



40150201420100100

ANNUAL STATEMENT

For the Year Ended December 31, 2014
OF THE CONDITION AND AFFAIRS OF THE

MGA Insurance Company, Inc.

NAIC Group Code 0000 0000 **NAIC Company Code** 40150 **Employer's ID Number** 75-1767545
(Current Period) (Prior Period)

Organized under the Laws of Texas, **State of Domicile or Port of Entry** Texas

Country of Domicile United States of America

Incorporated/Organized May 22, 1981 **Commenced Business** August 13, 1981

Statutory Home Office 3333 Lee Parkway Suite 1200, Dallas, TX, US 75219
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 3333 Lee Parkway Suite 1200
(Street and Number)
Dallas, TX, US 75219 972-629-4301
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address Post Office Box 199023, Dallas, TX, US 75219-9023
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3333 Lee Parkway Suite 1200 Dallas, TX, US 75219 972-629-4301
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.gainsco.com

Statutory Statement Contact Donald Alan Baker 972-629-4379
(Name) (Area Code) (Telephone Number) (Extension)
don.baker@gainsco.com 972-629-4339
(E-Mail Address) (Fax Number)

OFFICERS

	Name	Title
1.	<u>Glenn Walden Anderson</u>	<u>President</u>
2.	<u>Richard Millard Buxton</u>	<u>Secretary</u>
3.	<u>Daniel Jay Coots</u>	<u>Treasurer</u>

VICE-PRESIDENTS

Name	Title	Name	Title
<u>Richard Millard Buxton</u>	<u>Senior Vice President</u>	<u>Gregory Alan Castleman</u>	<u>Senior Vice President</u>
<u>Daniel Jay Coots</u>	<u>Senior Vice President</u>	<u>Terence James Lynch</u>	<u>Senior Vice President</u>
<u>Brian Christopher Dosser</u>	<u>Senior Vice President</u>	<u>Phillip John West</u>	<u>Senior Vice President</u>
<u>Danny Ray Earnest</u>	<u>Vice President</u>	<u>Donald Alan Baker</u>	<u>Vice President</u>
<u>Jin Liu</u>	<u>Vice President</u>	<u>Scott David Harris</u>	<u>Vice President</u>

DIRECTORS OR TRUSTEES

<u>Robert William Stallings</u>	<u>Glenn Walden Anderson</u>	<u>Gregory Alan Castleman</u>	<u>Daniel Jay Coots</u>
<u>Richard Millard Buxton</u>	<u>Jin Liu</u>	<u>Phillip John West</u>	

State of Texas

County of Dallas ss

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

<u>(Signature)</u> <u>Glenn Walden Anderson</u>	<u>(Signature)</u> <u>Richard Millard Buxton</u>	<u>(Signature)</u> <u>Daniel Jay Coots</u>
<u>(Printed Name)</u> <u>1.</u>	<u>(Printed Name)</u> <u>2.</u>	<u>(Printed Name)</u> <u>3.</u>
<u>President</u>	<u>Secretary</u>	<u>Treasurer</u>
<u>(Title)</u>	<u>(Title)</u>	<u>(Title)</u>

Subscribed and sworn to (or affirmed) before me this on this
25 day of February, 2015, by

Susan Morrison

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

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	163,955,618		163,955,618	154,440,190
2. Stocks (Schedule D):				
2.1 Preferred stocks	1,000,000		1,000,000	1,434,800
2.2 Common stocks	525		525	525
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ (4,450,226), Schedule E - Part 1), cash equivalents (\$ 0, Schedule E - Part 2), and short-term investments (\$ 17,555,244, Schedule DA)	13,105,018		13,105,018	19,934,655
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	16,442,291		16,442,291	7,515,124
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)	194,503,452		194,503,452	183,325,294
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	1,575,215		1,575,215	1,480,472
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,604,359	156,661	2,447,698	2,615,150
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)	35,700,118		35,700,118	31,202,039
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	2,799		2,799	1,302
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				21,825
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	13,737,000		13,737,000	6,474,000
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	1,449,632		1,449,632	1,792,733
21. Furniture and equipment, including health care delivery assets (\$ 0)	1,596,997	1,589,975	7,022	7,016
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	302,935		302,935	562,059
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	928,471	919,444	9,027	
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	252,400,978	2,666,080	249,734,898	227,481,890
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	252,400,978	2,666,080	249,734,898	227,481,890

DETAILS OF WRITE-IN LINES				
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	919,194	919,194		
2502. Other assets	9,277	250	9,027	
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	928,471	919,444	9,027	

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Losses (Part 2A, Line 35, Column 8)	69,241,814	65,725,639
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	5,078	8,362
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	7,691,158	6,833,496
4. Commissions payable, contingent commissions and other similar charges	147,503	324,463
5. Other expenses (excluding taxes, licenses and fees)	5,984,424	3,823,836
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,831,903	1,125,808
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	208,932	18,811
7.2 Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$ 0		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 0 and including warranty reserves of \$ 0 and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act)	51,430,801	45,146,506
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	126,700	
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated	8,088	32,894
16. Provision for reinsurance (including \$ 0 certified) (Schedule F, Part 8)	4,814	6,105
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	2,438,550	1,353,867
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ 0 and interest thereon \$ 0		
25. Aggregate write-ins for liabilities	32,072	387,346
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	139,151,837	124,787,133
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	139,151,837	124,787,133
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	12,000,000	12,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	80,325,157	80,325,157
35. Unassigned funds (surplus)	24,257,904	16,369,600
36. Less treasury stock, at cost:		
36.1 6,000,000 shares common (value included in Line 30 \$ 6,000,000)	6,000,000	6,000,000
36.2 0 shares preferred (value included in Line 31 \$ 0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	110,583,061	102,694,757
38. Totals (Page 2, Line 28, Col. 3)	249,734,898	227,481,890

DETAILS OF WRITE-IN LINES		
2501. Unearned interest	18,985	132,894
2502. Unclaimed property	13,087	254,452
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	32,072	387,346
2901.		
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)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1	2
	Current Year	Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	195,282,191	191,068,190
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	106,893,103	108,287,763
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	28,663,332	32,647,209
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	52,385,896	48,996,636
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	187,942,331	189,931,608
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	7,339,860	1,136,582
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	4,079,452	4,227,504
10. Net realized capital gains (losses) less capital gains tax of \$ 0 (Exhibit of Capital Gains (Losses))	199,492	614,095
11. Net investment gain (loss) (Lines 9 + 10)	4,278,944	4,841,599
OTHER INCOME		
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0)		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	1,664	19,079
15. Total other income (Lines 12 through 14)	1,664	19,079
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	11,620,468	5,997,260
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	11,620,468	5,997,260
19. Federal and foreign income taxes incurred	208,932	38,452
20. Net income (Line 18 minus Line 19) (to Line 22)	11,411,536	5,958,808
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	102,694,757	92,247,125
22. Net income (from Line 20)	11,411,536	5,958,808
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 305,818	593,647	453,258
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	7,568,818	3,635,497
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(1,466,988)	406,174
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	1,291	(6,105)
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders	(10,220,000)	
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	7,888,304	10,447,632
39. Surplus as regards policyholders, December 31 current year (Lines 21 plus Line 38) (Page 3, Line 37)	110,583,061	102,694,757

DETAILS OF WRITE-IN LINES		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 05 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)		
1401. Miscellaneous income (loss)	1,664	19,079
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	1,664	19,079
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)		

CASH FLOW

	1	2
Cash from Operations	Current Year	Prior Year
1. Premiums collected net of reinsurance	197,205,898	190,560,980
2. Net investment income	6,699,321	7,036,722
3. Miscellaneous income	23,489	112,606
4. Total (Lines 1 through 3)	203,928,708	197,710,308
5. Benefit and loss related payments	103,378,814	113,227,983
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	77,504,738	81,336,145
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	18,811	
10. Total (Lines 5 through 9)	180,902,363	194,564,128
11. Net cash from operations (Line 4 minus Line 10)	23,026,345	3,146,180
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	33,920,248	57,386,224
12.2 Stocks	488,400	
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets	2,973,190	1,390,310
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	3,837	4,450
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	37,385,675	58,780,984
13. Cost of investments acquired (long-term only):		
13.1 Bonds	45,348,413	60,524,133
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets	11,660,711	6,186,658
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	57,009,124	66,710,791
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)	(19,623,449)	(7,929,807)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	10,220,000	
16.6 Other cash provided (applied)	(12,533)	1,566,047
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(10,232,533)	1,566,047
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(6,829,637)	(3,217,580)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	19,934,655	23,152,235
19.2 End of year (Line 18 plus Line 19.1)	13,105,018	19,934,655

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

20.0001		
20.0002		
20.0003		

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 – PREMIUMS EARNED

	1	2	3	4
Line of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year- per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year- per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire				
2. Allied lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability—occurrence				
11.2 Medical professional liability—claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability—occurrence				
17.2 Other liability—claims-made				
17.3 Excess workers' compensation				
18.1 Products liability—occurrence				
18.2 Products liability—claims-made				
19.1,19.2 Private passenger auto liability	153,519,045	35,641,759	38,856,168	150,304,636
19.3,19.4 Commercial auto liability				
21. Auto physical damage	48,047,441	9,504,747	12,574,633	44,977,555
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-nonproportional assumed property				
32. Reinsurance-nonproportional assumed liability				
33. Reinsurance-nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	201,566,486	45,146,506	51,430,801	195,282,191

DETAILS OF WRITE-IN LINES				
3401.				
3402.				
3403.				
3498. Sum 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					
2. Allied lines					
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5. Commercial multiple peril					
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine					
10. Financial guaranty					
11.1 Medical professional liability—occurrence					
11.2 Medical professional liability—claims-made					
12. Earthquake					
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation					
17.1 Other liability—occurrence					
17.2 Other liability—claims-made					
17.3 Excess workers' compensation					
18.1 Products liability—occurrence					
18.2 Products liability—claims-made					
19.1,19.2 Private passenger auto liability	38,856,168				38,856,168
19.3,19.4 Commercial auto liability					
21. Auto physical damage	12,574,633				12,574,633
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft					
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance-nonproportional assumed property					
32. Reinsurance-nonproportional assumed liability					
33. Reinsurance-nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	51,430,801				51,430,801
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Lines 35 through 37)					51,430,801

DETAILS OF WRITE-IN LINES					
3401.					
3402.					
3403.					
3498. Sum 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 Daily pro-rata

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B – PREMIUMS WRITTEN

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
1. Fire						
2. Allied lines						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril						
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine						
10. Financial guaranty						
11.1 Medical professional liability--occurrence						
11.2 Medical professional liability--claims-made						
12. Earthquake						
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation						
17.1 Other liability—occurrence						
17.2 Other liability—claims-made						
17.3 Excess workers' compensation						
18.1 Products liability—occurrence						
18.2 Products liability—claims-made						
19.1,19.2 Private passenger auto liability	153,283,975		235,070			153,519,045
19.3,19.4 Commercial auto liability						
21. Auto physical damage	48,619,238		104,903		676,700	48,047,441
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance-nonproportional assumed property	X X X					
32. Reinsurance-nonproportional assumed liability	X X X					
33. Reinsurance-nonproportional assumed financial lines	X X X					
34. Aggregate write-ins for other lines of business						
35. TOTALS	201,903,213		339,973		676,700	201,566,486

DETAILS OF WRITE-IN LINES						
3401.						
3402.						
3403.						
3498. Sum 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 \$ 0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A – UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire									
2. Allied lines									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability—occurrence									
11.2 Medical professional liability—claims-made									
12. Earthquake									
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation									
17.1 Other liability—occurrence						40,000		40,000	109,445
17.2 Other liability—claims-made									
17.3 Excess workers' compensation									
18.1 Products liability—occurrence									18,416
18.2 Products liability—claims-made									
19.1,19.2 Private passenger auto liability	36,235,966	71,200		36,307,166	30,179,000	362,000		66,848,166	7,225,790
19.3,19.4 Commercial auto liability									40,395
21. Auto physical damage	1,854,648	5,000		1,859,648	487,000	7,000		2,353,648	297,112
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance-nonproportional assumed property	X X X				X X X				
32. Reinsurance-nonproportional assumed liability	X X X				X X X				
33. Reinsurance-nonproportional assumed financial lines	X X X				X X X				
34. Aggregate write-ins for other lines of business									
35. TOTALS	38,090,614	76,200		38,166,814	30,666,000	409,000		69,241,814	7,691,158
DETAILS OF WRITE-IN LINES									
3401.									
3402.									
3403.									
3498. Sum of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)									

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	8,453,977			8,453,977
1.2 Reinsurance assumed	511,042			511,042
1.3 Reinsurance ceded	(8,022)			(8,022)
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	8,973,041			8,973,041
2. Commission and brokerage:				
2.1 Direct, excluding contingent		23,299,453		23,299,453
2.2 Reinsurance assumed, excluding contingent		57,292		57,292
2.3 Reinsurance ceded, excluding contingent				
2.4 Contingent—direct		(24,286)		(24,286)
2.5 Contingent—reinsurance assumed				
2.6 Contingent—reinsurance ceded				
2.7 Policy and membership fees		1,020		1,020
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		23,333,479		23,333,479
3. Allowances to manager and agents				
4. Advertising		287,689		287,689
5. Boards, bureaus and associations		75,062		75,062
6. Surveys and underwriting reports	869,908	1,933		871,841
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	12,455,655	15,196,254	166,608	27,818,517
8.2 Payroll taxes	983,312	1,027,080		2,010,392
9. Employee relations and welfare	1,253,066	1,789,383		3,042,449
10. Insurance	393,543	472,268		865,811
11. Directors' fees				
12. Travel and travel items	983,228	400,178	315	1,383,721
13. Rent and rent items	922,044	1,181,595		2,103,639
14. Equipment	57,666	21,561		79,227
15. Cost or depreciation of EDP equipment and software	359,706	1,987,517	71,389	2,418,612
16. Printing and stationery	40,815	621,925	666	663,406
17. Postage, telephone and telegraph, exchange and express	374,487	676,855	14	1,051,356
18. Legal and auditing	379,057	441,318		820,375
19. Totals (Lines 3 to 18)	19,072,487	24,180,618	238,992	43,492,097
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ 0		3,791,281		3,791,281
20.2 Insurance department licenses and fees	15,004	84,054		99,058
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)	2,544	271,481		274,025
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	17,548	4,146,816		4,164,364
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	600,256	724,983	24,404	1,349,643
25. Total expenses incurred	28,663,332	52,385,896	263,396	(a) 81,312,624
26. Less unpaid expenses—current year	7,691,158	7,963,830		15,654,988
27. Add unpaid expenses—prior year	6,833,496	5,274,107		12,107,603
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)	27,805,670	49,696,173	263,396	77,765,239

DETAILS OF WRITE-IN LINES				
2401. Outside services	525,809	998,803	8	1,524,620
2402. Miscellaneous	74,447	(273,820)	24,396	(174,977)
2403.				
2498. Sum of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	600,256	724,983	24,404	1,349,643

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 130,820	130,480
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 3,734,268	3,913,622
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 76,250	76,250
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 169,115	84,844
7. Derivative instruments	(f)	
8. Other invested assets	137,652	137,652
9. Aggregate write-ins for investment income		
10. Total gross investment income	4,248,105	4,342,848
11. Investment expenses		(g) 263,396
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		263,396
17. Net investment income (Line 10 minus Line 16)		4,079,452

DETAILS OF WRITE-IN LINES		
0901.		
0902.		
0903.		
0998.	Summary of remaining write-ins for Line 09 from overflow page	
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 09 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 \$ (19,003) accrual of discount less \$ 2,695,610 amortization of premium and less \$ 433,235 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 576,300 amortization of premium and less \$ 154,866 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	2,300		2,300	24,135	
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	211,732	(6,777)	204,955	570,485	
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)	(11,600)		(11,600)	65,200	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	3,837		3,837		
7. Derivative instruments					
8. Other invested assets				239,646	
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	206,269	(6,777)	199,492	899,466	

DETAILS OF WRITE-IN LINES					
0901.					
0902.					
0903.					
0998.	Summary of remaining write-ins for Line 09 from overflow page				
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)				

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
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	156,661		(156,661)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	1,589,975	150,768	(1,439,207)
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	919,444	1,048,324	128,880
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,666,080	1,199,092	(1,466,988)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	2,666,080	1,199,092	(1,466,988)

DETAILS OF WRITE-IN LINES			
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	919,194	1,048,324	129,130
2502. Other assets	250		(250)
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	919,444	1,048,324	128,880

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

(A) Accounting Practices, Impact of NAIC / State Differences

The accompanying statutory financial statements of MGA Insurance Company, Inc. (Company) have been prepared on the basis of accounting practices prescribed or permitted by the Texas Department of Insurance. The state of Texas requires insurance companies domiciled in the state of Texas to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* (NAIC SAP) subject to any deviations prescribed or permitted by the Texas Department of Insurance.

