



# ANNUAL STATEMENT

For the Year Ended December 31, 2017  
of the Condition and Affairs of the

## Chubb Insurance Company of Puerto Rico

NAIC Group Code.....626, 626 (Current Period) (Prior Period)	NAIC Company Code..... 30953	Employer's ID Number..... 66-0600740
Organized under the Laws of PR	State of Domicile or Port of Entry PR	Country of Domicile US
Incorporated/Organized..... January 16, 1987	Commenced Business..... January 1, 1988	
Statutory Home Office	33 Resolucion St. 5th Fl..... San Juan ..... PR ..... 00920-2717 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	33 Resolucion St. 5th Fl..... San Juan ..... PR ..... 00920-2717 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	787-274-4700 <i>(Area Code) (Telephone Number)</i>
Mail Address	P.O. Box 191249..... San Juan ..... PR ..... 00919-1249 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	33 Resolucion St. 5th Fl..... San Juan ..... PR ..... 00920-2717 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	787-274-4770 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address		
Statutory Statement Contact	Marilyn Campos <i>(Name)</i> marilyn.campos@chubb.com <i>(E-Mail Address)</i>	787-274-4770 <i>(Area Code) (Telephone Number) (Extension)</i> 787-641-2592 <i>(Fax Number)</i>

### OFFICERS

Name	Title	Name	Title
1. Judith Hernandez	President	2. Mary Letty Hernandez	Treasurer
3. Omar Ortiz	Secretary	4. Javier Mendez	Vice President

### OTHER

### DIRECTORS OR TRUSTEES

Judith Hernandez	Javier Mendez	Mary Letty Hernandez	Roberto Salcedo
Lilliam Ortega			

State of..... Puerto Rico  
County of..... San Juan

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

_____ (Signature) Judith Hernandez	_____ (Signature) Mary Letty Hernandez	_____ (Signature) Omar Ortiz
1. (Printed Name) President	2. (Printed Name) Treasurer	3. (Printed Name) Secretary
_____ (Title)	_____ (Title)	_____ (Title)

Subscribed and sworn to before me  
This \_\_\_\_\_ day of \_\_\_\_\_ 2018

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

## ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	94,975,527		94,975,527	89,573,052
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....			.0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	4,603,526		4,603,526	4,758,510
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$.....27,562,660, Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	27,562,660		27,562,660	18,464,355
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives (Schedule DB).....			.0	
8. Other invested assets (Schedule BA).....			.0	
9. Receivables for securities.....	3,946,625		3,946,625	7,150,763
10. Securities lending reinvested collateral assets (Schedule DL).....			.0	
11. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	131,088,337	.0	131,088,337	119,946,680
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	785,128		785,128	745,161
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	21,504,508	253,613	21,250,894	12,679,053
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			.0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	18,274,333		18,274,333	2,159,694
16.2 Funds held by or deposited with reinsured companies.....			.0	
16.3 Other amounts receivable under reinsurance contracts.....			.0	
17. Amounts receivable relating to uninsured plans.....			.0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0	
18.2 Net deferred tax asset.....	547,400		547,400	727,880
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....	24,449		24,449	45,290
21. Furniture and equipment, including health care delivery assets (\$.....0).....	932,347	932,347	.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....	33,853,205	199,734	33,653,471	1,163,132
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other-than-invested assets.....	588,834	521,539	67,295	597,788
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	207,598,541	1,907,234	205,691,307	138,064,678
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. TOTAL (Lines 26 and 27).....	207,598,541	1,907,234	205,691,307	138,064,678

### DETAILS OF WRITE-INS

1101.....			.0	
1102.....			.0	
1103.....			.0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0	.0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	.0	.0	.0	.0
2501. OTHER ASSETS.....	588,834	521,539	67,295	431,306
2502. PREPAID TAXES.....			.0	166,482
2503.....			.0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0	.0	.0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	588,834	521,539	67,295	597,788

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	47,885,694	46,968,263
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).....	14,835,643	15,206,988
4. Commissions payable, contingent commissions and other similar charges.....	466,784	507,922
5. Other expenses (excluding taxes, licenses and fees).....	6,326,642	3,990,388
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 \$.....7,347,933 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).....	15,533,759	14,096,539
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	2,764,146	3,989,029
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....	27,396,269	
14. Amounts withheld or retained by company for account of others.....	181,383	184,399
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 8).....	1,565,396	951
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	40,394,415	2,106,785
20. Derivatives.....		
21. Payable for securities.....		
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.....	353,132	237,904
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	157,703,264	87,289,170
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	157,703,264	87,289,170
29. Aggregate write-ins for special surplus funds.....	12,153,924	15,013,769
30. Common capital stock.....	3,000,000	3,000,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	20,864,069	20,864,069
35. Unassigned funds (surplus).....	11,970,051	11,897,670
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	47,988,044	50,775,508
38. TOTAL (Page 2, Line 28, Col. 3).....	205,691,308	138,064,678

## DETAILS OF WRITE-INS

2501. LOSSES IN PROCESS.....	353,132	237,268
2502. MISCELLANEOUS LIABILITIES.....		
2503. PROVISION FOR UNEARNED PREMIUM ASSESSMENTS.....		636
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	353,132	237,904
2901. CATASTROPHIC RESERVE.....	15,403,924	15,013,769
2902. LOSSES DUE TO HURRICANE MARIA.....	(3,250,000)	
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	12,153,924	15,013,769
3201. PRIOR PERIOD ADJUSTMENT.....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

## Chubb Insurance Company of Puerto Rico STATEMENT OF INCOME

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4).....	75,204,112	66,704,177
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	13,703,278	17,356,163
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	3,327,020	3,257,077
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	49,875,875	42,901,070
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	66,906,173	63,514,310
7. Net income of protected cells.....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	8,297,939	3,189,866
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	2,508,339	2,387,073
10. Net realized capital gains (losses) less capital gains tax of \$.....0 (Exhibit of Capital Gains (Losses)).....	20,643	(66,483)
11. Net investment gain (loss) (Lines 9 + 10).....	2,528,982	2,320,591
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0	
13. Finance and service charges not included in premiums.....		
14. Aggregate write-ins for miscellaneous income.....	(415,513)	(859,268)
15. Total other income (Lines 12 through 14).....	(415,513)	(859,268)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	10,411,408	4,651,189
17. Dividends to policyholders.....		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	10,411,408	4,651,189
19. Federal and foreign income taxes incurred.....	3,724,403	1,388,975
20. Net income (Line 18 minus Line 19) (to Line 22).....	6,687,005	3,262,214
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	50,775,509	51,795,446
22. Net income (from Line 20).....	6,687,005	3,262,214
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....		
25. Change in net unrealized foreign exchange capital gain (loss).....	(57,706)	
26. Change in net deferred income tax.....	(180,480)	(400,336)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	(121,840)	501,233
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	(1,564,445)	116,952
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from Protected Cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....		
33.2 Transferred to capital (Stock Dividend).....		
33.3. Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....	(4,300,000)	(4,500,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	(3,250,000)	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	(2,787,464)	(1,019,937)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	47,988,045	50,775,509
<b>DETAILS OF WRITE-INS</b>		
0501. ....		
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....	0	0
1401. OTHER INCOME.....	(331,378)	(510,214)
1402. PREPAID INCOME TAX.....		
1403. Foreign Exchange Transactions.....	(84,135)	(349,054)
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	(415,513)	(859,268)
3701. PRIOR PERIOD ADJUSTMENT CESSION YEAR 2000.....		
3702. CATASTROPHE LOSSES RESERVE.....		
3703. ADJUSTMENT PREMIUM BAD DEBT RESERVE.....		
3798. Summary of remaining write-ins for Line 37 from overflow page.....	(3,250,000)	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....	(3,250,000)	0

## CASH FLOW

	1 Current Year	2 Prior Year
<b>CASH FROM OPERATIONS</b>		
1. Premiums collected net of reinsurance.....	66,789,613	64,306,182
2. Net investment income.....	3,636,071	3,390,043
3. Miscellaneous income.....	(415,513)	(859,268)
4. Total (Lines 1 through 3).....	70,010,171	66,836,957
5. Benefit and loss related payments.....	28,900,487	11,408,383
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	50,948,585	44,855,822
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	3,724,403	1,388,975
10. Total (Lines 5 through 9).....	83,573,475	57,653,180
11. Net cash from operations (Line 4 minus Line 10).....	(13,563,304)	9,183,777
<b>CASH FROM INVESTMENTS</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	14,089,724	20,789,479
12.2 Stocks.....		
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....	3,210,389	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	17,300,113	20,789,479
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	20,484,267	18,164,874
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		7,157,013
13.7 Total investments acquired (Lines 13.1 to 13.6).....	20,484,267	25,321,887
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(3,184,154)	(4,532,408)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....	4,300,000	4,500,000
16.6 Other cash provided (applied).....	30,145,763	113,214
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	25,845,763	(4,386,786)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	9,098,304	264,583
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	18,464,355	18,199,772
19.2 End of year (Line 18 plus Line 19.1).....	27,562,660	18,464,355

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 December 31 Prior Year- per Col. 3, Last Year's Part 1	Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire.....	437,875	472,984	727,287	183,572
2. Allied lines.....	1,976,989	888,348	1,235,148	1,630,189
3. Farmowners multiple peril.....	0		0	0
4. Homeowners multiple peril.....	0		0	0
5. Commercial multiple peril.....	6,088,192	3,251,017	4,313,098	5,026,112
6. Mortgage guaranty.....	0		0	0
8. Ocean marine.....	336,362	79,468	103,303	312,527
9. Inland marine.....	39	(26)	0	13
10. Financial guaranty.....	0		0	0
11.1 Medical professional liability - occurrence.....	0		0	0
11.2 Medical professional liability - claims-made.....	0		0	0
12. Earthquake.....	0		0	0
13. Group accident and health.....	51,095,290	628,629	516,808	51,207,111
14. Credit accident and health (group and individual).....	0		0	0
15. Other accident and health.....	272,111	8,481	400	280,191
16. Workers' compensation.....	60,597	30,070	47,419	43,249
17.1 Other liability - occurrence.....	14,385,606	8,729,837	8,579,575	14,535,868
17.2 Other liability - claims-made.....	0		0	0
17.3 Excess workers' compensation.....	0		0	0
18.1 Products liability - occurrence.....	0		0	0
18.2 Products liability - claims-made.....	0		0	0
19.1, 19.2 Private passenger auto liability.....	0		0	0
19.3, 19.4 Commercial auto liability.....	0		0	0
21. Auto physical damage.....	14,144	2,329	5,851	10,622
22. Aircraft (all perils).....	0		0	0
23. Fidelity.....	0		0	0
24. Surety.....	0		0	0
26. Burglary and theft.....	1,974,127	5,401	4,870	1,974,658
27. Boiler and machinery.....	0		0	0
28. Credit.....	0		0	0
29. International.....	0		0	0
30. Warranty.....	0		0	0
31. Reinsurance - nonproportional assumed property.....	0		0	0
32. Reinsurance - nonproportional assumed liability.....	0		0	0
33. Reinsurance - nonproportional assumed financial lines.....	0		0	0
34. Aggregate write-ins for other lines of business.....	0	0	0	0
35. TOTALS.....	76,641,332	14,096,539	15,533,759	75,204,112

#### DETAILS OF WRITE-INS

3401. ....	0		0	0
3402. ....	0		0	0
3403. ....	0		0	0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1A - RECAPITULATION OF ALL PREMIUMS**

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire.....	727,287				727,287
2.	Allied lines.....	1,235,148				1,235,148
3.	Farmowners multiple peril.....					0
4.	Homeowners multiple peril.....					0
5.	Commercial multiple peril.....	4,313,098				4,313,098
6.	Mortgage guaranty.....					0
8.	Ocean marine.....	103,303				103,303
9.	Inland marine.....					0
10.	Financial guaranty.....					0
11.1	Medical professional liability - occurrence.....					0
11.2	Medical professional liability - claims-made.....					0
12.	Earthquake.....					0
13.	Group accident and health.....	516,808				516,808
14.	Credit accident and health (group and individual).....					0
15.	Other accident and health.....	400				400
16.	Workers' compensation.....	47,419				47,419
17.1	Other liability - occurrence.....	8,579,575				8,579,575
17.2	Other liability - claims-made.....					0
17.3	Excess workers' compensation.....					0
18.1	Products liability - occurrence.....					0
18.2	Products liability - claims-made.....					0
19.1, 19.2	Private passenger auto liability.....					0
19.3, 19.4	Commercial auto liability.....					0
21.	Auto physical damage.....	5,851				5,851
22.	Aircraft (all perils).....					0
23.	Fidelity.....					0
24.	Surety.....					0
26.	Burglary and theft.....	4,870				4,870
27.	Boiler and machinery.....					0
28.	Credit.....					0
29.	International.....					0
30.	Warranty.....					0
31.	Reinsurance - nonproportional assumed property.....					0
32.	Reinsurance - nonproportional assumed liability.....					0
33.	Reinsurance - nonproportional assumed financial lines.....					0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0
35.	TOTALS.....	15,533,759	0	0	0	15,533,759
36.	Accrued retrospective premiums based on experience.....					
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					15,533,759

**DETAILS OF WRITE-INS**

3401.	.....					0
3402.	.....					0
3403.	.....					0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0

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

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1B - PREMIUMS WRITTEN**

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire.....	2,035,231	79,000	184,139	1,564,515	295,980	437,875
2. Allied lines.....	2,051,340		1,112,166	901,943	284,574	1,976,989
3. Farmowners multiple peril.....						0
4. Homeowners multiple peril.....						0
5. Commercial multiple peril.....	13,461,491	320,649	408,639	7,117,188	985,399	6,088,192
6. Mortgage guaranty.....						0
8. Ocean marine.....	1,446,121			1,053,510	56,250	336,362
9. Inland marine.....	112			73		39
10. Financial guaranty.....						0
11.1 Medical professional liability - occurrence.....						0
11.2 Medical professional liability - claims-made.....						0
12. Earthquake.....						0
13. Group accident and health.....	13,958,570		36,933,804	(202,917)		51,095,290
14. Credit accident and health (group and individual).....						0
15. Other accident and health.....	636,894			364,783		272,111
16. Workers' compensation.....	157,568			96,970		60,597
17.1 Other liability - occurrence.....	24,036,485	36,747	445,382	8,484,057	1,648,951	14,385,606
17.2 Other liability - claims-made.....						0
17.3 Excess workers' compensation.....						0
18.1 Products liability - occurrence.....						0
18.2 Products liability - claims-made.....						0
19.1, 19.2 Private passenger auto liability.....						0
19.3, 19.4 Commercial auto liability.....	265,677			265,677		0
21. Auto physical damage.....	46,429			32,285		14,144
22. Aircraft (all perils).....						0
23. Fidelity.....						0
24. Surety.....						0
26. Burglary and theft.....	14,630		1,964,617	5,121		1,974,127
27. Boiler and machinery.....	50,708			50,708		0
28. Credit.....						0
29. International.....						0
30. Warranty.....						0
31. Reinsurance - nonproportional assumed property.....	XXX					0
32. Reinsurance - nonproportional assumed liability.....	XXX					0
33. Reinsurance - nonproportional assumed financial lines.....	XXX					0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35. TOTALS.....	58,161,255	436,397	41,048,746	19,733,912	3,271,154	76,641,332

**DETAILS OF WRITE-INS**

3401. ....						0
3402. ....						0
3403. ....						0
3498. Summary of remaining write-ins for Line 34 from overflow page....	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0

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

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, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire.....	7,547,591		4,266,657	3,280,934	343,129	1,155,378	2,468,685	1,344.8
2. Allied lines.....	26,158		9,155	17,003	2,669,681	17,413	2,669,271	163.7
3. Farmowners multiple peril.....				0	0	0	0	0.0
4. Homeowners multiple peril.....				0	0	0	0	0.0
5. Commercial multiple peril.....	44,448,353	2,519	43,061,490	1,389,382	491,974	1,239,884	641,472	12.8
6. Mortgage guaranty.....				0	0	0	0	0.0
8. Ocean marine.....	328,801		316,158	12,643	94,449	85,889	21,203	6.8
9. Inland marine.....				0	0	0	0	0.0
10. Financial guaranty.....				0	0	0	0	0.0
11.1 Medical professional liability - occurrence.....				0	0	0	0	0.0
11.2 Medical professional liability - claims-made.....				0	0	0	0	0.0
12. Earthquake.....				0	0	0	0	0.0
13. Group accident and health.....	5,192,365	920,311	747,751	5,364,926	3,544,627	5,115,264	3,794,290	7.4
14. Credit accident and health (group and individual).....				0	0	0	0	0.0
15. Other accident and health.....	120,738		72,444	48,293	3,236	400	51,129	18.2
16. Workers' compensation.....	3,000		1,800	1,200	286,481	268,388	19,294	44.6
17.1 Other liability - occurrence.....	30,468,167		24,601,422	5,866,745	40,180,004	38,708,074	7,338,675	50.5
17.2 Other liability - claims-made.....				0	0	0	0	0.0
17.3 Excess workers' compensation.....				0	0	0	0	0.0
18.1 Products liability - occurrence.....				0	0	0	0	0.0
18.2 Products liability - claims-made.....				0	0	0	0	0.0
19.1, 19.2 Private passenger auto liability.....				0	0	0	0	0.0
19.3, 19.4 Commercial auto liability.....	23,848		23,848	0	2,525	2,119	406	0.0
21. Auto physical damage.....				0	1,052	1,025	27	0.3
22. Aircraft (all perils).....				0	0	0	0	0.0
23. Fidelity.....				0	0	0	0	0.0
24. Surety.....				0	0	0	0	0.0
26. Burglary and theft.....	48,892	5,829		54,721	154,931	331,386	(121,734)	(6.2)
27. Boiler and machinery.....				0	113,604	43,044	70,559	0.0
28. Credit.....				0	0	0	0	0.0
29. International.....				0	0	0	0	0.0
30. Warranty.....				0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property.....	XXX			0	0	0	0	0.0
32. Reinsurance - nonproportional assumed liability.....	XXX			0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines.....	XXX			0	0	0	0	0.0
34. Aggregate write-ins for other lines of business.....	(3,250,000)	0	0	(3,250,000)	0	0	(3,250,000)	0.0
35. TOTALS.....	84,957,913	928,660	73,100,726	12,785,846	47,885,694	46,968,263	13,703,278	18.2
<b>DETAILS OF WRITE-INS</b>								
3401. Hurricane Maria.....	(3,250,000)			(3,250,000)	0	0	(3,250,000)	0.0
3402. ....				0	0	0	0	0.0
3403. ....				0	0	0	0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	(3,250,000)	0	0	(3,250,000)	0	0	(3,250,000)	0.0

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

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire.....	41,145,279	42,238	41,163,413	24,103	26,668,755		26,349,729	343,129	144,537
2. Allied lines.....	42,405,369	29,307,624	69,043,312	2,669,681				2,669,681	
3. Farmowners multiple peril.....				0				0	
4. Homeowners multiple peril.....				0				0	
5. Commercial multiple peril.....	166,187,639	385	165,696,051	491,974				491,974	
6. Mortgage guaranty.....				0				0	
8. Ocean marine.....	100,073		74,218	25,855	174,969		106,375	94,449	22,668
9. Inland marine.....				0				0	
10. Financial guaranty.....				0				0	
11.1 Medical professional liability - occurrence.....				0				0	
11.2 Medical professional liability - claims-made.....				0				0	
12. Earthquake.....				0				0	
13. Group accident and health.....	129,938		28,041	101,898	3,852,052		409,322	(a) 3,544,627	501,313
14. Credit accident and health (group and individual).....				0				0	
15. Other accident and health.....	8,091		4,855	3,236				(a) 3,236	
16. Workers' compensation.....	91,524		1,647	89,877	413,609		217,005	286,481	47,910
17.1 Other liability - occurrence.....	27,941,489	675,446	17,711,657	10,905,278	54,068,648		24,793,922	40,180,004	14,018,769
17.2 Other liability - claims-made.....				0				0	
17.3 Excess workers' compensation.....				0				0	
18.1 Products liability - occurrence.....				0				0	
18.2 Products liability - claims-made.....				0				0	
19.1, 19.2 Private passenger auto liability.....				0				0	
19.3, 19.4 Commercial auto liability.....	16,323		16,293	30	86,413		83,918	2,525	7,899
21. Auto physical damage.....	777		(275)	1,052				1,052	
22. Aircraft (all perils).....				0				0	
23. Fidelity.....				0				0	
24. Surety.....				0				0	
26. Burglary and theft.....	54,077		20,331	33,746	712,111		590,926	154,931	55,587
27. Boiler and machinery.....				0	334,525		220,921	113,604	36,961
28. Credit.....				0				0	
29. International.....				0				0	
30. Warranty.....				0				0	
31. Reinsurance - nonproportional assumed property.....	XXX			0	XXX			0	
32. Reinsurance - nonproportional assumed liability.....	XXX			0	XXX			0	
33. Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35. TOTALS.....	278,080,580	30,025,693	293,759,542	14,346,731	86,311,082	0	52,772,118	47,885,694	14,835,643
<b>DETAILS OF WRITE-INS</b>									
3401. ....				0				0	
3402. ....				0				0	
3403. ....				0				0	
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0

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

## UNDERWRITING AND INVESTMENT EXHIBIT

## PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	2,951,740			2,951,740
1.2 Reinsurance assumed.....	2,631			2,631
1.3 Reinsurance ceded.....	2,042,182			2,042,182
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	912,189	0	0	912,189
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		9,464,226		9,464,226
2.2 Reinsurance assumed, excluding contingent.....		19,003,164		19,003,164
2.3 Reinsurance ceded, excluding contingent.....		1,790,478		1,790,478
2.4 Contingent - direct.....		242,141		242,141
2.5 Contingent - reinsurance assumed.....				0
2.6 Contingent - reinsurance ceded.....				0
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	26,919,052	0	26,919,052
3. Allowances to manager and agents.....				0
4. Advertising.....	12,639	14,069,519		14,082,158
5. Boards, bureaus and associations.....	8,726	37,635		46,361
6. Surveys and underwriting reports.....		246,465		246,465
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....	1,082,348	4,632,313		5,714,661
8.2 Payroll taxes.....	86,877	360,252		447,129
9. Employee relations and welfare.....	173,987	598,539		772,526
10. Insurance.....	2,123	6,961		9,084
11. Directors' fees.....				0
12. Travel and travel items.....	18,945	160,522		179,468
13. Rent and rent items.....	65,863	276,620		342,483
14. Equipment.....	27,594	92,363		119,957
15. Cost or depreciation of EDP equipment and software.....	17,583	298,390		315,974
16. Printing and stationery.....	10,162	40,565		50,728
17. Postage, telephone and telegraph, exchange and express.....	31,994	113,807		145,801
18. Legal and auditing.....	32,097	188,191		220,288
19. Totals (Lines 3 to 18).....	1,570,940	21,122,142	0	22,693,083
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....		641,384		641,384
20.2 Insurance department licenses and fees.....		97,764		97,764
20.3 Gross guaranty association assessments.....				0
20.4 All other (excluding federal and foreign income and real estate).....	26,951	23,218		50,170
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	26,951	762,366	0	789,318
21. Real estate expenses.....	9,347	25,562		34,909
22. Real estate taxes.....				0
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	807,593	1,046,752	108,670	1,963,015
25. Total expenses incurred.....	3,327,020	49,875,875	108,670	(a) 53,311,565
26. Less unpaid expenses - current year.....	14,835,643	4,660,422		19,496,065
27. Add unpaid expenses - prior year.....	15,206,988	4,498,311		19,705,299
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	3,698,365	49,713,764	108,670	53,520,798

## DETAILS OF WRITE-INS

2401. Balance charge off.....	279,893	255,446		535,339
2402. Income and charges special service.....	527,700	791,306		1,319,006
2403. General Expenses.....			108,670	108,670
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	807,593	1,046,752	108,670	1,963,015

(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).....184,540	.....184,540
1.1 Bonds exempt from U.S. tax.....	(a).....703,139	.....738,663
1.2 Other bonds (unaffiliated).....	(a).....1,829,236	.....1,833,678
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....	.....
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....15,102	.....15,102
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....	.....
9. Aggregate write-ins for investment income.....	.....9	.....9
10. Total gross investment income.....	.....2,732,026	.....2,771,992
11. Investment expenses.....	.....	(g).....108,670
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).....154,984
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	.....263,653
17. Net investment income (Line 10 minus Line 16).....	.....	.....2,508,339

### DETAILS OF WRITE-INS

0901. Miscellaneous investment income.....	.....9	.....9
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....9	.....9
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....	.....0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....	.....	.....0

- (a) Includes \$.....60,855 accrual of discount less \$.....1,073,569 amortization of premium and less \$.....37,333 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 \$.....154,984 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.....	.....	.....	.....0	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....	.....	.....0	.....	.....
1.2 Other bonds (unaffiliated).....	.....20,643	.....	.....20,643	.....	.....
1.3 Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.11 Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.21 Common stocks of affiliates.....	.....	.....	.....0	.....	.....
3. Mortgage loans.....	.....	.....	.....0	.....	.....
4. Real estate.....	.....	.....	.....0	.....	.....
5. Contract loans.....	.....	.....	.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....	.....	.....0	.....	.....
7. Derivative instruments.....	.....	.....	.....0	.....	.....
8. Other invested assets.....	.....	.....	.....0	.....	.....
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....20,643	.....0	.....20,643	.....0	.....0

### DETAILS OF WRITE-INS

0901. ....	.....	.....	.....0	.....	.....
0902. ....	.....	.....	.....0	.....	.....
0903. ....	.....	.....	.....0	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page...	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0	.....0

**EXHIBIT OF NONADMITTED ASSETS**

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....			0
9. Receivables for securities.....		6,250	6,250
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	6,250	6,250
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	253,613	198,619	(54,995)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....			0
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....			0
21. Furniture and equipment, including health care delivery assets.....	932,347	1,049,597	117,250
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....	199,734	209,343	9,609
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	521,539	321,586	(199,954)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,907,234	1,785,394	(121,840)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	1,907,234	1,785,394	(121,840)

**DETAILS OF WRITE-INS**

1101.....			0
1102.....			0
1103.....			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. OTHER ASSETS.....	521,539	321,586	(199,954)
2502. PREPAID TAXES.....			0
2503.....			0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	521,539	321,586	(199,954)

**NOTES TO FINANCIAL STATEMENTS****Note 1 – Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices**

The accompanying financial statements of Chubb Insurance Company of Puerto Rico (the Company) have been prepared on the basis of accounting practices prescribed by the Office of the Insurance Commissioner of Puerto Rico. The Office of the Insurance Commissioner of Puerto Rico requires insurance companies domiciled in Puerto Rico to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual, subject to any deviations prescribed or permitted by the Office of the Insurance Commissioner of Insurance of Puerto Rico.

The only identified difference between Puerto Rico prescribed practices and NAIC statutory accounting practices (NAIC SAP) was observed in the year 2009 with regards to the accounting of the Catastrophic Reserve. NAIC SAP allows the Catastrophic Reserve to be part of the "Restricted Surplus", but legislation in Puerto Rico up until 2009 required the Catastrophic Reserve to be considered part in the Liabilities section and part in the Surplus, as stipulated in Law #227 of 2006 which amended the sections of the Insurance Code which govern the Catastrophic Reserve. Beginning in 2010, the Office of the Insurance Commissioner of Puerto Rico requires the Catastrophic Reserve to be part of the "Restricted Surplus", thus, eliminating the requirement to separate a minimum amount in the Liability section of the Balance Sheet.

Insurers are required to contribute each year to the Catastrophic Reserve until such time as the Reserve exceeds 8% of the 100-year Probable Maximum Loss (PML) for hurricane. For the year ended December 31, 2017, the Company calculated its PML exposure at \$160,252,613. The balance of the Reserve as of December 31, 2017 is \$15,403,923, and the fund earned \$469,799 in interest during the year. Since the 8% of our PML is \$12,820,209, no contribution needs to be made to the reserve for the year 2017.

The Commonwealth of Puerto Rico has adopted certain prescribed accounting practices which differ from those found in NAIC SAP. Specifically, the deferred income tax arising from the temporary difference resulting from additions to the Catastrophe Loss Reserve which are deductible for tax purposes. The Commissioner of Insurance permitted the no recognition of the deferred tax liability resulting from additions to the catastrophe loss reserve that would otherwise have resulted under NAIC SAP. Reconciliation of net income and policyholders' surplus between the amount presented in the accompanying financial statements (PR basis) and NAIC SAP follow:

	SSAP #	F/S Page	F/S Line #	2017	2016
<b>NET INCOME</b>					
(1) Chubb Insurance Company of Puerto Rico Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 6,687,005	\$ 3,262,214
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 6,687,005	\$ 3,262,214
<b>SURPLUS</b>					
(5) Chubb Insurance Company of Puerto Rico Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 47,988,044	\$ 50,775,508
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 47,988,044	\$ 50,775,508

The NAIC issued temporary INT 17-01 Extension of Ninety-Day Rule for the impact of Hurricane Harvey, Hurricane Irma and Hurricane Maria. FEMA lists Alabama, Florida, Georgia, Louisiana, Puerto Rico, South Carolina, Texas and the U.S. Virgin Islands as having emergency declarations because of a hurricane and tropical storm or related flooding. The interpretation is intended to cover storm-impacted policies for areas in which a state of emergency was declared. Policies in effect the time FEMA declared a state of emergency qualify for an additional 60-day extension to the 90-day rule, or a total of 150 days, before the related premium receivable must be non-admitted. The 60-day extension sunsets on February 15, 2018 and the INT will automatically be nullified on February 16, 2018.

