

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)	54,505,603		54,505,603	31,966,384
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	1,135,904		1,135,904	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	3,667,788		3,667,788	3,654,218
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 19,993,909 , Schedule E-Part 1) , cash equivalents (\$, Schedule E-Part 2) and short-term investments (\$, Schedule DA)	19,993,909		19,993,909	33,782,153
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	79,303,204		79,303,204	69,402,755
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	251,425		251,425	248,846
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	12,989,042	450,515	12,538,527	8,945,691
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,071,714		1,071,714	11,938,957
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	23,917		23,917	
18.2 Net deferred tax asset	253,508	38,841	214,667	1,169,746
19. Guaranty funds receivable or on deposit	(3)		(3)	(10)
20. Electronic data processing equipment and software	128,231		128,231	123,679
21. Furniture and equipment, including health care delivery assets (\$)	135,133	135,133		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	279,191	209,953	69,238	5,501
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	574,714	574,714		108,403
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	95,010,076	1,409,156	93,600,920	91,943,568
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	95,010,076	1,409,156	93,600,920	91,943,568
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Other Receivables	574,714	574,714		108,403
2502. Prepaid Expenses				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	574,714	574,714		108,403

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OPTIMA SEGUROS
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	22,672,722	19,114,155
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)	2,178,424	1,993,990
4. Commissions payable, contingent commissions and other similar charges	33,920	58,083
5. Other expenses (excluding taxes, licenses and fees)	1,606,291	2,644,984
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		137,503
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 11,303,566 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	28,482,769	18,025,385
10. Advance premium	786,045	1,442,733
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	4,378,664	6,582,422
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	2,919,073	11,558,018
14. Amounts withheld or retained by company for account of others	458,815	532,434
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3 Column 78)		678,000
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		90,930
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		2
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	63,516,723	62,858,639
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	63,516,723	62,858,639
29. Aggregate write-ins for special surplus funds	1,943,053	1,544,134
30. Common capital stock	3,583,000	3,643,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes	4,000,000	4,000,000
34. Gross paid in and contributed surplus	18,717,000	24,657,000
35. Unassigned funds (surplus)	1,841,144	(4,759,206)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	30,084,197	29,084,928
38. Totals (Page 2, Line 28, Col. 3)	93,600,920	91,943,567
DETAILS OF WRITE-INS		
2501. Unearned portion of the amount recovered pursuant to Article 38.160 of Insurance Code of PR		2
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		2
2901. Catastrophic Reserve	1,943,053	1,544,134
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	1,943,053	1,544,134
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OPTIMA SEGUROS

STATEMENT OF INCOME

UNDERWRITING INCOME	1 Current Year	2 Prior Year
1. Premiums earned (Part 1, Line 35, Column 4)	30,412,735	26,768,387
DEDUCTIONS		
2. Losses incurred (Part 2, Line 35, Column 7)	9,639,681	9,249,984
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	3,627,444	3,082,365
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	15,784,481	10,995,114
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	29,051,606	23,327,463
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	1,361,129	3,440,924
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,283,387	478,596
10. Net realized capital gains (losses) less capital gains tax of \$	202,892	10,636
11. Net investment gain (loss) (Lines 9 plus 10)	1,486,279	489,232
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$, amount charged off \$)		
13. Finance and service charges not included in premiums	73,036	77,537
14. Aggregate write-ins for miscellaneous income		
15. Total other income (Lines 12 through 14)	73,036	77,537
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8+11+15)	2,920,444	4,007,693
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)	2,920,444	4,007,693
19. Federal and foreign income taxes incurred	159,119	189,896
20. Net income (Line 18 minus Line 19) (to Line 22)	2,761,325	3,817,797
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	29,084,936	14,962,761
22. Net income (from Line 20)	2,761,325	3,817,797
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	27,922	
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	(907,550)	887,120
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	4,439,574	(4,204,742)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	678,000	(678,000)
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	(60,000)	143,000
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in	(5,940,000)	14,157,000
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Line 36.1 and Line 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	999,271	14,122,175
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	30,084,207	29,084,936
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Line 0501 through Line 0503 plus Line 0598) (Line 5 above)		
1401.		
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Line 1401 through Line 1403 plus Line 1498) (Line 14 above)		
3701. Cumulative impact corrections 2014 and prior		
3702. Deferred Tax Asset Prior Period Adjustment 2014		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Line 3701 through Line 3703 plus Line 3798) (Line 37 above)		

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	39,157,478	23,326,226
2. Net investment income	1,394,646	567,100
3. Miscellaneous income	73,036	77,537
4. Total (Lines 1 through 3)	40,625,160	23,970,863
5. Benefit and loss related payments	(4,786,129)	14,315,523
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	20,290,354	14,679,933
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	311,851	1,156,149
10. Total (Lines 5 through 9)	15,816,076	30,151,605
11. Net cash from operations (Line 4 minus Line 10)	24,809,084	(6,180,742)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	30,933,990	12,870,100
12.2 Stocks	11,770	
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	151,392	22,081
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	31,097,152	12,892,181
13. Cost of investments acquired (long-term only):		
13.1 Bonds	53,411,372	22,830,565
13.2 Stocks	1,119,697	
13.3 Mortgage loans		
13.4 Real estate	137,800	162,993
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Line 13.1 through Line 13.6)	54,668,869	22,993,558
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(23,571,717)	(10,101,377)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock	(6,000,000)	14,300,000
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(9,025,613)	(5,632,569)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6)	(15,025,613)	8,667,431
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Lines 11 plus 15 plus 17)	(13,788,246)	(7,614,688)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	33,782,155	41,396,843
19.2 End of year (Line 18 plus Line 19.1)	19,993,909	33,782,155

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

20.0001		
20.0002		
20.0003		
20.0004		
20.0005		
20.0006		
20.0007		
20.0008		
20.0009		
20.0010		

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Col. 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1+2-3)
1. Fire	111,229	22,429	340,766	(207,108)
2. Allied lines	527,905	155,009	532,437	150,477
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril	9,391,710	4,876,786	5,906,096	8,362,400
6. Mortgage guaranty				
8. Ocean marine	38,290	(48,007)	(42,005)	32,288
9. Inland marine	1,437,237	303,919	382,593	1,358,563
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	576,229	293,618	483,592	386,255
13. Group accident and health	116,732	186,311	63,619	239,424
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence	3,420,137	3,310,243	2,246,647	4,483,733
17.2 Other liability - claims-made	292,553	223,425	119,364	396,614
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	17,851	75,340	47,610	45,581
18.2 Products liability - claims-made				
19.1, 19.2 Private passenger auto liability	1,559,251	904,623	889,746	1,574,128
19.3, 19.4 Commercial auto liability	3,344,200	1,962,579	2,000,020	3,306,759
21. Auto physical damage	19,708,609	5,546,213	15,314,063	9,940,759
22. Aircraft (all perils)				
23. Fidelity				
24. Surety	262,465	180,002	148,225	294,242
26. Burglary and theft	23,490	25,844	20,617	28,717
27. Boiler and machinery	42,230	7,051	29,378	19,903
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - nonproportional Assumed Property				
32. Reinsurance - nonproportional Assumed Liability				
33. Reinsurance - nonproportional Assumed Financial Lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	40,870,118	18,025,385	28,482,768	30,412,735
DETAILS OF WRITE-INS				
3401. Other				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

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	340,766				340,766
2. Allied lines	532,437				532,437
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5. Commercial multiple peril	5,906,096				5,906,096
6. Mortgage guaranty					
8. Ocean marine	(42,005)				(42,005)
9. Inland marine	382,593				382,593
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake	483,592				483,592
13. Group accident and health	63,619				63,619
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation					
17.1 Other liability - occurrence	2,246,647				2,246,647
17.2 Other liability - claims-made	119,364				119,364
17.3 Excess workers' compensation					
18.1 Products liability - occurrence	47,610				47,610
18.2 Products liability - claims-made					
19.1, 19.2 Private passenger auto liability	889,746				889,746
19.3, 19.4 Commercial auto liability	2,000,020				2,000,020
21. Auto physical damage	15,314,063				15,314,063
22. Aircraft (all perils)					
23. Fidelity					
24. Surety	148,225				148,225
26. Burglary and theft	20,617				20,617
27. Boiler and machinery	29,378				29,378
28. Credit					
29. International					
30. Warranty					
31. Reinsurance - Nonproportional Assumed Property					
32. Reinsurance - Nonproportional Assumed Liability					
33. Reinsurance - Nonproportional Assumed Financial Lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	28,482,769				28,482,769
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Lines 35 through 37)					28,482,769
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(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	2,097,964				1,986,735	111,229
2. Allied lines	4,145,170				3,617,265	527,905
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril	17,380,510				7,988,800	9,391,710
6. Mortgage guaranty						
8. Ocean marine	2,910,953				2,872,663	38,290
9. Inland marine	2,962,169				1,524,932	1,437,237
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made						
12. Earthquake	3,254,710				2,678,481	576,229
13. Group accident and health	116,732					116,732
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation						
17.1 Other liability - occurrence	4,435,907				1,015,770	3,420,137
17.2 Other liability - claims-made	981,317				688,764	292,553
17.3 Excess workers' compensation						
18.1 Products liability - occurrence	89,767				71,916	17,851
18.2 Products liability - claims-made						
19.1, 19.2 Private passenger auto liability	1,730,054				170,803	1,559,251
19.3, 19.4 Commercial auto liability	3,628,844				284,644	3,344,200
21. Auto physical damage	15,808,251				(3,900,358)	19,708,609
22. Aircraft (all perils)						
23. Fidelity						
24. Surety	262,465					262,465
26. Burglary and theft	137,688				114,198	23,490
27. Boiler and machinery	43,363				1,133	42,230
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	X X X					
32. Reinsurance - nonproportional assumed liability	X X X					
33. Reinsurance - nonproportional assumed financial lines	X X X					
34. Aggregate write-ins for other lines of business						
35. TOTALS	59,985,863				19,115,746	40,870,117
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)						

