, including those who selected ASC as their desired insurance provider. Those details served as a policy master file and provide ASC the ability to record premiums written based on specific policy details, instead of using the percentage methodology used in prior years.

Notes to Financial Statements

The premium earn methodology was also changed. Since July 1, 2015 ASC use that same policy master file to earn premiums based on specific policy details, such as payment date and coverage period, instead of using prior period assumptions, which was recognizing earned premium based on a lump sum of premiums received each month over a twelve months period.

There were no corrections of errors in 2016 or 2015.

Note 3 - Business Combinations and Goodwill

Not applicable.

Note 4 - Discontinued Operations

Not applicable.

Note 5 – Investments

Note	Note Description	Relevant SSAP
5	Investments	
	D. Loan-Backed Securities	43R

- A. Mortgage Loans - Not applicable.
- B. Trouble Debt Restructuring for Creditors- Not Applicable.
- C. Reverse Mortgages - Not applicable.
- D. Loan-Backed and Structured Securities
 - 1. Prepayment assumptions for single class and multiclass mortgage backed/asset backed securities were obtained from broker's survey values.
 - 2. ASC uses the fair value provided by the broker to determine the fair value of its loan backed securities.
- E. Repurchase agreements and or securities lending transactions - Not applicable.
- F. Write-downs for impairments of real estate, real estate sales, retail land sales operations and real estate with participating mortgage loan features - Not applicable
- G. Low income housing tax credits - Not applicable
- H. Restricted Assets- Not applicable
- I. Working Capital Finance Investments- Not applicable
- J. Offsetting and netting of assets and liabilities- Not applicable
- K. Structured notes- Not applicable
- L. 5* Securities – Not applicable

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

Note 7 - Investment Income

Note	Note Description	Relevant SSAP
7	Investments Income	
	A. Accrued Investment Income	34
	B. Amounts Non-admitted	34

- A. Accrued Investment Income

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

- B. Amounts Non-admitted

There was no non-admitted investment income during 2016 or 2015.

Note 8 - Derivate Instruments

Not applicable.

Notes to Financial Statements

Note 9 - State Income Taxes

Note	Note Description	Relevant SSAP
9	State Income Taxes	
	A. Deferred Tax Asset/(Liability)	101
	C. Current and Deferred Income Taxes	101

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

Temporary differences creating deferred tax assets and liabilities mainly consist of unrealized gains and losses on common stocks, deferred rent, impairment loss adjustments, capital losses, donations expense, legal contingency and non-admitted assets. The components of net deferred tax assets as of December 31, 2016 and 2015 are as follows:

A. Deferred Tax Assets/(Liability)									
1. Disclose the Components of the Net Deferred income tax asset (DTA) or deferred tax liability (DTL) recognized in the reporting entity's financial state									
Description	2016			2015			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
A. Gross Deferred Tax Asset(DTA)	1,322,369	3,574,360	4,896,729	1,499,266	5,631,111	7,130,377	(176,897)	(2,056,751)	(2,233,648)
B. Statutory Allowance adjustment									
C. Adjusted gross Deferred Tax Assets	1,322,369	3,574,360	4,896,729	1,499,266	5,631,111	7,130,377	(176,897)	(2,056,751)	(2,233,648)
D. Deferred Tax Asset non-admitted	629,366	3,454,360	4,083,726	903,033	5,031,111	5,934,144	(273,667)	(1,576,751)	(1,850,418)
E. Subtotal Net Deferred Tax Assets	693,003	120,000	813,003	596,233	600,000	1,196,233	96,770	(480,000)	(383,230)
F. Deferred Tax Liabilities	-	-	-	-	-	-	-	-	-
G. Net admitted DTA (net of DTL)	693,003	120,000	813,003	596,233	600,000	1,196,233	96,770	(480,000)	(383,230)
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 from 2A above) after application of the threshold limitation,(the lesser of 2B1 and 2B2 below)									
	693,003	120,000	813,003	596,233	600,000	1,196,233	96,770	(480,000)	(383,230)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date									
	698,186	120,000	818,186	596,233	600,000	1,196,233	101,953	(480,000)	(378,047)
2. Adjusted gross deferred tax assets allowed per limitation threshold									
			15,401,589			14,892,936			508,653
C. Adjusted gross deferred tax assets(excluding amount from 2A and 2B above) Offset by gross deferred tax liabilities									
D. Deferred tax assets admitted as the result of application of SSAP No. 101 Total (2A+2B+2C)									
	693,003	120,000	813,003	596,233		1,196,233	96,770	(480,000)	(383,230)

9. A, 3 Other Admissibility Criteria

Note 9A,3		
Description	2016	2015
9A. Disclose the components of the net deferred income tax asset (DTA) or deferred tax liability (DTL) recognized in the entity's financial statements as follow:		
3. Disclose the ratio used to determine applicable period used in 9A(2)b1 for determining the amount of adjusted gross DTAs, expected to be realized and the amount of adjusted capital and surplus used to determine the percentage threshold limitation in 9A(2)b2		
A. Ratio percentage used to determine recovery period & threshold limitation amount	1,714,200%	1,380,300%
B. Amount of adjusted capital & surplus used to determine recovery period & threshold limitation in 2(b)2 above	\$101,315,208	\$98,090,011

Notes to Financial Statements

Notes 9A,4						
4. Impact planning strategies						
A. Determination of adjusted gross deferred tax asset and net admitted deferred tax assets,						
by character as a percentage						
	2016		2015		Change	
Description	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
1. Adjusted Gross DTA	1,322,369	3,574,360	1,499,266	5,631,111	(176,897)	(2,056,751)
2. Percentage of adjusted gross DTA by Tax character						
3. Net admitted adjusted Gross DTA	693,003	120,000	596,233	600,000	96,770	(480,000)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of impact of tax planning strategies						
5. Does the Company's tax planning strategies include the use of reinsurance?	No					

Notes to Financial Statements

Notes 9C,1-4			
Description	2016	2015	Change
C. Current income taxes incurred consist of the following major components			
1. Current Income Tax			
A. Federal	3,700,263	5,897,932	(2,197,669)
B. Foreign			
C. Subtotal	3,700,263	5,897,932	(2,197,669)
D. Federal income tax on net capital gains	-	-	-
E. Utilization of capital loss carry forwards			
F. Other			
G. Federal and Foreign income taxes incurred	3,700,263	5,897,932	(2,197,669)
2. Deferred Tax Assets			
A. Ordinary			
1. Investments		-	-
2. Fixed Assets	467,091	583,094	(116,003)
3. Receivables-non admitted	236,296	299,009	(62,713)
4. Other reserves	618,982	617,164	1,819
99. Subtotal	1,322,369	1,499,266	(176,897)
B. Statutory valuation allowance adjustment			
C. Nonadmitted	629,366	903,033	(273,667)
D. Admitted ordinary dererred tax assets (2A99-2B-2C)	693,003	596,233	96,770
E. Capital:			
1. Investments	3,574,360	5,631,111	(2,056,751)
2. Net Capital loss carry-forward			
3. Real estates			
4. Other(including items<5% of capital tax assets)			
99. Subtotal	3,574,360	5,631,111	(2,056,751)
F. Statutory valuation allowance adjustment			
G. Nonadmitted	3,454,360	5,031,111	(1,576,751)
H. Admitted Capital dererred tax assets (2E99-2F-2G)	120,000	600,000	(480,000)
I. Admitted deferred tax assets(2D+2H)	813,003	1,196,233	(383,230)
3. Deferred Tax Liabilities			
A. Ordinary			
1. Investments			
2. Fixed Assets			
3. Deferred and uncollected premium			
4. Policyholder reserve			
5. Other(including items<5% of ordinary tax liabilities)			
99. Subtotal			
B. Capital:			
1. Investments			
2. Real estates			
3. Other(including items<5% of capital tax liabilities)			
99. Subtotal			
C. Deferred tax liabilities(3A99+3B99)			
4. Net Deferred Tax Assets/Liabilities(2I-3C)	813,003	1,196,233	(383,230)

Under SSAP No. 101, if ASC is subject to risk-based capital requirements, deferred tax assets are admitted based on *Realization Threshold Limitation Table-RBC Reporting Entities*.

ExDTA ACL RBC	Realized Years	Surplus Limitation
Greater than 300%	3 years	15%
200%-300%	1 year	10%
Less than 200%	0 year	0%

The RBC Reporting Entity Table's threshold limitations are contingent upon the ExDTA RBC ACL Ratio. The ExDTA RBC ACL Ratio of the ASC at December 31, 2016 is 1,714.200%, which resulted on all deferred tax assets with reversal period of 3 years being admitted.

During 2016, under NAIC SAP, gross deferred tax assets are generally admitted to the extent that ASC income taxes paid in prior years can be recovered through loss carrybacks; plus the lesser of (a) the amount of gross deferred tax

Notes to Financial Statements

assets expected to be realized within three years after year-end, or (b) 15% of statutory capital and surplus as of year-end; plus any remaining deferred tax assets that can be offset against existing gross deferred tax liabilities.

B. Deferred tax liabilities not recognized - Not applicable.

C. Current and deferred income tax

The current provisions for State Income Tax incurred on earnings for the years 2016 and 2015 is \$3,700,263 and \$5,897,932, respectively.

The net deferred tax asset for the years 2016 and 2015 is \$813,003 and \$1,196,233 respectively.

D. Reconciliation of federal income tax rate to actual effective rate - Not applicable.

E. Operating loss and tax credit carry forwards and protective tax deposits

During 2016 ASC realized investment capital gains in the amount of \$4,490,884, which were offset by \$4,565,774 realized losses carry forward from previous years and during 2015 ASC realized investment capital losses in the amount of \$17,099,261, from which \$1,172,091 were used to offset realized capital gains.

As of December 31, 2016 and 2015 \$16,006,636 and \$21,078,250 respectively of capital losses will remain available for carry forward to offset future years realized capital gains.

F. Consolidated federal income tax return - Not applicable.

G. Federal or Foreign Federal Tax loss Contingencies- Not applicable

Note 10 - Information Concerning Parent, Subsidiaries and Affiliates and Other Related Parties

Not applicable

Note 11 - Debt

There was no debt outstanding as of December 31, 2016 or as of December 31, 2015.

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

Note	Note Description	Relevant SSAP
12	Retirements Plan	
	E. Defined Contribution Plans	92,102
	H. Post-Employment Benefits and Compensated Absences	11

A. Defined Benefit Plans - Not applicable.

B. Investment Policies – Not applicable

C. Fair Value of Plan Assets - Not applicable

D. Rate of Return Assumptions

E. Defined Contributions Plans

ASC sponsors a Defined Contribution Plan covering substantially all of its employees. Employees may contribute up to 10% of base salary, up to \$15,000, which is subject to a 100% company matching contribution up to 6% of the employee's base salary. ASC matching contribution to the Plan was \$336,741 and \$388,641 for the year 2016 and 2015 respectively.

F. Multiemployer plans - Not applicable.

G. Consolidated / Holding Company Plans - Not applicable.

H. Post-Employment Benefits and Compensated Absences

ASC has no obligations to current or former employees for benefits after their employment but before their retirement other than for compensation related to earned vacation. The liability for earned but untaken vacation has been accrued and amounted to \$265,600 and \$462,719 as of December 31, 2016 and 2015, respectively.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not applicable

Notes to Financial Statements

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

Note	Note Description	Relevant SSAP
13	Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations	
	3. Dividend Restrictions	72
	4. Dates and Amount of Dividends Paid	72
	5. Amount of Ordinary Dividends that may be Paid	72

1. Outstanding Shares - Not applicable.
2. Dividend rate of preferred stock - Not applicable.
3. Dividend restrictions

ASC is composed of all authorized private insurers which write more than one percent of total vehicle liability insurance in Puerto Rico in a given calendar year (the Members). The Members participate in ASC's profits and losses in proportion to said writings. Regulation No. LXX of the Puerto Rico Insurance Code limits the amount of the annual profits which ASC may distribute to its Members. Pursuant to said Regulation, the maximum amount of the annual profits which may be distributed each year shall not exceed the percentage established for 'profit' in the premium dollar distribution, which presently stands at 5%, applied to the earned premiums of the previous year. Annual profits in excess of the amount distributed pursuant to the aforementioned provision shall accumulate in a special surplus reserve to be used exclusively for the future stabilization of the compulsory insurance premium and the future expansion of benefits under said insurance. ASC paid \$6,324,763 and \$7,196,288 in ordinary distributions to the Members in 2016 and 2015, respectively.

Furthermore, Puerto Rico Act No. 201- 2015 authorized ASC's Board of Directors to declare an extraordinary dividend during year 2015, in the amount of 21 million subject to the payment of a special and single tax of 15% in favor of the Puerto Rico Treasury Department. ASC paid the aforementioned \$21 million dividend to its Members on three equal installments during February, April and June 2016.

4. Dates and amounts of dividend paid - See Section 3 titled Dividend Restrictions above
5. Amount of ordinary dividends that may be paid - Refer to 3 above.
6. Restrictions on unassigned funds - Not applicable.
7. Mutual surplus advances - Not applicable.
8. Company stock held for special purposes - Not applicable.
9. Changes in special surplus funds - Not applicable.
10. Changes in unassigned funds - See C above.
11. Surplus Notes - Not applicable
12. Impact of quasi - reorganizations - Not applicable
13. Date of quasi - reorganizations - Not applicable

Note 14 – Liabilities, Contingencies and Assessments

Note	Note Description	Relevant SSAP
14	Liabilities, Contingencies and Assessments	
	G. Other Contingencies	5R

- A. Contingent Commitments - Not applicable.
- B. Assessments - Not applicable.
- C. Gain Contingencies - Not Applicable
- D. Extra contractual obligation and bad faith losses - Not applicable.
- E. Product Warranties- Not applicable.
- F. Joint and Several Liabilities- Not applicable
- G. Other contingencies

ASC is a defendant in various legal actions in the ordinary course of business. A provision has been made for any case in which Management, with the advice of its legal counsel, believe one is warranted in accordance with statutory accounting principles.

Notes to Financial Statements

As an insurance company operating in Puerto Rico, ASC is subject to audits and investigations from the Insurance Commissioner, some of which are pending conclusion. In the opinion of management, the ultimate conclusion of these audits and investigations will not have a material adverse effect on ASC's statutory financial position or the result of its operations.

During 2016 and 2015 ASC recorded other-than-temporary impairment loss adjustments on its investment portfolio, specifically on its bonds portfolio, for the amount of \$707,189 and \$4,565,774, respectively. All impairment losses were recognized as realized investment losses.

Nota 15 – Leases

Note	Note Description	Relevant SSAP
15	Leases	
	A. Lessee leasing Arrangements	22

A. Lessee Leasing Arrangements

As of December 31, 2016 ASC had thirteen (13) locations which included one (1) administrative office and twelve (12) adjustment centers located throughout the island to receive and process claims. ASC conducts these operations in leased facilities under operating leases of various terms that expire through December 2021. Rent expense for the years ended 2016 and 2015 amounted to approximately \$1,176,000 and \$1,161,000, respectively.

Future minimum annual payments under the operating leases are as follows:

2017	\$ 981,060
2018	710,225
2019	545,313
2020	510,813
2021	479,313
	\$ 3,226,724

ASC has not entered into any sale leaseback arrangements.

B. Lessor Leasing Arrangements: - Not applicable.

Note 16 - Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risks

Not applicable.

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

Not applicable.

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

Not applicable.

Note 19 - Direct Premium Written / Produced by Managing General Agents / Third Party Administrators

Not applicable.

Note 20 - Fair Value Measurement

Note	Note Description	Relevant SSAP
20	Fair Value Measurements	
	A. Inputs Used for Assets and Liabilities Measured and Reported at Fair Value	100
	A1. Items Measured and Reported at Fair Value by Levels 1, 2 and 3	100
	A4. Inputs and Techniques Used for Level 2 and Level 3 Fair Value	100
	C. Fair Values of All Financial Instruments by Levels 1, 2 and 3	100

Notes to Financial Statements

A. Inputs Used for Assets and Liabilities Measured at Fair Value on Recurring Basis - ASC adopted the guidance in the provisions of SAP No. 100, *Fair Value Measurements* (SAP 100), for fair value measurements of financial assets and financial liabilities that are recognized or disclosed at fair value in the statutory financial statements on a recurring basis. This guidance establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The following table presents assets and liabilities that are measured at fair value on a recurring basis at December 31, 2016 and 2015:

1. Items Measured and Reported at Fair Value by Levels 1, 2 and 3.

Description	2016 Fair Value Measurements at reporting date using			Total
	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Assets:				
U.S Treasury securities and U.S. government	\$ 27,702,439	\$ -	\$ -	\$ 27,702,439
General obligations of U.S. states, territories, and possessions and their political subdivision	-	13,724,149	-	13,724,149
Government special revenue and special assessment obligations	-	37,690,703	-	37,690,703
Government obligations from other countries	-	-	-	-
Mortgage-backed securities	-	15,514,663	-	15,514,663
Industrial & Miscellaneous	-	30,118,126	-	30,118,126
Common Stocks	14,360,655	-	-	14,360,655
Total	\$ 42,063,094	\$ 97,047,641	\$ -	\$ 139,110,735

Description	2015 Fair Value Measurements at reporting date using			Total
	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Assets:				
U.S Treasury securities and U.S. government	\$ 56,578,514	\$ -	\$ -	\$ 56,578,514
General obligations of U.S. states, territories, and possessions and their political subdivision	-	15,069,991	-	16,069,991
Government special revenue and special assessment obligations	-	85,816,601	-	85,816,601
Government obligations from other countries	-	297,441	-	297,441
Mortgage-backed securities	-	624,779	-	624,779
Industrial & Miscellaneous	-	11,514,237	-	11,514,237
Common Stocks	16,525,745	-	-	16,525,745
Total	\$ 73,104,259	\$ 113,323,049	\$ -	\$ 187,427,308

2. Rollforward of Level 3 Items - ASC has no assets or liabilities measured at fair value in the Level 3 category.
3. Policy on Transfers Into and out of level 3- Not applicable.
4. Inputs and Techniques Used for Fair Value.

Notes to Financial Statements

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that ASC has the ability to access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

5. Derivatives Fair Values – Not applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments

Type of Financial Instrument	Fair Value Measurements at reporting date using				
	2016 Fair Value	Admitted Value	Quoted prices in active Markets for Identical assets (Level 1)	Significant	
				other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Bonds	\$ 124,750,081	\$ 125,850,439	\$ 27,702,439	\$ 97,047,641	
Common Stocks	14,360,654	14,360,654	14,360,654		
Cash, cash equivalents and short-term investments	4,360,224	4,360,224	4,360,224	-	
Total	\$ 143,470,958	\$ 144,571,492	\$ 46,423,317	\$ 97,047,641	\$ -

Type of Financial Instrument	Fair Value Measurements at reporting date using				
	2015 Fair Value	Admitted Value	Quoted prices in active Markets for Identical assets (Level 1)	Significant	
				other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Bonds	\$ 169,901,563	\$ 165,946,221	\$ 56,578,514	\$ 113,323,049	
Common Stocks	16,525,745	16,525,745	16,525,745		
Cash, cash equivalents and short-term investments	4,615,651	4,615,430	4,615,651	-	
Total	\$ 191,042,959	\$ 187,087,396	\$ 77,719,910	\$ 113,323,049	\$ -

D. Financial Instruments for which Not Practicable to Estimate Fair Values- Not applicable

Note 21 - Other Items

Note	Note Description	Relevant SSAP
21	Other Items	
	A. Other Disclosures	1
	E. State Transferrable and Nontransferable Tax Credit	94R

A. Unusual or infrequent items - Not applicable.

B. Troubled debt restructuring for debtors - Not applicable.

C. Other Disclosures

Puerto Rico Act No. 201 - 2015 authorized ASC's Board of Directors to declare an extraordinary dividend for the amount of \$21 million subject to a special and single tax rate of 15% in favor of Puerto Rico's Treasury Department. The Act also authorized ASC's Board of Directors to make a special donation to the Government of Puerto Rico, for the amount of \$21 million in favor of the Community Impact Legislative Fund (Fondo Legislativo de Impacto Comunitario). In exchange of such donation, Act 201-2015 granted ASC with \$18 million Tax Credit. On December 9, 2015 ASC's Board of Directors approved both, the extraordinary dividend distribution and the donation payment, with the following distribution schedule:

\$21 Million Extraordinary Dividend – The extraordinary dividend was declared in 2015 but was distributed on three separate installments of \$7 million each, on February, April and June 2016. So, as of December 31, 2015 ASC recorded a dividend declared but unpaid in the amount of \$21 million.

Notes to Financial Statements

\$21 Million Donation – The donation was disbursed in two phases: the first \$15 million were paid on December 29, 2015, and the remaining \$6 million were paid on January 28, 2016. Thus, as of December 31, 2015 ASC recorded a donation payable for the amount of \$6 million.

\$18 Million Tax Credit – ASC received the \$18 million tax credit on December 2015. This tax credit was recorded as an Admitted Other Asset, offsetting part of the \$21 million donation expense, as approved by a Permitted Practice granted by the Insurance Commissioner on January 26, 2016.

Pending premium distribution to others – As mentioned in Note 2 “Accounting Changes and Corrections of Errors”, Act No. 253 of 1995 was amended on December 2014, to introduce a compulsory vehicle liability insurance selection process, starting in July 1, 2015, where each vehicle owner selects the insurance company of its preference. ASC, in its functionality of clearing house, have the responsibility of receive all premiums paid by vehicle owners, and transfer them to the selected insurance companies. As of December 31, 2016 and 2015 premiums collected from vehicle owners who selected other insurance companies, and pending to be transferred to those insurance companies, amounted to \$2,269,361 and \$1,330,008, respectively.

D. Business interruption insurance recovery - Not applicable.

E. State Transferrable and nontransferable tax credits

As explained above, on December 2015 ASC was granted with \$18 Million tax credit, through Act No. 201-2015. On December 30, 2016 ASC signed a Closing Agreement Pursuant to the Puerto Rico Internal Revenue Code of 2011, as amended, with the Puerto Rico Treasury Department to define the manner upon which the tax credit will be used. IT was stipulated that the tax credit can be used to offset ASC income tax responsibility and to cover the 4% service charge payable to the Puerto Rico's Treasury Department based on premiums written by ASC. This tax credit is non-transferrable and was available to use the following four years beginning on December 31, 2015. The annual amortization is based on its 4-year utilization period, amounting to \$4.5 million annually. As of December 31, 2016 and 2016 the balance of the tax credit was \$9,010,085 and \$13,500,000 approximately.

F. Subprime mortgage-related exposure – Not applicable

G. Proceeds from issuance of insurance –linked securities – Not applicable

Note 22 -- Events Subsequent

Not applicable.

Note 23 - Reinsurance

Not applicable.

Note 24 - Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses

Note	Note Description	Relevant SSAP
25	Changes in Incurred Losses and Loss Adjustment Expenses	55

The estimated cost of loss and loss adjustment expenses (LAE) attributable to insured events of prior year decreased by \$4,819,000 during the current year. This decreased the calendar year losses and LAE incurred by this amount. This favorable development of \$4,819,000 is approximately 27% of the unpaid losses and LAE reserve of \$17,507,649 as of the end of prior year. Increases or decreases of this nature occur as additional information is received regarding unpaid individual claims and as a result of claim settlements during the current year. Recent loss development trends are also taken into account in evaluating the overall adequacy of unpaid losses and LAE.

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 Reserves

Not applicable.

Notes to Financial Statements

Note 31 - High Deductibles

Not applicable.

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

Not applicable.

Note 33 - Asbestos and Environmental Reserves

Not applicable.

Note 34 - Subscriber Savings 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?
If yes, complete Schedule Y, Parts 1, 1A and 2. Yes [] No[X]
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [] No [] N/A[X]
- 1.3 State Regulating?
- 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. 12/31/2013
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2013
- 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). 12/24/2013
- 3.4 By what department or departments?
Insurance Commissioner Office of Puerto Rico
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes [] No [] N/A[X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No[X]
- 4.12 renewals? Yes [] No[X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No[X]
- 4.22 renewals? Yes [] No[X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No[X]
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 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, 0.000%
- 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
.....	Yes [] No[X] ..	Yes [] No[X] ..	Yes [] No[X] ..	Yes [] No[X] ..

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG, American International Plaza Suite 1100, 250 Muñoz Rivera Avenue, Hato Rey Puerto Rico 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 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 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No[X]
- 10.4 If response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes[X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a please explain:
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Ms. Martha A. Winslow, FCAS, MAAA a Director at Willis Towers Watson, 8400 Normandale Lake Blvd., Suite 1700 Minneapolis, MN 55437-3837

GENERAL INTERROGATORIES (Continued)

- 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 0
 12.13 Total book/adjusted carrying value \$ 0
 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 [] N/A [X]
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [] N/A [X]
 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? Yes [X] No []
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.
 14.11 If the response to 14.1 is no, please explain:
 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

	1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
15.2001

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 \$ 0
 20.12 To stockholders not officers \$ 0
 20.13 Trustees, supreme or grand (Fraternal only) \$ 0
 20.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
 20.21 To directors or other officers \$ 0
 20.22 To stockholders not officers \$ 0
 20.23 Trustees, supreme or grand (Fraternal only) \$ 0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
 21.2 If yes, state the amount thereof at December 31 of the current year:
 21.21 Rented from others \$ 0
 21.22 Borrowed from others \$ 0
 21.23 Leased from others \$ 0
 21.24 Other \$ 0
- 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 \$ 0
 22.22 Amount paid as expenses \$ 0
 22.23 Other amounts paid \$ 0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [X] No []
 24.02 If no, give full and complete information, relating thereto
 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]
 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$ 0
 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$ 0
 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]

GENERAL INTERROGATORIES (Continued)

- 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 reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
- 24.102 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
- 24.103 Total payable for securities lending reported on the liability page. \$ 0

- 25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes[] No[X]
- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements \$ 0
- 25.22 Subject to reverse repurchase agreements \$ 0
- 25.23 Subject to dollar repurchase agreements \$ 0
- 25.24 Subject to reverse dollar repurchase agreements \$ 0
- 25.25 Placed under option agreements \$ 0
- 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$ 0
- 25.27 FHLB Capital Stock \$ 0
- 25.28 On deposit with states \$ 0
- 25.29 On deposit with other regulatory bodies \$ 0
- 25.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 0
- 25.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 0
- 25.32 Other \$ 0
- 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? Yes[] No[] N/A[X]
If no, attach a description with this statement.
- 27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes[] No[X]
- 27.2 If yes, state the amount thereof at December 31 of the current year. \$ 0

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 I, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes[X] No[]
- 28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
The Northern Trust	801 South Canal, Chicago 60675 Illinois USA
UBS Financial Services of Puerto Rico	250 Muñoz Rivera Avenue, San Juan, Puerto Rico 00936
Merrill Lynch	Millennium Park #15 second street, Suite 210 Metro Off. Park Guaynabo, Puerto Rico 00968

- 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[X] No[]
- 28.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
The Northern Trust	UBS Financial Services of Puerto Rico	09/27/2016	Cost savings

- 28.05 Investment management - Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [" that have access to the investment accounts"; " handle securities"]
- | 1
Name of Firm or Individual | 2
Affiliation |
|---|------------------|
| UBS Financial Services of Puerto Rico | A |
| Merrill Lynch | A |

- 28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets? Yes[] No[X]
- 28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes[] No[X]
- 28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

GENERAL INTERROGATORIES (Continued)

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
13042	UBS Financial Services of Puerto Rico		SEC/FINRA	

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

29.2 If yes, complete the following schedule:

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

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	125,850,613	139,110,735	13,260,122
30.2 Preferred stocks			
30.3 Totals	125,850,613	139,110,735	13,260,122

30.4 Describe the sources or methods utilized in determining the fair values:
NAIC Investments Analysis Office

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 [] No[X] N/A []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
The fair values for ASC investment securities are obtained by our primary pricing service provided through its third party pricing service provider. The third party pricing service provider collects, edits, maintains and delivers pricing and pricing-related data from more than 450 markets and exchanges around the globe. This information includes bid and offer, last trade, open and close, high and low and volume data. When securities cannot be priced by the third party our vendor proceeds to document it and relies on the specific information presented on our investment brokers statements. Our investment brokers employ several valuation methodologies to measure the fair value of the investment securities. The market based inputs are the most commonly used since they consider trade data, yield curves and interest rates analysis, volatilities, credit curves, discount rates prepayment rates among others. All these pricing methodologies and approaches are consistent with general market conventions.

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis 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? \$ 42,901

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, Inc.	42,901

34.1 Amount of payments for legal expenses, if any? \$ 214,998

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

1 Name	2 Amount Paid
Bufete Arroyo & Rios, PSC	111,836

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? \$ 64,150

35.2 List the name of 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.

GENERAL INTERROGATORIES (Continued)

1 Name	2 Amount Paid
Politank Corp.	64,150

GENERAL INTERROGATORIES (Continued)

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- | | | |
|---|---|---|
| 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | |
| 1.2 If yes, indicate premium earned on U.S. business only. | \$ | 0 |
| 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? | \$ | 0 |
| 1.31 Reason for excluding: | | |
| 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. | \$ | 0 |
| 1.5 Indicate total incurred claims on all Medicare Supplement insurance. | \$ | 0 |
| 1.6 Individual policies | | |
| Most current three years: | | |
| 1.61 Total premium earned | \$ | 0 |
| 1.62 Total incurred claims | \$ | 0 |
| 1.63 Number of covered lives | ..... | 0 |
| All years prior to most current three years: | | |
| 1.64 Total premium earned | \$ | 0 |
| 1.65 Total incurred claims | \$ | 0 |
| 1.66 Number of covered lives | ..... | 0 |
| 1.7 Group policies | | |
| Most current three years: | | |
| 1.71 Total premium earned | \$ | 0 |
| 1.72 Total incurred claims | \$ | 0 |
| 1.73 Number of covered lives | ..... | 0 |
| All years prior to most current three years: | | |
| 1.74 Total premium earned | \$ | 0 |
| 1.75 Total incurred claims | \$ | 0 |
| 1.76 Number of covered lives | ..... | 0 |

2. Health Test

	1 Current Year	2 Prior Year
2.1 Premium Numerator .....	.....	.....
2.2 Premium Denominator	74,405,979	133,152,901
2.3 Premium Ratio (2.1 / 2.2) .....	.....	.....
2.4 Reserve Numerator .....	.....	.....
2.5 Reserve Denominator	37,688,887	57,873,072
2.6 Reserve Ratio (2.4 / 2.5) .....	.....	.....