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

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

**C. Accounting Policy**

Direct, assumed and ceded premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct and ceded business, except for accident and health premiums which, due to their short coverage period, are recognized as revenue when due. Reserves for assumed business are based on reports received from ceding companies.

Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions and direct marketing solicitation, are charged to operations as incurred. Additional contingent commissions due to agents are recorded over the period in which related income is recognized under the terms of contracts between the Company and its agents.

Net investment income earned consists primarily of interest earned. Interest is recognized on an accrual basis. Realized capital losses include write downs for impairments considered to be other than temporary.

In the normal course of business the Company seeks to reduce the loss that may arise from events that can cause unfavorable underwriting results by reinsuring certain levels of risks in various areas of exposure with other insurers and reinsurers. The Company's primary reinsurance activity involves assuming and ceding insurance risks through quota share and excess of loss agreements. Reinsurance is ceded primarily to limit losses from large exposures and to permit recovery of a portion of direct losses, although ceded insurance does not relieve the originating insurer of its contingent liability. Risks ceded are treated as risks for which the Company is not liable. The Company would be liable only if a reinsurer fails to meet its obligations under reinsurance agreements. The Company also maintains certain excess loss and catastrophe insurance coverage.

Premiums and commissions related to insurance ceded are accounted for as a reduction of premiums written and acquisition and commission costs, respectively. Reinsurance recoveries are recorded as a reduction of losses and loss adjustment expenses incurred. A reserve is provided for unearned

**NOTES TO FINANCIAL STATEMENTS**

premiums and reinsurance balance receivables with unauthorized reinsurers. Also a reserve is provided for overdue amounts receivable from authorized reinsurers, as defined. Changes in these reserves are charged or credited to unassigned surplus.

- (1) **Basis for Short-Term Investments**  
Short-term investments are carried at cost and represent investments with remaining maturities (or repurchase dates under repurchase agreements) of one year or less at the date of acquisition. The Company does not hold short-term investments below investment grade.
- (2) **Basis for Bonds and Amortization Schedule**  
The Company's investment portfolio is composed of NAIC Class 1 and 2 grade securities. Investment in debt securities designated as highest and high quality (NAIC designation 1 and 2) are generally stated at amortized cost and any premium or discounts are amortized to income using the Effective Interest Method. Investment transactions are recorded on the basis of trade date. Realized gains and losses on sales of investment are determined using the specific identification method.
- The disclosures of estimated fair market values are based on the information by the International Data Corporation (IDC).
- Declines in the fair value of invested assets below cost are evaluated for other than temporary impairment losses. Impairment losses for declines in value of fixed-maturity and equity securities investments below cost attributable to issuer-specific events are based upon all relevant facts and circumstances for each investment and are recognized when appropriate in accordance with statutory accounting principles and related guidance. For fixed-maturity investments with unrealized losses due to market conditions or industry-related events where the Company has the positive intent and ability to hold the investment for a period of time sufficient to allow a market recovery or to maturity, declines in value below cost are assumed to be temporary.
- At December 31, 2017, investments with carrying value and fair market value of \$1,647,766 (2016-\$1,665,537) and \$1,346,384 (2016- \$1,735,530), respectively are deposited with the Insurance Commissioner of the Commonwealth of Puerto Rico to meet a statutory deposit requirement. These securities are in a restricted account for the protection of the Company's policyholders and creditors pursuant to requirements of the Puerto Rico Insurance Code.
- At December 31, 2017, investments with a carrying value and fair market value of \$14,580,592 (2016- 14,660,238) and \$14,903,316 (2016- \$15,029,198) respectively, are deposited in a trust to meet the statutory standard of Act. 73 of August 12, 1994 and Chapter 25 of the Insurance Code of Puerto Rico ("Insurance Code") as described in Note 9. Also deposited in the trust is cash for the amount of \$823,332 (2016- \$353,532). These securities continued to be owned by the Company, but their use is restricted by the provisions of the Insurance Code.
- (3) **Basis for Common Stocks**  
Not applicable
- (4) **Basis for Preferred Stocks**  
Not applicable
- (5) **Basis for Mortgage Loans**  
Not applicable
- (6) **Basis for Loan-Backed Securities and Adjustment Methodology**  
Investment grade loan-backed securities are stated at amortized value. The Company does not hold Loan-backed Securities valued below Investment Grade.
- (7) **Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities**  
The Company has an investment, valued at \$50,000 in Chubb Insurance Agency. This entity is a wholly-owned subsidiary of Chubb Insurance Company, and is currently active.
- (8) **Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities**  
Not applicable
- (9) **Accounting Policies for Derivatives**  
Not applicable
- (10) **Anticipated Investment Income Used in Premium Deficiency Calculation**  
The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.
- (11) **Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses for A&H Contracts**  
Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Estimated amounts of salvage and subrogation on paid losses are not anticipated by the Company. Such liabilities are necessarily based on assumptions and estimates and while management believes the amounts are adequate, the ultimate liabilities may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) **Changes in the Capitalization Policy and Predefined Thresholds from Prior Period**  
The Company has a capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements. The predefined capitalization thresholds under this policy have not changed from those of the prior year.
- (13) **Method Used to Estimate Pharmaceutical Rebate Receivables**  
Not applicable
- D. **Going Concern**  
Not Applicable

**Note 2 – Accounting Changes and Correction of Errors**

Not applicable  
**Not Applicable**

**Note 3 – Business Combinations and Goodwill**

A. **Statutory Purchase Method**

**NOTES TO FINANCIAL STATEMENTS**

- Not applicable
- B. Statutory Merger  
Not applicable
- C. Impairment Loss  
Not applicable

**Note 4 – Discontinued Operations**

- A. Discontinued Operation Disposed of or Classified as Held for Sale  
Not applicable

(1) List of Discontinued Operations Disposed of or Classified as Held for Sale

Discontinued Operation Identifier	Description of Discontinued Operation

(2) Description of the Facts and Circumstances Leading to the Disposal or Expected Disposal and a Description of the Expected Manner and Timing of that Disposal

(3) Loss Recognized on Discontinued Operations

Discontinued Operation Identifier	Amount for Reporting Period	Cumulative Amount Since Classified as Held for Sale
	\$	\$

(4) Carrying Amount and Fair Value of Discontinued Operations and the Effect on Assets, Liabilities, Surplus and Income

a. Carrying Amount of Discontinued Operations

Discontinued Operation Identifier	Carrying Amount Immediately Prior to Classification as Held for Sale	Current Fair Value Less Costs to Sell
	\$	\$

b. Effect of Discontinued Operations on Assets, Liabilities, Surplus and Income

	Discontinued Operation Identifier	Line Number	Line Description	Amount Attributable to Discontinued Operations
1. Assets				\$
2. Liabilities				\$
3. Surplus				\$
4. Income				\$

- B. Change in Plan of Sale of Discontinued Operation
- C. Nature of any Significant Continuing Involvement with Discontinued Operations After Disposal
- D. Equity Interest Retained in the Discontinued Operation After Disposal

**Note 5 – Investments**

- A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) Maximum and Minimum Lending Rates

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was:

(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total

Current Year	Prior Year
\$ _____	\$ _____

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in which the Insurer is a Participant or Co-Lender in a Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
<b>a. Current Year</b>							
1. Recorded Investment (All)							
(a) Current	\$	\$	\$	\$	\$	\$	\$

## NOTES TO FINANCIAL STATEMENTS

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
(b) 30-59 Days Past Due	\$	\$	\$	\$	\$	\$	\$
(c) 60-89 Days Past Due	\$	\$	\$	\$	\$	\$	\$
(d) 90-179 Days Past Due	\$	\$	\$	\$	\$	\$	\$
(e) 180+ Days Past Due	\$	\$	\$	\$	\$	\$	\$
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest Accrued	\$	\$	\$	\$	\$	\$	\$
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest Accrued	\$	\$	\$	\$	\$	\$	\$
4. Interest Reduced							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
(b) Number of Loans							
(c) Percent Reduced	%	%	%	%	%	%	%
5. Participant or Co-Lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	\$	\$	\$	\$	\$	\$	\$
(b) 30-59 Days Past Due	\$	\$	\$	\$	\$	\$	\$
(c) 60-89 Days Past Due	\$	\$	\$	\$	\$	\$	\$
(d) 90-179 Days Past Due	\$	\$	\$	\$	\$	\$	\$
(e) 180+ Days Past Due	\$	\$	\$	\$	\$	\$	\$
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest Accrued	\$	\$	\$	\$	\$	\$	\$
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest Accrued	\$	\$	\$	\$	\$	\$	\$
4. Interest Reduced							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
(b) Number of Loans							
(c) Percent Reduced	%	%	%	%	%	%	%
5. Participant or Co-Lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$

(5) Investment in Impaired Loans with or without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-Lender Mortgage Loan Agreement for which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. With Allowance for Credit Losses	\$	\$	\$	\$	\$	\$	\$
2. No Allowance for Credit Losses							
3. Total (1 + 2)	\$	\$	\$	\$	\$	\$	\$
4. Subject to a Participant or Co-Lender Mortgage Loan Agreement for which the Reporting							

**NOTES TO FINANCIAL STATEMENTS**

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan							
b. Prior Year							
1. With Allowance for Credit Losses	\$	\$	\$	\$	\$	\$	\$
2. No Allowance for Credit Losses	\$	\$	\$	\$	\$	\$	\$
3. Total (1 + 2)	\$	\$	\$	\$	\$	\$	\$
4. Subject to a Participant or Co-Lender Mortgage Loan Agreement for which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan	\$	\$	\$	\$	\$	\$	\$

- (6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Average Recorded Investment	\$	\$	\$	\$	\$	\$	\$
2. Interest Income Recognized	\$	\$	\$	\$	\$	\$	\$
3. Recorded Investments on Nonaccrual Status	\$	\$	\$	\$	\$	\$	\$
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	\$	\$	\$	\$	\$	\$	\$
b. Prior Year							
1. Average Recorded Investment	\$	\$	\$	\$	\$	\$	\$
2. Interest Income Recognized	\$	\$	\$	\$	\$	\$	\$
3. Recorded Investments on Nonaccrual Status	\$	\$	\$	\$	\$	\$	\$
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	\$	\$	\$	\$	\$	\$	\$

- (7) Allowance for Credit Balances:

	Current Year	Prior Year
a. Balance at beginning of period	\$	\$
b. Additions charged to operations		
c. Direct write-downs charged against the allowances		
d. Recoveries of amounts previously charged off		
e. Balance at end of period	\$	\$

- (8) Mortgage Loans Derecognized as a Result of Foreclosure:

	Current Year
a. Aggregate amount of mortgage loans derecognized	\$
b. Real estate collateral recognized	\$
c. Other collateral recognized	\$
d. Receivables recognized from a government guarantee of the foreclosed mortgage loan	\$

- 9) Policy for Recognizing Interest Income on Impaired Loans

B. Debt Restructuring

	Current Year	Prior Year
(1) The total recorded investment in restructured loans, as of year-end	\$	\$
(2) The realized capital losses related to these loans		
(3) Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings	\$	\$

- (4) Creditor's Income Recognition Policy for Interest Income on Impaired Loans

**NOTES TO FINANCIAL STATEMENTS**

## C. Reverse Mortgages

- (1) Description of Accounting Policies and Methods
- (2) General Information Regarding Commitment Under the Agreement
- (3) At December 31, the actuarial reserve of \$0 reduced the asset value of the group of reverse mortgages.
- (4) The Company recorded an unrealized loss \$0 as a result of the re-estimates of the cash flows.

## D. Loan-Backed Securities

- (1) Description of Sources Used to Determine Prepayment Assumptions

(2)	1 Amortized Cost Basis Before Other-than-Temporary Impairment	2 Other-than-Temporary Impairment Recognized in Loss	3 Fair Value 1 – 2
OTTI Recognized 1 <sup>st</sup> Quarter			
a. Intent to sell	\$	\$	\$
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
c. Total 1 <sup>st</sup> Quarter	\$	\$	\$
OTTI Recognized 2 <sup>nd</sup> Quarter			
d. Intent to sell	\$	\$	\$
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
f. Total 2 <sup>nd</sup> Quarter	\$	\$	\$
OTTI Recognized 3 <sup>rd</sup> Quarter			
g. Intent to sell	\$	\$	\$
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
i. Total 3 <sup>rd</sup> Quarter	\$	\$	\$
OTTI Recognized 4 <sup>th</sup> Quarter			
j. Intent to sell	\$	\$	\$
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
l. Total 4 <sup>th</sup> Quarter	\$	\$	\$
m. Annual aggregate total	XXX		XXX

- (3) Recognized OTTI securities

CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than- Temporary Impairment	Amortized Cost After Other-Than- Temporary Impairment	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
Total	\$	\$	\$	\$	\$	

- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	(94,833)
	2. 12 Months or Longer	\$	(308,366)
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	11,925,786
	2. 12 Months or Longer	\$	13,567,529

- (5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

## E. Dollar Repurchase Agreements and/or Securities Lending Transactions

**NOTES TO FINANCIAL STATEMENTS**

- (1) Policy for Requiring Collateral or Other Security
- (2) Disclose the Carrying Amount and Classification of Both Assets and Liabilities
- (3) Collateral Received

a. Aggregate Amount Collateral Received	Fair Value
1. Securities Lending	
(a) Open	\$
(b) 30 Days or Less	
(c) 31 to 60 Days	
(d) 61 to 90 Days	
(e) Greater Than 90 Days	
(f) Sub-Total	
(g) Securities Received	
(h) Total Collateral Received	\$
2. Dollar Repurchase Agreement	
(a) Open	\$
(b) 30 Days or Less	
(c) 31 to 60 Days	
(d) 61 to 90 Days	
(e) Greater Than 90 Days	
(f) Sub-Total	
(g) Securities Received	
(h) Total Collateral Received	\$
b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged	\$

c. Information about Sources and Uses of Collateral

- (4) Aggregate Value of the Reinvested Collateral
- (5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open	\$	\$
(b) 30 Days or Less		
(c) 31 to 60 Days		
(d) 61 to 90 Days		
(e) 91 to 120 Days		
(f) 121 to 180 Days		
(g) 181 to 365 Days		
(h) 1 to 2 Years		
(i) 2 to 3 Years		
(j) Greater Than 3 Years		
(k) Sub-Total	\$	\$
(l) Securities Received		
(m) Total Collateral Reinvested	\$	\$
2. Dollar Repurchase Agreement		
(a) Open	\$	\$
(b) 30 Days or Less		
(c) 31 to 60 Days		
(d) 61 to 90 Days		
(e) 91 to 120 Days		
(f) 121 to 180 Days		
(g) 181 to 365 Days		
(h) 1 to 2 Years		
(i) 2 to 3 Years		
(j) Greater Than 3 Years		
(k) Sub-Total	\$	\$
(l) Securities Received		
(m) Total Collateral Reinvested	\$	\$

b. Explanation of Additional Sources of Liquidity for Maturity Date Mismatches

**NOTES TO FINANCIAL STATEMENTS**

- (6) Detail on Collateral Transactions Not Permitted by Contract or Custom to Sell or Repledge
- (7) Collateral for Securities Lending transactions that extend beyond one year from the reporting date.

Description of Collateral	Amount
	\$
Total Collateral extending beyond one year of the reporting date	\$

## F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

- (1) Company Policies or Strategies for Repo Programs

- (2) Type of Repo Trades Used

	1 First Quarter	2 Second Quarter	3 Third Quarter	4 Fourth Quarter
a. Bilateral (YES/NO)				
b. Tri-Party (YES/NO)				

- (3) Maturity Time Frame

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. Open – No Maturity	\$	\$	\$	\$	\$	\$	\$	\$
b. Overnight	\$	\$	\$	\$	\$	\$	\$	\$
c. 2 Days to 1 Week	\$	\$	\$	\$	\$	\$	\$	\$
d. >1 Week to 1 Month	\$	\$	\$	\$	\$	\$	\$	\$
e. >1 Month to 3 Months	\$	\$	\$	\$	\$	\$	\$	\$
f. >3 Months to 1 Year	\$	\$	\$	\$	\$	\$	\$	\$
g. > 1 Year	\$	\$	\$	\$	\$	\$	\$	\$

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. Open – No Maturity	\$	\$	\$	\$	\$	\$	\$	\$
b. Overnight	\$	\$	\$	\$	\$	\$	\$	\$
c. 2 Days to 1 Week	\$	\$	\$	\$	\$	\$	\$	\$
d. >1 Week to 1 Month	\$	\$	\$	\$	\$	\$	\$	\$
e. >1 Month to 3 Months	\$	\$	\$	\$	\$	\$	\$	\$
f. >3 Months to 1 Year	\$	\$	\$	\$	\$	\$	\$	\$
g. > 1 Year	\$	\$	\$	\$	\$	\$	\$	\$

- (4) Counterparty, Jurisdiction and Fair Value (FV)

1	2 Juris- diction	First Quarter				Second Quarter			
		3 Minimum	4 Maximum	5 Average Daily Balance	6 Ending Balance	7 Minimum	8 Maximum	9 Average Daily Balance	10 Ending Balance
a. Default (Fair Value of Securities Sold/ Outstanding for which the Repo Agreement Defaulted)	XXX	\$	\$	\$	\$	\$	\$	\$	\$
b. Counterparty		\$	\$	\$	\$	\$	\$	\$	\$

1	2 Juris- diction	Third Quarter				Fourth Quarter			
		11 Minimum	12 Maximum	13 Average Daily Balance	14 Ending Balance	15 Minimum	16 Maximum	17 Average Daily Balance	18 Ending Balance
a. Default (Fair Value of Securities Sold/ Outstanding for which the Repo Agreement Defaulted)	XXX	\$	\$	\$	\$	\$	\$	\$	\$
b. Counterparty		\$	\$	\$	\$	\$	\$	\$	\$

- (5) Securities "Sold" Under Repo – Secured Borrowing

	First Quarter	Second Quarter

**NOTES TO FINANCIAL STATEMENTS**

	1	2	3	4	5	6	7	8
	Minimum	Maximum	Average Daily Balance	Ending Balance	Minimum	Maximum	Average Daily Balance	Ending Balance
a. BACV	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
b. Nonadmitted – Subset of BACV	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
c. Fair Value	\$	\$	\$	\$	\$	\$	\$	\$

	Third Quarter				Fourth Quarter			
	9	10	11	12	13	14	15	16
	Minimum	Maximum	Average Daily Balance	Ending Balance	Minimum	Maximum	Average Daily Balance	Ending Balance
a. BACV	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
b. Nonadmitted – Subset of BACV	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
c. Fair Value	\$	\$	\$	\$	\$	\$	\$	\$

(6) Securities Sold Under Repo – Secured Borrowing by NAIC Designation

Ending Balance	1	2	3	4	5	6	7	8
	None	NAIC 1	NAIC 2	NAIC 3	NAIC 4	NAIC 5	NAIC 6	Nonadmitted
a. Bonds- BACV	\$	\$	\$	\$	\$	\$	\$	\$
b. Bonds- FV								
c. LB & SS- BACV								
d. LB & SS- FV								
e. Preferred Stock- BACV								
f. Preferred Stock- FV								
g. Common Stock								
h. Mortgage Loans- BACV								
i. Mortgage Loans- FV								
j. Real Estate- BACV								
k. Real Estate- FV								
l. Derivatives- BACV								
m. Derivatives- FV								
n. Other Invested Assets- BACV								
o. Other Invested Assets- FV								
p. Total Assets- BACV	\$	\$	\$	\$	\$	\$	\$	\$
q. Total Assets- FV	\$	\$	\$	\$	\$	\$	\$	\$

p = a + c + e + g + h + j + l + n      q = b + d + f + g + i + k + m + o

(7) Collateral Received – Secured Borrowing

	First Quarter				Second Quarter			
	1	2	3	4	5	6	7	8
	Minimum	Maximum	Average Daily Balance	Ending Balance	Minimum	Maximum	Average Daily Balance	Ending Balance
a. Cash	\$	\$	\$	\$	\$	\$	\$	\$
b. Securities (FV)	\$	\$	\$	\$	\$	\$	\$	\$

	Third Quarter				Fourth Quarter			
	9	10	11	12	13	14	15	16
	Minimum	Maximum	Average Daily Balance	Ending Balance	Minimum	Maximum	Average Daily Balance	Ending Balance
a. Cash	\$	\$	\$	\$	\$	\$	\$	\$
b. Securities (FV)	\$	\$	\$	\$	\$	\$	\$	\$

(8) Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

Ending Balance	1	2	3	4	5	6	7	8
	None	NAIC 1	NAIC 2	NAIC 3	NAIC 4	NAIC 5	NAIC 6	Does Not Qualify as Admitted
a. Cash	\$	\$	\$	\$	\$	\$	\$	\$
b. Bonds- FV								
c. LB & SS- FV								
d. Preferred Stock- FV								
e. Common Stock								
f. Mortgage Loans- FV								
g. Real Estate- FV								
h. Derivatives- FV								
i. Other Invested								

**NOTES TO FINANCIAL STATEMENTS**

	1	2	3	4	5	6	7	8
Ending Balance	None	NAIC 1	NAIC 2	NAIC 3	NAIC 4	NAIC 5	NAIC 6	Does Not Qualify as Admitted
Assets- FV								
j. Total Collateral Assets- FV (Sum of a through i)								

## (9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

	Fair Value
a. Overnight and Continuous	\$
b. 30 Days or Less	\$
c. 31 to 90 Days	\$
d. >90 Days	\$

## (10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

	Amortized Cost	Fair Value
a. 30 Days or Less	\$	\$
b. 31 to 60 Days	\$	\$
c. 61 to 90 Days	\$	\$
d. 91 to 120 Days	\$	\$
e. 121 to 180 Days	\$	\$
f. 181 to 365 Days	\$	\$
g. 1 to 2 Years	\$	\$
h. 2 to 3 Years	\$	\$
i. >3 Years	\$	\$

## (11) Liability to Return Collateral – Secured Borrowing (Total)

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. Cash (Collateral – All)	\$	\$	\$	\$	\$	\$	\$	\$
b. Securities Collateral (FV)	\$	\$	\$	\$	\$	\$	\$	\$

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. Cash (Collateral – All)	\$	\$	\$	\$	\$	\$	\$	\$
b. Securities Collateral (FV)	\$	\$	\$	\$	\$	\$	\$	\$

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing  
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

## (1) Company Policy or Strategies for Engaging in Repo Programs

## (2) Type of Repo Trades Used

	1 First Quarter	2 Second Quarter	3 Third Quarter	4 Fourth Quarter
a. Bilateral (YES/NO)				
b. Tri-Party (YES/NO)				

## (3) Original (Flow) and Residual Maturity

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. Open – No Maturity	\$	\$	\$	\$	\$	\$	\$	\$
b. Overnight	\$	\$	\$	\$	\$	\$	\$	\$
c. 2 Days to 1 Week	\$	\$	\$	\$	\$	\$	\$	\$
d. >1 Week to 1 Month	\$	\$	\$	\$	\$	\$	\$	\$
e. >1 Month to 3 Months	\$	\$	\$	\$	\$	\$	\$	\$
f. >3 Months to 1 Year	\$	\$	\$	\$	\$	\$	\$	\$
g. > 1 Year	\$	\$	\$	\$	\$	\$	\$	\$

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance

**NOTES TO FINANCIAL STATEMENTS**

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. Open – No Maturity	\$	\$	\$	\$	\$	\$	\$	\$
b. Overnight	\$	\$	\$	\$	\$	\$	\$	\$
c. 2 Days to 1 Week	\$	\$	\$	\$	\$	\$	\$	\$
d. >1 Week to 1 Month	\$	\$	\$	\$	\$	\$	\$	\$
e. >1 Month to 3 Months	\$	\$	\$	\$	\$	\$	\$	\$
f. >3 Months to 1 Year	\$	\$	\$	\$	\$	\$	\$	\$
g. > 1 Year	\$	\$	\$	\$	\$	\$	\$	\$

## (4) Counterparty, Jurisdiction and Fair Value (FV)

1	2 Jurisdiction	First Quarter				Second Quarter			
		3 Minimum	4 Maximum	5 Average Daily Balance	6 Ending Balance	7 Minimum	8 Maximum	9 Average Daily Balance	10 Ending Balance
a. Default (Fair Value of Securities Sold/ Outstanding for which the Repo Agreement Defaulted)	XXX	\$	\$	\$	\$	\$	\$	\$	\$
b. Counterparty		\$	\$	\$	\$	\$	\$	\$	\$

1	2 Jurisdiction	Third Quarter				Fourth Quarter			
		11 Minimum	12 Maximum	13 Average Daily Balance	14 Ending Balance	15 Minimum	16 Maximum	17 Average Daily Balance	18 Ending Balance
a. Default (Fair Value of Securities Sold/ Outstanding for which the Repo Agreement Defaulted)	XXX	\$	\$	\$	\$	\$	\$	\$	\$
b. Counterparty		\$	\$	\$	\$	\$	\$	\$	\$

## (5) Fair Value of Securities Acquired Under Repo – Secured Borrowing

First Quarter				Second Quarter			
1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
\$	\$	\$	\$	\$	\$	\$	\$

Third Quarter				Fourth Quarter			
9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
\$	\$	\$	\$	\$	\$	\$	\$

## (6) Securities Acquired Under Repo – Secured Borrowing by NAIC Designation

	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Does Not Qualify as Admitted
a. Bonds- FV	\$	\$	\$	\$	\$	\$	\$	\$
b. LB & SS- FV								
c. Preferred Stock- FV								
d. Common Stock								
e. Mortgage Loans- FV								
f. Real Estate- FV								
g. Derivatives- FV								
h. Other Invested Assets- FV								
i. Total Assets- FV (Sum of a through h)	\$	\$	\$	\$	\$	\$	\$	\$

## (7) Collateral Pledged – Secured Borrowing

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. Cash	\$	\$	\$	\$	\$	\$	\$	\$

**NOTES TO FINANCIAL STATEMENTS**

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
b. Securities (FV)	\$	\$	\$	\$	\$	\$	\$	\$
c. Securities (BACV)	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
d. Nonadmitted Subset (BACV)	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. Cash	\$	\$	\$	\$	\$	\$	\$	\$
b. Securities (FV)	\$	\$	\$	\$	\$	\$	\$	\$
c. Securities (BACV)	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
d. Nonadmitted Subset (BACV)	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$

## (8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

	Amortized Cost	Fair Value
a. Overnight and Continuous	\$	\$
b. 30 Days or Less	\$	\$
c. 31 to 90 Days	\$	\$
d. >90 Days	\$	\$

## (9) Recognized Receivable for Return of Collateral – Secured Borrowing

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. Cash								
b. Securities (FV)								

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. Cash								
b. Securities (FV)								

## (10) Recognized Liability to Return Collateral – Secured Borrowing (Total)

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. Repo Securities Sold/Acquired with Cash Collateral								
b. Repo Securities Sold/Acquired with Securities Collateral (FV)								

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. Repo Securities Sold/Acquired with Cash Collateral								
b. Repo Securities Sold/Acquired with Securities Collateral (FV)								

H. Repurchase Agreements Transactions Accounted for as a Sale  
Repurchase Transaction – Cash Taker – Overview of Sale Transactions

## (1) Company Policy or Strategies for Engaging in Repo Programs

## (2) Type of Repo Trades Used

	1 First Quarter	2 Second Quarter	3 Third Quarter	4 Fourth Quarter
a. Bilateral (YES/NO)				

**NOTES TO FINANCIAL STATEMENTS**

	1 First Quarter	2 Second Quarter	3 Third Quarter	4 Fourth Quarter
b. Tri-Party (YES/NO)				

## (3) Original (Flow) &amp; Residual Maturity

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. Open – No Maturity	\$	\$	\$	\$	\$	\$	\$	\$
b. Overnight	\$	\$	\$	\$	\$	\$	\$	\$
c. 2 Days to 1 Week	\$	\$	\$	\$	\$	\$	\$	\$
d. >1 Week to 1 Month	\$	\$	\$	\$	\$	\$	\$	\$
e. >1 Month to 3 Months	\$	\$	\$	\$	\$	\$	\$	\$
f. >3 Months to 1 Year	\$	\$	\$	\$	\$	\$	\$	\$
g. > 1 Year	\$	\$	\$	\$	\$	\$	\$	\$

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. Open – No Maturity	\$	\$	\$	\$	\$	\$	\$	\$
b. Overnight	\$	\$	\$	\$	\$	\$	\$	\$
c. 2 Days to 1 Week	\$	\$	\$	\$	\$	\$	\$	\$
d. >1 Week to 1 Month	\$	\$	\$	\$	\$	\$	\$	\$
e. >1 Month to 3 Months	\$	\$	\$	\$	\$	\$	\$	\$
f. >3 Months to 1 Year	\$	\$	\$	\$	\$	\$	\$	\$
g. > 1 Year	\$	\$	\$	\$	\$	\$	\$	\$

## (4) Counterparty, Jurisdiction and Fair Value (FV)

1	2 Jurisdiction	First Quarter				Second Quarter			
		3 Minimum	4 Maximum	5 Average Daily Balance	6 Ending Balance	7 Minimum	8 Maximum	9 Average Daily Balance	10 Ending Balance
a. Default (Fair Value of Securities Sold/ Outstanding for which the Repo Agreement Defaulted)	XXX	\$	\$	\$	\$	\$	\$	\$	\$
b. Counterparty		\$	\$	\$	\$	\$	\$	\$	\$

1	2 Jurisdiction	Third Quarter				Fourth Quarter			
		11 Minimum	12 Maximum	13 Average Daily Balance	14 Ending Balance	15 Minimum	16 Maximum	17 Average Daily Balance	18 Ending Balance
a. Default (Fair Value of Securities Sold/ Outstanding for which the Repo Agreement Defaulted)	XXX	\$	\$	\$	\$	\$	\$	\$	\$
b. Counterparty		\$	\$	\$	\$	\$	\$	\$	\$