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

If yes: 1. The amount of such installment premiums \$
 2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OPTIMA SEGUROS

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1+2-3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4+5-6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1. Fire	177,544		145,084	32,460		(54,945)	87,405	(42.2)
2. Allied lines	13,422,185		13,431,042	(8,857)	186,696	1,118,562	(940,723)	(625.2)
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril	64,240,301		62,251,974	1,988,327	11,092,693	9,230,400	3,850,620	46.0
6. Mortgage guaranty								
8. Ocean marine	1,670,000		1,670,000		11,162	11,730	(568)	(1.8)
9. Inland marine	485,764		298,343	187,421	212,436	(288,968)	688,825	50.7
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake			204,855	(204,855)	1,000		(203,855)	(52.8)
13. Group accident and health	131,949			131,949	66,476	81,784	116,641	48.7
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability - occurrence	1,283,379		266,422	1,016,957	5,239,836	5,099,884	1,156,909	25.8
17.2 Other liability - claims-made	(21,267)		737,071	(758,338)	655,082	315,288	(418,544)	(105.5)
17.3 Excess workers' compensation								
18.1 Products liability - occurrence	7,538			7,538	4,500	8,984	3,054	6.7
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability	1,040,197		760	1,039,437	1,108,715	1,198,901	949,251	60.3
19.3, 19.4 Commercial auto liability	1,593,491		371,286	1,222,205	2,144,993	2,108,369	1,258,829	38.1
21. Auto physical damage	4,964,945		3,541,096	1,423,849	1,769,506	(30,724)	3,224,079	32.4
22. Aircraft (all perils)								
23. Fidelity								
24. Surety	(4,942)		(4,656)	(286)	177,627	317,638	(140,297)	(47.7)
26. Burglary and theft	6,830		3,525	3,305	2,000	(2,750)	8,055	28.0
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	X X X							
32. Reinsurance - nonproportional assumed liability	X X X							
33. Reinsurance - nonproportional assumed financial lines	X X X							
34. Aggregate write-ins for other lines of business								
35. TOTALS	88,997,914		82,916,802	6,081,112	22,672,722	19,114,153	9,639,681	31.7
DETAILS OF WRITE-INS								
3401. Other								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OPTIMA SEGUROS
UNDERWRITING AND INVESTMENT EXHIBIT
 PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	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	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire	724,664		724,664						(1,750)
2. Allied lines	16,438,698		16,431,613	7,085	12,529,311		12,349,700	186,696	37,948
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril	50,334,179		44,865,925	5,468,254	19,741,714		14,117,275	11,092,693	872,238
6. Mortgage guaranty									
8. Ocean marine	595,000		595,000		980,398		969,236	11,162	10,339
9. Inland marine	138,991		103,057	35,934	491,363		314,861	212,436	59,813
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake	2,500		1,500	1,000				1,000	3,469
13. Group accident and health	17,580			17,580	48,896			(a) 66,476	7,329
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation									
17.1 Other liability - occurrence	2,268,154		320,500	1,947,654	3,453,726		161,544	5,239,836	440,985
17.2 Other liability - claims-made	494,001		31,250	462,751	694,608		502,277	655,082	87,933
17.3 Excess workers' compensation									
18.1 Products liability - occurrence	12,500		8,000	4,500				4,500	446
18.2 Products liability - claims-made									
19.1, 19.2 Private passenger auto liability	448,352		30,000	418,352	722,490		32,127	1,108,715	96,460
19.3, 19.4 Commercial auto liability	606,066		79,999	526,067	1,679,580		60,654	2,144,993	205,515
21. Auto physical damage	(182,034)		(27,636)	(154,398)	2,233,101		309,197	1,769,506	333,854
22. Aircraft (all perils)									
23. Fidelity									
24. Surety	5,706		1,502	4,204	175,857		2,434	177,627	23,410
26. Burglary and theft	4,999		2,999	2,000				2,000	258
27. Boiler and machinery									177
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional Assumed Property	X X X				X X X				
32. Reinsurance - nonproportional Assumed Liability	X X X				X X X				
33. Reinsurance - nonproportional Assumed Financial Lines	X X X				X X X				
34. Aggregate write-ins for other lines of business									
35. TOTALS	71,909,356		63,168,373	8,740,983	42,751,044		28,819,305	22,672,722	2,178,424
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403+3498) (Line 34 above)									

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	8,096,659			8,096,659
1.2 Reinsurance assumed				
1.3 Reinsurance ceded	6,477,209			6,477,209
1.4 Net claim adjustment services (1.1+1.2-1.3)	1,619,450			1,619,450
2. Commission and brokerage:				
2.1 Direct excluding contingent		13,607,092		13,607,092
2.2 Reinsurance assumed excluding contingent				
2.3 Reinsurance ceded excluding contingent		3,802,584		3,802,584
2.4 Contingent - direct				
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded		446,899		446,899
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1+2.2-2.3+2.4+2.5-2.6+2.7)		9,357,609		9,357,609
3. Allowances to manager and agents				
4. Advertising		113,711		113,711
5. Boards, bureaus and associations		63,753		63,753
6. Surveys and underwriting reports		2,949		2,949
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	1,383,892	3,278,219		4,662,111
8.2 Payroll taxes	112,839	256,138		368,977
9. Employee relations and welfare	125,615	222,434		348,049
10. Insurance	13,270	53,048		66,318
11. Directors' fees				
12. Travel and travel items	82,061	152,360		234,421
13. Rent and rent items	641	277,671		278,312
14. Equipment	93,722	448,487		542,209
15. Cost or depreciation of EDP equipment and software	12,118	17,798		29,916
16. Printing and stationery	720	25,169		25,889
17. Postage, telephone and telegraph, exchange and express	6,702	150,273		156,975
18. Legal and auditing	78,123	786,319	30,544	894,986
19. Totals (Lines 3 to 18)	1,909,703	5,848,329	30,544	7,788,576
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	88,597	264,032		352,629
20.2 Insurance department licenses and fees	9,600	74,164		83,764
20.3 Gross guaranty association assessments		3,910		3,910
20.4 All other (excluding federal and foreign income and real estate)		2,549		2,549
20.5 Total taxes, licenses and fees (20.1+20.2+20.3+20.4)	98,197	344,655		442,852
21. Real estate expenses		1,189	124,230	125,419
22. Real estate taxes			28,907	28,907
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	94	232,699		232,793
25. Total expenses incurred	3,627,444	15,784,481	183,681	19,595,606
26. Less unpaid expenses - current year	1,993,990	2,644,984		4,638,974
27. Add unpaid expenses - prior year	1,660,973	2,083,382		3,744,355
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	3,294,427	15,222,879	183,681	18,700,987
DETAILS OF WRITE-INS				
2401.	94	232,699		232,793
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus Line 2498) (Line 24 above)	94	232,699		232,793

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

EXHIBIT OF NET INVESTMENT INCOME

	1	2
	Collected During Year	Earned During Year
1. U.S. Government bonds	(a) 967,517	860,011
1.1 Bonds exempt from U.S. tax	(a) 7,031	33,778
1.2 Other bonds (unaffiliated)	(a) 370,620	308,917
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	(b)	
2.21 Common stocks of affiliates	(b)	
3. Mortgage loans	(c)	
4. Real estate	(d) 128,674	128,674
5. Contract loans	(d)	
6. Cash, cash equivalents and short-term investments	(e) 149,465	131,436
7. Derivative instruments	(f)	
8. Other invested assets	(f)	
9. Aggregate write-ins for investment income		
10. Total gross investment income	1,627,558	1,467,067
11. Investment expenses		(g) 29,269
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 30,181
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 124,230
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		183,680
17. Net investment income (Line 10 minus Line 16)		1,283,387