- | | | |
|--|--|----|
| 3.1 Does the reporting entity issue both participating and non-participating policies? | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | |
| 3.2 If yes, state the amount of calendar year premiums written on: | | |
| 3.21 Participating policies | \$ | 0 |
| 3.22 Non-participating policies | \$ | 0 |
| 4. For Mutual reporting entities and Reciprocal Exchanges only: | | |
| 4.1 Does the reporting entity issue assessable policies? | Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/> | |
| 4.2 Does the reporting entity issue non-assessable policies? | Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/> | |
| 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? | ..... | 0% |
| 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. | \$ | 0 |
| 5. For Reciprocal Exchanges Only: | | |
| 5.1 Does the exchange appoint local agents? | Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/> | |
| 5.2 If yes, is the commission paid: | | |
| 5.21 Out of Attorney's-in-fact compensation | Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/> | |
| 5.22 As a direct expense of the exchange | Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/> | |
| 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 <input type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/> | |
| 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:
N/A | | |
| 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:
N/A | | |
| 6.4 Does the reporting entity carry catastrophic 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 <input type="checkbox"/> No <input checked="" type="checkbox"/> | |
| 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss
N/A | | |
| 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 <input type="checkbox"/> No <input checked="" type="checkbox"/> | |
| 7.2 If yes, indicate the number of reinsurance contracts containing such provisions. | ..... | 0 |
| 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 <input type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/> | |
| 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 <input type="checkbox"/> No <input checked="" type="checkbox"/> | |
| 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; | | |

GENERAL INTERROGATORIES (Continued)

- (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
- (c) Aggregate stop loss reinsurance coverage;
- (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
- (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
- (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [] No[X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
- (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
- (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No[X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
- (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income.
- (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
- (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 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[X] No []
- (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 the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No[X]
- 11.2 If yes, give full information:
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses \$ 0
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$ 0
- 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. \$ 0
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A[X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From 0.000%
- 12.42 To 0.000%
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No[X]
- 12.6 If yes, state the amount thereof at December 31 of current year:
- 12.61 Letters of Credit \$ 0
- 12.62 Collateral and other funds \$ 0
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 0
- 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. 0
- 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 [] N/A[X]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No [] N/A[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]
- Incurred but not reported losses on contracts in force prior to July 1, 1984 and not subsequently renewed are exempt from inclusion in Schedule F - Part 5. Provide the following information for this exemption.
- 17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5 \$ 0
- 17.12 Unfunded portion of Interrogatory 17.11 \$ 0

GENERAL INTERROGATORIES (Continued)

17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$	0
17.14 Case reserves portion of Interrogatory 17.11	\$	0
17.15 Incurred but not reported portion of Interrogatory 17.11	\$	0
17.16 Unearned premium portion of Interrogatory 17.11	\$	0
17.17 Contingent commission portion of Interrogatory 17.11	\$	0
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	\$	0
17.19 Unfunded portion of Interrogatory 17.18	\$	0
17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$	0
17.21 Case reserves portion of Interrogatory 17.18	\$	0
17.22 Incurred but not reported portion of Interrogatory 17.18	\$	0
17.23 Unearned premium portion of Interrogatory 17.18	\$	0
17.24 Contingent commission portion of Interrogatory 17.18	\$	0
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:	\$	0
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:	\$	0

FIVE - YEAR HISTORICAL DATA

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

	1 2016	2 2015	3 2014	4 2013	5 2012
Gross Premiums Written (Page 8, Part 1B, Columns 1, 2 & 3)					
1. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2, & 19.3, 19.4)					
2. Property Lines (Lines 1, 2, 9, 12, 21, & 26)					
3. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	62,428,631	101,335,669	133,807,486	157,169,945	171,525,077
5. Nonproportional Reinsurance Lines (Lines 31, 32, & 33)					
6. TOTAL (Line 35)	62,428,631	101,335,669	133,807,486	157,169,945	171,525,077
Net Premiums Written (Page 8, Part 1B, Column 6)					
7. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property Lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	62,428,631	101,335,669	133,807,486	157,169,945	171,525,077
11. Non-proportional Reinsurance Lines (Lines 31, 32 & 33)					
12. TOTAL (Line 35)	62,428,631	101,335,669	133,807,486	157,169,945	171,525,077
Statement of Income (Page 4)					
13. Net underwriting gain or (loss) (Line 8)	2,955,437	12,501,112	28,146,207	36,073,994	26,793,617
14. Net investment gain or (loss) (Line 11)	8,144,524	(8,886,666)	2,744,422	15,792,516	15,846,054
15. TOTAL other income (Line 15)	183,771	(627,897)	624,287	45,376	(5,613,218)
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	3,700,263	5,897,932	11,330,046	13,229,138	8,897,014
18. Net income (Line 20)	7,583,469	(2,911,383)	20,184,870	38,682,748	28,129,439
Balance Sheet Lines (Pages 2 and 3)					
19. TOTAL admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	159,719,580	210,585,705	262,680,164	275,655,859	472,519,034
20. Premiums and considerations (Page 2, Column 3)					
20.1 In course of collection (Line 15.1)					
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)	57,591,369	111,299,461	136,580,294	156,500,784	179,387,704
22. Losses (Page 3, Line 1)	7,800,812	15,507,649	17,550,101	22,939,804	33,944,444
23. Loss adjustment expenses (Page 3, Line 3)	1,500,000	2,000,000	2,400,000	2,700,000	3,400,000
24. Unearned premiums (Page 3, Line 9)	28,388,075	40,365,423	72,182,655	82,300,928	90,779,031
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	102,128,211	99,286,244	126,099,870	119,155,075	293,131,330
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(14,081,374)	(20,900,405)	9,364,034	20,205,621	18,254,447
Risk-Based Capital Analysis					
28. TOTAL adjusted capital	102,128,211	99,286,244	126,099,870	119,155,075	293,131,330
29. Authorized control level risk-based capital	5,957,718	7,085,690	4,867,753	5,283,441	7,584,838
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					
30. Bonds (Line 1)	87.1	86.9	88.0	94.4	89.2
31. Stocks (Lines 2.1 & 2.2)	9.9	8.7	5.4		4.5
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	3.0	2.4	6.6	5.6	6.3
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)		2.0		0.0	
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
Investments in Parent, Subsidiaries and Affiliates					
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 (subtotals included in Schedule DA Verification, Column 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. TOTAL of above Lines 42 to 47					
49. TOTAL investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Column 1, Line 37 x 100.0)					

FIVE - YEAR HISTORICAL DATA (Continued)

	1 2016	2 2015	3 2014	4 2013	5 2012
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains or (Losses) (Line 24)	1,508,244	2,949,063	(5,615,282)	(2,102,721)	2,207,909
52. Dividends to stockholders (Line 35)	(6,324,762)	(28,196,288)	(7,542,369)	(209,138,919)	(9,694,838)
53. Change in surplus as regards policyholders for the year (Line 38)	2,841,967	(26,813,625)	6,944,795	(173,976,255)	21,414,361
Gross Losses Paid (Page 9, Part 2, Columns 1 and 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22, & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	50,596,522	88,579,776	90,603,989	108,935,131	119,636,762
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. TOTAL (Line 35)	50,596,522	88,579,776	90,603,989	108,935,131	119,636,762
Net Losses Paid (Page 9, Part 2, Column 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22, & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30, & 34)	50,596,522	88,579,776	90,603,989	108,935,131	119,636,762
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. TOTAL (Line 35)	50,596,522	88,579,776	90,603,989	108,935,131	119,636,762
Operating Percentages (Page 4)					
(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)	57.6	65.0	59.2	59.1	66.8
68. Loss expenses incurred (Line 3)	17.1	10.9	11.0	9.5	9.1
69. Other underwriting expenses incurred (Line 4)	21.3	14.7	10.2	9.6	9.5
70. Net underwriting gain (loss) (Line 8)	4.0	9.4	19.6	21.8	14.7
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Column 6, Line 35 x 100.0)	25.1	19.9	10.5	10.1	13.4
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	74.7	75.9	70.2	68.7	75.9
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)	61.1	102.1	106.1	131.9	58.5
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Column 11)	(4,819)	115	(4,998)	(7,285)	(1,855)
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)	(4.9)	0.1	(4.2)	(2.5)	(0.7)
Two Year Loss Development (000 omitted)					
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)	(811)	(5,929)	(9,317)	(4,201)	(462)
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)	(0.6)	(5.0)	(3.2)	(1.5)	(0.2)

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? Yes[] No[] N/A[X]

If no, please explain::

EXHIBIT OF PREMIUMS AND LOSSES

(Statutory Page 14)



NAIC Group Code: 0000

BUSINESS IN THE STATE OF PUERTO RICO DURING THE YEAR

NAIC Company Code: 10899

19 Puerto Rico

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non - liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancelable A & H (b)												
15.3 Guaranteed renewable A & 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 & H (b)												
15.8 Federal Employees Health Benefits Plan premium												
16. Workers' compensation												
17.1 Other liability - occurrence												
17.2 Other Liability - claims-made												
17.3 Excess Workers' Compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business	62,428,631	74,405,979		28,388,075	50,596,522	42,889,685	7,800,812					6,885,535
35. TOTALS (a)	62,428,631	74,405,979		28,388,075	50,596,522	42,889,685	7,800,812					6,885,535
DETAILS OF WRITE-INS												
3401. Compulsory Vehicule Liability	62,428,631	74,405,979		28,388,075	50,596,522	42,889,685	7,800,812					6,885,535
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	62,428,631	74,405,979		28,388,075	50,596,522	42,889,685	7,800,812					6,885,535

(a) Finance and service charges not included in Lines 1 to 35 \$.....0

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0.

EXHIBIT OF PREMIUMS AND LOSSES

(Statutory Page 14)



NAIC Group Code: 0000

BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR

NAIC Company Code: 10899

19 Grand Total

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non - liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancelable A & H (b)												
15.3 Guaranteed renewable A & 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 & H (b)												
15.8 Federal Employees Health Benefits Plan premium												
16. Workers' compensation												
17.1 Other liability - occurrence												
17.2 Other Liability - claims-made												
17.3 Excess Workers' Compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business	62,428,631	74,405,979		28,388,075	50,596,522	42,889,685	7,800,812					6,885,535
35. TOTALS (a)	62,428,631	74,405,979		28,388,075	50,596,522	42,889,685	7,800,812					6,885,535
DETAILS OF WRITE-INS												
3401.	62,428,631	74,405,979		28,388,075	50,596,522	42,889,685	7,800,812					6,885,535
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	62,428,631	74,405,979		28,388,075	50,596,522	42,889,685	7,800,812					6,885,535

(a) Finance and service charges not included in Lines 1 to 35 \$.....0

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0.

20	Schedule F Part 1 Assumed Reinsurance	NONE
21	Schedule F Part 2 Reinsurance Effected	NONE
22	Schedule F Part 3 Ceded Reinsurance	NONE
23	Schedule F Part 4 Aging Ceded Reinsurance	NONE
24	Schedule F Part 5 Unauthorized Reinsurance	NONE
25	Schedule F Part 6 - Section 1 Reinsurance Ceded to Certified Reinsurers	NONE
26	Schedule F Part 6 - Section 2 Overdue Reins. Ceded to Certified Reinsurers . .	NONE
27	Schedule F Part 7 Overdue Authorized Reinsurance	NONE
28	Schedule F Part 8 Overdue Reinsurance	NONE
29	Schedule F Part 9 Net Credit For Reinsurance	NONE
30	Schedule H Part 1 A & H Exhibit	NONE
31	Schedule H Parts 2, 3 & 4 - A & H Exh Cont	NONE
32	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						10 Salvage and Subrogation Received	11 Total Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	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				
				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. 2007	189,154		189,154	126,639					14,325	47	140,964	X X X
3. 2008	201,588		201,588	114,285					15,466	92	129,751	X X X
4. 2009	203,642		203,642	113,632					15,360	145	128,992	X X X
5. 2010	192,219		192,219	123,334					15,875	386	139,209	X X X
6. 2011	193,897		193,897	119,054					15,066	462	134,120	X X X
7. 2012	182,778		182,778	117,115					16,461	397	133,576	X X X
8. 2013	165,648		165,648	101,288					16,293	328	117,581	X X X
9. 2014	143,926		143,926	90,268					15,722	294	105,990	X X X
10. 2015	133,153		133,153	82,019					14,357	233	96,376	X X X
11. 2016	74,406		74,406	40,727					10,441	206	51,168	X X X
12. Totals	X X X	X X X	X X X	1,028,361					149,366	2,590	1,177,727	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 and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior													X X X
2. 2007													X X X
3. 2008													X X X
4. 2009													X X X
5. 2010													X X X
6. 2011													X X X
7. 2012													X X X
8. 2013													X X X
9. 2014	18											18	X X X
10. 2015	265		245						105			615	X X X
11. 2016	4,018		3,255						1,395			8,668	X X X
12. Totals	4,301		3,500						1,500			9,301	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. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 2007	140,964		140,964	74.5		74.5					
3. 2008	129,751		129,751	64.4		64.4					
4. 2009	128,992		128,992	63.3		63.3					
5. 2010	139,209		139,209	72.4		72.4					
6. 2011	134,120		134,120	69.2		69.2					
7. 2012	133,576		133,576	73.1		73.1					
8. 2013	117,581		117,581	71.0		71.0					
9. 2014	106,008		106,008	73.7		73.7				18	
10. 2015	96,991		96,991	72.8		72.8				510	105
11. 2016	59,836		59,836	80.4		80.4				7,273	1,395
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	7,801	1,500

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	2	3	4	5	6	7	8	9	10	11	12
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	One Year	Two Year
1. Prior	368	171	182	187	189	190	164	159	158	158		(1)
2. 2007	127,906	126,777	126,601	126,639	126,642	126,642	126,641	126,639	126,639	126,639		
3. 2008	X X X	117,261	114,080	114,227	114,267	114,277	114,277	114,285	114,285	114,285		
4. 2009	X X X	X X X	112,615	113,698	113,618	113,645	113,650	113,634	113,632	113,632		(2)
5. 2010	X X X	X X X	X X X	123,804	124,017	123,339	123,340	123,336	123,336	123,334		(2)
6. 2011	X X X	X X X	X X X	X X X	122,643	121,428	119,103	119,067	119,069	119,054		(15)
7. 2012	X X X	X X X	X X X	X X X	X X X	123,945	119,006	117,029	117,115	117,115		86
8. 2013	X X X	X X X	X X X	X X X	X X X	X X X	105,216	102,250	101,234	101,288		54
9. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	90,203	91,249	90,286		(963)
10. 2015	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	86,422	82,529		(3,893)
11. 2016	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	48,000		X X X
12. TOTALS												(4,819)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016		
1. Prior	000	168	182	187	188	189	164	159	158	158	X X X	X X X
2. 2007	108,076	126,409	126,601	126,636	126,641	126,642	126,641	126,639	126,639	126,639	X X X	X X X
3. 2008	X X X	95,205	113,768	114,227	114,266	114,277	114,277	114,285	114,285	114,285	X X X	X X X
4. 2009	X X X	X X X	92,525	113,276	113,614	113,643	113,650	113,633	113,632	113,632	X X X	X X X
5. 2010	X X X	X X X	X X X	100,319	122,291	123,248	123,339	123,336	123,336	123,334	X X X	X X X
6. 2011	X X X	X X X	X X X	X X X	92,886	118,024	119,097	119,067	119,069	119,054	X X X	X X X
7. 2012	X X X	X X X	X X X	X X X	X X X	93,499	116,003	117,020	117,114	117,115	X X X	X X X
8. 2013	X X X	X X X	X X X	X X X	X X X	X X X	85,286	100,102	101,225	101,288	X X X	X X X
9. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	74,811	89,406	90,268	X X X	X X X
10. 2015	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	72,767	82,019	X X X	X X X
11. 2016	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	40,727	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	2	3	4	5	6	7	8	9	10		
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016		
1. Prior	341											
2. 2007	16,709	350										
3. 2008	X X X	17,120	297									
4. 2009	X X X	X X X	14,553	312								
5. 2010	X X X	X X X	X X X	15,288	298							
6. 2011	X X X	X X X	X X X	X X X	19,552	2,048						
7. 2012	X X X	X X X	X X X	X X X	X X X	13,702	1,599					
8. 2013	X X X	X X X	X X X	X X X	X X X	X X X	10,701	1,574				
9. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	7,686	1,320			
10. 2015	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	9,680	245		
11. 2016	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		3,255	

35 Schedule P - Part 1A - Homeowners/Farmowners NONE

36 Schedule P - Part 1B - Private Passenger Auto Liability/Medical NONE

37 Schedule P - Part 1C - Comm. Auto/Truck Liability/Medical NONE

38 Schedule P - Part 1D - Workers' Compensation (Excl. Excess Workers' Comp.) NONE

39 Schedule P - Part 1E - Commercial Multiple Peril NONE

40 Schedule P - Part 1F Sn 1 - Medical Professional Liability - Occurrence NONE

41 Schedule P - Part 1F Sn 2 - Medical Professional Liability - Claims-Made NONE

42 Schedule P - Part 1G - Special Liab. (Ocn Mar., Aircraft, Boiler & Mchnry) NONE

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								X X X	
2. 2007	189,154		189,154	126,639				14,325		47	140,964	936,663
3. 2008	201,588		201,588	114,285				15,466		92	129,751	881,127
4. 2009	203,642		203,642	113,632				15,360		145	128,992	881,727
5. 2010	192,219		192,219	123,334				15,875		386	139,209	890,175
6. 2011	193,897		193,897	119,054				15,066		462	134,120	837,668
7. 2012	182,778		182,778	117,115				16,461		397	133,576	805,867
8. 2013	165,648		165,648	101,288				16,293		328	117,581	730,253
9. 2014	143,926		143,926	90,268				15,722		294	105,990	638,721
10. 2015	133,153		133,153	82,019				14,357		233	96,376	378,192
11. 2016	74,406		74,406	40,727				10,441		206	51,168	112,236
12. Totals	X X X	X X X	X X X	1,028,361				149,366		2,590	1,177,727	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 and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Unpaid				
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior													
2. 2007													
3. 2008													
4. 2009													
5. 2010													
6. 2011													
7. 2012													
8. 2013													1
9. 2014	18											18	7
10. 2015	265		245						105			615	148
11. 2016	4,018		3,255						1,395			8,668	3,607
12. Totals	4,301		3,500						1,500			9,301	3,763

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	1. Prior	X X X	X X X	X X X	X X X	X X X	X X X				X X X
2. 2007	140,964		140,964	74.5		74.5					
3. 2008	129,751		129,751	64.4		64.4					
4. 2009	128,992		128,992	63.3		63.3					
5. 2010	139,209		139,209	72.4		72.4					
6. 2011	134,120		134,120	69.2		69.2					
7. 2012	133,576		133,576	73.1		73.1					
8. 2013	117,581		117,581	71.0		71.0					
9. 2014	106,008		106,008	73.7		73.7				18	
10. 2015	96,991		96,991	72.8		72.8				510	105
11. 2016	59,836		59,836	80.4		80.4				7,273	1,395
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	7,801	1,500

44	Schedule P - Part 1H Sn 2 - Other Liability - Claims-Made	NONE
45	Schedule P - Part 1I - Special Property (Fire, Ald. Lines, Inld Mar.)	NONE
46	Schedule P - Part 1J - Auto Physical Damage	NONE
47	Schedule P - Part 1K - Fidelity/Surety	NONE
48	Schedule P - Part 1L - Other (Incl. Credit, Accident and Health)	NONE
49	Schedule P - Part 1M - International	NONE
50	Schedule P - Part 1N - Reins. Nonproportional Assumed Property	NONE
51	Schedule P - Part 1O - Reins. Nonproportional Assumed Liability	NONE
52	Schedule P - Part 1P - Reins. Nonproportional Assumed Financial Lines	NONE
53	Schedule P - Part 1R Sn 1 - Products Liability - Occurrence	NONE
54	Schedule P - Part 1R Sn 2 - Products Liability - Claims-Made	NONE
55	Schedule P - Part 1S - Financial Guaranty/Mortgage Guaranty	NONE
56	Schedule P - Part 1T - Warranty	NONE
57	Schedule P - Part 2A - Homeowners/Farmowners	NONE
57	Schedule P - Part 2B - Private Passenger Auto Liability/Medical	NONE
57	Schedule P - Part 2C - Comm. Auto/Truck Liability/Medical	NONE
57	Schedule P - Part 2D - Workers' Compensation (Excl. Excess Workers' Comp.)	NONE
57	Schedule P - Part 2E - Commercial Multiple Peril	NONE

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

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	11 One Year	12 Two Year
1. Prior												
2. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX								
8. 2013	XXX	XXX	XXX	XXX								
9. 2014	XXX	XXX	XXX	XXX								
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. TOTALS												

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

1. Prior												
2. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX								
8. 2013	XXX	XXX	XXX	XXX								
9. 2014	XXX	XXX	XXX	XXX								
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. TOTALS												

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

1. Prior												
2. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX								
8. 2013	XXX	XXX	XXX	XXX								
9. 2014	XXX	XXX	XXX	XXX								
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. TOTALS												

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

1. Prior	368	171	182	187	189	190	164	159	158	158		(1)
2. 2007	127,906	126,777	126,601	126,639	126,642	126,642	126,641	126,639	126,639	126,639		
3. 2008	XXX	117,261	114,080	114,227	114,267	114,277	114,277	114,285	114,285	114,285		
4. 2009	XXX	XXX	112,615	113,698	113,618	113,645	113,650	113,634	113,632	113,632		(2)
5. 2010	XXX	XXX	XXX	123,804	124,017	123,339	123,340	123,336	123,336	123,334	(2)	(2)
6. 2011	XXX	XXX	XXX	XXX	122,643	121,428	119,103	119,067	119,069	119,054	(15)	(13)
7. 2012	XXX	XXX	XXX	XXX	XXX	123,945	119,006	117,029	117,115	117,115		86
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	105,216	102,250	101,234	101,288		(962)
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90,203	91,249	90,286	(963)	83
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	86,422	82,529	(3,893)	XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48,000	XXX	XXX
12. TOTALS											(4,819)	(811)

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

1. Prior												
2. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX								
8. 2013	XXX	XXX	XXX	XXX								
9. 2014	XXX	XXX	XXX	XXX								
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. TOTALS												

59	Schedule P - Part 2I - Special Property (Fire, Ald. Lines, Inld Mar.)	NONE
59	Schedule P - Part 2J - Auto Physical Damage	NONE
59	Schedule P - Part 2K - Fidelity/Surety	NONE
59	Schedule P - Part 2L - Other (Incl. Credit, Accident and Health)	NONE
59	Schedule P - Part 2M - International	NONE
60	Schedule P - Part 2N - Reins. Nonproportional Assumed Property	NONE
60	Schedule P - Part 2O - Reins. Nonproportional Assumed Liability	NONE
60	Schedule P - Part 2P - Reins. Nonproportional Assumed Financial Lines	NONE
61	Schedule P - Part 2R Sn 1 - Products Liability - Occurrence	NONE
61	Schedule P - Part 2R Sn 2 - Products Liability - Claims-Made	NONE
61	Schedule P - Part 2S - Financial Guaranty/Mortgage Guaranty	NONE
61	Schedule P - Part 2T - Warranty	NONE
62	Schedule P - Part 3A - Homeowners/Farmowners	NONE
62	Schedule P - Part 3B - Private Passenger Auto Liability/Medical	NONE
62	Schedule P - Part 3C - Comm. Auto/Truck Liability/Medical	NONE
62	Schedule P - Part 3D - Workers' Compensation (Excl. Excess Workers' Comp.)	NONE
62	Schedule P - Part 3E - Commercial Multiple Peril	NONE

**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 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016			
1. Prior	000												
2. 2007													
3. 2008	XXX												
4. 2009	XXX	XXX											
5. 2010	XXX	XXX	XXX										
6. 2011	XXX	XXX	XXX	XXX									
7. 2012	XXX	XXX	XXX	XXX	X								
8. 2013	XXX	XXX	XXX	XXX	X								
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

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

1. Prior	000												
2. 2007													
3. 2008	XXX												
4. 2009	XXX	XXX											
5. 2010	XXX	XXX	XXX										
6. 2011	XXX	XXX	XXX	XXX									
7. 2012	XXX	XXX	XXX	XXX	X								
8. 2013	XXX	XXX	XXX	XXX	X								
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

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

1. Prior	000											XXX	XXX
2. 2007												XXX	XXX
3. 2008	XXX											XXX	XXX
4. 2009	XXX	XXX										XXX	XXX
5. 2010	XXX	XXX	XXX									XXX	XXX
6. 2011	XXX	XXX	XXX	XXX								XXX	XXX
7. 2012	XXX	XXX	XXX	XXX	X							XXX	XXX
8. 2013	XXX	XXX	XXX	XXX	X							XXX	XXX
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

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

1. Prior	000	168	182	187	188	189	164	159	158	158	143,401	168,820
2. 2007	108,076	126,409	126,601	126,636	126,641	126,642	126,641	126,639	126,639	126,639	143,401	168,820
3. 2008	XXX	95,205	113,768	114,227	114,266	114,277	114,277	114,285	114,285	114,285	132,286	161,423
4. 2009	XXX	XXX	92,525	113,276	113,614	113,643	113,650	113,633	113,632	113,632	132,776	161,133
5. 2010	XXX	XXX	XXX	100,319	122,291	123,248	123,339	123,336	123,336	123,334	133,721	163,004
6. 2011	XXX	XXX	XXX	XXX	92,886	118,024	119,097	119,067	119,069	119,054	125,548	153,675
7. 2012	XXX	XXX	XXX	XXX	XXX	93,499	116,003	117,020	117,114	117,115	119,257	149,371
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	85,286	100,102	101,225	101,288	106,472	136,967
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74,811	89,406	90,268	93,369	124,009
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	72,767	82,019	81,574	112,040
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40,727	40,930	67,699

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

1. Prior	000											
2. 2007												
3. 2008	XXX											
4. 2009	XXX	XXX										
5. 2010	XXX	XXX	XXX									
6. 2011	XXX	XXX	XXX	XXX								
7. 2012	XXX	XXX	XXX	XXX	X							
8. 2013	XXX	XXX	XXX	XXX	X							
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

64	Schedule P - Part 3I - Special Property (Fire, Ald. Lines, Inld Mar.)	NONE
64	Schedule P - Part 3J - Auto Physical Damage	NONE
64	Schedule P - Part 3K - Fidelity/Surety	NONE
64	Schedule P - Part 3L - Other (Incl. Credit, Accident and Health)	NONE
64	Schedule P - Part 3M - International	NONE
65	Schedule P - Part 3N - Reins. Nonproportional Assumed Property	NONE
65	Schedule P - Part 3O - Reins. Nonproportional Assumed Liability	NONE
65	Schedule P - Part 3P - Reins. Nonproportional Assumed Financial Lines	NONE
66	Schedule P - Part 3R Sn 1 - Products Liability - Occurrence	NONE
66	Schedule P - Part 3R Sn 2 - Products Liability - Claims-Made	NONE
66	Schedule P - Part 3S - Financial Guaranty/Mortgage Guaranty	NONE
66	Schedule P - Part 3T - Warranty	NONE
67	Schedule P - Part 4A - Homeowners/Farmowners	NONE
67	Schedule P - Part 4B - Private Passenger Auto Liability/Medical	NONE
67	Schedule P - Part 4C - Comm. Auto/Truck Liability/Medical	NONE
67	Schedule P - Part 4D - Workers' Compensation (Excl. Excess Workers' Comp.	NONE
67	Schedule P - Part 4E - Commercial Multiple Peril	NONE

**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 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX							
7. 2012	XXX	XXX	XXX							
8. 2013	XXX	XXX	XXX							
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX							
7. 2012	XXX	XXX	XXX							
8. 2013	XXX	XXX	XXX							
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX							
7. 2012	XXX	XXX	XXX							
8. 2013	XXX	XXX	XXX							
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

1. Prior	341									
2. 2007	16,709	350								
3. 2008	XXX	17,120	297							
4. 2009	XXX	XXX	14,553	312						
5. 2010	XXX	XXX	XXX	15,288	298					
6. 2011	XXX	XXX	XXX	XXX	19,552	2,048				
7. 2012	XXX	XXX	XXX	XXX	XXX	13,702	1,599			
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	10,701	1,574		
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,686	1,320	
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,680	245
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,255

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

1. Prior										
2. 2007										
3. 2008	XXX									
4. 2009	XXX	XXX								
5. 2010	XXX	XXX	XXX							
6. 2011	XXX	XXX	XXX							
7. 2012	XXX	XXX	XXX							
8. 2013	XXX	XXX	XXX							
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

69	Schedule P - Part 4I - Special Property (Fire, Ald. Lines, Inld Mar.)	NONE
69	Schedule P - Part 4J - Auto Physical Damage	NONE
69	Schedule P - Part 4K - Fidelity/Surety	NONE
69	Schedule P - Part 4L - Other (Incl. Credit, Accident and Health)	NONE
69	Schedule P - Part 4M - International	NONE
70	Schedule P - Part 4N - Reins. Nonproportional Assumed Property	NONE
70	Schedule P - Part 4O - Reins. Nonproportional Assumed Liability	NONE
70	Schedule P - Part 4P - Reins. Nonproportional Assumed Financial Lines	NONE
71	Schedule P - Part 4R Sn 1 - Products Liability - Occurrence	NONE
71	Schedule P - Part 4R Sn 2 - Products Liability - Claims-Made	NONE
71	Schedule P - Part 4S - Financial Guaranty/Mortgage Guaranty	NONE
71	Schedule P - Part 4T - Warranty	NONE
72	Schedule P - Part 5A - Homeowners/Farmowners - Sn 1	NONE
72	Schedule P - Part 5A - Homeowners/Farmowners - Sn 2	NONE
72	Schedule P - Part 5A - Homeowners/Farmowners - Sn 3	NONE
73	Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Sn 1	NONE
73	Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Sn 2	NONE
73	Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Sn 3	NONE
74	Schedule P - Part 5C - Comm. Auto/Truck Liability/Medical - Sn 1	NONE
74	Schedule P - Part 5C - Comm. Auto/Truck Liability/Medical - Sn 2	NONE
74	Schedule P - Part 5C - Comm. Auto/Truck Liability/Medical - Sn 3	NONE
75	Schedule P - Part 5D - Workers' Compen. (Excl. Excess Workers' Comp.) -Sn 1	NONE
75	Schedule P - Part 5D - Workers' Compen. (Excl. Excess Workers' Comp.) -Sn 2	NONE
75	Schedule P - Part 5D - Workers' Compen. (Excl. Excess Workers' Comp.) -Sn 3	NONE
76	Schedule P - Part 5E - Commercial Multiple Peril - Sn 1	NONE
76	Schedule P - Part 5E - Commercial Multiple Peril - Sn 2	NONE
76	Schedule P - Part 5E - Commercial Multiple Peril - Sn 3	NONE
77	Schedule P - Part 5F - Medical Professional Liability - Occurrence - Sn 1A	NONE
77	Schedule P - Part 5F - Medical Professional Liability - Occurrence - Sn 2A	NONE
77	Schedule P - Part 5F - Medical Professional Liability - Occurrence - Sn 3A	NONE
78	Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Sn 1B	NONE
78	Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Sn 2B	NONE
78	Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Sn 3B	NONE

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
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1. Prior	19,931	694	661	19,774	(5)	(12)	(36)	(2)	(1)	
2. 2007	125,301	143,206	143,350	143,369	143,369	143,370	143,401	143,401	143,401	143,401
3. 2008	X X X	112,798	131,961	132,256	132,270	132,274	132,281	132,285	132,286	132,286
4. 2009	X X X	X X X	112,550	132,546	132,750	132,773	132,776	132,777	132,776	132,776
5. 2010	X X X	X X X	X X X	111,810	132,991	133,657	133,723	133,725	133,725	133,721
6. 2011	X X X	X X X	X X X	X X X	102,122	124,846	125,528	125,544	125,547	125,548
7. 2012	X X X	X X X	X X X	X X X	X X X	97,565	118,583	119,154	119,256	119,257
8. 2013	X X X	X X X	X X X	X X X	X X X	X X X	92,923	105,884	106,461	106,472
9. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	79,977	92,958	93,369
10. 2015	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	74,498	81,574
11. 2016	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	40,930

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
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1. Prior	46	10			1	1	1			
2. 2007	3,481	33		1	1					
3. 2008	X X X	5,233	13		1		1	1		
4. 2009	X X X	X X X	5,284	84	4	1		1		
5. 2010	X X X	X X X	X X X	7,897	707	46		2		
6. 2011	X X X	X X X	X X X	X X X	7,815	706		6		
7. 2012	X X X	X X X	X X X	X X X	X X X	16,420	632	7		1
8. 2013	X X X	X X X	X X X	X X X	X X X	X X X	8,261	247		5
9. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	7,485		244
10. 2015	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		3,046
11. 2016	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		148
										3,607

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
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1. Prior	28,331	(482)	518	10	(247)	32	(2)	(1)	341,695	
2. 2007	287,292	312,080	312,216	312,220	312,219	312,222	312,221	312,221	624,442	936,663
3. 2008	X X X	267,199	293,498	293,703	293,708	293,710	293,709	293,709	587,418	881,127
4. 2009	X X X	X X X	268,473	293,770	293,895	293,908	293,909	293,909	587,818	881,727
5. 2010	X X X	X X X	X X X	265,154	296,595	296,717	296,725	296,725	593,450	890,175
6. 2011	X X X	X X X	X X X	X X X	248,367	278,904	279,213	279,222	558,445	837,668
7. 2012	X X X	X X X	X X X	X X X	X X X	251,078	268,155	268,609	537,239	805,867
8. 2013	X X X	X X X	X X X	X X X	X X X	X X X	228,952	243,372	486,813	730,253
9. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	204,161	421,336	638,721
10. 2015	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	184,430	378,192
11. 2016	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	112,236

- 80 Schedule P - Part 5H - Other Liability - Claims-Made - Sn 1B NONE

- 80 Schedule P - Part 5H - Other Liability - Claims-Made - Sn 2B NONE

- 80 Schedule P - Part 5H - Other Liability - Claims-Made - Sn 3B NONE

- 81 Schedule P - Part 5R - Products Liability - Occurrence - Sn 1A NONE

- 81 Schedule P - Part 5R - Products Liability - Occurrence - Sn 2A NONE

- 81 Schedule P - Part 5R - Products Liability - Occurrence - Sn 3A NONE

- 82 Schedule P - Part 5R - Products Liability - Claims-Made - Sn 1B NONE

- 82 Schedule P - Part 5R - Products Liability - Claims-Made - Sn 2B NONE

- 82 Schedule P - Part 5R - Products Liability - Claims-Made - Sn 3B NONE

- 83 Schedule P - Part 5T - Warranty - Sn 1 NONE

- 83 Schedule P - Part 5T - Warranty - Sn 2 NONE

- 83 Schedule P - Part 5T - Warranty - Sn 3 NONE

- 84 Schedule P - Part 6C - Comm. Auto/Truck Liability/Medical - Sn 1 NONE

- 84 Schedule P - Part 6C - Comm. Auto/Truck Liability/Medical - Sn 2 NONE

- 84 Schedule P - Part 6D - Workers' Comp. (Excl. Excess Workers' Comp.) - Sn 1 . NONE

- 84 Schedule P - Part 6D - Workers' Comp. (Excl. Excess Workers' Comp.) - Sn 2 . NONE

SCHEDULE P - PART 6E
COMMERCIAL MULTIPLE PERIL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	
1. Prior											
2. 2007											
3. 2008	X X X										
4. 2009	X X X	X X X									
5. 2010	X X X	X X X	X X X								
6. 2011	X X X	X X X	X X X	X X X							
7. 2012	X X X	X X X	X X X	X X X	X X X						
8. 2013	X X X	X X X	X X X	X X X	X X X	X X X					
9. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X				
10. 2015	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
11. 2016	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		
12. TOTAL	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	X X X	
13. Earned Premiums (Sch. P-Part 1)											X X X

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	
1. Prior											
2. 2007											
3. 2008	X X X										
4. 2009	X X X	X X X									
5. 2010	X X X	X X X	X X X								
6. 2011	X X X	X X X	X X X	X X X							
7. 2012	X X X	X X X	X X X	X X X	X X X						
8. 2013	X X X	X X X	X X X	X X X	X X X	X X X					
9. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X				
10. 2015	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
11. 2016	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		
12. TOTAL	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	X X X	
13. Earned Premiums (Sch. P-Part 1)											X X X

SCHEDULE P - PART 6H
OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	
1. Prior	(194,577)										
2. 2007	189,154										
3. 2008	X X X	201,588									
4. 2009	X X X	X X X	203,642								
5. 2010	X X X	X X X	X X X	192,219							
6. 2011	X X X	X X X	X X X	X X X	193,897						
7. 2012	X X X	X X X	X X X	X X X	X X X	181,483					
8. 2013	X X X	X X X	X X X	X X X	X X X	X X X	165,648				
9. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	143,926			
10. 2015	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	133,153		
11. 2016	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	74,406	74,406
12. TOTAL	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	X X X	74,406
13. Earned Premiums (Sch. P-Part 1)	189,154	201,588	203,642	192,219	193,897	182,778	165,648	143,926	133,153	74,406	X X X

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	
1. Prior											
2. 2007											
3. 2008	X X X										
4. 2009	X X X	X X X									
5. 2010	X X X	X X X	X X X								
6. 2011	X X X	X X X	X X X	X X X							
7. 2012	X X X	X X X	X X X	X X X	X X X						
8. 2013	X X X	X X X	X X X	X X X	X X X	X X X					
9. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X				
10. 2015	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
11. 2016	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		
12. TOTAL	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	X X X	
13. Earned Premiums (Sch. P-Part 1)											X X X

86	Schedule P - Part 6H - Other Liability - Claims-Made - Sn 1B	NONE
86	Schedule P - Part 6H - Other Liability - Claims-Made - Sn 2B	NONE
86	Schedule P - Part 6M - International - Sn 1	NONE
86	Schedule P - Part 6M - International - Sn 2	NONE
87	Schedule P - Part 6N - Reins. Nonproportional Assumed Property - Sn 1	NONE
87	Schedule P - Part 6N - Reins. Nonproportional Assumed Property - Sn 2	NONE
87	Schedule P - Part 6O - Reins. Nonproportional Assumed Liability - Sn 1	NONE
87	Schedule P - Part 6O - Reins. Nonproportional Assumed Liability - Sn 2	NONE
88	Schedule P - Part 6R - Products Liability - Occurrence - Sn 1A	NONE
88	Schedule P - Part 6R - Products Liability - Occurrence - Sn 2A	NONE
88	Schedule P - Part 6R - Products Liability - Claims-Made - Sn 1B	NONE
88	Schedule P - Part 6R - Products Liability - Claims-Made - Sn 2B	NONE
89	Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 1	NONE
89	Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 2	NONE
89	Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 3	NONE
90	Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 4	NONE
90	Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 5	NONE
91	Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 1	NONE
91	Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 2	NONE
91	Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 3	NONE
92	Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 4	NONE
92	Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 5	NONE
92	Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 6	NONE
92	Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 7	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? 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?
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve?
- 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?
- 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:

Yes[] No[X] 0
 \$ 0
 Yes[] No[] N/A[X]
 Yes[] No[] N/A[X]
 Yes[] No[] N/A[X]

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 2007
1.603 2008
1.604 2009
1.605 2010
1.606 2011
1.607 2012
1.608 2013
1.609 2014
1.610 2015
1.611 2016
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?
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?
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?
 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.