In this statement, the only difference between Texas prescribed practices and NAIC SAP is that Texas regulations allow furniture and equipment to be admitted assets whereas NAIC SAP does not. Reconciliations of net income and policyholders' surplus between amounts presented in the financial statements (Texas basis) and NAIC SAP are as follows:

	2014	2013
<u>Net Income</u>		
(1) Net income, Texas basis	11,411,536	5,958,808
(2) Effect of state prescribed practices	-	-
(3) Effect of state permitted practices	-	-
(4) NAIC SAP	11,411,536	5,958,808
<u>Surplus</u>		
(5) Policyholders' surplus, Texas basis	110,583,061	102,694,757
(6) Effect of state prescribed practices for furniture and equipment	1,456,654	1,799,749
(7) Effect of state permitted practices	-	-
(8) NAIC SAP	109,126,407	100,895,008

(B) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(C) Accounting Policies

Premiums are recognized as earned on an actual basis over the period the Company is at risk under the related policy. Unearned premiums represent the portion of premiums written which are applicable to the unexpired terms of policies in force. Commission expense and other acquisition costs are charged to expense as incurred. Expenses incurred are reduced for ceding commissions received or receivable. Net investment income earned consists primarily of interest (including amortization of premium and accrual of discount) and dividends less investment related expenses. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed. Realized capital losses include writedowns for impairments considered to be other than temporary.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments, including money market mutual funds, are stated at cost. Other investments with remaining maturities of one year or less at the time of acquisition are stated at amortized cost.
- (2) Investment grade bonds not backed by other loans are stated at amortized cost using the interest method. Non-investment grade bonds with NAIC designations of 3 through 6 are stated at the lower of amortized cost or fair value.
- (3) Common stocks, other than investments in stocks of subsidiaries, are stated at fair value.
- (4) Investment grade redeemable preferred stocks are stated at amortized value. Investment grade perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower of amortized cost or fair value.
- (5) The Company does not own any mortgage loans.
- (6) Investment grade loan-backed securities, excluding residential mortgage-backed securities, are stated at amortized cost. The prospective adjustment method is used to value all such securities. In order to value loan-backed securities subject to multiple designations, including residential mortgage-backed securities, the Company followed the procedures established by the NAIC Modeling Process. This two-step process determined the carrying value method and NAIC designation.
- (7) The Company owns 100% of the outstanding common stock of its subsidiary, MGA Agency, Inc. The stock is valued on the equity basis as described in Part 5 Section 2(c)(i)(B)(2) of the *Purposes and Procedures Manual of the NAIC Securities Valuation Office*.
- (8) Investments in partnerships or limited liability companies are stated at the underlying GAAP equity value. These companies are audited on an annual basis.
- (9) The Company owns no derivatives.
- (10) The Company anticipates investment income as a factor in premium deficiency calculations, in accordance with SSAP No. 53, Property-Casualty Contracts – Premiums.
- (11) The provision for unpaid losses and loss adjustment expenses includes: (a) the accumulation of individual case estimates for losses and loss adjustment expenses reported prior to the close of the accounting period on direct business; (b) estimates for unreported claims based on past experience modified for current trends and (c) estimates of expenses for investigating and adjusting claims based on past experience, the total being reduced for portions ceded to reinsurers. Liabilities for unpaid losses and loss adjustment expenses are based on estimates of ultimate cost of settlement and are reduced by estimated salvage recoverables. Changes in claim estimates resulting from the continuous review process and differences between estimates and ultimate payments are reflected in expense for the year in which the revisions of these estimates first became known. Ultimate liability may be greater or lower than current reserves. Reserves are monitored by the Company using new information on reported claims and a variety of statistical techniques. The Company does not discount to present value that portion of its claim reserves expected to be paid in future periods.
- (12) The Company has a written capitalization policy for purchases of items such as electronic data processing equipment, software, furniture, 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.

(2) Accounting Changes and Corrections of Errors

Not applicable.

NOTES TO FINANCIAL STATEMENTS

(3) Business Combinations and Goodwill

(A) Statutory Purchase Method

There were no business combinations accounted for under the statutory purchase method in 2014.

(B) Statutory Merger

The Company was not a party to any merger transactions during 2014.

(C) Impairment Loss

Not applicable.

(4) Discontinued Operations

There were no operations that were discontinued in the current or prior year.

(5) Investments

(A) Mortgage Loans

The Company does not have any investment in mortgage loans.

(B) Troubled Debt Restructuring for Creditors

Not applicable.

(C) Reverse Mortgages

Not applicable.

(D) Loan-Backed and Structured Securities

(1) Prepayment assumptions for single class and multi-class mortgage-backed securities were obtained from internal estimates consistent with the current interest rates and economic environment and projections of security dealers available on the Bloomberg information system.

(2) The following table summarizes by quarter other-than-temporary impairments recorded during the year because the Company had either the intent to sell the securities or the inability or lack of intent to retain as cited in the table:

	Amortized Cost Before Other Than Temporary Impairment	Other Than Temporary Impairment Recognized	Fair Value (1-2)
Other Than Temporary Impairment recognized 1 st quarter			
a. Intent to sell	-	-	-
b. Inability or lack of intent to retain investment in the security for a period of time sufficient to recover the amortized cost basis	1,858,766	6,776	1,851,990
c. Total 1 st quarter	-	-	-
Other Than Temporary Impairment recognized 2 nd quarter			
d. Intent to sell	-	-	-
e. Inability or lack of intent to retain investment in the security for a period of time sufficient to recover the amortized cost basis	-	-	-
f. Total 2 nd quarter	-	-	-
Other Than Temporary Impairment recognized 3 rd quarter			
g. Intent to sell	-	-	-
h. Inability or lack of intent to retain investment in the security for a period of time sufficient to recover the amortized cost basis	-	-	-
i. Total 3 rd quarter	-	-	-
Other Than Temporary Impairment recognized 4 th quarter			
j. Intent to sell	-	-	-
k. Inability or lack of intent to retain investment in the security for a period of time sufficient to recover the amortized cost basis	-	-	-
l. Total 4 th quarter	-	-	-
m. Annual aggregate total	1,858,766	6,776	1,851,990

(3) The following table reflects securities with an observed other-than-temporary impairment recognized in current year earnings based on the fact the present value of cash flows expected to be collected was less than the amortized cost basis of the securities:

CUSIP/Description	Amortized Cost Before Other Than Temporary Impairment	Present Value of Projected Cash Flows	Other Than Temporary Impairment Recognized	Amortized Cost After Other Than Temporary Impairment	Fair Value at Time of Other Than Temporary Impairment	Date of Financial Statement Where Reported
75114TAC5	773,110	770,532	2,578	770,532	736,654	3-31-14
75115DAF2	1,085,656	1,081,458	4,198	1,081,458	964,338	3-31-14
Total			6,776			

NOTES TO FINANCIAL STATEMENTS

- (4) The following table summarizes gross unrealized investment losses on loan-backed securities based on length of time continuously in these unrealized loss positions as of year-end:

a. Aggregate amount of unrealized loss	
1. Less than twelve months	2,717
2. Twelve months or longer	347,296
3. Total	350,013
b. Aggregate fair value of securities with unrealized loss	
1. Less than twelve months	1,371,957
2. Twelve months or longer	5,387,429
3. Total	6,759,386

- (5) All loan-backed securities in an unrealized loss position were reviewed to determine whether an other-than-temporary impairment should be recognized. For those securities in an unrealized loss position as of December 31, 2014, the Company has made a decision not to sell any such securities. The Company evaluated its cash flow requirements and believes that its liquidity is adequate and it will not be required to sell these securities before recovery of their cost basis. The conclusions are supported by a detailed analysis of the underlying credit and cash flows on each security. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities held at December 31, 2014 if future events, information and the passage of time cause it to conclude that declines in value are other-than-temporary.

(E) Repurchase Agreements and/or Securities Lending Transactions

The Company has no repurchase agreements or securities lending transactions.

(F) Writedowns for Impairments of Real Estate, Real Estate Sales, Retail Land Sales Operations and Real Estate with Participating Mortgage Loan Features

The Company does not have any real estate investments.

(G) Low Income Housing Tax Credits

Not applicable.

(H) Restricted Assets

- (1) Restricted assets (including pledged) summarized by restricted asset category:

Restricted Asset Category	1	2	3	4	5	6	7	8	9	10
	Total General Account (G/A)	G/A Supporting S/A Restricted Assets (a)	Tot. Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	% Gross Restricted to Total Assets	% Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	-	-	-	-	-	-	-	-	-	-
b. Collateral held under security lending arrangements	-	-	-	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock	-	-	-	-	-	-	-	-	-	-
i. FHLB capital stock										
j. On deposit with states	4,916,460				4,916,460	4,969,712	(53,252)	4,916,460	1.95%	1.97%
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	795,295	-	-	-	795,295	936,433	(141,138)	795,295	.32%	.32%
n. Other restricted assets	-	-	-	-	-	-	-	-	-	-
o. Total restricted assets	5,711,755	-	-	-	5,711,755	5,906,145	(194,390)	5,711,755	2.27%	2.29%

(a) Subset of column 1

(b) Subset of column 3

- (2) Detail of assets pledged as collateral not captured in other categories (reported on line m above):

Collateral Agreements	1	2	3	4	5	6	7	8	9	10
	Total General Account (G/A)	G/A Supporting S/A Restricted Assets (a)	Tot. Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	% Gross Restricted to Total Assets	% Admitted Restricted to Total Admitted Assets
Reinsurance	795,295	-	-	-	795,295	936,433	(141,138)	795,295	.32%	.32%

(a) Subset of column 1

(b) Subset of column 3

NOTES TO FINANCIAL STATEMENTS

(3) Detail of other restricted assets (reported on line n above):

	1	2	3	4	5	6	7	8	9	10
	Total General Account (G/A)	G/A Supporting S/A Restricted Assets (a)	Tot. Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	% Gross Restricted to Total Assets	% Admitted Restricted to Total Admitted Assets
Total	-	-	-	-	NONE	-	-	-	-	-

(a) Subset of column 1

(b) Subset of column 3

(I) Working Capital Finance Investments
Not applicable.(J) Offsetting and Netting of Assets and Liabilities
Not applicable.(K) Structured Notes
Not applicable.**(6) Joint Ventures, Partnerships and Limited Liability Companies**(A) Detail for those greater than 10% of admitted assets

The Company has no investments in joint ventures, partnerships or limited liability companies that exceed 10% of its admitted assets.

(B) Writedowns for Impairment of Joint Ventures, Partnerships and LLCs

The Company had no writedowns for impairment of its partnership or LLC investments.

(7) Investment Income(A) Accrued Investment Income

The Company nonadmits investment income due and accrued, if amounts are over ninety days past due.

(B) Amounts Nonadmitted

There were no investment amounts nonadmitted at December 31, 2014.

(8) Derivative Instruments

The Company does not own any derivative instruments.

(9) Income Taxes(A) Components of Deferred Tax Assets and Liabilities

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

	2014			2013			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Gross deferred tax assets	14,216,108	416,060	14,632,168	17,960,732	618,273	18,579,005	(3,744,624)	(202,213)	(3,946,837)
b. Statutory valuation allowance	120,910	254,910	375,820	11,110,381	558,425	11,668,806	(10,989,471)	(303,515)	(11,292,986)
c. Adjusted gross deferred tax assets	14,095,198	161,150	14,256,348	6,850,351	59,848	6,910,199	7,244,847	101,302	7,346,149
d. Deferred tax assets nonadmitted	-	-	-	-	-	-	-	-	-
e. Subtotal net admitted deferred tax asset	14,095,198	161,150	14,256,348	6,850,351	59,848	6,910,199	7,244,847	101,302	7,346,149
f. Deferred tax liabilities	358,198	161,150	519,348	376,351	59,848	436,199	(18,153)	101,302	83,149
g. Net admitted deferred tax assets / (net deferred tax liability)	13,737,000	-	13,737,000	6,474,000	-	6,474,000	7,263,000	-	7,263,000

2. Admission Calculation Components

	2014			2013			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	-	-	-	-	-	-	-	-	-
b. Adjusted gross deferred tax assets expected to be realized after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below):	14,095,198	161,150	14,256,348	6,850,351	59,848	6,910,199	7,244,847	101,302	7,346,149
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	14,095,198	161,150	14,256,348	6,850,351	59,848	6,910,199	7,244,847	101,302	7,346,149
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	14,309,464	XXX	XXX	14,164,204	XXX	XXX	145,260
c. Adjusted gross deferred tax assets offset by gross deferred tax liabilities	(358,198)	(161,150)	(519,348)	(376,351)	(59,848)	(436,199)	18,153	(101,302)	(83,149)
d. Deferred tax assets admitted as the result of application of SSAP 101	13,737,000	-	13,737,000	6,474,000	-	6,474,000	7,263,000	-	7,263,000

3. Other Admissibility Criteria

	2014	2013
a. Ratio percentage used to determine recovery period and threshold limitation amount	704%	715%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	96,846,061	96,220,757

NOTES TO FINANCIAL STATEMENTS

4. Impact of Tax Planning Strategies

Due to the Company's significant federal income tax net operating loss carryforwards (see Note 9E(1)), tax-planning strategies, including the use of reinsurance, would have no impact on the Company's deferred tax assets or deferred tax liabilities.

(B) Deferred Tax Liabilities Not Recognized

1. The Company has no unrecognized deferred tax liabilities.
2. Not applicable.
3. The Company has no investments in foreign subsidiaries or foreign corporate joint ventures and, as such, has no unrecognized deferred tax liabilities for these entities.
4. There are no other unrecognized deferred tax liabilities.

(C) Current and Deferred Income Taxes

1. Current Income Tax

	2014	2013	Change
a. Federal income tax expense (benefit)	208,932	38,452	170,480
b. Foreign income taxes	-	-	-
c. Subtotal	208,932	38,452	170,480
d. Federal income tax on net capital gains	-	-	-
e. Utilization of capital loss carryforwards	-	-	-
f. Other	-	-	-
g. Federal and foreign income taxes incurred	208,932	38,452	170,480

2. Deferred Tax Assets

	2014	2013	Change
a. Ordinary			
1. Discounting of unpaid losses	869,771	834,680	35,091
2. Unearned premium reserve	3,497,294	3,069,962	427,332
3. Policyholder reserves	-	-	-
4. Investments	-	-	-
5. Deferred acquisition costs	-	-	-
6. Policyholder dividends accrual	-	-	-
7. Fixed assets	540,591	51,261	489,330
8. Compensation and benefits accrual	-	-	-
9. Pension accrual	-	-	-
10. Receivables - nonadmitted	-	-	-
11. Net operating loss carryforward	8,338,053	13,284,783	(4,946,730)
12. Tax credit carryforward	657,872	363,616	294,256
13. Other (including items < 5% of total ordinary tax assets)	312,527	356,430	(43,903)
99. Subtotal	14,216,108	17,960,732	(3,744,624)
b. Statutory valuation allowance adjustment	120,910	11,110,381	(10,989,471)
c. Nonadmitted	-	-	-
d. Admitted ordinary deferred taxes (2a99 - 2b - 2c)	14,095,198	6,850,351	7,244,847
e. Capital:			
1. Investments	416,060	618,273	(202,213)
2. Net capital loss carryforward	-	-	-
3. Real estate	-	-	-
4. Other (including items < 5% of total ordinary tax assets)	-	-	-
99. Subtotal	416,060	618,273	(202,213)
f. Statutory valuation allowance adjustment	254,910	558,425	(303,515)
g. Nonadmitted	-	-	-
h. Admitted capital deferred tax assets (2e99 - 2f - 2g)	161,150	59,848	101,302
i. Admitted deferred tax assets (2d + 2h)	14,256,348	6,910,199	7,346,149

3. Deferred Tax Liabilities

	2014	2013	Change
a. Ordinary			
1. Investments	352,311	371,584	(19,273)
2. Fixed assets	-	-	-
3. Deferred and uncollected premium	-	-	-
4. Policyholder reserves	-	-	-
5. Other (including items < 5% of total ordinary tax liabilities)	5,887	4,766	1,121
99. Subtotal	358,198	376,350	(18,152)
b. Capital			
1. Investments	161,150	59,849	101,301
2. Real estate	-	-	-
3. Other (including items < 5% of total ordinary tax liabilities)	-	-	-
99. Subtotal	161,150	59,849	101,301
c. Deferred tax liabilities (3a99 + 3b99)	519,348	436,199	83,149

4. Net Admitted Deferred Tax Asset (2i - 3c) 13,737,000 6,474,000 7,263,000

NOTES TO FINANCIAL STATEMENTS

According to the Realization Threshold Limitation Table contained within SSAP No. 101, the Company can use up to 3 years as the expected realization period of the adjusted gross deferred tax asset (DTA) with a threshold limitation of 15% of adjusted statutory capital and surplus. Due to a significant increase in taxable income in 2014 and current expectations of continued increases in future taxable income, the Company considers it more likely than not, that the \$13,737,000 of adjusted gross DTA (an increase of \$7,263,000) will be utilized in the next 3 years.