DETAILS OF WRITE-INS

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

1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

- (a) Includes \$ 20,609 accrual of discount less \$ 15,648 amortization of premium and less \$ 178,480 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ (18,030) accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ 29,269 investment expenses and \$ 30,181 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 118,192 depreciation on real estate and \$ 6,038 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	95,468		95,468		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(44,023)		(44,023)		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	55		55	27,922	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	151,392		151,392		
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	202,892		202,892	27,922	
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)					

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	450,488	5,191,156	4,740,668
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	38,841		(38,841)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	135,133	46,692	(88,441)
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates	209,953	204,113	(5,840)
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	574,740	406,768	(167,972)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,409,155	5,848,729	4,439,574
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	1,409,155	5,848,729	4,439,574
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. Prepaid expenses	315,937	142,362	(173,575)
2502. Other Receivable	258,803	264,406	5,603
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	574,740	406,768	(167,972)

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies

A. Accounting practices, Impact of NAIC/State Differences

Óptima Seguros (the “Company”) (formerly QBE Seguros) is a direct subsidiary of Óptima Insurance Group of Puerto Rico, Inc. (formerly QBE Insurance Group of Puerto Rico, Inc.) and a member of Grupo Óptima, Inc., (formerly Rincón Investment, Inc.) ultimate corporate parent. The Company was incorporated on December 14, 2004, under the laws of the Commonwealth of Puerto Rico and commenced underwriting insurance business in July 2005.

The Company is organized under the laws and the provisions of the Insurance Code of the Commonwealth of Puerto Rico. The Company is authorized to write property, vehicle, marine, and transportation and casualty insurance.

On December 8, 2018, QBE Latin America Insurance Holdings, Inc., the former parent company of Óptima Insurance Group of Puerto Rico, Inc. entered into a stock purchase agreement with Grupo Óptima, Inc. to sell all the existing and outstanding capital stock of Óptima Insurance Group of Puerto Rico. On August 2, 2019, the transaction was approved by the Office of the Commissioner of Insurance of the Commonwealth of Puerto Rico (OCI) and on August 6, 2019, the change in control was completed. Following change in control, effective on September 11, 2019, the Company change it’s name from QBE Seguros to Óptima Seguros.

State Prescribed Practices	SSAP #	F/S Page	F/S Line #	2019	2018
01A01 - Net Income, State Basis (Page 4, Line 20, Columns 1 & 2)				2,761,322	3,817,797
01A04 - Net Income, NAIC SAP (1-2-3=4)				2,761,322	3,817,797
01A05 - Surplus, State Basis (Page 3, Line 37, Columns 1 & 2)				30,084,196	29,084,928
Surplus, State Permitted Practices that are an increase/ (decrease) from NAIC SAP					
Deferred Tax Liability on Catastrophic Reserve		N/A	N/A	382,048	354,928
01A07 - Surplus, State Permitted Practices that are an increase/ (decrease) from NAIC SAP				382,048	354,928
01A08 - Surplus, NAIC SAP (5-6-7=8)				29,702,148	28,730,000

B. Use of Estimates

The preparation of statutory financial statements in conformity with accounting practices prescribed or permitted by the Office of the Commissioner of Insurance of the Commonwealth of Puerto Rico (the Commissioner) requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities, principally the accrual for unpaid losses and loss adjustment expenses, and disclosure of contingent assets and liabilities at the date of the statutory financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

C. Accounting Policies

Direct, assumed and ceded premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by daily pro-rata methods for direct and ceded business are based on reports received from ceding companies for reinsurance assumed. For the single interest line of business, reserves are computed by the sum-of-the-years digits method. Premiums receivable are primarily due from agents and policyholders and are charged off when specific balances are determined to be uncollectible.

Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding commissions received or receivable.

Net investment income earned consists primarily of interest, dividends and rent income less investment related expenses. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Rental income includes rent to affiliated parties within the Company’s own building. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed. Realized capital losses include write downs for impairments considered to be other-than-temporary.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are carried at cost.
- (2) Investment grade non-loan-backed bonds with NAIC designations 1 or 2 are stated at amortized value using the interest method.
- (3) Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at fair value.
- (4) The Company does not have investment grade perpetual preferred stocks.
- (5) The Company does not have mortgage loans on real estate.
- (6) U.S. government agency loan-backed securities are stated at amortized value.
- (7) The Company does not have investments in subsidiary and/or affiliated companies.
- (8) The Company does not have investments in joint ventures and/or partnerships. Investments in real estate properties occupied by the Company are stated at depreciated costs less encumbrances.
- (9) The Company does not invest in derivative instruments.
- (10) The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amounts are adequate, the ultimate liabilities may be more than 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.

NOTES TO FINANCIAL STATEMENTS

(12) The Company has a written 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) The Company does not write major medical insurance with prescription drug coverage.

Note 2 – Accounting Changes and Corrections of Errors

Not Applicable

Note 3 – Business Combinations and Goodwill

Not Applicable

Note 4 – Discontinued Operations

Not Applicable

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable

B. Debt Restructuring

Not applicable

C. Reverse Mortgages

Not applicable

D. Loan-Backed Securities

Not applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable

F. Repurchase agreements accounted for a sale

Not applicable

G. Reverse repurchase agreements accounted for as secured borrowing

Not applicable

H. Repurchase agreements accounted for a sale

Not applicable

I. Reverse repurchase agreements accounted for a sale

Not applicable

J. Write-downs for impairments of real estate, real estate sales, retail land sales operations and real estate with participating mortgage loan features

Not applicable

K. Low income housing tax credits

Not applicable

L. Restricted assets

NOTES TO FINANCIAL STATEMENTS

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					Current Year					
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)	8 Total Nondmitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage	
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown											
b. Collateral held under security lending agreements											
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	1,506,312				1,506,312	1,711,457	(205,145)		1,506,312		
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											
o. Total Restricted Assets	1,506,312				1,506,312	1,711,457	(205,145)		1,506,312		

(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

NOTES TO FINANCIAL STATEMENTS

M. Working capital finance investments

Not applicable

N. Offsetting and netting of assets and liabilities

Not applicable

O. Structured notes

Not applicable

P. 5* Securities

Not applicable

Q. Short Sales

Not applicable

R. Prepayment Penalty and Acceleration Fees

Not applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

Note 7 – Investment Income

A. Accrued Investment Income

The Company included all its investment income due and accrued in the statutory-basis financial statements. The Company records as non-admitted assets investment income due and accrued if amounts are over 90 days past due.

B. Amounts Non-admitted

Not Applicable

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income taxes

The Company accounts for income taxes under the provisions of SSAP No. 101 Income Taxes, which alters the calculation of the three-step test for admissibility of deferred tax assets. The application of SSAP No. 101 requires a Company to evaluate the recoverability of deferred tax assets and to establish a valuation allowance if necessary to reduce the recoverability of deferred tax asset to an amount, which is more likely than not to be realized. In addition, this statement establishes statutory accounting principles for accounting for uncertainty in income taxes, defining the recognition and measurement criteria that must be met for a reporting entity to recognize any benefit of any tax position in the reporting entity's statutory-basis financial statements.

NOTES TO FINANCIAL STATEMENTS

A. Components of Deferred Income Taxes

A. The components of the net deferred tax asset/ (liability) at the end of the reporting period are as follows:

	End of Reporting Period			End of Prior Year			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
1.									
(a) Gross Deferred Tax Assets	1,196,817	129,952	1,326,769	2,392,651	189,360	2,582,011	(1,195,834)	(59,408)	(1,255,242)
(b) Statutory Valuation Allowance Adjustments	943,309	129,952	1,073,261	1,222,905	189,360	1,412,265	(279,596)	(59,408)	(339,004)
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	253,508		253,508	1,169,746		1,169,746	(916,238)		(916,238)
(d) Deferred Tax Assets Nonadmitted									
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	253,508		253,508	1,169,746		1,169,746	(916,238)		(916,238)
(f) Deferred Tax Liabilities	38,841		38,841				38,841		38,841
(g) Net Admitted Deferred Tax Asset / (Net Deferred Tax Liability) (1e - 1f)	214,667		214,667	1,169,746		1,169,746	(955,079)		(955,079)
2.									
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks									
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)									
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	214,667		214,667	1,169,746		1,169,746	(955,079)		(955,079)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	X X X	X X X		X X X	X X X		X X X	X X X	
(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									
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))									

	Current Year	Prior Year
3.		
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount	403.940	337.222
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above	30,084,197	29,084,928

	End of Reporting Period		End of Prior Year		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col 1-3) Ordinary	(6) (Col 2-4) Capital
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.						
1. Adjusted Gross DTAs Amount From Note 9A1(c)	253,508		1,169,746		(916,238)	
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)	253,508		1,169,746		(916,238)	
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?