Yes[X] No[]
 Yes[X] No[]
 Yes[] No[X]

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

5.1 Fidelity \$ 0
 5.2 Surety \$ 0

6. Claim count information is reported per claim or per claimant (Indicate which).

6.1 per claim
 6.2 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?
- 7.2 An extended statement may be attached.

Yes[X] No[]

Pursuant to Act No. 201 of 2009, the maximum benefit under the policy was increased from \$3,000 to \$4,000 for accidents occurring after January 28, 2010. This increase was accompanied by an increase in the incentive paid to repaired vehicles from \$60 to \$100. Starting in mid-year 2012, the Company changed the procedure for filing claims. Before that date, claims were filed by claimants in person at the time of their appointment at the Company's centers. Since mid-year 2012, claims are filed by claimants over the phone when they call to report the accident or through the Company's internet page. Also during mid-year 2012 the Company stopped requiring that the responsible party visit the Company's centers as part of the handling of the claim. Starting on June 2016 the Company provided a new procedure to accept claims through internet.

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. District of Columbia (DC)	N								
10. Florida (FL)	N								
11. Georgia (GA)	N								
12. Hawaii (HI)	N								
13. Idaho (ID)	N								
14. Illinois (IL)	N								
15. Indiana (IN)	N								
16. Iowa (IA)	N								
17. Kansas (KS)	N								
18. Kentucky (KY)	N								
19. Louisiana (LA)	N								
20. Maine (ME)	N								
21. Maryland (MD)	N								
22. Massachusetts (MA)	N								
23. Michigan (MI)	N								
24. Minnesota (MN)	N								
25. Mississippi (MS)	N								
26. Missouri (MO)	N								
27. Montana (MT)	N								
28. Nebraska (NE)	N								
29. Nevada (NV)	N								
30. New Hampshire (NH)	N								
31. New Jersey (NJ)	N								
32. New Mexico (NM)	N								
33. New York (NY)	N								
34. North Carolina (NC)	N								
35. North Dakota (ND)	N								
36. Ohio (OH)	N								
37. Oklahoma (OK)	N								
38. Oregon (OR)	N								
39. Pennsylvania (PA)	N								
40. Rhode Island (RI)	N								
41. South Carolina (SC)	N								
42. South Dakota (SD)	N								
43. Tennessee (TN)	N								
44. Texas (TX)	N								
45. Utah (UT)	N								
46. Vermont (VT)	N								
47. Virginia (VA)	N								
48. Washington (WA)	N								
49. West Virginia (WV)	N								
50. Wisconsin (WI)	N								
51. Wyoming (WY)	N								
52. American Samoa (AS)	N								
53. Guam (GU)	N								
54. Puerto Rico (PR)	L	62,428,631	74,405,979		50,596,522	42,889,685	7,800,812		
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	62,428,631	74,405,979		50,596,522	42,889,685	7,800,812		

DETAILS OF WRITE-INS

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 (Lines 58001 through 58003 plus 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.

(a) Insert the number of L responses except for Canada and Other Alien.
Explanation of basis of allocation of premiums by states, etc.: Premium are 100% from Puerto Rico

95 Schedule T - Part 2 - Interstate Compact - Exhibit of Premiums Written NONE

96 Schedule Y - Part 1 NONE

97 Schedule Y - Part 1A NONE

98 Schedule Y - Part 2 NONE

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

Response

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

- | | |
|--|-----------------|
| 1. Will an actuarial opinion be filed by March 1? | Waived |
| 2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? | Waived |
| 3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1? | See Explanation |
| 4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1? | See Explanation |

APRIL FILING

- | | |
|--|-----|
| 5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1? | Yes |
| 6. Will Management's Discussion and Analysis be filed by April 1? | Yes |
| 7. Will the Supplemental Investment Risk Interrogatories be filed by April 1? | Yes |

MAY FILING

- | | |
|---|--------|
| 8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1? | Waived |
|---|--------|

JUNE FILING

- | | |
|---|-----|
| 9. Will an audited financial report be filed by June 1? | Yes |
| 10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? | Yes |

AUGUST FILING

- | | |
|---|-----|
| 11. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? | Yes |
|---|-----|

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 it is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING

- | | |
|--|-----------------|
| 12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? | No |
| 13. Will the Financial Guaranty Insurance Exhibit be filed by March 1? | No |
| 14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? | No |
| 15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1? | No |
| 16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? | No |
| 17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1? | No |
| 18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1? | No |
| 19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? | No |
| 20. Will the Confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)? | See Explanation |
| 21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1? | No |
| 22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1? | No |
| 23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1? | No |
| 24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1? | No |
| 25. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? | No |
| 26. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? | No |
| 27. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? | No |
| 28. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception - Asbestos and Pollution contracts be filed with the state of domicile and the NAIC by March 1? | No |

APRIL FILING

- | | |
|--|----|
| 29. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? | No |
| 30. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? | No |
| 31. Will the Accident and Health Policy Experience Exhibit be filed by April 1? | No |
| 32. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? | No |
| 33. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? | No |
| 34. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1? | No |

AUGUST FILING

- | | |
|--|-----|
| 35. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? | Yes |
|--|-----|

Explanations:

1. It will be filed by March 31 in accordance with local Commissioner of Insurance
3. It will be filed by March 31 in accordance with local Commissioner of Insurance
4. Yes, it will be filed by March 31
20. Yes, it will be filed by March 31

Bar Codes:

Statement of Actuarial Opinion / Certification



Supplemental Compensation Exhibit



Statement (Annual, quarterly and combined)



Schedule SIS



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES (continued)

Financial Guaranty Insurance Exhibit



10899201624000000 2016 Document Code: 240

Medicare Supplement Insurance Experience Exhibit



10899201636000000 2016 Document Code: 360

Supplement A to Schedule T



10899201645500000 2016 Document Code: 455

Trusteed Surplus Statement



10899201649000000 2016 Document Code: 490

Premiums Attributed to Protected Cells Exhibit



10899201638500000 2016 Document Code: 385

Reinsurance Summary Supplemental Filing



10899201640100000 2016 Document Code: 401

Medicare Part D Coverage Supplement



10899201636500000 2016 Document Code: 365

Reinsurance Attestation Supplement



10899201623900000 2016 Document Code: 399

Exceptions to the Reinsurance Attestation Supplement



10899201640000000 2016 Document Code: 400

Bail Bond Supplement



10899201650000000 2016 Document Code: 500

Director and Officer Supplement



10899201650500000 2016 Document Code: 505

Approval for Relief related to five-year rotation for lead Audit Partner



10899201622400000 2016 Document Code: 224

Approval for Relief related to one-year cooling off period for inde. CPA



10899201622500000 2016 Document Code: 225

Approval for Relief related to Require. for Audit Committees



10899201622600000 2016 Document Code: 226

Reinsurance Counterparty Reporting Exception



10899201655500000 2016 Document Code: 555

Credit Insurance Exhibit



10899201623000000 2016 Document Code: 230

LTC Supplemental Interrogatories



10899201630600000 2016 Document Code: 306

Accident and Health Policy Experience Exhibit



10899201621000000 2016 Document Code: 210

Supplemental Health Care Exhibit



10899201621600000 2016 Document Code: 216

Supplemental Health Care Exhibit's Expense Allocation Report



10899201621700000 2016 Document Code: 217

Cybersecurity and Identity Theft Insurance Coverage Supplement



10899201655000000 2016 Document Code: 550

OVERFLOW PAGE FOR WRITE-INS

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
2504. Interest Payables	590,037	1,153,528
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596)	590,037	1,153,528
2997. Summary of remaining write-ins for Line 29 (Lines 2904 through 2996)		
3297. Summary of remaining write-ins for Line 32 (Lines 3204 through 3296)		

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
0597. Summary of remaining write-ins for Line 5 (Lines 0504 through 0596)		
1404. Other Expenses	(637,450)	
1497. Summary of remaining write-ins for Line 14 (Lines 1404 through 1496)	(637,450)	
3797. Summary of remaining write-ins for Line 37 (Lines 3704 through 3796)		

UNDERWRITING AND INVESTMENT EXHIBIT
PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Bad Debt		50,015		50,015
2405. Deferred Aquisition Cost				
2406.				
2497. Summary of remaining write-ins for Line 24 (Lines 2404 through 2496)		50,015		50,015

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	28,029,179	19.409	28,029,179		28,029,179	19.409
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	951,006	0.659	951,006		951,006	0.659
1.22 Issued by U.S. government sponsored agencies	11,927,343	8.259	11,927,343		11,927,343	8.259
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	7,972,877	5.521	7,972,877		7,972,877	5.521
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	5,053,663	3.499	5,053,663		5,053,663	3.499
1.43 Revenue and assessment obligations	23,718,030	16.423	23,718,030		23,718,030	16.423
1.44 Industrial development and similar obligations						
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or Guaranteed by GNMA	279,089	0.193	279,089		279,089	0.193
1.512 Issued or Guaranteed by FNMA and FHLMC	15,607,567	10.807	15,607,567		15,607,567	10.807
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	1,622,431	1.123	1,622,431		1,622,431	1.123
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	427,096	0.296	427,096		427,096	0.296
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	29,503,294	20.429	29,503,294		29,503,294	20.429
2.2 Unaffiliated Non-U.S. securities (including Canada)	759,039	0.526	759,039		759,039	0.526
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds	4,610,073	3.192	4,610,073		4,610,073	3.192
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	9,750,581	6.752	9,750,581		9,750,581	6.752
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 \$.....0 of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities						
9. Securities Lending (Line 10, Asset Page reinvested collateral)				X X X	X X X	X X X
10. Cash, cash equivalents and short-term investments	4,205,528	2.912	4,205,528		4,205,528	2.912
11. Other invested assets						
12. TOTAL Invested assets	144,416,796	100.000	144,416,796		144,416,796	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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 6)		
2.2 Additional investment made after acquisition (Part 2, Column 9)		
3. Current year change in encumbrances:		
3.1 TOTALS, Part 1, Column 13		
3.2 TOTALS, Part 3, Column 11		
4. TOTAL gain (loss) on disposals, Part 3, Column 18		
5. Deduct amounts received on disposals, Part 3, Column 15		
6. TOTAL foreign exchange change in book/adjusted	NONE	
6.1 TOTALS, Part 1, Column 15		
6.2 TOTALS, Part 3, Column 13		
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 TOTALS, Part 1, Column 12		
7.2 TOTALS, Part 3, Column 10		
8. Deduct current year's depreciation:		
8.1 TOTALS, Part 1, Column 11		
8.2 TOTALS, Part 3, Column 9		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Lines 9 minus 10)		

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7)		
2.2 Additional investment made after acquisition (Part 2, Column 8)		
3. Capitalized deferred interest and other:		
3.1 TOTALS, Part 1, Column 12		
3.2 TOTALS, Part 3, Column 11		
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 TOTALS, Part 1, Column 9		
5.2 TOTALS, Part 3, Column 8		
6. TOTAL gain (loss) on disposals, Part 3, Column 18		
7. Deduct amounts received on disposals, Part 3, Column 15		
8. Deduct amortization of premium and mortgage interest	NONE	
9. TOTAL foreign exchange change in book value/recorded interest		
9.1 TOTALS, Part 1, Column 13		
9.2 TOTALS, Part 3, Column 13		
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 TOTALS, Part 1, Column 11		
10.2 TOTALS, Part 3, Column 10		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12. TOTAL valuation allowance		
13. Subtotal (Lines 11 plus 12)		
14. Deduct total nonadmitted amounts		
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION BETWEEN YEARS**Other Long-Term Invested Assets**

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8)		
2.2	Additional investment made after acquisition (Part 2, Column 9)		
3.	Capitalized deferred interest and other:		
3.1	TOTALS, Part 1, Column 16		
3.2	TOTALS, Part 3, Column 12		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
5.1	TOTALS, Part 1, Column 13		
5.2	TOTALS, Part 3, Column 9		
6.	TOTAL gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 18		
8.	Deduct amortization of premium and depreciation		
9.	TOTAL foreign exchange change in book/adjusted carrying value:		
9.1	TOTALS, Part 1, Column 17		
9.2	TOTALS, Part 3, Column 14		
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	TOTALS, Part 1, Column 15		
10.2	TOTALS, Part 3, Column 11		
11.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		

NONE**SCHEDULE D - VERIFICATION BETWEEN YEARS****Bonds and Stocks**

1.	Book/adjusted carrying value, December 31 of prior year		182,471,963
2.	Cost of bonds and stocks acquired, Part 3, Column 7		126,979,983
3.	Accrual of Discount		25,607
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12	(31,868)	
4.2	Part 2, Section 1, Column 15		
4.3	Part 2, Section 2, Column 13	710,869	
4.4	Part 4, Column 11	829,243	1,508,244
5.	TOTAL gain (loss) on disposals, Part 4, Column 19		5,198,072
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		173,983,460
7.	Deduct amortization of premium		1,281,952
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	300,000	
9.2	Part 2, Section 1, Column 17		
9.3	Part 2, Section 2, Column 14	407,189	
9.4	Part 4, Column 13		707,189
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		140,211,268
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		140,211,268

SCHEDULE D - SUMMARY BY COUNTRY**Long-Term Bonds and Stocks OWNED December 31 of Current Year**

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	29,259,275	27,975,579	29,806,878	28,566,711
	2. Canada				
	3. Other Countries				
	4. TOTALS	29,259,275	27,975,579	29,806,878	28,566,711
U.S. States, Territories and Possessions (Direct and guaranteed)	5. TOTALS	7,972,877	8,380,212	8,880,825	8,540,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. TOTALS	5,053,663	5,343,938	5,116,130	5,085,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. TOTALS	52,875,371	52,932,229	53,902,715	50,805,795
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States	29,930,389	29,386,745	30,211,678	28,943,188
	9. Canada	119,914	107,337	120,105	100,000
	10. Other Countries	639,125	624,044	644,405	610,000
	11. TOTALS	30,689,428	30,118,126	30,976,188	29,653,188
Parent, Subsidiaries and Affiliates	12. TOTALS				
	13. TOTAL Bonds	125,850,614	124,750,084	128,682,736	122,650,694
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. TOTALS				
Parent, Subsidiaries and Affiliates	18. TOTALS				
	19. TOTAL Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	14,360,654	14,360,654	14,788,966	
	21. Canada				
	22. Other Countries				
	23. TOTALS	14,360,654	14,360,654	14,788,966	
Parent, Subsidiaries and Affiliates	24. TOTALS				
	25. TOTAL Common Stocks	14,360,654	14,360,654	14,788,966	
	26. TOTAL Stocks	14,360,654	14,360,654	14,788,966	
	27. TOTAL Bonds and Stocks	140,211,268	139,110,738	143,471,702	

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 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total From Column 6 Prior Year	10 % From Column 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	1,814,493	8,409,843	14,183,898	1,021,697	3,829,343	X X X	29,259,274	23.25	56,090,437	33.75	29,259,273	
1.2 NAIC 2						X X X						
1.3 NAIC 3						X X X						
1.4 NAIC 4						X X X						
1.5 NAIC 5						X X X						
1.6 NAIC 6						X X X						
1.7 TOTALS	1,814,493	8,409,843	14,183,898	1,021,697	3,829,343	X X X	29,259,274	23.25	56,090,437	33.75	29,259,273	
2. All Other Governments												
2.1 NAIC 1						X X X						
2.2 NAIC 2						X X X						
2.3 NAIC 3						X X X						
2.4 NAIC 4						X X X						
2.5 NAIC 5						X X X						
2.6 NAIC 6						X X X						
2.7 TOTALS						X X X						
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1		5,008,913		1,835,836		X X X	6,844,749	5.44	12,234,658	7.36	6,844,749	
3.2 NAIC 2						X X X			510,000	0.31		
3.3 NAIC 3						X X X						
3.4 NAIC 4						X X X						
3.5 NAIC 5						X X X						
3.6 NAIC 6					1,128,129	X X X	1,128,129	0.90	1,707,822	1.03	1,128,129	
3.7 TOTALS		5,008,913		1,835,836	1,128,129	X X X	7,972,878	6.34	14,452,480	8.69	7,972,878	
4. U.S. Political Subdivisions of States, Territories & Possessions, Guaranteed												
4.1 NAIC 1	654,327	3,799,337	600,000			X X X	5,053,664	4.02	16,332,771	9.83	5,053,663	
4.2 NAIC 2						X X X						
4.3 NAIC 3						X X X						
4.4 NAIC 4						X X X						
4.5 NAIC 5						X X X						
4.6 NAIC 6						X X X						
4.7 TOTALS	654,327	3,799,337	600,000			X X X	5,053,664	4.02	16,332,771	9.83	5,053,663	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 NAIC 1	8,014,131	21,989,163	18,385,027	3,503,388	983,662	X X X	52,875,371	42.01	63,471,517	38.19	52,875,371	
5.2 NAIC 2						X X X						
5.3 NAIC 3						X X X						
5.4 NAIC 4						X X X						
5.5 NAIC 5						X X X						
5.6 NAIC 6						X X X			3,963,199	2.38		
5.7 TOTALS	8,014,131	21,989,163	18,385,027	3,503,388	983,662	X X X	52,875,371	42.01	67,434,716	40.57	52,875,371	

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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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 7 as a % of Line 10.7	Total From Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	1,606,421	11,647,121	6,691,076		582,380	X X X	20,526,998	16.31	9,606,332	5.78	19,882,975	644,023
6.2 NAIC 2		3,299,586	5,980,193	169,352	713,300	X X X	10,162,431	8.07	2,299,778	1.38	10,162,431	
6.3 NAIC 3						X X X						
6.4 NAIC 4						X X X						
6.5 NAIC 5						X X X						
6.6 NAIC 6						X X X						
6.7 TOTALS	1,606,421	14,946,707	12,671,269	169,352	1,295,680	X X X	30,689,429	24.39	11,906,110	7.16	30,045,406	644,023
7. Hybrid Securities												
7.1 NAIC 1						X X X						
7.2 NAIC 2						X X X						
7.3 NAIC 3						X X X						
7.4 NAIC 4						X X X						
7.5 NAIC 5						X X X						
7.6 NAIC 6						X X X						
7.7 TOTALS						X X X						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						X X X						
8.2 NAIC 2						X X X						
8.3 NAIC 3						X X X						
8.4 NAIC 4						X X X						
8.5 NAIC 5						X X X						
8.6 NAIC 6						X X X						
8.7 TOTALS						X X X						
9. SVO Identified Funds												
9.1 NAIC 1	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.2 NAIC 2	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.3 NAIC 3	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.4 NAIC 4	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.5 NAIC 5	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.6 NAIC 6	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.7 TOTALS	X X X	X X X	X X X	X X X	X X X				X X X	X X X		

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total From Column 6 Prior Year	10 % From Column 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 12,089,372	50,854,377	39,860,001	6,360,921	5,395,385		114,560,056	91.03	X X X	X X X	113,916,031	644,023
10.2 NAIC 2	(d) 3,299,586	5,980,193	169,352	713,300			10,162,431	8.07	X X X	X X X	10,162,431	
10.3 NAIC 3	(d)								X X X	X X X		
10.4 NAIC 4	(d)								X X X	X X X		
10.5 NAIC 5	(d)						(c) 1,128,129		X X X	X X X		
10.6 NAIC 6	(d)				1,128,129		(c) 1,128,129	0.90	X X X	X X X	1,128,129	
10.7 TOTALS	12,089,372	54,153,963	45,840,194	6,530,273	7,236,814		(b) 125,850,616	100.00	X X X	X X X	125,206,591	644,023
10.8 Line 10.7 as a % of Column 7	9.61	43.03	36.42	5.19	5.75		100.00	X X X	X X X	X X X	99.49	0.51
11. Total Bonds Prior Year												
11.1 NAIC 1	14,798,097	76,482,222	50,817,520	8,581,947	7,055,929	X X X	X X X	X X X	157,735,715	94.90	157,735,715	
11.2 NAIC 2	510,000	923,175	1,376,602			X X X	X X X	X X X	2,809,777	1.69	2,809,778	
11.3 NAIC 3						X X X	X X X	X X X				
11.4 NAIC 4						X X X	X X X	X X X				
11.5 NAIC 5						X X X	X X X	X X X	(c)			
11.6 NAIC 6	239,751	1,468,071	2,375,909	1,587,290		X X X	X X X	X X X	(c) 5,671,021	3.41	5,671,022	
11.7 TOTALS	15,547,848	78,873,468	52,194,122	10,957,856	8,643,219	X X X	X X X	X X X	(b) 166,216,513	100.00	166,216,515	
11.8 Line 11.7 as a % of Col. 9	9.35	47.45	31.40	6.59	5.20	X X X	X X X	X X X	100.00	X X X	100.00	
12. Total Publicly Traded Bonds												
12.1 NAIC 1	11,840,117	50,669,608	39,650,001	6,360,920	5,395,384		113,916,030	90.52	157,735,715	94.90	113,916,030	X X X
12.2 NAIC 2		3,299,586	5,980,193	169,352	713,300		10,162,431	8.07	2,809,778	1.69	10,162,431	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					1,128,129		1,128,129	0.90	5,671,022	3.41	1,128,129	X X X
12.7 TOTALS	11,840,117	53,969,194	45,630,194	6,530,272	7,236,813		125,206,590	99.49	166,216,515	100.00	125,206,590	X X X
12.8 Line 12.7 as a % of Col. 7	9.46	43.10	36.44	5.22	5.78		100.00	X X X	X X X	X X X	100.00	X X X
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	9.41	42.88	36.26	5.19	5.75		99.49	X X X	X X X	X X X	99.49	X X X
13. Total Privately Placed Bonds												
13.1 NAIC 1	249,254	184,769	210,000				644,023	0.51			X X X	644,023
13.2 NAIC 2											X X X	
13.3 NAIC 3											X X X	
13.4 NAIC 4											X X X	
13.5 NAIC 5											X X X	
13.6 NAIC 6											X X X	
13.7 TOTALS	249,254	184,769	210,000				644,023	0.51			X X X	644,023
13.8 Line 13.7 as a % of Col. 7	38.70	28.69	32.61				100.00	X X X	X X X	X X X	X X X	100.00
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	0.20	0.15	0.17				0.51	X X X	X X X	X X X	X X X	0.51

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(a) Includes \$ 434,023 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 0 current year, \$ 0 prior year of bonds with Z designations and \$ 0 current year, \$ 0 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 \$ 0 current year, \$ 0 prior year of bonds with 5* designations and \$ 0 current year, \$ 0 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 short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0.

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

	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 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total From Column 6 Prior Year	10 % From Column 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
Distribution by Type												
1. U.S. Governments												
1.1 Issuer Obligations	1,786,990	8,322,116	14,111,956	951,006	3,808,117	X X X	28,980,185	23.03	55,858,150	33.61	28,980,184	
1.2 Residential Mortgage-Backed Securities	27,503	87,728	71,942	70,691	21,225	X X X	279,089	0.22	232,287	0.14	279,089	
1.3 Commercial Mortgage-Backed Securities						X X X						
1.4 Other Loan-Backed and Structured Securities						X X X						
1.5 TOTALS	1,814,493	8,409,844	14,183,898	1,021,697	3,829,342	X X X	29,259,274	23.25	56,090,437	33.75	29,259,273	
2. All Other Governments												
2.1 Issuer Obligations						X X X						
2.2 Residential Mortgage-Backed Securities						X X X						
2.3 Commercial Mortgage-Backed Securities						X X X						
2.4 Other Loan-Backed and Structured Securities						X X X						
2.5 TOTALS						X X X						
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations		5,008,913		1,835,836	1,128,129	X X X	7,972,878	6.34	14,452,481	8.69	7,972,877	
3.2 Residential Mortgage-Backed Securities						X X X						
3.3 Commercial Mortgage-Backed Securities						X X X						
3.4 Other Loan-Backed and Structured Securities						X X X						
3.5 TOTALS		5,008,913		1,835,836	1,128,129	X X X	7,972,878	6.34	14,452,481	8.69	7,972,877	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	654,327	3,799,337	600,000			X X X	5,053,664	4.02	16,332,771	9.83	5,053,663	
4.2 Residential Mortgage-Backed Securities						X X X						
4.3 Commercial Mortgage-Backed Securities						X X X						
4.4 Other Loan-Backed and Structured Securities						X X X						
4.5 TOTALS	654,327	3,799,337	600,000			X X X	5,053,664	4.02	16,332,771	9.83	5,053,663	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	5,597,733	15,329,257	13,905,591	812,792		X X X	35,645,373	28.32	67,055,325	40.34	35,645,374	
5.2 Residential Mortgage-Backed Securities	2,416,398	6,659,906	4,479,437	2,690,595	983,662	X X X	17,229,998	13.69	379,391	0.23	17,229,998	
5.3 Commercial Mortgage-Backed Securities						X X X						
5.4 Other Loan-Backed and Structured Securities						X X X						
5.5 TOTALS	8,014,131	21,989,163	18,385,028	3,503,387	983,662	X X X	52,875,371	42.01	67,434,716	40.57	52,875,372	
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	164,990	13,331,258	12,363,577	169,352	1,295,680	X X X	27,324,857	21.71	11,028,598	6.64	26,930,088	394,769
6.2 Residential Mortgage-Backed Securities						X X X						
6.3 Commercial Mortgage-Backed Securities	6,310	113,094	307,692			X X X	427,096	0.34			427,096	
6.4 Other Loan-Backed and Structured Securities	1,435,121	1,502,355				X X X	2,937,476	2.33	877,511	0.53	2,688,221	249,254
6.5 TOTALS	1,606,421	14,946,707	12,671,269	169,352	1,295,680	X X X	30,689,429	24.39	11,906,109	7.16	30,045,405	644,023
7. Hybrid Securities												
7.1 Issuer Obligations						X X X						
7.2 Residential Mortgage-Backed Securities						X X X						
7.3 Commercial Mortgage-Backed Securities						X X X						
7.4 Other Loan-Backed and Structured Securities						X X X						
7.5 TOTALS						X X X						
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						X X X						
8.2 Residential Mortgage-Backed Securities						X X X						
8.3 Commercial Mortgage-Backed Securities						X X X						
8.4 Other Loan-Backed and Structured Securities						X X X						
8.5 TOTALS						X X X						

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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

	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 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total From Column 6 Prior Year	10 % From Column 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
Distribution by Type												
9. SVO Identified Funds												
9.1 Exchange Traded Funds - as Identified by the SVO	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.2 Bond Mutual Funds - as Identified by the SVO	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.3 TOTALS	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
10. Total Bonds Current Year												
10.1 Issuer Obligations	8,204,040	45,790,881	40,981,124	3,768,986	6,231,926	X X X	104,976,957	83.41	X X X	X X X	104,582,186	394,769
10.2 Residential Mortgage-Backed Securities	2,443,901	6,747,634	4,551,379	2,761,286	1,004,887	X X X	17,509,087	13.91	X X X	X X X	17,509,087	
10.3 Commercial Mortgage-Backed Securities	6,310	113,094	307,692			X X X	427,096	0.34	X X X	X X X	427,096	
10.4 Other Loan-Backed and Structured Securities	1,435,121	1,502,355				X X X	2,937,476	2.33	X X X	X X X	2,688,221	249,254
10.5 SVO-Designated Securities	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
10.6 TOTALS	12,089,372	54,153,964	45,840,195	6,530,272	7,236,813		125,850,616	100.00	X X X	X X X	125,206,590	644,023
10.7 Line 10.6 as a % of Col. 7	9.61	43.03	36.42	5.19	5.75		100.00	X X X	X X X	X X X	99.49	0.51
11. Total Bonds Prior Year												
11.1 Issuer Obligations	15,189,605	77,870,173	52,104,081	10,920,350	8,643,117	X X X	X X X	X X X	164,727,326	99.10	164,727,325	
11.2 Residential Mortgage-Backed Securities	146,028	338,000	90,042	37,507	102	X X X	X X X	X X X	611,679	0.37	611,678	
11.3 Commercial Mortgage-Backed Securities						X X X	X X X	X X X				
11.4 Other Loan-Backed and Structured Securities	212,215	665,296				X X X	X X X	X X X	877,511	0.53	877,511	
11.5 SVO-Designated Securities	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	X X X	X X X	X X X
11.6 TOTALS	15,547,848	78,873,469	52,194,123	10,957,857	8,643,219	X X X	X X X	X X X	166,216,516	100.00	166,216,514	
11.7 Line 11.6 as a % of Col. 9	9.35	47.45	31.40	6.59	5.20	X X X	X X X	X X X	100.00	X X X	100.00	
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	8,204,040	45,606,112	40,771,124	3,768,986	6,231,926	X X X	104,582,188	83.10	164,727,325	99.10	104,582,188	X X X
12.2 Residential Mortgage-Backed Securities	2,443,901	6,747,634	4,551,378	2,761,286	1,004,887	X X X	17,509,086	13.91	611,678	0.37	17,509,086	X X X
12.3 Commercial Mortgage-Backed Securities	6,310	113,094	307,692			X X X	427,096	0.34			427,096	X X X
12.4 Other Loan-Backed and Structured Securities	1,185,867	1,502,355				X X X	2,688,222	2.14	877,511	0.53	2,688,222	X X X
12.5 SVO-Designated Securities	X X X	X X X	X X X	X X X	X X X				X X X	X X X		X X X
12.6 TOTALS	11,840,118	53,969,195	45,630,194	6,530,272	7,236,813		125,206,592	99.49	166,216,514	100.00	125,206,592	X X X
12.7 Line 12.6 as a % of Col. 7	9.46	43.10	36.44	5.22	5.78		100.00	X X X	X X X	X X X	100.00	X X X
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	9.41	42.88	36.26	5.19	5.75		99.49	X X X	X X X	X X X	99.49	X X X
13. Total Privately Placed Bonds												
13.1 Issuer Obligations		184,769	210,000			X X X	394,769	0.31			X X X	394,769
13.2 Residential Mortgage-Backed Securities						X X X					X X X	
13.3 Commercial Mortgage-Backed Securities						X X X					X X X	
13.4 Other Loan-Backed and Structured Securities	249,254					X X X	249,254	0.20			X X X	249,254
13.5 SVO-Designated Securities	X X X	X X X	X X X	X X X	X X X				X X X	X X X	X X X	
13.6 TOTALS	249,254	184,769	210,000				644,023	0.51			X X X	644,023
13.7 Line 13.6 as a % of Col. 7	38.70	28.69	32.61				100.00	X X X	X X X	X X X	100.00	X X X
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	0.20	0.15	0.17				0.51	X X X	X X X	X X X	0.51	X X X

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	270,295	205,489		64,806	
2. Cost of short-term investments acquired	388,456			388,456	
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. TOTAL gain (loss) on disposals					
6. Deduct consideration received on disposals	498,566	200,000		298,566	
7. Deduct amortization of premium	5,489	5,489			
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)	154,696			154,696	
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	154,696			154,696	

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: 0

SI11 Schedule DB Part A Verification NONE

SI11 Schedule DB Part B Verification NONE

SI12 Schedule DB Part C Sn 1 - Rep. (Syn Asset) Transactions NONE

SI13 Schedule DB Part C Sn 2 - Rep. (Syn Asset) Transactions NONE

SI14 Schedule DB Verification NONE

SCHEDULE E - VERIFICATION BETWEEN YEARS (Cash Equivalents)

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year
2. Cost of cash equivalents acquired
3. Accrual of discount
4. Unrealized valuation increase (decrease)
5. TOTAL gain (loss) on disposals
6. Deduct consideration received on disposals
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)
11. Deduct total nonadmitted amounts
12. Statement value at end of current period (Lines 10 minus 11)

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

E01 Schedule A - Part 1 Real Estate Owned NONE

E02 Schedule A - Part 2 Real Estate Acquired NONE

E03 Schedule A - Part 3 Real Estate Disposed NONE

E04 Schedule B Part 1 - Mortgage Loans Owned NONE

E05 Schedule B Part 2 - Mortgage Loans Acquired NONE

E06 Schedule B Part 3 - Mortgage Loans Disposed NONE

E07 Schedule BA Part 1 - Long-Term Invested Assets Owned NONE

E08 Schedule BA Part 2 - Long-Term Invested Assets Acquired NONE

E09 Schedule BA Part 3 - Long-Term Invested Assets Disposed NONE

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 F O R E I G N	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 Interest	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
02007LAC6	ALLY AUTO RECV TR 2016-3				1FE	294,971	100,2050	295,605	295,000	294,980		8			1,440	1,454	MON	189	2,301	05/23/2016	08/17/2020
03065EAF2	AMERICREDIT AUTO RECV 2013-5		4		1FE	353,979	100,6770	352,370	350,000	352,231		(1,747)			2,290	1,358	MON	512	4,008	06/29/2016	11/08/2019
03065DAF4	AMERICREDIT AUTO RECV 2016-3		4		1FE	359,970	98,4820	354,535	360,000	359,973		3			2,240	2,266	MON	515	2,621	08/11/2016	04/08/2022
13975HAD8	CAPITAL AUTO RECV ABN 2014-2		4		1FE	425,747	100,1110	425,472	425,000	425,265		(482)			1,620	1,422	MON	210	3,443	06/29/2016	10/22/2018
12594DAB4	CNH EQUIPMENT TR 2016-B		4		1FE	254,999	100,2030	255,518	255,000	254,999		1			1,310	1,318	MON	148	1,809	05/24/2016	10/15/2019
649083AA0	NEW VALLEY GEN I 2000-1		4,5		1FE	710,854	106,6930	646,238	605,699	643,760		(21,536)			7,299	1,741	MS	13,017	51,261	11/20/2013	03/15/2019
80283JAE8	SANTANDER DRIVE AUTO 2013-A 144A		4		1FE	250,853	100,7880	249,439	247,489	249,254		(1,599)			3,120	1,375	MON	343	3,904	06/30/2016	10/15/2019
80284AAG1	SANTANDER DRIVE AUTO 2014-5		4		1FE	358,818	102,1180	357,413	350,000	357,013		(1,805)			3,210	2,158	MON	499	5,618	06/29/2016	01/15/2021
3599999	Subtotal - Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					3,010,191	X X X	2,936,590	2,888,188	2,937,475		(27,157)			X X X	X X X	X X X	15,433	74,965	X X X	X X X
3899999	Subtotal - Industrial & Miscellaneous (Unaffiliated)					30,976,194	X X X	30,118,131	29,653,188	30,689,429		(142,812)			X X X	X X X	X X X	269,567	628,908	X X X	X X X
7799999	Subtotals - Issuer Obligations					107,731,262	X X X	104,314,927	102,697,000	104,976,955		(31,868)			X X X	X X X	X X X	933,447	2,676,062	X X X	X X X
7899999	Subtotals - Residential Mortgage-Backed Securities					17,513,854	X X X	17,084,834	16,650,506	17,509,087		(4,762)			X X X	X X X	X X X	47,648	283,503	X X X	X X X
7999999	Subtotals - Commercial Mortgage-Backed Securities					427,434	X X X	413,741	415,000	427,096		(338)			X X X	X X X	X X X	1,122	2,352	X X X	X X X
8099999	Subtotals - Other Loan-Backed and Structured Securities					3,010,191	X X X	2,936,590	2,888,188	2,937,475		(27,157)			X X X	X X X	X X X	15,433	74,965	X X X	X X X
8399999	Grand Total - Bonds					128,682,741	X X X	124,750,092	122,650,694	125,850,613		(31,868)			X X X	X X X	X X X	997,650	3,036,882	X X X	X X X

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Designation	21 Date Acquired		
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15+16-17)			19 Total Foreign Exchange Change in B./A.C.V.	
Industrial and Miscellaneous (Unaffiliated)																					
8499999 Subtotal - Industrial and Miscellaneous (Unaffiliated)								X X X												X X X	X X X
8999999 Total Preferred Stocks								X X X												X X X	X X X

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 For- eign			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. (Col. 13-14)	16 Total Foreign Exchange Change in B./A.C.V.		
Industrial and Miscellaneous (Unaffiliated)																	
46434G103	ISHARES INC			24,518.000	1,040,789	42,450	1,040,789	1,092,734		12,762		(51,945)		(51,945)		L	12/28/2016
46432F842	ISHARES TR			14,000.000	750,820	53,630	750,820	761,026		7,485		(10,206)		(10,206)		L	08/31/2016
922908363	VANGUARD INDEX FDS			28,221.000	5,794,054	205,310	5,794,054	5,633,673		55,147		160,381		160,381		L	12/29/2016
922908629	VANGUARD INDEX FDS			16,447.000	2,164,919	131,630	2,164,919	2,130,699		17,024		34,220		34,220		L	12/29/2016
9099999	Subtotal - Industrial and Miscellaneous (Unaffiliated)				9,750,582	X X X	9,750,582	9,618,132		92,418		132,450		132,450		X X X	X X X
Mutual Funds																	
018920702	ALLIANZ FDS			59,126.853	966,724	16,350	966,724	967,017		25,847		311,549	407,189	(95,640)		L	12/23/2016
00162Q866	ALPS ETF TR			32,575.000	410,445	12,600	410,445	605,949		35,686		17,916		17,916		L	10/20/2014
92828N551	VIRTUS EQUITY TR			76,989.007	1,765,358	22,930	1,765,358	1,895,016				157,444		157,444		L	12/22/2016
97717X701	WISDOMTREE TR			25,567.000	1,467,546	57,400	1,467,546	1,702,852		39,761		91,510		91,510		L	12/30/2016
9299999	Subtotal - Mutual Funds				4,610,073	X X X	4,610,073	5,170,834		101,294		578,419	407,189	171,230		X X X	X X X
9799999	Total Common Stocks				14,360,655	X X X	14,360,655	14,788,966		193,712		710,869	407,189	303,680		X X X	X X X
9899999	Total Preferred and Common Stocks				14,360,655	X X X	14,360,655	14,788,966		193,712		710,869	407,189	303,680		X X X	X X X

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues0, the total \$ value (included in Column 8) of all such issues \$.....0.