(D) Reconciliation of Federal Income Tax Rate to Actual Effective Rate

	2014 Amount	Effective Tax Rate (%)
Provision computed at statutory rate	3,950,959	34.00
Utilization of net operating loss carryforwards	889,768	7.66
Change in statutory valuation allowance	(11,292,986)	(97.18)
Other, net	(907,627)	(7.81)
Total statutory income taxes	(7,359,886)	(63.34)
Federal income taxes incurred	208,932	1.80
Change in net deferred income taxes	(7,568,818)	(65.13)
Total statutory income taxes	(7,359,886)	(63.34)

(E) Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

(1) At December 31, 2014, the Company has the following net operating loss carryforwards available to offset future taxable income:

	Amount	Expiration Date
Originating 2001	4,542,332	2021
Originating 2002	9,369,399	2022
Originating 2003	129,880	2023
Originating 2007	10,482,074	2027

(2) The Company incurred no federal income taxes that are available for recoupment in the event of future net losses but did incur allocated federal Alternative Minimum Tax (AMT) on a consolidated basis which will be recoverable in future taxable years. At December 31, 2014, the Company has the following AMT carryforwards:

	Amount
Originating 2004	928
Originating 2005	46,645
Originating 2006	104,109
Originating 2008	45,065
Originating 2009	15,013
Originating 2010	55,572
Originating 2011	129,379
Originating 2012	1,336
Originating 2013	50,893
Originating 2014	208,932

(3) The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

(F) Consolidated Federal Income Tax Return

(1) The Company's federal income tax return is consolidated with the following entities:

GAINSCO, INC. (Parent)
MGA Agency, Inc.
GAINSCO Service Corp.
National Specialty Lines, Inc.
GAINSCO/Bob Stallings Racing, Inc.
GAINSCO Automotive Holdings Corp, Inc.
Stallings Auto Group, Inc.
Bob Stallings Hyundai, Inc.
BSAG, Inc.
Bob Stallings Nissan of Baytown, Inc.
BSAG Real Estate Holdings, Inc.
Red Dragon Properties I, Inc.
GAINSCO Auto Insurance Agency, Inc.

(2) The method of allocation among companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis with current credit for any net operating losses or other items utilized in the consolidated tax return. Intercompany tax payable balances are settled on a quarterly basis. Intercompany tax recoverable balances are settled as soon as is practicable after GAINSCO, INC. recovers taxes from the Internal Revenue Service.

(G) Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies.

(10) **Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

(A) Nature of Relationships

The Company is a wholly owned subsidiary of GAINSCO, INC. (Parent), a holding company incorporated in Texas.

NOTES TO FINANCIAL STATEMENTS

- (B) Detail of Transactions Greater than ½% of Admitted Assets
The Company did not have any affiliated transactions greater than ½% of admitted assets other than those described in Note 13(4).
- (C) Changes in Terms of Intercompany Arrangements
There have been no changes in the Company's intercompany arrangements.
- (D) Amounts Due to or from Related Parties

	2014	2013
Receivable from related parties:		
GAINSCO, INC.	207,929	24,454
MGA Agency, Inc.	-	-
National Specialty Lines, Inc.	95,005	537,605
Total receivable from related parties	302,934	562,059
Payable to related parties:		
GAINSCO Service Corp.	1,584,678	790,418
MGA Agency, Inc.	853,872	563,449
Total payable to related parties	2,438,550	1,353,867

These balances were generated primarily under various service contracts and cost sharing arrangements. The terms of the arrangements require that balances be settled within thirty to forty-five days.

- (E) Guarantees or Undertakings for Related Parties
There were no guaranties or contingencies for related parties.
- (F) Management, Service Contracts, Cost Sharing Arrangements
GAINSCO Service Corp., a non-insurance affiliate, has agreed to provide facilities and services to all affiliates.
- (G) Nature of Relationships That Could Affect Operations
All outstanding capital stock of the Company is owned by its Parent. The Company owns 100% of the outstanding shares of MGA Agency, Inc., a Texas managing general agent.
- (H) Amount Deducted for Investment in Upstream Company
The Company does not own shares of any upstream intermediate or ultimate parent, either directly or indirectly via a downstream subsidiary, controlled or affiliated company.
- (I) Detail of investments in Affiliates Greater than 10% of Admitted Assets
The Company has no investments in affiliates that exceed 10% of admitted assets.
- (J) Writedown for Impairments of Investments in Affiliates
The Company incurred no writedown due to impairment of investments in affiliates.
- (K) Foreign Insurance Subsidiary Valued Using CARVM
The Company has no foreign subsidiaries.
- (L) Downstream Holding Company Valued Using Look-Through Method
Not applicable.
- (11) **Debt**
- (A) Amount, Interest, Maturities, Collateral, Covenants
The Company has no debt outstanding.
- (B) Funding Agreements with Federal Home Loan Bank (FHLB)
Not applicable.
- (12) **Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**
- (A) Defined Benefit Plan
The Company has no such plan.
- (B) Investment Policies
Not applicable.
- (C) Fair Value of Plan Assets
Not applicable.
- (D) Rate of Return Assumptions
Not applicable.
- (E) Defined Contribution Plans
The Parent sponsors a defined contribution savings plan covering substantially all employees of the Company. See Note 12G.
- (F) Multiemployer Plans
The Company has no such plan.

NOTES TO FINANCIAL STATEMENTS

(G) Consolidated / Holding Company Plans

The Parent sponsors a defined contribution savings plan covering substantially all Company employees. Employees may contribute up to 6% of salary to the plan which is subject to a 50% Parent match. The Parent match is funded quarterly and allocated to the Company based on employee contributions. The Company's share of this savings plan expense was \$165,938 and \$328,356 for the current and prior year, respectively. The Company has no legal obligation for benefits under these arrangements.

(H) Postemployment Benefits and Compensated Absences

The Company has no obligations to current or former employees for benefits after their employment but before retirement. The liability for earned but untaken vacation pay has been accrued.

(I) Impact of Medicare Modernization Act on Postretirement Benefits

Not applicable.

(13) Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

(1) Outstanding Shares

The Company has 12,000,000 shares of \$1.00 par value common stock authorized and issued. It has 6,000,000 shares outstanding and 6,000,000 shares in treasury as of December 31, 2014. The Company has no preferred stock authorized, issued or outstanding.

(2) Dividend Rate of Preferred Stock

Not applicable.

(3) Dividend Restrictions

Statutes in Texas restrict the payment of dividends for any 12 month period to the greater of net income for the preceding year or 10% of surplus as regards policyholders as of the preceding December 31. This amount cannot be greater than unassigned funds (surplus) as of the preceding December 31 and is contingent upon the Texas Department of Insurance not objecting to it. At December 31, 2014, \$11,411,536 is available for dividend payments.

(4) Dates and Amounts of Dividends Paid

The Company paid ordinary dividends to its Parent of \$5,000,000 in March, \$3,000,000 in August, and \$2,220,000 in December. The Company did not pay any ordinary dividends to its Parent in 2013.

(5) Amount of Ordinary Dividends That May Be Paid

Within the limitations of item (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

(6) Restrictions on Unassigned Funds

There are no restrictions on unassigned funds of the Company.

(7) Mutual Surplus Advances

The Company is not a mutual company.

(8) Company Stock Held for Special Purposes

The Company holds no stock for special purposes.

(9) Changes in Special Surplus Funds

Not applicable.

(10) Change in Unassigned Funds

The portion of unassigned funds (surplus) represented by net unrealized capital gains is \$144,026.

(11) Surplus Notes

The Company has not issued any surplus notes.

(12) Impact of Quasi-Reorganizations

Not applicable.

(13) Date of Quasi-Reorganizations

Not applicable.

(14) Liabilities, Contingencies and Assessments

(A) Contingent Commitments

The Company has made total capital commitments of \$2,920,338 to provide additional funds as needed to the following partnerships: CapitalSpring Direct Lending Partners - \$500,754, and Fortress Worldwide Transportation and Infrastructure Investors LP Fund - \$2,419,584. The Company has no commitments or contingent commitments to affiliates and has made no guarantees on behalf of affiliates.

(B) Assessments

The Company is subject to guaranty fund and other assessments by the states in which it writes business. The Company is not aware of any assessments that could have a material effect on the Company's financial position or results of operations, and has not accrued any liability for such assessments.

(C) Gain Contingencies

The Company does not have any gain contingencies.

NOTES TO FINANCIAL STATEMENTS

(D) Extra Contractual Obligation and Bad Faith Losses

The Company paid the following amounts in 2014 to settle claims-related extra contractual obligations (ECO) or bad faith losses resulting from lawsuits:

	Direct
Claims-related ECO and bad faith losses paid during the current year	3,820,644

The number of claims where amounts were paid to settle claims-related extra contractual obligations and bad faith losses resulting during the current year:

0-25 Claims	26-50 Claims	51-100 Claims	101-500 Claims	More than 500 Claims
				X

Claim count information is provided on a per claimant basis. The amounts above include 1,594 ECO claims totaling \$3,740,644 that the Company paid related to a Florida Court-Induced PIP Fee Schedule litigation problem that severely impacted the entire industry.

(E) Product Warranties

Not applicable.

(F) Joint and Several Liabilities

Not applicable.

(G) Other Contingencies

In the normal course of its operations, the Company has been named as defendant in various legal actions seeking payments for claims denied by the Company and other monetary damages. The Company's management believes that unpaid losses and loss adjustment expenses are adequate to cover possible liability from lawsuits which arise in the normal course of its insurance business. In the opinion of the Company's management the ultimate liability, if any, resulting from the disposition of all claims will not have a material adverse effect on the Company's financial position or results of operations. However, in view of the uncertainties inherent in such litigation, it is possible that the ultimate cost to the Company might exceed the reserves we have established by amounts that could have a material adverse effect on the Company's future results of operations, financial condition and cash flows in a particular reporting period.

(15) Leases**(A) Lessee Leasing Arrangements**

(1) The Company leases office facilities for its Florida operation under an operating lease that initially expires in 2021 and may be renewed, at the option of the Company, for two additional five year periods. The Company entered into this agreement during 2010 and the lease contains an annual rent escalation of 2.25%. Rental expense for the current year and prior year was \$470,512 and \$439,572.

(2) Future minimum rental payments are as follows:

Year	Amount
2015	547,950
2016	560,220
2017	572,847
2018	585,791
2019	598,961
Subtotal	2,865,769
Thereafter	818,553
Total	3,684,322

This lease agreement has renewal options extending through the year 2031. These renewals are subject to adjustments in future periods.

(3) The Company has not entered into any sale and leaseback arrangements.

(B) Lessor Leasing Arrangements

The Company has no lessor leasing arrangements.

(16) Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risks

The Company does not have any financial instruments where there is off-balance sheet risk of accounting loss due to credit or market risk.

(17) Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**(A) Transfers of Receivables Reported as Sales**

There has been no transfer of receivables reported as sales.

(B) Transfer and Servicing of Financial Assets

There have been no transfers of financial assets.

(C) Wash Sales

(1) In the course of the Company's asset management, securities may be sold and reacquired within thirty days of the sale date to enhance the yield on the investments and to offset realized capital loss carryforwards for federal income tax purposes.

(2) There were no wash sales transactions involving unrated securities or securities with an NAIC designation of 3 or below in 2014.

(18) Gain or Loss from Uninsured Plans and Uninsured Portion of Partially Insured Plans

The Company has no such plans.

NOTES TO FINANCIAL STATEMENTS

(19) Direct Premium Written / Produced by Managing General Agents / Third Party Administrators

The Company uses managing general agents to write and administer private passenger automobile insurance products. Two affiliated managing general agents write direct premiums that exceed 5% of policyholders' surplus:

Name and Address	FEI Number	Exclusive Contract	Type of Business Written	Type of Authority Granted	Direct Written Premium
MGA Agency, Inc. PO Box 199023 Dallas, Texas 75219-9023	75-1622457	Yes	Private Passenger Automobile	B	116,341,976
National Specialty Lines, Inc. PO Box 02-5398 Miami, Florida 33102-5398	65-0125014	Yes	Private Passenger Automobile	B	85,513,820

(20) Fair Value Measurement

(A) Inputs Used for Assets and Liabilities Measured and Reported 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 measured 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 levels are defined as follows:

Level 1 – Quoted Prices in Active Markets for Identical Assets and Liabilities: This category, for items measured at fair value on a recurring basis, includes exchange-traded preferred and common stocks. The estimated fair value of the equity securities within this category are based on quoted prices in active markets.

Level 2 – Significant Other Observable Inputs: This category for items measured at fair value on a recurring basis includes bonds, loan-back securities, preferred stocks and common stocks which are not exchange-traded. The estimated fair values of some of these items were determined by independent pricing services using observable inputs. Others were based on quotes from markets which were not considered actively traded.

Level 3 – Significant Unobservable Inputs: This category includes valuations based on models where significant inputs are not observable. The unobservable inputs reflect the Company's own estimates as to the assumptions that market participants would use. Investments classified as Level 3 are comprised of securities for which values provided by an independent pricing service or quoted market prices were not used, many of which are not publicly traded or are not actively traded.

Description	Level 1	Level 2	Level 3	Total
Assets on Balance Sheet at Fair Value				
Bonds				
Issuer obligations	-	3,989,761	-	3,989,761
Residential mortgage-backed	-	2,415,445	-	2,415,445
Preferred stock - perpetual	-	-	-	-
Total Assets on Balance Sheet at Fair Value	-	6,405,206	-	6,405,206

All of the Company's Level 1 and Level 2 invested assets held as of December 31, 2014 were priced using either independent pricing services or available market prices to determine fair value. The Company classifies such instruments in active markets as Level 1 and those not in active markets as Level 2. Those for which the independent pricing service value is used are classified as Level 2. 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 between Levels 1 and 2. This policy also applies to transfers into or out of Level 3 as stated in paragraph 3 below. There were no transfers between Levels 1 and 2 during 2014.

(2) Rollforward of Level 3 Items:

Description	Level 3 Balance at 1-1-14	Gains (Losses) Included in Income	Gains (Losses) Included in Surplus	Purchases	Sales	Transfers into Level 3	Transfers out of Level 3	Level 3 Balance at 12-31-14
Assets at Fair Value								
Bonds and asset-backed securities	0	-	-	-	-	-	-	0
Total Assets at Fair Value	0	-	-	-	-	-	-	0

(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. The above table of Level 3 assets begins with the prior period balance and adjusts the balance for the gains or losses (realized and unrealized) that occurred during the current period. Any new purchases that are identified as Level 3 securities are added, and any sales of securities which were previously identified as Level 3 are subtracted. Next, any securities which were previously identified as Level 1 or Level 2 securities and which are currently identified as Level 3 are added. Finally, securities which were previously identified as Level 3 and which are now designated as Level 1 or as Level 2 are subtracted.

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

Level 2 securities have a fair value derived from a market price estimate provided by an independent pricing service. This generally involves a matrix pricing approach which looks at the characteristics of securities traded in actual market transactions and maps them into categories. If the specific security to be priced has not recently traded, it is also categorized, and the market yield on deemed similar instruments is applied to that issue. For securities backed by mortgage loans, key inputs include the market required loss adjusted yield, and the projected default rate, severity, and voluntary prepayment speed on the underlying collateral.

NOTES TO FINANCIAL STATEMENTS

The Company owns one Level 3 instrument, a CAPCO bond whose principal is repaid through premium tax credits granted by a program established by the State of Texas. It is valued through the cash flow method. The estimated premium tax credit utilization schedule is discounted by a rate equal to a spread to the US Treasury curve which was utilized for pricing the bond at the time of issuance.

- (5) Derivative Fair Values
Not applicable.

- (B) Other Fair Value Disclosures
Not applicable.

- (C) Fair Values 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, partnerships). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20(A). The Company does not have any liabilities measured at fair value.