Yes () No (X)

B. Deferred tax liabilities not recognized

Not Applicable

NOTES TO FINANCIAL STATEMENTS

C. Current Tax and Change in Deferred Tax

C. Current income taxes incurred consist of the following major components:

	(1)	(2)	(3)
	End of Reporting Period	End of Prior Year	(Col 1-2) Change
1. Current Income Tax			
(a) Federal	159,119	198,585	(39,466)
(b) Foreign			
(c) Subtotal	159,119	198,585	(39,466)
(d) Federal income tax on net capital gains			
(e) Utilization of capital loss carry-forwards			
(f) Other			
(g) Federal and foreign income taxes incurred	159,119	198,585	(39,466)
2. Deferred Tax Assets:			
(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		16,864	(16,864)
(8) Compensation and benefits accrual			
(9) Pension accrual			
(10) Receivables - nonadmitted	253,508	1,169,746	(916,238)
(11) Net operating loss carry-forward	620,611	999,399	(378,788)
(12) Tax credit carry-forward	322,698	206,642	116,056
(13) Other (including items < 5% of total ordinary tax assets)	129,952	189,360	(59,408)
(99) Subtotal	1,326,769	2,582,011	(1,255,242)
(b) Statutory valuation allowance adjustment	1,073,261	1,412,265	(339,004)
(c) Nonadmitted	38,841		38,841
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	214,667	1,169,746	(955,079)
(e) Capital:			
(1) Investments			
(2) Net capital loss carry-forward	129,952	189,360	(59,408)
(3) Real estate			
(4) Other (including items <5% of total capital tax assets)			
(99) Subtotal	129,952	189,360	(59,408)
(f) Statutory valuation allowance adjustment	129,952	189,360	(59,408)
(g) Nonadmitted			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)			
(i) Admitted deferred tax assets (2d + 2h)	214,667	1,169,746	(955,079)
3. Deferred Tax Liabilities:			
(a) Ordinary			
(1) Investments			
(2) Fixed assets			
(3) Deferred and uncollected premium			
(4) Policyholder reserves			
(5) Other (including items <5% of total ordinary tax liabilities)			
(99) Subtotal			
(b) Capital:			
(1) Investments			
(2) Real estate			
(3) Other (including items <5% of total capital tax liabilities)			
(99) Subtotal			
(c) Deferred tax liabilities (3a99 + 3b99)			
4. Net deferred tax assets/liabilities (2i - 3c)	214,667	1,169,746	(955,079)

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

Not Applicable

E. Operating loss and tax credit carryforwards and protective tax deposits

Not Applicable

F. Consolidated federal income tax return

Not Applicable

G. Federal and foreign tax loss contingencies

Not Applicable

NOTES TO FINANCIAL STATEMENTS**Note 10 – Information Concerning Parent, Subsidiaries and Affiliates**

A. Nature of relationships

The Company is a wholly owned subsidiary of Óptima Insurance Group of Puerto Rico, Inc., a holding company domiciled in San Juan, Puerto Rico, which is wholly owned by Grupo Óptima, Inc., a holding company domiciled in San Juan, Puerto Rico.

B. Detail of transactions greater than 1/2% of admitted assets

Not Applicable

C. Change in terms of intercompany arrangements

Not Applicable

D. Amounts due to or from related parties

The Company reported \$209,953 due from Parent and \$(140,715) and \$4,617 due from (to) affiliates at December 31, 2019 and 2018, respectively. The amounts due from (to) related parties are summarized as follows:

<u>Related Parties</u>	<u>December 31, 2019</u>	<u>December 31, 2018</u>
Óptima Insurance Group of Puerto Rico, Inc.	\$ 209,953	\$ 0
Colonial Insurance Agency, Inc.	(210,894)	4,617
New Century Finance, Corp.	70,179	(0)
Amounts due from (to) related parties	\$ 69,238	\$ 4,617

These arrangements are subject to written arrangements, which require that intercompany balances be settled within 90 days.

E. Guarantees or undertakings for related parties

Not Applicable

F. Management, service contracts, cost sharing arrangements

The Company shares general and administrative expenses, such as floor space, utilities, computer systems and personnel with the affiliate entities, Colonial Insurance Agency, Inc. ("Colonial") & New Century Finance, Corp. ("New Century").

G. Nature of relationships that could affect operations

All outstanding shares of the Company are owned by Parent.

H. Amount Deducted for Investment in Upstream Company

Not Applicable

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

Not Applicable

J. Write-down for impairments of Investments in Subsidiary, Controlled or Affiliated Companies

Not Applicable

K. Foreign subsidiary value using CARVM

Not Applicable

L. Downstream holding company valued using look-through method

Not Applicable

Note 11 – Debt

Not Applicable

Note 12 – Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plans

Not Applicable

B. Description of Investment Policies

Not Applicable

NOTES TO FINANCIAL STATEMENTS

C. Fair Value Measurement of Plan Assets at Reporting Date

Not Applicable

D. Rate of Return Assumptions

Not Applicable

E. Defined Contribution Plans

The Company sponsors a qualified defined contribution plan (the "Plan"), which provides retirement benefits to eligible employees. Participants can contribute up to 10% of their pre-tax salary, not exceeding the maximum deferral amount specified by local law. The Company matches 50% of the first 6% of base compensation that the participant contributes to the Plan. The Company's contributions to the plan for the period ended December 31, 2019 and December 31, 2018 amounted to approximately \$74,848 and \$58,853, respectively.

F. Multiemployer Plans

Not Applicable

G. Consolidated/Holding Company Plans

Not Applicable

H. Post-employment Benefits and Compensated Absences

Not Applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits

Not Applicable

Note 13 – Capital and Surplus, Shareholder's Dividend Restrictions and Quasi-Reorganizations

A. Outstanding Shares

The Company has 1,000,000 shares of \$10 par value common stock authorized and 358,300 shares issued and outstanding. The Company has no preferred stock authorized, issued or outstanding. On August 30, 2018, the Company entered into a Stock Subscription and Repurchase agreement with QBE Insurance Group of Puerto Rico, and on August 31, 2018 the Company received a capital contribution of \$14,300,000. On November 26, 2019, the Company was authorized by the OCI to repurchase the amount of \$6,000,000. Return of capital for this amount was completed on December 11, 2019.

B. Dividend Rate of Preferred Stock

Not Applicable

C. Dividends Restrictions

Dividends to common stock are paid as and if declared by the Board of Directors of the Company. Under the insurance regulations of the Commonwealth of Puerto Rico, the maximum number of dividends which the Company may pay to shareholders without approval of the Commissioner is restricted to statutory surplus limitations. The Company has no outstanding preferred stock and there are no cumulative dividend features on the outstanding common stock.

D. Restrictions on Unassigned Funds

On August 12, 1994, the Governor of Puerto Rico approved law number 72 (the "Law"), as amended, which requires all domestic insurers that underwrite catastrophe insurance in Puerto Rico to establish a fund for the payment of losses arising from catastrophes. Contributions to this fund are deductible for Puerto Rico income tax purposes. Pursuant to the Law, the Company has deposited in a trust the amount of \$168,413 and \$230,506 corresponding to the years ended December 31, 2019 and 2018, respectively. The balance in the trust at December 31, 2019 is \$1,943,053. This fund is restricted for the payment of catastrophe losses occurring in Puerto Rico.

E. Mutual Surplus Advance

Not Applicable

F. Company Stock Held for Special Surplus

Not Applicable

G. Changes in Special Surplus Funds

Not Applicable

H. Changes in Unassigned Funds

Not Applicable

NOTES TO FINANCIAL STATEMENTS**I. Surplus Notes**

On June 13, 2016, surplus note in the amount of \$4,000,000 was issued in exchange of cash in accordance with Section 2930 of the Insurance Code of Puerto Rico Law of 1957, as amended by Act February 16, 1979, No. 15 (26 L.P.R.A. & 2930). The note was underwritten by QBE Strategical Capital Company Limited. Effective June 10, 2019 a novation agreement was signed to transfer this note from QBE Strategic Capital Company Limited to Óptima Insurance Group of Puerto Rico, Inc. Each payment of principal and interest may be made only with the prior approval of the Office of the Insurance Commissioner of Puerto Rico with written notice at least (30) days prior to the intended date of the payment of principal or interest on this Surplus Note and only to the extent the company has sufficient policyholders' surplus to make such payment.