## (5) Securities "Sold" Under Repo – Sale

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. BACV	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
b. Nonadmitted – Subset of BACV	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
c. Fair Value	\$	\$	\$	\$	\$	\$	\$	\$

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. BACV	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
b. Nonadmitted – Subset of BACV	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
c. Fair Value	\$	\$	\$	\$	\$	\$	\$	\$

## (6) Securities Sold Under Repo – Sale by NAIC Designation

Ending Balance	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Nonadmitted

**NOTES TO FINANCIAL STATEMENTS**

a. Bonds-BACV	\$	\$	\$	\$	\$	\$	\$	\$
b. Bonds-FV								
c. LB & SS-BACV								
d. LB & SS-FV								
e. Preferred Stock-BACV								
f. Preferred Stock-FV								
g. Common Stock								
h. Mortgage Loans-BACV								
i. Mortgage Loans-FV								
j. Real Estate-BACV								
k. Real Estate-FV								
l. Derivatives-BACV								
m. Derivatives-FV								
n. Other Invested Assets-BACV								
o. Other Invested Assets-FV								
p. Total Assets-BACV	\$	\$	\$	\$	\$	\$	\$	\$
q. Total Assets-FV	\$	\$	\$	\$	\$	\$	\$	\$

p = a + c + e + g + h + j + l + n      q = b + d + f + g + i + k + m + o

(7) Proceeds Received – Sale

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. Cash	\$	\$	\$	\$	\$	\$	\$	\$
b. Securities (FV)	\$	\$	\$	\$	\$	\$	\$	\$
c. Nonadmitted	\$	\$	\$	\$	\$	\$	\$	\$

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. Cash	\$	\$	\$	\$	\$	\$	\$	\$
b. Securities (FV)	\$	\$	\$	\$	\$	\$	\$	\$
c. Nonadmitted	\$	\$	\$	\$	\$	\$	\$	\$

(8) Cash & Non-Cash Collateral Received – Sale by NAIC Designation

Ending Balance	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Nonadmitted
a. Bonds-FV	\$	\$	\$	\$	\$	\$	\$	\$
b. LB & SS-FV								
c. Preferred Stock-FV								
d. Common Stock								
e. Mortgage Loans-FV								
f. Real Estate-FV								
g. Derivatives-FV								
h. Other Invested Assets-FV								
i. Total Assets-FV (Sum of a through h)								

(9) Recognized Forward Resale Commitment

First Quarter				Second Quarter			
1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
\$	\$	\$	\$	\$	\$	\$	\$

Third Quarter				Fourth Quarter			
9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
\$	\$	\$	\$	\$	\$	\$	\$

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale  
Repurchase Transaction – Cash Provider – Overview of Sale Transactions

(1) Company Policy or Strategies for Engaging in Repo Programs

(2) Type of Repo Trades Used

	1	2	3	4
--	---	---	---	---

**NOTES TO FINANCIAL STATEMENTS**

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (YES/NO)				
b. Tri-Party (YES/NO)				

## (3) Original (Flow) &amp; Residual Maturity

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. Open – No Maturity	\$	\$	\$	\$	\$	\$	\$	\$
b. Overnight	\$	\$	\$	\$	\$	\$	\$	\$
c. 2 Days to 1 Week	\$	\$	\$	\$	\$	\$	\$	\$
d. >1 Week to 1 Month	\$	\$	\$	\$	\$	\$	\$	\$
e. >1 Month to 3 Months	\$	\$	\$	\$	\$	\$	\$	\$
f. >3 Months to 1 Year	\$	\$	\$	\$	\$	\$	\$	\$
g. > 1 Year	\$	\$	\$	\$	\$	\$	\$	\$

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. Open – No Maturity	\$	\$	\$	\$	\$	\$	\$	\$
b. Overnight	\$	\$	\$	\$	\$	\$	\$	\$
c. 2 Days to 1 Week	\$	\$	\$	\$	\$	\$	\$	\$
d. >1 Week to 1 Month	\$	\$	\$	\$	\$	\$	\$	\$
e. >1 Month to 3 Months	\$	\$	\$	\$	\$	\$	\$	\$
f. >3 Months to 1 Year	\$	\$	\$	\$	\$	\$	\$	\$
g. > 1 Year	\$	\$	\$	\$	\$	\$	\$	\$

## (4) Counterparty, Jurisdiction and Fair Value (FV)

1	2 Jurisdiction	First Quarter				Second Quarter			
		3 Minimum	4 Maximum	5 Average Daily Balance	6 Ending Balance	7 Minimum	8 Maximum	9 Average Daily Balance	10 Ending Balance
a. Default (Fair Value of Securities Sold/ Outstanding for which the Repo Agreement Defaulted)	XXX	\$	\$	\$	\$	\$	\$	\$	\$
b. Counterparty		\$	\$	\$	\$	\$	\$	\$	\$

1	2 Jurisdiction	Third Quarter				Fourth Quarter			
		11 Minimum	12 Maximum	13 Average Daily Balance	14 Ending Balance	15 Minimum	16 Maximum	17 Average Daily Balance	18 Ending Balance
a. Default (Fair Value of Securities Sold/ Outstanding for which the Repo Agreement Defaulted)	XXX	\$	\$	\$	\$	\$	\$	\$	\$
b. Counterparty		\$	\$	\$	\$	\$	\$	\$	\$

## (5) Securities Acquired Under Repo – Sale

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. BACV	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
b. Nonadmitted – Subset of BACV	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
c. Fair Value	\$	\$	\$	\$	\$	\$	\$	\$

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. BACV	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
b. Nonadmitted – Subset of BACV	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
c. Fair Value	\$	\$	\$	\$	\$	\$	\$	\$

## (6) Securities Acquired Under Repo – Sale by NAIC Designation

	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Nonadmitted
Ending Balance								

**NOTES TO FINANCIAL STATEMENTS**

a. Bonds-BACV	\$	\$	\$	\$	\$	\$	\$	\$
b. Bonds-FV								
c. LB & SS-BACV								
d. LB & SS-FV								
e. Preferred Stock-BACV								
f. Preferred Stock-FV								
g. Common Stock								
h. Mortgage Loans-BACV								
i. Mortgage Loans-FV								
j. Real Estate-BACV								
k. Real Estate-FV								
l. Derivatives-BACV								
m. Derivatives-FV								
n. Other Invested Assets-BACV								
o. Other Invested Assets-FV								
p. Total Assets-BACV	\$	\$	\$	\$	\$	\$	\$	\$
q. Total Assets-FV	\$	\$	\$	\$	\$	\$	\$	\$

p = a + c + e + g + h + j + l + n      q = b + d + f + g + i + k + m + o

(7) Proceeds Provided – Sale

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. Cash	\$	\$	\$	\$	\$	\$	\$	\$
b. Securities (FV)	\$	\$	\$	\$	\$	\$	\$	\$
c. Securities (BACV)	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
d. Nonadmitted Subset	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. Cash	\$	\$	\$	\$	\$	\$	\$	\$
b. Securities (FV)	\$	\$	\$	\$	\$	\$	\$	\$
c. Securities (BACV)	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
d. Nonadmitted Subset	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$

(8) Recognized Forward Resale Commitment

First Quarter				Second Quarter			
1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
\$	\$	\$	\$	\$	\$	\$	\$

Third Quarter				Fourth Quarter			
9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
\$	\$	\$	\$	\$	\$	\$	\$

J. Real Estate

- (1) Recognized Impairment Loss
- (2) Sold or Classified Real Estate Investments as Held for Sale
- (3) Changes to a Plan of Sale for an Investment in Real Estate
- (4) Retail Land Sales Operations
- (5) Real Estate Investments with Participating Mortgage Loan Features

K. Low-Income Housing Tax Credits (LIHTC)

- (1) Number of Remaining Years of Unexpired Tax Credits and Holding Period for LIHTC Investments
- (2) Amount of LIHTC and Other Tax Benefits Recognized

## NOTES TO FINANCIAL STATEMENTS

- (3) Balance of Investment Recognized
- (4) Regulatory Reviews
- (5) LIHTC investments which Exceed 10% of Total Admitted Assets
- (6) Recognized Impairment
- (7) Amount and Nature of Write-Downs or Reclassifications

**L. Restricted Assets**

**(1) Restricted Assets (Including Pledged)**

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					Current Year		Percentage			
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)	
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$	\$	%	%	
b. Collateral held under security lending arrangements									%	%	
c. Subject to repurchase agreements									%	%	
d. Subject to reverse repurchase agreements									%	%	
e. Subject to dollar repurchase agreements									%	%	
f. Subject to dollar reverse repurchase agreements									%	%	
g. Placed under option contracts									%	%	
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock									%	%	
i. FHLB capital stock									%	%	
j. On deposit with states	16,228,358				16,228,358	16,325,776	(97,418)	16,228,358	7.8%	7.9%	
k. On deposit with other regulatory bodies									%	%	
l. Pledged as collateral to FHLB (including assets backing funding agreements)									%	%	
m. Pledged as collateral not captured in other categories									%	%	
n. Other restricted assets									%	%	
<b>o. Total Restricted Assets</b>	<b>\$ 16,228,358</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$ 16,228,358</b>	<b>\$ 16,325,776</b>	<b>\$ (97,418)</b>	<b>\$ 16,228,358</b>	<b>7.8%</b>	<b>7.9%</b>	

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

**(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate)**

Description of Assets	Gross (Admitted & Nonadmitted) Restricted					6	7	8	Percentage	
	Current Year								Total Current Year Admitted Restricted	9
	1	2	3	4	5	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets			
Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets	
Total (c)	\$	\$	\$	\$	\$	\$	\$	\$	%	%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively.

**(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, are Reported in the Aggregate)**

Description of Assets	Gross (Admitted & Nonadmitted) Restricted					6	7	8	Percentage	
	Current Year								Total Current Year Admitted Restricted	9
	1	2	3	4	5	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets			
Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets	
Total (c)	\$	\$	\$	\$	\$	\$	\$	\$	%	%

- (a) Subset of column 1

**NOTES TO FINANCIAL STATEMENTS**

- (b) Subset of column 3  
(c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively.

## (4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets**
a. Cash, Cash Equivalents and Short-Term Investments	\$	\$	%	%
b. Schedule D, Part 1			%	%
c. Schedule D, Part 2, Sec. 1			%	%
d. Schedule D, Part 2, Sec. 2			%	%
e. Schedule B			%	%
f. Schedule A			%	%
g. Schedule BA, Part 1			%	%
h. Schedule DL, Part 1			%	%
i. Other			%	%
j. Total Collateral Assets (a+b+c+d+e+f+g+i)	\$	\$	%	%

\* Column 1 divided by Asset Page, Line 26 (Column 1)

\*\* Column 1 divided by Asset Page, Line 26 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities
k. Recognized Obligation to Return Collateral Asset	\$	%

\* Column 1 divided by Liability Page, Line 26 (Column 1)

## M. Working Capital Finance Investments

## (1) Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC Designation:

	Gross Asset Current	Non-admitted Asset Current	Net Admitted Asset Current
a. WCFI Designation 1	\$	\$	\$
b. WCFI Designation 2			
c. WCFI Designation 3			
d. WCFI Designation 4			
e. WCFI Designation 5			
f. WCFI Designation 6			
g. Total	\$	\$	\$

## (2) Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs

	Book/Adjusted Carrying Value
a. Up to 180 Days	\$
b. 181 to 365 Days	
c. Total	\$

## (3) Any Events of Default or Working Capital Finance Investments

## N. Offsetting and Netting of Assets and Liabilities

	Gross Amount Recognized	Amount Offset*	Net Amount Presented on Financial Statements
(1) Assets	\$	\$	\$
(2) Liabilities	\$	\$	\$

\* For derivative assets and derivative liabilities, the amount of offset shall agree to Schedule DB, Part D, Section 1.

## O. Structured Notes

**NOTES TO FINANCIAL STATEMENTS**

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Referenced Security (YES/NO)
	\$	\$	\$	
	\$	\$	\$	XXX

## P. 5\* Securities

Investment	Number of 5* Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds – AC			\$	\$	\$	\$
(2) Bonds – FV						
(3) LB & SS – AC						
(4) LB & SS – FV						
(5) Preferred Stock – AC						
(6) Preferred Stock – FV						
(7) Total (1+2+3+4+5+6)			\$	\$	\$	\$

AC – Amortized Cost

FV – Fair Value

## Q. Short Sales

## (1) Unsettled Short Sale Transactions (Outstanding as of Reporting Date)

	Proceeds Received	Current Fair Value of Securities Sold Short	Unrealized Gain or Loss	Expected Settlement (# of Days)	Fair Value of Short Sales Exceeding (or expected to exceed) 3 Settlement Days	Fair Value of Short Sales Expected to be Settled by Secured Borrowing
(a) Bonds	\$	\$	\$		\$	\$
(b) Preferred Stock						
(c) Common Stock						
(d) Totals (a+b+c)	\$	\$	\$	XXX	\$	\$

## (2) Settled Short Sale Transactions

	Proceeds Received	Current Fair Value of Securities Sold Short	Realized Gain or Loss on Transaction	Fair Value of Short Sales Exceeding (or expected to exceed) 3 Settlement Days	Fair Value of Short Sales Expected to be Settled by Secured Borrowing
(a) Bonds	\$	\$	\$	\$	\$
(b) Preferred Stock					
(c) Common Stock					
(d) Totals (a+b+c)	\$	\$	\$	\$	\$

## R. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs		
(2) Aggregate Amount of Investment Income	\$	\$

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

## A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership

Not applicable

## B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

**Note 7 – Investment Income**

## A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:

Accrued Investment Income: The Company does not admit investment income due and accrued if amounts are over

**NOTES TO FINANCIAL STATEMENTS**

90 days past due.

- B. The total amount excluded:  
No accrued investment income was excluded during the years 2017 and 2016.

**Note 8 – Derivative Instruments**

- A. Market Risk, Credit Risk and Cash Requirements
- B. Objectives for Derivative User
- C. Accounting Policies for Recognition and Measurement
- D. Identification of Whether Derivative Contacts with Financing Premiums
- E. Net Gain or Loss Recognized
- F. Net Gain or Loss Recognized from Derivatives that no Longer Qualify for Hedge Accounting
- G. Derivatives Accounted for as Cash Flow Hedges  
(1)  
  
(2)
- H. Total Premium Costs for Contracts

**Note 9 – Income Taxes**

- A. Deferred Tax Assets/(Liabilities)

## 1. Components of Net Deferred Tax Asset/(Liability)

	2017			2016			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Gross deferred tax assets	\$ 1,292,195	\$	\$ 1,292,195	\$ 1,326,102	\$	\$ 1,326,102	\$ (33,907)	\$	\$ (33,907)
b. Statutory valuation allowance adjustment	744,795		744,795	598,222		598,222	146,573		146,573
c. Adjusted gross deferred tax assets (1a-1b)	\$ 547,400	\$	\$ 547,400	\$ 727,880	\$	\$ 727,880	\$ (180,480)	\$	\$ (180,480)
d. Deferred tax assets nonadmitted									
e. Subtotal net admitted deferred tax asset (1c-1d)	\$ 547,400	\$	\$ 547,400	\$ 727,880	\$	\$ 727,880	\$ (180,480)	\$	(180,480)
f. Deferred tax liabilities									
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$ 547,400	\$	\$ 547,400	\$ 727,880	\$	\$ 727,880	\$ (180,480)	\$	\$ (180,480)

## 2. Admission Calculation Components SSAP No. 101

	1 Ordinary	2017		4 Ordinary	2016		7 (Col 1-4) Ordinary	Change	
		2 Capital	3 (Col 1+2) Total		5 Capital	6 (Col 4+5) Total		8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks									
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below:									

**NOTES TO FINANCIAL STATEMENTS**

	2017			2016			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
Adjusted gross deferred tax assets expected to be realized following the balance sheet date									
Adjusted gross deferred tax assets allowed per limitation threshold									
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	547,400		547,400	727,880		727,880	(180,480)		(180,480)
d. Deferred tax assets admitted as the result of application of SSAP 101. Total 2(a)+2(b)+2(c)	547,400		547,400	727,880		727,880	(180,480)		(180,480)

## 3. Other Admissibility Criteria

	2017	2016
a. Ratio percentage used to determine recovery period and threshold limitation amount	15.0%	15.0%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	47,988,044	50,522,728

## 4. Impact of Tax Planning Strategies

## (a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

	12/31/2017		12/31/2016		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	547,400		727,880		(180,480)	
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	547,400		727,880		(180,480)	
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

## (b) Does the company's tax planning strategies include the use of reinsurance?

## B. Deferred Tax Liabilities Not Recognized

- The types of temporary differences for which a DTL has not been recognized and the types of events that would cause those temporary differences to become taxable are:
- The cumulative amount of each type of temporary difference is:
- The amount of the unrecognized DTL for temporary differences related to investments in foreign subsidiaries and foreign corporate joint ventures that are essentially permanent in duration, if determination of that liability is practicable, or a statement that determination is not practicable are:
- The amount of the DTL for temporary differences other than those in item (3) above that is not recognized is:

## C. Current and Deferred Income Taxes

**NOTES TO FINANCIAL STATEMENTS**

## 1. Current Income Tax

	1	2	3
	2017	2016	(Col 1-2) Change
a. Federal			
b. Foreign	3,724,403	1,388,975	2,335,428
c. Subtotal	3,724,403	1,388,975	2,335,428
d. Federal income tax on net capital gains			
e. Utilization of capital loss carry-forwards			
f. Other			
g. Federal and Foreign income taxes incurred	3,724,403	1,388,975	2,335,428

## 2. Deferred Tax Assets

	1	2	3
	2017	2016	(Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses			
2. Unearned premium reserve			
3. Policyholder reserves			
4. Investments			
5. Deferred acquisition costs			
6. Policyholder dividends accrual			
7. Fixed assets			
8. Compensation and benefits accrual			
9. Pension accrual			
10. Receivables - nonadmitted			
11. Net operating loss carry-forward			
12. Tax credit carry-forward			
13. Other (items <5% of total ordinary tax assets)			
Other (items >=5% of total ordinary tax assets)			
14.	1,292,195	1,326,102	(33,907)
99. Subtotal	1,292,195	1,326,102	(33,907)
b. Statutory valuation allowance adjustment	744,795	598,222	146,573
c. Nonadmitted			
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	547,400	727,880	(180,480)
e. Capital:			
1. Investments			
2. Net capital loss carry-forward			
3. Real estate			
4. Other (items <5% of total capital tax assets)			
Other (items >=5% of total capital tax assets)			
5.			
99. Subtotal			
f. Statutory valuation allowance adjustment			
g. Nonadmitted			
h. Admitted capital deferred tax assets (2e99-2f-2g)			
i. Admitted deferred tax assets (2d+2h)	547,400	727,880	(180,480)

## 3. Deferred Tax Liabilities

	1	2	3
	2017	2016	(Col 1-2) Change
a. Ordinary:			
1. Investments			
2. Fixed assets			
3. Deferred and uncollected premium			
4. Policyholder reserves			
5. Other (items <5% of total ordinary tax liabilities)			
Other (items >=5% of total ordinary tax liabilities)			
6.			
99. Subtotal			
b. Capital:			
1. Investments			
2. Real estate			
3. Other (Items <5% of total capital tax liabilities)			
Other (items >=5% of total capital tax liabilities)			
4.			
99. Subtotal			
c. Deferred tax liabilities (3a99+3b99)			
4. Net Deferred Tax Assets (2i - 3c)	547,400	727,880	(180,480)

## D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

	Amount	Effective Tax Rate (%)
<b>Permanent Differences:</b>		
Provision computed at statutory rate		%

**NOTES TO FINANCIAL STATEMENTS**

	Amount	Effective Tax Rate (%)
Proration of tax exempt investment income		%
Tax exempt income deduction		%
Dividends received deduction		%
Disallowed travel and entertainment		%
Other permanent differences		%
<b>Temporary Differences:</b>		
Total ordinary DTAs		%
Total ordinary DTLs		%
Total capital DTAs		%
Total capital DTLs		%
<b>Other:</b>		
Statutory valuation allowance adjustment		%
Accrual adjustment – prior year		%
Other		%
Totals		%
Federal and foreign income taxes incurred		%
Realized capital gains (losses) tax		%
Change in net deferred income taxes		%
Total statutory income taxes	\$	%

## E. Operating Loss Carryforwards and Income Taxes Available for Recoupment

1. The amounts, origination dates and expiration dates of operating loss and tax credit carry forwards available for tax purposes:

Description (Operating Loss or Tax Credit Carry Forward)	Amounts	Origination Dates	Expiration Dates
At December 31, 2017, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.			

2. The following is income tax expense for current year and proceeding years that is available for recoupment in the event of future net losses:

Year	Amounts

3. The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code is .

## F. Consolidated Federal Income Tax Return

- The Company's federal income tax return is consolidated with the following entities:
- The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:

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

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

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

## A. Nature of the Relationship Involved

The Company is directly owned by Chubb INA International Holdings Inc. The ultimate parent company is Chubb Limited. See the organization list in Schedule Y for full particulars.

The Company purchases reinsurance from several affiliated companies, which include ACE Property & Casualty, ACE American Insurance Company, Insurance Company of North America, and Chubb Tempest Re. Details of balances with affiliated reinsurers may be found in Schedule F.

## B. Transactions

(1) The Company had Intercompany Transactions with Indemnity Insurance Company of North America (IINA). During 2017, net settlements with this entity amounted to \$1,258,381 (due to IINA). Balances outstanding as of December 2017 and 2016 may be found in Note 10-D below.

(2) The Company had Intercompany Transactions with Chubb Insurance Agency. During 2017, net settlements were made with this entity for \$2,241,978 (due from Chubb Insurance Agency). Balances outstanding as of December 2017 and 2016 may be found in Note 10-D below.

(3) The Company had Intercompany Transactions with ACE P&C. During 2017, net settlements were made with this entity for \$1,942,645 (due from ACE P&C). Balances outstanding as of December 2017 and 2016 may be found in Note 10-D below.

(4) Also, the Company had transactions associated with Payroll Servicing with ACE American Insurance Company (ACE American). During the year, ACE American billed the Company for payroll services in the amount of \$7,228,583. The Company, on the other hand, made payments to ACE American in the amount of \$7,338,429 which corresponds to salaries from the months of December 2016 to November 2017. The invoice pertaining to the month of December 2017 was paid in January 2018. Balances are reimbursed by the Company to ACE American no later than 90 days from the invoice date.

## C. Dollar Amounts of Transactions

As of January 1, 2008, the Company entered into a Service agreement with affiliated entities Insurance Company of North American and Indemnity Insurance Company of North America, related to those two entities' operations in Puerto Rico and the US Virgin Islands respectively. The terms of the agreement establish that the Company will provide management and administrative services for the affiliates' business in PR and USVI, in exchange for a management fee. This agreement was subsequently modified on October 9, 2009 clarifying that the services provided may include Cash Management services. In the

**NOTES TO FINANCIAL STATEMENTS**

course of fulfilling these functions, the Company may collect or disburse funds on behalf of the two affiliates. These transactions do not affect the Company's reported results. These balances are subsequently settled via Intercompany settlements.

**D. Amounts Due From or To Related Parties**

For the year ended 2017, the Company reported gross Receivables/(Payables) from/to parent subsidiaries and affiliates of \$33,653,471 and \$40,394,415, respectively. The Company's policy is to settle affiliate balances no later than ninety days from the statement date. The schedule below details the affiliated Company receivables/(payables). In 2017, the Company classified \$199,734 (2016- \$209,343) of affiliate recoverable as non-Admitted which are not covered by service contracts.

Affiliate	2017		2016	
	Receivable	Payable	Receivable	Payable
INA Indemnity - USVI	33,603,744	(39,205,452)	1,075,405	(1,034,470)
INA Home Office		(732,101)	21,175	(841,947)
ACE Seguros - Argentina			-	
AIOIC HGL	96,222	(202,561)	96,014	
Chubb Insurance Agency			-	(86)
INA PR	49,728	(16,823)	87,727	(165,459)
ACE P&C Venezuela	82,118	(237,478)	68,628	(64,823)
Chubb Seguros Panama			-	
Chubb Seguros Mexico			-	
chubb Seguros Chile				-
ACE INA Crawley			4,041	
ACE Korea	19,372		19,372	
Chubb INA Holdings Inc	853		-	
AIH LA Region (Miami)				
AEG AE UK			113	
Chubb UK Services UK LTD	1,168			
<b>Subtotal</b>	<b>33,853,205</b>	<b>(40,394,415)</b>	<b>1,372,475</b>	<b>(2,106,785)</b>
<b>Reclassified as Non-Admitted</b>	<b>(199,734)</b>		<b>(209,343)</b>	
<b>Total Admitted from parents, subsidiaries and affiliates</b>	<b>33,653,471</b>	<b>(40,394,415)</b>	<b>1,163,132</b>	<b>(2,106,785)</b>

**E. Guarantees or Undertakings**

There are no guarantees or undertakings for the benefit of an affiliate which result in a material contingent exposure of the Company or any affiliated insurer's assets or liabilities.

**F. Material Management or Service Contracts and Cost-Sharing Arrangements**

Below is a description of material management or service contracts and cost-sharing arrangements involving the group and any related party:

(1) As mentioned in 10-C above, the Company has entered into a service contract with ACE American under which ACE American provides payroll support services and makes payroll payments on the Company's behalf. Additionally, the company entered into a new contract with ACE American in which the Company will provide administrative services to ACE American for an annual fee of \$175,000 less any ceding commission that the Company might owe to ACE American under any reinsurance treaty between the parties.

(2) The Company has a service arrangement with Cover Direct, Inc. in which Cover Direct, Inc. provides services related to reinsurance administration and related financial support. The total amount paid during 2017 was \$419,192 (2016- \$419,963).

(3) The Company has a service agreement with Chubb International Management Corporation under the Accounting Services Agreement. The total amount paid during 2017 was \$10,443 (2016 - \$11,885).

(4) The Company has a service agreement with Chubb Asset Management Corporation under the Accounting Services Agreement. The total amount paid during 2017 was \$30,504 (2016- \$35,208).

**G. Nature of the Control Relationship**

See Schedule Y for a complete listing of affiliated companies.

**H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned**

Not Applicable

**I. Investments in SCA that Exceed 10% of Admitted Assets**

The Company does not own stock in affiliates which exceed 10% of Admitted Assets.