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								
36183REB5	GNMA PASS-THRU X SINGLE FAMILY		03/31/2016	CHASE SECURITIES INC (CSI)	X X X	297,073	287,027	718
690353RQ2	OVERSEAS PRIVATE INVT CORP		05/25/2016	PIPER JAFFREY	X X X	977,694	1,000,000	1,641
912828T67	U S TREASURY NT		11/21/2016	UBS FINANCIAL SERVICES	X X X	1,600,663	1,625,000	808
912810QT8	UNITED STATES TREAS BDS		07/07/2016	CHASE SECURITIES INC (CSI)	X X X	546,926	450,000	2,064
912810RK6	UNITED STATES TREAS BDS		06/27/2016	MORGAN STANLEY	X X X	2,268,563	2,180,000	20,063
912810RS9	UNITED STATES TREAS BDS		06/24/2016	CITIGROUP GLOBALMARKETS INC/SALOMON	X X X	1,126,453	1,105,000	3,228
9128282A7	UNITED STATES TREAS NTS		11/02/2016	VARIOUS	X X X	1,560,301	1,580,000	2,520
9128282F6	UNITED STATES TREAS NTS		09/14/2016	BANC AMERICA SECUR MONTGO	X X X	508,187	510,000	238
912828D56	UNITED STATES TREAS NTS		08/19/2016	VARIOUS	X X X	1,576,034	1,500,000	1,666
912828P46	UNITED STATES TREAS NTS		06/24/2016	ALEX BROWN & SONS	X X X	2,973,930	2,955,000	17,545
912828R36	UNITED STATES TREAS NTS		06/27/2016	ALEX BROWN & SONS	X X X	2,972,834	2,935,000	5,703
912828RR3	UNITED STATES TREAS NTS		03/04/2016	JEFFERIES & COMPANY	X X X	978,353	955,000	5,982
912828T91	UNITED STATES TREAS NTS		11/02/2016	UBS FINANCIAL SERVICES	X X X	652,463	650,000	88
912828U73	UNITED STATES TREAS NTS		12/16/2016	UBS FINANCIAL SERVICES	X X X	2,026,772	2,040,000	308
912828UN8	UNITED STATES TREAS NTS		03/01/2016	JEFFERIES & COMPANY	X X X	513,047	500,000	440
912828WE6	UNITED STATES TREAS NTS		11/18/2016	VARIOUS	X X X	1,349,258	1,250,000	8,185
912828XG0	UNITED STATES TREAS NTS		08/08/2016	VARIOUS	X X X	1,562,832	1,500,000	7,157
912828N71	UNITED STATES TREAS NTS TIPS		11/29/2016	VARIOUS	X X X	632,801	610,000	1,368
0599999 Subtotal - Bonds - U.S. Governments						24,124,184	23,632,027	79,722
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
70914PNE8	PENNSYLVANIA ST		08/24/2016	UBS FINANCIAL SERVICES	X X X	1,342,476	1,200,000	21,043
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						1,342,476	1,200,000	21,043
Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)								
4386705V9	HONOLULU HAWAII CITY & CNTY		10/06/2016	EAGLE ASSET MGMT	X X X	600,000	600,000	
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)						600,000	600,000	
Bonds - U.S. Special Revenue, Special Assessment								
31331Y4S6	FEDERAL FARM CR BKS		08/02/2016	MILLENNIUM ADVISORS LLC	X X X	357,575	330,000	93
3133EDBU5	FEDERAL FARM CR BKS		08/15/2016	CLARKE (G.X.) & CO.	X X X	848,693	750,000	4,083
3137EADB2	FEDERAL HOME LN MTG CORP		09/13/2016	CITIGROUP GLOBALMARKETS INC/SALOMON	X X X	1,369,506	1,305,000	5,252
3130A7CV5	FEDERAL HOME LOAN BANKS		03/18/2016	MORGAN STANLEY	X X X	746,295	750,000	945
3133XVRK9	FEDERAL HOME LOAN BANKS		09/08/2016	CLARKE (G.X.) & CO.	X X X	1,174,682	1,065,000	11,526
3135G0N82	FEDERAL NATL MTG ASSN		08/17/2016	CITIGROUP GLOBALMARKETS INC/SALOMON	X X X	338,623	340,000	
3135G0ZR7	FEDERAL NATL MTG ASSN		03/08/2016	NOMURA SECURITIES INTERNTL	X X X	2,203,459	2,100,000	459
3132JMU56	FHLMC PC GOLD PC 30YR		03/31/2016	BNP PARIBAS SECURITIES	X X X	771,433	753,134	1,883
3132QUYZ0	FHLMC PC GOLD PC 30YR		05/24/2016	BARCLAYS CAPITAL FIXED	X X X	1,448,145	1,338,358	3,866
31326LG74	FHLMC PC HYBRID ARM		10/24/2016	STANDISH, AYER & WOOD	X X X	655,638	635,000	1,137
31326LJ97	FHLMC PC HYBRID ARM		10/27/2016	STANDISH, AYER & WOOD	X X X	271,666	265,000	500
3137BPVM8	FHLMC REMIC SERIES K-1502		06/01/2016	FIRST UNION CAPITAL MARKETS	X X X	183,590	180,000	212
3137BQBZ9	FHLMC REMIC SERIES K-722		06/22/2016	MLPFS INC/FIXED INCOME	X X X	262,643	255,000	477
3137BS6Q1	FHLMC REMIC SERIES K-J08		10/20/2016	STANDISH, AYER & WOOD	X X X	260,091	255,000	451
3138ERAU4	FNMA PASS-THRU ADJ LIBOR		10/20/2016	STANDISH, AYER & WOOD	X X X	657,876	636,927	1,059
3138ERFA3	FNMA PASS-THRU ADJ LIBOR		11/09/2016	UBS FINANCIAL SERVICES	X X X	385,805	377,488	231
3140FQRY5	FNMA PASS-THRU ADJ LIBOR		12/22/2016	UBS FINANCIAL SERVICES	X X X	311,259	310,000	441
3138MKQK5	FNMA PASS-THRU LNG 30 YEAR		06/08/2016	BANK OF AMERIC N.T.S.A. FRANKL	X X X	284,912	276,153	276
3138NYWY7	FNMA PASS-THRU LNG 30 YEAR		06/09/2016	BANC AMERICA SECUR MONTGO	X X X	1,265,254	1,224,871	1,225
3138WE3Y3	FNMA PASS-THRU LNG 30 YEAR		06/23/2016	BARCLAYS BANK	X X X	1,469,727	1,346,636	4,040
3138X4CX6	FNMA PASS-THRU LNG 30 YEAR		05/23/2016	WACHOVIA CAPITAL MARKETS	X X X	194,844	189,918	396
3140E7P95	FNMA PASS-THRU LNG 30 YEAR		06/07/2016	GOLDMAN SACHS & COMPANY	X X X	2,541,965	2,392,790	2,792
3140EBKM2	FNMA PASS-THRU LNG 30 YEAR		05/23/2016	NOMURA SECURITIES INTERNTL	X X X	2,219,011	2,096,187	5,095

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SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
3140ECA90	FNMA PASS-THRU LNG 30 YEAR		03/08/2016	NOMURA SECURITIES INTERNTL	X X X	732,924	697,400	542
3140EVXU6	FNMA PASS-THRU LNG 30 YEAR		03/11/2016	CHASE SECURITIES INC (CSI)	X X X	723,596	674,044	974
31417F3G1	FNMA PASS-THRU LNG 30 YEAR		03/08/2016	BNP PARIBAS SECURITIES	X X X	728,280	711,385	474
31417F4R6	FNMA PASS-THRU LNG 30 YEAR		05/31/2016	BANK OF AMERIC N.T.S.A. FRANKL	X X X	917,727	893,335	149
31418NXU9	FNMA PASS-THRU LNG 30 YEAR		07/05/2016	NOMURA SECURITIES INTERNTL	X X X	1,076,406	962,689	842
3136ASP34	FNMA REMIC TRUST 2016-47		07/05/2016	MIZUHO SECURITIES USA INC.	X X X	740,469	700,000	408
3136ASVY9	FNMA REMIC TRUST 2016-M6		06/09/2016	MONTGOMERY SECURITIES	X X X	217,145	215,000	370
5447122J0	LOS ANGELES CNTY CALIF MET TRA		12/29/2016	UBS FINANCIAL SERVICES	X X X	334,389	300,000	1,315
54465AFS6	LOS ANGELES CNTY CALIF REDEV A		12/29/2016	UBS FINANCIAL SERVICES	X X X	365,544	355,000	5,716
649902S95	NEW YORK ST DORM AUTH ST PERS		12/29/2016	BERNSTEIN, SANFORD C & CO	X X X	927,602	835,000	12,177
73358WUF9	PORT AUTH N Y & N J		03/03/2016	STIFEL, NICOLAUS & CO, INC.	X X X	551,581	525,000	7,551
73474TAL4	PORT MORROW ORE TRANSMISSION F		06/22/2016	FIRST UNION CAPITAL MARKETS	X X X	800,000	800,000	
91412GM36	UNIVERSITY CALIF REVS FOR PREV		06/23/2016	WACHOVIA CAPITAL MARKETS	X X X	1,000,000	1,000,000	
977100CZ7	WISCONSIN ST GEN FD ANNUAL APP		08/03/2016	STIFEL, NICOLAUS & CO, INC.	X X X	500,000	500,000	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment						29,838,355	28,341,315	76,957
Bonds - Industrial and Miscellaneous (Unaffiliated)								
90131HAQ8	21ST CENTY FOX AMER INC		06/27/2016	CHASE SECURITIES INC (CSI)	X X X	145,311	130,000	2,194
90131HBR5	21ST CENTY FOX AMER INC		07/18/2016	GOLDMAN SACHS & COMPANY	X X X	113,482	75,000	807
00287YAW9	ABBVIE INC		07/11/2016	GOLDMAN SACHS & COMPANY	X X X	108,488	100,000	766
00287YAY5	ABBVIE INC		06/02/2016	FIRST UNION CAPITAL MARKETS	X X X	184,341	185,000	411
00817YAU2	AETNA INC NEW		06/02/2016	CITIGROUP GLOBALMARKETS INC/SALOMON	X X X	174,983	175,000	
015271AJ8	ALEXANDRIA REAL ESTATE EQ INC		06/01/2016	DAIN RAUSCHER	X X X	169,322	170,000	
02007LAC6	ALLY AUTO RECV TR 2016-3		05/23/2016	CHASE SECURITIES INC (CSI)	X X X	294,971	295,000	
02209SAS2	ALTRIA GROUP INC		05/31/2016	DAIN RAUSCHER	X X X	192,215	175,000	2,392
0258M0DX4	AMERICAN EXPRESS CR CORP MTNBE		02/25/2016	BANC AMERICA SECUR MONTGO	X X X	201,504	200,000	2,412
0258M0EB1	AMERICAN EXPRESS CR CORP MTNBE		05/31/2016	DONALDSON LUFKIN & JENRET	X X X	200,072	200,000	350
026874DH7	AMERICAN INTL GROUP INC		07/18/2016	MORGAN STANLEY	X X X	155,325	150,000	1,934
03065EAF2	AMERICREDIT AUTO RECV 2013-5		06/29/2016	WACHOVIA CAPITAL MARKETS	X X X	353,979	350,000	601
03065DAF4	AMERICREDIT AUTO RECV 2016-3		08/11/2016	SALOMON BROS INC	X X X	359,970	360,000	
03073EAM7	AMERISOURCEBERGEN CORP		06/07/2016	BANC AMERICA SECUR MONTGO	X X X	186,581	180,000	1,609
031162BZ2	AMGEN INC		07/18/2016	JP MORGAN CHASE BANK/HSBC	X X X	108,155	100,000	978
035242AN6	ANHEUSER BUSCH INBEV FIN INC		07/11/2016	GOLDMAN SACHS & COMPANY	X X X	112,686	90,000	2,070
037833AR1	APPLE INC		02/24/2016	DAIN RAUSCHER	X X X	362,688	350,000	3,131
00206RCQ3	AT&T INC		07/11/2016	GOLDMAN SACHS & COMPANY	X X X	111,560	100,000	778
00206RCS9	AT&T INC		05/31/2016	BARCLAYS BANK	X X X	364,919	355,000	4,047
053332AL6	AUTOZONE INC		02/23/2016	MARKETAXESS CORP	X X X	158,807	150,000	1,683
053332AP7	AUTOZONE INC		09/01/2016	MITSUBISHI UFJ SECURITIES	X X X	207,942	200,000	903
053332AT9	AUTOZONE INC		06/27/2016	MILLENNIUM ADVISORS LLC	X X X	185,395	180,000	1,078
06051GEC9	BANK AMER CORP		11/22/2016	UBS FINANCIAL SERVICES	X X X	242,901	220,000	4,950
06051GFS3	BANK AMER CORP		06/27/2016	FIRST UNION CAPITAL MARKETS	X X X	369,824	350,000	5,613
06406FAD5	BANK NEW YORK MELLON CORP		08/09/2016	GOLDMAN SACHS & COMPANY	X X X	399,304	400,000	
05531FAV5	BB&T CORPORATION		05/20/2016	ALEX BROWN & SONS	X X X	477,849	480,000	252
084670BR8	BERGSHIRE HATHAWAY INC DTD 03/15/1		03/08/2016	BANC AMERICA SECUR MONTGO	X X X	398,912	400,000	
09247XAJ0	BLACKROCK INC		09/23/2016	UBS FINANCIAL SERVICES	X X X	162,216	150,000	1,645
12189LAY7	BURLINGTON NORTHN SANTA FE CP		06/07/2016	VARIOUS	X X X	185,849	170,000	1,706
12189LAZ4	BURLINGTON NORTHN SANTA FE CP		07/11/2016	GOLDMAN SACHS & COMPANY	X X X	111,885	100,000	628
13975HAD8	CAPITAL AUTO RECV ABN 2014-2		06/29/2016	WACHOVIA CAPITAL MARKETS	X X X	425,747	425,000	287
172967FT3	CITIGROUP INC		06/27/2016	WACHOVIA CAPITAL MARKETS	X X X	143,738	130,000	2,698
172967KK6	CITIGROUP INC		06/02/2016	CITIGROUP GLOBALMARKETS INC/SALOMON	X X X	366,617	365,000	1,889
174610AN5	CITIZENS FINL GROUP INC		07/26/2016	FIRST UNION CAPITAL MARKETS	X X X	200,224	200,000	13
12594DAB4	CNH EQUIPMENT TR 2016-B		05/24/2016	BANC AMERICA SECUR MONTGO	X X X	254,999	255,000	
198280AF6	COLUMBIA PIPELINE GROUP INC		09/19/2016	UBS FINANCIAL SERVICES	X X X	102,226	95,000	1,288
20030NBR1	COMCAST CORP NEW		08/29/2016	US BANCORP INVESTMENTS INC	X X X	104,371	100,000	

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SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
209115AC8	CONSOLIDATED EDISON INC		05/11/2016	BARCLAYS CAPITAL FIXED	X X X	94,942	95,000	
126650CJ7	CVS HEALTH CORP		06/03/2016	BNP PARIBAS SECURITIES	X X X	180,660	175,000	1,878
25468PDM5	DISNEY WALT CO MTNS BE		07/07/2016	BANC AMERICA SECUR MONTGO	X X X	141,951	145,000	
26441CAJ4	DUKE ENERGY CORP NEW		08/09/2016	MARKETAXESS CORP	X X X	418,412	400,000	5,998
26441YAZ0	DUKE RLTY LTD PARTNERSHIP NEW		06/16/2016	CHASE SECURITIES INC (CSI)	X X X	198,140	200,000	
26884UAC3	EPR PPTYS		12/09/2016	UBS FINANCIAL SERVICES	X X X	157,486	160,000	
31677QBG3	FIFTH THIRD BK CIN OHIO MTN BE		06/09/2016	ALEX BROWN & SONS	X X X	224,831	225,000	
369604BH5	GENERAL ELECTRIC CO		06/27/2016	SUMRIDGE PARTNERS LLC	X X X	150,522	130,000	1,771
375558BF9	GILEAD SCIENCES INC		06/07/2016	BANC AMERICA SECUR MONTGO	X X X	186,657	175,000	1,757
38141GGQ1	GOLDMAN SACHS GROUP INC		06/27/2016	VARIOUS	X X X	538,901	480,000	9,026
38141GVU5	GOLDMAN SACHS GROUP INC		06/07/2016	MORGAN STANLEY	X X X	181,634	180,000	591
437076BG6	HOME DEPOT INC		05/20/2016	BANC AMERICA SECUR MONTGO	X X X	102,521	100,000	1,269
446150AJ3	HUNTINGTON BANCSHARES INC		09/07/2016	VARIOUS	X X X	364,905	350,000	4,708
45866FAA2	INTERCONTINENTAL EXCHANGE INC		05/23/2016	MARKETAXESS CORP	X X X	320,352	300,000	1,367
46590MAR1	JPMCC COML MTG 2.8218% DUE 08-15-		07/08/2016	CHASE SECURITIES INC (CSI)	X X X	205,999	200,000	439
46625HRL6	JPMORGAN CHASE & CO		10/25/2016	CHASE SECURITIES INC (CSI)	X X X	586,300	585,000	3,600
46625HRS1	JPMORGAN CHASE & CO		05/31/2016	CHASE SECURITIES INC (CSI)	X X X	294,873	295,000	
49327M2Q6	KEYBANK NATIONAL ASSOCIATION		11/21/2016	UBS FINANCIAL SERVICES	X X X	249,428	250,000	
49456BAF8	KINDER MORGAN INC DEL		09/14/2016	BARCLAYS CAPITAL FIXED	X X X	103,225	100,000	1,290
539830BG3	LOCKHEED MARTIN CORP		02/23/2016	U.S. BANCORP PIPER JAFFRA	X X X	256,235	250,000	2,002
55279HAJ9	MANUFACTURER AND TRADERS		03/07/2016	DONALDSON, LUFKIN & JENRETTE	X X X	245,348	250,000	496
585055BS4	MEDTRONIC INC		06/07/2016	MERRILL LYNCH PIERCE FENN	X X X	193,671	180,000	1,488
594918BP8	MICROSOFT CORP		08/01/2016	MONTGOMERY SECURITIES	X X X	249,738	250,000	
61746BEA0	MORGAN STANLEY		06/27/2016	WACHOVIA CAPITAL MARKETS	X X X	181,643	180,000	863
61747WAL3	MORGAN STANLEY		06/02/2016	US BANCORP INVESTMENTS INC	X X X	339,171	300,000	5,913
655844BS6	NORFOLK SOUTHERN CORP		05/31/2016	MONTGOMERY SECURITIES	X X X	169,425	170,000	
682134AC5	OMNICOM GROUP INC		02/25/2016	U.S. BANCORP PIPER JAFFRA	X X X	372,141	350,000	692
718172BM0	PHILIP MORRIS INTL INC		06/27/2016	MILLENNIUM ADVISORS LLC	X X X	213,792	200,000	903
718546AC8	PHILLIPS 66		05/31/2016	WACHOVIA SECURITIES INC	X X X	144,658	135,000	1,000
74153WCH0	PRICOA GLBL FDG I MTN 144A		05/26/2016	BARCLAYS CAPITAL FIXED	X X X	184,739	185,000	
744448CM1	PUBLIC SERVICE CO COLO		06/06/2016	CHASE SECURITIES INC (CSI)	X X X	207,816	210,000	
756109AL8	REALTY INCOME CORP		07/18/2016	WACHOVIA CAPITAL MARKETS	X X X	149,344	130,000	125
760759AR1	REPUBLIC SVCS INC		06/20/2016	BANC AMERICA SECUR MONTGO	X X X	189,592	190,000	
761713BG0	REYNOLDS AMERICAN INC		06/03/2016	MILLENNIUM ADVISORS LLC	X X X	160,791	145,000	3,155
80283JAE8	SANTANDER DRIVE AUTO 2013-A 144A		06/30/2016	WACHOVIA CAPITAL MARKETS	X X X	354,758	350,000	607
80284AAG1	SANTANDER DRIVE AUTO 2014-5		06/29/2016	WACHOVIA CAPITAL MARKETS	X X X	358,818	350,000	624
808513AD7	SCHWAB CHARLES CORP NEW		06/09/2016	PNC SECURITIES CORP	X X X	332,079	300,000	5,266
828807CX3	SIMON PPTY GROUP LP		06/27/2016	CHASE SECURITIES INC (CSI)	X X X	72,241	70,000	812
8426EPA6	SOUTHERN CO GAS CAP		09/08/2016	CHASE SECURITIES INC (CSI)	X X X	164,871	165,000	
84756NAD1	SPECTRA ENERGY PARTNERS LP		12/13/2016	UBS FINANCIAL SERVICES	X X X	160,077	150,000	1,801
857477AV5	STATE STR CORP		05/16/2016	BANC AMERICA SECUR MONTGO	X X X	299,844	300,000	
863667AM3	STRYKER CORP		10/28/2016	EAGLE ASSET MGMT	X X X	306,969	300,000	1,028
86765BAT6	SUNOCO LOGISTICS PARTNERS		07/07/2016	MIZUHO SECURITIES USA INC.	X X X	74,772	75,000	
869099AH4	SUSQUEHANNA BANCSHARES INC PA		10/07/2016	JEFFERIES & COMPANY	X X X	208,358	180,000	857
887317BA2	TIME WARNER INC		05/05/2016	CITIGROUP GLOBALMARKETS INC/SALOMON	X X X	138,183	140,000	
872539AA9	TJX COS INC		02/25/2016	DONALDSON, LUFKIN & JENRETTE	X X X	411,640	400,000	2,322
91159HHL7	U S BANCORP MTNS BK ENT		03/02/2016	U.S. BANCORP PIPER JAFFRA	X X X	401,920	400,000	992
92277GAD9	VENTAS RLTY LTD PARTNERSHIP		06/27/2016	MILLENNIUM ADVISORS LLC	X X X	189,173	180,000	1,106
92343VBR4	VERIZON COMMUNICATIONS INC		07/27/2016	CITIGROUP GLOBALMARKETS INC/SALOMON	X X X	403,146	345,000	6,712
92343VCK8	VERIZON COMMUNICATIONS INC		07/11/2016	SUMRIDGE PARTNERS LLC	X X X	152,421	130,000	2,511
92343VCR3	VERIZON COMMUNICATIONS INC		05/31/2016	BARCLAYS BANK	X X X	281,262	270,000	840
92826CAB8	VISA INC		05/19/2016	JANNEY MONTGOMERY SCOTT, INC	X X X	101,401	100,000	978
93100PAA6	WAKE FST UNIV BAPTIST MED CTR		10/27/2016	STANDISH, AYER & WOOD	X X X	210,000	210,000	
94974BFJ4	WELLS FARGO CO MTN BE		07/19/2016	VARIOUS	X X X	557,192	540,000	6,779

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
94974BGR5	WELLS FARGO CO MTN BE		02/25/2016	WACHOVIA CAPITAL MARKETS	X X X	404,664	400,000	2,380
960402AS4	WESTINGHOUSE ELEC CORP		08/08/2016	ROBERT W. BAIRD & COMPANY	X X X	127,954	100,000	3,500
95000JAV0	WFCM 2016-LC2 A4		12/08/2016	UBS FINANCIAL SERVICES	X X X	221,435	215,000	152
13645RAU8	CANADIAN PAC RY CO NEW	A	07/11/2016	WACHOVIA CAPITAL MARKETS	X X X	120,105	100,000	2,173
822582BT8	SHELL INTERNATIONAL FIN BV	C	05/05/2016	MORGAN STANLEY	X X X	179,410	180,000	
037389AW3	AON CORP	C	01/28/2016	UBS FINANCIAL SERVICES	X X X	275,650	250,000	4,236
05565QDA3	BP CAP MKTS P L C	C	06/28/2016	CHASE SECURITIES INC (CSI)	X X X	189,346	180,000	1,823
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					23,056,890	22,160,000	146,943
8399997	Subtotal - Bonds - Part 3					78,961,905	75,933,342	324,665
8399998	Summary item from Part 5 for Bonds					38,277,451	37,290,000	65,944
8399999	Subtotal - Bonds					117,239,356	113,223,342	390,609
8999998	Summary Item from Part 5 for Preferred Stocks						X X X	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)								
46434G103	ISHARES INC		12/28/2016	VARIOUS	24,518.000	1,092,734	X X X	
46432F842	ISHARES TR		08/31/2016	MERRILL LYNCH	14,000.000	761,026	X X X	
922908363	VANGUARD INDEX FDS		12/29/2016	VARIOUS	28,221.000	5,633,673	X X X	
922908629	VANGUARD INDEX FDS		12/29/2016	VARIOUS	16,447.000	2,130,699	X X X	
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					9,618,132	X X X	
Common Stocks - Mutual Funds								
018920702	ALLIANZ FDS		12/23/2016	VARIOUS	631.980	10,626	X X X	
92828N551	VIRTUS EQUITY TR		12/22/2016	REINVEST	4,686.884	103,307	X X X	
97717X701	WISDOMTREE TR		12/30/2016	SANTANDER SECURITIES	154.000	8,562	X X X	
9299999	Subtotal - Common Stocks - Mutual Funds					122,495	X X X	
9799997	Subtotal - Common Stocks - Part 3					9,740,627	X X X	
9799998	Summary Item from Part 5 for Common Stocks						X X X	
9799999	Subtotal - Common Stocks					9,740,627	X X X	
9899999	Subtotal - Preferred and Common Stocks					9,740,627	X X X	
9999999	Totals					126,979,983	X X X	390,609

SCHEDULE D - PART 4

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

1 CUSIP Identification	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 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 (Amortization/ Accretion)	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (Cols. 11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
Bonds - U.S. Governments																				
36183REB5	GNMA PASS-THRU X SINGLE FAMILY		12/15/2016	PRINCIPAL RECEIPT	X X X	17,316	17,316	17,922		(606)			(606)		17,316				164	04/15/2045
36243TJZ1	GNMA SERIAL NOTE SERIAL #099		02/01/2016	PRINCIPAL RECEIPT	X X X	25,000	25,000	25,783	25,430	(430)			(430)		25,000				313	02/15/2020
36243TJB4	GNMA SERIAL NOTE SERIAL #100		02/25/2016	VARIOUS	X X X	39,300	39,302	40,581	40,007	(36)			(36)		39,971		(671)	(671)	688	03/15/2020
36243TJY4	GNMA SERIAL NOTE SERIAL #100		02/25/2016	VARIOUS	X X X	45,193	45,195	46,609	45,996	(39)			(39)		45,957		(764)	(764)	791	05/15/2020
36243TL54	GNMA SERIAL NOTE SERIAL #100		02/25/2016	VARIOUS	X X X	36,576	36,578	37,860	37,266	(36)			(36)		37,230		(654)	(654)	640	01/15/2020
36243TLX3	GNMA SERIAL NOTE SERIAL #100		02/25/2016	VARIOUS	X X X	39,989	39,991	41,293	40,707	(36)			(36)		40,671		(682)	(682)	700	03/15/2020
36245X5N2	GNMA SERIAL NOTE SERIAL #100		02/25/2016	VARIOUS	X X X	42,123	42,125	43,391	42,881	(34)			(34)		42,847		(724)	(724)	786	10/15/2020
690353RQ2	OVERSEAS PRIVATE INVT CORP		11/15/2016	PRINCIPAL REDUCTION	X X X	28,000	28,000	27,375		16			16		27,391		609	609	517	05/15/2030
912810FT0	UNITED STATES TREAS BDS		03/08/2016	ALEX BROWN & SONS	X X X	2,179,313	1,585,000	1,666,488	1,652,226	(419)			(419)		1,651,807		527,506	527,506	40,169	02/15/2036
912810QD3	UNITED STATES TREAS BDS		03/08/2016	ALEX BROWN & SONS	X X X	1,316,974	975,000	942,208	945,546	125			125		945,671		371,303	371,303	13,477	11/15/2039
912810QU5	UNITED STATES TREAS BDS		03/08/2016	ALEX BROWN & SONS	X X X	926,974	830,000	819,021	819,876	45			45		819,921		107,053	107,053	14,608	02/15/2042
912810RG5	UNITED STATES TREAS BDS		06/27/2016	CHASE SECURITIES INC (CSI)	X X X	227,882	185,000	183,830	183,866	12			12		183,878		44,004	44,004	3,868	05/15/2044
912810RJ9	UNITED STATES TREAS BDS		06/24/2016	MORGAN STANLEY	X X X	1,166,275	1,035,000	1,124,793	1,122,825	(1,019)			(1,019)		1,121,806		44,469	44,469	19,153	11/15/2044
912810RM2	UNITED STATES TREAS BDS		03/08/2016	BARCLAYS CAPITAL FIXED	X X X	1,796,964	1,665,000	1,653,097	1,653,232	45			45		1,653,276		143,688	143,688	15,781	05/15/2045
912810RN0	UNITED STATES TREAS BDS		06/27/2016	NOMURA SECURITIES INTERNTL	X X X	538,163	480,000	472,761	472,793	75			75		472,868		65,294	65,294	11,980	08/15/2045
912810RS9	UNITED STATES TREAS BDS		09/13/2016	GOLDMAN SACHS & COMPANY	X X X	332,668	330,000	336,407		(32)			(32)		336,374		(3,706)	(3,706)	2,735	05/15/2046
912828A7	UNITED STATES TREAS NTS		11/10/2016	UBS FINANCIAL SERVICES	X X X	316,876	335,000	333,089		34			34		333,124		(16,248)	(16,248)	1,243	08/15/2026
912828A91	UNITED STATES TREAS NTS		06/06/2016	NOMURA SECURITIES INTERNTL	X X X	715,978	715,000	715,338	715,119	(49)			(49)		715,069		908	908	4,803	01/15/2017
912828C65	UNITED STATES TREAS NTS		06/07/2016	HARRIS BANK DEALER	X X X	739,557	725,000	723,416	723,953	136			136		724,089		15,468	15,468	8,176	03/31/2019
912828D72	UNITED STATES TREAS NTS		03/28/2016	BARCLAYS CAPITAL FIXED	X X X	1,519,197	1,480,000	1,462,200	1,465,346	581			581		1,465,928		53,269	53,269	17,133	08/31/2021
912828F62	UNITED STATES TREAS NTS		05/23/2016	JP MORGAN CHASE BANK/HSBC	X X X	2,768,119	2,735,000	2,719,018	2,722,539	1,241			1,241		2,723,781		44,338	44,338	23,411	10/31/2019
912828F96	UNITED STATES TREAS NTS		07/27/2016	BANC AMERICA SECUR MONTGO	X X X	380,413	365,000	363,303	363,569	132			132		363,701		16,712	16,712	5,415	10/31/2021
912828FF2	UNITED STATES TREAS NTS		05/15/2016	MATURITY	X X X	2,000,000	2,000,000	2,259,574	2,022,917	(22,917)			(22,917)		2,000,000				51,250	05/15/2016
912828FQ8	UNITED STATES TREAS NTS		03/04/2016	JEFFERIES & COMPANY	X X X	2,039,102	2,000,000	2,238,387	2,024,969	(6,670)			(6,670)		2,018,299		20,802	20,802	53,906	08/15/2016
912828G20	UNITED STATES TREAS NTS		06/28/2016	VARIOUS	X X X	2,204,367	2,200,000	2,195,102	2,196,912	339			339		2,197,250		7,117	7,117	6,480	11/15/2017
912828G38	UNITED STATES TREAS NTS		10/21/2016	SCOTIA MCLEOD USA	X X X	376,833	360,000	370,898	369,914	(830)			(830)		369,083		7,750	7,750	7,616	11/15/2024
912828G61	UNITED STATES TREAS NTS		05/24/2016	CHASE SECURITIES INC (CSI)	X X X	1,475,398	1,460,000	1,456,065	1,456,891	304			304		1,457,196		18,203	18,203	10,711	11/30/2019
912828G87	UNITED STATES TREAS NTS		08/17/2016	GOLDMAN SACHS & COMPANY	X X X	376,833	360,000	370,209	368,859	(885)			(885)		367,974		8,859	8,859	4,864	12/31/2021
912828G95	UNITED STATES TREAS NTS		05/31/2016	ALEX BROWN & SONS	X X X	1,676,361	1,650,000	1,662,160	1,659,824	(992)			(992)		1,658,831		17,530	17,530	11,417	12/31/2019
912828HA1	UNITED STATES TREAS NTS		07/27/2016	CHASE SECURITIES INC (CSI)	X X X	260,693	250,000	292,364	260,455	(3,634)			(3,634)		256,821		3,872	3,872	11,288	08/15/2017
912828J27	UNITED STATES TREAS NTS		03/21/2016	GOLDMAN SACHS & COMPANY	X X X	1,701,587	1,685,000	1,670,671	1,671,725	289			289		1,672,014		29,572	29,572	20,183	02/15/2025
912828J43	UNITED STATES TREAS NTS		06/07/2016	GOLDMAN SACHS & COMPANY	X X X	1,520,615	1,490,000	1,494,606	1,494,143	(277)			(277)		1,493,865		26,750	26,750	20,265	02/28/2022
912828J50	UNITED STATES TREAS NTS		06/09/2016	BANC AMERICA SECUR MONTGO	X X X	1,132,819	1,120,000	1,123,150	1,122,682	(274)			(274)		1,122,407		10,411	10,411	12,136	02/29/2020
912828JH4	UNITED STATES TREAS NTS		02/24/2016	BARCLAYS CAPITAL FIXED	X X X	2,159,219	2,000,000	2,113,983	2,041,916	(2,279)			(2,279)		2,039,637		119,582	119,582	42,418	08/15/2018
912828K74	UNITED STATES TREAS NTS		04/22/2016	GOLDMAN SACHS & COMPANY	X X X	1,502,286	1,485,000	1,479,517	1,479,638	155			155		1,479,793		22,493	22,493	20,643	08/15/2025
912828L32	UNITED STATES TREAS NTS		06/07/2016	NOMURA SECURITIES INTERNTL	X X X	741,546	735,000	730,406	730,687	386			386		731,074		10,473	10,473	7,854	08/31/2020
912828L65	UNITED STATES TREAS NTS		06/23/2016	VARIOUS	X X X	1,489,765	1,475,000	1,474,827	1,474,835	15			15		1,474,850		14,915	14,915	14,438	09/30/2020
912828L81	UNITED STATES TREAS NTS		06/23/2016	ALEX BROWN & SONS	X X X	1,842,156	1,840,000	1,825,338	1,825,959	2,363			2,363		1,828,323		13,834	13,834	11,129	10/15/2018