Date Issued	Interest Rate	Par Value (Face Amount of Note)	Carrying Value of Note	Principal and/or Interest paid	Total Principal and/or Interest Paid	Unapproved Interest Due	Date of Maturity
6/13/2016	6.85%	4,000,000	4,000,000			969,655	6/13/2026

J. Quasi Reorganizations

Not Applicable

Note 14 – Contingencies**A. Contingent Commitments**

Pursuant to Chapter 41 of the Puerto Rico Insurance Code and Rule No. 56 of the insurance regulations of the Commonwealth of Puerto Rico, property and liability insurance companies are members of the Sindicato de Aseguradores para la Suscripción Conjunta de Seguros de Responsabilidad Profesional Médico-Hospitalaria (SIMED). SIMED was created for the purpose of underwriting medical-hospital professional liability insurance. As a member, the Company shares risks with other member companies and, accordingly, is contingently liable if SIMED cannot meet its obligations. There were no assessments levied during the year ended December 31, 2019 and 2018. During the year ended December 31, 2018, SIMED declared a dividend in the amount of \$1,296,373. There were no dividends declared during 2019.

Also, pursuant to Chapter 37 of the Puerto Rico Insurance Code, property and liability insurance companies who underwrite premiums directly related to fire and allied lines for commercial or residential properties are members of the Asociación de Suscripción Conjunta de Seguro de Incendio y Líneas Aliadas. This association was created for the purpose of underwriting fire and allied lines insurance. As a member, the Company shares risks with other member companies and, accordingly, is contingently liable if this association cannot meet its obligations. There were no assessments levied during the years ended December 31, 2019 and 2018.

Property and liability insurance companies are also members of the Puerto Rico Property and Casualty Insurance Guaranty Association. Members are obligated to provide funds for the settlement of claims and reimbursements of unearned premiums of insurance policies issued by insolvent insurance companies. There were no assessments levied during 2019 and 2018.

B. Guaranty Fund and Other Assessments

Property and liability insurance companies are also members of the Puerto Rico Property and Casualty Insurance Guaranty Association. Members are obligated to provide funds for the settlement of claims and reimbursements of unearned premiums of insurance policies issued by insolvent insurance companies. There were no assessments levied during the years ended December 31, 2019 and 2018.

C. Gain Contingencies

Not applicable.

D. Extra Contractual Obligation and Bad Faith Losses

Not applicable.

E. Product Warranties

Not applicable.

F. Other Contingencies

Not applicable.

Note 15 – Leases

Not Applicable

Note 16 – Information about Financial Instruments with off-Balance Sheet Risk and with Concentration of Credit Risk

Not Applicable

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

Not Applicable

Note 18 – Gain or Loss from Uninsured Accident and Health Plans and the Uninsured Portion of Partially Insured Plans

Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 19 – Direct Premiums Written/Produced by Manager General Agents/Third Party Administrators

The Company uses managing general agents to write and administer all property and casualty lines of business. As reported in the following chart, one managing general agent (Colonial, an affiliated company) produced direct premiums greater than 5% of policyholders' surplus. The terms of the contract give the managing general agent authority to premium collection (P) and binding authority (B) for all policies issued under these agreements. The Company retains underwriting authority for all policies issued under these agreements.

Name and Address of Managing General Agent or Third Party Administrator	FEIN Number	Exclusive Contract	Types of Business Written	Type of Authority Granted	Total Direct Premiums Written/Produced By
Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators					
Colonial Insurance Agency	66-0381156	No	All Lines	B,P	56,757,382
Others	-	No	All Lines		3,228,481
1999999 - TOTAL - Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators					59,985,863

Note 20 – Fair Value Measurement**A. Inputs Used for Assets and Liabilities Measured at Fair Value****(1) Items measured and Reported at Fair Value by Levels 1, 2, and 3**

The Company has categorized its assets and liabilities that are reported on the balance sheet at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows:

Level 1 – Values are unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity can access at the measurement date.

Level 2 – Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical assets or liabilities in markets that are not active, that is, markets in which there are few transactions for the asset or liability, the prices are not current, or price quotations vary substantially either over time or among market makers, or in which little information is released publicly.

Level 3 – Certain inputs are unobservable and significant to the fair value measurement. Unobservable inputs reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
Assets at fair value/NAV					
Assets at fair value Debt Securities	1,135,904	54,715,649			55,851,553
Cash, Cash equivalents and short-term investments	19,993,909				19,993,909
Uncollected Premiums Balances	12,538,554				12,538,554
Accrued investment Income	251,425				251,425
Reinsurance recoverable on paid losses	1,071,714				1,071,714
Receivable from affiliated entities	69,238				69,238
20A1A99 - Assets at fair value/NAV	35,060,744	54,715,649			89,776,393
Liabilities at fair value					
Commission payable and other similar charges payable	33,920				33,920
Accrued expenses and Other Liabilities	2,065,106				2,065,106
Ceded Reinsurance premiums payable	4,378,664				4,378,664
Payable to affiliate entities					
20A1B99 - Liabilities at fair value	6,477,690				6,477,690

(2) Roll Forward of Level 3 Items

The Company has no assets or liabilities measured at fair value in the Level 3 category.

(3) Policy on Transfers Into and Out of Level 3

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

(4) Inputs and Techniques Used for Level 2 and Level 3 Fair Values

The Company has no assets or liabilities measured at fair value in the Level 3 category. Bonds carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations as quoted markets prices for similar instruments in an active market were utilized.

(5) Derivative Fair Values

Not Applicable

NOTES TO FINANCIAL STATEMENTS

A. Other Fair Value Disclosures

The Company periodically assesses its securities for other-than-temporary impairment. The assessment of other-than-temporary impairment is performed on a case-by-case basis. An impairment charge is recognized within net realized gain on investments in the statutory-basis statement of income when the decline in the fair value of the securities below their cost basis is judged to be other-than-temporary. The Company considers various factors in determining whether it should recognize an impairment charge including, but not limited to, the severity of loss, the length of time the fair value has been below cost, the expectation for that security's performance, the creditworthiness of the issuer, and the Company's intent and ability to hold the security. There were no other-than-temporary impairment charges recorded during the years ended December 31, 2019 and 2018.

B. Fair Value for All Financial Instruments by Levels 1, 2 and 3

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The fair values are also categorized into three-level fair value hierarchy as described above in Note 20A.

C. Practicable to Estimate Fair Value

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Aggregate fair value for all financial instruments							
Bonds	54,715,649	54,505,603		54,715,649			
Cash, Cash Equivalents and short-term investments	19,993,909	19,993,909	19,993,909				
20C9999 - Aggregate fair value for all financial instruments							

D. Items for which Not Practicable to Estimate Fair Values

Not Applicable

Note 21 – Other Items

Not Applicable

Note 22 – Events Subsequent

Management has evaluated events occurring subsequent to December 31, 2019 and March 30, 2020, the date the annual statement was available to be issued, to determine if any such events should either be recognized or disclosed in the quarterly statement. Management has determined that there are no material events or transactions that would affect the Company's annual statement or require disclosure in the Company's annual statement through such date.

	Current Year	Prior Year
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 (X)	
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)	\$ 30,084,197	
F. Total Adjusted Capital after surplus adjustment (Five-Year Historical Line 28 minus 22B above)	\$ 30,084,197	
G. Authorized Control Level (Five-Year Historical Line 29)	\$ 7,403,607	
H. Would reporting the ACA assessment as of December 31, 2017, have triggered an RBC action level (YES/NO)?	Yes () No (X)	

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverable

Individual reinsurers having unsecured aggregate recoverable for losses, paid and unpaid, including IBNR loss adjustment expenses and unearned premiums more than 3% of the Company's policyholders' surplus as of December 31, 2019 are the following:

NAIC Code	Federal ID	Name of Reinsurer	Amount
-	AA-3191274	Equator Reinsurance Limited	\$ 89,030,521
-	AA-1120011	Munich Reins Co UK Gen Branch	4,063,382
26921	22-2005057	Everest Reinsurance Co	2,824,951
-	AA-1127036	Lloyd's Syndicate Number 1036	2,233,514
30058	75-1444207	Scor Reinsurance Co	1,659,086
-	AA-1340125	Hannover Ruckversicherungs AG	1,526,214

NOTES TO FINANCIAL STATEMENTS

B. Reinsurance Recoverable in Dispute

The Company does not have reinsurance recoverable in dispute for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus from individual reinsurer or exceed 10% of policyholders' surplus in aggregate.

C. Reinsurance Assumed and Ceded and Protected Cells

The following table summarizes ceded and assumed unearned premiums and the related commissions at the end of the current period

C. Reinsurance Assumed and Ceded (1)

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve*	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$	\$	\$	\$	\$	\$
b. All Other	\$	\$	\$ 11,303,566	\$ 2,512,814	\$ (11,303,566)	\$ (2,512,814)
c. TOTAL	\$	\$	\$ 11,303,566	\$ 2,512,814	\$ (11,303,566)	\$ (2,512,814)
d. Direct Unearned Premium Reserve			\$ 39,786,334			

* Line (c) of Ceded Reinsurance Premium Reserve Column must equal Page 3, Line 9, first inside amount.