**J. Investments in Impaired SCAs**

Not Applicable

**K. Investment in Foreign Insurance Subsidiary**

Not Applicable

**L. Investment in Downstream Noninsurance Holding Company**

Not Applicable

**M. All SCA Investments****(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)**

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
	%	\$	\$	\$
Total SSAP No. 97 8a Entities	XXX	\$	\$	\$
b. SSAP No. 97 8b(ii) Entities				

## NOTES TO FINANCIAL STATEMENTS

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
	%	\$	\$	\$
Total SSAP No. 97 8b(ii) Entities	XXX	\$	\$	\$
c. SSAP No. 97 8b(iii) Entities				
	%	\$	\$	\$
Total SSAP No. 97 8b(iii) Entities	XXX	\$	\$	\$
d. SSAP No. 97 8b(iv) Entities				
	%	\$	\$	\$
Total SSAP No. 97 8b(iv) Entities	XXX	\$	\$	\$
e. Total SSAP No. 97 8b Entities (exception 8b(i) entities) (b + c + d)	XXX	\$	\$	\$
f. Aggregate Total (a + e)	XXX	\$	\$	\$

(2) NAIC Filing Response Information

SCA Entity (Should be the same entities as shown in M(1) above)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method Resubmission Required Y/N	Code**
a. SSAP No. 97 8a Entities			\$			
Total SSAP No. 97 8a Entities	XXX	XXX	\$	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities			\$			
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities			\$			
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities			\$			
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (exception 8b(i) entities) (b + c + d)	XXX	XXX	\$	XXX	XXX	XXX
f. Aggregate Total (a + e)	XXX	XXX	\$	XXX	XXX	XXX

\* S1 – Sub-1, S2 – Sub-2 or RDF – Resubmission of Disallowed Filing

\*\* I – Immaterial or M – Material

N. Investment in Insurance SCAs

(1) Accounting Practice that Differs from NAIC Statutory Accounting Practices and Procedures

(2) Monetary Effect on Net Income and Surplus

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect On NAIC SAP		Amount of Investment	
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Audited Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements*
	\$	\$	\$	\$

\* Per AP&P Manual (without permitted or prescribed practices)

(3) RBC Regulatory Event Because of Prescribed or Permitted Practice

**Note 11 – Debt**

A. Debt, Including Capital Notes

B. FHLB (Federal Home Loan Bank) Agreements

(1) Nature of the FHLB Agreement

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year

	1	2	3
--	---	---	---

**NOTES TO FINANCIAL STATEMENTS**

	Total 2 + 3	General Account	Protected Cell Accounts
(a) Membership Stock – Class A	\$	\$	\$
(b) Membership Stock – Class B			
(c) Activity Stock			
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	\$	\$	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$	XXX	XXX

## 2. Prior Year

	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock – Class A	\$	\$	\$
(b) Membership Stock – Class B			
(c) Activity Stock			
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	\$	\$	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$	XXX	XXX

## b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	\$	\$	\$	\$	\$	\$
2. Class B	\$	\$	\$	\$	\$	\$

## (3) Collateral Pledged to FHLB

## a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Total Collateral Pledged (Lines 2+3)	\$	\$	\$
2. Current Year General Account Total Collateral Pledged			
3. Current Year Protected Cell Total Collateral Pledged			
4. Prior Year Total General and Protected Cell Total Collateral Pledged	\$	\$	\$

## b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Total Collateral Pledged (Lines 2+3)	\$	\$	\$
2. Current Year General Account Total Collateral Pledged			
3. Current Year Protected Cell Total Collateral Pledged			
4. Prior Year Total General and Protected Cell Total Collateral Pledged	\$	\$	\$

## (4) Borrowing from FHLB

## a. Amount as of the Reporting Date

## 1. Current Year

	1 Total 2 + 3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
(a) Debt				XXX
(b) Funding Agreements				
(c) Other				XXX
(d) Aggregate Total (a+b+c)				

## 2. Prior Year

	1 Total 2 + 3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
(a) Debt				XXX
(b) Funding Agreements				
(c) Other				XXX
(d) Aggregate Total (a+b+c)				

**NOTES TO FINANCIAL STATEMENTS**

b. Maximum Amount During Reporting Period (Current Year)

	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
1. Debt	\$	\$	\$
2. Funding Agreements			
3. Other			
4. Aggregate Total (Lines 1+2+3)	\$	\$	\$

c. FHLB – Prepayment Obligations

	Does the Company have Prepayment Obligations under the Following Arrangements (YES/NO)
1. Debt	
2. Funding Agreements	
3. Other	

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

A. Defined Benefit Plan

(1) Change in Benefit Obligation

	Overfunded		Underfunded	
	2017	2016	2017	2016
<b>a. Pension Benefits</b>				
1. Benefit obligation at beginning of year	\$	\$	\$	\$
2. Service cost				
3. Interest cost				
4. Continuation by plan participants				
5. Actuarial gain (loss)				
6. Foreign currency exchange rate changes				
7. Benefits paid				
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	\$	\$	\$	\$
<b>b. Postretirement Benefits</b>				
1. Benefit obligation at beginning of year	\$	\$	\$	\$
2. Service cost				
3. Interest cost				
4. Continuation by plan participants				
5. Actuarial gain (loss)				
6. Foreign currency exchange rate changes				
7. Benefits paid				
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	\$	\$	\$	\$
<b>c. Special or Contractual Benefits per SSAP No. 11</b>				
1. Benefit obligation at beginning of year	\$	\$	\$	\$
2. Service cost				
3. Interest cost				
4. Continuation by plan participants				
5. Actuarial gain (loss)				
6. Foreign currency exchange rate changes				
7. Benefits paid				
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	\$	\$	\$	\$

(2) Change in Plan Assets

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
	2017	2016	2017	2016	2017	2016
a. Fair value of plan assets at	\$	\$	\$	\$	\$	\$

**NOTES TO FINANCIAL STATEMENTS**

	Pension Benefits		Postretirement Benefits		Special or	Contractual
	2017	2016	2017	2016	Benefits per	SSAP No. 11
					2017	2016
beginning of year						
b. Actual return on plan assets						
c. Foreign currency exchange rate changes						
d. Reporting entity contribution						
e. Plan participants' contributions						
f. Benefits paid						
g. Business combinations, divestitures and settlements						
h. Fair value of plan assets at end of year	\$	\$	\$	\$	\$	\$

## (3) Funded Status

	Pension Benefits		Postretirement Benefits	
	2017	2016	2017	2016
a. Components				
1. Prepaid benefit costs	\$	\$	\$	\$
2. Overfunded plans assets				
3. Accrued benefit costs	\$	\$	\$	\$
4. Liability for pension benefits	\$	\$	\$	\$
b. Assets and liabilities recognized				
1. Assets (nonadmitted)	\$	\$	\$	\$
2. Liabilities recognized				
c. Unrecognized liabilities	\$	\$	\$	\$

## (4) Components of Net Periodic Benefit Cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
	2017	2016	2017	2016	2017	2016
a. Service cost	\$	\$	\$	\$	\$	\$
b. Interest cost						
c. Expected return on plan assets						
d. Transition asset or obligation						
e. Gains and losses						
f. Prior service cost or credit						
g. Gain or loss recognized due to a settlement curtailment						
h. Total net periodic benefit cost	\$	\$	\$	\$	\$	\$

## (5) Amounts in Unassigned Funds (Surplus) Recognized as Components of Net Periodic Benefit Cost

	Pension Benefits		Postretirement Benefits	
	2017	2016	2017	2016
a. Items not yet recognized as a component of net periodic cost – prior year	\$	\$	\$	\$
b. Net transition asset or obligation recognized				
c. Net prior service cost or credit arising during the period				
d. Net prior service cost or credit recognized				
e. Net gain and loss arising during the period				
f. Net gain and loss recognized				
g. Items not yet recognized as a component of net periodic cost – current period	\$	\$	\$	\$

## (6) Amounts in Unassigned Funds (Surplus) Expected to be Recognized in the Next Fiscal Year as Components of Net Periodic Benefit Cost

	Pension Benefits		Postretirement Benefits	
	2017	2016	2017	2016

**NOTES TO FINANCIAL STATEMENTS**

a. Net transition asset or obligations				
b. Net prior service cost or credit				
c. Net recognized gains and losses				

(7) Amounts in Unassigned Funds (Surplus) that have not yet been Recognized as Components of Net Periodic Benefit Cost

	Pension Benefits		Postretirement Benefits	
	2017	2016	2017	2016
a. Net transition asset or obligations				
b. Net prior service cost or credit				
c. Net recognized gains and losses				

(8) Weighted-Average Assumptions Used to Determine Net Periodic Benefit Cost as of December 31

	2017	2016
a. Weighted-average discount rate	%	%
b. Expected long-term rate of return on plan assets	%	%
c. Rate of compensation increase	%	%
Weighted-average assumptions used to determine projected benefit obligations as of December 31		
d. Weighted-average discount rate	%	%
e. Rate of compensation increase	%	%

(9) Accumulated Benefit Obligation for Defined Benefit Pension Plans

(10) For Postretirement Benefits Other Than Pensions, the Assumed Health Care Cost Trend Rate(s)

(11) Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. A one-percentage point change in assumed health care cost trend rates would have the following effects:

	1 Percentage Point Increase	1 Percentage Point Decrease
a. Effect on total of service and interest cost components	\$	\$
b. Effect on postretirement benefit obligation	\$	\$

(12) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the year indicated:

Year(s)	Amount
a. 2018	\$
b. 2019	\$
c. 2020	\$
d. 2021	\$
e. 2022	\$
f. 2023 through 20__	\$

(13) Estimate of Contributions Expected to be Paid to the Plan

(14) Amounts and Types of Securities Included in Plan Assets

(15) Alternative Method Used to Amortize Prior Service Amounts or Net Gains and Losses

(16) Substantive Comment Used to Account for Benefit Obligation

(17) Cost of Providing Special or Contractual Termination Benefits Recognized

(18) Significant Change in the Benefit Obligation or Plan Assets

**NOTES TO FINANCIAL STATEMENTS**

(19) Amount and Time Plan Assets Expected to be Returned

(20) Accumulated Postretirement and Pension Benefit Obligation and Fair Value of Plan Assets for Defined Postretirement and Pension Benefit Plans

(21) Full Transition Surplus Impact of SSAP 102

B. Investment Policies and Strategies

C. Fair Value of Plan Assets

(1) Fair Value Measurements of Plans Assets at Reporting Date

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
	\$	\$	\$	\$
<b>Total Plan Assets</b>	\$	\$	\$	\$

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

Description for each class of plan assets	Beginning Balance at 1/1/2017	Transfers into Level 3	Transfers out of Level 3	Return on Assets Still Held	Return on Assets Sold	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2017
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Total Plan Assets</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

(3) Valuation Technique(s) and Inputs Used to Measure Fair Value

D. Basis Used to Determine Expected Long-Term Rate-of-Return

E. Defined Contribution Plans

Eligible Employees of ACE Limited and its subsidiaries in Puerto Rico are covered under a defined contribution plan which allows employee contributions. Under this plan, non-highly compensated employees may contribute up to 50% of their salaries. Highly compensated employees may contribute up to 10% of their salaries.

For employees hired subsequent to January 1, 2009, the Company matches 50% of the participants' contribution, up to 6% of the participants' eligible earnings. Bonuses are excluded for the purposes of determining eligible earnings.

For employees hired prior to that date, the Company matches 100% of the participants' contribution, up to 6% of the participants' eligible earnings. For employees who worked for the Chubb Corporation prior to its acquisition by ACE, the Company matches 100% of the participants' contribution, up to 4% of the participant's eligible earnings.

Full vesting of benefits is reached after 2 years of service for employees hired after October 2004, and 1 year of service for employees hired prior to that date. These contributions are invested at the election of each employee in one or more of several investment portfolios offered by a third party investment advisor.

The Company's matching contributions for the defined contribution plan amounted to approximately \$165,413 and \$135,726 in 2017 and 2016 respectively.

In addition, the Company sponsors a qualified, non-contributory defined contribution plan covering substantially all of its employees in Puerto Rico (employees employed by the Chubb Corporation prior to its acquisition by ACE are excluded). The Company contributes an amount equal to 6% of the participant's eligible earnings. Bonuses are excluded for the purposes of determining eligible salary for employees hired after January 1, 2009.

Full vesting of benefits is also reached after 2 years of service for employees hired after October 2004, and 1 year of service for employees hired prior to that date, and these contributions are invested at the election of each employee in one or more of several investment portfolios offered by a third party investment advisor.

The Company's core contribution for 2017 amounted to approximately \$293,380 (2016 - \$281,185)

F. Multiemployer Plans

**NOTES TO FINANCIAL STATEMENTS**

- G. Consolidated/Holding Company Plans
- H. Postemployment Benefits and Compensated Absences
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
  - (1) Recognition of the Existence of the Act
  - (2) Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost
  - (3) Disclosure of Gross Benefit Payments

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

- (1) Number of Share and Par or State Value of Each Class

The Company has 5000 “Class A” Shares outstanding with a par value of \$100 each. Additionally, there are 5000 “Class B” Shares outstanding with a par value of \$500 each

- (2) Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

- (3) Dividend Restrictions

Chapter 29 of the Puerto Rico Insurance Code establishes that cash dividends may only be paid from funds generated by Unassigned Funds (surplus).

- (4) Dates and Amounts of Dividends Paid

On December 2017, the Company paid an ordinary dividend of \$4,300,000

- (5) Profits that may be Paid as Ordinary Dividends to Stockholders

At present, the Company has a positive Unassigned Funds, and plans to pay a dividend of \$4,300,000 during 2018.

Law Num 51-2012 included in chapter 44 of Insurance Code of Puerto Rico (Section B of Article 44.060) states that a dividend would be considered "Extraordinary", and must therefore needs the authorization of the Insurance Commissioner Office of Puerto Rico (ICO) when the dividend payment exceeds the lesser of these two amounts:

A. 10% of the Company's prior year Surplus as Regards to Policyholder

B. Current year Net Income plus the two previous Year's Net Income excluding Realized Capital Gains and Dividends Paid.

Section B also states that the amount of the dividend must include all dividends made or assets distributed within the last twelve months. If the dividend declare is considered "extraordinary", the following requirements must be met:

A. Notify ICO about the Company's intention of paying an Extraordinary Dividend.

B. Wait 30 days from the date of notification to the ICO for the approval or disapproval notice. If the ICO does not submit a response to the Company during the 30 days period, the dividend payment can be made.

- (6) Restrictions Plans on Unassigned Funds (Surplus)

There are no restrictions on the Unassigned Funds of the Company, other than as noted in 13-3 and 13-5 above. The unassigned funds are held for the benefit of the shareholders and policyholders.

- (7) Amount of Advances to Surplus not Repaid

- (8) Amount of Stock Held for Special Purposes

- (9) Reasons for Changes in Balance of Special Surplus Funds from Prior Period

As discussed in Note 1-A above, Chapter 25 of the Puerto Rico Insurance Code requires insurers to maintain a

**NOTES TO FINANCIAL STATEMENTS**

Catastrophic Reserve to protect against Catastrophic Losses. Insurers are required to contribute each year to the Catastrophic Reserve until such time as the Reserve exceeds 8% of the 100-year Probable Maximum Loss for hurricane.

As discussed above, the accounting treatment of the Catastrophic Reserve was determined by the Puerto Rico Insurance Commissioner through Rule # CC-2018-1929-AF. In the letter the regulator required to reclass the Net Incurred Losses from Special Surplus Funds to Unassigned Surplus.

The table below summarizes transactions affecting the Catastrophic Reserve in 2017:

	<b>2017</b>	<b>2016</b>
Catastrophic Reserve	15,013,769	14,454,592
Investment Income	469,800	407,675
Investment Acquired at premium	-	202,416
Amortization	(79,645)	(50,914)
Catastrophic Reserve - Ending Balance	15,403,924	15,013,769
Net Incurred Losses - Hurricane Maria	(3,250,000)	
Special Surplus Funds Balance	12,153,924	15,013,769

(10) The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: \$11,970,051.

(11) The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations

Date Issued	Interest Rate	Par Value (Face Amount of Notes)	Carrying Value of Note*	Principal and/or Interest Paid Current Period	Total Principal and/or Interest Paid	Unapproved Principal and/or Interest	Date of Maturity
	%	\$	\$	\$	\$	\$	
Total	XXX	\$	\$	\$	\$	\$	XXX

(12) The impact of any restatement due to prior quasi-reorganizations is as follows

Description (Year)	Change in Surplus	Change in Gross Paid in and Contributed Surplus
	\$	\$

(13) Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization

**Note 14 – Liabilities, Contingencies and Assessments**

## A. Contingent Commitments

(1) Total SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP No. 88, and SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Company contingent liabilities: \$.

(2) Detail of other contingent commitments

Nature and Circumstances of Guarantee and Key Attributes, Including Date and Duration of Agreement	Liability Recognition of Guarantee, (Including Amount Recognized at Inception. If no Initial Recognition, Document Exception Allowed Under SSAP No. 5R)	Ultimate Financial Statement Impact if Action under the Guarantee is Required	Maximum Potential Amount of Future Payments (Undiscounted) the Guarantor could be Required to make under the Guarantee. If unable to Develop an Estimate, this Should be Specifically Noted	Current Status of Payment or Performance Risk of Guarantee. Also Provide Additional Discussion as Warranted
	\$		\$	
Total	\$	XXX	\$	XXX

(3) Guarantee Obligations

**NOTES TO FINANCIAL STATEMENTS**

a.	Aggregate maximum potential of future payments of all guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal the total of column 4 for (2) above.)	\$
b.	Current liability recognized in F/S	
1.	Noncontingent liabilities	\$
2.	Contingent liabilities	\$
c.	Ultimate financial statement impact if action under the guarantee is required	
1.	Investments in SCA	\$
2.	Joint venture	
3.	Dividends to stockholders (capital contribution)	
4.	Expense	
5.	Other	
6.	Total (should equal (3)a)	\$

**B. Assessments**

(1) Nature of Any Assets That Could Have a Material Financial Effect

(2) Assets Recognized From Paid and Accrued Premium Tax Offsets and Policy Surcharges

a.	Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year –end	\$
b.	Decreases current year:	\$
c.	Increases current year:	\$
d.	Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	\$

(3) Undiscounted and Discounted Guaranty Fund Assessments

a. Discount rate applied

\$

b. The undiscounted and discounted amount of the guaranty fund assessments and related assets by insolvency:

Name of the Insolvency	Guaranty Fund Assessment		Related Assets	
	Undiscounted	Discounted	Undiscounted	Discounted
	\$	\$	\$	\$

c. Number of jurisdictions, ranges of years used to discount and weighted average number of years of the discounting time period for payables and recoverables by insolvency:

Name of the Insolvency	Payables			Recoverables		
	Number of Jurisdictions	Range of Years	Weighted Average Number of Years	Number of Jurisdictions	Range of Years	Weighted Average Number of Years

**C. Gain Contingencies**

**D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits**

Chubb Insurance Company of Puerto Rico Company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period:

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims

Indicate whether claim count information is disclosed per claim or per claimant:

(f) Per Claim [ ] (g) Per Claimant [ ]

**E. Product Warranties**

(1) Accounting Policy and Methodology Used in Determining Product Warranties

(2) Reconciliation of Aggregate Product Warranty Liability

a.	Product warranty liability beginning balance	\$
b.	Reductions for payments made under the warranty	
c.	Liability accrual for product warranties issued during the current period	
d.	Change in liability accrual for product warranties issued in previous period	
e.	Product warranty liability ending balance	\$

**NOTES TO FINANCIAL STATEMENTS**

F. Joint and Several Liabilities

G. All Other Contingencies

**Note 15 – Leases**

A. Lessee Operating Lease

(1) Lessee's Leasing Arrangements

- a. Rental Expense
- b. Basis on Which Contingent Rental Payments are Determined
- c. Existence and Terms of Renewal or Purchase Options and Escalation Clauses
- d. Restrictions Imposed by Lease Agreements
- e. Identification of Lease Agreements that have been Terminated Early

(2) Leases with Initial or Remaining Noncancelable Lease Terms in Excess of One Year

a. At January 1, 2018 the minimum aggregate rental commitments are as follows:

Year Ending December 31	Operating Leases
1. 2018	\$
2. 2019	\$
3. 2020	\$
4. 2021	\$
5. 2022	\$
6. Total	\$

b. Total of Minimum Rentals to be Received in the Future under Noncancelable Subleases

(3) For Sale-Leaseback Transactions

- a. Terms of the Sale-Leaseback Transactions
- b. Obligation of Future Minimum Lease Payments and Total of Minimum Sublease Rentals

B. Lessor Leases

(1) Operating Leases:

- a. Lessor's Leasing Arrangements
- b. Cost and Carrying Amount of Property on Lease or Held for Leasing
- c. Future minimum lease payment receivables under noncancelable leasing arrangements as of December 31 are as follows:

Year Ending December 31	Operating Leases
1. 2018	\$
2. 2019	\$
3. 2020	\$
4. 2021	\$
5. 2022	\$
6. Total	\$

(d) Total Contingent Rentals

**NOTES TO FINANCIAL STATEMENTS**

## (2) Leveraged Leases:

- (a) Terms Including Pretax Income from Leveraged Leases
- (b) Pretax Income, Tax Effect and Investment Tax Credit

	2017	2016
1. Income from leveraged leases before income tax including investment tax credit	\$	\$
2. Less current income tax	\$	\$
3. Net income from leveraged leases	\$	\$

- (c) The components of the investment in leveraged leases at current quarter, 2017 and 2016 were as shown below:

	2017	2016
1. Lease contracts receivable (net of principal and interest on non-recourse financing)		
2. Estimated residual value of leased assets		
3. Unearned and deferred income		
4. Investment in leveraged leases		
5. Deferred income taxes related to leveraged leases		
6. Net investment in leveraged leases		

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

- 1. The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk:

	Assets		Liabilities	
	2017	2016	2017	2016
a. Swaps	\$	\$	\$	\$
b. Futures				
c. Options				
d. Total	\$	\$	\$	\$

- 2. Nature and Terms of Off-Balance Sheet Risk
- 3. Amount of Loss if any Party to the Financial Instrument Failed
- 4. Collateral or Other Security Required to Support Financial Instrument

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

## A. Transfers of Receivables Reported as Sales

- (1) Proceeds to the Transferor
- (2) Gain or Loss Record on Sale

## B. Transfer and Servicing of Financial Assets

- (1) Description of any Loaned Securities
- (2) Servicing Assets and Servicing Liabilities
- (3) When Servicing Assets and Liabilities are Measured at Fair Value
- (4) Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales
- (5) Disclosure Requirements for Transfers of Assets Accounted for as Secured Borrowing
- (6) Transfer of Receivables with Recourse

**NOTES TO FINANCIAL STATEMENTS**

(7) Securities Underlying Repurchase and Reverse Repurchase Agreements, Dollar Repurchase and Dollar Reverse Repurchase Agreements

## C. Wash Sales

(1) Description of the Objectives Regarding These Transactions

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2017 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
			\$	\$	\$

**Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Portion of Partially Insured Plans**

## A. ASO Plans

The gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans was as follows during 2017:

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$	\$	\$
b. Total net other income or expenses (including interest paid to or receive from plans)			
c. Net gain or (loss) from operations			
d. Total claim payment volume	\$	\$	\$

## B. ASC Plans

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2017:

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$	\$	\$
b. Gross administrative fees accrued			
c. Other income or expenses (including interest paid to or received from plans)			
d. Gross expenses incurred (claims and administrative)			
e. Total net gain or loss from operations	\$	\$	\$

## C. Medicare or Similarly Structured Cost Based Reimbursement Contract

(1) Major Components of Revenue by Payor

(2) Receivables from Payors with Account Balances the Greater of 10% of Amounts Receivable Relating to Uninsured Accident and Health Plans or \$10,000

(3) Recorded Allowances and Reserves for Adjustment of Recorded Revenues

(4) Adjustments to Revenue Resulting from Audit of Receivables Related to Revenues Recorded in the Prior Period

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

The Company uses Managing General Agents to write and administer various insurance products. The terms of the MGA Contract give the MGAs Authority for premium collection. The Company retains Underwriting Authority for all policies issued under these agreements. The following MGAs write direct premiums greater than 5% of Policyholders Surplus:

Name and Address of Managing General Agent or Third Party Administrator	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted	Total Direct Premiums Written/Produced By

**NOTES TO FINANCIAL STATEMENTS**

Total	XXX	XXX	XXX	XXX	XXX	

Agency	Address	Tax ID	Exclusive Contract	Type of Business Written	Type of Authority Granted	2017 Premium	2016 Premium
Eastern America Ins. Agency	PO Box 193900 San Juan, PR 00919-3900	660-38-8346	No	P&C / A&H	Premium collection	5,103,803	7,705,749
Popular Insurance	PO BOX 70331 San Juan, PR 00936-8331	660-54-2973	No	P&C / A&H	Premium collection	5,630,331	4,487,749
J. Jaramillo Insurance, Inc.	4745 Ave. Isla Verde CM 1, Carolina, P.R. 00979	660-72-7754	No	P&C / A&H	Premium collection	2,846,637	3,275,040
Triple-S (formerly Signature) Insurance Agency Inc.	PO Box 360838 San Juan, PR 00936-0838	660-28-6587	No	P&C / A&H	Premium collection	2,845,476	3,045,763
Seguros N. Colón Inc.	416 Union Plaza Bldg. Suite 803, Ponce de León Ave. Hato Rey PR 00918	660-531812	No	P&C / A&H	Premium collection	3,114,227	595,606

**Note 20 – Fair Value Measurements**

## A. Fair Value Measurements

## (1) Fair Value Measurements at Reporting Date

Assets and liabilities measured and reported at fair value in the statement of financial position after initial recognition.

	Level 1	Level 2	Level 3	Total	Net Asset Value (NAV) Included in Level 2
<b>Assets at Fair Value</b>					
LT Bonds	\$	\$	\$	\$	\$
U.S. Government	\$ 8,650,477	\$ -	\$	\$ 8,650,477	\$
All Other Government	\$ -	\$ 617,726	\$	\$ 617,726	\$
U.S. States, Territories and Possessions	\$ -	\$ 5,032,684	\$	\$ 5,032,684	\$
U.S. Political Subdivisions	\$ -	\$ 5,346,247	\$	\$ 5,346,247	\$
U.S. Special Revenues	\$ -	\$ 67,514,129	\$	\$ 67,514,129	\$
Industrial and Miscellaneous and Hybrid	\$ -	\$ 9,045,036	\$	\$ 9,045,036	\$
Total	\$ 8,650,477	\$ 87,555,822	\$	\$ 96,206,299	\$
<b>Liabilities at Fair Value</b>					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

## (2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

	Beginning Balance at 1/1/2017	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2017
<b>a. Assets</b>										
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>b. Liabilities</b>										
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

## Transfers Between Level 2 and Level 3

a. There were no transfers from Level 2 to Level 3 during this period

b. There were no transfers from Level 3 to Level 2 during this period

## (3) Policies when Transfers Between Levels are Recognized

Transfers between levels are assumed to occur at the end of the period.

## (4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

## a. Fixed maturities

We use pricing services to estimate fair value measurements for the majority of our fixed maturities. The pricing services use market quotations for fixed maturities that have quoted prices in active markets; such securities are classified within Level 1. For fixed maturities other than U.S. Treasury securities that generally do not trade on a daily basis, the pricing services prepare estimates of fair value measurements using their pricing applications, which include available relevant market information, benchmark curves, benchmarking of like securities, sector groupings, and matrix pricing. Additional valuation factors that can be taken into account are nominal spreads, dollar basis, and liquidity adjustments. The pricing services evaluate each asset class based on relevant market and credit information, perceived market movements, and sector news. The market inputs used in the pricing evaluation, listed in the approximate order of priority include: benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, reference

**NOTES TO FINANCIAL STATEMENTS**

data, and industry and economic events. The extent of the use of each input is dependent on the asset class and the market conditions. Additionally, given the asset class, the priority of the use of inputs may change or some market inputs may not be relevant. The overwhelming majority of fixed maturities are classified within Level 2 because the most significant inputs used in the pricing techniques are observable. Fixed maturities for which pricing is unobservable are classified within Level 3.

b. Equity securities

Equity securities with active markets are classified within Level 1 as fair values are based on quoted market prices. For non-public equity securities, fair values are based on market valuations and are classified within Level 2. Equity securities for which pricing is unobservable are classified within Level 3.

(5) Fair Value Disclosures

Derivative Asset and Liability Disclosures

The Company has no derivatives.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

C. Fair Value Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)	Net Asset Value (NAV) Included in Level 2
	\$	\$	\$	\$	\$	\$	\$

D. Not Practicable to Estimate Fair Value

Type of Class or Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
	\$	%		

**Note 21 – Other Items**

A. Unusual or Infrequent Items

B. Troubled Debt Restructuring Debtors

C. Other Disclosures

D. Business Interruption Insurance Recoveries

E. State Transferable and Non-Transferable Tax Credits

(1) Carrying Value of Transferable and Non-Transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-Transferable State Tax Credits by State and in Total

Description of State Transferable and Non-Transferable Tax Credits	State	Carrying Value	Unused Amount
		\$	\$
Total		\$	\$

(2) Method of Estimating Utilization of Remaining Transferable and Non-Transferable State Tax Credits

(3) Impairment Loss

(4) State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$	\$
b. Non-Transferable	\$	\$

F. Subprime Mortgage Related Risk Exposure

(1) Description of the Subprime-Mortgage-Related Exposure and Related Risk Management Policies

**NOTES TO FINANCIAL STATEMENTS**

(2) Direct Exposure Through Investments in Subprime Mortgage Loans

	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Value of Land and Buildings	Other-Than-Temporary Impairment Losses Recognized	Default Rate
a. Mortgages in the process of foreclosure	\$	\$	\$	\$	%
b. Mortgages in good standing					%
c. Mortgages with restored terms					%
d. Total	\$	\$	\$	\$	XXX

(3) Direct Exposure Through Other Investments

	Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	\$	\$	\$	\$
b. Commercial mortgage backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investments in SCAs*				
f. Other assets				
g. Total	\$	\$	\$	\$

\* These investments comprise % of the company's invested assets.

(4) Underwriting Exposure to Subprime Mortgage Risk Through Mortgage Guaranty or Financial Guaranty Insurance Coverage

	Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at end of Current Period	IBNR Reserves at End of Current Period
a. Mortgage guaranty coverage	\$	\$	\$	\$
b. Financial guaranty coverage				
c. Other lines (specify):				
d. Total	\$	\$	\$	\$

G. Insurance-Linked Securities (ILS) Contracts

Management of Risk Related to	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
(1) Directly-Written Insurance Risks		
a. ILS Contracts as Issuer		\$
b. ILS Contracts as Ceding Insurer		
c. ILS Contracts as Counterparty		
(2) Assumed Insurance Risks		
a. ILS Contracts as Issuer		\$
b. ILS Contracts as Ceding Insurer		
c. ILS Contracts as Counterparty		

**Note 22 – Events Subsequent**

A.	Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act (YES/NO)?	Yes [ ] No [ ]
B.	ACA fee assessment payable for the upcoming year	
C.	ACA fee assessment paid	
D.	Premium written subject to ACA 9010 assessment	
E.	Total adjusted capital before surplus adjustment (Five-Year Historical Line 28)	47,988,044
F.	Total adjusted capital (Five-Year Historical Line 28 minus 22B above)	47,988,044

**NOTES TO FINANCIAL STATEMENTS**G. 

Authorized control level (Five-Year Historical Line 29)	18,303,109
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H. Would reporting the ACA assessment as of December 31, 2017 have triggered an RBC action level (YES/NO)?