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 eign	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 (Amortization/ Accretion)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 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	
912828L99	UNITED STATES TREAS NTS		07/06/2016	VARIOUS	X X X	1,124,886	1,105,000	1,093,468	1,093,761		1,129		1,129		1,094,890						
912828LD0	UNITED STATES TREAS NTS		08/01/2016	MATURITY	X X X	1,000,000	1,000,000	1,088,285	1,010,525		(10,525)		(10,525)		1,000,000		29,996	29,996	10,223	10/31/2020	
912828M56	UNITED STATES TREAS NTS		06/27/2016	CITIGROUP GLOBALMARKETS INC/SA	X X X	389,695	365,000	366,212	366,202		(53)		(53)		366,149		23,546	23,546	5,088	11/15/2025	
912828N55	UNITED STATES TREAS NTS		06/28/2016	HARRIS BANK DEALER	X X X	714,327	710,000	709,223	709,224		189		189		709,414		4,913	4,913	3,530	12/31/2017	
912828T91	UNITED STATES TREAS NTS		11/29/2016	UBS FINANCIAL SERVICES	X X X	314,844	325,000	326,231			(12)		(12)		326,219		(11,375)	(11,375)	438	10/31/2023	
912828TJ9	UNITED STATES TREAS NTS		03/01/2016	BANC AMERICA SECUR MONTGO	X X X	1,507,383	1,500,000	1,438,613	1,453,124		1,074		1,074		1,454,198		53,185	53,185	13,259	08/15/2022	
912828U73	UNITED STATES TREAS NTS		12/21/2016	UBS FINANCIAL SERVICES	X X X	313,314	315,000	312,957			9		9		312,967		348	348	71	12/15/2019	
912828UN8	UNITED STATES TREAS NTS		07/27/2016	BANC AMERICA SECUR MONTGO	X X X	823,729	790,000	811,650	806,066		(1,217)		(1,217)		804,848		18,881	18,881	15,019	02/15/2023	
912828WD8	UNITED STATES TREAS NTS		06/08/2016	MORGAN STANLEY	X X X	1,393,099	1,380,000	1,374,291	1,376,690		502		502		1,377,192		15,908	15,908	10,688	10/31/2018	
912828WE6	UNITED STATES TREAS NTS		05/31/2016	MONTGOMERY SECURITIES	X X X	569,812	530,000	531,576	531,303		(62)		(62)		531,241		38,571	38,571	8,040	11/15/2023	
912828WJ5	UNITED STATES TREAS NTS		05/23/2016	BANC AMERICA SECUR MONTGO	X X X	385,603	365,000	359,805	360,508		189		189		360,697		24,905	24,905	4,786	05/15/2024	
912828WN6	UNITED STATES TREAS NTS		03/28/2016	BARCLAYS CAPITAL FIXED	X X X	1,310,063	1,275,000	1,256,428	1,260,295		609		609		1,260,904		49,159	49,159	8,361	05/31/2021	
912828XB1	UNITED STATES TREAS NTS		03/09/2016	GOLDMAN SACHS & COMPANY	X X X	760,249	745,000	735,688	736,035		161		161		736,196		24,053	24,053	5,045	05/15/2025	
912828XE5	UNITED STATES TREAS NTS		06/06/2016	UBS WARBURG LLC	X X X	1,874,859	1,850,000	1,829,838	1,832,004		1,691		1,691		1,833,695		41,165	41,165	14,406	05/31/2020	
912828B66	UNITED STATES TREAS NTS 2.75%02/15		03/08/2016	ALEX BROWN & SONS	X X X	2,123,368	1,970,000	1,976,956	1,975,863		(119)		(119)		1,975,745		147,623	147,623	30,511	02/15/2024	
912828C99	UNITED STATES TREAS NTS TIPS		03/23/2016	CITIGROUP GLOBALMARKETS INC/SA	X X X	682,846	665,000	676,624	675,276	1,237	(20)		1,217		676,493		6,353	6,353	370	04/15/2019	
0599999	Subtotal - Bonds - U.S. Governments						52,986,507	50,713,507	51,440,885	49,462,379	1,237	(41,656)		(40,419)	50,775,941		2,210,566	2,210,566	655,484	X X X	
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																					
0104108H4	ALABAMA ST		03/29/2016	UBS WARBURG DILLON READ	X X X	1,225,811	1,085,000	1,085,000	1,085,000					1,085,000		140,811	140,811	28,692	08/01/2027		
13063BN73	CALIFORNIA ST GO BDS		02/01/2016	MATURITY	X X X	195,000	195,000	195,659	195,019		(19)		(19)		195,000				1,024	02/01/2016	
452152HR5	ILLINOIS ST		03/01/2016	MATURITY	X X X	510,000	510,000	510,000	510,000					510,000					12,651	03/01/2016	
574193GH5	MARYLAND ST		02/23/2016	UBS FINANCIAL SERVICES	X X X	1,484,138	1,425,000	1,463,105	1,447,843		(679)		(679)		1,447,163		36,974	36,974	24,106	08/01/2027	
57582PD72	MASSACHUSETTS ST		02/24/2016	SANTANDER SECURITIES	X X X	632,447	605,000	601,977	602,547		25		25		602,572		29,875	29,875	4,437	12/01/2027	
649791EG1	NEW YORK ST		12/16/2016	UBS FINANCIAL SERVICES	X X X	1,012,920	1,000,000	1,000,000	1,000,000					1,000,000		12,920	12,920	37,700	09/01/2017		
70914PPJ5	PENNSYLVANIA ST GO		07/01/2016	MERRILL LYNCH	X X X	1,110,680	1,000,000	1,020,000	1,010,623		(869)		(869)		1,009,755		100,925	100,925	48,536	07/15/2024	
74514LZW0	PUERTO RICO COMWLTH		02/23/2016	SANTANDER SECURITIES	X X X	244,885	385,000	245,928	245,928					245,928		(1,043)	(1,043)	3,545	07/01/2017		
880541QL4	TENNESSEE ST		08/01/2016	MATURITY	X X X	650,000	650,000	650,000	650,000					650,000					10,888	08/01/2016	
93974C4B3	WASHINGTON ST		03/29/2016	PAIN WEBBER	X X X	704,725	700,000	701,491	701,033		(35)		(35)		700,997		3,728	3,728	15,633	07/01/2029	
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						7,770,606	7,555,000	7,473,160	7,447,993		(1,577)		(1,577)	7,446,415		324,190	324,190	187,212	X X X	
Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)																					
113152SP8	BROOKHAVEN N Y PUB IMPT		02/23/2016	UBS FINANCIAL SERVICES	X X X	1,590,810	1,560,000	1,537,156	1,542,175		267		267		1,542,443		48,367	48,367	15,503	09/15/2024	
180848JZ7	CLARK CNTY NEV FOR ISSUES DTD		03/29/2016	PAIN WEBBER	X X X	725,277	700,000	701,890	701,309		(45)		(45)		701,264		24,013	24,013	15,633	07/01/2026	
186343XA2	CLEVELAND OHIO		06/29/2016	UBS FINANCIAL SERVICES	X X X	831,364	805,000	858,533	827,353		(5,562)		(5,562)		821,790		9,574	9,574	23,898	11/15/2026	
277641JL1	EASTON PA		03/29/2016	UBS FINANCIAL SERVICES	X X X	472,028	440,000	437,716	438,012		35		35		438,047		33,981	33,981	5,937	05/15/2027	

E14.1

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 eign	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 (Amortization/Accretion)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 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	
337653AD1 349425X29	FISCAL YR 2005 SECURITIZATION FORT WORTH TEX		10/01/2016 02/23/2016	Sink PMT @ 100.0000000 UBS FINANCIAL	X X X	95,000	95,000	107,683	100,838		(5,838)		(5,838)		95,000				4,437	04/01/2020	
358775TN4 413000MB3 64966J3G9	FRISCO TEX HARLINGEN TEX CONS INDPT SCH D SCH NEW YORK N Y		02/15/2016 08/15/2016 02/23/2016	Sink PMT @ 100.0000000 MATURITY SANTANDER	X X X X X X X X X	1,018,800 75,000 350,000	1,000,000 75,000 350,000	1,005,610 72,803 350,000	1,003,809 72,803 350,000		(82)		(82)		1,003,727 72,803 350,000		15,073 2,197	15,073 2,197	14,417 8,225	03/01/2029 02/15/2018 08/15/2016	
64966H4N7 64966HXZ8 717813PL7	NEW YORK N Y GO NEW YORK NY GO PHILADELPHIA PA		06/29/2016 03/01/2016 08/24/2016	PAINE WEBBER MATURITY UBS WARBURG DILLON	X X X X X X X X X	1,205,510 500,000	1,000,000 500,000	1,012,505 499,985	1,009,161 500,000		(366)		(366)		1,008,795 500,000		196,715	196,715	38,460 8,750	08/01/2032 10/01/2025 03/01/2016	
741701T30	PRINCE GEORGES CNTY MD		03/29/2016	UBS FINANCIAL	X X X	1,414,188	1,200,000	1,265,028	1,247,988		(3,660)		(3,660)		1,244,328		169,860	169,860	70,700	07/15/2026	
771694GT7	ROCHESTER N Y		02/23/2016	UBS FINANCIAL	X X X	103,000	100,000	101,750	101,304		(40)		(40)		101,264		1,736	1,736	1,733	03/01/2028	
797398DG6	SAN DIEGO CNTY CAL PENSION OBLIG		03/08/2016	UBS FINANCIAL	X X X	510,590	500,000	498,460	498,893		19		19		498,912		11,678	11,678	5,906	08/15/2023	
898116M21	TRUMBULL CONN		03/29/2016	WACHOVIA CAPITAL MARKETS	X X X	1,097,840	1,000,000	1,000,000	1,000,000						1,000,000		97,840	97,840	32,703	08/15/2018	
			03/29/2016	UBS FINANCIAL SERVICES	X X X	984,847	940,000	947,952	943,918		(247)		(247)		943,671		41,176	41,176	19,009	09/01/2027	
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)						11,358,052	10,645,000	10,778,973	10,718,903		(15,546)		(15,546)		10,703,358		654,694	654,694	272,073	X X X
Bonds - U.S. Special Revenue, Special Assessment																					
0106087K7	ALABAMA ST PUB SCH & COLLEGE A		03/29/2016	UBS FINANCIAL	X X X	532,730	500,000	502,675	502,154		(61)		(61)		502,094		30,636	30,636	9,750	09/01/2027	
01728LEG3	ALLEGHENY CNTY PA ARPT AUTH AR		04/26/2016	UBS FINANCIAL	X X X	1,131,980	1,000,000	1,068,750	1,053,526		(2,532)		(2,532)		1,050,994		80,986	80,986	41,111	01/01/2026	
167560PR6 235036YF1 29270CYN9	CHICAGO ILL MET WTR RECLAMATIO DALLAS FORT WORTH TEX INTL ARP ENERGY NORTHWEST WASH ELEC REV		12/01/2016 03/29/2016 06/21/2016	MATURITY PAINE WEBBER SAMUEL A RAMIREZ	X X X X X X X X X	430,000 526,218	430,000 510,000	430,000 512,234	430,000 511,406		(65)		(65)		430,000 511,341		14,877	14,877	9,585 8,387	12/01/2016 11/01/2032	
3133EE2F6 31331V2U9 3133XM087 3137EADB2	FEDERAL FARM CR BKS FEDERAL FARM CR BKS CONS FEDERAL HOME LN BKS FEDERAL HOME LN MTG CORP		10/18/2016 08/25/2016 11/22/2016 10/18/2016	DAIN RAUSCHER MATURITY VARIOUS CITIGROUP	X X X X X X X X X X X X	1,005,990 2,000,000 3,171,395	1,000,000 2,000,000 3,025,000	1,000,000 2,358,126 3,538,866	1,000,000 2,054,409 3,243,002		(54,409) (83,483)		(54,409) (83,483)		1,000,000 2,000,000 3,159,518		5,990 11,877	5,990 11,877	9,963 102,500 128,087	07/01/2020 06/25/2018 08/25/2016 11/17/2017	
313370US5	FEDERAL HOME LOAN BANKS		03/18/2016	GLOBALMARKETS INC/SA	X X X	838,530	800,000	839,544	839,544		(694)		(694)		838,850		(320)	(320)	5,067	01/13/2022	
3132JMU56 3132QUYZ0 31326LG74 3137BPMV8 34074GDH4	FHLMC PC GOLD PC 30YR FHLMC PC GOLD PC 30YR FHLMC PC HYBRID ARM FHLMC REMIC SERIES K-1502 FLORIDA HURRICANE CATASTROPHE		12/15/2016 12/15/2016 12/15/2016 12/25/2016 04/25/2016	PRINCIPAL RECEIPT PRINCIPAL RECEIPT PRINCIPAL RECEIPT PRINCIPAL RECEIPT UBS FINANCIAL	X X X X X X X X X X X X X X X	69,987 239,281 6,517 1,468	69,987 239,281 6,517 1,468	71,688 258,910 6,729 1,497	71,688 258,910 6,729 1,497		(1,700) (19,629) (212) (29)		(1,700) (19,629) (212) (29)		69,987 239,281 6,517 1,468		24,669 37,884 850 10,789	24,669 37,884 850 10,789	761 3,218 15 10	09/11/2020 12/01/2043 12/01/2045 09/01/2046 05/25/2030	
3138ERAU4 3138ERFA3 31405PLR9 31408EQR6 31413UQQ5 31391LVJ1 3138MKQK5 3138NYVY7 3138WE3Y3 3138X4CX6 3140E7P95 3140EBKM2 3140ECA90	FNMA PASS-THRU ADJ LIBOR FNMA PASS-THRU ADJ LIBOR FNMA PASS-THRU ADJ LIBOR FNMA PASS-THRU ADJ LIBOR FNMA PASS-THRU ADJ LIBOR FNMA PASS-THRU ADJ SINGLE FNMA PASS-THRU LNG 30 YEAR FNMA PASS-THRU LNG 30 YEAR FNMA PASS-THRU LNG 30 YEAR FNMA PASS-THRU LNG 30 YEAR FNMA PASS-THRU LNG 30 YEAR FNMA PASS-THRU LNG 30 YEAR FNMA PASS-THRU LNG 30 YEAR		12/25/2016 12/25/2016 12/25/2016 12/25/2016 12/25/2016 12/25/2016 12/25/2016 12/25/2016 12/25/2016 12/25/2016 12/25/2016 12/25/2016 12/25/2016	PRINCIPAL RECEIPT PRINCIPAL RECEIPT PRINCIPAL RECEIPT PRINCIPAL RECEIPT PRINCIPAL RECEIPT PRINCIPAL RECEIPT PRINCIPAL RECEIPT PRINCIPAL RECEIPT PRINCIPAL RECEIPT PRINCIPAL RECEIPT PRINCIPAL RECEIPT PRINCIPAL RECEIPT PRINCIPAL RECEIPT	X X	9,228 907 24,669 37,884 850 10,861 15,214 94,106 61,790 3,026 308,213 84,336 84,531	9,228 907 24,669 37,884 850 10,861 15,214 94,106 61,790 3,026 308,213 84,336 84,531	9,532 927 24,430 37,997 858 10,789 15,697 97,209 67,438 3,105 327,428 89,277 88,837	9,532 927 24,447 37,988 857 10,789 15,697 97,209 67,438 3,105 327,428 89,277 88,837		(304) (20) 222 (103) (8) (8) (483) (3,103) (5,648) (78) (19,215) (4,942) (4,306)		(304) (20) 222 (103) (8) (8) (483) (3,103) (5,648) (78) (19,215) (4,942) (4,306)		9,228 907 24,669 37,884 850 10,789 15,214 94,106 61,790 3,026 308,213 84,336 84,531		9,228 907 24,669 37,884 850 10,789 15,214 94,106 61,790 3,026 308,213 84,336 84,531		26 2 339 541 10 279 172 790 647 26 2,854 371 1,451	07/01/2020 09/01/2046 10/01/2046 10/01/2034 01/01/2036 10/01/2037 10/01/2030 04/01/2043 01/01/2043 07/01/2045 08/01/2043 04/01/2046 12/01/2045 01/01/2046	

E14.2

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	Forfeign	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 (Amortization/Accretion)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 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
3140EVXU6	FNMA PASS-THRU LNG 30 YEAR		12/25/2016	PRINCIPAL RECEIPT	X X X	39,814	39,814	42,741			(2,927)		(2,927)		39,814				955	02/01/2046
31417F3G1	FNMA PASS-THRU LNG 30 YEAR		12/25/2016	PRINCIPAL RECEIPT	X X X	88,847	88,847	90,957			(2,110)		(2,110)		88,847				1,066	04/01/2043
31417F4R6	FNMA PASS-THRU LNG 30 YEAR		12/25/2016	PRINCIPAL RECEIPT	X X X	70,064	69,799	71,705			(1,641)		(1,641)		70,064				355	04/01/2043
31418NXU9	FNMA PASS-THRU LNG 30 YEAR		12/25/2016	PRINCIPAL RECEIPT	X X X	100,036	100,036	111,853			(11,817)		(11,817)		100,036				1,059	02/01/2040
3136ASP34	FNMA REMIC TRUST 2016-47		12/25/2016	PRINCIPAL RECEIPT	X X X	30,663	30,402	32,160			(1,496)		(1,496)		30,663				176	05/25/2045
3136ASVY9	FNMA REMIC TRUST 2016-M6		12/25/2016	PRINCIPAL RECEIPT	X X X	3,297	3,297	3,329			(33)		(33)		3,297				18	05/25/2026
347622CL4	FORT LAUDERDALE FLA SPL OBLIG		04/26/2016	UBS FINANCIAL SERVICES	X X X	894,677	835,000	861,152	854,543		(585)		(585)		853,958		40,720	40,720	27,970	01/01/2025
347622CM2	FORT LAUDERDALE FLA SPL OBLIG		04/26/2016	UBS FINANCIAL SERVICES	X X X	541,715	500,000	509,840	507,437		(193)		(193)		507,244		34,471	34,471	17,776	01/01/2026
469466ES1	JACKSONVILLE FLA PORT AUTH REV		04/26/2016	UBS FINANCIAL SERVICES	X X X	1,320,695	1,160,000	1,176,530	1,172,908		(516)		(516)		1,172,391		148,303	148,303	28,356	11/01/2028
57586NRM5	MASSACHUSETTS ST HSG FIN AGY		10/19/2016	VARIOUS	X X X	267,071	265,000	270,957	269,426		(412)		(412)		269,014		(1,943)	(1,943)	7,110	12/01/2022
592646ZM8	METROPOLITAN WASH D C ARPTS AU		10/01/2016	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,051,330	1,015,952		(15,952)		(15,952)		1,000,000				50,000	10/01/2036
60636XL68	MISSOURI ST HSG DEV COMMN SING MTG		03/01/2016	CALLED	X X X	5,000	5,000	4,938	4,938					4,938		62		62	156	09/01/2032
645918T37	NEW JERSEY ECONOMIC DEV AUTH R		03/01/2016	MATURITY	X X X	500,000	500,000	500,000	500,000					500,000					2,648	03/01/2016
646080MY4	NEW JERSEY ST HIGHER ED ASSIST		07/01/2016	VARIOUS	X X X	95,000	95,000	109,809	105,681		(317)		(317)		105,363		(10,363)	(10,363)	1,371	12/01/2027
64972BVS1	NEW YORK N Y CITY HSG DEV CORP		02/23/2016	SANTANDER SECURITIES	X X X	427,873	420,000	430,502	427,170		(160)		(160)		427,010		863	863	5,407	11/01/2028
64971M4N9	NEW YORK N Y CITY TRANSITIONAL		09/22/2016	MERRILL LYNCH	X X X	2,036,502	1,800,000	2,072,700	2,040,498		(36,094)		(36,094)		2,004,403		32,099	32,099	119,645	08/01/2030
64971ML42	NEW YORK N Y CITY TRANSITIONAL FUT		03/08/2016	SCOTIA MCLEOD USA	X X X	1,114,100	1,000,000	1,021,620	1,011,415		(373)		(373)		1,011,042		103,058	103,058	29,792	02/01/2021
649902S95	NEW YORK ST DORM AUTH ST PERS		06/23/2016	SMITH BARNEY INC	X X X	1,308,274	1,100,000	1,170,741	1,147,983		(2,352)		(2,352)		1,145,631		162,643	162,643	43,236	03/15/2024
64986MR98	NEW YORK ST HSG FIN AGY REV		06/29/2016	MERRILL LYNCH	X X X	405,573	400,000	433,820	407,603		(4,492)		(4,492)		403,111		2,462	2,462	8,800	11/01/2016
646139D85	NJ ST TPK AUTH REV UNREFUNDED BAL		01/01/2016	Sink PMT @ 100.0000000	X X X	45,000	45,000	42,916	42,916					42,916		2,084		2,084	957	01/01/2016
658203T95	NORTH CAROLINA MUN PWR AGY NO		06/29/2016	UBS WARBURG DILLON READ	X X X	1,442,064	1,220,000	1,275,815	1,262,046		(2,478)		(2,478)		1,259,568		182,496	182,496	60,831	01/01/2028
65830TAG0	NORTH CAROLINA TPK AUTH TRIANG		08/24/2016	MERRILL LYNCH	X X X	1,588,875	1,425,000	1,648,725	1,601,061		(36,886)		(36,886)		1,564,174		24,701	24,701	111,388	01/01/2039
685312GR5	ORANGE TWP N J		06/01/2016	Sink PMT @ 100.0000000	X X X	245,000	245,000	214,314	214,314					214,314		30,686		30,686	5,574	06/01/2018
71783DAD7	PHILADELPHIA PA AUTH FOR INDL		02/23/2016	SANTANDER SECURITIES	X X X	483,904	475,000	485,096	483,280		(96)		(96)		483,185		720	720	6,852	04/15/2026
71884AK4	PHOENIX ARIZ CIVIC IMPT CORP R		07/01/2016	Sink PMT @ 100.0000000	X X X	485,000	485,000	475,082	475,082					475,082		9,918		9,918	28,470	07/01/2017
73358WKP8	PORT AUTH N Y & N J REV		03/03/2016	DONALDSON, LUFKIN & JENRETTE	X X X	1,009,700	1,000,000	959,710	966,277		755		755		967,032		42,668	42,668	6,736	12/01/2022
745235M57	PUERTO RICO PUB BLDGS AUTH REV		01/28/2016	SANTANDER SECURITIES	X X X	1,415,625	2,500,000	1,427,786	1,427,786					1,427,786		(12,161)	(12,161)		47,476	07/01/2028
745235M73	PUERTO RICO PUB BLDGS AUTH REV		01/28/2016	SANTANDER SECURITIES	X X X	778,594	1,375,000	785,282	785,282					785,282		(6,688)	(6,688)		26,112	07/01/2028
74529JMF9	PUERTO RICO SALES TAX FING COR		02/23/2016	SANTANDER SECURITIES	X X X	186,248	500,000	188,036	188,036					188,036		(1,788)	(1,788)		8,226	08/01/2036
74529JLD5	PUERTO RICO SALES TAX FING COR SAL		01/27/2016	SANTANDER SECURITIES	X X X	1,169,995	3,000,000	1,211,941	1,172,100	39,841			39,841		1,211,941		(41,946)	(41,946)	41,948	08/01/2042
74529JLE3	PUERTO RICO SALES TAX FING COR SAL		01/27/2016	SANTANDER SECURITIES	X X X	389,995	1,000,000	389,995	389,995					389,995					14,375	08/01/2042
76221RQV8	RHODE ISLAND HSG & MTG FIN COR		04/25/2016	MERRILL LYNCH	X X X	583,825	550,000	550,000	550,000					550,000		33,825		33,825	12,176	04/01/2022
762315LV9	RHODE ISLAND ST STUDENT LN AUT		04/26/2016	MERRILL LYNCH	X X X	668,850	650,000	666,822	657,837		(825)		(825)		657,013		11,837	11,837	9,353	12/01/2018
875290WG9	TAMPA FLA WTR & SWR REV		03/29/2016	UBS FINANCIAL SERVICES	X X X	941,469	850,000	855,823	853,602		(138)		(138)		853,464		88,005	88,005	16,811	10/01/2028
8805577X5	TENNESSEE ST SCH BD AUTH		04/26/2016	UBS FINANCIAL SERVICES	X X X	1,172,500	1,000,000	1,053,470	1,046,680		(988)		(988)		1,045,691		126,809	126,809	29,896	09/15/2027
880591DS8	TENNESSEE VALLEY AUTH		12/15/2016	VARIOUS	X X X	1,701,137	1,700,000	1,956,868	1,750,000		(49,459)		(49,459)		1,700,542		595	595	81,595	12/15/2016
880591ER9	TENNESSEE VALLEY AUTH		06/27/2016	NOMURA SECURITIES INTERNL	X X X	785,644	730,000	722,262	723,123		341		341		723,464		62,179	62,179	16,499	09/15/2024
880591DX7	TENNESSEE VALLEY AUTHORITY		03/08/2016	BARCLAYS CAPITAL FIXED	X X X	2,363,124	2,000,000	1,997,400	1,997,946		12		12		1,997,959		365,165	365,165	21,700	06/15/2035
882117V27	TEXAS A & M UNIV PERM UNIV FD		07/01/2016	MATURITY	X X X	350,000	350,000	350,000	350,000					350,000					4,337	07/01/2016
917547UV1	UTAH ST BLDG OWNERSHIP AUTH LE		07/01/2016	MERRILL LYNCH	X X X	1,102,290	1,000,000	1,180,000	1,108,121		(9,337)		(9,337)		1,098,784		3,506	3,506	32,921	05/15/2021

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 eign	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 (Amortization/Accretion)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 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
927781W83	VIRGINIA COLLEGE BLDG AUTH VA REV		02/23/2016	SANTANDER SECURITIES	X X X	648,669	615,000	624,227	623,035		(83)		(83)		622,952		25,717	25,717	11,958	09/01/2028
92812QVS3	VIRGINIA ST HSG DEV AUTH		10/19/2016	MERRILL LYNCH	X X X	531,375	500,000	608,500	549,290		(16,645)		(16,645)		532,645		(1,270)	(1,270)	37,347	08/01/2018
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment						46,294,240	48,005,063	46,177,797	42,704,066	39,841	(403,404)		(363,563)		44,571,064		1,723,177	1,723,177	1,417,112	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
00287YAL3	ABBVIE INC 2.9% DUE 11-06-2022		05/17/2016	MORGAN STANLEY	X X X	100,189	100,000	98,048	98,200		90		90		98,290		1,899	1,899	1,563	11/06/2022
06050TKN1	BANK AMER CHRLT NC MTN		07/11/2016	NORTHERN TRUST	X X X	256,690	250,000	280,870	259,614		(4,178)		(4,178)		255,436		1,254	1,254	11,005	03/15/2017
05531FAM5	BB&T CORPORATION		06/02/2016	VARIOUS	X X X	300,040	300,000	299,628	299,850		29		29		299,880		161	161	3,857	01/12/2018
124857AD5	CBS CORP NEW		06/09/2016	MILLENNIUM ADVISORS LLC	X X X	340,977	300,000	340,933	327,103		(2,594)		(2,594)		324,509		16,468	16,468	11,452	04/15/2020
38141GRC0	GOLDMAN SACHS GROUP INC		05/24/2016	U.S. BANCORP PIPER JAFFRA	X X X	303,540	300,000	305,133	302,244		(426)		(426)		301,819		1,721	1,721	6,036	01/22/2018
406216BF7	HALLIBURTON CO		05/09/2016	CALLED @ 101.00000000	X X X	303,000	300,000	297,105	297,131		196		196		297,327		5,673	5,673	4,028	11/15/2020
46625HHL7	JPMORGAN CHASE & CO		10/25/2016	CHASE SECURITIES INC (CSI)	X X X	332,616	300,000	355,602	336,121		(8,641)		(8,641)		327,480		5,136	5,136	19,163	04/23/2019
46625HJY7	JPMORGAN CHASE & CO		05/11/2016	JP MORGAN CHASE BANK/HSBC	X X X	339,596	330,000	328,268	328,460		54		54		328,514		11,082	11,082	8,738	09/10/2024
55279HAG5	MANUFACTURER AND TRADERS		09/07/2016	SCOTIA MCLEOD USA	X X X	305,928	300,000	299,112	299,357		119		119		299,476		6,452	6,452	7,631	07/25/2019
61747YD19	MORGAN STANLEY		07/11/2016	CHASE SECURITIES INC (CSI)	X X X	409,800	400,000	412,932	403,719		(1,579)		(1,579)		402,140		7,660	7,660	15,411	03/22/2017
649083AA0	NEW VALLEY GEN I 2000-1		03/15/2016	PRINCIPAL RECEIPT	X X X	193,205	193,205	226,747	212,215		(19,010)		(19,010)		193,205		4,924	4,924	5,338	03/15/2019
69353RDD7	PNC BK N A PITTSBURGH PA		09/06/2016	MARKETAXESS CORP	X X X	204,566	200,000	199,376	199,559		83		83		199,642					07/02/2019
80283JAE8	SANTANDER DRIVE AUTO 2013-A 144A		12/15/2016	PRINCIPAL RECEIPT	X X X	102,511	102,511	103,905			(1,394)		(1,394)		102,511				1,171	10/15/2019
808513AL9	SCHWAB CHARLES CORP NEW		06/09/2016	WACHOVIA CAPITAL MARKETS	X X X	308,898	300,000	298,740	298,830		49		49		298,879		10,014	10,014	6,850	03/10/2025
056752AF5	BAIDU INC	C	01/28/2016	UBS WARBURG DILLON READ	X X X	299,835	300,000	299,598	299,637		6		6		299,643		192	192	800	06/30/2020
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						4,101,391	3,975,716	4,145,997	3,962,040		(37,196)		(37,196)		4,028,751		72,636	72,636	103,043	X X X
8399997 Subtotal - Bonds - Part 4						122,510,796	120,894,286	120,016,812	114,295,381	41,078	(499,379)		(458,301)		117,525,529		4,985,263	4,985,263	2,634,924	X X X
8399998 Summary Item from Part 5 for Bonds						38,766,859	37,290,000	38,277,451			(15,156)		(15,156)		38,262,293		504,567	504,567	232,638	X X X
8399999 Subtotal - Bonds						161,277,655	158,184,286	158,294,263	114,295,381	41,078	(514,535)		(473,457)		155,787,822		5,489,830	5,489,830	2,867,562	X X X
8999998 Summary Item from Part 5 for Preferred Stocks							X X X													X X X
Common Stocks - Mutual Funds																				
018920702	ALLIANZ FDS		08/31/2016	UBS FINANCIAL SERVICES		58,758,524	994,206	X X X	1,339,488	1,056,478	283,009		283,009		1,339,488		(345,282)	(345,282)	7,618	X X X
464287499	ISHARES RUS MID-CAP ETF		08/31/2016	UBS FINANCIAL SERVICES		13,521,000	2,324,303	X X X	2,249,698	2,165,794	83,904		83,904		2,249,698		74,606	74,606	16,558	X X X
464287614	ISHARES TR RUSSELL 1000		08/31/2016	UBS FINANCIAL SERVICES		22,983,000	2,365,775	X X X	2,118,545	2,286,349	(167,804)		(167,804)		2,118,545		247,231	247,231	14,634	X X X
464287598	ISHARES TR RUSSELL1000VAL		08/31/2016	UBS FINANCIAL SERVICES		11,629,000	1,203,949	X X X	1,171,934	1,138,014	33,920		33,920		1,171,934		32,014	32,014	11,321	X X X
78462F103	STANDARD & POORS DEP RCPTS UNIT SE		08/31/2016	UBS FINANCIAL SERVICES		3,986,000	866,281	X X X	788,041	812,626	(24,585)		(24,585)		788,041		78,240	78,240	13,873	X X X
885215558	THORNBURG INVT TR		03/14/2016	MERRILL LYNCH		99,935,509	1,863,813	X X X	2,149,981	1,894,777	255,204		255,204		2,149,981		(286,168)	(286,168)	17,700	X X X
921946406	VANGUARD WHITEHALL FDS INC		08/31/2016	MERRILL LYNCH		15,902,000	1,158,060	X X X	998,028	1,061,459	(63,430)		(63,430)		998,028		160,031	160,031	17,018	X X X
92828N551	VIRTUS EQUITY TR		12/22/2016	VARIOUS		54,359,911	1,339,812	X X X	1,359,989	1,131,230	228,759		228,759		1,359,989		(20,177)	(20,177)		X X X
97717X701	WISDOMTREE TR		02/24/2016	SANTANDER SECURITIES		12,315,000	589,606	X X X	821,858	662,670	159,188		159,188		821,858		(232,253)	(232,253)	1,857	X X X
9299999 Subtotal - Common Stocks - Mutual Funds						12,705,805	X X X	12,997,562	12,209,397	788,165			788,165		12,997,562		(291,758)	(291,758)	100,579	X X X
9799997 Subtotal - Common Stocks - Part 4						12,705,805	X X X	12,997,562	12,209,397	788,165			788,165		12,997,562		(291,758)	(291,758)	100,579	X X X
9799998 Summary Item from Part 5 for Common Stocks							X X X													X X X
9799999 Subtotal - Common Stocks						12,705,805	X X X	12,997,562	12,209,397	788,165			788,165		12,997,562		(291,758)	(291,758)	100,579	X X X