(1) The company does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance

Not Applicable

E. Commutation of Ceded Reinsurance

On August 6, 2019, the Company entered into a Commutation agreement with Equator Re, for all reinsurance treaties as well as coverage provided for policies with inception date after September 30, 2016 until December 31 2018. Commuted reinsurance balances were \$2,051,470 for loss and loss adjustment expense reserves and \$2,451,529 for unearned premiums, net of related commission.

F. Retroactive Reinsurance

Not Applicable

G. Reinsurance Accounted for as Deposit

Not Applicable

H. Run-off Agreements

Not Applicable

I. Certified Reinsurer Rating Downgraded or Status to Revocation

Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not Applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes () No (X)
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes () No (X)
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with domiciliary state insurance laws? Yes (X) No () N/A ()
- 10.6 If the response to 10.5 is no or n/a, please explain:
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
.....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes () No (X)
- 12.11 Name of real estate holding company
.....
- 12.12 Number of parcels involved
.....
- 12.13 Total book/adjusted carrying value \$
- 12.2 If yes, provide explanation
.....
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes (X) No ()
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes () No (X)
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes () No () N/A (X)
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code. Yes (X) No ()
- 14.11 If the response to 14.1 is no, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes () No (X)
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes () No (X)
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes () No (X)
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

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

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes () No (X)
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|--|---|----------|
| | 20.11 To directors or other officers | \$ |
| | 20.12 To stockholders not officers | \$ |
| | 20.13 Trustees, supreme or grand (Fraternal only) | \$ |
- 20.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|--|---|----------|
| | 20.21 To directors or other officers | \$ |
| | 20.22 To stockholders not officers | \$ |
| | 20.23 Trustees, supreme or grand (Fraternal only) | \$ |

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes () No (X)
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|--|----------------------------|----------|
| | 21.21 Rented from others | \$ |
| | 21.22 Borrowed from others | \$ |
| | 21.23 Leased from others | \$ |
| | 21.24 Other | \$ |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes () No (X)
- 22.2 If answer is yes:
- | | | |
|--|--|----------|
| | 22.21 Amount paid as losses or risk adjustment | \$ |
| | 22.22 Amount paid as expenses | \$ |
| | 22.23 Other amounts paid | \$ |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes (X) No ()
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 69,238

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes (X) No ()
- 24.02 If no, give full and complete information relating thereto:

- 24.03 For the security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in Risk-Based Capital Instructions? Yes () No () N/A (X)
- 24.05 If answer to 24.04 is YES, report amount of collateral for conforming programs. \$
- 24.06 If answer to 24.04 is NO, report amount of collateral for other programs. \$
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes () No () N/A (X)
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes () No () N/A (X)
- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes () No () N/A (X)
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- | | |
|--|----------|
| 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ |
| 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ |
| 24.103 Total payable for securities lending reported on the liability page | \$ |
- 25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03) Yes (X) No ()
- 25.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|--|---|--------------------|
| | 25.21 Subject to repurchase agreements | \$ |
| | 25.22 Subject to reverse repurchase agreements | \$ |
| | 25.23 Subject to dollar repurchase agreements | \$ |
| | 25.24 Subject to reverse dollar repurchase agreements | \$ |
| | 25.25 Placed under option agreements | \$ |
| | 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock | \$ |
| | 25.27 FHLB Capital Stock | \$ |
| | 25.28 On deposit with states | \$ |
| | 25.29 On deposit with other regulatory bodies | \$ 1,506,312 |
| | 25.30 Pledged as collateral - excluding collateral pledged to an FHLB | \$ |
| | 25.31 Pledged as collateral to FHLB - including assets backing funding agreements | \$ |
| | 25.32 Other | \$ |

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
----------------------------	------------------	-------------

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes () No (X)
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes () No () N/A (X)
If no, attach a description with this statement.
- 26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes () No (X)
- 26.4 If the response to 26.3 is YES, does the reporting entity utilize:
- | | | |
|-------|--|----------------|
| 26.41 | Special accounting provision of SSAP No. 108 | Yes () No (X) |
| 26.42 | Permitted accounting practice | Yes (X) No () |
| 26.43 | Other accounting guidance | Yes () No (X) |
- 26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following Yes () No (X)
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM 21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM 21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM 21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes () No (X)
- 27.2 If yes, state the amount thereof at December 31 of the current year. \$
28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds, and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes (X) No ()

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

1 Name of Custodian(s)	2 Custodian's Address
Merryll Lynch	#15 Second Street Guaynabo, PR 00968
Popular Trust	209 Munoz Rivera Ave San Juan, PR 00936
Popular Securities	208 Munoz Rivera Ave San Juan, PR 00918
Citibank NA - Puerto Rico	270 Munoz Rivera Ave San Juan, PR 00925

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

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

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

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

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

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

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes () No (X)

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes () No (X)

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identified (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed

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

29.2 If yes, complete the following schedule:

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

29.2999 - Total

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

1 Name of Mutual Fund (from question 29.2)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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	\$ 54,505,603	\$ 54,715,649	\$ 210,046
30.2 Preferred stocks	\$	\$	\$
30.3 Totals	\$ 54,505,603	\$ 54,715,649	\$ 210,046

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

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

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 (X) No ()

32.2 If no, list exceptions:

OTHER

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- 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 5GI securities? Yes () No (X)

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes () No (X)

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes () No (X)

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

OTHER

36.1 Amount of payments to Trade associations, service organizations and statistical or Rating Bureaus, if any? \$ 101,626

36.2 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	\$ 64,596
AM Best	\$ 37,030
.....	\$
.....	\$

37.1 Amount of payments for legal expenses, if any? \$ 82,756

37.2 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
SALDANA CARVAJAL & VELEZ	\$ 24,691
SANCHEZ PIRILLO, LLC	\$ 23,372
.....	\$
.....	\$

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

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

1 Name	2 Amount Paid
.....	\$
.....	\$
.....	\$
.....	\$

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

1.31 Reason for excluding:

.....

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

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

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$
 1.62 Total incurred claims \$
 1.63 Number of covered lives

All years prior to most current three years:

1.64 Total premium earned \$
 1.65 Total incurred claims \$
 1.66 Number of covered lives

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$
 1.72 Total incurred claims \$
 1.73 Number of covered lives

All years prior to most current three years:

1.74 Total premium earned \$
 1.75 Total incurred claims \$
 1.76 Number of covered lives

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	\$	\$
2.2 Premium Denominator	\$	\$
2.3 Premium Ratio (2.1/2.2)
2.4 Reserve Numerator	\$	\$
2.5 Reserve Denominator	\$	\$
2.6 Reserve Ratio (2.4/2.5)

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

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

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

4. For Mutual reporting entities and Reciprocal Exchange only:

4.1 Does the reporting entity issue assessable policies? Yes () No ()

4.2 Does the reporting entity issue non-assessable policies? Yes () No ()

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

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

5. For Reciprocal Exchanges only:

5.1 Does the exchange appoint local agents? Yes () No ()

5.2 If yes, is the commission paid:

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

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

.....

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

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?

NOT APPLICABLE

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:

RMS RISK LINK & COMMERCIAL PROPERTY OF PR

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?

CAT REINSURANCE PROGRAM UP TO \$60,000,000.00

.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From %
- 12.42 To %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by the reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes () No (X)
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of Credit \$
- 12.62 Collateral and other funds \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes () No (X)
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes () No (X)
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
-
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes () No (X)
- 14.4 If the answer to 14.3 is no, are the methods described in 14.2 entirely contained in written agreements? Yes () No (X)
- 14.5 If the answer to 14.4 is no, please explain:
-
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes () No (X)
- 15.2 If yes, give full information.
-
- 16.1 Does the reporting entity write any warranty business? Yes () No (X)
- If yes, disclose the following information for each of the following types of warranty coverage:
- | | 1
Direct Losses
Incurred | 2
Direct Losses
Unpaid | 3
Direct Written
Premium | 4
Direct Premium
Unearned | 5
Direct Premium
Earned |
|------------------|--------------------------------|------------------------------|--------------------------------|---------------------------------|-------------------------------|
| 16.11 Home | \$ | \$ | \$ | \$ | \$ |
| 16.12 Products | \$ | \$ | \$ | \$ | \$ |
| 16.13 Automobile | \$ | \$ | \$ | \$ | \$ |
| 16.14 Other* | \$ | \$ | \$ | \$ | \$ |
- * Disclose type of coverage:
-
- 17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 is exempt from the statutory provision for unauthorized reinsurance? Yes () No (X)
- Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance.
Provide the following information for this exemption:
- | | | |
|-------|---|----------|
| 17.11 | Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5 | \$ |
| 17.12 | Unfunded portion of Interrogatory 17.11 | \$ |
| 17.13 | Paid losses and loss adjustment expenses portion of Interrogatory 17.11 | \$ |
| 17.14 | Case reserves portion of Interrogatory 17.11 | \$ |
| 17.15 | Incurred but not reported portion of Interrogatory 17.11 | \$ |
| 17.16 | Unearned premium portion of Interrogatory 17.11 | \$ |
| 17.17 | Contingent commission portion of Interrogatory 17.11 | \$ |
- 18.1 Do you act as a custodian for health savings accounts? Yes () No (X)
- 18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$
- 18.3 Do you act as an administrator for health savings accounts? Yes () No (X)
- 18.4 If yes, please provide the balance of the funds administered as of the reporting date. \$
19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes () No (X)
- 19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes () No (X)