Yes [ ] No [ ]

**Note 23 – Reinsurance**

## A. Unsecured Reinsurance Recoverables

	NAIC Group Code	FEIN	Unsecured Recoverables
ACE Tempest		AA-3190770	197,085,378
ACE Property and Casualty	20699	06-0237820	101,884,581
ACE American	22667	95-2371728	27,277,880

## B. Reinsurance Recoverable in Dispute

Name of Reinsurer	Total Amount in Dispute (Including IBNR)	Notification	Arbitration	Litigation
	\$	\$	\$	\$

## C. Reinsurance Assumed and Ceded

## (1) Maximum Amount of Return Commission

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 170,873	\$ 78,272	\$ 5,581,031	\$ 434,370	\$ (5,410,158)	\$ (356,098)
b. All Other	701,770	321,461	1,766,902	137,518	(1,065,132)	183,943
c. Total	\$ 872,643	\$ 399,733	\$ 7,347,933	\$ 571,888	\$ (6,475,290)	\$ (172,155)
d. Direct Unearned Premium Reserves						\$

## (2) Additional or Return Commission

	Direct	Assumed	Ceded	Net
a. Contingent commission	\$ 242,141	\$	\$	\$ 242,141
b. Sliding scale adjustments				
c. Other profit commission arrangements				
d. Total	\$ 242,141	\$	\$	\$ 242,141

## (3) Types of Risks Attributed to Protected Cell

Protected Cell Name	Covered Exposure	Ultimate Exposure Amount	Fair Value of Assets as of December 31	Initial Contact Date of Securitization Instrument	Maturity Date of Securitization Instrument
Total	XXX	\$	\$	XXX	XXX

## D. Uncollectible Reinsurance

## (1) The Company has written off in the current year reinsurance balance dues (from the companies listed below) in the amount of \$ which is reflected as:

a. Losses incurred	\$
b. Loss adjustment expenses incurred	\$
c. Premiums earned	\$
d. Other	\$
e. Company	Amount
	\$

**NOTES TO FINANCIAL STATEMENTS**

## E. Commutation of Ceded Reinsurance

The Company has reported in its operations in the current year as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:

(1) Losses incurred	\$
(2) Loss adjustment expenses incurred	\$
(3) Premiums earned	\$
(4) Other	\$
(5) Company	Amount
	\$

## F. Retroactive Reinsurance

## (1) Retroactive Reinsurance Agreements

	Reported	Company
	Assumed	Ceded
a. Reserves Transferred		
1. Initial Reserves		
2. Adjustments – Prior Year(s)		
3. Adjustments – Current Year		
4. Current Total		
b. Consideration Paid or Received:		
1. Initial Consideration		
2. Adjustments – Prior Year(s)		
3. Adjustments – Current Year		
4. Current Total		
c. Paid Losses Reimbursed or Recovered:		
1. Prior Year(s)		
2. Current Year		
3. Current Total		
d. Special Surplus from Retroactive Reinsurance:		
1. Initial Gain or Loss		
2. Adjustments – Prior Year(s)		
3. Adjustments – Current Year		
4. Current Year Restricted Surplus		
5. Cumulative Total Transferred to Unassigned Funds		

e. All cedents and reinsurers involved in all transactions included in summary total above		
Company	Assumed Amount	Ceded Amount
	\$	\$
Total	\$	\$

## f. Total Paid Loss/LAE Amounts Recoverable

1. Authorized Reinsurers		
Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue
	\$	\$
Total	\$	\$

2. Unauthorized Reinsurers			
Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
	\$	\$	\$
Total	\$	\$	\$

3. Certified Reinsurers			
Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
	\$	\$	\$
Total	\$	\$	\$

## G. Reinsurance Accounted for as a Deposit

Description	Interest Income	Cash Recoveries	Deposit Balance
	\$	\$	\$

**NOTES TO FINANCIAL STATEMENTS**

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

## I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

## (1) Reporting Entity Ceding to Certified Reinsurer Whose Rating was Downgraded or Status Subject to Revocation

Name of Certified Reinsurer	Relationship to Reporting Entity	Date of Action	Jurisdiction of Action	Before	After	Net Obligation Subject to Collateral	Collateral Required (But Not Received)
				%	%	\$	\$

## (2) Reporting Entity's Certified Reinsurer Rating Downgraded or Status Subject to Revocation

## a.

Date of Action	Jurisdiction of Action	Before	After	Net Obligation Subject to Collateral	Collateral Required (But Not Yet Funded)
		%	%	\$	\$

## J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

## (1) Significant Terms of the Retroactive Reinsurance Agreement

## (2) The amount of unexhausted limit as of December 31, 2017

Name of Reinsurer	Amount of Unexhausted Limit
	\$

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

## A. Method Used by Reporting Entity to Estimate Accrued Retrospective Premium Adjustments

## B. Accrued Retrospective Premiums Recorded Through Written Premium or an Adjustment to Earned Premium

## C. Amount of Net Premiums Written Subject to Retrospective Rating Features and Percentage to Total Net Premiums Written

## D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act.

	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Other Categories with Rebates	5 Total
<b>Prior Reporting Year</b>					
(1) Medical loss ratio rebates incurred	\$	\$	\$	\$	\$
(2) Medical loss ratio rebates paid					
(3) Medical loss ratio rebates unpaid					
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	\$
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	\$
(6) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	\$
<b>Current Reporting Year-to-Date</b>					
(7) Medical loss ratio rebates incurred	\$	\$	\$	\$	\$
(8) Medical loss ratio rebates paid					
(9) Medical loss ratio rebates unpaid					
(10) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	\$
(11) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	\$
(12) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	\$

**NOTES TO FINANCIAL STATEMENTS**

E. Nonadmitted Retrospective Premium

(1) For Ten Percent (10%) Method of determining Nonadmitted Retrospective Premium

a. Total accrued retro premium	\$
b. Unsecured amount	
c. Less: Nonadmitted amount (10%)	
d. Less: Nonadmitted amount for any person for whom agents' balances or uncollected premiums are nonadmitted	
e. Admitted amount (a) – (c) – (d)	\$

(2) For Quality Rating Method of Determining Nonadmitted Retrospective Premium

Insured's Current Quality Rating	(1) Total Amount	(2) Unsecured Balances	%	(3) Nonadmitted Amount (2) x %	(4) Admitted Amount (1) – (3)
a. 1	\$	\$	0.010	\$	\$
b. 2			0.020		
c. 3			0.050		
d. 4			0.100		
e. 5			0.200		
f. 6			1.000		
g. Nonadmitted for any person for whom agents' balances or uncollected premiums are nonadmitted					\$
h. Total (a) through (f) – (g)	\$	\$		\$	\$

F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions  
 Yes [ ] No [X]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year:

a. Permanent ACA Risk Adjustment Program	AMOUNT
<b>Assets</b>	
1. Premium adjustments receivable due to ACA Risk Adjustment	
<b>Liabilities</b>	
2. Risk adjustment user fees payable for ACA Risk Adjustment	
3. Premium adjustments payable due to ACA Risk Adjustment	
<b>Operations (Revenue &amp; Expenses)</b>	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	
5. Reported in expenses as ACA Risk Adjustment user fees (incurred/paid)	

b. Transitional ACA Reinsurance Program	AMOUNT
<b>Assets</b>	
1. Amounts recoverable for claims paid due to ACA Reinsurance	
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (contra liability)	
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	
<b>Liabilities</b>	
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	
5. Ceded reinsurance premiums payable due to ACA Reinsurance	
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	
<b>Operations (Revenue &amp; Expenses)</b>	
7. Ceded reinsurance premiums due to ACA Reinsurance	
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	
9. ACA Reinsurance contributions – not reported as ceded premium	

c. Temporary ACA Risk Corridors Program	AMOUNT
<b>Assets</b>	
1. Accrued retrospective premium due to ACA Risk Corridors	
<b>Liabilities</b>	
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	
<b>Operations (Revenue &amp; Expenses)</b>	
3. Effect of ACA Risk Corridors on net premium income (paid/received)	
4. Effect of ACA Risk Corridors on change in reserves for rate credits	

(3) Roll forward of prior year ACA Risk Sharing Provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance:

	Accrued During the Prior Year On Business Written Before Dec. 31 of	Received or Paid as of the Current Year on Business Written	Differences	Adjustments	Unsettled as of the Balances Date Reporting
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**NOTES TO FINANCIAL STATEMENTS**

	the Prior Year		Before Dec. 31 of the Prior Year		Prior Year Accrued Less Payments (Col. 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	To Prior Year Balances	To Prior Year Balances	Ref	Cumulative Balance from Prior Years (Col. 1-3+7)	Cumulative Balance from Prior Years (Col. 2-4+8)				
	1	2	3	4								5	6	7	8
	Receivable	(Payable)	Receivable	(Payable)								Receivable	(Payable)	Receivable	(Payable)
<b>a. Permanent ACA Risk Adjustment Program</b>															
1. Premium adjustments receivable	\$	\$	\$	\$	\$	\$	\$	\$	A	\$	\$				
2. Premium adjustments (payable)									B						
3. Subtotal ACA Permanent Risk Adjustment Program	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$				
<b>b. Transitional ACA Reinsurance Program</b>															
1. Amounts recoverable for claims paid	\$	\$	\$	\$	\$	\$	\$	\$	C	\$	\$				
2. Amounts recoverable for claims unpaid (contra liability)									D						
3. Amounts receivable relating to uninsured plans									E						
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premiums									F						
5. Ceded reinsurance premiums payable									G						
6. Liability for amounts held under uninsured plans									H						
7. Subtotal ACA Transitional Reinsurance Program	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$				
<b>c. Temporary ACA Risk Corridors Program</b>															
1. Accrued retrospective premium	\$	\$	\$	\$	\$	\$	\$	\$	I	\$	\$				
2. Reserve for rate credits or policy experience rating refunds									J						
3. Subtotal ACA Risk Corridors Program	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$				
<b>d. Total for ACA Risk Sharing Provisions</b>															
	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$				

**Explanations of Adjustments**

- A.
- B.
- C.
- D.
- E.
- F.
- G.
- H.
- I.
- J.

**(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year**

Risk Corridors Program year	Accrued During the Prior Year On Business Written Before Dec. 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before Dec. 31 of the Prior Year		Differences		Adjustments		Ref	Unsettled Balances as of the Reporting Date	
	1	2	3	4	Prior Year Accrued Less Payments (Col. 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col. 1-3+7)	Cumulative Balance from Prior Years (Col. 2-4+8)
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		9 Receivable	10 (Payable)
<b>a. 2014</b>											
1. Accrued retrospective premium	\$	\$	\$	\$	\$	\$	\$	\$	A	\$	\$
2. Reserve for rate credits for policy experience rating	\$	\$	\$	\$	\$	\$	\$	\$	B	\$	\$

**NOTES TO FINANCIAL STATEMENTS**

Risk Corridors Program year	Accrued the Prior Year Written Before the Prior	During On Business Dec. 31 of Year	Received or the Current Business Before the Prior	Paid as of Year on Written Dec. 31 of Year	Differences		Adjustments		Unsettled Balances Reporting	as of the Date	
	1	2	3	4	Prior Year Accrued Less Payments (Col. 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	To Prior Year Balances	To Prior Year Balances	Cumulative Balance from Prior Years (Col. 1-3+7)	Cumulative Balance from Prior Years (Col. 2-4+8)	
refunds	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
b. 2016											
1. Accrued retrospective premium	\$	\$	\$	\$	\$	\$	\$	\$	C	\$	\$
2. Reserve for rate credits for policy experience rating refunds	\$	\$	\$	\$	\$	\$	\$	\$	D	\$	\$
c. 2017											
1. Accrued retrospective premium	\$	\$	\$	\$	\$	\$	\$	\$	E	\$	\$
2. Reserve for rate credits or policy experience rating refunds	\$	\$	\$	\$	\$	\$	\$	\$	F	\$	\$
d. Total for Risk Corridors	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$

24F(4)d (Columns 1 through 10) should equal 24F(3)c3 (Columns 1 through 10 respectively)

Explanation of Adjustments

- A.
- B.
- C.
- D.
- E.
- F.

(5) ACA Risk Corridors Receivable as of Reporting Date

Risk Corridors Program Year	1 Estimated Amount to be Filed or Final Amount Filed with CMS	2 Non-Accrued Amounts for Impairment or Other Reasons	3 Amounts Received from CMS	4 Asset Balance (Gross of Non-Admissions) (1-2-3)	5 Non-Admitted Amount	5 Net Admitted Asset (4-5)
a. 2014	\$	\$	\$	\$	\$	\$
b. 2016						
c. 2017						
d. Total (a+b+c)	\$	\$	\$	\$	\$	\$

24F(5)d (Column 4) should equal 24F(3)c1 (Column 9)

24F(5)d (Column 6) should equal 24F(3)c1

**Note 25 – Change in Incurred Losses and Loss Adjustment Expenses**

- A. Change in Incurred Losses and Loss Adjustment Expenses

**NOTES TO FINANCIAL STATEMENTS**

<i>In thousands of dollars</i>			
Line of Business	2017 Calendar Year	2017 Accident Year	Shortage
	Incurred Losses & LAE	Incurred losses & LAE	(Redundancy)
Commercial Multiple Peril	2,372	1,783	589
Special Property	5,134	6,600	(1,466)
Group Accident & Health	3,768	7,695	(3,927)
Workers' Compensation	22	35	(13)
Other Liability – Occurrence	8,869	11,896	(3,027)
Commercial Auto Liability	3	8	(5)
Special Liability	111	255	(144)
Auto Physical damage	0	-	0
<b>Totals</b>	<b>20,280</b>	<b>28,272</b>	<b>(7,992)</b>

<i>In thousands of dollars</i>		
	2017	2016
Net Reserve for Unpaid Losses and LAE, Beginning	62,175	54,970
Total Incurred, Current Year	25,097	24,087
Total Incurred, Prior Year	-8,067	-3,474
Total Incurred, Net of Recoveries	17,030	20,613
Less Loss and LAE Paid from		
Current Year	-6,581	-5,023
Prior Year	-9,903	-8,385
Total Paid	-16,484	-13,408
<b>Net Reserve for Unpaid Losses and LAE, End of Year</b>	<b>62,721</b>	<b>62,175</b>

## B. Information about Significant Changes in Methodologies and Assumptions

As indicated in Note 1 to the financial statements changes in the ultimate liabilities for insured events may be required as information develops which varies from experience, provides additional data or, in some cases, augments data which previously were not considered sufficient for use in determining loss reserves.

**Note 26 – Intercompany Pooling Arrangements**

## A. Identification of the Lead Entity and all Affiliated Entities Participating in the Intercompany Pool

NAIC Company Code	Pooling Percentage %
Lead Entity and all Affiliated Entities	

## B. Description of Lines and Types of Business Subject to the Pooling Agreement

## C. Description of Cessions to Non-Affiliated Reinsurance Subject to Pooling Agreement

## D. Identification of all Pool Members that are Parties to Reinsurance Agreements with Non-Affiliated Reinsurers

## E. Explanation of Discrepancies Between Entries of Pooled Business

## F. Description of Intercompany Sharing

## G. Amounts Due To/From Lead Entity and all Affiliated Entities Participating in the Intercompany Pool

**Note 27 – Structured Settlements**

## A. Reserves No Longer Carried

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
\$	\$

## B. Annuities Which Equal or Exceed 1% of Policyholders' Surplus

**NOTES TO FINANCIAL STATEMENTS**

Life Insurance Company and Location	Licensed in Company's State of Domicile YES/NO	Statement Value (i.e. Present Value) of Annuities
		\$

**Note 28 – Health Care Receivables**

## A. Pharmaceutical Rebate Receivables

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More than 180 Days After Billing
	\$	\$	\$	\$	\$

## B. Risk Sharing Receivables

Calendar Year	Evaluation Period Year Ending	Risk Sharing Receivable as Estimated in the Prior Year	Risk Sharing Receivable as Estimated in the Current Year	Risk Sharing Receivable Billed	Risk Sharing Receivable Not Yet Billed	Actual Risk Sharing Amounts Received in Year Billed	Actual Risk Sharing Amounts Received First Year Subsequent	Actual Risk Sharing Amounts Received Second Year Subsequent	Actual Risk Sharing Amounts Received - All Other
0	0	\$	\$	\$	\$	\$	\$	\$	\$

**Note 29 – Participating Policies****Note 30 – Premium Deficiency Reserves**

- Liability carried for premium deficiency reserve: \$0
- Date of most recent evaluation of this liability:
- Was anticipated investment income utilized in the calculation? Yes [ ] No [ ]

**Note 31 – High Deductibles**

djustright(1) Counterparty Exposure Recorded on Unpaid Claims and Billed Recoverables on Paid Claims

Annual Statement Line of Business	Gross (of High Deductible) Loss Reserves	Reserve Credit for High Deductibles	Billed Recoverables on Paid Claims	Total High Deductibles and Billed Recoverables
	\$	\$	\$	\$

## (2) Unsecured Amounts of High Deductibles

a. Total high deductibles and billed recoverables on paid claims	\$	
b. Collateral on balance sheet	\$	
c. Collateral off balance sheet	\$	
d. Total unsecured deductibles and billed recoverables on paid claims	\$	
e. Percentage unsecured	\$	%

## (3) High Deductible Recoverable Amounts on Paid Claims

a. Amount of overdue nonadmitted (either due to aging or collateral)	\$
b. Total over 90 days overdue admitted	\$
c. Total overdue (a + b)	\$

## (4) The Deductible Amounts for the Highest Ten Unsecured High Deductible Policies

Counterparty Ranking	Top Ten Unsecured High Deductible Amounts
Counterparty 1	\$
Counterparty 2	\$
Counterparty 3	\$

**NOTES TO FINANCIAL STATEMENTS**

Counterparty 4	\$
Counterparty 5	\$
Counterparty 6	\$
Counterparty 7	\$
Counterparty 8	\$
Counterparty 9	\$
Counterparty 10	\$

B. Unsecured High Deductible Recoverables for Individual Obligors Part of a Group under the Same Management or Control which are Greater than 1% of Capital and Surplus. For this purpose, a group of entities under common control shall be regarded as a single customer.

(1) Total Group Unsecured Aggregate Recoverable

Group Name	Total Unsecured Aggregate Recoverable
	\$

(2) Obligors and Related Members in the Group

Group Name	Obligors and Related Group Members

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

A. Tabular Discount

		Tabular Discount Included Case	In Schedule P, Part 1 IBNR
1.	Homeowners/Farmowners	\$	\$
2.	Private Passenger Auto Liability/Medical		
3.	Commercial Auto/Truck Liability/Medical		
4.	Workers' Compensation		
5.	Commercial Multiple Peril		
6.	Medical Professional Liability-Occurrence		
7.	Medical Professional Liability-Claims-Made		
8.	Special Liability		
9.	Other Liability-Occurrence		
10.	Other Liability-Claims Made		
11.	Special Property		
12.	Auto Physical Damage		
13.	Fidelity, Surety		
14.	Other (including credit, A&H)		
15.	International		
16.	Reinsurance Nonproportional Assumed Property		
17.	Reinsurance Nonproportional Assumed Liability		
18.	Reinsurance Nonproportional Assumed Financial Lines		
19.	Products Liability-Occurrence		
20.	Products Liability-Claims-Made		
21.	Financial Guaranty/Mortgage Guaranty		
22.	Warranty		
23.	Total	\$	\$

B. Nontabular Discount

		Case	IBNR	Defense and Cost Containment Expense	Adjusting and Other Expense
1.	Homeowners/Farmowners	\$	\$	\$	\$
2.	Private Passenger Auto Liability/Medical				
3.	Commercial Auto/Truck Liability/Medical				
4.	Workers' Compensation				
5.	Commercial Multiple Peril				
6.	Medical Professional Liability-Occurrence				
7.	Medical Professional Liability-Claims-Made				
8.	Special Liability				
9.	Other Liability-Occurrence				
10.	Other Liability-Claims Made				
11.	Special Property				
12.	Auto Physical Damage				
13.	Fidelity, Surety				
14.	Other (including credit, A&H)				

**NOTES TO FINANCIAL STATEMENTS**

		Case	IBNR	Defense and Cost Containment Expense	Adjusting and Other Expense
15.	International				
16.	Reinsurance Nonproportional Assumed Property				
17.	Reinsurance Nonproportional Assumed Liability				
18.	Reinsurance Nonproportional Assumed Financial Lines				
19.	Products Liability-Occurrence				
20.	Products Liability-Claims-Made				
21.	Financial Guaranty/Mortgage Guaranty				
22.	Warranty				
23.	Total	\$	\$	\$	\$

## C. Changes in Rate(s) Used to Discount Prior Years' Liabilities

**Note 33 – Asbestos/Environmental Reserves**

## A. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses?

## (1) Direct

	2013	2014	2015	2016	2017
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$	\$	\$	\$	\$
b. Incurred losses and loss adjustment expense					
c. Calendar year payments for losses and loss adjustment expenses					
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$	\$	\$	\$	\$

## (2) Assumed Reinsurance

	2013	2014	2015	2016	2017
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$	\$	\$	\$	\$
b. Incurred losses and loss adjustment expense					
c. Calendar year payments for losses and loss adjustment expenses					
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$	\$	\$	\$	\$

## (3) Net of Ceded Reinsurance

	2013	2014	2015	2016	2017
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$	\$	\$	\$	\$
b. Incurred losses and loss adjustment expense					
c. Calendar year payments for losses and loss adjustment expenses					
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$	\$	\$	\$	\$

## B. State the amount of the ending reserves for Bulk and IBNR included in A (Loss and LAE)

(1) Direct basis	\$
(2) Assumed reinsurance basis	
(3) Net of ceded reinsurance basis	\$

## C. State the amount of the ending reserves for loss adjustment expenses included in A (Case, Bulk and IBNR)

(1) Direct basis	\$
(2) Assumed reinsurance basis	
(3) Net of ceded reinsurance basis	\$

**NOTES TO FINANCIAL STATEMENTS**

D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to environmental losses?

(1) Direct

	2013	2014	2015	2016	2017
a. Beginning reserves	\$	\$	\$	\$	\$
b. Incurred losses and loss adjustment expense					
c. Calendar year payments for losses and loss adjustment expenses					
d. Ending reserves	\$	\$	\$	\$	\$

(2) Assumed Reinsurance

	2013	2014	2015	2016	2017
a. Beginning reserves	\$	\$	\$	\$	\$
b. Incurred losses and loss adjustment expense					
c. Calendar year payments for losses and loss adjustment expenses					
d. Ending reserves	\$	\$	\$	\$	\$

(3) Net of Ceded Reinsurance

	2013	2014	2015	2016	2017
a. Beginning reserves	\$	\$	\$	\$	\$
b. Incurred losses and loss adjustment expense					
d. Calendar year payments for losses and loss adjustment expenses					
d. Ending reserves	\$	\$	\$	\$	\$

E. State the amount of the ending reserves for Bulk and IBNR included in D (Loss and LAE)

(1) Direct basis	\$
(2) Assumed reinsurance basis	
(3) Net of ceded reinsurance basis	\$

F. State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk and IBNR)

(1) Direct basis	\$
(2) Assumed reinsurance basis	
(3) Net of ceded reinsurance basis	\$

**Note 34 – Subscriber Savings Accounts****Note 35 – Multiple Peril Crop Insurance****Note 36 – Financial Guaranty Insurance**

A. Financial Guaranty Insurance Contracts

(1) Financial guarantee insurance contracts where premiums are received as installment payments over the period of the contract, rather than at inception:

(a) Unearned premium which would have been reflected if premium had been received at inception

(b) Schedule of premiums (undiscounted) expected to be collected under all installment contracts:

1. (a) 1st Quarter 2018	\$
(b) 2nd Quarter 2018	
(c) 3rd Quarter 2018	
(d) 4th Quarter 2018	
(e) Year 2019	

**NOTES TO FINANCIAL STATEMENTS**

(f)	Year 2020	
(g)	Year 2021	
(h)	Year 2022	
2.	(a) 2023 through 2027	
	(b) 2028 through 2032	
	(c) 2033 through 2037	
	(d) 2038 through 2042	
	(e) 2043 through 2047	
	(f) 2048 through 2052	
	(g) 2053 through 2057	
	(h) 2058 through 2062	
	(i) 2063 through 2067	
	(j) 2068 through 2072	
	(k) 2073 through 2077	
	(l) 2078 through 2082	
	(m) 2083 through 2087	
	(n) 2088 through 2092	
	(o) 2093 through 2097	
	(p) 2098 through 2102	
	(q) 2103 through 2107	
	(r) 2108 through 2112	
	(s) 2113 through 2117	
	(t) 2118 through 2122	
	(u) 2123 through 2127	
	(v) 2128 through 2132	
	(w) 2133 through 2137	
	(x) 2138 through 2142	
	(y) 2143 through 2147	\$

(c) Roll forward of the expected future premiums (undiscounted), including:

1.	Expected future premiums – beginning of quarter	\$
2.	Less: Premium payments received for existing installment contracts	
3.	Add: Expected premium payments for new installment contracts	
4.	Adjustments to the expected future premium payments	
5.	Expected future premiums – end of quarter	\$

(2) Non-installment contracts for which premium revenue recognition has been accelerated:

(a) Accelerated non-installment contracts

(b) Schedule of the future expected earned premium revenue on non-installment contracts as of the latest date of the statement of financial position:

1.	(a) 1st Quarter 2018	\$
	(b) 2nd Quarter 2018	
	(c) 3rd Quarter 2018	
	(d) 4th Quarter 2018	
	(e) Year 2019	
	(f) Year 2020	
	(g) Year 2021	
	(h) Year 2022	
2.	(a) 2023 through 2027	
	(b) 2028 through 2032	
	(c) 2033 through 2037	
	(d) 2038 through 2042	
	(e) 2043 through 2047	
	(f) 2048 through 2052	
	(g) 2053 through 2057	
	(h) 2058 through 2062	
	(i) 2063 through 2067	
	(j) 2068 through 2072	
	(k) 2073 through 2077	
	(l) 2078 through 2082	
	(m) 2083 through 2087	
	(n) 2088 through 2092	
	(o) 2093 through 2097	
	(p) 2098 through 2102	
	(q) 2103 through 2107	
	(r) 2108 through 2112	
	(s) 2113 through 2117	
	(t) 2118 through 2122	
	(u) 2123 through 2127	
	(v) 2128 through 2132	
	(w) 2133 through 2137	
	(x) 2138 through 2142	

**NOTES TO FINANCIAL STATEMENTS**

(y) 2143 through 2147	\$
-----------------------	----

(3) Claim Liability

(a) Rate Used to Discount Claim Liability

(b) Significant components of the change in the claim liability for the period:

1. Accretion of the discount	\$
2. Changes in timing	
3. New reserves for defaults of insured contracts	
4. Change in deficiency reserves	
5. Change in incurred but not reported claims	
6. Total	\$

(4) Risk Management Activities Used to Track and Monitor Deteriorating Insured Financial Obligations

B. Schedule of Insured Financial Obligations at the End of the Period:

	A	Surveillance Categories		D	Total
		B	C		
(1) Number of policies					
(2) Remaining weighted average contract period (in years)					XXX
(3) Insured contractual payments outstanding:					
a. Principal	\$	\$	\$	\$	\$
b. Interest					
c. Total					
(4) Gross claim liability					
Less					
(5) a. Gross potential recoveries					
b. Discount, net					
(6) Net claim liability					
(7) Unearned premium revenue					
(8) Reinsurance recoverables	\$	\$	\$	\$	\$

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes  No   
 If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes  No  N/A
- 1.3 State regulating? Puerto Rico
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes  No
- 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. 12/31/2012
- 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). 06/01/2013
- 3.4 By what department or departments?  
Puerto Rico Insurance Commissioner Office
- 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
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes  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
- 4.12 renewals? Yes  No
- 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
- 4.22 renewals? Yes  No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes  No
- 5.2 If yes, provide the name of 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
- 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
- 7.2 If yes, \_\_\_\_\_ %
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes  No
- 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
- 8.4 If the response to 8.3 is yes, please provide below 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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
PricewaterhouseCoopers, PO Box 71220, San Juan, PR 00936
- 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
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to 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
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes  No  N/A
- 10.6 If the response to 10.5 is no or n/a, please explain:  
The domiciliary does not require an audit committee.

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Juan Carlos Rodriguez, 9130 S. Dadeland Boulevard, Suite 1100, Miami, FL 33156, Regional Reserving Actuary Mgr., Actuarial
- 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 [ ]
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [X]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? 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
			\$

### 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 subordinator 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 the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$ 0
- 20.22 To stockholders not officers 0
- 20.23 Trustees, supreme or grand (Fraternal only) 0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting 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 [X] No [ ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 763,666

### INVESTMENT

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

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  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

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

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes  No  N/A

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

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 current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.) Yes  No

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

25.21 Subject to repurchase agreements \$ 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 sale – excluding FHLB Capital Stock \$ 0

25.27 FHLB Capital Stock \$ 0

25.28 On deposit with states \$ 16,228,358

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

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

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

27.2 If yes, state the amount thereof at December 31 of the current year: \$ 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 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes  No

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

1 Name of Custodian(s)	2 Custodian's Address
Citibank, N.A.	Hato Rey, PR

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

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

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

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

28.05 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
BlackRock Financial Management Inc	U

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

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

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

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.