Type of Financial Instrument	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practical (Carrying Value)
Bonds	165,415,866	164,955,618	9,049,722	155,610,144	756,000	-
Perpetual preferred stock	-	-	-	-	-	-
Cash, cash equivalents and short-term investments	13,092,158	13,105,018	(440,235)	13,532,393	-	-
Total Assets	178,508,024	178,060,636	8,609,487	169,142,537	756,000	-

- (D) Items for which Not Practical to Determine Fair Values
Not applicable.

(21) Other Items

- (A) Extraordinary Items

The Company had no extraordinary items.

- (B) Troubled Debt Restructuring for Debtors
Not applicable.

- (C) Other Disclosures

Invested assets in the amount of \$795,295 and \$936,433 as of December 31, 2014 and 2013, respectively are held in trust accounts in conjunction with reinsurance agreements.

- (D) Business Interruption Insurance Recoveries

The company had no business interruption insurance recoveries.

- (E) State Transferable and Non-Transferable Tax Credits
Not applicable.

- (F) Subprime Mortgage-Related Risk Exposure

- (1) Subprime Mortgage Exposures

The Company invests in mortgage-backed securities that could potentially be adversely affected by subprime mortgage exposure. The Company believes that its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative investment practices limit the Company's exposure to such losses.

- (2) Direct Exposure – Mortgage Loans
Not applicable.

- (3) Direct Exposure – Other Investment Classes

The company only has one security backed directly by subprime loans:

Security Description	Actual Cost	Book/Adjusted Carrying Value	Fair Value	Impairments Recognized
MSDWC 2003-NC2	690,231	699,794	609,703	-

- (4) Underwriting Exposure
Not applicable.

(22) Events Subsequent

Subsequent events have been considered through February 20, 2015, the date of issuance of these statutory financial statements. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

NOTES TO FINANCIAL STATEMENTS

(23) Reinsurance**(A) Unsecured Reinsurance Recoverables**

The Company does not have an unsecured aggregate reinsurance recoverable for paid and unpaid losses, loss adjustment expenses and unearned premiums from any individual reinsurer, authorized or unauthorized, that exceeds 3% of policyholders' surplus.

(B) Reinsurance Recoverables in Dispute

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

(C) Reinsurance Assumed and Ceded and Protected Cells

(1) The following table summarizes ceded and assumed unearned premiums and the related commission equity at the end of the current year:

	Assumed		Ceded		Assumed Less Ceded	
	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity
All other	66,991	14,068	-	-	66,991	14,068
Direct Unearned Premium Reserve	51,363,810					

(2) Certain agency agreements and ceded reinsurance contracts provide for additional or return commissions based on the actual loss experience of the produced or reinsured business. Amounts accrued at the end of the current year are as follows:

	Direct	Assumed	Ceded	Net
Contingent commission	32,149	-	-	32,149
Sliding scale adjustments	-	-	-	-
Other profit commissions	-	-	-	-
Total	32,149	-	-	32,149

(3) The Company does not use protected cells as an alternative to traditional reinsurance.

(D) Uncollectible Reinsurance

The Company did not write off any material uncollectible reinsurance balances during 2014.

(E) Commutation of Ceded Reinsurance

Not applicable.

(F) Retroactive Reinsurance

Not applicable.

(G) Reinsurance Accounted for as a Deposit

Not applicable.

(H) Run-Off Agreements

Not applicable.

(I) Certified Reinsurer Downgrade or Status Subject to Revocation

Not applicable.

(24) Retrospectively Rated Contracts and Contracts Subject to Redetermination

The Company has no retrospectively rated contracts or contracts subject to redetermination.

(25) Changes in Incurred Losses and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years increased by approximately \$7,048,054 during the current year as a result of ongoing analysis of recent loss development. Original estimates are increased or decreased as additional information becomes known regarding individual claims. See Note 1(c)(11) for further discussion of reserve analysis.

(26) Intercompany Pooling Arrangements

The Company does not have any intercompany pooling arrangements.

(27) Structured Settlements

The Company has not entered into any structured settlements.

(28) Health Care Receivables

Not applicable.

(29) Participating Policies

Not applicable.

(30) Premium Deficiency Reserves

The Company evaluated the need to record a premium deficiency reserve and determined no reserve is necessary. The evaluation as of December 31, 2014 was completed on February 13, 2015. The Company uses anticipated investment income when evaluating the need for premium deficiency reserves.

(31) High Deductibles

The Company does not write high deductible coverages.

NOTES TO FINANCIAL STATEMENTS

- (32) **Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**
The Company does not discount liabilities for unpaid losses or unpaid loss adjustment expenses.
- (33) **Asbestos and Environmental Reserves**
The Company has no exposure to asbestos or environmental claims.
- (34) **Subscriber Savings Accounts**
Not applicable.
- (35) **Multiple Peril Crop Insurance**
The Company does not write multiple peril crop insurance.
- (36) **Financial Guaranty Insurance**
The Company does not write financial guaranty insurance.

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes No
- If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes No N/A
- 1.3 State Regulating? Texas
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes No
- 2.2 If yes, date of change: _____
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2013
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2013
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 10/16/2014
- 3.4 By what department or departments?
Texas Department of Insurance

- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes No N/A
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes No
- 4.12 renewals? Yes No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes No
- 4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

GENERAL INTERROGATORIES

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

6.2 If yes, give full information:

.....

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]

7.2 If yes,

- 7.21 State the percentage of foreign control. _____ %
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....
.....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

.....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....
.....

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 BDO USA, LLP
 700 North Pearl Street, Suite 2000
 Dallas, TX 75201-2867

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]

10.2 If response to 10.1 is yes, provide information related to this exemption:

.....

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

10.4 If response to 10.3 is yes, provide information related to this exemption:

.....

GENERAL INTERROGATORIES

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes No N/A

10.6 If the response to 10.5 is no or n/a, please explain.

.....

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?

Jin Liu, FCAS, MAAA (officer)
 3333 Lee Parkway, Suite 1200
 Dallas, TX 75219

.....

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes No

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value

\$ _____

12.2 If yes, provide explanation:

.....

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

.....

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes No

13.3 Have there been any changes made to any of the trust indentures during the year? Yes No

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes No N/A

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

- 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 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

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

.....

GENERAL INTERROGATORIES

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

.....

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a 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 the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers	\$ _____
20.22 To stockholders not officers	\$ _____
20.23 Trustees, supreme or grand (Fraternal only)	\$ _____

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]

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

21.21 Rented from others	\$ _____
21.22 Borrowed from others	\$ _____
21.23 Leased from others	\$ _____
21.24 Other	\$ _____

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]

GENERAL INTERROGATORIES

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 No

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ _____ 207,929

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 No

24.02 If no, give full and complete information, relating thereto:
 Held in safekeeping by Wells Fargo Bank, N.A., see General Interrogatory 28.01

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

24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes No N/A

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$ _____

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

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

24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes No N/A

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

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

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes No

GENERAL INTERROGATORIES

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	\$ <u>4,916,460</u>
	25.29 On deposit with other regulatory bodies	\$ _____
	25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$ <u>795,295</u>
	25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$ _____
	25.32 Other	\$ _____

25.3 For category (25.26) provide the following:

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

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

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

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

27.2 If yes, state the amount thereof at December 31 of the current year. \$ _____

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [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
Wells Fargo Bank, N.A. Attn: Institutional Trust-Risk Management	Northstar East - 5th Floor MAC N9032-054 608 2nd Avenue South, Minneapolis, MN 55479

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]

GENERAL INTERROGATORIES

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

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

28.05 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
.....
.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D – Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [] No [X]

29.2 If yes, complete the following schedule:

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

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

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

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	181,510,862	181,962,510	451,648
30.2 Preferred stocks	1,000,000	1,008,600	8,600
30.3 Totals	182,510,862	182,971,110	460,248

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

For exchange traded instruments, the values were obtained from the exchange. For non-exchange traded instruments, fair values were determined by independent pricing services specializing in matrix pricing and modeling techniques. For non-actively traded investments, the fair value is determined by the company based upon available inputs using a comparable approach.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [X] No []

GENERAL INTERROGATORIES

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

.....

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes No

32.2 If no, list exceptions:

.....

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or Rating Bureaus, if any?

\$ 298,659

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Services Office, Inc.	\$ 167,239
.....	\$
.....	\$

34.1 Amount of payments for legal expenses, if any?

\$ 430,775

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

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

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

\$ _____

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

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

GENERAL INTERROGATORIES

PART 2 – PROPERTY & 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		2	
	Current Year		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 Exchanges only:

4.1 Does the reporting entity issue assessable policies? Yes [] No []

4.2 Does the reporting entity issue non-assessable policies? Yes [] No []

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

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

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents? Yes [] No []

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation Yes [] No [] N/A [X]

5.22 As a direct expense of the exchange Yes [] No [] N/A [X]

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

.....

.....

.....

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

5.5 If yes, give full information

.....

.....

.....

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit loss:
The Company does not write workers' compensation contracts.

.....

.....

.....

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
The Company estimated the probable maximum loss by having Aon Benfield Analytics run weather catastrophe models. The Company's exposure arises from its auto physical damage coverages.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
The Company protects itself from an excessive loss through a catastrophe reinsurance agreement. The Company's reinsurance limit for auto physical damage exposures is \$6.5 million in excess of \$1.0 million for 2014.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes No
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss
- 6.6
- 6.7 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes No
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes No
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes No
- 8.2 If yes, give full information
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes No
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes No
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes No
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or Yes No
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes No
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes No

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes No N/A
- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force: Yes No
- 11.2 If yes, give full information

- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- | | | | |
|---|--|----|--|
| 12.11 Unpaid losses | | \$ | |
| 12.12 Unpaid underwriting expenses (including loss adjustment expenses) | | \$ | |
- 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds? \$ _____
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes No N/A
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- | | | | | |
|------------|--|--|--|---|
| 12.41 From | | | | % |
| 12.42 To | | | | % |
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes No
- 12.6 If yes, state the amount thereof at December 31 of current year:
- | | | | |
|----------------------------------|--|----|--|
| 12.61 Letters of Credit | | \$ | |
| 12.62 Collateral and other funds | | \$ | |
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 500,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes No
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. _____ 1
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes No
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes No
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes No
- 14.5 If the answer to 14.4 is no, please explain:

- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes No
- 15.2 If yes, give full information

- 16.1 Does the reporting entity write any warranty business? Yes No
 If yes, disclose the following information for each of the following types of warranty coverage:
- | | | 1
Direct Losses
Incurred | 2
Direct Losses
Unpaid | 3
Direct Written
Premium | 4
Direct Premium
Unearned | 5
Direct Premium
Earned |
|------------------|----|--------------------------------|------------------------------|--------------------------------|---------------------------------|-------------------------------|
| 16.11 Home | \$ | | | | | |
| 16.12 Products | \$ | | | | | |
| 16.13 Automobile | \$ | | | | | |
| 16.14 Other* | \$ | | | | | |

* Disclose type of coverage: _____

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5. Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$ _____
17.12 Unfunded portion of Interrogatory 17.11	\$ _____
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$ _____
17.14 Case reserves portion of Interrogatory 17.11	\$ _____
17.15 Incurred but not reported portion of Interrogatory 17.11	\$ _____
17.16 Unearned premium portion of Interrogatory 17.11	\$ _____
17.17 Contingent commission portion of Interrogatory 17.11	\$ _____

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

17.18 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$ _____
17.19 Unfunded portion of Interrogatory 17.18	\$ _____
17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$ _____
17.21 Case reserves portion of Interrogatory 17.18	\$ _____
17.22 Incurred but not reported portion of Interrogatory 17.18	\$ _____
17.23 Unearned premium portion of Interrogatory 17.18	\$ _____
17.24 Contingent commission portion of Interrogatory 17.18	\$ _____

18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ _____

18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

18.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ _____

FIVE – YEAR HISTORICAL DATA

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

	1	2	3	4	5
	2014	2013	2012	2011	2010
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)	153,519,045	151,892,072	151,957,431	140,159,030	126,851,601
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	48,724,141	40,055,473	36,870,504	32,968,115	32,152,870
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	202,243,186	191,947,545	188,827,935	173,127,145	159,004,471
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)	153,519,045	151,892,072	151,957,431	140,159,030	126,851,601
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	48,047,441	39,399,703	35,839,251	31,949,234	30,554,330
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	201,566,486	191,291,775	187,796,682	172,108,264	157,405,931
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	7,339,860	1,136,582	(5,673,616)	1,669,559	(1,408,919)
14. Net investment gain (loss) (Line 11)	4,278,944	4,841,599	6,677,449	4,919,510	7,365,320
15. Total other income (Line 15)	1,664	19,079	(26,796)	838,168	(506,916)
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	208,932	38,452	(19,641)	110,177	87,067
18. Net income (Line 20)	11,411,536	5,958,808	996,678	7,317,060	5,362,418
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	249,734,898	227,481,890	221,863,627	224,351,309	209,097,824
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	2,447,698	2,615,150	2,773,086	17,892,535	12,116,027
20.2 Deferred and not yet due (Line 15.2)	35,700,118	31,202,039	30,313,308	31,439,817	28,634,731
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	139,151,837	124,787,133	129,616,502	123,667,350	110,006,269
22. Losses (Page 3, Line 1)	69,241,814	65,725,639	70,593,328	66,597,731	60,281,148
23. Loss adjustment expenses (Page 3, Line 3)	7,691,158	6,833,496	8,150,439	8,992,197	5,198,478
24. Unearned premiums (Page 3, Line 9)	51,430,801	45,146,506	44,922,921	43,041,966	39,720,933
25. Capital paid up (Page 3, Lines 30 & 31)	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
26. Surplus as regards policyholders (Page 3, Line 37)	110,583,061	102,694,757	92,247,125	100,683,959	99,091,555
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	23,026,345	3,146,180	23,094,162	13,595,863	(1,187,925)
Risk-Based Capital Analysis					
28. Total adjusted capital	110,583,061	102,694,757	92,247,125	100,683,959	99,091,555
29. Authorized control level risk-based capital	13,758,657	13,472,494	12,316,458	12,144,411	11,211,942
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)	84.3	84.2	84.8	85.8	81.9
31. Stocks (Lines 2.1 & 2.2)	0.5	0.8	0.8	0.6	0.9
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	6.7	10.9	12.9	13.4	16.9
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	8.5	4.1	1.5	0.1	0.3
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, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	525	525	525	525	525
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	525	525	525	525	525
49. Total investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0		

FIVE – YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2014	2013	2012	2011	2010
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	593,647	453,258	739,506	(371,603)	624,424
52. Dividends to stockholders (Line 35)	(10,220,000)		(10,068,000)	(6,000,000)	(2,040,000)
53. Change in surplus as regards policyholders for the year (Line 38)	7,888,304	10,447,632	(8,436,834)	1,592,404	2,979,640
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)	82,117,071	96,655,985	89,163,600	71,950,412	83,765,834
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	21,253,930	16,498,745	16,693,964	14,554,700	13,706,536
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	103,371,001	113,154,730	105,857,564	86,505,112	97,472,370
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)	82,122,199	96,656,203	89,162,964	71,951,657	83,759,706
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	21,254,729	16,499,249	16,694,610	14,555,897	13,709,336
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	103,376,928	113,155,452	105,857,574	86,507,554	97,469,042
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)	54.7	56.7	59.1	55.0	57.9
68. Loss expenses incurred (Line 3)	14.7	17.1	19.4	17.0	16.3
69. Other underwriting expenses incurred (Line 4)	26.8	25.6	24.6	26.9	26.7
70. Net underwriting gain (loss) (Line 8)	3.8	0.6	(3.1)	1.0	(0.9)
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)	26.0	25.6	24.4	26.0	26.6
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	69.4	73.8	78.5	72.0	74.1
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)	182.3	186.3	203.6	170.9	158.8
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)	7,295	11,401	10,660	(679)	(3,974)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	7.1	12.4	10.6	(0.7)	(4.1)
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)	26,875	28,878	16,440	(1,063)	(7,228)
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)	29.1	28.7	16.6	(1.1)	(8.0)

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

Yes [] No []

If no, please explain:

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



40150201443059100

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

BUSINESS IN THE STATE OF TOTAL DURING THE YEAR 2014

NAIC Group Code 0000

NAIC Company Code 40150

	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple Peril Crop												
2.3 Federal Flood												
2.4 Private Crop												
3. Farmowners Multiple Peril												
4. Homeowners Multiple Peril												
5.1 Commercial Multiple Peril (Non-Liability Portion)												
5.2 Commercial Multiple Peril (Liability Portion)												
6. Mortgage Guaranty												
8. Ocean Marine												
9. Inland Marine												
10. Financial Guaranty												
11. Medical Professional Liability												
12. Earthquake												
13. Group Accident and Health (b)												
14. Credit A & H (Group and Individual)												
15.1 Collectively Renewable A & H (b)												
15.2 Non-Cancelable A & H (b)												
15.3 Guaranteed Renewable A & H (b)												
15.4 Non-Renewable for Stated Reasons Only (b)												
15.5 Other Accident Only												
15.6 Medicare Title XVIII Exempt from State Taxes or Fees												
15.7 All Other A & H (b)												
15.8 Federal Employees Health Benefits Plan Premium (b)												
16. Workers' Compensation												
17.1 Other Liability - Occurrence					(9,750)	(9,750)		2,431	(17,164)	19,890		
17.2 Other Liability - Claims-Made												
17.3 Excess Workers' Compensation												
18. Products Liability												
19.1 Private Passenger Auto No-Fault (Personal Injury Protection)	38,606,825	41,216,267		8,729,037	23,631,129	24,825,372	15,491,222	3,828,410	4,454,264	2,751,302	4,174,595	411,973
19.2 Other Private Passenger Auto Liability	114,677,150	108,837,650		30,082,005	58,193,554	61,179,356	50,923,744	3,493,115	3,685,980	1,697,889	13,431,266	2,470,790
19.3 Commercial Auto No-Fault (Personal Injury Protection)												
19.4 Other Commercial Auto Liability					(11,010)	(11,010)						
21.1 Private Passenger Auto Physical Damage	48,619,238	45,544,594		12,552,768	21,245,400	21,272,076	2,341,648	524,395	564,128	99,673	5,671,727	954,900
21.2 Commercial Auto Physical Damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and Theft												
27. Boiler and Machinery												
28. Credit												
30. Warranty												
34. Aggregate Write-Ins for Other Lines of Business												
35. TOTALS (a)	201,903,213	195,598,511		51,363,810	103,049,323	107,256,044	68,756,614	7,848,351	8,687,208	4,568,754	23,277,588	3,837,663
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)												

19.GT

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

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0.