E14.4

SCHEDULE D - PART 4

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

1 CUSIP Identification	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 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 (Amortization/ Accretion)	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (Cols. 11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
9899999	Subtotal - Preferred and Common Stocks					12,705,805	X X X	12,997,562	12,209,397	788,165			788,165		12,997,562		(291,758)	(291,758)	100,579	X X X
9999999	Totals					173,983,460	X X X	171,291,825	126,504,778	829,243	(514,535)		314,708		168,785,384		5,198,072	5,198,072	2,968,141	X X X

SCHEDULE D - PART 5

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

1 CUSIP Identifi- cation	2 Description	3 F O R E I G N	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consider- ation	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends		
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (Col. 12+ 13-14)	16 Total Foreign Exchange Change in B./A.C.V.							
Bonds - U.S. Governments																						
912810QA9	UNITED STATES TREAS BDS		03/08/2016	ALEX BROWN & SONS	06/06/2016	UBS WARBURG LLC	2,500,000	2,985,645	3,028,613	2,981,704												
912810RP5	UNITED STATES TREAS BDS		06/06/2016	UBS WARBURG LLC	06/27/2016	WACHOVIA CAPITAL MARKETS	3,325,000	3,645,940	3,819,854	3,645,522		(418)			(3,940)							
912810RQ3	UNITED STATES TREAS BDS		03/08/2016	VARIOUS	06/06/2016	BANC AMERICA SECUR MONTGO	4,175,000	4,069,605	4,137,979	4,070,187		581			581							
9128282G4	UNITED STATES TREAS NTS		09/22/2016	ALEX BROWN & SONS	10/28/2016	ALEX BROWN & SONS	510,000	509,621	507,908	509,634		12			12							
912828M56	UNITED STATES TREAS NTS		02/04/2016	UBS WARBURG LLC	06/27/2016	CITIGROUP GLOBALMARKETS INC/SA	700,000	722,887	747,359	722,042		(844)			(844)							
912828N63	UNITED STATES TREAS NTS		01/26/2016	GOLDMAN SACHS & COMPANY	06/30/2016	GOLDMAN SACHS & COMPANY	900,000	901,090	909,738	900,935		(155)			(155)							
912828P46	UNITED STATES TREAS NTS		03/08/2016	GOLDMAN SACHS & COMPANY	06/01/2016	CITIGROUP GLOBALMARKETS INC/SA	2,250,000	2,210,801	2,207,285	2,211,642		841			841							
912828P87	UNITED STATES TREAS NTS		03/28/2016	VARIOUS	06/27/2016	WACHOVIA CAPITAL MARKETS	2,955,000	2,919,419	2,977,624	2,921,179		1,760			1,760							
912828R36	UNITED STATES TREAS NTS		06/06/2016	BANC AMERICA SECUR MONTGO	06/24/2016	CITIGROUP GLOBALMARKETS INC/SA	2,950,000	2,921,076	2,970,857	2,921,206		130			130							
912828R77	UNITED STATES TREAS NTS		06/27/2016	ALEX BROWN & SONS	10/25/2016	VARIOUS	5,810,000	5,890,637	5,886,560	5,886,824		(3,812)			(3,812)							
912828N71	UNITED STATES TREAS NTS TIPS		06/14/2016	UBS WARBURG LLC	11/02/2016	UBS FINANCIAL SERVICES	350,000	368,187	370,312	367,691		(496)			(496)							
0599999 Subtotal - Bonds - U.S. Governments							26,425,000	27,144,908	27,564,089	27,138,566		(6,341)			(6,341)							
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																						
0104108H4	ALABAMA ST		04/01/2016	UBS WARBURG DILLON READ	04/11/2016	UBS WARBURG DILLON READ	1,085,000	1,225,811	1,228,524	1,225,318		(493)			(493)							
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)							1,085,000	1,225,811	1,228,524	1,225,318		(493)			(493)							
Bonds - U.S. Special Revenue, Special Assessment																						
3135G0J20	FEDERAL NATL MTG ASSN		03/21/2016	NOMURA SECURITIES	07/27/2016	GOLDMAN SACHS & COMPANY	1,460,000	1,449,678	1,470,817	1,450,385		707			707							
3135G0P49	FEDERAL NATL MTG ASSN		09/13/2016	MORGAN STANLEY	11/02/2016	VARIOUS	1,710,000	1,706,322	1,708,960	1,706,503		181			181							
3132QWJN0	FHLMC PC GOLD PC 30YR		03/30/2016	CHASE SECURITIES INC (CSI)	11/21/2016	VARIOUS	1,040,000	1,090,213	1,069,552	1,086,535		(3,678)			(3,678)							
3137BS6Q1	FHLMC REMIC SERIES K-J08		10/20/2016	STANDISH, AYER & WOOD	11/01/2016	STANDISH, AYER & WOOD	255,000	260,091	260,091	260,064		(27)			(27)							
3135G0K36	FNMA FANNIE MAE 2.125 04-24-2026		04/22/2016	CITIGROUP GLOBALMARKETS INC/SALOMON	07/27/2016	BANC AMERICA SECUR MONTGO	1,390,000	1,378,213	1,425,622	1,378,491		278			278							
57586NRM5	MASSACHUSETTS ST HSG FIN AGY		11/17/2016	MERRILL LYNCH	11/30/2016	CALLED @ 100.0000000	50,000	50,913	50,000	50,000		(913)			(913)							
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment							5,905,000	5,935,430	5,985,042	5,931,978		(3,452)			(3,452)							
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
90131HAR6	21ST CENTY FOX AMER INC		05/31/2016	MORGAN STANLEY	07/28/2016	US BANCORP INVESTMENTS INC	140,000	143,282	146,362	143,205		(76)			(76)							
02665WBF7	AMERICAN HONDA FIN CORP MTN		07/07/2016	BNP PARIBAS SECURITIES	11/17/2016	UBS FINANCIAL SERVICES	300,000	299,901	290,781	299,908		7			7							

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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 Identifi- cation	Description	F O R E I G N	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consider- ation	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. (Col. 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	
037833AK6	APPLE INC		05/31/2016	CHASE SECURITIES INC (CSI)	07/11/2016	US BANCORP INVESTMENTS INC	350,000	349,398	359,195	349,407		9		9			9,788	9,788	1,657	700	
097023BR5	BOEING CO		05/16/2016	BANC AMERICA SECUR MONTGO	07/11/2016	GOLDMAN SACHS SUMRIDGE	200,000	197,716	202,892	197,747		31		31			5,145	5,145	700		
149123CC3	CATERPILLAR INC DEL		05/31/2016	FIRST BOSTON CORPORATION	07/11/2016	PARTNERS LLC	140,000	148,123	152,179	148,017		(106)		(106)			4,162	4,162	780	238	
124857AG8	CBS CORP NEW		06/09/2016	BANC AMERICA SECUR MONTGO	10/19/2016	SECUR MONTGO	300,000	312,300	317,091	311,541		(759)		(759)			5,550	5,550	6,553	2,897	
17275RBD3	CISCO SYS INC		06/07/2016	UBS WARBURG LLC	07/27/2016	GOLDMAN SACHS & COMPANY	180,000	183,542	185,413	183,445		(97)		(97)			1,967	1,967	1,672	1,111	
20030NAZ4	COMCAST CORP NEW		06/28/2016	BANC AMERICA SECUR MONTGO	11/21/2016	UBS FINANCIAL SERVICES	100,000	112,974	109,887	111,291		(1,683)		(1,683)			(1,404)	(1,404)	2,248		
20030NBS9	COMCAST CORP NEW		05/31/2016	MILLENNIUM ADVISORS LLC	07/28/2016	CITIGROUP GLOBALMARKETS INC/SA	240,000	247,970	255,382	247,854		(117)		(117)			7,528	7,528	3,339	2,100	
29379VBH5	ENTERPRISE PRODS OPER LLC		06/27/2016	DONALDSON, LUFKIN & JENRETTE	09/14/2016	ADVISORS LLC	140,000	146,451	142,883	146,324		(127)		(127)			(3,441)	(3,441)	3,079	1,943	
345397XW8	FORD MOTOR CREDIT CO LLC		06/27/2016	CHASE SECURITIES INC (CSI)	11/04/2016	UBS FINANCIAL SERVICES	350,000	364,249	359,800	363,239		(1,009)		(1,009)			(3,439)	(3,439)	7,492	3,308	
437076BG6	HOME DEPOT INC		05/31/2016	WACHIOVA SECURITIES INC	07/11/2016	UBS WARBURG LLC	140,000	143,980	148,050	143,910		(70)		(70)			4,140	4,140	439	20	
437076BM3	HOME DEPOT INC		06/27/2016	DONALDSON, LUFKIN & JENRETTE	12/12/2016	UBS FINANCIAL SERVICES	100,000	106,567	99,635	106,281		(286)		(286)			(6,646)	(6,646)	2,508	1,150	
458140AU4	INTEL CORP		06/01/2016	CITIGROUP GLOBALMARKETS INC/SALOMON	11/04/2016	UBS FINANCIAL SERVICES	145,000	144,166	145,622	144,197		31		31			1,425	1,425	1,707	178	
501044CZ2	KROGER CO		06/14/2016	US BANCORP INVESTMENTS INC	10/11/2016	US BANCORP INVESTMENTS INC	140,000	146,320	144,872	145,951		(369)		(369)			(1,079)	(1,079)	1,870	528	
68389XBB0	ORACLE CORP		06/07/2016	WACHOVIA CAPITAL MARKETS	07/11/2016	MILLENNIUM ADVISORS LLC	185,000	189,039	190,537	188,977		(62)		(62)			1,561	1,561	758	321	
72650RAZ5	PLAINS ALL AMERN PIPELINE L P		07/11/2016	WACHOVIA CAPITAL MARKETS	07/29/2016	WACHOVIA CAPITAL MARKETS	150,000	149,148	151,086	149,154		6		6			1,932	1,932	882	654	
842587CS4	SOUTHERN CO		05/19/2016	CITIGROUP GLOBALMARKETS INC/SALOMON	09/08/2016	MERRILL LYNCH PIERCE FENN	180,000	179,755	182,599	179,769		14		14			2,830	2,830	1,281		
907818EH7	UNION PAC CORP		06/07/2016	FIRST UNION CAPITAL MARKETS	10/28/2016	FIRST UNION CAPITAL MARKETS	180,000	184,986	183,503	184,802		(184)		(184)			(1,299)	(1,299)	3,314	1,361	
95000JAV0	WFCM 2016-LC2 A4		11/23/2016	UBS FINANCIAL SERVICES	12/08/2016	UBS FINANCIAL SERVICES	215,000	221,435	221,435	221,412		(23)		(23)			23	23			
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							3,875,000	3,971,302	3,989,204	3,966,431		(4,870)		(4,870)			22,772	22,772	43,665	17,419
8399998	Subtotal - Bonds							37,290,000	38,277,451	38,766,859	38,262,293		(15,156)		(15,156)			504,567	504,567	232,638	65,944
9999999	Totals								38,277,451	38,766,859	38,262,293		(15,156)		(15,156)			504,567	504,567	232,638	65,944

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SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	7 Do Insurer's Assets Include Intangible Assets connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book/Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
										11 Number of Shares	12 % of Outstanding
NONE											
1999999 Total - Preferred and Common Stocks										XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$.....0.
 2. Total amount of intangible assets nonadmitted \$.....0.

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 Total - Preferred and Common Stocks				XXX	XXX

SCHEDULE DA - PART 1

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

1 CUSIP Identi- fication	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				13 Par Value	14 Actual Cost	Interest						21 Paid For Accrued Interest	
		3 Code	4 For- eign					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.			15 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	16 Non-Admitted Due and Accrued	17 Rate of	18 Effective Rate of	19 When Paid	20 Amount Received During Year		
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
	BBIF TAX EXEMPT FUND CLASS 4			09/30/2014	MERRILL LYNCH															MON	
	BBIF TAX-EXEMPT FUND CLASS 3			12/01/2010	MERRILL LYNCH															MON	
	BBIF TAX-EXEMPT FUND CLASS 4			09/30/2014	MERRILL LYNCH																
3299999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)																					
7799999 Subtotal - Issuer Obligations																					
8399999 Total Bonds																					
All Other Money Market Mutual Funds																					
990286916	ML BANK DEPOSIT PROGRAM			12/30/2016	MERRILL LYNCH		154,696						154,696							MON	29
998916FP0	PREFERRED DEPOSIT (BUS)			10/31/2014	MERRILL LYNCH PIERCE FENN															MON	
8999999 Subtotal - All Other Money Market Mutual Funds																					
9199999 Total Short-Term Investments																					

E18 Schedule DB - Part A Sn 1 Opt/Cap/Floor/Collars/Swaps/Forwards Open NONE

E19 Schedule DB - Part A Sn 2 Opt/Cap/Floor/Collars/Swaps/Forwards Term. NONE

E20 Schedule DB - Part B Sn 1 Future Contracts Open NONE

E21 Schedule DB - Part B Sn 2 Future Contracts Terminated NONE

E22 Schedule DB - Part D Sn 1 Counterparty Exposure for Derivative Instruments . NONE

E23 Schedule DB - Part D Sn 2 - Collateral Pledged By Reporting Entity NONE

E23 Schedule DB - Part D Sn 2 - Collateral Pledged To Reporting Entity NONE

E24 Schedule DL - Part 1 - Securities Lending Collateral Assets NONE

E25 Schedule DL - Part 2 - Securities Lending Collateral Assets NONE

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
open depositories						
UBS SELECT TAX-FREE CAPITAL FD	JX 22028 9E	ASC EAGLE	277		1,271,573	X X X
0199998 Deposits in .....5 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories						
		X X X ..	1,779		1	X X X
0199999 Totals - Open Depositories						
		X X X ..	2,056		1,271,574	X X X
suspended depositories						
BANCO POPULAR			0.250	10,871	2,928,653	
ORIENTAL					4,301	
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories						
		X X X ..				X X X
0299999 Totals - Suspended Depositories						
		X X X ..	10,871		2,932,954	X X X
0399999 Total Cash On Deposit						
		X X X ..	12,927		4,204,528	X X X
0499999 Cash in Company's Office						
		X X X ..	X X X ..	X X X ..	1,000	X X X
0599999 Total Cash						
		X X X ..	12,927		4,205,528	X X X

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

1. January	3,742,277	4. April	4,500,099	7. July	4,443,265	10. October	3,649,070
2. February	6,734,581	5. May	1,130,705	8. August	5,216,214	11. November	3,846,942
3. March	1,986,771	6. June	289,528	9. September	5,057,791	12. December	4,205,528

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 & Accrued	8 Amount Received During Year
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations			0.000				
3299999 Subtotal - Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations							
3899999 Subtotal - Bonds - Industrial & Miscellaneous (Unaffiliated)							
7799999 Subtotals - Bonds - Issuer Obligations							
8399999 Subtotals - Bonds							
8699999 Total Cash Equivalents							

ANNUAL STATEMENT FOR THE YEAR **2016** OF THE **ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO**
SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1 States, Etc.	2 Type of Deposit	3 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
				4 Book/Adjusted Carrying Value	5 Fair Value	6 Book/Adjusted Carrying Value	7 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)						
56.	Northern Mariana Islands (MP)						
57.	Canada (CAN)						
58.	Aggregate Alien and Other (OT)	X X X	X X X				
59.	TOTAL	X X X	X X X				
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898.	Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X				
5899.	TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X	X X X				

NONE



SUPPLEMENTAL COMPENSATION EXHIBIT

For the Year Ended DECEMBER 31, 2016
(To be filed by March 1)

PART 1 - INTERROGATORIES

1. Is the reporting insurer is a member of a group of insurers or other holding company system? Yes[] No[X]
 If yes, do the below amounts represent 1) total gross compensation paid to each individual by or on behalf of all companies that are part of the group: Yes[] No[X]
 or 2) allocation to each insurer: Yes[] No[X]

2. Did any person while an officer, director, or trustee of the reporting entity receive directly or indirectly, during the period covered by this statement any commission on the business transactions of the reporting entity? Yes[] No[X]

3. Except for retirement plans generally applicable to its staff employees, has the reporting entity any agreement with any person, other than contracts with its agents for the payment of commissions whereby it agrees that for any service rendered or to be rendered, that he/she shall receive directly or indirectly, any salary, compensation or emolument that will extend beyond a period of 12 months from the date of the agreement? Yes[] No[X]

PART 2 - OFFICERS AND EMPLOYEES COMPENSATION

1 Name and Principal Position	2 Year	3 Salary	4 Bonus	5 Stock Awards	6 Option Awards	7 Sign-on Payments	8 Severance Payments	9 All Other Compensation	10 Totals
1. Current Principal Executive Officer	2016 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2015 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2014 .....	.....	.....	.....	.....	.....	.....	.....	.....
2. Current Principal Financial Officer	2016 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2015 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2014 .....	.....	.....	.....	.....	.....	.....	.....	.....
3.	2016 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2015 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2014 .....	.....	.....	.....	.....	.....	.....	.....	.....
4.	2016 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2015 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2014 .....	.....	.....	.....	.....	.....	.....	.....	.....
5.	2016 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2015 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2014 .....	.....	.....	.....	.....	.....	.....	.....	.....
6.	2016 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2015 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2014 .....	.....	.....	.....	.....	.....	.....	.....	.....
7.	2016 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2015 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2014 .....	.....	.....	.....	.....	.....	.....	.....	.....
8.	2016 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2015 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2014 .....	.....	.....	.....	.....	.....	.....	.....	.....
9.	2016 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2015 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2014 .....	.....	.....	.....	.....	.....	.....	.....	.....
10.	2016 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2015 .....	.....	.....	.....	.....	.....	.....	.....	.....
.....	2014 .....	.....	.....	.....	.....	.....	.....	.....	.....

PART 3 - DIRECTOR COMPENSATION

1 Name and Principal Position or Occupation and Company (if Outside Director)	Paid or Deferred for Services as Director				6 All Other Compensation Paid or Deferred	7 Totals
	2 Direct Compensation	3 Stock Awards	4 Option Awards	5 Other		
9999999

PART 4 NARRATIVE DESCRIPTION OF MATERIAL FACTORS

Provide a narrative description of any material factors necessary to gain an understanding of the information disclosed in the tables.



INSURANCE EXPENSE EXHIBIT

FOR THE YEAR ENDED DECEMBER 31, 2016

(To Be Filed by April 1)

OF THE ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

ADDRESS (City, State and Zip Code) PO BOX 11457, San Juan , PR 00910-2557

NAIC Group Code 0000 NAIC Company Code 10899 Federal Employer's Identification Number (FEIN) 66-0541406

Contact Person Ms. Michelle Girdali Title Controller Telephone (787)641-7223

INTERROGATORIES

- | | |
|---|--|
| <p>1. Change in reserve for deferred maternity and other similar benefits are reflected in:</p> <p>1.1 Premiums Earned</p> <p>1.2 Losses Incurred</p> <p>1.3 Not Applicable</p> | <p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> |
| <p>2. Indicate amounts received from securities subject to proration for federal tax purposes. Report amounts in whole dollars only:</p> <p>2.1 Amount included on Exhibit of Net Investment Income, Line 1.1, Column 2</p> <p>2.2 Amount included on Exhibit of Net Investment Income, Line 2.1, Column 2</p> <p>2.3 Amount included on Exhibit of Net Investment Income, Line 2.11, Column 2</p> <p>2.4 Amount included on Exhibit of Net Investment Income, Line 2.2, Column 2</p> <p>2.5 Amount included on Exhibit of Net Investment Income, Line 2.21, Column 2</p> | <p>\$ 0</p> <p>\$ 0</p> <p>\$ 0</p> <p>\$ 0</p> <p>\$ 0</p> |
| <p>3. Indicate amounts shown in the Annual Statement for the following items. Report amounts in whole dollars only:</p> <p>3.1 Net Investment Income, Page 4, Line 9, Column 1</p> <p>3.2 Net Realized Capital Gain or (Loss), Page 4, Line 10, Column 1</p> | <p>\$ 3,653,640</p> <p>\$ 4,490,884</p> |
| <p>4.1 The information provided in the Insurance Expense Exhibit will be used by many persons to estimate the allocation of expenses and profit to the various lines of business. Are there any items requiring special comment or explanation?</p> <p>4.2 Are items allocated to lines of business in Parts II and III using methods not defined in the instructions?
Statement may be attached.</p> <p>4.3 If yes, explain</p> | <p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> |

PART I - ALLOCATION TO EXPENSE GROUPS

(000 OMITTED)

Operating Expense Classifications	1 Loss Adjustment Expense	Other Underwriting Expenses			5 Investment Expenses	6 Total Expenses
		2 Acquisition, Field Supervision and Collection Expenses	3 General Expenses	4 Taxes, Licenses and Fees		
1. Claim adjustment services:						
1.1 Direct						
1.2 Reinsurance assumed						
1.3 Reinsurance ceded						
1.4 Net claim adjustment services (Lines 1.1 + 1.2 - 1.3)						
2. Commission and brokerage:						
2.1 Direct excluding contingent						
2.2 Reinsurance assumed excluding contingent						
2.3 Reinsurance ceded excluding contingent						
2.4 Contingent - direct						
2.5 Contingent - reinsurance assumed						
2.6 Contingent - reinsurance ceded						
2.7 Policy and membership fees						
2.8 Net commission and brokerage (Lines 2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)						
3. Allowances to managers and agents						
4. Advertising	1,007		1,633			2,640
5. Boards, bureaus and associations						
6. Surveys and underwriting reports	33		10			43
7. Audit of assureds' records						
8. Salary related items:						
8.1 Salaries	4,834		3,401			8,235
8.2 Payroll taxes	455		263			718
9. Employee relations and welfare	920		989			1,909
10. Insurance	86		222			308
11. Directors' fees			77			77
12. Travel and travel items	519		145			664
13. Rent and rent items	2,126		343			2,469
14. Equipment	307		57			364
15. Cost or depreciation of EDP equipment and software	330		260			590
16. Printing and stationery	127		126			253
17. Postage, telephone and telegraph, exchange and express	158		47			205
18. Legal and auditing	253		658			911
19. TOTALS (Lines 3 to 18)	11,157		8,231			19,388
20. Taxes, licenses and fees:						
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0						
20.2 Insurance department licenses and fees						
20.3 Gross guaranty association assessments						
20.4 All other (excluding Federal and foreign income and real estate)	214			6,672		6,886
20.5 TOTAL taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	214			6,672		6,886
21. Real estate expenses						
22. Real estate taxes						
23. Reimbursements by uninsured plans	X X X	X X X	X X X	X X X	X X X	X X X
24. Aggregate write-ins for Miscellaneous Operating Expenses	1,319		968		242	2,529
25. TOTAL EXPENSES INCURRED	12,690		9,199	6,672	242	28,803
DETAILS OF WRITE-INS						
2401. Other Expenses	1,118		839		(37)	1,921
2402. Investment Managers and Consulting Fees					279	279
2403. Outsourcing Expenses & Miscellaneous Expenses	201		129			330
2498. Summary of remaining write-ins for Line 24 from overflow page						
2499. TOTALS (Lines 2401 through 2403 plus 2498) (Line 24 above)	1,319		968		242	2,529

PART II - ALLOCATION TO LINES OF BUSINESS NET OF REINSURANCE

(000 OMITTED)

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR BUSINESS NET OF REINSURANCE	Premiums Written (Page 8, Part 1B, Column 6)		Premiums Earned (Page 6, Part 1, Column 4)		Dividends to Policyholders (Page 4, Line 17)		Incurred Loss (Page 9, Part 2, Column 7)		Loss Adjustment Expense				Unpaid Losses (Page 10, Part 2A, Column 8)		Loss Adjustment Expense				Unearned Premium Reserves (Page 7, Part 1A, Column 5)		Agents' Balances	
	1	2	3	4	5	6	7	8	Defense and Cost Containment Expenses Incurred		Adjusting and Other Expenses Incurred		13	14	Defense and Cost Containment Expenses Unpaid		Adjusting and Other Expenses Unpaid		19	20	21	22
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1. Fire		X X X		100.0																		
2.1 Allied Lines		X X X		100.0																		
2.2 Multiple Peril Crop		X X X		100.0																		
2.3 Federal Flood		X X X		100.0																		
2.4 Private Crop		X X X		100.0																		
2.5 Private Flood		X X X		100.0																		
3. Farmowners Multiple Peril		X X X		100.0																		
4. Homeowners Multiple Peril		X X X		100.0																		
5.1 Commercial Multiple Peril (Non-Liability Portion)		X X X		100.0																		
5.2 Commercial Multiple Peril (Liability Portion)		X X X		100.0																		
6. Mortgage Guaranty		X X X		100.0																		
8. Ocean Marine		X X X		100.0																		
9. Inland Marine		X X X		100.0																		
10. Financial Guaranty		X X X		100.0																		
11. Medical Professional Liability		X X X		100.0																		
12. Earthquake		X X X		100.0																		
13. Group A & H (See Interrogatory 1)		X X X		100.0																		
14. Credit A & H		X X X		100.0																		
15. Other A & H (See Interrogatory 1)		X X X		100.0																		
16. Workers' Compensation		X X X		100.0																		
17.1 Other Liability - occurrence		X X X		100.0																		
17.2 Other Liability - claims-made		X X X		100.0																		
17.3 Excess Workers' Compensation		X X X		100.0																		
18. Products Liability		X X X		100.0																		
19.1 19.2 Private Passenger Auto Liability		X X X		100.0																		
19.3 19.4 Commercial Auto Liability		X X X		100.0																		
21.1 Private Passenger Auto Physical Damage		X X X		100.0																		
21.2 Commercial Auto Physical Damage		X X X		100.0																		
22. Aircraft (all perils)		X X X		100.0																		
23. Fidelity		X X X		100.0																		
24. Surety		X X X		100.0																		
26. Burglary and Theft		X X X		100.0																		
27. Boiler and Machinery		X X X		100.0																		
28. Credit		X X X		100.0																		
29. International		X X X		100.0																		
30. Warranty		X X X		100.0																		
31, 32, 33 Reinsurance-Nonproportional Assumed		X X X		100.0																		
34. Aggregate write-ins for Other Lines of Business	62,429	X X X	74,406	100.0			42,890	57.6	12,690	17.1			7,801	10.5					28,388	38.2		
35. TOTAL (Lines 1 through 34)	62,429	X X X	74,406	100.0			42,890	57.6	12,690	17.1			7,801	10.5					28,388	38.2		
DETAILS OF WRITE-INS																						
3401. Compulsory Vehicle Liability	62,429	X X X	74,406	100.0			42,890	57.6	12,690	17.1			7,801	10.5					28,388	38.2		
3402.		X X X																				
3403.		X X X																				
3498. Summary of remaining write-ins for Line 34 from overflow page		X X X		100.0																		
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	62,429	X X X	74,406	100.0			42,890	57.6	12,690	17.1			7,801	10.5					28,388	38.2		

Supds

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO
PART II - ALLOCATION TO LINES OF BUSINESS NET OF REINSURANCE (Continued)

(000 OMITTED)

PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR BUSINESS NET OF REINSURANCE		Other Underwriting Expenses						Other Income Less Other Expenses (Page 4, Line 15 minus Line 5)		Pre-Tax Profit or Loss Excluding All Investment Gain		Investment Gain on Funds Attributable to Insurance Transactions		Profit or Loss Excluding Investment Gain Attributable to Capital and Surplus		Investment Gain Attributable to Capital and Surplus		Total Profit or Loss			
		Commission and Brokerage Expenses Incurred (IEE Part I, Line 2.8, Column 2)		Taxes, Licenses and Fees Incurred (IEE Part I, Line 20.5, Column 4)		Other Acquisitions, Field Supervision, & Collection Expenses Incurred (IEE Part I, Line 25 - 2.8, Col. 2)														General Expenses Incurred (IEE Part I, Line 25, Column 3)	
		23 Amount	24 %	25 Amount	26 %	27 Amount	28 %													29 Amount	30 %	31 Amount	32 %	33 Amount	34 %	35 Amount	36 %	37 Amount	38 %	39 Amount	40 %	41 Amount	42 %
1. Fire																					
2.1 Allied Lines																					
2.2 Multiple Peril Crop																					
2.3 Federal Flood																					
2.4 Private Crop																					
2.5 Private Flood																					
3. Farmowners Multiple Peril																					
4. Homeowners Multiple Peril																					
5.1 Commercial Multiple Peril (Non-Liability Portion)																					
5.2 Commercial Multiple Peril (Liability Portion)																					
6. Mortgage Guaranty																					
8. Ocean Marine																					
9. Inland Marine																					
10. Financial Guaranty																					
11. Medical Professional Liability																					
12. Earthquake																					
13. Group A & H (See Interrogatory 1)																					
14. Credit A & H																					
15. Other A & H (See Interrogatory 1)																					
16. Workers' Compensation																					
17.1 Other Liability - occurrence																					
17.2 Other Liability - claims-made																					
17.3 Excess Workers' Compensation																					
18. Products Liability																					
19.1 19.2 Private Passenger Auto Liability																					
19.3 19.4 Commercial Auto Liability																					
21.1 Private Passenger Auto Physical Damage																					
21.2 Commercial Auto Physical Damage																					
22. Aircraft (all perils)																					
23. Fidelity																					
24. Surety																					
26. Burglary and Theft																					
27. Boiler and Machinery																					
28. Credit																					
29. International																					
30. Warranty																					
31, 32, 33 Reinsurance-Nonproportional Assumed																					
34. Aggregate write-ins for Other Lines of Business			6,672	9.0			9,199	12.4	184	0.2	3,139	4.2	2,280	3.1	5,420	7.3	5,864	7.9	11,284	15.2	
35. TOTAL (Lines 1 through 34)			6,672	9.0			9,199	12.4	184	0.2	3,139	4.2	2,280	3.1	5,420	7.3	5,864	7.9	11,284	15.2	
DETAILS OF WRITE-INS																					
3401. Compulsory Vehicle Liability			6,672	9.0			9,199	12.4	184	0.2	3,139	4.2	2,280	3.1	5,420	7.3	5,864	7.9	11,284	15.2	
3402.																					
3403.																					
3498. Summary of remaining write-ins for Line 34 from overflow page																					
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			6,672	9.0			9,199	12.4	184	0.2	3,139	4.2	2,280	3.1	5,420	7.3	5,864	7.9	11,284	15.2	

NOTE: THE ALLOCATION OF INVESTMENT INCOME FROM CAPITAL AND SURPLUS BY LINE OF BUSINESS MAY NOT ACCURATELY REFLECT THE PROFITABILITY OF A PARTICULAR LINE FOR USE IN THE RATE MAKING PROCESS.