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
107105	BlackRock Financial Management Inc	549300LVXYIVJKE13M84	SEC	DS

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

29.2 If yes, complete the following schedule:

1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
		\$
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	\$ 94,975,527	\$ 0	\$ (94,975,527)
30.2	Preferred Stocks	\$ 0	\$ 0	\$ 0
30.3	Totals	\$ 94,975,527	\$ 0	\$ (94,975,527)

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

IDC (International Data Corporation)

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes  No

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes  No

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes  No

32.2 If no, list exceptions:

33. By self-designating 5\*GI securities, the reporting entity is certifying the following elements for each self-designation 5\*GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5\*GI securities? Yes  No

### OTHER

34.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 227,369

34.2 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	\$ 227,369

35.1 Amount of payments for legal expenses, if any? \$ 49,892

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

1 Name	2 Amount Paid
BLP Lawyers	\$ 16,675

36.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 0

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

1 Name	2 Amount Paid
	\$

## GENERAL INTERROGATORIES

### PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?		Yes [ ]	No [ X ]
1.2	If yes, indicate premium earned on U.S. business only.	\$		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	2	
		Current Year	Prior Year	
2.1	Premium Numerator	\$ 0	\$ 0	
2.2	Premium Denominator	\$ 75,204,112	\$ 66,704,177	
2.3	Premium Ratio (2.1/2.2)	0.0%	0.0%	
2.4	Reserve Numerator	\$ 4,566,384	\$ 6,561,379	
2.5	Reserve Denominator	\$ 78,255,097	\$ 76,271,790	
2.6	Reserve Ratio (2.4/2.5)	5.8%	8.6%	
3.1	Does the reporting entity issue both participating and non-participating policies?			Yes [ ] No [ X ]
3.2	If yes, state the amount of calendar year premiums written on:			
3.21	Participating policies			\$ 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 [ ] No [ ]
4.2	Does the reporting entity issue non-assessable policies?			Yes [ ] No [ ]
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?			%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.			\$ 0
5.	FOR RECIPROCAL EXCHANGES ONLY:			
5.1	Does the exchange appoint local agents?			Yes [ ] No [ ]
5.2	If yes, is the commission paid:			
5.21	Out of Attorney's-in-fact compensation			Yes [ ] No [ ] N/A [ ]
5.22	As a direct expense of the exchange			Yes [ ] No [ ] N/A [ ]
5.3	What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?			
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?			Yes [ ] No [ ]
5.5	If yes, give full information:			
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? <u>The entity does not participate in workers compensation.</u>			
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: <u>The entity utilizes the Risk Link 15 and Air Classic 13 for the calculation of the PML. This program operates according to proprietary algorithms. Our results are reviewed and certified by an independent party.</u>			
6.3	What provision has this reporting entity made (such as 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? <u>The entity maintains a Catastrophic Reserve, as required by local regulation. As of December 31, 2017, this reserve was valued at \$15,403,924.</u>			
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?			Yes [ X ] No [ ]
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss:			
7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?			Yes [ ] No [ X ]

**GENERAL INTERROGATORIES****PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

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 [ ] No [ ]
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes [ ] No [X]
8.2	If yes, give full information	
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results: (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term; (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer; (c) Aggregate stop loss reinsurance coverage; (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party; (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?	Yes [ ] No [X]
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where: (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	Yes [X] No [ ]
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, <i>Property and Casualty Reinsurance</i> , 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, (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 (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] Yes [ ] No [X] Yes [ ] No [X]
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes [X] No [ ] N/A [ ]
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 assets schedule, Page 2, state the amount of corresponding liabilities recorded for: 12.11 Unpaid losses 12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$ 0 \$ 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 [X] N/A [ ]
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement: 12.41 From 12.42 To	% %
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	Yes [ ] No [X]
12.6	If yes, state the amount thereof at December 31 of current year: 12.61 Letters of Credit 12.62 Collateral and other funds	\$ 0 \$ 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	0

**GENERAL INTERROGATORIES****PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

facilities or facultative obligatory contracts) considered in the calculation of the amount.

14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract? Yes [ ] No [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [ ] No [ ]

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [ ] No [ ]

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

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [ ] No [X]

15.2 If yes, give full information

16.1 Does the reporting entity write any warranty business? Yes [ ] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

	1	2	3	4	5
	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
16.11 Home	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.12 Products	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.13 Automobile	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.14 Other*	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

\* 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
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 2017	2 2016	3 2015	4 2014	5 2013
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	24,941,858	29,210,852	34,210,225	33,168,655	33,388,024
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	7,487,664	6,749,676	5,981,397	13,760,278	16,747,442
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	15,687,609	14,771,746	13,231,547	10,603,338	14,786,644
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	51,529,267	44,536,777	36,035,336	27,011,751	21,786,594
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	99,646,398	95,269,051	89,458,504	84,544,022	86,708,704
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	14,446,203	16,806,592	19,393,073	15,625,853	16,688,176
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	4,403,174	1,880,097	(389,326)	124,781	303,918
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	6,424,554	5,440,567	8,486,675	8,079,366	9,059,048
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	51,367,401	39,707,814	18,460,105	10,496,508	8,392,767
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	76,641,332	63,835,071	45,950,527	34,326,509	34,443,909
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8).....	8,297,939	3,189,866	6,410,223	5,717,411	1,360,527
14. Net investment gain (loss) (Line 11).....	2,528,982	2,320,591	2,257,658	2,685,461	2,308,219
15. Total other income (Line 15).....	(415,513)	(859,268)	(726,908)	(208,878)	(14,809)
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	3,724,403	1,388,975	2,800,900	2,642,447	1,450,386
18. Net income (Line 20).....	6,687,005	3,262,214	5,140,072	5,551,547	2,203,551
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	205,691,307	138,064,678	133,476,565	130,650,399	130,323,713
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	21,250,894	12,679,053	11,175,327	10,040,435	13,283,325
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).....	157,703,264	87,289,170	81,681,120	79,826,994	84,618,929
22. Losses (Page 3, Line 1).....	47,885,694	46,968,263	40,123,564	38,002,827	38,571,033
23. Loss adjustment expenses (Page 3, Line 3).....	14,835,643	15,206,988	14,846,108	13,635,911	13,824,926
24. Unearned premiums (Page 3, Line 9).....	15,533,759	14,096,539	16,965,645	18,204,308	19,348,724
25. Capital paid up (Page 3, Lines 30 & 31).....	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
26. Surplus as regards policyholders (Page 3, Line 37).....	47,988,044	50,775,508	51,795,445	50,823,405	45,704,786
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11).....	(13,563,304)	9,183,777	7,802,368	5,699,498	3,225,755
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital.....	47,988,044	50,775,508	51,795,445	50,823,405	45,704,786
29. Authorized control level risk-based capital.....	18,303,109	12,273,370	8,698,216	8,687,431	9,360,360
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	72.5	74.7	80.1	80.6	80.7
31. Stocks (Lines 2.1 & 2.2).....					
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....	3.5	4.0	4.2	4.4	4.8
34. Cash, cash equivalents and short-term investments (Line 5).....	21.0	15.4	15.7	15.0	14.5
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....					
38. Receivables for securities (Line 9).....	3.0	6.0			
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
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 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.....	0	0	0	0	0
49. Total investment in parent included in Lines 42 to 47 above.....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	0.0				

## FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2017	2016	2015	2014	2013
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24).....					
52. Dividends to stockholders (Line 35).....	(4,300,000)	(4,500,000)	(4,000,000)	(1,000,000)	(520,000)
53. Change in surplus as regards policyholders for the year (Line 38).....	(2,787,464)	(1,019,937)	972,040	5,118,620	3,071,090
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	30,495,015	25,059,884	8,057,608	9,471,875	4,627,789
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	7,628,470	345,960	417,529	647,797	554,111
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	44,779,673	1,418,246	3,882,690	2,314,309	2,897,342
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	2,983,414	5,459,719	4,487,409	4,827,056	2,829,396
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
59. Total (Line 35).....	85,886,572	32,283,810	16,845,236	17,261,037	10,908,638
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	5,867,945	5,510,329	4,008,456	3,706,259	3,158,181
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	3,352,658	191,830	276,241	282,678	138,974
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	1,402,025	594,762	1,386,577	1,085,758	975,431
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	2,163,219	4,214,544	2,203,665	2,064,116	1,104,286
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
65. Total (Line 35).....	12,785,846	10,511,464	7,874,940	7,138,810	5,376,873
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	18.2	26.0	21.2	18.5	15.6
68. Loss expenses incurred (Line 3).....	4.4	4.9	9.5	5.6	9.9
69. Other underwriting expenses incurred (Line 4).....	66.3	64.3	55.7	59.7	70.2
70. Net underwriting gain (loss) (Line 8).....	11.0	4.8	13.6	16.1	4.3
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	65.6	68.6	58.8	62.3	64.1
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	22.6	30.9	30.7	24.1	25.5
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	159.7	125.7	88.7	67.5	75.4
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	(6,789)	(2,855)	(7,582)	(8,096)	(4,748)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	(13.4)	(5.5)	(14.9)	(17.7)	(11.1)
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	(6,937)	(7,050)	(13,277)	(11,793)	(7,865)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior-year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	(13.4)	(13.9)	(29.1)	(27.7)	(19.7)

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

Yes [ ] No [ ]

If no, please explain:

---

**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**

**SCHEDULE P - PART 1 - SUMMARY**

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported-Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	786	355	115	56	13			502	XXX
2. 2008.....	66,655	43,871	22,784	36,454	29,844	3,229	2,300	2,491		16	10,029	XXX
3. 2009.....	63,404	36,741	26,663	20,425	12,072	1,785	1,044	2,107		11	11,202	XXX
4. 2010.....	70,769	38,631	32,138	23,144	17,054	3,345	2,673	2,523		16	9,284	XXX
5. 2011.....	79,996	46,134	33,861	10,259	3,910	1,952	997	1,948		6	9,252	XXX
6. 2012.....	84,265	51,460	32,805	12,049	6,524	1,871	1,106	1,689		26	7,979	XXX
7. 2013.....	89,539	58,113	31,426	13,446	8,395	1,621	968	1,808		32	7,512	XXX
8. 2014.....	87,396	51,926	35,471	17,796	13,532	958	688	1,620		15	6,153	XXX
9. 2015.....	92,952	45,762	47,189	12,831	7,176	1,077	676	1,945		333	8,001	XXX
10. 2016.....	96,209	29,505	66,704	9,529	2,895	214	79	1,399		27	8,168	XXX
11. 2017.....	102,968	27,764	75,204	51,690	47,295	168	83	2,101			6,581	XXX
12. Totals.....	XXX	XXX	XXX	208,409	149,053	16,335	10,671	19,642	0	483	84,662	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	279	172	380	328			110	96	49			221	XXX
2. 2008.....	589	67	122	79			35	23	22			598	XXX
3. 2009.....	(44)	(24)	157	75			44	25	22			103	XXX
4. 2010.....	11,104	9,096	204	(558)			56	(133)	459			3,418	XXX
5. 2011.....	1,776	725	2,657	1,549			685	406	330			2,770	XXX
6. 2012.....	1,199	872	4,165	2,124			1,054	503	454			3,373	XXX
7. 2013.....	1,025	332	7,464	5,718			1,933	1,467	775			3,680	XXX
8. 2014.....	2,561	582	8,374	4,359			2,583	1,472	966			8,071	XXX
9. 2015.....	2,976	1,197	9,905	4,983			2,904	1,571	1,115			9,150	XXX
10. 2016.....	3,425	1,140	10,522	3,067			2,874	960	1,168			12,821	XXX
11. 2017.....	283,216	279,600	42,361	31,049			5,049	3,217	1,756			18,516	XXX
12. Totals.....	308,106	293,760	86,311	52,772	0	0	17,326	9,608	7,117	0	0	62,721	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	XXX	XXX	XXX	XXX	XXX	XXX			XXX	158	63
2. 2008.	42,941	32,314	10,627	64.4	73.7	46.6				564	34
3. 2009.	24,496	13,191	11,305	38.6	35.9	42.4				62	41
4. 2010.	40,835	28,132	12,702	57.7	72.8	39.5				2,771	647
5. 2011.	19,607	7,586	12,021	24.5	16.4	35.5				2,160	610
6. 2012.	22,481	11,129	11,352	26.7	21.6	34.6				2,368	1,005
7. 2013.	28,072	16,881	11,192	31.4	29.0	35.6				2,439	1,241
8. 2014.	34,857	20,634	14,223	39.9	39.7	40.1				5,994	2,077
9. 2015.	32,754	15,603	17,151	35.2	34.1	36.3				6,702	2,449
10. 2016.	29,130	8,141	20,989	30.3	27.6	31.5				9,739	3,082
11. 2017.	386,342	361,245	25,097	375.2	1,301.1	33.4				14,929	3,587
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	47,886	14,836

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
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	One Year	Two Year
1. Prior.....	26,032	20,420	17,340	14,996	16,761	14,682	13,360	13,335	13,773	13,359	(414)	24
2. 2008.....	12,017	11,438	10,625	9,012	8,692	8,314	7,661	7,568	8,039	8,114	76	547
3. 2009.....	XXX	12,898	11,813	20,028	12,804	12,468	11,300	9,850	10,150	9,175	(975)	(675)
4. 2010.....	XXX	XXX	14,328	8,232	12,050	10,667	9,759	9,472	9,979	9,721	(258)	249
5. 2011.....	XXX	XXX	XXX	14,536	12,931	12,808	11,256	10,670	10,039	9,743	(296)	(927)
6. 2012.....	XXX	XXX	XXX	XXX	13,209	12,762	11,318	9,129	9,315	9,209	(107)	79
7. 2013.....	XXX	XXX	XXX	XXX	XXX	10,653	9,602	9,053	8,836	8,608	(228)	(444)
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	15,078	12,676	12,153	11,638	(515)	(1,038)
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,843	15,455	14,091	(1,365)	(4,752)
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,130	18,423	(2,708)	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,240	XXX	XXX
12. Totals.....											(6,789)	(6,937)

**SCHEDULE P - PART 3 - SUMMARY**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
1. Prior.....	000	3,708	6,147	8,278	10,160	10,612	10,838	12,260	12,698	13,187	XXX	XXX
2. 2008.....	1,207	2,350	3,045	4,009	4,609	5,482	6,055	6,137	6,428	7,538	XXX	XXX
3. 2009.....	XXX	2,176	3,717	5,929	7,217	7,477	7,644	7,570	7,658	9,095	XXX	XXX
4. 2010.....	XXX	XXX	1,008	2,203	3,476	5,263	5,949	6,860	6,678	6,762	XXX	XXX
5. 2011.....	XXX	XXX	XXX	1,335	3,378	4,778	5,342	5,898	7,014	7,304	XXX	XXX
6. 2012.....	XXX	XXX	XXX	XXX	1,300	2,356	4,160	4,534	4,801	6,290	XXX	XXX
7. 2013.....	XXX	XXX	XXX	XXX	XXX	648	2,665	3,739	5,540	5,704	XXX	XXX
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	1,594	2,776	4,428	4,533	XXX	XXX
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,062	4,961	6,055	XXX	XXX
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,893	6,769	XXX	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,481	XXX	XXX

**SCHEDULE P - PART 4 - SUMMARY**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....	18,187	12,016	8,104	4,138	3,383	2,401	823	589	493	65
2. 2008.....	9,359	7,379	5,858	3,227	2,579	2,020	1,416	1,145	1,169	55
3. 2009.....	XXX	9,499	5,690	6,433	4,621	3,190	1,994	593	401	100
4. 2010.....	XXX	XXX	11,482	8,685	6,501	3,632	2,035	1,580	1,416	952
5. 2011.....	XXX	XXX	XXX	10,889	8,025	6,813	4,265	3,068	1,635	1,388
6. 2012.....	XXX	XXX	XXX	XXX	10,802	9,010	6,260	3,592	3,264	2,592
7. 2013.....	XXX	XXX	XXX	XXX	XXX	9,307	6,052	4,456	2,499	2,212
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	13,021	9,112	6,353	5,126
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,106	8,380	6,256
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,956	9,369
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,143

# Chubb Insurance Company of Puerto Rico SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 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	N	58,161,256	61,284,889		84,957,913	353,307,016	364,391,661		
55. US Virgin Islands.....VI	N								
56. Northern Mariana Islands.....MP	N								
57. Canada.....CAN	N								
58. Aggregate Other Alien.....OT	XXX	.0	.0	.0	.0	.0	.0	.0	.0
59. Totals.....	(a).....0	58,161,256	61,284,889	.0	84,957,913	353,307,016	364,391,661	.0	.0

**DETAILS OF WRITE-INS**

58001.....	XXX								
58002.....	XXX								
58003.....	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	.0	.0	.0	.0	.0	.0	.0	.0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	.0	.0	.0	.0	.0	.0	.0	.0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer; (E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile see DSLI); (D) - DSLI - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) - None of the above - Not allowed to write business in the state.

**Explanation of Basis of Allocation of Premiums by States, etc.**

N/A

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

# STRUCTURE OF CHUBB LIMITED BOX CHARTS 2017 CHANGES: As of December 31, 2017

- Effective February 9, 2001, Chubb European Group Limited owns 100% of Stichting Administratiekantoor Masterpiece Nederland. (reported to the OCS in June 2017).
- Effective December 30, 2006, Rhea International Marketing (L) Inc. was Struck Off the Register. (Reported to the OCS in August 2017).
- Effective October 1, 2012, Chubb European Group Limited owns 5% of Domus vie Quotidienne S.A.S.
- Effective August 16, 2016, ACE INA International Holdings Ltd., Agencia En Chile changed its name to Chubb INA International Holdings Ltd., Agencia en Chile.
- Effective January 1, 2017, Chubb do Brasil Companhia de Seguros merged into ACE Seguradora S.A. ACE Seguradora S.A is the survivor.
- Effective January 1, 2017, ACE Seguradora S.A. changed its name to Chubb Seguros Brasil S.A.
- Effective January 1, 2017, Chubb Seguros Brasil S.A is owned 83.17% by Chubb INA International Holdings Ltd., 16.82% by DHC Corporation and 0.01% by Chubb Brazil Holdings Ltd.
- Effective January 1, 2017, ACE Serviços para Seguradoras e Resseguradoras Ltda. changed its name to Chubb Serviços Brasil Ltda.
- Effective January 1, 2017, ACE Corretora de Seguros Ltda. changed its name to Crafts Corretora de Seguros Ltda.
- On January 12, 2017, Chubb Seguros Holdings Chile Inc. was incorporated in Delaware.
- Effective January 20, 2017, Chubb de México Compañía de Seguros, S.A. de C.V. is owned 99.999999267% by Federal Insurance Company and 0.000000733% by Chubb Global Financial Services Corporation.
- Effective January 19, 2017, PT Jaya Proteksi Takaful changed its name to PT Asuransi Chubb Syariah Indonesia.
- Effective March 3, 2017, Chubb & Son Inc. is 100% owned by INA Holdings Corporation.
- Effective March 3, 2017, NewMarkets Insurance Agency, Inc. is owned 100% by Chubb & Son Inc.

## 2017 CHANGES CONTINUED:

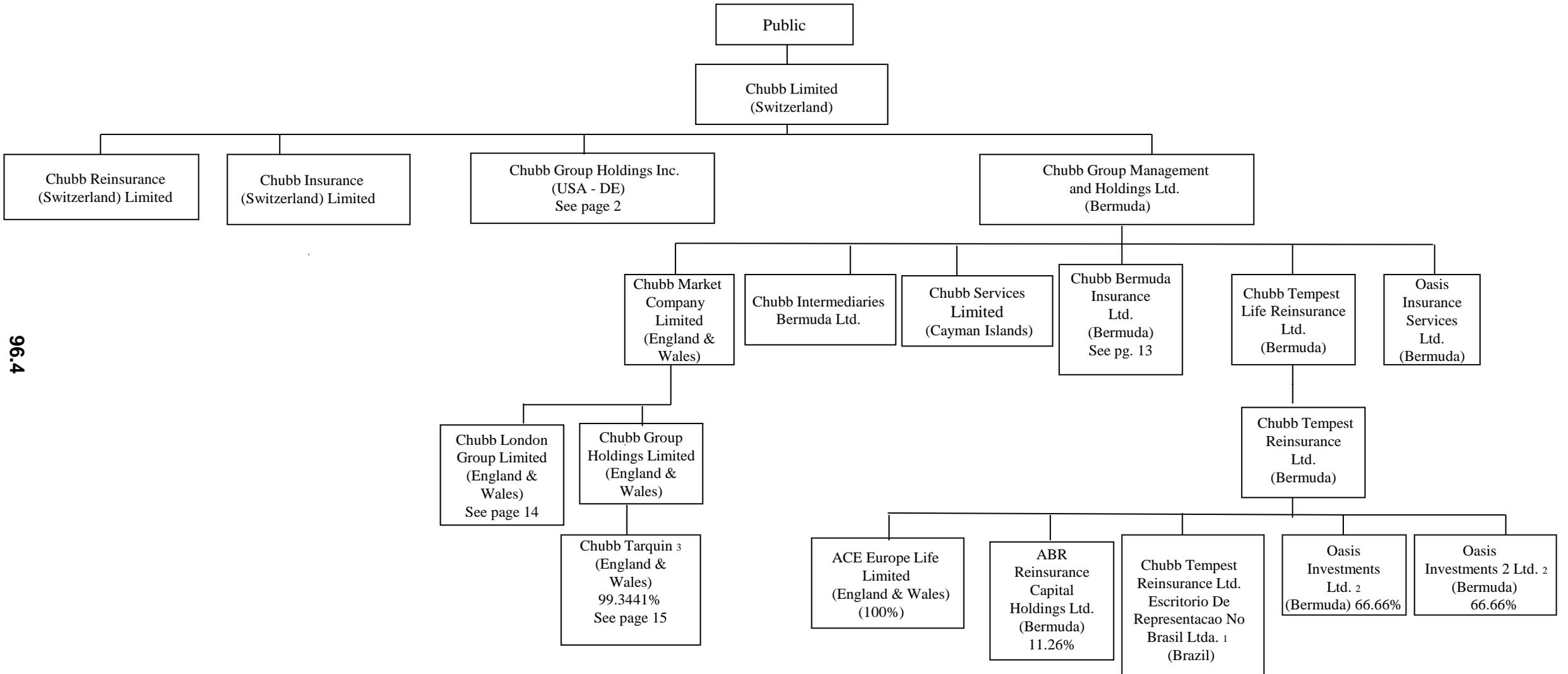
- Effective April 1, 2017, Chubb Argentina de Seguros, S.A. merged into ACE Seguros, S.A. ACE Seguros, S.A. was the surviving company and it changed its name to Chubb Seguros Argentina S.A.
- Effective April 1, 2017, Chubb Insurance Solutions Agency, Inc. merged into NewMarkets Insurance Agency, Inc. NewMarkets Insurance Agency, Inc. is the survivor.
- Effective April 1, 2017, NewMarkets Insurance Agency Inc. changed its name to Chubb Insurance Solutions Agency Inc.
- Effective April 14, 2017, Chubb INA Financial Institution Solutions Inc. was merged into INA Holdings Corporation (the surviving company).
- Effective May 1, 2017, Chubb Bermuda International Insurance Ireland Designated Activity Company merged into ACE European Group Limited. ACE European Group Limited is the survivor.
- Effective May 1, 2017, Chubb Insurance Company of Europe SE merged into ACE European Group Limited. ACE European Group Limited is the survivor.
- Effective May 1, 2017, ACE European Group Limited is owned 47.9% by Chubb Insurance S.A.-N.V; 27.6% by Chubb Insurance Investment Holdings Ltd. 21.39% by ACE European Holdings Limited and 3.11% ACE European Holdings No 2 Limited.
- Effective May 2, 2017, ACE European Group Limited changed its name to Chubb European Group Limited.
- Effective May 2, 2017, ACE Underwriting Agencies Limited changed its name to Chubb Underwriting Agencies Limited.
- Effective May 3, 2017, ACE INA Services U.K. Limited changed its name to Chubb Services UK Limited.
- Effective May 3, 2017, ACE Insurance Company Egypt S.A.E. changed its name to Chubb Insurance Egypt S.A.E.
- Effective May 17, 2017, ACE Servicios Regionales Limitada changed its name to Chubb Servicios Chile Limitada.
- Effective May 19, 2017, ACE Tempest Reinsurance Ltd. Escritório de Representação no Brasil Ltda. changed its name to Chubb Tempest Reinsurance Ltd. Escritório de Representação no Brasil Ltda.

**2017 CHANGES CONTINUED:**

- Effective May 23, 2017, ACE Resseguradora S.A. changed its name to Chubb Resseguradora Brasil S.A.
- Effective June 2, 2017, Chubb Samaggi Insurance PCL is held 99.2868% by Eksupsiri Company Limited and the remaining 0.7132% is held by non-affiliates.
- Effective June 30, 2017, American Lenders Facilities, Inc. merged into INA Holdings Corporation. INA Holdings Corporation is the survivor.
- Effective June 30, 2017, Chubb de México, Compañía Afianzadora, S.A. de C.V. is held (99.9899988%) by FM Holdco LLC and (0.0100012%) by Chubb Global Financial Services Corporation (in run-off).
- Effective June 30, 2017, Chubb Fianzas Holdings Inc. is 100% owned by Chubb INA International Holdings Ltd.
- Effective June 30, 2017, FM Holdco LLC is 100% owned by Chubb Fianzas Holdings Inc.
- Effective July 31, 2017, Chubb de Chile Compañía de Seguros Generales, S.A. is owned 99.97% by Chubb Seguros Holdings Chile Inc. and 0.03% by Chubb INA Holdings Inc.
- Effective August 24, 2017, Chubb Investment Holdings (Hong Kong) Limited sold all of its shares/interest in MI Insurance Brokers Limited.
- Effective August 31, 2017, Chubb Seguros Mexico Holdings Inc. is owned 100% by Chubb INA International Holdings Ltd.
- Effective August 31, 2017, Ally Insurance Holdings LLC is now held 100% by Chubb Seguros Mexico Holdings Inc.
- Effective August 31, 2017, Chubb de México, Compañía de Seguros S.A. de C.V. is held 99.9999993% by Ally Insurance Holdings LLC and 0.0000007% by Chubb Global Financial Services Corporation (in run-off).
- Effective August 31, 2017, ACE Seguros S.A. is held 99.9999998% by Ally Insurance Holdings LLC and 0.0000002% by AFIA Finance Corporation.
- Effective September 30, 2017, Chubb Custom Insurance Company is 100% owned by Executive Risk Indemnity Inc.
- Effective September 30, 2017, Texas Pacific Indemnity Company merged into Pacific Indemnity Company. Pacific Indemnity Company is the survivor.

## **2017 CHANGES CONTINUED:**

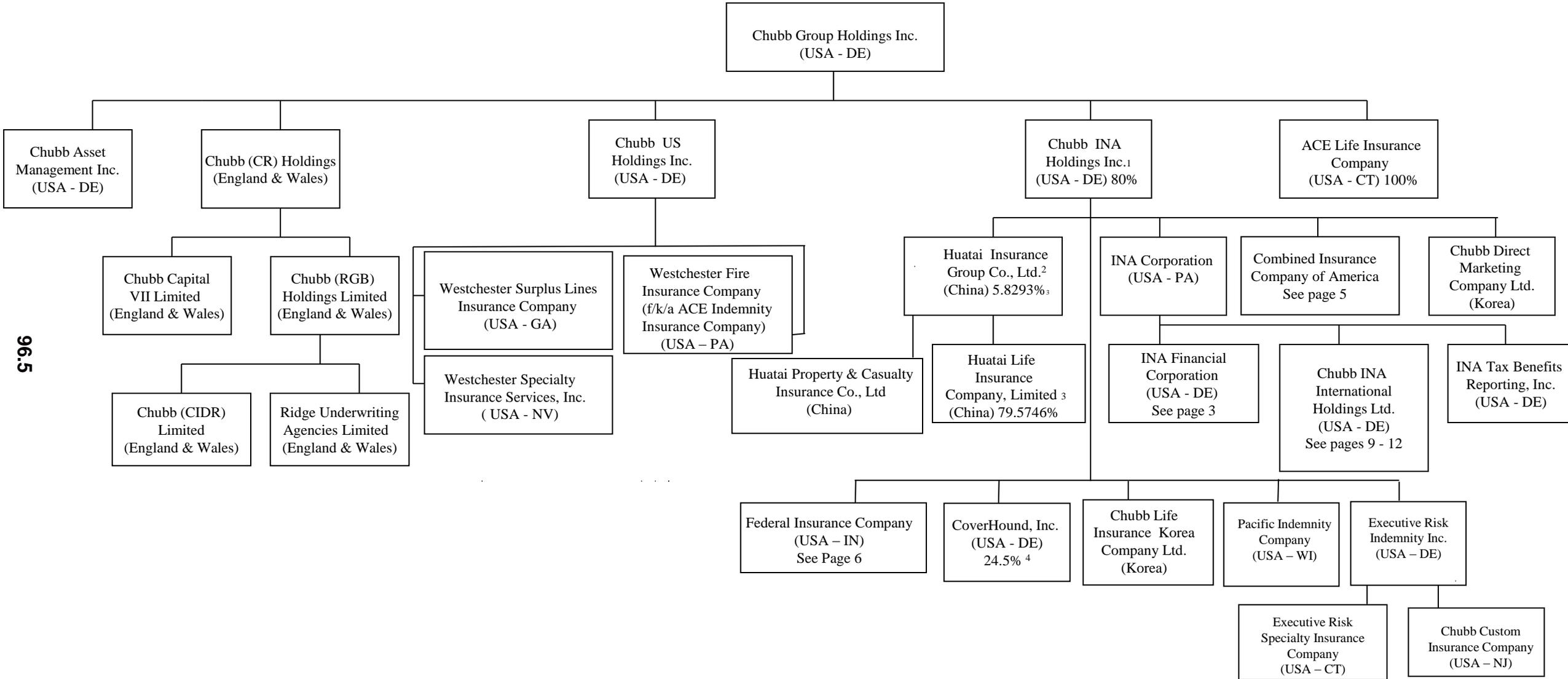
- Effective October 1, 2017, Chubb INA Holdings Inc. owns 100% of Pacific Indemnity Company.
- Effective October 1, 2017, ACE American Insurance Company owns 100% of Bankers Standard Insurance Company.
- Effective October 1, 2017, ACE American Insurance Company owns 100% of Indemnity Insurance Company of North America.
- Effective October 1, 2017, Chubb INA Holdings Inc. owns 100% of Executive Risk Indemnity Inc.
- Effective October 11, 2017, PT Asuransi Chubb Indonesia completed the liquidation process and was removed from the company register.
- Effective November 1, 2017, Chubb European Group Limited purchased 100% of Hostagrove Limited.
- Effective November 7, 2017, ACE Seguradora S.A. changed its name to Chubb Seguradora Macau S.A.
- Effective November 22, 2017, Chubb Tempest Reinsurance Limited owns 100% of ACE Europe Life Limited.
- Effective November 22, 2017, Chubb Insurance S.A.- N.V. is owned 99.949% by ACE European Holdings No 2 Limited and 0.051% by ACE European Holdings Limited.
- **96** Effective December 1, 2017, INAMAR Insurance Underwriting Agency, Inc. of Texas merged into INAMAR Insurance Underwriting Agency, Inc. INAMAR **3** Insurance Underwriting Agency, Inc. is the surviving company.
- Effective December 4, 2017, ACE Seguros de Vida S.A. changed its name to Chubb Seguros de Vida Chile S.A.
- Effective December 15, 2017, Chubb & Son Inc. owns 100% of INAMAR Insurance Underwriting Insurance Agency, Inc.
- PT Chubb General Insurance Indonesia is owned (80%) by Chubb INA International Holdings Ltd. The remaining (20%) is held by a non-affiliate, PT Adi Citra Mandiri. **Effective December 22, 2017**, PT Adi Citra Mandiri is held (96%) by non-affiliate PT Cipta Abiyasa Pratama (an Indonesian company held equally by non-affiliates-2 Indo nationals) and the remaining 4% is held equally by the same 2 Indo nationals. All 3 shareholders of PT Adi Citra Mandiri have pledged their ownership interests in PT Adi Citra Mandiri to Cover Direct, Inc.
- Effective December 27, 2017, PT Asuransi Chubb Syariah Indonesia (“Assuransi”) is owned 75% by PT Chubb General Insurance Indonesia. The remaining 25% is owned by non-Chubb affiliate PT Mitrajaya Amanah Cemerlang (“MAC”). MAC is owned 73% by non-Chubb affiliate PT Mitra Amanah Investama (“MAI”) and 27% by a jv partnership of two Indo nationals.
- Effective December 31, 2017, INAMAR Insurance Underwriting Agency, Inc. merged into Chubb Services Corporation. Chubb Services Corporation is the surviving company.