SCHEDULE F – PART 1

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On			9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	15 Amount of Assets Pledged or Collateral Held in Trust
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE	8 Cols. 6 + 7							
75-1629914	36838	Mesa Underwriters Specialty Insurance Company	NJ			23	23							472
75-0728676	29378	Old American County Mutual Fire Insurance Company	TX	302	5	82	87		90	67				324
0999998	Other U.S. Unaffiliated Insurers - Reinsurance for which total of Col 8 < \$100,000													
0999999	Total Other U.S. Unaffiliated Insurers *#			302	5	105	110		90	67				796
9999999	Totals			302	5	105	110		90	67				796

NONE Schedule F - Part 2 Premium Portfolio

SCHEDULE F – PART 3

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 – [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties	
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers				
06-1182357	22730	Allied World Insurance Company	NH		271												51	(51)		
13-4924125	10227	Munich Reinsurance America, Inc.	DE		304												57	(57)		
13-2997499	38776	Sirius America Insurance Company	NY								4				4			4		
0999998	Total Authorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																			
0999999	Total Authorized - Other U.S. Unaffiliated Insurers				575						4				4		108	(104)		
AA-1120085	00000	Lloyd's Syndicate # 0314	UK								3				3			3		
AA-1128791	00000	Lloyd's Syndicate MAP # 2791	UK								1				1			1		
AA-1120071	00000	Lloyd's Syndicate # 2007	UK		17												3	(3)		
AA-1126510	00000	Lloyd's Syndicate # 510	UK		17												3	(3)		
1299998	Total Authorized - Other Non-U.S. Insurers# (Under \$100,000)																			
1299999	Total Authorized - Other Non-U.S. Insurers#				34										4		6	(2)		
1399999	Total Authorized - Total Authorized				609										8		114	(106)		
AA-1120146	00000	Catalina London Ltd	UK															5		
AA-3194129	00000	Montpelier Reinsurance Ltd	BMU		34						3				2		6	(6)		
AA-5324100	00000	Taiping Reinsurance Company, Ltd	HK		34												6	(6)		
2599998	Total Unauthorized - Other non-U.S. Insurers# (under \$100,000)																			
2599999	Total Unauthorized - Other non-U.S. Insurers#				68										3		2	12	(7)	
2699999	Total Unauthorized - Total Unauthorized				68										3		2	12	(7)	

22

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

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

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

1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated
1) Catalina London Ltd	5	_____	Yes [] No [X]
2) Sirius America Insurance Company	4	_____	Yes [] No [X]
3) Lloyd's Syndicate # 0314	3	_____	Yes [] No [X]
4) Lloyd's Syndicate MAP # 2791	1	_____	Yes [] No [X]
5) N/A	_____	_____	Yes [] No []

SCHEDULE F – PART 3

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 – [16 + 17]	19 Funds Held by Company Under Reinsurance Treaties	
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers				
4099999	Total Authorized, Unauthorized and Certified				677		3					10				13	126		(113)	
9999999	Totals				677		3					10				13	126		(113)	

22.1

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

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

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

1	2	3	4
Name of Reinsurer	Total Recoverables	Ceded Premiums	Affiliated
1) Catalina London Ltd	5	_____	Yes [] No [X]
2) Sirius America Insurance Company	4	_____	Yes [] No [X]
3) Lloyd's Syndicate # 0314	3	_____	Yes [] No [X]
4) Lloyd's Syndicate MAP # 2791	1	_____	Yes [] No [X]
5) N/A	_____	_____	Yes [] No []

SCHEDULE F – PART 4

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12 Percentage Overdue Col. 10 / Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col.11
				5 Current	Overdue					11 Total Due Cols. 5 + 10		
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
AA-1120146	00000	Catalina London Ltd	UK					3	3	3	100.000	100.000
2599999	Total Unauthorized - Other Non-U.S. Insurers#							3	3	3	100.000	100.000
2699999	Total Unauthorized - Total Unauthorized							3	3	3	100.000	100.000
4099999	Total Authorized, Unauthorized and Certified							3	3	3	100.000	100.000
9999999	Totals							3	3	3	100.000	100.000

SCHEDULE F – PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Ceded Balances Payable	Miscellaneous Balances Payable	Trust Funds and Other Allowed Offset Items	Total Collateral and Offsets Allowed (Cols. 6 + 7 + 9 + 10 + 11 but not in Excess of Col. 5)	Provision for Unauthorized Reinsurance (Col. 5 minus Col. 12)	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 14	20% of Amount in Dispute Included in Column 5	Provision for Overdue Reinsurance (Col. 15 plus Col 16)	Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Col. 13 plus Col. 17 but not in Excess of Col. 5)
AA-1120146	00000	Catalina London Ltd	UK	5								5	3	1		1	5
AA-3194129	00000	Montpelier Reinsurance Ltd	BMU					6									
AA-5324100	00000	Taiping Reinsurance Company, Ltd	HK					6									
1299999	Total Other Non-U.S. Insurers #			5			X X X	12				5	3	1		1	5
1399999	Total Affiliates and Others			5			X X X	12				5	3	1		1	5
9999999	Totals			5			X X X	12				5	3	1		1	5

24

1. Amounts in dispute totaling \$ 0 are included in Column 5.
 2. Amounts in dispute totaling \$ 0 are excluded from Column 14.

(a)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
			NONE	

NONE **Schedule F - Part 6 - Section 1**

NONE **Schedule F - Part 6 - Section 2**

NONE **Schedule F - Part 7**

SCHEDULE F – PART 8

Provision for Overdue Reinsurance as of December 31, Current Year

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable All Items	5 Funds Held By Company Under Reinsurance Treaties	6 Letters of Credit	7 Ceded Balances Payable	8 Other Miscellaneous Balances	9 Other Allowed Offset Items	10 Sum of Cols. 5 through 9 but not in Excess of Col. 4	11 Col. 4 Minus Col. 10	12 Greater of Col. 11 or Schedule F - Part 4 Cols. 8 + 9	
<div style="position: absolute; left: -40px; top: 50%; transform: translateY(-50%); font-size: 20px; font-weight: bold;">28</div>												
9999999	Totals											
											1. Total	
											2. Line 1 x .20	
											3. Schedule F-Part 7 Col. 11	
											4. Provision for Overdue Authorized Reinsurance (Lines 2 + 3)	
											5. Provision for Reinsurance Ceded to Unauthorized Reinsurers (Schedule F-Part 5, Col. 18 x 1000)	5,000
											6. Provision for Reinsurance Ceded to Certified Reinsurers (Schedule F Part 6, Section 1, Col. 21 x 1000)	
											7. Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Schedule F Part 6, Section 2, Col. 15 x 1000)	
											8. Provision for Reinsurance (sum Lines 4 + 5 + 6 + 7) (Enter this amount on Page 3, Line 16)	5,000

SCHEDULE F – PART 9

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1	2	3
	As Reported (Net of Ceded)	Restatement Adjustments	Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	194,503,452		194,503,452
2. Premiums and considerations (Line 15)	38,147,816		38,147,816
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	2,799	(2,799)	
4. Funds held by or deposited with reinsured companies (Line 16.2)			
5. Other assets	17,080,831		17,080,831
6. Net amount recoverable from reinsurers		(118,270)	(118,270)
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	249,734,898	(121,069)	249,613,829
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	76,938,050	10,445	76,948,495
10. Taxes, expenses, and other obligations (Lines 4 through 8)	8,172,762		8,172,762
11. Unearned premiums (Line 9)	51,430,801		51,430,801
12. Advance premiums (Line 10)			
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	126,700	(126,700)	
15. Funds held by company under reinsurance treaties (Line 13)			
16. Amounts withheld or retained by company for account of others (Line 14)			
17. Provision for reinsurance (Line 16)	4,814	(4,814)	
18. Other liabilities	2,478,710		2,478,710
19. Total liabilities excluding protected cell business (Line 26)	139,151,837	(121,069)	139,030,768
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	110,583,061	X X X	110,583,061
22. Totals (Line 38)	249,734,898	(121,069)	249,613,829

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

If yes, give full explanation:

.....

.....

.....

NONE **Schedule H - Part 1**

NONE **Schedule H - Part 2, 3 and 4**

NONE **Schedule H - Part 5**

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	5	6	7	8	9			
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	X X X	X X X	X X X	49	(6)	243	1	36		115	333	X X X
2. 2005	115,022	88,769	26,253	76,973	58,886	3,297	1,825	8,259	6,293	612	21,525	X X X
3. 2006	234,627	189,707	44,920	159,248	128,370	5,123	2,083	13,812	10,679	442	37,051	X X X
4. 2007	246,536	179,092	67,444	140,749	102,806	5,667	980	14,139	9,098	1,215	47,671	X X X
5. 2008	178,024	1,303	176,721	109,625		6,838		13,210		3,107	129,673	X X X
6. 2009	186,644	1,537	185,107	125,724		12,910		18,331		3,217	156,965	X X X
7. 2010	158,320	1,599	156,721	101,179		9,212		17,171		2,586	127,562	X X X
8. 2011	169,806	1,019	168,787	94,134		9,153		17,755		2,810	121,042	X X X
9. 2012	186,947	1,031	185,916	97,358		5,911		23,337		3,594	126,606	X X X
10. 2013	191,724	656	191,068	83,502		3,236		21,624		3,619	108,362	X X X
11. 2014	195,959	677	195,282	61,849		1,365		17,377		2,741	80,591	X X X
12. Totals	X X X	X X X	X X X	1,050,390	290,056	62,955	4,889	165,051	26,070	24,058	957,381	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		Other Unpaid				
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	5		40		28		155	10				218	X X X
2. 2005													X X X
3. 2006	22				4							26	X X X
4. 2007	50				10							60	X X X
5. 2008	440				102							542	X X X
6. 2009	590		918		269		135		22			1,934	X X X
7. 2010	648		1,316		221		165		29		2,000	2,379	X X X
8. 2011	1,190		1,448		551		212		82		3,000	3,483	X X X
9. 2012	2,576		3,039		673		280		135		8,000	6,703	X X X
10. 2013	6,836		5,345		836		300		353		66,000	13,670	X X X
11. 2014	25,810		18,969		299		509		2,331		1,250,000	47,918	X X X
12. Totals	38,167		31,075		2,993		1,756	10	2,952		1,329,000	76,933	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	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	45	173
2. 2005	88,529	67,004	21,525	76.967	75.481	81.991					
3. 2006	178,209	141,132	37,077	75.954	74.395	82.540				22	4
4. 2007	160,615	112,884	47,731	65.149	63.031	70.771				50	10
5. 2008	130,215		130,215	73.145		73.684				440	102
6. 2009	158,899		158,899	85.135		85.842				1,508	426
7. 2010	129,941		129,941	82.075		82.912				1,964	415
8. 2011	124,525		124,525	73.334		73.776				2,638	845
9. 2012	133,309		133,309	71.308		71.704				5,615	1,088
10. 2013	122,032		122,032	63.650		63.868				12,181	1,489
11. 2014	128,509		128,509	65.580		65.807				44,779	3,139
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	69,242	7,691

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P – PART 2 – SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior	5,011	3,860	13,528	12,221	10,161	9,251	9,042	9,148	9,239	9,123	(116)	(25)
2. 2005	17,124	17,589	18,703	19,088	19,990	20,291	19,338	19,551	19,562	19,559	(3)	8
3. 2006	XXX	30,043	33,246	34,917	34,168	33,989	33,753	33,871	33,934	33,944	10	73
4. 2007	XXX	XXX	42,000	42,309	41,230	41,921	41,707	42,542	42,634	42,690	56	148
5. 2008	XXX	XXX	XXX	113,295	109,779	109,150	110,389	113,822	116,532	117,005	473	3,183
6. 2009	XXX	XXX	XXX	XXX	126,203	122,955	126,236	132,679	137,596	140,546	2,950	7,867
7. 2010	XXX	XXX	XXX	XXX	XXX	102,746	99,155	105,130	109,386	112,741	3,355	7,611
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	103,406	96,943	103,021	106,688	3,667	9,745
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	111,572	104,755	109,837	5,082	(1,735)
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	108,234	100,055	(8,179)	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	108,801	XXX	XXX
											12. Totals	
											7,295	26,875

SCHEDULE P – PART 3 – SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
1. Prior	000	2,267	2,645	4,548	6,520	7,821	7,858	8,090	8,608	8,905	XXX	XXX
2. 2005	10,353	15,408	16,544	18,066	18,608	19,203	19,312	19,549	19,562	19,559	XXX	XXX
3. 2006	XXX	20,414	24,576	30,548	32,368	33,276	33,530	33,720	33,867	33,918	XXX	XXX
4. 2007	XXX	XXX	(405)	30,642	37,310	40,202	41,287	42,031	42,528	42,630	XXX	XXX
5. 2008	XXX	XXX	XXX	67,752	99,512	105,441	107,811	112,010	115,894	116,463	XXX	XXX
6. 2009	XXX	XXX	XXX	XXX	77,537	110,508	119,537	128,944	136,143	138,634	XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX	60,967	87,785	99,146	107,232	110,391	XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	54,293	82,754	98,266	103,287	XXX	XXX
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	63,635	93,955	103,269	XXX	XXX
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	59,468	86,738	XXX	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	63,214	XXX	XXX

SCHEDULE P – PART 4 – SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	3,263	1,078	7,106	5,777	2,134	537	130	9	(31)	185
2. 2005	3,153	913	1,003	779	1,190	1,022				
3. 2006	XXX	4,273	4,411	2,914	1,239	394	17			
4. 2007	XXX	XXX	23,902	6,835	2,514	1,054	66	185		
5. 2008	XXX	XXX	XXX	23,760	5,929	1,731	395	211		
6. 2009	XXX	XXX	XXX	XXX	21,540	4,308	1,035	303	8	1,053
7. 2010	XXX	XXX	XXX	XXX	XXX	19,073	3,296	1,555	96	1,481
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	27,897	5,146	874	1,660
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,997	3,376	3,319
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,321	5,645
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,478