ANNUAL STATEMENT FOR THE YEAR **2016** OF THE **ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO**
PART III - ALLOCATION TO LINES OF DIRECT BUSINESS WRITTEN

(000 OMITTED)

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	PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR DIRECT BUSINESS WRITTEN		Premiums Written (Page 8, Part 1B, Column 1)		Premiums Earned (Schedule T, Line 59, Column 3)		Dividends to Policyholders		Incurred Loss (Schedule T, Line 59, Column 6)		Loss Adjustment Expense				Unpaid Losses (Schedule T, Line 59, Column 7)		Loss Adjustment Expense				Unearned Premium Reserves		Agents' Balances	
			1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	Defense and Cost Containment Expenses Incurred		Adjusting and Other Expenses Incurred		13 Amount	14 %	Defense and Cost Containment Expenses Unpaid		Adjusting and Other Expenses Unpaid		19 Amount	20 %	21 Amount	22 %
											9 Amount	10 %	11 Amount	12 %			15 Amount	16 %	17 Amount	18 %				
1. Fire		X X X		100.0																				
2.1 Allied lines		X X X		100.0																				
2.2 Multiple Peril Crop		X X X		100.0																				
2.3 Federal Flood		X X X		100.0																				
2.4 Private Crop		X X X		100.0																				
2.5 Private Flood		X X X		100.0																				
3. Farmowners Multiple Peril		X X X		100.0																				
4. Homeowners Multiple Peril		X X X		100.0																				
5.1 Commercial Multiple Peril (Non-liability Portion)		X X X		100.0																				
5.2 Commercial Multiple Peril (Liability Portion)		X X X		100.0																				
6. Mortgage Guaranty		X X X		100.0																				
8. Ocean Marine		X X X		100.0																				
9. Inland Marine		X X X		100.0																				
10. Financial Guaranty		X X X		100.0																				
11. Medical Professional Liability		X X X		100.0																				
12. Earthquake		X X X		100.0																				
13. Group A & H (See Interrogatory 1)		X X X		100.0																				
14. Credit A & H		X X X		100.0																				
15. Other A & H (See Interrogatory 1)		X X X		100.0																				
16. Workers' Compensation		X X X		100.0																				
17.1 Other Liability - occurrence		X X X		100.0																				
17.2 Other Liability - claims-made		X X X		100.0																				
17.3 Excess Workers' Compensation		X X X		100.0																				
18. Products Liability		X X X		100.0																				
19.1 19.2 Private Passenger Auto Liability		X X X		100.0																				
19.3 19.4 Commercial Auto Liability		X X X		100.0																				
21.1 Private Passenger Auto Physical Damage		X X X		100.0																				
21.2 Commercial Auto Physical Damage		X X X		100.0																				
22. Aircraft (all perils)		X X X		100.0																				
23. Fidelity		X X X		100.0																				
24. Surety		X X X		100.0																				
26. Burglary and Theft		X X X		100.0																				
27. Boiler and Machinery		X X X		100.0																				
28. Credit		X X X		100.0																				
29. International		X X X		100.0																				
30. Warranty		X X X		100.0																				
34. Aggregate write-ins for Other Lines of Business	62,429	X X X	74,406	100.0			42,890	57.6						7,801	10.5						28,388	38.2		
35. TOTALS (Lines 1 through 34)	62,429	X X X	74,406	100.0			42,890	57.6						7,801	10.5						28,388	38.2		
DETAILS OF WRITE-INS																								
3401. Compulsory Vehicle Liability	62,429	X X X	74,406	100.0			42,890	57.6						7,801	10.5						28,388	38.2		
3402.		X X X																						
3403.		X X X																						
3498. Summary of remaining write-ins for Line 34 from overflow page		X X X		100.0																				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	62,429	X X X	74,406	100.0			42,890	57.6						7,801	10.5						28,388	38.2		

PART III - ALLOCATION TO LINES OF DIRECT BUSINESS WRITTEN (Continued)

(000 OMITTED)

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PREMIUMS, LOSSES, EXPENSES, RESERVES AND PROFITS AND PERCENTAGES TO PREMIUMS EARNED FOR DIRECT BUSINESS WRITTEN	Other Underwriting Expenses								Other Income less Other Expenses		Pre-Tax Profit or Loss Excluding All Investment	
	Commission and Brokerage Expenses Incurred		Taxes, Licenses and Fees Incurred		Other Acquisitions, Field Supervision, and Collection Expenses Incurred		General Expenses Incurred					
	23 Amount	24 %	25 Amount	26 %	27 Amount	28 %	29 Amount	30 %	31 Amount	32 %	33 Amount	34 %
1. Fire												
2.1 Allied Lines												
2.2 Multiple Peril Crop												
2.3 Federal Flood												
2.4 Private Crop												
2.5 Private Flood												
3. Farmowners Multiple Peril												
4. Homeowners Multiple Peril												
5.1 Commercial Multiple Peril (Non-Liability Portion)												
5.2 Commercial Multiple Peril (Liability Portion)												
6. Mortgage Guaranty												
8. Ocean Marine												
9. Inland Marine												
10. Financial Guaranty												
11. Medical Professional Liability												
12. Earthquake												
13. Group A & H (See Interrogatory 1)												
14. Credit A & H												
15. Other A & H (See Interrogatory 1)												
16. Workers' Compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims-made												
17.3 Excess Workers' Compensation												
18. Products Liability												
19.1 19.2 Private Passenger Auto Liability												
19.3 19.4 Commercial Auto Liability												
21.1 Private Passenger Auto Physical Damage												
21.2 Commercial Auto Physical Damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and Theft												
27. Boiler and Machinery												
28. Credit												
29. International												
30. Warranty												
34. Aggregate write-ins for Other Lines of Business				6,886	9.3						24,631	33.1
35. TOTAL (Lines 1 through 34)				6,886	9.3						24,631	33.1
DETAILS OF WRITE-INS												
3401. Compulsory Vehicle Liability				6,886	9.3						24,631	33.1
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)				6,886	9.3						24,631	33.1

OVERFLOW PAGE FOR WRITE-INS

PART I - ALLOCATION TO EXPENSE GROUPS

(000 OMITTED)

Operating Expense Classifications	1 Loss Adjustment Expense	Other Underwriting Expenses			5 Investment Expenses	6 Total Expenses
		2 Acquisition, Field Supervision and Collection Expenses	3 General Expenses	4 Taxes, Licenses and Fees		
2404.						
2497. Summary of remaining write-ins for Line 24 (Lines 2404 through 2496)						



SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES

For the year ended DECEMBER 31, 2016
(To Be Filed by April 1)

Of The ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO
 Address (City, State, Zip Code) SAN JUAN, PR, 00926
 NAIC Group Code 0000 NAIC Company Code 10899 Employer's ID Number 66-0541406

The Investment Risk Interrogatories are to be filed by April 1. They are also to be included with the Audited Statutory Financial Statements. Answer the following interrogatories by reporting the applicable U. S. dollar amounts and percentages of the reporting entity's total admitted assets held in that category of investments.

1. Reporting entity's total admitted assets as reported on Page 2 of this annual statement. \$ 159,719,580

1	2	3	4
Issuer	Description of Exposure	Amount	Percentage of Total Admitted Assets
2. Ten largest exposures to a single issuer/borrower/investment.			
2.01 UNITED STATES TREASURY NOTES	BONDS	24,221,061	15.165
2.02 FNMA PASS-TRHRU LNG 30 YEAR	MBS	11,147,365	6.979
2.03 VANGUARD INDEX FDS	COMMON STOCKS	7,764,372	4.861
2.04 UNITED STATES TREASURY BONDS	BONDS	3,808,117	2.384
2.05 FEDERAL HOME LOAN BANKS	BONDS	3,289,129	2.059
2.06 METROPOLITAN WTR DIST SOUTHN C	BONDS	3,061,300	1.917
2.07 TENNESSEE VALLEY AUTHORITY	BONDS	2,670,871	1.672
2.08 CALIFORNIA STATE	BONDS	2,485,013	1.556
2.09 FEDERAL NATL MTG ASSN	BONDS	2,533,012	1.586
2.10 PENNSYLVANIA STATE	BONDS	2,080,342	1.302

NAIC Designation	1 Amount	2 Percent
3. Amounts and percentages of the reporting entity's total admitted assets held in bonds and preferred stocks by NAIC designation.		
Bonds		
3.01 NAIC 1	114,560,056	71.726
3.02 NAIC 2	10,162,431	6.363
3.03 NAIC 3		
3.04 NAIC 4		
3.05 NAIC 5		
3.06 NAIC 6	1,128,129	0.706
Preferred Stocks		
3.07 P/RP-1		
3.08 P/RP-2		
3.09 P/RP-3		
3.10 P/RP-4		
3.11 P/RP-5		
3.12 P/RP-6		

4. Assets held in foreign investments:
 4.01 Are assets held in foreign investments less than 2.5% of the reporting entity's total admitted assets? Yes[X] No[]
 If response to 4.01 above is yes, responses are not required for interrogatories 5 - 10.

	1 Amount	2 Percent
4.02 TOTAL admitted assets held in foreign investments		
4.03 Foreign-currency-denominated investments		
4.04 Insurance liabilities denominated in that same foreign currency		

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

	1 Amount	2 Percent
NAIC Sovereign Designation		
5. Aggregate foreign investment exposure categorized by NAIC sovereign designation:		
5.01 Countries designated NAIC 1		
5.02 Countries designated NAIC 2		
5.03 Countries designated NAIC 3 or below		

	1 Amount	2 Percent
NAIC Sovereign Designation		
6. Largest foreign investment exposures by country, categorized by the country's NAIC sovereign designation:		
Countries designated NAIC 1:		
6.01		
6.02		
Countries designated NAIC 2:		
6.03		
6.04		
Countries designated NAIC 3 or below:		
6.05		
6.06		

	1 Amount	2 Percent
Description		
7. Aggregate unhedged foreign currency exposure		

	1 Amount	2 Percent
NAIC Sovereign Designation		
8. Aggregate unhedged foreign currency exposure categorized by NAIC sovereign designation:		
8.01 Countries designated NAIC 1		
8.02 Countries designated NAIC 2		
8.03 Countries designated NAIC 3 or below		

	1 Amount	2 Percent
NAIC Sovereign Designation		
9. Largest unhedged foreign currency exposures by country, categorized by the country's NAIC sovereign designation:		
Countries designated NAIC 1:		
9.01		
9.02		
Countries designated NAIC 2:		
9.03		
9.04		
Countries designated NAIC 3 or below:		
9.05		
9.06		

	2 NAIC Designation	3 Amount	4 Percent
1 Issuer			
10. Ten largest non-sovereign (i.e. non-governmental) foreign issues:			
10.01			
10.02			
10.03			
10.04			
10.05			
10.06			
10.07			
10.08			
10.09			
10.10			

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

11. Amounts and percentages of the reporting entity's total admitted assets held in Canadian investments and unhedged Canadian currency exposure:

11.01 Are assets held in Canadian investments less than 2.5% of the reporting entity's total admitted assets?

Yes [] No [X]

If response to 11.01 is yes, detail is not required for the remainder of Interrogatory 11.

	1 Amount	2 Percent
11.02 TOTAL admitted assets held in Canadian Investments		
11.03 Canadian-currency-denominated investments		
11.04 Canadian-denominated insurance liabilities		
11.05 Unhedged Canadian currency exposure		

12. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments with contractual sales restrictions.

12.01 Are assets held in investments with contractual sales restrictions less than 2.5% of the reporting entity's total admitted assets?

Yes [X] No []

If response to 12.01 is yes, responses are not required for the remainder of Interrogatory 12.

	1 Contractual Sales Restrictions	2 Amount	3 Percent
12.02 Aggregate statement value of investments with contractual sales restrictions			
Largest 3 investments with contractual sales restrictions:			
12.03			
12.04			
12.05			

13. Amounts and percentages of admitted assets held in the ten largest equity interests:

13.01 Are assets held in equity interest less than 2.5% of the reporting entity's total admitted assets?

Yes [] No [X]

If response to 13.01 above is yes, responses are not required for the remainder of Interrogatory 13.

	1 Name of Issuer	2 Amount	3 Percent
	Assets held in equity interests:		
13.02	VANGUARD INDEX FDS	7,764,372	4.861
13.03	VIRTUS EQUITY TR	1,895,016	1.186
13.04	WISDOMTREE TR	1,702,852	1.066
13.05	ISHARES INC	1,092,734	0.684
13.06	ALLIANZ FDS	967,017	0.605
13.07	ISHARES TR	761,026	0.476
13.08	ALPS ETF TR	605,949	0.379
13.09	.....	
13.10	.....	
13.11	.....	

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

14. Amounts and percentages of the reporting entity's total admitted assets held in nonaffiliated, privately placed equities:

14.01 Are assets held in nonaffiliated, privately placed equities less than 2.5% of the reporting entity's total admitted assets?

Yes[X] No[]

If response to 14.01 above is yes, responses are not required for the remainder of Interrogatory 14.

1 Investment Category		2 Amount	3 Percent
14.02	Aggregate statement value of investments held in nonaffiliated, privately placed equities		
	Largest 3 investments held in nonaffiliated, privately placed equities:		
14.03	.....	
14.04	.....	
14.05	.....	

15. Amounts and percentages of the reporting entity's total admitted assets held in general partnership interests:

15.01 Are assets held in general partnership interests less than 2.5% of the reporting entity's total admitted assets?

Yes[X] No[]

If response to 15.01 above is yes, responses are not required for the remainder of Interrogatory 15.

1 Investments in General Partnerships		2 Amount	3 Percent
15.02	Aggregate statement value of investments held in general partnership interests		
	Largest 3 investments in general partnership interests:		
15.03	.....	
15.04	.....	
15.05	.....	

16. Amounts and percentages of the reporting entity's total admitted assets held in mortgage loans:

16.01 Are mortgage loans reported in Schedule B less than 2.5% of the reporting entity's total admitted assets?

Yes[X] No[]

If response to 16.01 above is yes, responses are not required for the remainder of Interrogatory 16 and Interrogatory 17.

1 Type (Residential, Commercial, Agricultural)		2 Amount	3 Percent
	TOTAL admitted assets held in Mortgage Loans		
16.02	.....	
16.03	.....	
16.04	.....	
16.05	.....	
16.06	.....	
16.07	.....	
16.08	.....	
16.09	.....	
16.10	.....	
16.11	.....	

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

Description	Loans	
	2 Amount	3 Percent
Amount and percentage of the reporting entity's total admitted assets held in the following categories of mortgage loans:		
16.12 Construction loans		
16.13 Mortgage loans over 90 days past due		
16.14 Mortgage loans in the process of foreclosure		
16.15 Mortgage loans foreclosed		
16.16 Restructured mortgage loans		

Loan-to-Value	Residential		Commercial		Agricultural	
	1 Amount	2 Percent	3 Amount	4 Percent	5 Amount	6 Percent
17. Aggregate mortgage loans having the following loan-to-value ratios as determined from the most current appraisal as of the annual statement date:						
17.01 Above 95%						
17.02 91% to 95%						
17.03 81% to 90%						
17.04 71% to 80%						
17.05 Below 70%						

18. Amounts and percentages of the reporting entity's total admitted assets held in each of the five largest investments in real estate:
- 18.01 Are assets held in real estate reported less than 2.5% of the reporting entity's total admitted assets? Yes[X] No[]
- If response to 18.01 above is yes, responses are not required for the remainder of Interrogatory 18.

1 Description	2 Amount	3 Percent
Largest five investments in any one parcel or group of contiguous parcels of real estate:		
18.02		
18.03		
18.04		
18.05		
18.06		

19. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments held in mezzanine real estate loans:
- 19.01 Are assets held in investments held in mezzanine real estate loans less than 2.5% of the reporting entity's total admitted assets? Yes[X] No[]
- If response to 19.01 is yes, responses are not required for the remainder of Interrogatory 19.

1 Description	2 Amount	3 Percent
19.02 Aggregate statement value of investments held in mezzanine real estate loans		
Largest three investments held in mezzanine real estate loans:		
19.03		
19.04		
19.05		

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

Description	At Year-End		Amount at End of Each Quarter		
	Amount 1	Percent 2	1st Qtr 3	2nd Qtr 4	3rd Qtr 5
20. Amounts and percentages of the reporting entity's total admitted assets subject to the following types of agreements:					
20.01 Securities lending agreements (do not include assets held as collateral for such transactions)					
20.02 Repurchase agreements					
20.03 Reverse repurchase agreements					
20.04 Dollar repurchase agreements					
20.05 Dollar reverse repurchase agreements					

Description	Owned		Written	
	1 Amount	2 Percent	3 Amount	4 Percent
21. Amounts and percentages of the reporting entity's total admitted assets for warrants not attached to other financial instruments, options, caps, and floors:				
21.01 Hedging				
21.02 Income generation				
21.03 Other				

Description	At Year-End		Amount at End of Each Quarter		
	Amount 1	Percent 2	1st Qtr 3	2nd Qtr 4	3rd Qtr 5
22. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for collars, swaps, and forwards:					
22.01 Hedging					
22.02 Income generation					
22.03 Replications					
22.04 Other					

Description	At Year-End		Amount at End of Each Quarter		
	Amount 1	Percent 2	1st Qtr 3	2nd Qtr 4	3rd Qtr 5
23. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for futures contracts:					
23.01 Hedging					
23.02 Income generation					
23.03 Replications					
23.04 Other					

Supp16 SIS Title NONE

Supp17 SIS Financial Reporting Stockholders NONE

Supp18 SIS Inform. - Management and Directors NONE

Supp19 SIS Beneficial Ownership Securities NONE

Supp20	Financial Guaranty Insurance Title Page	NONE
Supp21	Financial Guaranty Insurance Exh. Pt. 1	NONE
Supp21	Financial Guaranty Insurance Exh. Pt. 2	NONE
Supp22	Financial Guaranty Insurance Exh. Pt. 3A	NONE
Supp23	Financial Guaranty Insurance Exh. Pt. 3B	NONE
Supp24	Financial Guaranty Insurance Exh. Pt. 3C	NONE
Supp25	Financial Guaranty Insurance Exh. Pt. 3D	NONE
Supp26	Financial Guaranty Insurance Exh. Pt. 3E	NONE
Supp27	Financial Guaranty Insurance Exh. Pt. 3F	NONE
Supp28	Financial Guaranty Insurance Exh. Pt. 4A	NONE
Supp28	Financial Guaranty Insurance Exh. Pt. 4B	NONE
Supp29	Financial Guaranty Insurance Exh. Pt. 4C	NONE
Supp29	Financial Guaranty Insurance Exh. Pt. 4D	NONE
Supp30	Financial Guaranty Insurance Exh. Pt. 4E	NONE
Supp30	Financial Guaranty Insurance Exh. Pt. 4F	NONE
Supp31	Financial Guaranty Insurance Exh. Pt. 4G	NONE
Supp31	Financial Guaranty Insurance Exh. Pt. 4H	NONE
Supp32	Financial Guaranty Insurance Exh. Pt. 4I	NONE
Supp32	Financial Guaranty Insurance Exh. Pt. 5A	NONE
Supp32	Financial Guaranty Insurance Exh. Pt. 5B	NONE
Supp32	Financial Guaranty Insurance Exh. Pt. 5C	NONE
Supp33	Financial Guaranty Insurance Exh. Pt. 6A	NONE
Supp33	Financial Guaranty Insurance Exh. Pt. 6B	NONE
Supp33	Financial Guaranty Insurance Exh. Pt. 6C	NONE
Supp34	Financial Guaranty Insurance Exh. Pt. 7	NONE

Supp36 Supplement A To Schedule T - Physicians NONE

Supp36 Supplement A To Schedule T - Hospitals NONE

Supp36 Supplement A To Schedule T - Other Health Care Professional NONE

Supp36 Supplement A To Schedule T - Other Health Care Facilities NONE

Supp41 Premiums Attributed to Protected Cells Exhibit NONE

Supp42 Overflow Page for Write-Ins (Prem. Protect. Cells) NONE



REINSURANCE SUMMARY SUPPLEMENTAL FILING FOR GENERAL INTERROGATORY 9 (Part 2)

For The Year Ended DECEMBER 31, 2016

NAIC Group Code 0000

To Be Filed by March 1

NAIC Company Code 10899

(A) Financial Impact			
	1	2	3
	As Reported	Interrogatory 9 Reinsurance Effect	Restated without Interrogatory 9 Reinsurance
A01. Assets			
A02. Liabilities			
A03. Surplus as regards to policyholders			
A04. Income before taxes			

(B) Summary of Reinsurance Contract Terms	(C) Management's Objectives
NONE	

D. If the response to General Interrogatory 9.4 (Part 2 Property & Casualty Interrogatories) is yes, explain below why the contract is treated differently for GAAP and SAP.:



REINSURANCE ATTESTATION SUPPLEMENT

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

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

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

For reporting period ended December 31, 2016

Signed:

_____	_____	_____	_____
Chief Executive Officer	Date	Chief Financial Officer	Date



REINSURANCE ATTESTATION SUPPLEMENT - EXCEPTIONS

NONE



Medicare Part D Coverage Supplement (Net of Reinsurance)

NAIC Group Code: 0000

(To be Filed By March 1)

NAIC Company Code: 10899

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected					
1.1 Standard Coverage					
1.11 With Reinsurance Coverage		X X X		X X X	
1.12 Without Reinsurance Coverage		X X X		X X X	
1.13 Risk-Corridor Payment Adjustments		X X X		X X X	
1.2 Supplemental Benefits		X X X		X X X	
2. Premiums Due and Uncollected - change					
2.1 Standard Coverage					
2.11 With Reinsurance Coverage		X X X		X X X	X X X
2.12 Without Reinsurance Coverage		X X X		X X X	X X X
2.2 Supplemental Benefits		X X X		X X X	X X X
3. Unearned Premium and Advance Premium - change					
3.1 Standard Coverage					
3.11 With Reinsurance Coverage		X X X		X X X	X X X
3.12 Without Reinsurance Coverage		X X X		X X X	X X X
3.2 Supplemental Benefits		X X X		X X X	X X X
4. Risk-Corridor Payment Adjustments - change					
4.1 Receivable		X X X		X X X	X X X
4.2 Payable		X X X		X X X	X X X
5. Earned Premiums					
5.1 Standard Coverage					
5.11 With Reinsurance Coverage		X X X		X X X	X X X
5.12 Without Reinsurance Coverage		X X X		X X X	X X X
5.13 Risk-Corridor Payment Adjustments		X X X		X X X	X X X
5.2 Supplemental Benefits		X X X		X X X	X X X
6. TOTAL Premiums		X X X		X X X	
7. Claims Paid					
7.1 Standard Coverage					
7.11 With Reinsurance Coverage		NONE		X X X	
7.12 Without Reinsurance Coverage		NONE		X X X	
7.2 Supplemental Benefits		NONE		X X X	
8. Claim Reserves and Liabilities - change					
8.1 Standard Coverage					
8.11 With Reinsurance Coverage		X X X		X X X	X X X
8.12 Without Reinsurance Coverage		X X X		X X X	X X X
8.2 Supplemental Benefits		X X X		X X X	X X X
9. Healthcare Receivables - change					
9.1 Standard Coverage					
9.11 With Reinsurance Coverage		X X X		X X X	X X X
9.12 Without Reinsurance Coverage		X X X		X X X	X X X
9.2 Supplemental Benefits		X X X		X X X	X X X
10. Claims Incurred					
10.1 Standard Coverage					
10.11 With Reinsurance Coverage		X X X		X X X	X X X
10.12 Without Reinsurance Coverage		X X X		X X X	X X X
10.2 Supplemental Benefits		X X X		X X X	X X X
11. TOTAL Claims		X X X		X X X	
12. Reinsurance Coverage and Low Income Cost Sharing					
12.1 Claims Paid - Net of reimbursements applied	X X X		X X X		
12.2 Reimbursements Received but Not Applied - change	X X X		X X X		
12.3 Reimbursements Receivable - change	X X X		X X X		X X X
12.4 Healthcare Receivables - change	X X X		X X X		X X X
13. Aggregate Policy Reserves - change					X X X
14. Expenses Paid		X X X		X X X	
15. Expenses Incurred		X X X		X X X	X X X
16. Underwriting Gain/Loss		X X X		X X X	X X X
17. Cash Flow Result	X X X	X X X	X X X	X X X	



BAIL BOND SUPPLEMENT

For the Year Ended DECEMBER 31, 2016

(To Be Filed by March 1)

NAIC Group Code 0000

NAIC Company Code 10899

Company Name: ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

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

1. Is the bail bond premium reported on a gross basis? Yes[] No[X]
2. If the answer to #1 was no, was a permitted practice granted to the reporting entity? Yes[] No[X]
3. If the answer to #2 was no, please explain: 0
4. What bond life is used to calculate unearned premium in days? 0
5. Are any amounts charged to the consumer excluded from Gross Premiums? Yes[] No[X]
6. If the answer to #5 was Yes, please explain:
7. Do the agents have ongoing performance obligations on the bond after execution? Yes[] No[X]
8. If the answer to #7 is Yes, please describe the nature of the agents' continuing obligations:

	1 Current Year	2 % of GPW	3 Prior Year	4 % of GPW
9. Face amount of bail bonds written				
10. Direct Premiums Written (Gross)				
11. Commissions and Brokerage Expenses				
12. Premium Written Net of Agent Commissions and Brokerage Expenses Line 11 should equal Line 12)				

NONE

	Current Year	% of GPE	% of NPE	4 Prior Year	5 % of GPE	6 % of NPE
13. Direct Premiums Earned (Gross)						
14. Premiums Earned Net of Agent Commissions and Brokerage Expenses						
15. Direct Unearned Premium Reserves						
16. Direct Losses Paid (deducting salvage)						
17. Direct Losses Incurred						
18. Direct Losses Unpaid						
19. Direct Defense and Cost Containment Expense Paid						
20. Direct Defense and Cost Containment Expense Incurred						
21. Direct Defense and Cost Containment Expense Unpaid						
22. Taxes, Licenses and Fees						

	1 Current Year	2 Prior Year
Build-up Fund Information:		
23. Build-Up Fund account balances as of beginning of period		
24. Gross deposits to BUF Accounts (including interest earned)		
25. Gross withdrawals from Build-up Fund accounts		
26. Build-Up Fund account balances as of end of period (Line 23 plus Line 24 minus Line 25)		



DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

For the Year Ended December 31, 2016

(To Be Filed By March 1)

NAIC Group Code: 0000 NAIC Company Code: 10899

Company Name: ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

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

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

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D & O liability coverage as part of a CMP packaged policy?

Yes [] No [X]

2.2 Can the direct premium earned for D & O liability coverage provided by the reporting entity be quantified or estimated?

Yes [] No [X]

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated amount for D & O liability coverage in CMP packaged policies

NONE

for D & O liability coverage in

2.31 Amount quantified:

\$ 0

2.32 Amount estimated using reasonable assumptions

\$ 0

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

Description	Direct Losses		Direct Defense and Cost Containment		Percentage of In Force Policies	
	1	2	3	4	5	6
	Paid	Paid + Change in Case Reserves	Paid	Paid + Change in Case Reserves	Claims Made	Occurrence
2.4 D&O liability coverage						



SUPPLEMENTAL SCHEDULE FOR REINSURANCE COUNTERPARTY REPORTING EXCEPTION - ASBESTOS AND POLLUTION CONTRACTS

For The Year Ended December 31 (000 Omitted)

(To Be Filed by March 1)

Original Reinsurer				Retroactive Reinsurer		Reinsurance Recoverables On					Original Reinsurer Collateral			15 Amounts Approved as Other Offset Items	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						23 Percentage Overdue Col. 21/ Col. 22	24 Percentage More Than 90 Days/ Overdue (19+20)/ Col. 22	
1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domi- ciliary Juris- diction	5 ID Number	6 Name of Reinsurer Reported Schedule F, Part 3	7 Paid Losses	8 Paid LAE	9 Unpaid Case Losses & LAE	10 IBNR Losses & LAE	11 Cols 7+8 +9+10 Totals	12 Funds Held	13 Letters of Credit	14 Trust Funds and Other Allowed Offset Items		16 Current	Overdue							22 Total Due Cols. 16+21
															17 1 to 29 Days	18 30 to 90 Days	19 91 to 120 Days	20 Over 120 Days	21 Total Overdue Cols. 17+18+ 19+20				
NONE																							
9999999 Totals																							

Supp47



CREDIT INSURANCE EXPERIENCE EXHIBIT

TO BE FILED ON OR BEFORE APRIL 1

FOR THE YEAR **NONE** 31, 2016

OF THE ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

Address (City, State and Zip Code) SAN JUAN, PR 00926

NAIC Group Code: 0000 NAIC Company Code: 10899 Employer's ID Number: 66-0541406

Direct Business in the state of: **Puerto Rico**

Does the company have Credit Insurance in this State? Yes[] No[X]

PART 2A - CREDIT ACCIDENT AND HEALTH INSURANCE

Single Premium - Closed-End

	1 7 Day Retro	2 14 Day Retro	3 14 Day Non-Retro	4 30 Day Retro	5 30 Day Non-Retro	6 Other (a)	7 Total
1. Earned Premiums:							
1.1 Gross written premiums							
1.2 Refunds on terminations							
1.3 Net written premiums (Lines 1.1 - 1.2)							
1.4 Premium reserves, start of period							
1.5 Premium reserves, end of period							
1.6 Actual earned premiums (Lines 1.3 + 1.4 - 1.5)							
1.7 Earned premiums at prima facie rates							
2. Incurred Claims:							
2.1 Claims paid							
2.2 Unreported claim reserve, start of period							
2.3 Unreported claim reserve, end of period							
2.4 Claim reserves, start of period							
2.5 Claim reserves, end of period							
2.6 Incurred claims (Lines 2.1 - 2.2 + 2.3 - 2.4 + 2.5)							
3. Incurred Compensation:							
3.1 Commissions and Service Fees Incurred							
3.2 Other Incurred Compensation							
3.3 TOTAL Incurred Compensation (Lines 3.1 + 3.2)							
3.4 Commissions / Service Fee Percentage (Lines 3.1 / 1.3)	%	%	%	%	%	%	%
3.5 Other Incurred Compensation Percentage (Lines 3.2 / 1.6)	%	%	%	%	%	%	%
4. Loss Percentage:							
4.1 Actual loss percentage (Lines 2.6 / 1.6)	%	%	%	%	%	%	%
4.2 Loss percentage at prima facie rates (Lines 2.6 / 1.7)	%	%	%	%	%	%	%

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 6):

PART 2B - CREDIT ACCIDENT AND HEALTH INSURANCE

Monthly Outstanding Balance - Closed-End

		1	2	3	4	5	6	7
		7 Day Retro	14 Day Retro	14 Day Non-Retro	30 Day Retro	30 Day Non-Retro	Other (a)	Total
1.	Earned Premiums:							
1.1	Gross written premiums							
1.2	Refunds on terminations							
1.3	Net written premiums (Lines 1.1 - 1.2)							
1.4	Premium reserves, start of period							
1.5	Premium reserves, end of period							
1.6	Actual earned premium (Lines 1.3 + 1.4 - 1.5)							
1.7	Earned premiums at prima facie rates							
2.	Incurred Claims:							
2.1	Claims paid							
2.2	Unreported claim reserve, start of period							
2.3	Unreported claim reserve, end of period							
2.4	Claim reserves, start of period							
2.5	Claim reserves, end of period							
2.6	Incurred claims (Lines 2.1 - 2.2 + 2.3 - 2.4 + 2.5)							
3.	Incurred Compensation:							
3.1	Commissions and Service Fees Incurred							
3.2	Other Incurred Compensation							
3.3	TOTAL Incurred Compensation (Lines 3.1 + 3.2)							
3.4	Commissions / Service Fee Percentage (Lines 3.1 / 1.3)	%	%	%	%	%	%	%
3.5	Other Incurred Compensation Percentage (Lines 3.2 / 1.6)	%	%	%	%	%	%	%
4.	Loss Percentage:							
4.1	Actual loss percentage (Lines 2.6 / 1.6)	%	%	%	%	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.6 / 1.7)	%	%	%	%	%	%	%

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 6):

PART 4 - CREDIT PROPERTY INSURANCE

	1	2	3	4	5	6	7
	Creditor Placed Home-Single Interest	Creditor Placed Home-Dual Interest	Creditor Placed Auto-Single Interest	Creditor Placed Auto-Dual Interest	Personal Property-Single Interest	Personal Property-Dual Interest	Other (a)
1. Earned Premiums:							
1.1 Gross written premiums							
1.2 Refunds on terminations							
1.3 Net written premiums (Lines 1.1 - 1.2)							
1.4 Premium reserves, start of period							
1.5 Premium reserves, end of period							
1.6 Actual earned premiums (Lines 1.3 + 1.4 - 1.5)							
1.7 Earned premiums at prima facie rates							
2. Incurred Claims:							
2.1 Claims paid							
2.2 Total claim reserve, start of period							
2.3 Total claim reserve, end of period							
2.4 Incurred claims (Lines 2.1 - 2.2 + 2.3)							
3. Incurred Compensation:							
3.1 Commissions and Service Fees Incurred							
3.2 Other Incurred Compensation							
3.3 TOTAL Incurred Compensation (Lines 3.1 + 3.2)							
3.4 Commissions/service fee percentage (Lines 3.1 / 1.3)	%	%	%	%	%	%	%
3.5 Other incurred compensation percentage (Lines 3.2 / 1.6)	%	%	%	%	%	%	%
4. Loss Percentage:							
4.1 Actual loss percentage (Lines 2.4 / 1.6)	%	%	%	%	%	%	%
4.2 Loss percentage at prima facie rates (Lines 2.4 / 1.7)	%	%	%	%	%	%	%
5. Incurred Loss Adjustment Expense:							
5.1 Defense and cost containment expenses incurred							
5.2 Adjusting and other expenses incurred							

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 7):

PART 5 - OTHER CREDIT INSURANCE

		1	1	3
		Credit Family Leave	Personal GAP	All Other (a)
1.	Earned Premiums:			
1.1	Gross written premiums			
1.2	Refunds on terminations			
1.3	Net written premiums (Lines 1.1 - 1.2)			
1.4	Premium reserves, start of period			
1.5	Premium reserves, end of period			
1.6	Actual earned premiums (Lines 1.3 + 1.4 - 1.5)			
1.7	Earned premiums at prima facie rates			
2.	Incurred Claims:			
2.1	Claims paid			
2.2	TOTAL Claim reserve, start of period	NONE		
2.3	TOTAL Claim reserve, end of period			
2.4	Incurred claims (Lines 2.1 - 2.2 + 2.3)			
3.	Incurred Compensation:			
3.1	Commissions and service fees incurred			
3.2	Other incurred compensation			
3.3	TOTAL Incurred compensation (Lines 3.1 + 3.2)			
3.4	Commissions/service fee percentage (Lines 3.1 / 1.3)	%	%	%
3.5	Other incurred compensation percentage (Lines 3.2 / 1.6) ..	%	%	%
4.	Loss Percentage:			
4.1	Actual loss percentage (Lines 2.4 / 1.6)	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.4 / 1.7)	%	%	%

(a) Provide a description of "other" coverages (including their percent of Line 1.6 Column 3):



CREDIT INSURANCE EXPERIENCE EXHIBIT

TO BE FILED ON OR BEFORE APRIL 1

FOR THE YEAR **NONE** 31, 2016

OF THE ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

Address (City, State and Zip Code) SAN JUAN, PR 00926

NAIC Group Code: 0000 NAIC Company Code: 10899 Employer's ID Number: 66-0541406

Direct Business in the state of: **Grand Total**

Does the company have Credit Insurance in this State? Yes[] No[X]

PART 2A - CREDIT ACCIDENT AND HEALTH INSURANCE

Single Premium - Closed-End

	1 7 Day Retro	2 14 Day Retro	3 14 Day Non-Retro	4 30 Day Retro	5 30 Day Non-Retro	6 Other (a)	7 Total
1. Earned Premiums:							
1.1 Gross written premiums							
1.2 Refunds on terminations							
1.3 Net written premiums (Lines 1.1 - 1.2)							
1.4 Premium reserves, start of period							
1.5 Premium reserves, end of period							
1.6 Actual earned premiums (Lines 1.3 + 1.4 - 1.5)							
1.7 Earned premiums at prima facie rates							
2. Incurred Claims:							
2.1 Claims paid							
2.2 Unreported claim reserve, start of period							
2.3 Unreported claim reserve, end of period							
2.4 Claim reserves, start of period							
2.5 Claim reserves, end of period							
2.6 Incurred claims (Lines 2.1 - 2.2 + 2.3 - 2.4 + 2.5)							
3. Incurred Compensation:							
3.1 Commissions and Service Fees Incurred							
3.2 Other Incurred Compensation							
3.3 TOTAL Incurred Compensation (Lines 3.1 + 3.2)							
3.4 Commissions / Service Fee Percentage (Lines 3.1 / 1.3)	%	%	%	%	%	%	%
3.5 Other Incurred Compensation Percentage (Lines 3.2 / 1.6)	%	%	%	%	%	%	%
4. Loss Percentage:							
4.1 Actual loss percentage (Lines 2.6 / 1.6)	%	%	%	%	%	%	%
4.2 Loss percentage at prima facie rates (Lines 2.6 / 1.7)	%	%	%	%	%	%	%

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 6):