96.4

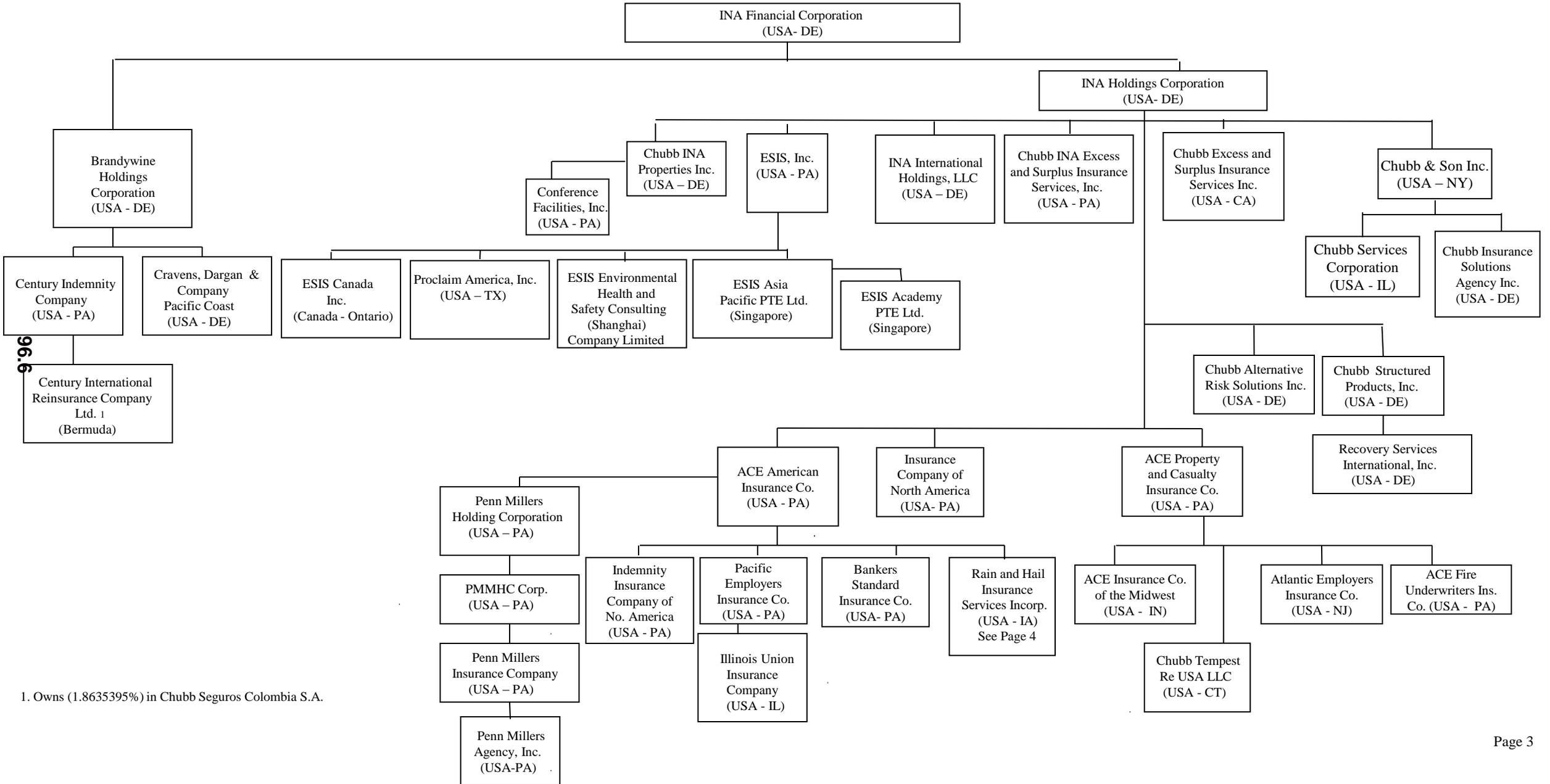
1. Owned 99.999999% by Chubb Tempest Reinsurance Ltd. and 0.000001% by Chubb Tempest Life Reinsurance Ltd.
2. Owned 33.33% by Chubb Bermuda Insurance Ltd. & 66.66% by Chubb Tempest Reinsurance Ltd.
3. Owned 0.6559% by Chubb London Group Limited.

**STRUCTURE OF CHUBB LIMITED**



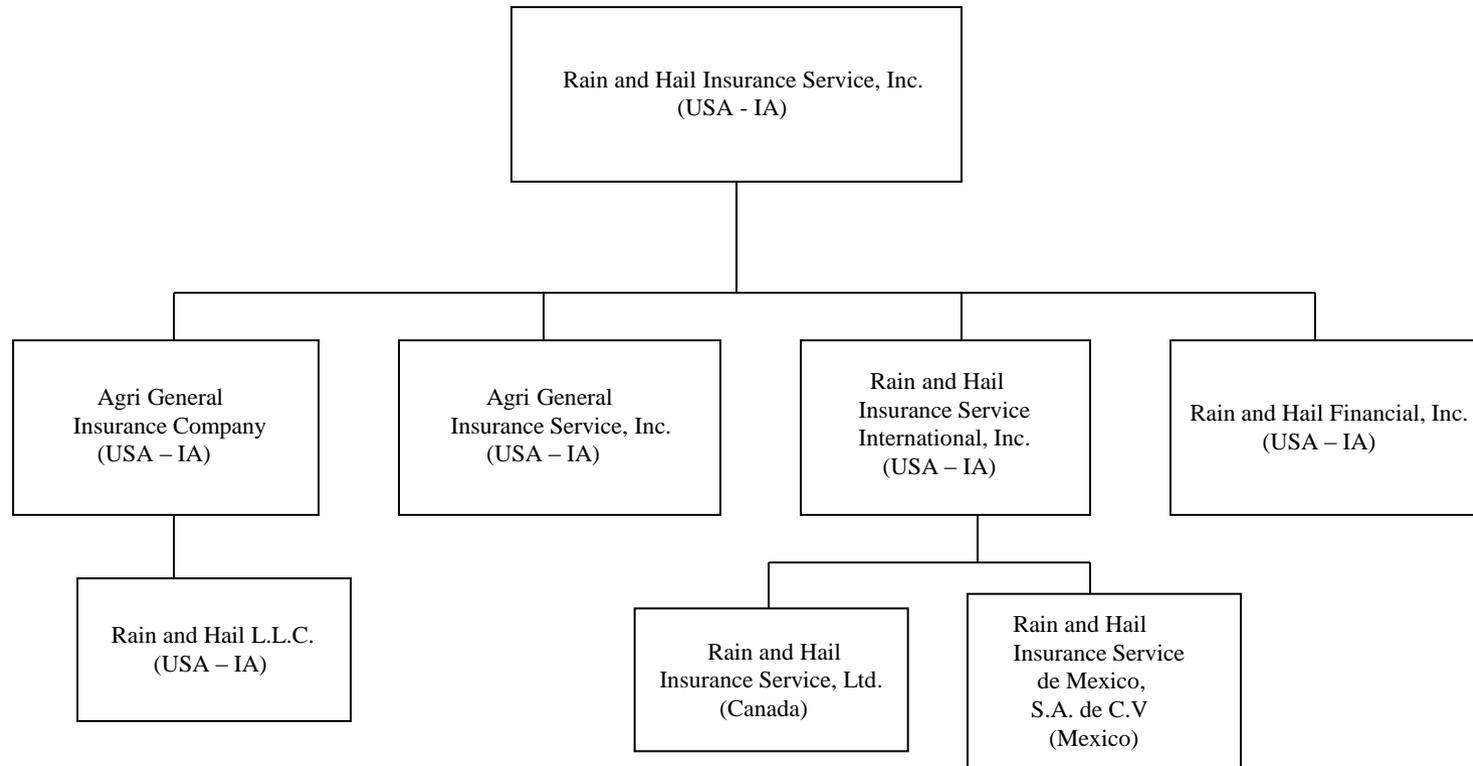
96.5

1. The remaining 20% of Chubb INA Holdings Inc. is held directly by Chubb Limited  
 2. Owned 5.8293% by Chubb INA Holdings Inc.; 9.7755% by Chubb Tempest Reinsurance Ltd.; 4.3952% by Chubb US Holdings, Inc.  
 3. Owned 20% by Chubb INA Holdings Inc.; . 4254% to 5 non-Chubb Shareholders.  
 4. Chubb INA Holdings Inc. holds 24.5% of CoverHound, Inc. The remaining 75.5% is held by non-affiliates.

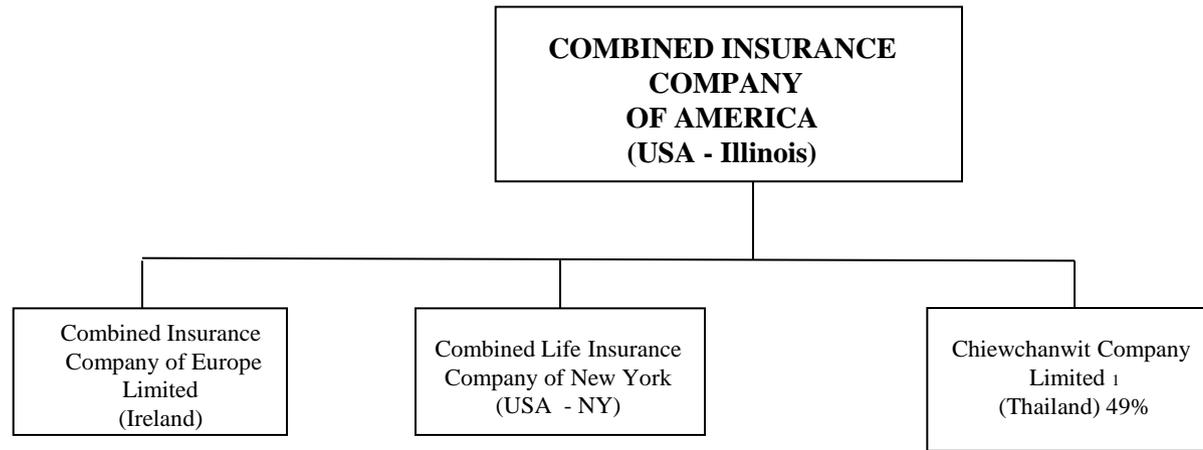


1. Owns (1.8635395%) in Chubb Seguros Colombia S.A.

**STRUCTURE OF CHUBB LIMITED**

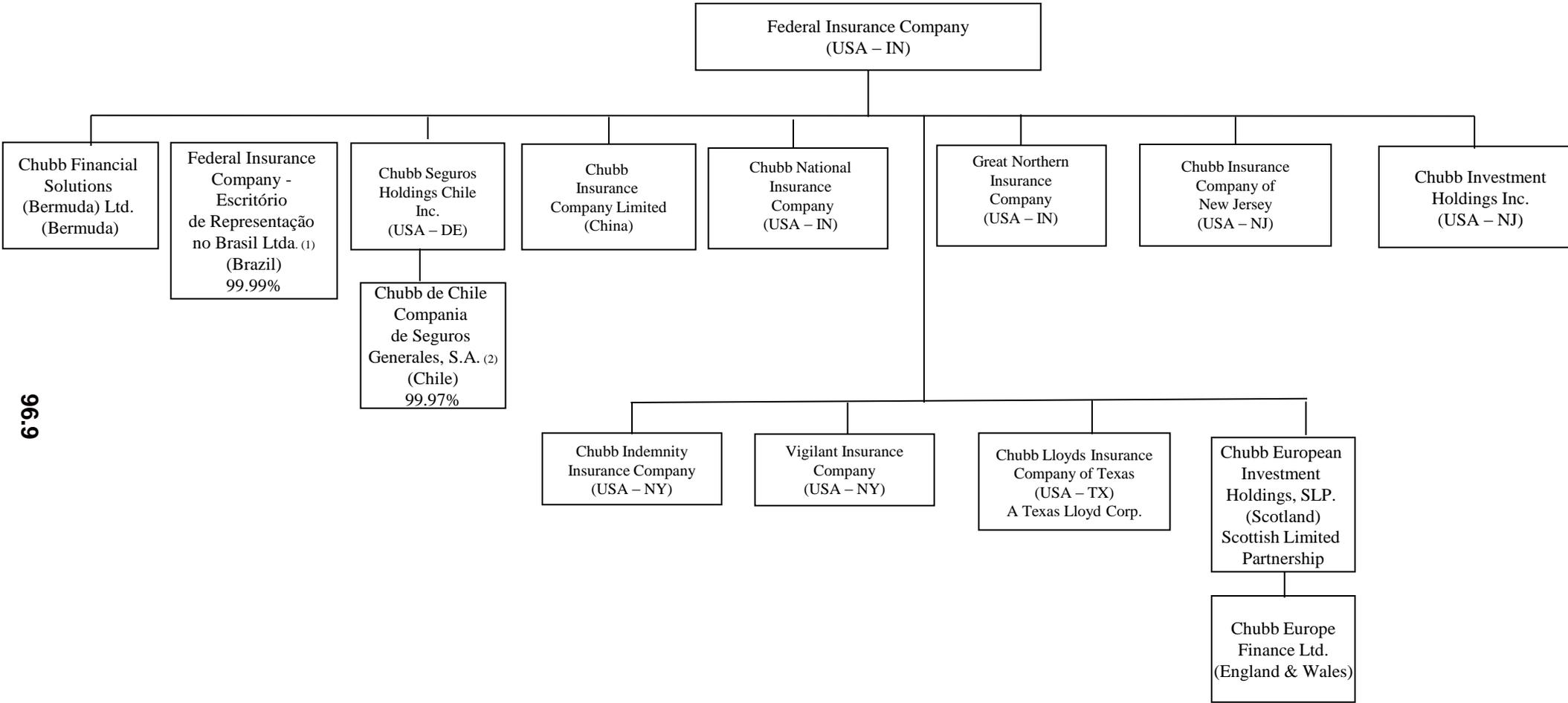


96.7



8.96

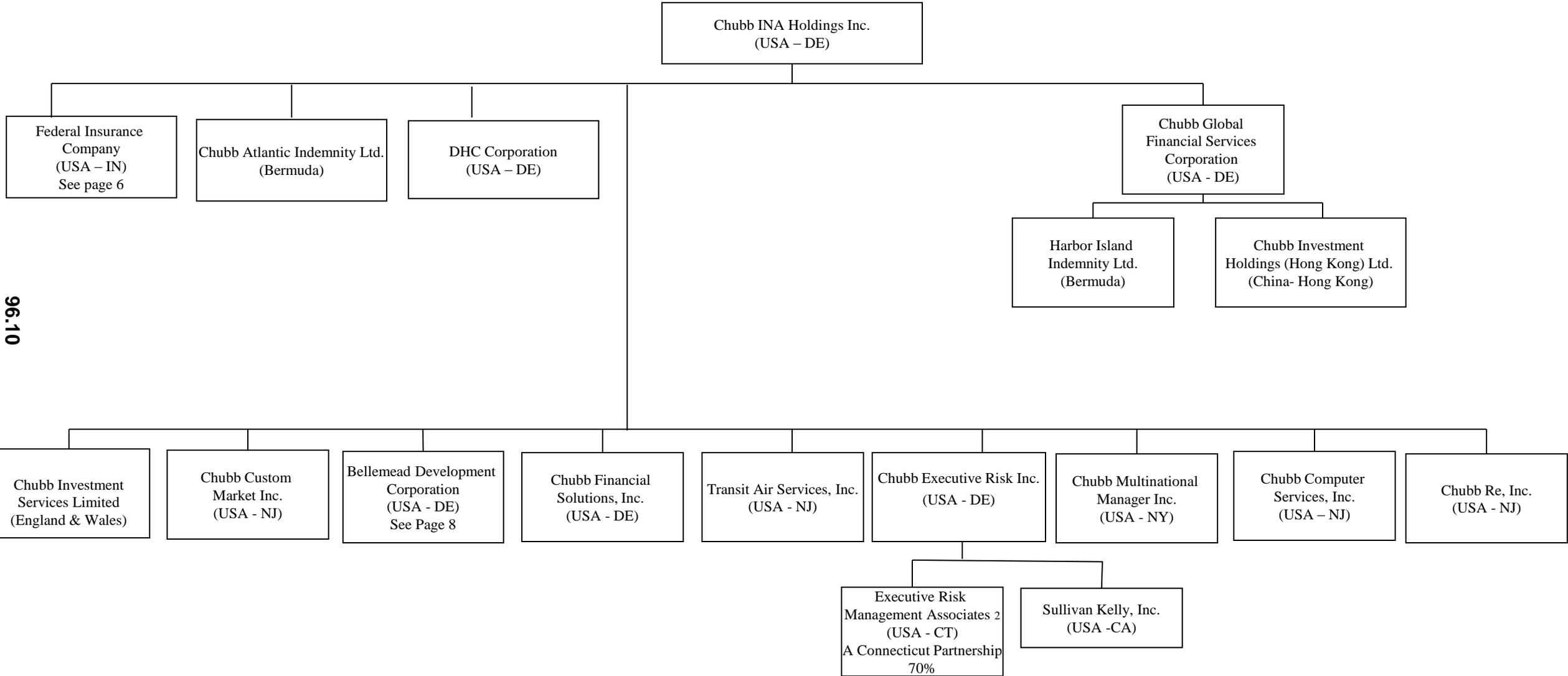
1. Owned 51% by individual Thai shareholders.



6.96

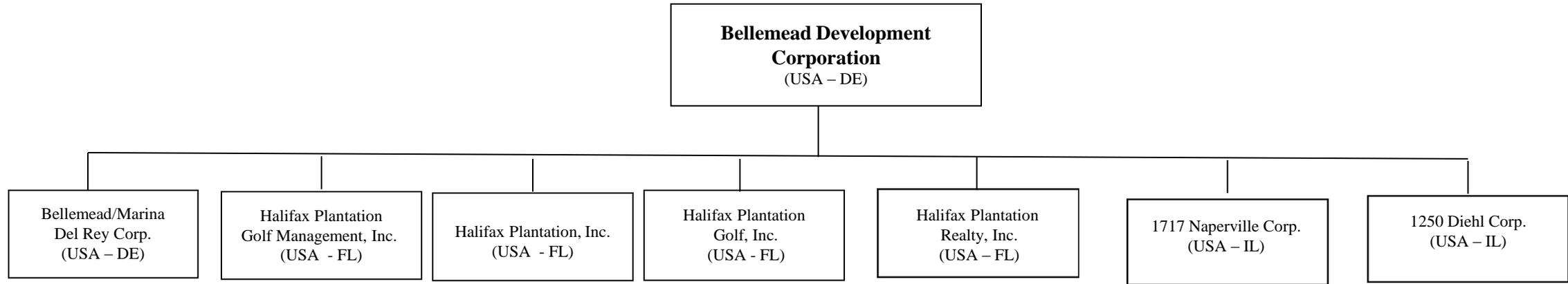
1. Owned 0.01% by Chubb & Son Inc  
 2. Owned 0.03% by Chubb INA Holdings Inc.

**STRUCTURE OF CHUBB LIMITED**



96.10

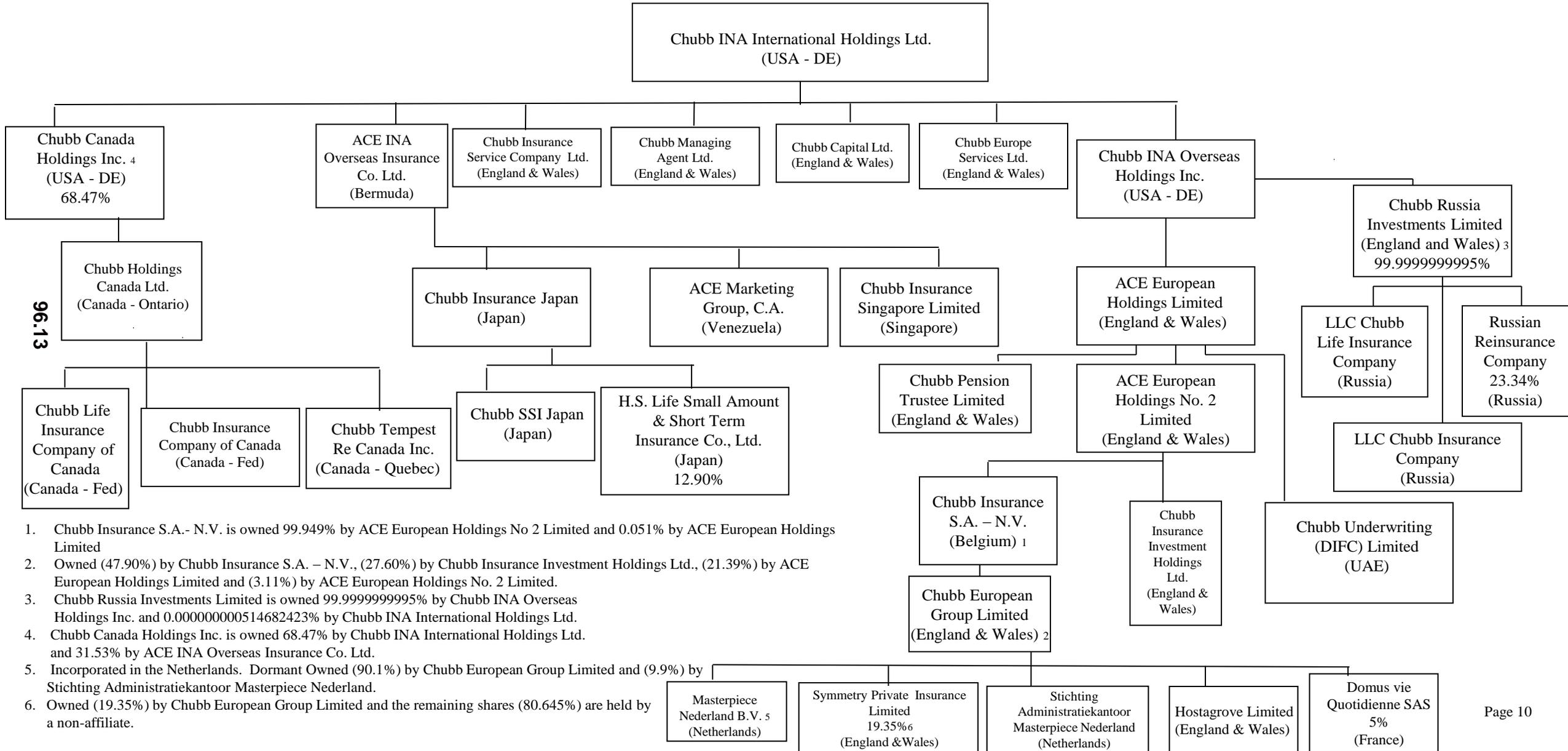
1. Owned 51% by non-Chubb shareholders.  
2. Owned 30% by Sullivan Kelly, Inc.



96.11



**STRUCTURE OF CHUBB LIMITED**



1. Chubb Insurance S.A.- N.V. is owned 99.949% by ACE European Holdings No 2 Limited and 0.051% by ACE European Holdings Limited

2. Owned (47.90%) by Chubb Insurance S.A. – N.V., (27.60%) by Chubb Insurance Investment Holdings Ltd., (21.39%) by ACE European Holdings Limited and (3.11%) by ACE European Holdings No. 2 Limited.

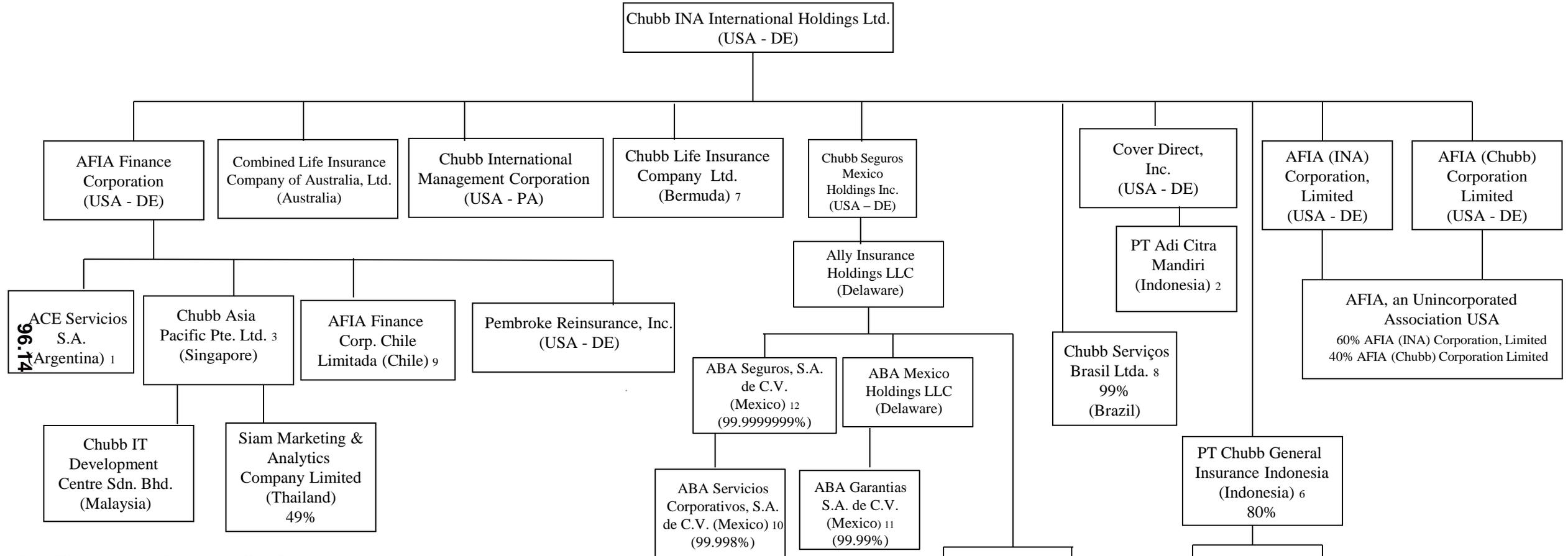
3. Chubb Russia Investments Limited is owned 99.999999995% by Chubb INA Overseas Holdings Inc. and 0.00000000514682423% by Chubb INA International Holdings Ltd.

4. Chubb Canada Holdings Inc. is owned 68.47% by Chubb INA International Holdings Ltd. and 31.53% by ACE INA Overseas Insurance Co. Ltd.

5. Incorporated in the Netherlands. Dormant Owned (90.1%) by Chubb European Group Limited and (9.9%) by Stichting Administratiekantoor Masterpiece Nederland.