NONE Schedule P - Part 1A Homeowners/Farmowners

SCHEDULE P – PART 1B – PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (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	(26)		17				41	(9)	X X X
2. 2005	86,189	66,431	19,758	60,625	46,323	2,790	1,472	5,504	4,164	141	16,960	20,058
3. 2006	171,838	138,758	33,080	122,122	99,415	4,510	1,734	9,773	7,459	542	27,797	40,932
4. 2007	177,972	133,980	43,992	111,082	81,090	5,254	833	10,211	6,481	1,080	38,143	33,701
5. 2008	138,339		138,339	90,441		6,478		9,348		712	106,267	29,945
6. 2009	148,532		148,532	109,612		12,552		15,609		963	137,773	37,418
7. 2010	125,714		125,714	87,490		8,977		14,264		674	110,731	29,482
8. 2011	136,771		136,771	79,839		8,924		14,562		713	103,325	27,682
9. 2012	150,995		150,995	80,308		5,490		19,154		971	104,952	28,213
10. 2013	152,541		152,541	66,862		2,873		18,046		878	87,781	27,251
11. 2014	150,305		150,305	41,567		1,078		13,928		594	56,573	27,160
12. Totals	X X X	X X X	X X X	849,922	226,828	58,943	4,039	130,399	18,104	7,309	790,293	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	5				5							10	2
2. 2005													
3. 2006	22				4							26	4
4. 2007	44				10							54	10
5. 2008	422				102							524	36
6. 2009	588		918		269		135		22			1,932	84
7. 2010	633		1,318		220		165		29			2,365	71
8. 2011	1,182		1,444		549		212		82			3,469	195
9. 2012	2,566		3,006		666		280		135			6,653	307
10. 2013	6,821		5,272		817		296		352			13,558	812
11. 2014	24,024		18,583		258		480		2,138			45,483	4,176
12. Totals	36,307		30,541		2,900		1,568		2,758			74,074	5,697

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	5	5
2. 2005	68,919	51,959	16,960	79,963	78,215	85,839					
3. 2006	136,431	108,608	27,823	79,395	78,272	84,108				22	4
4. 2007	126,601	88,404	38,197	71,135	65,983	86,827				44	10
5. 2008	106,791		106,791	77,195		77,195				422	102
6. 2009	139,705		139,705	94,057		94,057				1,506	426
7. 2010	113,096		113,096	89,963		89,963				1,951	414
8. 2011	106,794		106,794	78,082		78,082				2,626	843
9. 2012	111,605		111,605	73,913		73,913				5,572	1,081
10. 2013	101,339		101,339	66,434		66,434				12,093	1,465
11. 2014	102,056		102,056	67,899		67,899				42,607	2,876
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	66,848	7,226

SCHEDULE P – PART 1C – COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (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	(11)		17		2		11	8	X X X
2. 2005	(3)	1	(4)									
3. 2006												
4. 2007	1,273		1,273									
5. 2008		28	(28)									
6. 2009		(86)	86									
7. 2010												
8. 2011												
9. 2012												
10. 2013												
11. 2014												
12. Totals	X X X	X X X	X X X	(11)		17		2		11	8	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior					4		36					40	1
2. 2005													
3. 2006													
4. 2007													
5. 2008													
6. 2009													
7. 2010													
8. 2011													
9. 2012													
10. 2013													
11. 2014													
12. Totals					4		36					40	1

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		40
2. 2005											
3. 2006											
4. 2007											
5. 2008											
6. 2009											
7. 2010											
8. 2011											
9. 2012											
10. 2013											
11. 2014											
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X		40

NONE Schedule P - Part 1D Workers Compensation

NONE Schedule P - Part 1E Commercial Multiple Peril

NONE Schedule P - Part 1F - Section 1 Med. Prof. Liab. Occurence

NONE Schedule P - Part 1F - Section 2 Med. Prof. Liab. Claims-Made

NONE Schedule P - Part 1G Special Liability

SCHEDULE P – PART 1H – SECTION 1

OTHER LIABILITY – OCCURRENCE

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (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)	(5)	2	1	3		8	(1)	X X X
2. 2005												
3. 2006												
4. 2007	1,625		1,625									
5. 2008												
6. 2009		(175)	175									
7. 2010												
8. 2011												
9. 2012												
10. 2013												
11. 2014												
12. Totals	X X X	X X X	X X X	(10)	(5)	2	1	3		8	(1)	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior			40		1		119	10				150	1
2. 2005													
3. 2006													
4. 2007													
5. 2008													
6. 2009													
7. 2010													
8. 2011													
9. 2012													
10. 2013													
11. 2014													
12. Totals			40		1		119	10				150	1

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	40	110
2. 2005											
3. 2006											
4. 2007											
5. 2008											
6. 2009											
7. 2010											
8. 2011											
9. 2012											
10. 2013											
11. 2014											
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	40	110

SCHEDULE P – PART 1H – SECTION 2

OTHER LIABILITY – CLAIMS-MADE

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							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									X X X
2. 2005												
3. 2006												
4. 2007	2,242		2,242									
5. 2008												
6. 2009												
7. 2010												
8. 2011												
9. 2012												
10. 2013												
11. 2014												
12. Totals	X X X	X X X	X X X									X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior													
2. 2005													
3. 2006													
4. 2007													
5. 2008													
6. 2009													
7. 2010													
8. 2011													
9. 2012													
10. 2013													
11. 2014													
12. Totals													

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 2005											
3. 2006											
4. 2007											
5. 2008											
6. 2009											
7. 2010											
8. 2011											
9. 2012											
10. 2013											
11. 2014											
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X		

NONE Schedule P - Part 1I Special Property

SCHEDULE P – PART 1J – AUTO PHYSICAL DAMAGE

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (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	(76)	(1)	91		4		108	20	X X X
2. 2013	39,183	656	38,527	16,640		363		3,578		2,741	20,581	12,231
3. 2014	45,654	677	44,977	20,282		287		3,449		2,147	24,018	13,500
4. Totals	X X X	X X X	X X X	36,846	(1)	741		7,031		4,996	44,619	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	59		35		10						13,000	104	15
2. 2013	15		73		19		4		1		66,000	112	3
3. 2014	1,786		386		41		29		193		1,250,000	2,435	434
4. Totals	1,860		494		70		33		194		1,329,000	2,651	452

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X	94	10
2. 2013	20,693		20,693	52.811		53.710				88	24
3. 2014	26,453		26,453	57.942		58.815				2,172	263
4. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	2,354	297

- NONE** **Schedule P - Part 1K Fidelity/Surety**
- NONE** **Schedule P - Part 1L Other**
- NONE** **Schedule P - Part 1M International**
- NONE** **Schedule P - Part 1N Nonproportional Assumed Prop.**
- NONE** **Schedule P - Part 1O Nonproportional Assumed Liab.**
- NONE** **Schedule P - Part 1P Nonproportional Assumed Fin. Lines**

SCHEDULE P – PART 1R – SECTION 1 PRODUCTS LIABILITY – OCCURRENCE

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (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	106		207		31		44	344	X X X
2. 2005												
3. 2006												
4. 2007	4,625		4,625									
5. 2008												
6. 2009												
7. 2010												
8. 2011												
9. 2012												
10. 2013												
11. 2014												
12. Totals	X X X	X X X	X X X	106		207		31		44	344	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior					18							18	1
2. 2005													
3. 2006													
4. 2007													
5. 2008													
6. 2009													
7. 2010													
8. 2011													
9. 2012													
10. 2013													
11. 2014													
12. Totals					18							18	1

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		18
2. 2005											
3. 2006											
4. 2007											
5. 2008											
6. 2009											
7. 2010											
8. 2011											
9. 2012											
10. 2013											
11. 2014											
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X		18

NONE **Schedule P - Part 1R - Section 2 Prod. Liab. Claims-Made**

NONE **Schedule P - Part 1S Financial Guaranty/Mortgage Guaranty**

NONE **Schedule P - Part 1T - Warranty**

SCHEDULE P – PART 2A – HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior												
2. 2005	3											
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals												

SCHEDULE P – PART 2B – PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior	762	783	1,044	1,109	1,085	375	379	381	382	365	(17)	(16)
2. 2005	13,645	13,903	14,956	15,218	16,052	16,329	15,385	15,603	15,619	15,620	1	17
3. 2006	XXX	22,756	26,144	26,534	25,663	25,516	25,287	25,414	25,492	25,509	17	95
4. 2007	XXX	XXX	35,141	34,140	32,857	33,637	33,444	34,258	34,399	34,467	68	209
5. 2008	XXX	XXX	92,697	90,027	89,485	90,803	94,253	96,959	97,443	97,443	484	3,190
6. 2009	XXX	XXX	XXX	XXX	109,204	106,390	109,835	116,218	121,117	124,074	2,957	7,856
7. 2010	XXX	XXX	XXX	XXX	XXX	88,152	85,160	91,237	95,443	98,803	3,360	7,566
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	87,768	82,503	88,456	92,150	3,694	9,647
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	93,344	87,275	92,316	5,041	(1,028)
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90,183	82,941	(7,242)	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	85,990	XXX	XXX
12. Totals											8,363	27,536

SCHEDULE P – PART 2C – COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior	499	(72)	1,314	1,821	334	265	301	324	324	330	6	6
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals											6	6

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

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior												
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals												

SCHEDULE P – PART 2E – COMMERCIAL MULTIPLE PERIL

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior												
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals												

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

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior												
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

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

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior												
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

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

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior												
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

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

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior	2,187	1,031	1,693	3,362	2,568	2,279	2,395	1,872	1,845	1,832	(13)	(40)
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals											(13)	(40)

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

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior	816	1,226	3,412	1,308	1,291	1,314	1,298	1,297	1,297	1,297		
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P – PART 2I – SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

SCHEDULE P – PART 2J – AUTO PHYSICAL DAMAGE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Year	Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,877	1,264	1,223	(41)	(654)
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,051	17,114	(937)	XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,811	XXX	XXX
4. Totals											(978)	(654)

SCHEDULE P – PART 2K – FIDELITY, SURETY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

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

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Year	Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

SCHEDULE P – PART 2M – INTERNATIONAL

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Year	Year
1. Prior												
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE **Schedule P - Part 2N, 2O, 2P**

SCHEDULE P – PART 2R – SECTION 1 PRODUCTS LIABILITY – OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior	676	861	6,058	4,564	4,804	4,922	4,549	5,127	5,237	5,154	(83)	27
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals											(83)	27

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

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior	23	63	63	63	63	63	63	63	63	63		
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P – PART 2S – FINANCIAL GUARANTY/MORTGAGE GUARANTY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

SCHEDULE P – PART 2T – WARRANTY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

SCHEDULE P – PART 3A – HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014			
1. Prior	000												
2. 2005													
3. 2006	XXX												
4. 2007	XXX	XXX											
5. 2008	XXX	XXX	XXX										
6. 2009	XXX	XXX	XXX	XXX									
7. 2010	XXX	XXX	XXX	XXX	XXX								
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P – PART 3B – PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014			
1. Prior	000	459	(90)	184	277	335	360	361	364	355		3	1
2. 2005	7,235	11,761	12,610	14,190	14,678	15,244	15,361	15,601	15,619	15,620		13,593	6,465
3. 2006	XXX	13,813	15,975	22,099	23,870	24,792	25,067	25,263	25,425	25,483		28,090	12,838
4. 2007	XXX	XXX	(6,615)	22,363	28,999	31,928	33,019	33,753	34,301	34,413		25,714	7,977
5. 2008	XXX	XXX	XXX	49,726	79,929	85,862	88,249	92,480	96,345	96,919		21,711	8,198
6. 2009	XXX	XXX	XXX	XXX	62,440	94,131	103,106	112,479	119,669	122,164		25,560	11,774
7. 2010	XXX	XXX	XXX	XXX	XXX	48,134	73,829	85,229	93,302	96,467		20,067	9,344
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	40,608	68,274	83,726	88,763		18,586	8,901
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,322	76,561	85,798		18,924	8,982
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43,660	69,735		17,716	8,723
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42,645		14,352	8,632

SCHEDULE P – PART 3C – COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014			
1. Prior	000	643	(503)	(239)	104	239	239	252	284	290			
2. 2005													
3. 2006	XXX												
4. 2007	XXX	XXX											
5. 2008	XXX	XXX	XXX										
6. 2009	XXX	XXX	XXX	XXX									
7. 2010	XXX	XXX	XXX	XXX	XXX								
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

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

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014			
1. Prior	000												
2. 2005													
3. 2006	XXX												
4. 2007	XXX	XXX											
5. 2008	XXX	XXX	XXX										
6. 2009	XXX	XXX	XXX	XXX									
7. 2010	XXX	XXX	XXX	XXX	XXX								
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P – PART 3E – COMMERCIAL MULTIPLE PERIL

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1	2	3	4	5	6	7	8	9	10			
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014			
1. Prior	000												
2. 2005													
3. 2006	XXX												
4. 2007	XXX	XXX											
5. 2008	XXX	XXX	XXX										
6. 2009	XXX	XXX	XXX	XXX									
7. 2010	XXX	XXX	XXX	XXX	XXX								
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

**SCHEDULE P – PART 3F – SECTION 1
MEDICAL PROFESSIONAL LIABILITY – OCCURRENCE**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014			
1. Prior	000												
2. 2005													
3. 2006	XXX												
4. 2007	XXX	XXX											
5. 2008	XXX	XXX	XXX										
6. 2009	XXX	XXX	XXX	XXX									
7. 2010	XXX	XXX	XXX	XXX	XXX								
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

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

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014			
1. Prior	000												
2. 2005													
3. 2006	XXX												
4. 2007	XXX	XXX											
5. 2008	XXX	XXX	XXX										
6. 2009	XXX	XXX	XXX	XXX									
7. 2010	XXX	XXX	XXX	XXX	XXX								
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

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

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment	
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014			
1. Prior	000											XXX	XXX
2. 2005												XXX	XXX
3. 2006	XXX											XXX	XXX
4. 2007	XXX	XXX										XXX	XXX
5. 2008	XXX	XXX	XXX									XXX	XXX
6. 2009	XXX	XXX	XXX	XXX								XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX							XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						XXX	XXX
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

NONE

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

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	000	280	256	571	1,534	1,868	1,571	1,668	1,686	1,682		
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

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

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	000	307	1,055	1,275	1,284	1,294	1,297	1,297	1,297	1,297		
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

SCHEDULE P – PART 3I – SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	000			X X X	X X X
2. 2013	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X			X X X	X X X
3. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		X X X	X X X

SCHEDULE P – PART 3J – AUTO PHYSICAL DAMAGE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	000	1,103	1,119	7	8
2. 2013	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	15,808	17,003	7,860	4,368
3. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	20,569	8,687	4,379

SCHEDULE P – PART 3K – FIDELITY/SURETY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	000			X X X	X X X
2. 2013	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X			X X X	X X X
3. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		X X X	X X X

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

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X	X X X	000			X X X	X X X
2. 2013	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X			X X X	X X X
3. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		X X X	X X X

SCHEDULE P – PART 3M – INTERNATIONAL

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	000										X X X	X X X
2. 2005											X X X	X X X
3. 2006	X X X										X X X	X X X
4. 2007	X X X	X X X									X X X	X X X
5. 2008	X X X	X X X	X X X								X X X	X X X
6. 2009	X X X	X X X	X X X	X X X							X X X	X X X
7. 2010	X X X	X X X	X X X	X X X	X X X						X X X	X X X
8. 2011	X X X	X X X	X X X	X X X	X X X	X X X					X X X	X X X
9. 2012	X X X	X X X	X X X	X X X	X X X	X X X	X X X				X X X	X X X
10. 2013	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X			X X X	X X X
11. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		X X X	X X X

NONE **Schedule P - Part 3N, 3O, 3P**

SCHEDULE P – PART 3R – SECTION 1 PRODUCTS LIABILITY – OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	000	500	1,623	2,519	3,115	3,897	4,217	4,350	4,823	5,136	3	
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

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

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	000	64	63	63	63	63	63	63	63	63		
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX								
7. 2010	XXX	XXX	XXX	XXX	XXX							
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P – PART 3S – FINANCIAL GUARANTY/MORTGAGE GUARANTY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000			XXX	XXX
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P – PART 3T - WARRANTY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000				
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P – PART 4A – HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	3									
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P – PART 4B – PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	230	97	929	853	758					
2. 2005	3,116	944	1,200	795	1,199	1,022				
3. 2006	XXX	4,067	5,921	2,991	1,232	405	19			
4. 2007	XXX	XXX	24,223	6,964	2,456	1,046	76	185		
5. 2008	XXX	XXX	XXX	22,582	5,791	1,664	413	215		
6. 2009	XXX	XXX	XXX	XXX	20,910	4,135	1,077	319	5	1,053
7. 2010	XXX	XXX	XXX	XXX	XXX	18,525	3,269	1,589	93	1,483
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	26,773	5,225	861	1,656
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,090	3,330	3,286
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,511	5,568
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,063

SCHEDULE P – PART 4C – COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	298	(352)	1,244	1,575	8	20	55	51	38	36
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P – PART 4E – COMMERCIAL MULTIPLE PERIL