FIVE-YEAR HISTORICAL DATA

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

	1 2019	2 2018	3 2017	4 2016	5 2015
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	10,865,889	11,895,926	15,455,253	12,064,707	14,359,812
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	28,405,952	21,223,762	27,047,077	27,346,179	27,245,286
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	20,334,826	20,289,635	23,048,574	25,908,196	21,586,061
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	379,197	715,800	881,471	935,436	575,048
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	59,985,864	54,125,123	66,432,375	66,254,518	63,766,207
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	8,633,992	10,267,783	13,323,482	(1,414,893)	12,027,655
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	22,384,699	4,222,314	12,580,795	6,271,734	8,884,909
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	9,472,230	5,239,763	11,479,932	11,203,880	11,343,973
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	379,197	715,800	880,917	763,706	575,048
11. Nonproportional reinsurance lines (Line 31, 32 & 33)					
12. Total (Line 35)	40,870,118	20,445,660	38,265,126	16,824,427	32,831,585
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	1,361,129	3,440,924	116,156	(1,817,521)	569,940
14. Net investment gain (loss) (Line 11)	1,486,279	489,232	430,012	327,290	696,838
15. Total other income (Line 15)	73,036	77,530	98,131	238,380	(37,120)
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	159,119	189,896	1,180,322	(163,422)	308,572
18. Net income (Line 20)	2,761,325	3,817,790	(536,023)	(1,088,429)	921,086
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	93,600,920	91,943,567	92,930,797	67,258,459	64,507,863
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	12,538,527	8,945,691	16,287,770	10,900,375	7,472,520
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)	63,516,723	62,858,639	77,968,043	53,196,412	51,322,400
22. Losses (Page 3, Line 1)	22,672,722	19,114,155	18,922,119	8,602,195	13,703,094
23. Loss adjustment expenses (Page 3, Line 3)	2,178,424	1,993,990	1,660,973	722,680	2,123,161
24. Unearned premiums (Page 3, Line 9)	28,482,769	18,025,385	24,348,111	20,608,297	23,447,329
25. Capital paid up (Page 3, Lines 30 & 31)	3,583,000	3,643,000	3,500,000	3,500,000	3,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	30,084,197	29,084,928	14,962,754	14,062,047	13,185,462
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	24,809,084	(6,180,742)	201,671	(7,885,634)	208,751
Risk-Based Capital Analysis					
28. Total adjusted capital	30,084,197	29,084,928	14,962,754	14,062,047	13,185,462
29. Authorized control level risk-based capital	7,403,607	8,624,859	29,366,170	6,913,812	4,610,918
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	68.7	46.1	32.9	51.4	42.0
31. Stocks (Line 2.1 & Line 2.2)	1.4				3.6
32. Mortgage loans on real estate (Lines 3.1 & 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	4.6	5.3	5.4	7.4	7.1
34. Cash, cash equivalents and short-term investments (Line 5)	25.2	48.7	61.7	41.2	47.3
35. Contact loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2019	2 2018	3 2017	4 2016	5 2015
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	27,922			544,077	(544,081)
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	999,271	14,122,168	1,953,141	876,584	369,476
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	3,903,338	5,808,156	6,233,968	7,026,795	4,949,858
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	19,057,268	77,419,316	25,632,042	9,213,095	9,746,157
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	65,910,301	198,500,537	54,881,453	7,030,881	3,385,738
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	127,007	133,574	187,339	124,624	145,379
58. Nonproportional reinsurance lines (Lines 31, 32, & 33)					
59. Total (Line 35)	88,997,914	281,861,583	86,934,802	23,395,395	18,227,132
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	2,527,799	3,299,917	2,697,154	5,780,260	4,922,633
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,433,323	923,423	3,227,926	1,977,972	2,221,793
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,988,327	4,697,056	705,703	2,077,474	2,474,070
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	131,663	137,553	85,297	227,747	145,379
64. Nonproportional reinsurance lines (Lines 31, 32, & 33)					
65. Total (Line 35)	6,081,112	9,057,949	6,716,080	10,063,453	9,763,875
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	31.7	34.6	49.5	25.2	43.3
68. Loss expenses incurred (Line 3)	11.9	11.5	9.7	12.4	13.0
69. Other underwriting expenses incurred (Line 4)	51.9	41.1	40.5	71.6	44.3
70. Net underwriting gain (loss) (Line 8)	4.5	12.9	0.3	(9.2)	1.8
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4+5-15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	38.4	53.4	36.1	82.2	41.6
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2+3 divided by Page 4, Line 1 x 100.0)	43.6	46.1	59.2	37.7	56.3
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)	135.9	70.3	255.7	119.6	249.0
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Col. 11)	(2,431)	(2,682)	202	(5,222)	270
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(8.4)	(17.9)	1.6	(39.6)	2.1
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(4,060)	(554)	(4,932)	(1,150)	2,348
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)	(27.1)	(4.3)	(37.4)	(9.0)	14.4

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

Yes () No ()

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	X X X	X X X	X X X	(10)	(10)	5		2	8	10	(1)	X X X
2. 2010	23,242	5,564	17,678	11,739	2,552	407		1,519	74	1,446	11,039	X X X
3. 2011	29,118	10,737	18,381	11,666	1,931	247		1,650	305	1,388	11,327	X X X
4. 2012	34,674	14,663	20,011	14,624	3,396	374		1,694	489	1,739	12,807	X X X
5. 2013	45,899	26,904	18,995	18,403	8,796	1,125		2,372	650	2,021	12,454	X X X
6. 2014	56,060	33,009	23,051	19,101	9,694	1,285		2,839	930	1,897	12,601	X X X
7. 2015	63,936	31,441	32,495	22,584	14,283	1,391		2,866	1,228	1,805	11,330	X X X
8. 2016	64,771	45,120	19,651	21,624	12,792	833		3,205	852	1,860	12,018	X X X
9. 2017	65,634	31,215	34,419	426,012	415,169	823		26,309	24,076	3,528	13,899	X X X
10. 2018	62,255	35,520	26,735	10,988	5,691	248		1,963	243	1,090	7,265	X X X
11. 2019	54,251	23,840	30,411	6,078	1,821	28		2,161	39	417	6,407	X X X
12. Totals	X X X	X X X	X X X	562,809	476,115	6,766		46,580	28,894	17,201	111,146	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	8	8											X X X
2.													X X X
3.	19	19											X X X
4.													X X X
5.	4	4	25	13				4	1	1	15		X X X
6.	120	20	83	30				10	3	99	160		X X X
7.	241	96	213	89				26	8	23	287		X X X
8.	805	254	472	130				60	10	12	943		X X X
9.	64,286	62,516	26,730	25,848				123		44	2,775		X X X
10.	4,049	125	3,130	302				302		147	7,137		X X X
11.	2,382	128	12,099	2,410				1,592		720	13,535		X X X
12.	71,914	63,170	42,752	28,822				2,200	22	1,046	24,852		X X X

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2.	13,665	2,626	11,039	58.8	47.2	62.4					
3.	13,582	2,255	11,327	46.6	21.0	61.6					
4.	16,692	3,885	12,807	48.1	26.5	64.0					
5.	21,933	9,464	12,469	47.8	35.2	65.6				12	3
6.	23,438	10,677	12,761	41.8	32.3	55.4				153	7
7.	27,321	15,704	11,617	42.7	49.9	35.8				269	18
8.	26,999	14,038	12,961	41.7	31.1	66.0				893	50
9.	544,283	527,609	16,674	829.3	1,690.2	48.4				2,652	123
10.	20,763	6,361	14,402	33.4	17.9	53.9				6,752	385
11.	24,340	4,398	19,942	44.9	18.4	65.6				11,943	1,592
12.	X X X	X X X	X X X	X X X	X X X	X X X			X X X	22,674	2,178