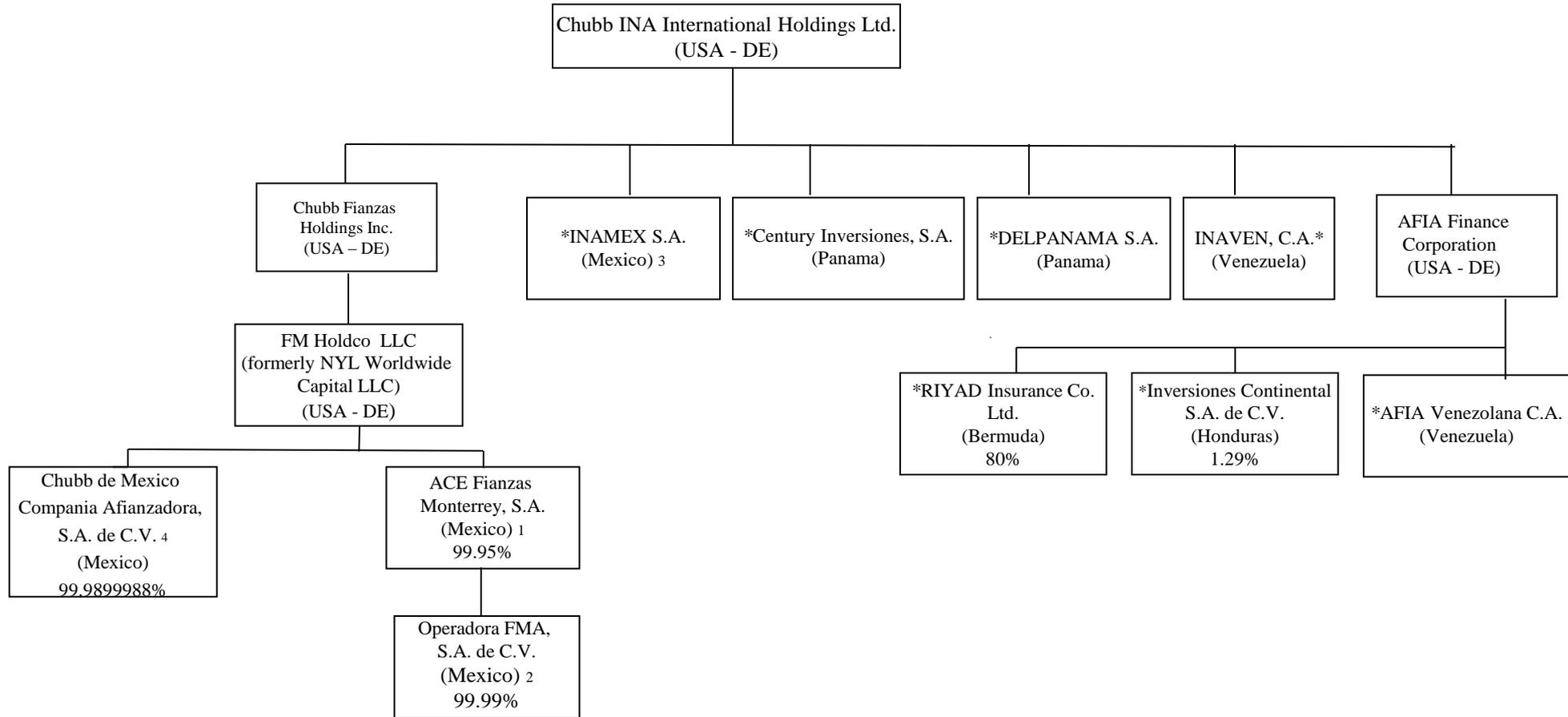
6. Owned (19.35%) by Chubb European Group Limited and the remaining shares (80.645%) are held by a non-affiliate.

**STRUCTURE OF CHUBB LIMITED**



1. Owned 95% by AFIA Finance Corporation and 5% by Chubb INA International Holdings Ltd.  
 2. Effective December 22, 2017, PT. Adi Citra Mandiri is held 96% by 1 non-affiliate Indonesian company and the remaining 4% is held equally by 2 Indo nationals. All three shareholders have pledged their ownership interests to Cover Direct, Inc.  
 3. Formerly Safire Private Limited  
 4. Owned 75% by PT Chubb General Insurance Indonesia and 25% by PT Mitrajaya Amanah Cemerlang, an Indonesian entity.  
 5. Owned 75% by PT Chubb General Insurance Indonesia and 25% by 4 Indonesian citizens  
 6. Owned 80% by Chubb INA International Holdings Ltd. The remaining (20%) is held by a non-affiliate, PT Adi Citra Mandiri. Effective Dec. 22, 2017, PT Adi Citra Mandiri is held (96%) by non-affiliate PT Cipta Abiyasa Pratama (an Indonesian company held equally by non-affiliates - 2 Indo nationals) and the remaining 4% is held equally by the same 2 Indo nationals. All 3 shareholders of PT Adi Citra Mandiri have pledged their ownership interests in PT Adi Citra Mandiri to Cover Direct, Inc.  
 7. Company operates through a Hong Kong branch office.  
 8. Owned 1% by AFIA Finance Corporation.  
 9. In Chile, the registered owners are: AFIA Finance Corporation 98%, remaining 2% owned by Chubb INA International Holdings, Ltd. Agencia en Chile. (Branch Office)  
 10. Owned 0.002% by ABA Garantias S.A. de C.V.  
 11. Owned 0.01% by AFIA Finance Corp.  
 12. Owned 0.0000001% by AFIA Finance Corporation.  
 13. Owned 0.0000007% by Chubb Global Financial Services Corporation (in run-off).  
 14. Owned 0.0000002% by AFIA Finance Corporation.

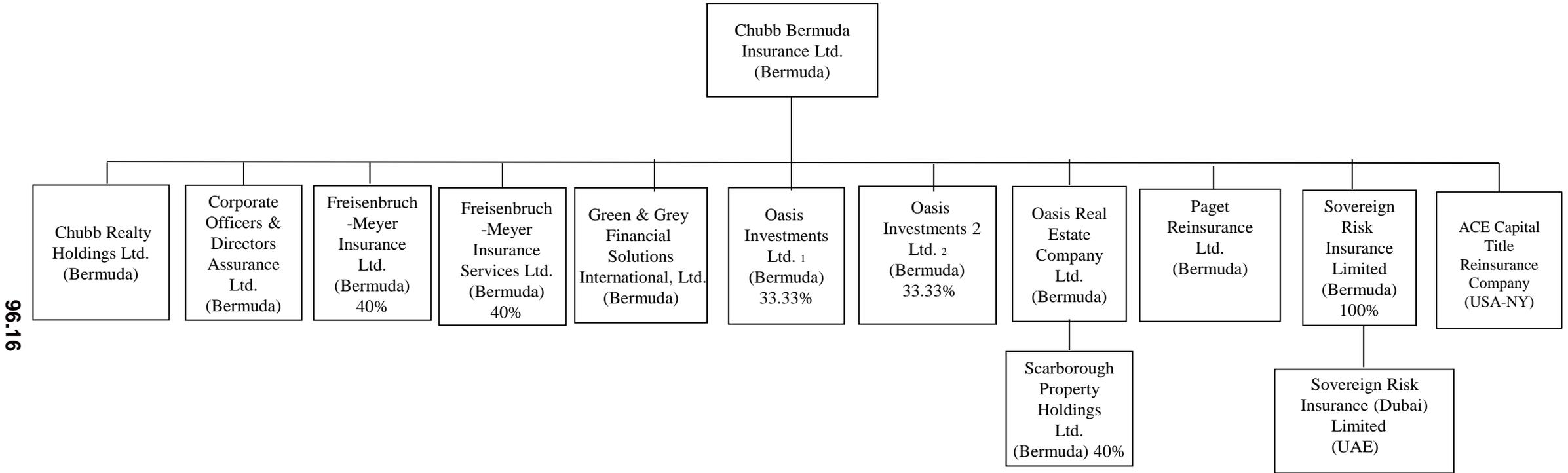
**STRUCTURE OF CHUBB LIMITED**



1. Owned 0.05 % by AFIA Finance Corporation
2. Owned 0.01% by AFIA Finance Corporation
3. Chubb INA International Holdings Ltd. is the beneficial owner. Owners of record each holding 20%: Chubb INA International Holdings Ltd., Century Inversiones S.A., INA Corporation, INA International Holdings, LLC and Recovery Services International, Inc.
4. Owned 0.0100012% by Chubb Global Financial Services Corporation.

\* Inactive Companies

**STRUCTURE OF CHUBB LIMITED**



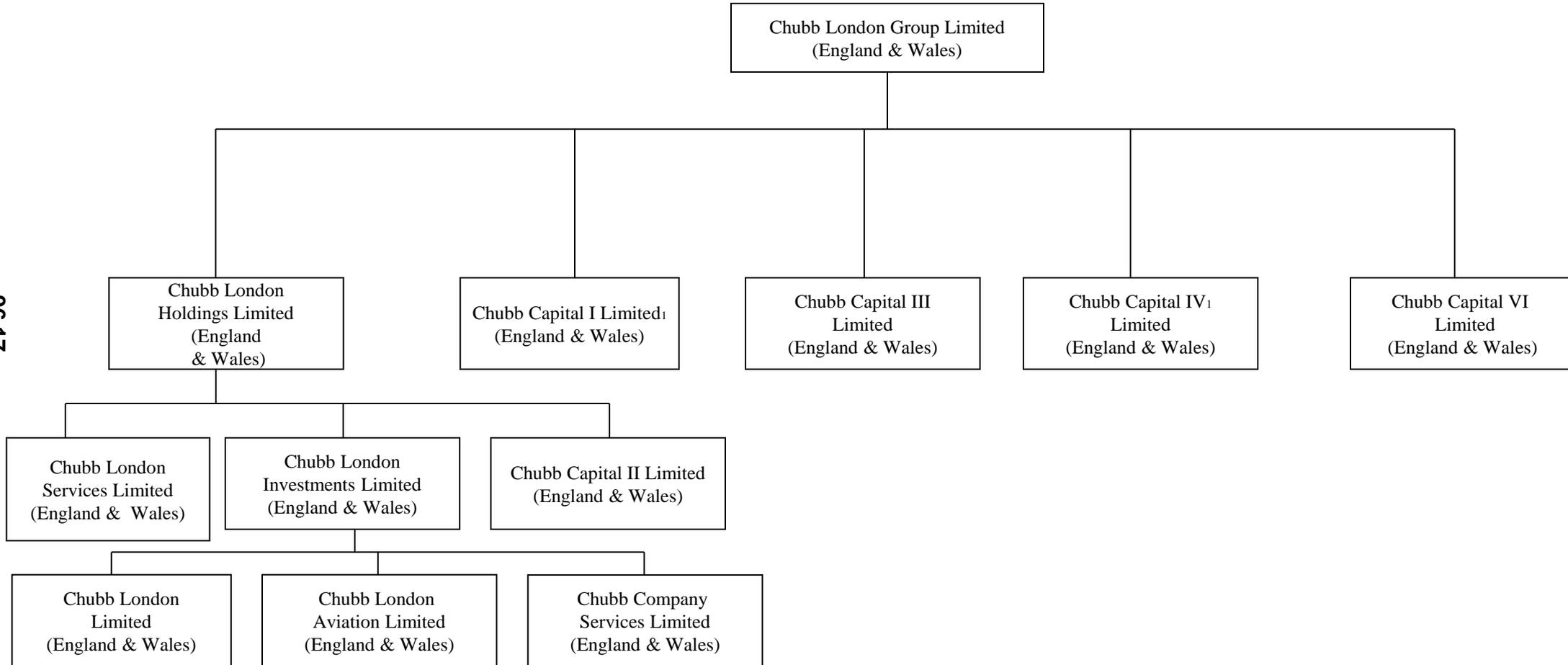
96.16

1. Owned 33.33% by Chubb Bermuda Insurance Ltd. and 66.67% by Chubb Tempest Reinsurance Ltd.

2. Owned 33.33% by Chubb Bermuda Insurance Ltd. and 66.67% by Chubb Tempest Reinsurance Ltd.

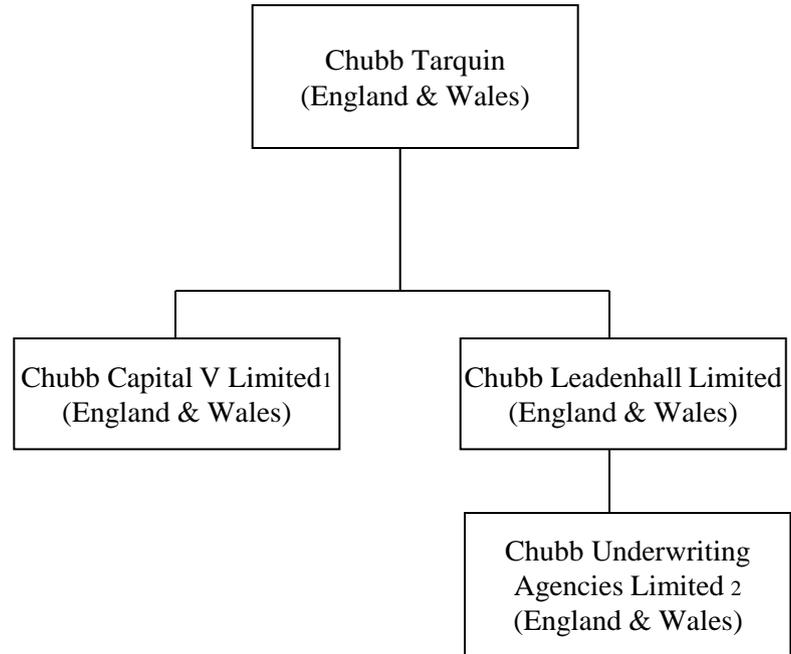
**STRUCTURE OF CHUBB LIMITED**

96.17



1. Capital Providers

### STRUCTURE OF CHUBB LIMITED



96.18

1. Capital Provider  
2. Managing Agency

## 2016 CHANGES :

- Effective February 21, 2003, Sullivan Kelly of Arizona, Inc. was dissolved. (Reported to the OCS in April 2016).
- Effective October 27, 2010, ACE Risk Solutions, Inc. was Dissolved by Proclamation. (Reported to the OCS in February 2016).
- Effective July 17, 2011, ACE Bermuda International Reinsurance (Ireland) Limited was amalgamated into ACE Bermuda International Insurance (Ireland) Limited. (Reported to OCS in June 2016).
- Approved on July 21, 2016 but effective December 31, 2015, ACE Seguros Soluções Corporativas S.A. (in Brazil) merged into ACE Seguradora S.A. with ACE Seguradora S.A. is the surviving company. (Reported to the OCS October 2016).
- Effective June 26, 2015, Cover-All Technologies Inc. completed a merger with Majesco, a California corporation. Cover-All Technologies Inc.'s separate corporate existence ceased and Majesco was the surviving entity. (Reported to OCS in January 2016).
- Effective December 29, 2015, ownership of PT ACE Jaya Proteksi in Indonesia is as follow: 80% by Chubb INA International Holdings Ltd. and 20% by PT. Adi Citra Mandiri.
- Effective January 14, 2016, ACE Limited acquired The Chubb Corporation and its affiliates, as William Investment Holdings Corporation merged into The Chubb Corporation.
- Effective January 15, 2016, The Chubb Corporation merged into ACE INA Holdings Inc., with ACE INA Holdings Inc. the surviving entity.
- Effective January 15, 2016, ACE Limited changed its name to Chubb Limited.
- Effective February 5, 2016, ACE INA International Holdings, Ltd. changed its name to Chubb INA International Holdings Ltd.
- Effective February 5, 2016, ACE INA Overseas Holdings, Inc. changed its name to Chubb INA Overseas Holdings Inc.
- Effective February 5, 2016, ACE Brazil Holdings, Ltd. changed its name to Chubb Brazil Holdings Ltd.

## 2016 CHANGES CONTINUED:

- Effective February 5, 2016, AFIA (ACE) Corporation, Limited changed its name to AFIA (Chubb) Corporation Limited.
- Effective February 12, 2016, ACE Insurance Agency, Inc. in Puerto Rico changed its name to Chubb Insurance Agency Inc.
- Effective February 15, 2016, ACE International Management Corporation changed its name to Chubb International Management Corporation.
- Effective February 17, 2016, Atlantic Employers Insurance Company sold its interest in Majesco.
- Effective February 29, 2016, ACE Servicios, S.A. in Panama changed its name to Chubb Servicios Panama S.A.
- Effective March, 1, 2016, ACE Canada Holdings changed its name to Chubb Canada Holdings Inc.
- Effective March 1, 2016, ACE INA Properties, Inc. changed its name to Chubb INA Properties Inc.
- Effective March 3, 2016, ACE Holdings Australia Pty Limited changed its name to Chubb Holdings Australia Pty Limited.
- Chubb Syndicate 1882 was removed from the chart as it is not a separate legal entity.
- Effective March 7, 2016, ACE Insurance Company in Puerto Rico changed its name to Chubb Insurance Company of Puerto Rico.
- Effective March 9, 2016, ACE Life Insurance Company Limited in Vietnam changed its name to Chubb Life Insurance Vietnam Company Limited.
- Effective March 22, 2016, ACE INA Holdings Inc. changed its name to Chubb INA Holdings Inc.
- Effective March 22, 2016, ACE Group Holdings, Inc. changed its name to Chubb Group Holdings Inc.
- Effective March 22, 2016, ACE US Holdings, Inc. changed its name to Chubb US Holdings Inc.
- Effective, March 22, 2016, ACE Services Limited name changed to Chubb Services Limited..
- Effective March 28, 2016, ACE Life Insurance Company Ltd. changed its name to Chubb Life Insurance Company Ltd..
- Effective March 28, 2016, ACE Seguros S.A. in Peru changed its name to Chubb Perú S.A. Compañía de Seguros y Reaseguros.
- Effective March 29, 2016, ACE Pension Trustee Limited changed its name to Chubb Pension Trustee Limited.

## 2016 CHANGES CONTINUED:

- Effective March 29, 2016, ESIS, Inc. purchased the outstanding 49% of Proclaim American, Inc. This transaction makes ESIS, Inc. the sole shareholder of Proclaim America, Inc.
- Effective March 29, 2016, ACE Financial Solutions International, Ltd. changed its name to Green & Grey Financial Solutions International, Ltd..
- Effective March 30, 2016, ACE Capital V Limited changed its name to Chubb Capital V Limited.
- Effective March 30, 2016, ACE Seguros S.A. in Panama changed its name to Chubb Seguros Panama S.A..
- Effective March 30, 2016, ACE (CIDR) Limited changed its name to Chubb (CIDR) Limited.
- Effective March 30, 2016, ACE (RGB) Holdings Limited changed its name to Chubb (RGB) Holdings Limited.
- Effective March 30, 2016, ACE Capital II Limited changed its name to Chubb Capital II Limited
- Effective March 30, 2016, ACE Capital III Limited changed its name to Chubb Capital III Limited.
- Effective March 30, 2016, ACE Capital IV Limited changed its name Chubb Capital IV Limited.
- Effective March 30, 2016, ACE Capital Limited changed its name to Chubb Capital I Limited.
- Effective March 30, 2016, ACE Capital V Limited changed its name to Chubb Capital V Limited.
- Effective March 30, 2016, ACE Capital VI limited changed its name to Chubb Capital VI Limited.
- Effective March 30, 2016, ACE Capital VII Limited changed its name to Chubb Capital VII Limited.
- Effective March 30, 2016, ACE Global Markets Limited changed its name to Chubb Market Company Limited.
- Effective March 30, 2016, ACE Group Holdings Limited changed its name to Chubb Group Holdings Limited.
- Effective March 30, 2016, ACE Leadenhall Limited changed its name to Chubb Leadenhall Limited.
- Effective March 30, 2016, ACE London Aviation Limited changed its name to Chubb London Aviation Limited.
- Effective March 30, 2016, ACE London Group limited changed its name to Chubb London Group Limited.

## 2016 CHANGES CONTINUED:

- Effective March 30, 2016, ACE London Holdings Limited changed its name to Chubb London Holdings Limited.
- Effective March 30, 2016, ACE London Investments Limited changed its name to Chubb London Investments Limited.
- Effective March 30, 2016, ACE London Services Limited changed its name to Chubb London Services Limited.
- Effective March 30, 2016, ACE London Underwriting Limited changed its name to Chubb London Limited.
- Effective March 30, 2016, ACE Russia Investments Limited changed its name to Chubb Russia Investments Limited.
- Effective March 30, 2016, ACE Tarquin changed its name to Chubb Tarquin.
- Effective March 30, 2016, ACE Underwriting Services Limited changed its name to Chubb Company Services Limited.
- Effective March 31, 2016, ACE (CR) Holdings changed its name to Chubb (CR) Holdings.
- Effective March 31, 2016, the Thailand company Eksupsiri Company Limited held 97.41% of the shares in Samaggi Insurance PCL.
- Effective March 31, 2016, ACE INA G.B. Holdings, Ltd. changed its name to Chubb INA G.B. Holdings Ltd..
- Effective March 31, 2016, ACE Realty Holdings Limited changed its name to Chubb Realty Holdings Limited.
- Effective March 31, 2016, ACE Group Management and Holdings Ltd. changed its name to Chubb Group Management and Holdings Ltd.
- Effective April 1, 2016, ACE INA Excess and Surplus Insurance Services, Inc. in California changed its name to is Chubb Excess and Surplus Insurance Services Inc.
- Effective April 1, 2016, ACE INA Excess and Surplus Insurance Services, Inc. in Pennsylvania changed its name to Chubb INA Excess and Surplus Insurance Services, Inc.
- Effective April 1, 2016, ACE Asset Management, Inc. changed its name to Chubb Asset Management Inc.
- Effective April 1, 2016, ACE Structured Products, Inc. changed its name to Chubb Structured Products Inc.

## 2016 CHANGES CONTINUED:

- Effective April 1, 2016, ACE Financial Solutions, Inc. changed its name to Chubb Alternative Risk Solutions Inc.
- Effective April 1, 2016, ACE INA Financial Institution Solutions, Inc. changed its name to Chubb INA Financial Institution Solutions Inc.
- Effective April 1, 2016, Chubb Insurance Company of Australia Limited became a wholly owned subsidiary of Chubb Holdings Australia Pty Limited (previously known as “ACE Australia Holdings Pty Limited).
- Effective April 1, 2016, Chubb Pacific Underwriting Management Services Pte. Ltd. amalgamated with ACE Asia Pacific Services Pte. Limited (the surviving company).
- Effective April 4, 2016, ACE Life Fund Management Company Limited changed its name to Chubb Life Fund Management Company Limited.
- Effective April 12, 2016, ACE Asia Pacific Services Pte. Ltd. changed its name Chubb Asia Pacific Pte. Ltd.
- Effective April 12, 2016, ACE Insurance Limited changed its name to Chubb Insurance Pakistan Limited.
- Effective April 13, 2016, ACE Seguros, S.A. in Ecuador changed its name to Chubb Seguros Ecuador S.A..
- Effective April 21, 2016, PT ACE Jaya Proteksi changed its name to PT Chubb General Insurance Indonesia.
- Effective April 28, 2016, ACE Direct Marketing Company, Ltd. changed its name to Chubb Direct Marketing Company Ltd.
- Effective May 1, 2016, ACE Insurance Limited, the Singapore company, changed its name to Chubb Insurance Singapore Limited.
- Effective May 2, 2016, PT. ACE Life Assurance (Indonesia) name changed to PT Chubb Life Insurance Indonesia.
- Effective May 17, 2016, ACE Life Assurance Public Company Limited changed its name to Chubb Life Assurance Public Company Limited.
- Effective May 10, 2016, ACE Intermediaries (Bermuda) Ltd. changed its name to Chubb Intermediaries Bermuda Ltd.
- Effective May 10, 2016, ACE Tempest Life Reinsurance Ltd. changed its name to Chubb Tempest Life Reinsurance Ltd.
- Effective May 10, 2016, ACE Tempest Reinsurance Ltd. changed its name to Chubb Tempest Reinsurance Ltd.
- Effective May 13, 2016 ACE Alternative Risk Ltd. changed its name to Chubb Alternative Risk Ltd.

## **2016 CHANGES CONTINUED:**

- Effective May 19, 2016, Samaggi Insurance Public Company Limited was renamed Chubb Samaggi Insurance Public Company Limited.
- Effective May 25, 2016, ACE Life Insurance Company Egypt S.A.E. changed its name to Chubb Life Insurance – Egypt Ltd. S.A.E
- Effective May 31, 2016, Eksupsiri Company Limited held 98.72% of the shares in Chubb Samaggi Insurance Public Company Limited.
- Effective June 1, 2016, ACE Tempest Re USA, LLC changed its name to Chubb Tempest Re USA LLC.
- Effective June 1, 2016, ACE Tempest Re Canada Inc. changed its name to Chubb Tempest Re Canada Inc.
- Effective June 10, 2016, ACE Jerneh Insurance Berhad was renamed Chubb Insurance Malaysia Berhad.
- Effective June 10, 2016, ACE Asia Pacific Services Sdn. Bhd. was renamed Chubb IT Development Centre Sdn. Bhd.
- Effective June 15, 2016, ACE Holdings Limited changed its name to Chubb Holdings Limited.
- Effective June 20, 2016, ACE Insurance S.A.-N.V. changed its name to Chubb Insurance S.A.-N.V.
- Effective June 22, 2016, Chubb Seguros Mexico Holdings Inc. was incorporated in Delaware. The company is owned 100% by Federal Insurance Company.
- Effective June 22, 2016, Chubb Fianzas Holdings Inc. was incorporated in Delaware. The company is owned 100% by Federal Insurance Company.
- Effective July, 1, 2016, ACE Bermuda International Insurance (Ireland) Limited changed its name to Chubb Bermuda International Insurance Ireland Designated Activity Company.
- Effective July 1, 2016, ACE Insurance Limited, incorporated in New Zealand, changed its name to Chubb Insurance New Zealand Limited.
- Effective July 1, 2016, Chubb Insurance (China) Company Limited was renamed Chubb Insurance Company Limited.
- Effective July 1, 2016, ACE Insurance Limited, incorporated in South Africa, changed its name to Chubb Insurance South Africa Limited.
- Effective July 4, 2016, ACE Bermuda Insurance Ltd. changed its name to Chubb Bermuda Insurance Ltd.
- Effective July 11, 2016, ACE Insurance Management (DIFC) Limited changed its name to Chubb Underwriting (DIFC) Limited.

## 2016 CHANGES CONTINUED:

- Effective July 14, 2016, ACE Insurance Company Limited, incorporated in Vietnam, changed its name into Chubb Insurance Vietnam Company Limited.
- Effective July 20, 2016, ACE Environmental Health And Safety Consulting (Shanghai) Company Limited changed its name to ESIS Environmental Health And Safety Consulting (Shanghai) Company Limited.
- Effective, July 25, 2016, LLC ACE Insurance Company changed its name to LLC Chubb Insurance Company.
- Effective July 25, 2016, ACE Life Insurance has changed its name to Chubb Life Insurance Company.
- Effective July 29, 2016, Executive Risk Capital Trust was dissolved.
- **96.25** Effective August 23, 2016, ACE Insurance Limited (Hong Kong) has changed its name to Chubb Insurance Hong Kong Limited.
- Effective September 1, 2016, ACE Life Insurance Company Ltd. changed its name to Chubb Life Insurance Korea Company Ltd.
- Effective September 30, 2016, Chubb London Aviation Limited has changed name to Chubb European Group Limited.
- Effective October 1, 2016, ACE INA Life Insurance changed its name to Chubb Life Insurance Company of Canada.
- Effective October 1, 2016, ACE INA Insurance and Chubb Insurance Company of Canada amalgamated. The name of the amalgamated entity is Chubb Insurance Company of Canada.
- Effective October 1, 2016, CC Canada Holdings Ltd. and INACAN Holdings Ltd. amalgamated. The name of the amalgamated entity is Chubb Holdings Canada Ltd.
- Effective October 1, 2016, Chubb Canada Holdings Inc. owns 100% of Chubb Holdings Canada Ltd.
- Effective October 1, 2016, Chubb INA International Holdings Ltd. owns 68.47% of Chubb Canada Holdings Inc. The remaining 31.53% is owned by ACE INA Overseas Insurance Company Ltd.

## 2016 CHANGES CONTINUED:

- Effective October 1, 2016, ACE Chintai SSI changed its name to Chubb SSI Japan.
- Effective October 1, 2016, ACE Insurance changed its name to Chubb Insurance Japan.
- Effective October 1, 2016, Chubb Insurance Company of Australia Limited is now held 100% by ACE Insurance Limited (the Australian insurer).
- Effective October 3, 2016, ACE Insurance (Switzerland) Limited changed its name to Chubb Insurance (Switzerland) Limited.
- Effective October 3, 2016, ACE Reinsurance (Switzerland) Limited changed its name to Chubb Reinsurance (Switzerland) Limited.
- Effective October 7, 2016, Eksupsiri Company Limited owns 99.212% of Chubb Samaggi Insurance Public Company Limited.
- Effective October 18, 2016, ACE Arabia Cooperative Insurance Company changed its name to Chubb Arabia Cooperative Insurance Company.
- 96.26 • Effective October 21, 2016, Chubb Company Services Limited changed to Chubb Underwriting Agencies Limited.
- Effective November 1, 2016, ACE Insurance Limited changed its name to Chubb Insurance Australia Limited.
- Effective November 1, 2016, Chubb de Colombia Compañía de Seguros, S.A. merged into the Colombia insurer, ACE Seguros S.A. (the surviving company).
- Effective November 1, 2016, ACE Seguros S.A. then changed its name to Chubb Seguros Colombia S.A.
- Effective November 1, 2016, ACE Insurance Limited changed its name to Chubb Insurance Australia Limited.
- Effective November 2, 2016, ACE European Holdings No. 2 Limited owns 100% of Chubb Bermuda International Insurance Ireland Designated Activity Company.
- Effective November 2, 2016, Chubb Insurance Company of Europe SE is held 0.000702% by ACE European Holdings No. 2 Limited and 99.999298% by Chubb Insurance Investment Holdings Ltd
- Effective November 2, 2016, ACE European Holdings No. 2 Limited owns 100% of Chubb Insurance Investment Holdings Ltd.

## 2016 CHANGES CONTINUED:

- Effective November 2, 2016, Chubb INA International Holdings Ltd. owns 100% of Chubb Insurance Service Company Ltd.
- Effective November 2, 2016, Chubb INA International Holdings Ltd. owns 100% of Chubb Managing Agent Ltd.
- Effective November 2, 2016, Chubb INA International Holdings Ltd. owns 100% of Chubb Europe Services Ltd.
- Effective November 2, 2016, Chubb INA International Holdings Ltd. owns 100% of Chubb Capital Ltd.
- Effective November 2, 2016, Chubb Insurance Company of Europe SE is held 0.000702% by ACE European Holdings No. 2 Limited and 99.999298% by Chubb Insurance Investment Holdings Ltd.
- Effective November 14, 2016, S.E.O.S. Limited was liquidated.
- Effective November 16, 2016, PT Chubb General Insurance Indonesia owns 75% of PT Jaya Proteksi Takaful. The balance 25% is owned by an Indonesian entity, PT Mitrajaya Amanah Cemerlang.
- Effective December 31, 2016, Bankers Standard Fire and Marine Company merged into Bankers Standard Insurance Company (surviving company).

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