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	2,002	891	1,023	2,380	698	283	416	122	159	149
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	440	360	1,109	3	7	15				
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P – PART 4I – SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P – PART 4J – AUTO PHYSICAL DAMAGE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	774	65	35
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	810	77
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	415

SCHEDULE P – PART 4K – FIDELITY/SURETY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P – PART 4M – INTERNATIONAL

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE **Schedule P - Part 4N, 4O, 4P**

SCHEDULE P – PART 4R – SECTION 1 PRODUCTS LIABILITY – OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	257	110	3,098	1,147	790	311	(287)	(149)	(228)	
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P – PART 4S – FINANCIAL GUARANTY/MORTGAGE GUARANTY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P – PART 4T - WARRANTY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P – PART 5A – HOMEOWNERS/FARMOWNERS

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	128	128	128	128	128	128				
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	145	145	145	145	145	145				
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P – PART 5B – PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	20,191	18,173	17,948	17,852	17,820	17,820	2			3
2. 2005	7,434	12,916	13,407	13,520	13,568	13,584	13,589	13,592	13,593	13,593
3. 2006	X X X	19,589	27,160	27,842	27,995	28,039	28,054	28,068	28,087	28,090
4. 2007	X X X	X X X	19,980	24,759	25,425	25,585	25,640	25,649	25,701	25,714
5. 2008	X X X	X X X	X X X	15,918	20,870	21,300	21,267	21,403	21,680	21,711
6. 2009	X X X	X X X	X X X	X X X	18,603	23,964	24,396	24,887	25,433	25,560
7. 2010	X X X	X X X	X X X	X X X	X X X	14,392	18,478	19,225	19,874	20,067
8. 2011	X X X	X X X	X X X	X X X	X X X	X X X	13,402	17,099	18,268	18,586
9. 2012	X X X	X X X	X X X	X X X	X X X	X X X	X X X	14,474	18,258	18,924
10. 2013	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	13,942	17,716
11. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	14,352

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	599	196	39	16	9	5	4	4	3	2
2. 2005	4,624	614	129	41	26	9	3			
3. 2006	X X X	7,534	678	208	72	44	40	25	8	4
4. 2007	X X X	X X X	4,394	721	214	87	56	55	17	10
5. 2008	X X X	X X X	X X X	4,832	621	302	391	298	61	36
6. 2009	X X X	X X X	X X X	X X X	6,114	1,231	985	609	149	84
7. 2010	X X X	X X X	X X X	X X X	X X X	4,907	1,324	759	186	71
8. 2011	X X X	X X X	X X X	X X X	X X X	X X X	4,508	1,368	417	195
9. 2012	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,929	825	307
10. 2013	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,216	812
11. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,176

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	28,513	27,640	27,608	27,598	27,588	27,587			1	6
2. 2005	16,470	19,987	20,010	20,030	20,052	20,055	20,055	20,056	20,057	20,058
3. 2006	X X X	37,157	40,571	40,850	40,895	40,903	40,911	40,913	40,928	40,932
4. 2007	X X X	X X X	31,509	33,424	33,578	33,612	33,634	33,644	33,680	33,701
5. 2008	X X X	X X X	X X X	27,983	29,708	29,827	29,858	29,896	29,932	29,945
6. 2009	X X X	X X X	X X X	X X X	35,497	37,185	37,303	37,355	37,401	37,418
7. 2010	X X X	X X X	X X X	X X X	X X X	27,698	29,344	29,412	29,446	29,482
8. 2011	X X X	X X X	X X X	X X X	X X X	X X X	25,646	27,544	27,632	27,682
9. 2012	X X X	X X X	X X X	X X X	X X X	X X X	X X X	26,844	28,112	28,213
10. 2013	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	25,998	27,251
11. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	27,160

SCHEDULE P – PART 5C – COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	1,597	1,581	1,574	1,576	1,580	1,576				
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	57	9	12	12	4	2	2	2	1	1
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	2,729	2,725	2,725	2,729	2,726	2,725				
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE Schedule P - Part 5D - Section 1-3

NONE Schedule P - Part 5E - Section 1-3

NONE Schedule P - Part 5F - Section 1A-3A

NONE Schedule P - Part 5F - Section 1B-3B

SCHEDULE P – PART 5H – OTHER LIABILITY – OCCURRENCE**SECTION 1A**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	179	173	179	174	176	174	1	1	2	
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	21	8	12	8	7	6	6	3	1	1
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	382	370	379	378	378	378	5			
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P – PART 5H – OTHER LIABILITY – CLAIMS–MADE**SECTION 1B**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	69	68	70	73	73	73				
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	12	7	5	1	1		1			
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	153	156	157	157	158	157				
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P – PART 5R – PRODUCTS LIABILITY – OCCURRENCE**SECTION 1A**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	34	33	38	44	41	43	3			3
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	13	5	17	9	13	7	4	4	4	1
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	59	59	70	70	75	75	10			
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P – PART 5R – PRODUCTS LIABILITY – CLAIMS–MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior	1	1	1	1	1	1				
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

NONE Schedule P - Part 5T - Warranty

SCHEDULE P – PART 6C – COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	
3. 2006	XXX										
4. 2007	XXX	XXX	1,274	1,274	1,274	1,274	1,274	1,274	1,274	1,274	
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX							
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)	(3)		1,274								XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005	1	1	1	1	1	1	1	1	1	1	
3. 2006	XXX										
4. 2007	XXX	XXX									
5. 2008	XXX	XXX	XXX	28	28	28	28	28	28	28	
6. 2009	XXX	XXX	XXX	XXX	(86)	(86)	(86)	(86)	(86)	(86)	
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)	1			28	(86)						XXX

SCHEDULE P – PART 6D – WORKERS' COMPENSATION

(EXCLUDING EXCESS WORKERS' COMPENSATION)

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX									
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX							
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX									
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX							
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

SCHEDULE P – PART 6E – COMMERCIAL MULTIPLE PERIL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX									
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX							
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX									
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX							
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

SCHEDULE P – PART 6H – OTHER LIABILITY – OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX							
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)			1,625								XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX									
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX	(175)	(175)	(175)	(175)	(175)	(175)	
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)					(175)						XXX

SCHEDULE P – PART 6H – OTHER LIABILITY – CLAIMS–MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX	2,242	2,242	2,242	2,242	2,242	2,242	2,242	2,242	
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX							
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P–Pt 1)			2,242								XXX

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX									
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX							
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P–Pt 1)											XXX

SCHEDULE P – PART 6M – INTERNATIONAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX									
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX							
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P–Pt 1)											XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX									
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX							
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P–Pt 1)											XXX

NONE **Schedule P - Part 6N Sec. 1 and 2, 6O Sec. 1 and 2**

SCHEDULE P – PART 6R – PRODUCTS LIABILITY – OCCURRENCE SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX	4,625	4,625	4,625	4,625	4,625	4,625	4,625	4,625	
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX							
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)			4,625								XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX									
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX							
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

SCHEDULE P – PART 6R – PRODUCTS LIABILITY – CLAIMS-MADE SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX									
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX							
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	
1. Prior											
2. 2005											
3. 2006	XXX										
4. 2007	XXX	XXX									
5. 2008	XXX	XXX	XXX								
6. 2009	XXX	XXX	XXX	XXX							
7. 2010	XXX	XXX	XXX	XXX	XXX						
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

- NONE** **Schedule P - Part 7A**
- NONE** **Schedule P - Part 7A (Continued)**
- NONE** **Schedule P - Part 7B**
- NONE** **Schedule P - Part 7B (Continued)**

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.

1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [] No [X]

If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:

1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? \$ _____

1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [] No []

1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [] No []

1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [] No [] N/A [X]

1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred	DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601 Prior		
1.602 2005		
1.603 2006		
1.604 2007		
1.605 2008		
1.606 2009		
1.607 2010		
1.608 2011		
1.609 2012		
1.610 2013		
1.611 2014		
1.612 Totals		

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No []

3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Yes [X] No []

4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [] No [X]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

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

6. Claim count information is reported per claim or per claimant. (indicate which). Per Claimant _____

If not the same in all years, explain in Interrogatory 7.

7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [X] No []

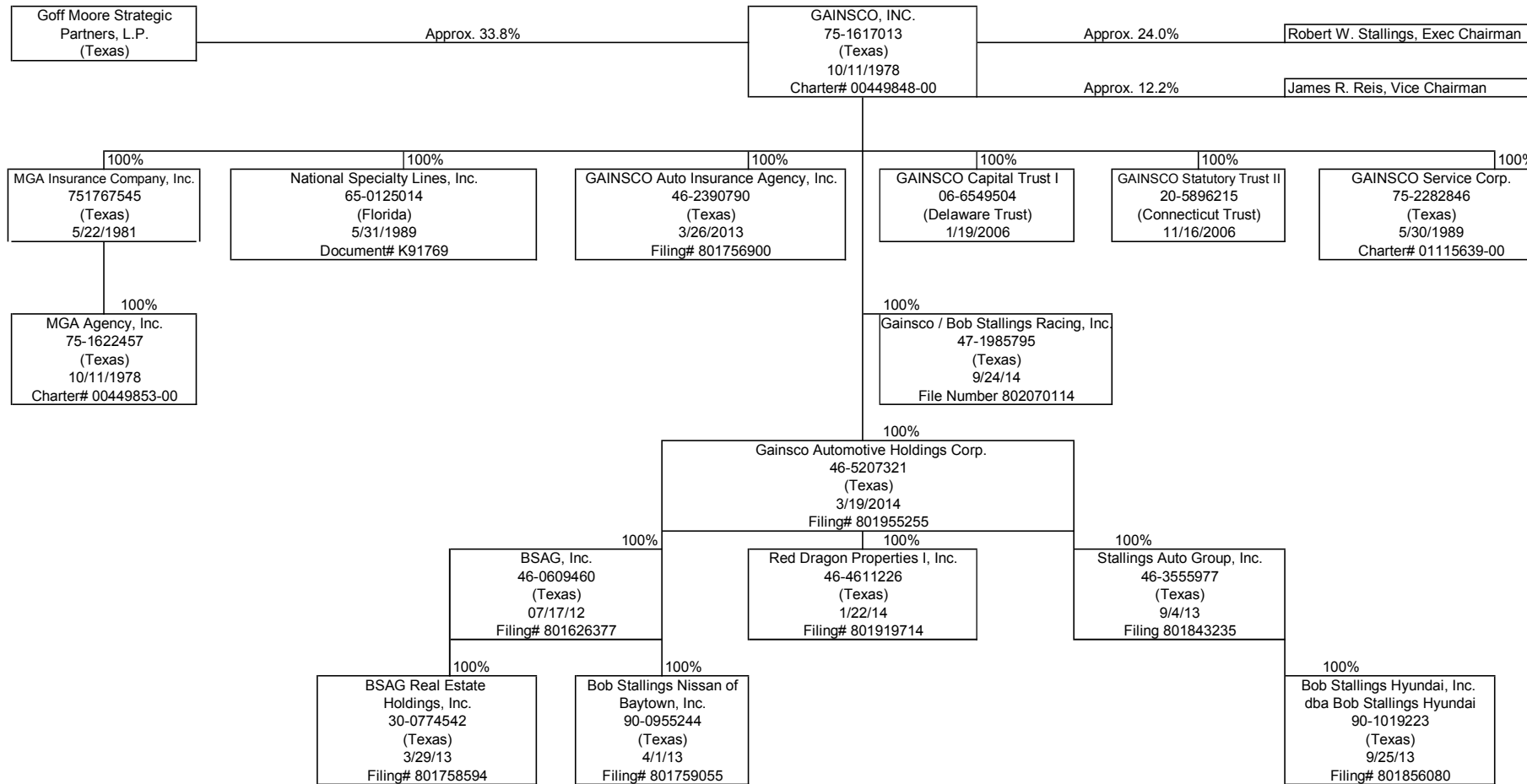
7.2 An extended statement may be attached

The company occasionally commutes reinsurance treaties, traditionally accounted for using the paid loss method whereby the increase in loss and loss adjustment expense reserves are offset with a credit to paid losses and loss adjustment expenses in the same amount. Use of this method properly presents development, thereby maintaining the integrity of Schedule P. During 2007, the company used the paid loss method to account for the commutation of the intercompany reinsurance pooling arrangement with its previous parent company.

NONE Schedule T - Part 2

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

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

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

1 NAIC Company Code	2 ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
40150	75-1767545	MGA Insurance Company, Inc.	(10,220,000)				(1,146,434)				(11,366,434)	
00000	75-1617013	GAINSCO, INC. (parent)	10,220,000				208,932				10,428,932	
00000	75-2282846	GAINSCO Service Corp.					937,502				937,502	
9999999	Control Totals								XXX			

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	<u>Responses</u>
MARCH FILING	
1. Will an actuarial opinion be filed by March 1?	YES
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
APRIL FILING	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
6. Will Management's Discussion and Analysis be filed by April 1?	YES
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
MAY FILING	
8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?	See Explanation
JUNE FILING	
9. Will an audited financial report be filed by June 1?	YES
10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
AUGUST FILING	
11. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1?	YES
<p>The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.</p>	
MARCH FILING	
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
13. Will the Financial Guaranty Insurance Exhibit be filed by March 1?	NO
14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
15. Will Supplemental A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?	NO
16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
17. Will the Premiums Attributed to Protected Cells be filed by March 1?	NO
18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	NO
19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
20. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	YES
21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	YES
22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	NO
23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	NO
24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
25. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
26. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
27. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
APRIL FILING	
28. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
29. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
30. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO
31. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	NO
32. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?	NO
AUGUST FILING	
33. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES

Explanation:

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

Explanation 8: The Company is not required to file a combined annual statement.

Bar Code:



40150201420100000



40150201424000000



40150201445500000



40150201438500000



40150201436500000



40150201450000000



40150201422400000



40150201422600000



40150201430600000



40150201421600000



40150201442000000



40150201436000000



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40150201422500000



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40150201421000000



40150201421700000

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SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	6,866,195	3.53	6,866,195		6,866,195	3.53
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
1.22 Issued by U.S. government sponsored agencies	3,558,095	1.83	3,558,095		3,558,095	1.83
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations						
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations						
1.43 Revenue and assessment obligations	3,545,095	1.82	3,545,095		3,545,095	1.82
1.44 Industrial development and similar obligations						
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA						
1.512 Issued or guaranteed by FNMA and FHLMC	1,374,675	0.71	1,374,675		1,374,675	0.71
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	439,435	0.23	439,435		439,435	0.23
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521						
1.523 All other	3,623,041	1.86	3,623,041		3,623,041	1.86
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	144,549,082	74.32	144,549,082		144,549,082	74.32
2.2 Unaffiliated non-U.S. securities (including Canada)						
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds						
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated	1,000,000	0.51	1,000,000		1,000,000	0.51
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated						
3.4 Other equity securities:						
3.41 Affiliated	525	0.00	525		525	0.00
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including \$ 0 of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$ 0 property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities						
9. Securities Lending (Line 10, Asset Page reinvested collateral)				X X X	X X X	X X X
10. Cash, cash equivalents and short-term investments	13,105,018	6.74	13,105,018		13,105,018	6.74
11. Other invested assets	16,442,291	8.45	16,442,291		16,442,291	8.45
12. Total invested assets	194,503,452	100.00	194,503,452		194,503,452	100.00

NONE **Schedule A and B Verification**

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

1. Book/adjusted carrying value, December 31 of prior year		7,515,124
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8)	2,033,868	
2.2 Additional investment made after acquisition (Part 2, Column 9)	9,626,843	11,660,711
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16	(124,974)	
3.2 Totals, Part 3, Column 12		(124,974)
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13	239,646	
5.2 Totals, Part 3, Column 9		239,646
6. Total gain (loss) on disposals, Part 3, Column 19		
7. Deduct amounts received on disposals, Part 3, Column 16		2,848,216
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17		
9.2 Totals, Part 3, Column 14		
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 15		
10.2 Totals, Part 3, Column 11		
11. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		16,442,291
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		16,442,291