Supp50 Grand Total

PART 2B - CREDIT ACCIDENT AND HEALTH INSURANCE

Monthly Outstanding Balance - Closed-End

		1	2	3	4	5	6	7
		7 Day Retro	14 Day Retro	14 Day Non-Retro	30 Day Retro	30 Day Non-Retro	Other (a)	Total
1.	Earned Premiums:							
1.1	Gross written premiums							
1.2	Refunds on terminations							
1.3	Net written premiums (Lines 1.1 - 1.2)							
1.4	Premium reserves, start of period							
1.5	Premium reserves, end of period							
1.6	Actual earned premium (Lines 1.3 + 1.4 - 1.5)							
1.7	Earned premiums at prima facie rates							
2.	Incurred Claims:							
2.1	Claims paid							
2.2	Unreported claim reserve, start of period							
2.3	Unreported claim reserve, end of period							
2.4	Claim reserves, start of period							
2.5	Claim reserves, end of period							
2.6	Incurred claims (Lines 2.1 - 2.2 + 2.3 - 2.4 + 2.5)							
3.	Incurred Compensation:							
3.1	Commissions and Service Fees Incurred							
3.2	Other Incurred Compensation							
3.3	TOTAL Incurred Compensation (Lines 3.1 + 3.2)							
3.4	Commissions / Service Fee Percentage (Lines 3.1 / 1.3)	%	%	%	%	%	%	%
3.5	Other Incurred Compensation Percentage (Lines 3.2 / 1.6)	%	%	%	%	%	%	%
4.	Loss Percentage:							
4.1	Actual loss percentage (Lines 2.6 / 1.6)	%	%	%	%	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.6 / 1.7)	%	%	%	%	%	%	%

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 6):

Supp51 Grand Total

PART 4 - CREDIT PROPERTY INSURANCE

	1	2	3	4	5	6	7
	Creditor Placed Home-Single Interest	Creditor Placed Home-Dual Interest	Creditor Placed Auto-Single Interest	Creditor Placed Auto-Dual Interest	Personal Property-Single Interest	Personal Property-Dual Interest	Other (a)
1. Earned Premiums:							
1.1 Gross written premiums							
1.2 Refunds on terminations							
1.3 Net written premiums (Lines 1.1 - 1.2)							
1.4 Premium reserves, start of period							
1.5 Premium reserves, end of period							
1.6 Actual earned premiums (Lines 1.3 + 1.4 - 1.5)							
1.7 Earned premiums at prima facie rates							
2. Incurred Claims:							
2.1 Claims paid							
2.2 Total claim reserve, start of period							
2.3 Total claim reserve, end of period							
2.4 Incurred claims (Lines 2.1 - 2.2 + 2.3)							
3. Incurred Compensation:							
3.1 Commissions and Service Fees Incurred							
3.2 Other Incurred Compensation							
3.3 TOTAL Incurred Compensation (Lines 3.1 + 3.2)							
3.4 Commissions/service fee percentage (Lines 3.1 / 1.3)	%	%	%	%	%	%	%
3.5 Other incurred compensation percentage (Lines 3.2 / 1.6)	%	%	%	%	%	%	%
4. Loss Percentage:							
4.1 Actual loss percentage (Lines 2.4 / 1.6)	%	%	%	%	%	%	%
4.2 Loss percentage at prima facie rates (Lines 2.4 / 1.7)	%	%	%	%	%	%	%
5. Incurred Loss Adjustment Expense:							
5.1 Defense and cost containment expenses incurred							
5.2 Adjusting and other expenses incurred							

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.6, Column 7):

Supp54 Grand Total

PART 5 - OTHER CREDIT INSURANCE

		1	1	3
		Credit Family Leave	Personal GAP	All Other (a)
1.	Earned Premiums:			
1.1	Gross written premiums			
1.2	Refunds on terminations			
1.3	Net written premiums (Lines 1.1 - 1.2)			
1.4	Premium reserves, start of period			
1.5	Premium reserves, end of period			
1.6	Actual earned premiums (Lines 1.3 + 1.4 - 1.5)			
1.7	Earned premiums at prima facie rates			
2.	Incurred Claims:			
2.1	Claims paid			
2.2	TOTAL Claim reserve, start of period	NONE		
2.3	TOTAL Claim reserve, end of period			
2.4	Incurred claims (Lines 2.1 - 2.2 + 2.3)			
3.	Incurred Compensation:			
3.1	Commissions and service fees incurred			
3.2	Other incurred compensation			
3.3	TOTAL Incurred compensation (Lines 3.1 + 3.2)			
3.4	Commissions/service fee percentage (Lines 3.1 / 1.3)	%	%	%
3.5	Other incurred compensation percentage (Lines 3.2 / 1.6) ..	%	%	%
4.	Loss Percentage:			
4.1	Actual loss percentage (Lines 2.4 / 1.6)	%	%	%
4.2	Loss percentage at prima facie rates (Lines 2.4 / 1.7)	%	%	%

(a) Provide a description of "other" coverages (including their percent of Line 1.6 Column 3):

Supp55 Grand Total

PART 6 - NATIONWIDE CREDIT PROPERTY PREMIUMS AND UNDERWRITING EXPENSES

	1 Creditor Placed Home	2 Creditor Placed Auto	3 Personal Property	4 Other (a)
1. Premiums:				
1.1 Direct written premiums				
1.2 Direct earned premiums				
2. Underwriting expenses incurred:				
2.1 Commission and brokerage expenses incurred	NONE			
2.2 Taxes, licenses and fees incurred	NONE			
2.3 Other acquisitions, field supervision and collection expenses incurred	NONE			
2.4 General expenses incurred	NONE			

(a) Provide a description of "other" coverages (including their percent of Line 1.2 Column 4):

Supp57 Long Term Care Form 1 NONE

Supp58 Long Term Care Form 2 NONE

Supp59 Long Term Care Form 3 - Part A NONE

Supp60 Long Term Care Form 3 - Part B NONE

Supp61 Long Term Care Form 3 - Part C NONE

Supp62 Long Term Care Form 4 NONE

Supp63 Long Term Care Form 5 NONE

Supp64 A H Policy Experience Exhibit (Individual 1-8) NONE

Supp65 A H Policy Experience Exhibit (Individual 9-18) NONE

Supp66 A H Policy Experience Exhibit (Group) NONE

Supp67 A H Policy Experience Exhibit - Part 1 Summary NONE

Supp67 A H Policy Experience Exhibit - Part 2 Summary NONE

Supp67 A H Policy Experience Exhibit - Part 3 Summary NONE

Supp67 A H Policy Experience Exhibit - Part 4 Summary NONE



SUPPLEMENTAL HEALTH CARE EXHIBIT'S EXPENSE ALLOCATION REPORT

(To Be Filed by April 1)

NAIC Group Code: 0000

NAIC Company Code: 10899

Description of allocation methodology:

Detailed Description of Quality Improvement Expenses:

N O N E

1 Expense Type from Part 3	2 New	3 Detailed Description of Expense



CYBERSECURITY AND IDENTITY THEFT INSURANCE COVERAGE SUPPLEMENT

For the Year Ended DECEMBER 31, 2016

(To Be Filed by April 1)

NAIC Group Code 0000

NAIC Company Code 1089

Company Name: ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

If the reporting entity writes any standalone cybersecurity insurance coverage, please provide the following:

1. Standalone Cybersecurity Insurance Policies (Complete only if company writes these types of policies.)

Number of Claims Reported		Direct Premiums		Direct Losses		Adjusting and Other Expenses		Direct Defense and Cost Containment		Number of Policies in Force	
1	2	3	4	5	6	7	8	9	10	11	12
First Party	Third Party	Written	Earned	Paid	Incurred	Paid	Incurred	Paid	Incurred	Claims Made	Occurrence

If the reporting entity writes any standalone identity theft insurance coverage, please provide the following:

2. Standalone Identity Theft Insurance Policies (Complete only if company writes these types of policies.)

1 Number of Claims Reported	Direct Premiums		Direct Losses		Adjusting and Other Expenses		Direct Defense and Cost Containment		10 Number of Policies in Force
	2 Written	3 Earned	4 Paid	5 Incurred	6 Paid	7 Incurred	8 Paid	9 Incurred	

If the reporting entity writes any cybersecurity insurance coverage that is part of a package policy, please provide the following:

3. Cybersecurity Insurance that is part of a package policy (Complete only if company writes these types of policies.)

Number of Claims Reported		Direct Losses		Adjusting and Other Expenses		Direct Defense and Cost Containment		Number of Policies in Force	
1	2	3	4	5	6	7	8	9	10
First Party	Third Party	Paid	Case Reserves	Paid	Case Reserves	Paid	Case Reserves	Claims Made	Occurrence

3.1 Can the direct premium earned for the cybersecurity coverage provided as part of a package policy be quantified or estimated? Yes No

3.1.1 If the response to 3.1 is no, please fully explain why the insurer cannot quantify or estimate direct premium earned:

3.2 If the response to question 3.1 is yes, provide the quantified or estimated direct premium earned amount for cybersecurity insurance included in package policies

NONE

		1 Cybersecurity Insurance Direct Premiums Written	2 Cybersecurity Insurance Direct Premiums Earned
3.21	Amount quantified:		
3.22	Amount estimated using reasonable assumptions:		

3.3 If the liability portion of a cybersecurity policy is a Claims Made policy, is an extended reporting endorsement (tail coverage) offered? Yes No

If the reporting entity writes any identity theft insurance coverage that is part of a package policy, please provide the following:

4. Identity theft insurance that is part of a package policy (Complete only if company writes these types of policies.)

1 Number of Claims Reported	Direct Losses		Adjusting and Other Expenses		Direct Defense and Cost Containment		8 Number of Policies in Force
	2 Paid	3 Case Reserves	4 Paid	5 Case Reserves	6 Paid	7 Case Reserves	

4.1 Can the direct premium earned for the identity theft coverage provided as part of a package policy be quantified or estimated? Yes No

4.1.1 If the response to 4.1 is no, please fully explain why the insurer cannot quantify or estimate direct premiums earned:

4.2 If the response to question 4.1 is yes, provide the quantified or estimated direct premiums written and direct premium earned amount for identity theft insurance included in package policies

		1 Identity Theft Insurance Direct Premiums Written	2 Identity Theft Insurance Direct Premiums Earned
4.21	Amount quantified:		
4.22	Amount estimated using reasonable assumptions:		



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2016

Document Code: 440



Actuarial Opinion Summary (Confidential)
To be filed with State of Domicile, if required, by March 15 (hard copy only)

APPR01 Appr. from St of Dom for Relief related to the 5-Yr Rotation of Lead Audit NONE

APPR02 Appr. from St of Dom for Relief related to the 1-Yr Cooling Off Period NONE

APPR03 Appr. from St of Dom for Relief related to the Req. for Audit Comm. NONE



Management's Discussion and Analysis

General Background

ASC is one of the principal providers of the compulsory vehicle liability insurance in Puerto Rico, and is one of the twelve insurance companies participating in the uniform selection form (the "formulario") used to aim vehicle owners in Puerto Rico to select their desired compulsory vehicle liability insurance provider. Also, ASC continues as the administrator entity and clearing house of the compulsory vehicle liability insurance.

During the year 2016 the second row of the "formulario" was revealed with one additional competitor, resulting in a fight for this insurance market between twelve providers instead of the eleven that launched in this mechanism back in July 2015. Having elapsed the very first cycle of the "formulario", ASC have sustained a solid and steady 30% market share, maintained its customers' satisfaction index stable at 91%, and achieved to decrease its operational and administrative costs by making additional changes and adjustments to its business structure even in a more significant way than those made during 2015.

Although a significant capital reduction was experimented on 2015 due to the extraordinary and ordinary dividends declaration, the 2016 operational results exceeded the estimated financial projections in premiums, underwriting income, investment income and net income. Looking forward future years, management is focused on defend its market share and continue the rightsizing efforts targeting a very lean operation to be able to achieve its expected profit levels.

Financial results

An explanation of major financial variables and results follows:

Assets

Total net admitted assets decreased by \$50.8M (24%), primarily derived by a shrinkage in invested assets as the result of some securities sales made during the year. Those sales were made to raise enough liquidity to cover two extraordinary disbursements payable as of December 31, 2015, plus the ordinary dividends declared and paid during 2016, and some operational expenses.

In terms of cash and invested assets, there was a decrease of \$46.4M (24%). Specifically, \$40.1M (24%) was a reduction in bonds, \$3.9M (100%) in receivable for securities, \$2.2M (13%) in common stocks and \$200K (6%) in cash.

Other admitted assets also decreased by \$4.4M (23%), mainly derived by the income tax credit amortization of \$4.5M (33%), plus a decrease of \$1.6M (100%) in prepaid income taxes, \$700K (41%) in investments income due and accrued, and \$400K (32%) in deferred tax assets. The only increase in other assets was on remittances receivable from Hacienda and it was about \$2.8M (279%).

Liabilities

Total liabilities decreased proportionately to assets. A total reduction of \$53.7M (48%) was experimented primarily after the disbursement of two payables as of December 31, 2015: \$6M corresponding to the second part of a donation made to the Puerto Rico Government, and \$21M of the extraordinary dividends declared on 2015.

In addition to those extraordinary disbursements, there were other reductions in liabilities corresponding to ASC's operations: \$12M (30%) in the in unearned premium reserve, \$8.2M (47%) in losses and loss adjustment expenses reserves, and \$6.6M (36%) in the liability for amounts withheld or retained in account of others.

Management's Discussion and Analysis

ASC did not have outstanding debt as of December 31, 2016 or 2015.

Surplus and other funds

Surplus and other funds increased by \$2.8M (3%) because of the current year's \$7.6M net income after income taxes, less the ordinary dividends declared and paid on 2016 in the amount of \$6.3M. Other favorable changes in surplus were: \$2.3M in non-admitted assets and \$1.5M in net unrealized capital gains. Meanwhile, an unfavorable change resulted in deferred taxes of \$2.2M.

Results of Operations

ASC net income after income taxes increased by \$10.5M (360%) as compared to prior year. This increase is primarily explained by the \$17M (191%) increase in net investment gains, plus \$800K (129%) increase in other income and \$2.2M (37%) decrease on income tax expenses. The only unfavorable factor was the decrease in net underwriting gains of \$9.5M (76%).

Net underwriting gains decrease was the result of \$58.7M (44%) reduction in premiums earned, as consequence of the market share lost with the implementation of the "formulario" back in July 2015. That reduction was partially offset by the favorable \$43.6M (50%) reduction in losses incurred, which also has a direct relation to the shrinkage on insureds. In addition, as explained in the general background, there were significant expenses reductions in underwriting and losses expenses incurred of \$3.7M (19%) and \$1.8M (13%), respectively.

Total investment income increase of \$17M (192%) was the result of \$4.5M capital gains realized on securities sold during the year that, when compared to the \$16M capital losses realized in 2015 result in a favorable change of \$20.4M (128%). This increase was partially offset by the \$3.4M (48%) decrease on net investment income, resulted as consequence of all investments sales.



Audited Financial Report



Accountant's Letter of Qualification



Communication of Internal Control Related Matters Noted in an Audit



Management's Report of Internal Control over Financial Reporting

PROPERTY IRIS RATIOS - 2016

Financial Ratio Results		Unusual Values Equal to or		Amount
		Over	Under	
Ratio				
1.	Gross Premiums Written to Policyholders' Surplus	900	X X X	61
2.	Net Premiums Written to Policyholders' Surplus	300	X X X	61
3.	Change in Net Premiums Written	33	-33	(38)
4.	Surplus Aid to Policyholders' Surplus	15	X X X	0
5.	Two-Year Overall Operating Ratio	100	X X X	92
6.	Investment Yield	6.5	3.0	2.2
7.	Gross Change in Policyholders' Surplus	50	-10	3
8.	Change in Adjusted Policyholders' Surplus	25	-10	3
9.	Adjusted Liabilities to Liquid Assets	100	X X X	40
10.	Gross Agents' Balances (in collection) to Policyholders' Surplus	40	X X X	0
11.	One-Year Reserve Development to Policyholders' Surplus	20	X X X	(5)
12.	Two-Year Reserve Development to Policyholders' Surplus	20	X X X	(1)
13.	Estimated Current Reserve Deficiency to Policyholders' Surplus	25	X X X	(1)

PROPERTY IRIS RATIOS - 2016

		Amount
Ratio 1	Gross Premiums Written to Policyholders' Surplus	
	A. Direct Premiums Written - Page 8, Column 1, Line 35	62,428,631
	B. Reinsurance Assumed - Affiliates - Page 8, Column 2, Line 35	0
	C. Reinsurance Assumed - Non-Affiliates - Page 8, Column 3, Line 35	0
	D. Policyholders' Surplus - Page 3, Column 1, Line 37	102,128,211
	Result = 100 X (A+B+C) / D	61%
	If D is zero or negative, result is 999	
	If D is positive and A+B+C is negative, result is zero	
Ratio 2	Net Premiums Written to Policyholders' Surplus	
	A. Net Premiums Written - Page 8, Column 6, Line 35	62,428,631
	B. Policyholders' Surplus - Page 3, Column 1, Line 37	102,128,211
	Result = 100 X (A / B)	61%
	If B is zero or negative, result is 999	
	If B is positive and A is negative, result is zero	
Ratio 3	Change in Net Premiums Written	
	A. Net Premiums Written - Page 8, Column 6, Line 35	62,428,631
	B. Net Premiums Written - Prior Year: Page 8, Column 6, Line 35	101,335,669
	Result = 100 X (A - B) / B	(38)%
	If A and B are both zero or negative, result is zero	
	If A is positive and B is zero or negative, result is 999	
Ratio 4	Surplus Aid to Policyholders' Surplus	
	A. Reinsurance Ceded Commissions - Page 11, Column 2, Line 2.3	0
	B. Reinsurance Ceded Contingent Commissions - Page 11, Column 2, Line 2.6	0
	C. Reinsurance Premiums Ceded - Affiliates - Page 8, Column 4, Line 35	0
	D. Reinsurance Premiums Ceded - Non-Affiliates - Page 8, Column 5, Line 35	0
	E. Unearned Premiums - Total Authorized, Unauthorized and Certified Other US Unaffiliated Insurers - Page 22, Column 13 Lines (0999999 + 2299999 + 3599999) x 1000	0
	F. Unearned Premiums - Total Authorized, Unauthorized and Certified Mandatory and Voluntary Pools - Page 22, Column 13 Lines (1099999 + 1199999 + 2399999 + 2499999 + 3699999 + 3799999) x 1000	0
	G. Unearned Premiums - Total Authorized, Unauthorized and Certified Other Non-US Insurers - Page 22, Column 13 Lines (1299999 + 2599999 + 3899999) x 1000	0
	H. Sum of Unearned Premiums (E + F + G)	0
	I. Surplus aid = [(A + B) / (C + D)] x H	0
	J. Policyholders' Surplus - Page 3, Column 1, Line 37	102,128,211
	Result = 100 x I / J	0%
	If C + D or I is zero or negative, result is zero	
	If I is positive and J is zero or negative, result is 999	
Ratio 5	Two-Year Overall Operating Ratio	
	A. Losses and LAE Incurred - Page 4, Column 1, Lines 2 + 3	55,579,776
	B. Losses and LAE Incurred - Prior Year: Page 4, Column 1, Lines 2 + 3	101,068,850
	C. Dividends To Policyholders - Page 4, Column 1, Line 17	0
	D. Dividends To Policyholders - Prior Year: Page 4, Column 1, Line 17	0
	E. Premiums Earned - Page 4, Column 1, Line 1	74,405,979
	F. Premiums Earned - Prior Year: Page 4, Column 1, Line 1	133,152,901
	G. Other Underwriting Expenses and Write-Ins - Page 4, Column 1, Lines 4 + 5	15,870,766
	H. Other Underwriting Expenses and Write-ins - Prior Year: Page 4, Column 1, Lines 4 + 5	19,582,939
	I. TOTAL Other Income - Page 4, Column 1, Line 15	183,771
	J. TOTAL Other Income - Prior Year: Page 4, Column 1, Line 15	(627,897)
	K. Net Premiums Written - Page 8, Column 6, Line 35	62,428,631
	L. Net Premiums Written - Prior Year: Page 8, Column 6, Line 35	101,335,669
	M. Net Investment Income Earned - Page 4, Column 1, Line 9	3,653,640
	N. Net Investment Income Earned - Prior Year: Page 4, Column 1, Line 9	7,040,504
	O. Loss Ratio = 100 x (A + B + C + D) / (E + F)	75.472%
	P. Expense Ratio = 100 x (G + H - I - J) / (K + L)	21.920%
	Q. Investment Income Ratio = 100 x (M + N) / (E + F)	5.152%
	Result = O + P - Q	92%
	If A + B + C + D + G + H - I - J - M - N is zero or negative, result is zero	
	If E + F or K + L is zero or negative, result is 999	
Ratio 6	Investment Yield	
	A. TOTAL Cash and Invested Assets - Page 2, Column 3, Line 12	144,571,492
	B. TOTAL Cash and Invested Assets - Prior Year: Page 2, Column 3, Line 12	190,998,392
	C. Investment Income Due & Accrued - Page 2, Column 3, Line 14	1,006,786
	D. Investment Income Due & Accrued - Prior Year: Page 2, Column 3, Line 14	1,709,639
	E. Borrowed Money - Page 3, Column 1, Line 8	0
	F. Borrowed Money - Prior Year: Page 3, Column 1, Line 8	0
	G. Net Investment Income Earned - Page 4, Column 1, Line 9	3,653,640
	Result = 200 x G / (A + B + C + D - E - F - G)	2.184%
	Limit result to a minimum of zero	

PROPERTY IRIS RATIOS - 2016

		Amount
Ratio 7	Gross Change in Policyholders' Surplus	
	A. Policyholders' Surplus - Page 3, Column 1, Line 37	102,128,211
	B. Policyholders' Surplus - Prior Year: Page 3, Column 1 Line 37	99,286,244
	Result = 100 x (A - B) / B	3%
	If A is zero or negative, result is -99	
	If A is positive and B is zero or negative, result is 999	
Ratio 8	Change in Adjusted Policyholders' Surplus	
	A. Policyholders' Surplus - Page 3, Column 1, Line 37	102,128,211
	B. Change in Surplus Notes - Page 4, Column 1, Line 29	0
	C. Capital Paid-in or Transferred - Page 4, Column 1, Line 32.1 + 32.2 + 32.3	0
	D. Surplus Paid-in or Transferred - Page 4, Column 1, Line 33.1 + 33.2 + 33.3	0
	E. Policyholders' Surplus - Prior Year: Page 3, Column 1, Line 37	99,286,244
	Result = 100 x (A - B - C - D - E) / ABS(E)	3%
	If A is zero or negative, result is -99	
	If A is positive and E is zero or negative, result is 999	
Ratio 9	Adjusted Liabilities to Liquid Assets	
	A. TOTAL Liabilities - Page 3, Column 1, Line 28	57,591,369
	B. Liabilities Equal to Deferred Agents' Bal. - Page 2, Column 3, Line 15.2	0
	C. Adjusted Liabilities = A - B	57,591,369
	D. Bonds - Page 2, Column 3, Line 1	125,850,613
	E. Stocks, Preferred and Common - Page 2, Column 3, Lines 2.1 + 2.2	14,360,655
	F. Cash, Cash Equivalents and Short-Term Investments - Page 2, Column 3, Line 5	4,360,224
	G. Receivable for Securities - Page 2, Column 3, Line 9	0
	H. Investment Income Due and Accrued - Page 2, Column 3, Line 14	1,006,786
	I. Investments in Parent, Subsidiaries & Affiliates - Page 17, Column 1, Lines 42 + 43 + 44 + 45	0
	J. Liquid Assets = D + E + F + G + H - I	145,578,278
	Result = 100 x C / J	40%
	If J is zero or negative, result is 999	
Ratio 10	Gross Agents' Balances (in collection) to Policyholders' Surplus	
	A. Gross Agents' Balances in the Course of Collection - Page 2, Column 3, Line 15.1	0
	B. Policyholders' Surplus - Page 3, Column 1, Line 37	102,128,211
	Result = 100 x A / B	0%
	If A is zero or negative, result is zero	
	If A is positive and B is zero or negative, result is 999	
Ratio 11	One-Year Reserve Development to Policyholders' Surplus	
	A. One-Year Loss Reserve Development - Page 34, Schedule P Part 2 Summary, Column 11, Line 12 x 1000	(4,819,000)
	B. Policyholders' Surplus - Prior Year: Page 3, Column 1, Line 37	99,286,244
	Result = 100 x A / B	(5)%
	If A is positive and B is zero or negative, result is 999	
Ratio 12	Two-Year Reserve Development to Policyholders' Surplus	
	A. Two-Year Loss Reserve Development - Page 34, Schedule P Part 2 Summary, Column 12, Line 12 x 1000	(811,000)
	B. Policyholders' Surplus - Second Prior Year: Page 3, Column 1 Line 37	126,099,870
	Result = 100 x A / B	(1)%
	If A is positive and B is zero or negative, result is 999	
Ratio 13	Estimated Current Reserve Deficiency to Policyholders' Surplus	
	A. Losses & LAE Reserves - 2nd Prior Year: Page 3, Column 1, Lines 1 + 3	19,950,101
	B. Two-Year Loss Reserve Development - Page 34, Schedule P Part 2 Summary, Column 12, Line 12 x 1000	(811,000)
	C. Premiums Earned - 2nd Prior Year: Page 4, Column 1, Line 1	143,925,759
	D. Developed Loss & LAE Reserves to Premiums Ratio Second Prior Year = (A + B) / C	0.133
	If C is zero, negative or less than L / 10, D = H	
	E. Losses and LAE Reserves - Prior Year: Page 3, Column 1, Lines 1 + 3	17,507,649
	F. One-Year Loss Reserve Development - Page 34, Schedule P Part 2 Summary, Column 11, Line 12 x 1000	(4,819,000)
	G. Premiums Earned - Prior Year: Page 4, Column 1, Line 1	133,152,901
	H. Developed Loss & LAE Reserves to Premiums Ratio Prior Year = (E + F) / G	0.095
	I. Premiums Earned Current Year - Page 4, Column 1, Line 1	74,405,979
	J. Losses and LAE Reserves Current Year - Page 3, Column 1, Lines 1 + 3	9,300,812
	K. Estimated Loss & LAE Reserve Deficiency (Redundancy) = {[1/2 x (D + H)] x I} - J	(808,381)
	If G is zero, negative or less than L / 10, K = zero	
	L. Policyholders' Surplus - Page 3, Column 1, Line 37	102,128,211
	Result = 100 x K / L	(1)%
	If K is positive and L is zero or negative, result is 999	
	If K and L are both zero or negative, result is zero	

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**ANNUAL DISKETTE TRANSMITTAL FORM AND CERTIFICATION
(PROPERTY)**

Name of Insurer ASOCIACION DE SUSCRIPCION CONJUNTA DEL SEGURO DE RESPONSABILIDAD OBLIGATORIO

Date _____ FEIN 66-0541406
 NAIC Group # 0000 NAIC Company # 10899

THIS FORM IS REQUIRED FOR ALL DISKETTE TRANSMITTALS, WITH THE EXCEPTION OF RBC FILINGS,
 PLEASE PROVIDE ANY ADDITIONAL COMMENTS THAT MAY HELP TO IDENTIFY DISKETTE CONTENT

	March	April	May	June	Comb.
1. Is this the first time you've submitted this filing? (Y/N)	N/A	N/A	N/A	N/A	N/A
2. Is this being re-filed at the request of the NAIC or a state insurance department? (Y/N)	N/A	N/A	N/A	N/A	N/A
3. Is this being re-filed due to changes to the data originally filed? (Y/N)	N/A	N/A	N/A	N/A	N/A
4. Other? (Y/N)	N/A	N/A	N/A	N/A	N/A

(If "yes" attach an explanation.)

B. Additional comments if necessary for clarification:

C. Diskette Contact Person: Alberto Ruiz
 Phone: (787)641-1407
 Address: PO BOX 11457, San Juan, PR 00910-2557

D. Software Vendor: SunGard iWORKS - Statutory
 Version: 2016.A.0

E. Have material validation failures been addressed in the explanation file? Yes[] No[X]

F. The undersigned hereby certifies that, according to the best of his/her knowledge and belief: that the diskettes submitted with this form were prepared in compliance with the NAIC specifications, that the diskettes have been tested against the validations included with these specifications, and that annual statement information required to be contained on diskette is identical to the information in the 2016 Annual Statement blank filed with the insurer's domiciliary state insurance department. In addition, the diskettes have been scanned through a virus detection software package, and no viruses are present on the diskettes. The virus detection software used was (name):

(version number):

(Signed) _____

Type Name and Title:

Amended Explanation Page

MERGER HISTORY

		1	2
Description		For 2015	For 2014
1.	Subtotals, cash and invested assets (2015: Page 2, Column 3, Line 12)		X X X
2.	Investment income due and accrued (2015: Page 2, Column 3, Line 14)		X X X
3.	Losses (2015: Page 3, Column 1, Line 1; 2014: Page 3, Column 1, Line 1)		
4.	Loss adjustment expenses (2015: Page 3, Column 1, Line 3; 2014: Page 3, Column 1, Line 3)		
5.	Borrowed money (2015: Page 3, Column 1, Line 8)		X X X
6.	Surplus as regards policyholders (2015: Page 3, Column 1, Line 37; 2014: Page 3, Column 1, Line 37)		
7.	Premiums earned (2015: Page 4, Column 1, Line 1; 2014: Page 4, Column 1, Line 1)		
8.	Losses incurred (2015: Page 4, Column 1, Line 2)		X X X
9.	Loss adjustment expenses incurred (2015: Page 4, Column 1, Line 3)		X X X
10.	Other underwriting expenses incurred (2015: Page 4, Column 1, Line 4)		X X X
11.	Aggregate write-ins for underwriting deductions (2015: Page 4, Column 1, Line 5)		X X X
12.	Net investment income earned (2015: Page 4, Column 1, Line 9)		X X X
13.	TOTAL Other Income (2015: Page 4, Column 1, Line 15)		X X X
14.	Dividends to policyholders (2015: Page 4, Column 1, Line 17)		X X X
15.	TOTAL Net Premiums Written (2015: Page 8, Column 6, Line 35)		X X X

Prior Period Data for Non-required Crosschecks

Prior Period Statement Location	1 Amount
1. 2015 Annual, Page 2, Assets, Line 05, Column 1	4,615,430
2. 2015 Annual, Page 2, Assets, Line 28, Column 3	210,585,705
3. 2015 Annual, Page 3, Liabilities, Line 01, Column 1	15,507,649
4. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 01, Column 3	
5. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 02, Column 3	
6. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 03, Column 3	
7. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 04, Column 3	
8. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 05, Column 3	
9. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 06, Column 3	
10. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 08, Column 3	
11. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 09, Column 3	
12. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 10, Column 3	
13. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 11.1, Column 3	
14. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 11.2, Column 3	
15. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 12, Column 3	
16. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 13, Column 3	
17. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 14, Column 3	
18. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 15, Column 3	
19. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 16, Column 3	
20. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 17.1, Column 3	
21. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 17.2, Column 3	
22. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 17.3, Column 3	
23. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 18.1, Column 3	
24. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 18.2, Column 3	
25. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 19.1, Column 3	
26. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 19.3, Column 3	
27. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 21, Column 3	
28. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 22, Column 3	
29. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 23, Column 3	
30. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 24, Column 3	
31. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 26, Column 3	
32. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 27, Column 3	
33. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 28, Column 3	
34. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 29, Column 3	
35. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 30, Column 3	
36. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 31, Column 3	
37. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 32, Column 3	
38. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 33, Column 3	
39. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 34, Column 3	40,365,423
40. 2015 Annual, Page 6, Underwriting & Investment Exhibit - Part 1, Line 35, Column 3	40,365,423
41. 2015 Annual, Page 8, Underwriting & Investment Exhibit - Part 1B, Line 35, Column 1	101,335,669
42. 2015 Annual, Page 8, Underwriting & Investment Exhibit - Part 1B, Line 35, Column 2	
43. 2015 Annual, Page 8, Underwriting & Investment Exhibit - Part 1B, Line 35, Column 3	
44. 2015 Annual, Page 10, Underwriting & Investment Exhibit - Part 2A, Line 10, Column 8	
45. 2015 Annual, Page 31, Schedule H Part 2, Line A04, Column 1	
46. 2015 Annual, Page 31, Schedule H Part 2, Line B03, Column 1	
47. 2015 Annual, Page 31, Schedule H Part 2, Line C01, Column 1	
48. 2015 Annual, Page 94, Schedule T, Line 59, Column 7	15,507,649
49. 2015 Annual, Page SI02, Schedule A Verification, Line 09, Column 2	
50. 2015 Annual, Page SI02, Schedule B Verification, Line 11, Column 2	
51. 2015 Annual, Page SI03, Schedule BA Verification, Line 11, Column 2	
52. 2015 Annual, Page SI03, Schedule D Verification, Line 10, Column 2	182,471,963
53. 2015 Annual, Page SI11, Schedule DB Part A Verification, Line 09, Column 2	
54. 2015 Annual, Page SI11, Schedule DB Part B Verification, Line 06, Column 4	
55. 2015 Annual, Page SI13, Schedule DB Part C, Section 2, Line 07, Column 9	
56. 2015 Annual, Page SI13, Schedule DB Part C, Section 2, Line 07, Column 10	
57. 2015 Annual, Page E17, Schedule DA Part 1, Line 9199999, Column 8	270,295
58. 2015 Annual, Page E20, Schedule DB Part B, Section 1, Line 1449999, Column 15	
59. 2015 Annual, Page E20, Schedule DB Part B, Section 1, Line 1449999, Column 17	
60. 2015 Annual, Page E20, Schedule DB Part B, Section 1, Line 1449999, Column 18	
61. 2015 Annual, Page E20, Schedule DB Part B, Section 1, Line 1449999, Column 19	
62. 2015 Annual, Page E27, Schedule E Part 2, Line 8699999, Column 6	
63. 2015 Annual, Page Supp36, Supplement A to Schedule T (Physicians), Line 59, Column 6	
64. 2015 Annual, Page Supp36, Supplement A to Schedule T (Physicians), Line 59, Column 8	
65. 2015 Annual, Page Supp36, Supplement A to Schedule T (Hospitals), Line 59, Column 6	
66. 2015 Annual, Page Supp36, Supplement A to Schedule T (Hospitals), Line 59, Column 8	
67. 2015 Annual, Page Supp36, Supplement A to Schedule T (Other Health Care Professionals), Line 59, Column 6	
68. 2015 Annual, Page Supp36, Supplement A to Schedule T (Other Health Care Professionals), Line 59, Column 8	
69. 2015 Annual, Page Supp36, Supplement A to Schedule T (Other Health Care Facilities), Line 59, Column 6	
70. 2015 Annual, Page Supp36, Supplement A to Schedule T (Other Health Care Facilities), Line 59, Column 8	
71. 2015 Annual, Page Supp67, Supplemental Health Care Exhibit - Part 1 (Grand Total), Line 05.5, Col. 15	