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 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019	11 One Year	12 Two Year
1. Prior	624	812	807	823	1,253	1,259	826	908	1,272	1,277	5	369
2. 2010	9,603	9,170	9,388	9,520	9,549	9,565	9,537	9,557	9,592	9,594	2	37
3. 2011	XXX	9,842	9,581	9,678	9,689	9,863	9,893	9,915	9,981	9,982	1	67
4. 2012	XXX	XXX	11,101	10,930	11,438	11,685	11,550	11,589	11,570	11,602	32	13
5. 2013	XXX	XXX	XXX	9,609	10,309	10,499	10,658	10,814	10,756	10,744	(12)	(70)
6. 2014	XXX	XXX	XXX	XXX	12,130	11,766	10,301	10,760	10,827	10,845	18	85
7. 2015	XXX	XXX	XXX	XXX	XXX	15,114	11,312	10,829	9,886	9,961	75	(868)
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX	10,779	10,689	10,418	10,558	140	(131)
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,880	15,957	14,318	(1,639)	(3,562)
10. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,350	12,297	(1,053)	XXX
11. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,228	XXX	XXX
12. Totals											(2,431)	(4,060)

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 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior	0 0 0	643	788	817	1,250	1,249	1,268	1,272	1,272	1,277	XXX	XXX
2. 2010	7,489	8,612	9,051	9,291	9,446	9,475	9,480	9,506	9,592	9,594	XXX	XXX
3. 2011	XXX	7,488	8,788	9,227	9,444	9,674	9,864	9,885	9,980	9,982	XXX	XXX
4. 2012	XXX	XXX	8,010	9,916	10,664	11,176	11,511	11,504	11,517	11,602	XXX	XXX
5. 2013	XXX	XXX	XXX	5,604	7,933	9,125	10,534	10,645	10,722	10,732	XXX	XXX
6. 2014	XXX	XXX	XXX	XXX	5,778	8,439	9,549	9,967	10,678	10,692	XXX	XXX
7. 2015	XXX	XXX	XXX	XXX	XXX	6,070	8,667	9,656	9,527	9,692	XXX	XXX
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX	5,627	7,608	8,633	9,665	XXX	XXX
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,372	9,390	11,666	XXX	XXX
10. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,183	5,545	XXX	XXX
11. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,286	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 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior	151	52	8	14	32	48	1			
2. 2010	1,726	238	74	36	34	53	1			
3. 2011	XXX	1,931	350	177	1	86	1	20		
4. 2012	XXX	XXX	2,317	499	295	240		30	6	
5. 2013	XXX	XXX	XXX	2,398	947	439	52	120	27	12
6. 2014	XXX	XXX	XXX	XXX	3,751	1,585	381	317	92	53
7. 2015	XXX	XXX	XXX	XXX	XXX	5,376	1,511	741	241	124
8. 2016	XXX	XXX	XXX	XXX	XXX	XXX	2,767	1,252	636	342
9. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,862	3,696	882
10. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,854	2,828
11. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,689

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in 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. Dist. Columbia	DC	N							
10. Florida	FL	N							
11. Georgia	GA	N							
12. Hawaii	HI	N							
13. Idaho	ID	N							
14. Illinois	IL	N							
15. Indiana	IN	N							
16. Iowa	IA	N							
17. Kansas	KS	N							
18. Kentucky	KY	N							
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	N							
22. Massachusetts	MA	N							
23. Michigan	MI	N							
24. Minnesota	MN	N							
25. Mississippi	MS	N							
26. Missouri	MO	N							
27. Montana	MT	N							
28. Nebraska	NE	N							
29. Nevada	NV	N							
30. New Hampshire	NH	N							
31. New Jersey	NJ	N							
32. New Mexico	NM	N							
33. New York	NY	N							
34. North Carolina	NC	N							
35. North Dakota	ND	N							
36. Ohio	OH	N							
37. Oklahoma	OK	N							
38. Oregon	OR	N							
39. Pennsylvania	PA	N							
40. Rhode Island	RI	N							
41. South Carolina	SC	N							
42. South Dakota	SD	N							
43. Tennessee	TN	N							
44. Texas	TX	N							
45. Utah	UT	N							
46. Vermont	VT	N							
47. Virginia	VA	N							
48. Washington	WA	N							
49. West Virginia	WV	N							
50. Wisconsin	WI	N							
51. Wyoming	WY	N							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	L	59,985,863	54,251,934	88,997,915	5,861,402	114,660,401	73,723	
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	X X X							
59. Totals	X X X		59,985,863	54,251,934	88,997,915	5,861,402	114,660,401	73,723	
DETAILS OF WRITE-INS									
58001.		X X X							
58002.		X X X							
58003.		X X X							
58998. Summary of remaining write-ins for Line 58 from overflow page		X X X							
58999. Totals (Lines 58001 through 58003+58998) (Line 58 above)		X X X							

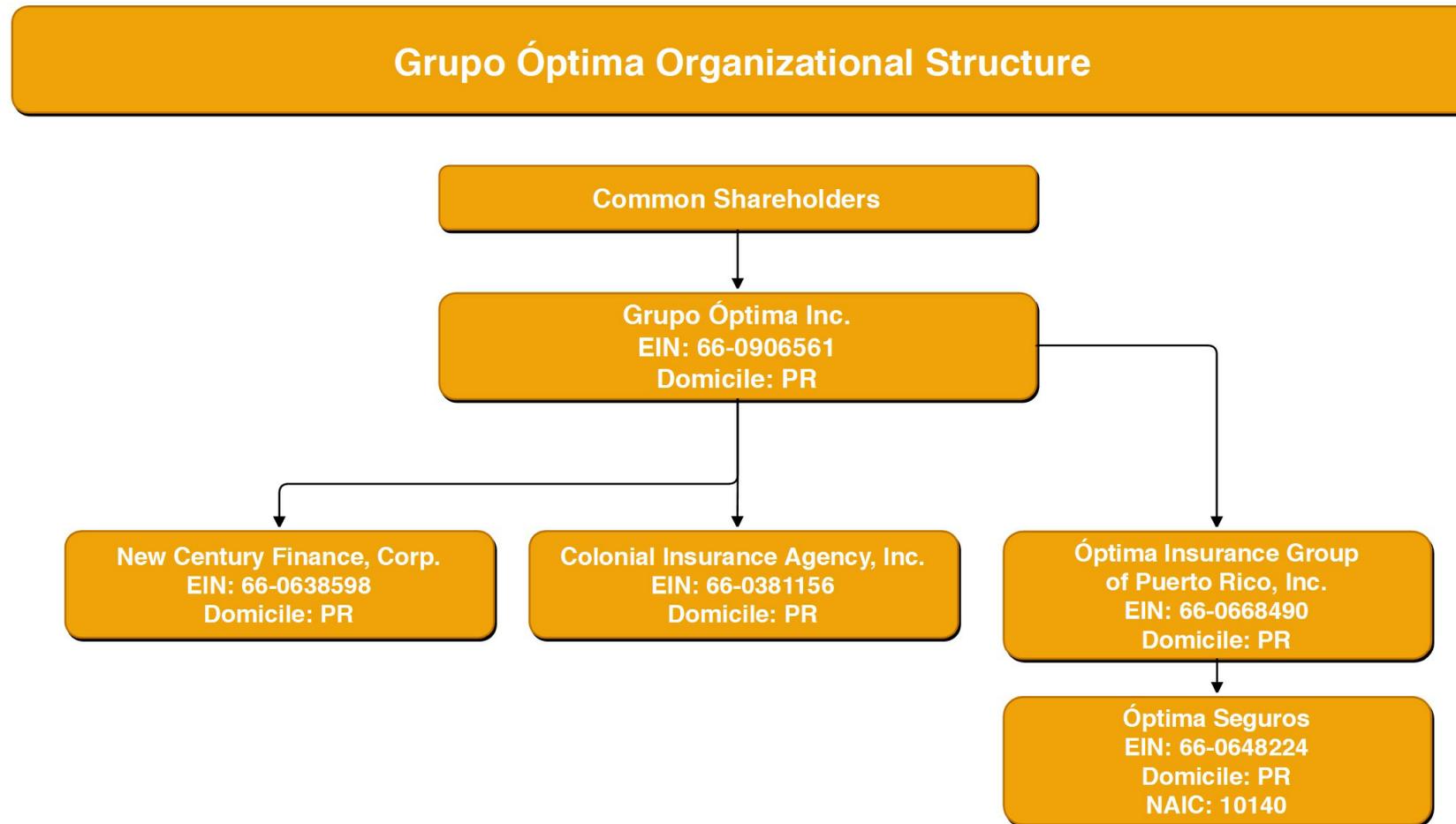
Explanation of basis of allocation of premiums by states, etc.

(a) Active Status Counts:

- L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1
- R - Registered - Non-domiciled RRGs
- E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI)
- Q - Qualified - Qualified or accredited reinsurer
- D - Domestic Surplus Lines Insurer (DSL) - 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 56

(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Cols. 8, 9 and 10, or with Schedule H, Part 1, Column 1, Line 1 indicate which;

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