SCHEDULE D - VERIFICATION BETWEEN YEARS**Bonds and Stocks**

1. Book/adjusted carrying value, December 31 of prior year		155,875,515
2. Cost of bonds and stocks acquired, Part 3, Column 7		45,348,413
3. Accrual of discount		(19,003)
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12	542,873	
4.2 Part 2, Section 1, Column 15		
4.3 Part 2, Section 2, Column 13		
4.4 Part 4, Column 11	116,946	659,819
5. Total gain (loss) on disposals, Part 4, Column 19		202,432
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		34,408,648
7. Deduct amortization of premium		2,695,610
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15		
8.2 Part 2, Section 1, Column 19		
8.3 Part 2, Section 2, Column 16		
8.4 Part 4, Column 15		
9. Deduct current year's other-than-temporary impairment recognized:		
9.1 Part 1, Column 14	6,164	
9.2 Part 2, Section 1, Column 17		
9.3 Part 2, Section 2, Column 14		
9.4 Part 4, Column 13	612	6,776
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		164,956,142
11. Deduct total nonadmitted accounts		
12. Statement value at end of current period (Line 10 minus Line 11)		164,956,142

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	12,422,363	12,439,604	12,339,335	12,158,971
	2. Canada				
	3. Other Countries				
	4. Totals	12,422,363	12,439,604	12,339,335	12,158,971
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	5,359,205	5,369,768	5,391,281	5,294,809
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	146,174,050	146,597,894	150,107,454	140,909,214
	9. Canada				
	10. Other Countries				
	11. Totals	146,174,050	146,597,894	150,107,454	140,909,214
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	163,955,618	164,407,266	167,838,070	158,362,994
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	1,000,000	1,008,600	1,000,000	
	15. Canada				
	16. Other Countries				
	17. Totals	1,000,000	1,008,600	1,000,000	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	1,000,000	1,008,600	1,000,000	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals	525	525	53	
	25. Total Common Stocks	525	525	53	
	26. Total Stocks	1,000,525	1,009,125	1,000,053	
	27. Total Bonds and Stocks	164,956,143	165,416,391	168,838,123	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1	2	3	4	5	6	7	8	9	10	11
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	3,629,491	9,264,372				12,893,863	7.104	15,057,382	8.438	12,893,864	
1.2 NAIC 2											
1.3 NAIC 3											
1.4 NAIC 4											
1.5 NAIC 5											
1.6 NAIC 6											
1.7 Totals	3,629,491	9,264,372				12,893,863	7.104	15,057,382	8.438	12,893,864	
2. All Other Governments											
2.1 NAIC 1											
2.2 NAIC 2											
2.3 NAIC 3											
2.4 NAIC 4											
2.5 NAIC 5											
2.6 NAIC 6											
2.7 Totals											
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 NAIC 1											
3.2 NAIC 2											
3.3 NAIC 3											
3.4 NAIC 4											
3.5 NAIC 5											
3.6 NAIC 6											
3.7 Totals											
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1											
4.2 NAIC 2											
4.3 NAIC 3											
4.4 NAIC 4											
4.5 NAIC 5											
4.6 NAIC 6											
4.7 Totals											
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	1,022,830	3,957,377	376,265	2,733		5,359,205	2.953	4,300,404	2.410	5,359,204	
5.2 NAIC 2											
5.3 NAIC 3											
5.4 NAIC 4											
5.5 NAIC 5											
5.6 NAIC 6											
5.7 Totals	1,022,830	3,957,377	376,265	2,733		5,359,205	2.953	4,300,404	2.410	5,359,204	

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial & Miscellaneous (unaffiliated)											
6.1 NAIC 1	12,291,974	15,960,866	779,332	103,287	7,370	29,142,829	16.056	29,351,383	16.449	28,392,828	750,000
6.2 NAIC 2	28,624,354	65,184,189	3,219,611		500,000	97,528,154	53.731	95,853,540	53.717	96,023,349	1,504,805
6.3 NAIC 3		2,224,740				2,224,740	1.226	2,527,124	1.416	2,224,740	
6.4 NAIC 4	175,609	547,970	430,964	394,063	30,253	1,578,859	0.870	970,845	0.544	1,578,860	
6.5 NAIC 5	86,895	421,819	327,871			836,585	0.461	841,056	0.471	836,585	
6.6 NAIC 6											
6.7 Totals	41,178,832	84,339,584	4,757,778	497,350	537,623	131,311,167	72.343	129,543,948	72.597	129,056,362	2,254,805
7. Hybrid Securities											
7.1 NAIC 1		3,113,330				3,113,330	1.715	2,106,702	1.181	3,113,330	
7.2 NAIC 2	1,006,000	10,649,882	5,362,847	875,804	7,478,944	25,373,477	13.979	22,882,923	12.824	25,041,327	332,149
7.3 NAIC 3		2,813,020			646,800	3,459,820	1.906	4,550,635	2.550	3,459,820	
7.4 NAIC 4											
7.5 NAIC 5											
7.6 NAIC 6											
7.7 Totals	1,006,000	16,576,232	5,362,847	875,804	8,125,744	31,946,627	17.600	29,540,260	16.555	31,614,477	332,149
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1											
8.2 NAIC 2											
8.3 NAIC 3											
8.4 NAIC 4											
8.5 NAIC 5											
8.6 NAIC 6											
8.7 Totals											

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 16,944,295	32,295,945	1,155,597	106,020	7,370	50,509,227	27.827	X X X	X X X	49,759,226	750,000
9.2 NAIC 2	(d) 29,630,354	75,834,071	8,582,458	875,804	7,978,944	122,901,631	67.710	X X X	X X X	121,064,676	1,836,954
9.3 NAIC 3	(d)	5,037,760			646,800	5,684,560	3.132	X X X	X X X	5,684,560	
9.4 NAIC 4	(d) 175,609	547,970	430,964	394,063	30,253	1,578,859	0.870	X X X	X X X	1,578,860	
9.5 NAIC 5	(d) 86,895	421,819	327,871			836,585	0.461	X X X	X X X	836,585	
9.6 NAIC 6	(d)							X X X	X X X		
9.7 Totals	46,837,153	114,137,565	10,496,890	1,375,887	8,663,367	181,510,862	100.000	X X X	X X X	178,923,907	2,586,954
9.8 Line 9.7 as a % of Col. 6	25.804	62.882	5.783	0.758	4.773	100.000	X X X	X X X	X X X	98.575	1.425
10. Total Bonds Prior Year											
10.1 NAIC 1	17,662,041	31,242,464	1,548,655	333,051	29,659	X X X	X X X	50,815,870	28.478	49,565,870	1,250,000
10.2 NAIC 2	29,029,086	72,978,411	8,644,410		8,084,556	X X X	X X X	118,736,463	66.541	115,208,913	3,527,549
10.3 NAIC 3		6,459,119			618,640	X X X	X X X	7,077,759	3.966	7,077,759	
10.4 NAIC 4	106,150	331,674	261,691	241,290	30,040	X X X	X X X	970,845	0.544	970,845	
10.5 NAIC 5	37,028	424,084	379,945			X X X	X X X	841,057	0.471	841,056	
10.6 NAIC 6						X X X	X X X				
10.7 Totals	46,834,305	111,435,752	10,834,701	574,341	8,762,895	X X X	X X X	178,441,994	100.000	173,664,443	4,777,549
10.8 Line 10.7 as a % of Col. 8	26.246	62.449	6.072	0.322	4.911	X X X	X X X	100.000	X X X	97.323	2.677
11. Total Publicly Traded Bonds											
11.1 NAIC 1	16,194,294	32,295,945	1,155,598	106,020	7,370	49,759,227	27.414	49,565,870	27.777	49,759,227	X X X
11.2 NAIC 2	29,130,359	74,497,113	8,582,457	875,804	7,978,944	121,064,677	66.698	115,208,913	64.564	121,064,677	X X X
11.3 NAIC 3		5,037,760			646,800	5,684,560	3.132	7,077,759	3.966	5,684,560	X X X
11.4 NAIC 4	175,609	547,970	430,964	394,063	30,253	1,578,859	0.870	970,845	0.544	1,578,859	X X X
11.5 NAIC 5	86,895	421,819	327,871			836,585	0.461	841,056	0.471	836,585	X X X
11.6 NAIC 6											X X X
11.7 Totals	45,587,157	112,800,607	10,496,890	1,375,887	8,663,367	178,923,908	98.575	173,664,443	97.323	178,923,908	X X X
11.8 Line 11.7 as a % of Col. 6	25.479	63.044	5.867	0.769	4.842	100.000	X X X	X X X	X X X	100.000	X X X
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	25.115	62.145	5.783	0.758	4.773	98.575	X X X	X X X	X X X	98.575	X X X
12. Total Privately Placed Bonds											
12.1 NAIC 1	750,000					750,000	0.413	1,250,000	0.701	X X X	750,000
12.2 NAIC 2	499,996	1,336,958				1,836,954	1.012	3,527,549	1.977	X X X	1,836,954
12.3 NAIC 3										X X X	
12.4 NAIC 4										X X X	
12.5 NAIC 5										X X X	
12.6 NAIC 6										X X X	
12.7 Totals	1,249,996	1,336,958				2,586,954	1.425	4,777,549	2.677	X X X	2,586,954
12.8 Line 12.7 as a % of Col. 6	48.319	51.681				100.000	X X X	X X X	X X X	X X X	100.000
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.689	0.737				1.425	X X X	X X X	X X X	X X X	1.425

S07

(a) Includes \$ 1,836,954 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year, \$ 0 prior year of bonds with Z designations and \$ 0 current year, \$ 0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5* designations and \$ 0 current year, \$ 0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 2,025,642; NAIC 2 \$ 11,519,612; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	3,629,491	9,264,372				12,893,863	7.104	15,057,382	8.438	12,893,864	
1.2 Residential Mortgage-Backed Securities											
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals	3,629,491	9,264,372				12,893,863	7.104	15,057,382	8.438	12,893,864	
2. All Other Governments											
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals											
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations											
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals											
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations											
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals											
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations	500,000	3,045,095				3,545,095	1.953	1,528,169	0.856	3,545,095	
5.2 Residential Mortgage-Backed Securities	522,830	912,282	376,265	2,733		1,814,110	0.999	2,772,235	1.554	1,814,110	
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals	1,022,830	3,957,377	376,265	2,733		5,359,205	2.953	4,300,404	2.410	5,359,205	
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	40,696,063	82,772,699	3,719,364		500,000	127,688,126	70.347	126,045,887	70.637	125,433,321	2,254,805
6.2 Residential Mortgage-Backed Securities	482,769	1,566,885	1,038,414	497,350	37,623	3,623,041	1.996	3,498,060	1.960	3,623,041	
6.3 Commercial Mortgage-Backed Securities											
6.4 Other Loan-Backed and Structured Securities											
6.5 Totals	41,178,832	84,339,584	4,757,778	497,350	537,623	131,311,167	72.343	129,543,947	72.597	129,056,362	2,254,805
7. Hybrid Securities											
7.1 Issuer Obligations	1,006,000	16,576,232	5,362,847	875,804	8,125,744	31,946,627	17.600	29,540,260	16.555	31,614,478	332,149
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals	1,006,000	16,576,232	5,362,847	875,804	8,125,744	31,946,627	17.600	29,540,260	16.555	31,614,478	332,149
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	45,831,554	111,658,398	9,082,211	875,804	8,625,744	176,073,711	97.005	X X X	X X X	173,486,758	2,586,954
9.2 Residential Mortgage-Backed Securities	1,005,599	2,479,167	1,414,679	500,083	37,623	5,437,151	2.995	X X X	X X X	5,437,151	
9.3 Commercial Mortgage-Backed Securities								X X X	X X X		
9.4 Other Loan-Backed and Structured Securities								X X X	X X X		
9.5 Totals	46,837,153	114,137,565	10,496,890	1,375,887	8,663,367	181,510,862	100.000	X X X	X X X	178,923,909	2,586,954
9.6 Line 9.5 as a % of Col. 6	25.804	62.882	5.783	0.758	4.773	100.000	X X X	X X X	X X X	98.575	1.425
10. Total Bonds Prior Year											
10.1 Issuer Obligations	45,697,502	108,626,862	9,144,138		8,703,196	X X X	X X X	172,171,698	96.486	167,394,149	4,777,549
10.2 Residential Mortgage-Backed Securities	1,136,802	2,808,889	1,690,564	574,341	59,699	X X X	X X X	6,270,295	3.514	6,270,294	
10.3 Commercial Mortgage-Backed Securities						X X X	X X X				
10.4 Other Loan-Backed and Structured Securities						X X X	X X X				
10.5 Totals	46,834,304	111,435,751	10,834,702	574,341	8,762,895	X X X	X X X	178,441,993	100.000	173,664,443	4,777,549
10.6 Line 10.5 as a % of Col. 8	26.246	62.449	6.072	0.322	4.911	X X X	X X X	100.000	X X X	97.323	2.677
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	44,581,558	110,321,440	9,082,211	875,804	8,625,744	173,486,757	95.579	167,394,149	93.809	173,486,757	X X X
11.2 Residential Mortgage-Backed Securities	1,005,599	2,479,167	1,414,679	500,083	37,623	5,437,151	2.995	6,270,294	3.514	5,437,151	X X X
11.3 Commercial Mortgage-Backed Securities											X X X
11.4 Other Loan-Backed and Structured Securities											X X X
11.5 Totals	45,587,157	112,800,607	10,496,890	1,375,887	8,663,367	178,923,908	98.575	173,664,443	97.323	178,923,908	X X X
11.6 Line 11.5 as a % of Col. 6	25.479	63.044	5.867	0.769	4.842	100.000	X X X	X X X	X X X	100.000	X X X
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	25.115	62.145	5.783	0.758	4.773	98.575	X X X	X X X	X X X	98.575	X X X
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	1,249,996	1,336,958				2,586,954	1.425	4,777,549	2.677	X X X	2,586,954
12.2 Residential Mortgage-Backed Securities										X X X	
12.3 Commercial Mortgage-Backed Securities										X X X	
12.4 Other Loan-Backed and Structured Securities										X X X	
12.5 Totals	1,249,996	1,336,958				2,586,954	1.425	4,777,549	2.677	X X X	2,586,954
12.6 Line 12.5 as a % of Col. 6	48.319	51.681				100.000	X X X	X X X	X X X	X X X	100.000
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.689	0.737				1.425	X X X	X X X	X X X	X X X	1.425

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-Term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	24,001,802	24,001,802			
2. Cost of short-term investments acquired	33,060,576	33,060,576			
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	3,836	3,836			
6. Deduct consideration received on disposals	38,934,670	38,934,670			
7. Deduct amortization of premium	576,300	576,300			
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	17,555,244	17,555,244			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	17,555,244	17,555,244			

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

- NONE** **Schedule DB - Part A and B Verification**
- NONE** **Schedule DB - Part C - Section 1**
- NONE** **Schedule DB - Part C - Section 2**
- NONE** **Schedule DB - Verification**
- NONE** **Schedule E Verification**
- NONE** **Schedule A - Part 1**
- NONE** **Schedule A - Part 2**
- NONE** **Schedule A - Part 3**
- NONE** **Schedule B - Part 1**
- NONE** **Schedule B - Part 2**
- NONE** **Schedule B - Part 3**

SCHEDULE BA - PART 1

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

1 CUSIP Ident- ification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Desig- nation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership
			City	State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other-Than- Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in B./A.C.V.			
	Bounty Minerals Holdings, LLC	O	Fort Worth	TX	Bounty Minerals, LLC		09/26/2012		7,000,000	7,000,000	7,000,000				23,578		34,379		1,848
	CapitalSpring Direct Lending Partners	O	New York	NY	CSDLP General Partner, LLC		05/16/2013	2	1,478,361	1,478,361	1,478,361				(24,027)		35,930	500,754	1,440
	Fitness Capital Partners Group LLC	O	Palm Beach	FL	Global Leisure Partners LLC		05/28/2014		2,033,868	1,999,704	1,999,704	(34,164)							0.003
	Fortress Worldwide Transportation	O	New York	NY	Fortress Worldwide Transportation		12/27/2012		3,580,416	3,854,226	3,854,226	273,810			(124,525)		63,870	2,419,584	0.603
	KKR Renaissance Co-Invest LP	O	New York	NY	KKR Capital Markets LLC		07/26/2013	3	2,110,000	2,110,000	2,110,000								0.621
2199999	Joint Venture, Partnership or Limited Liability Interests - Other - Unaffiliated								16,202,645	16,442,291	16,442,291	239,646			(124,974)		134,179	2,920,338	X X X
4499999	Subtotal Unaffiliated								16,202,645	16,442,291	16,442,291	239,646			(124,974)		134,179	2,920,338	X X X
4699999	Totals								16,202,645	16,442,291	16,442,291	239,646			(124,974)		134,179	2,920,338	X X X

E07

SCHEDULE BA - PART 2

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
	Bounty Minerals Holdings, LLC	Fort Worth	TX	Bounty Minerals LLC	08/05/2013			3,750,000		1.848
	CapitalSpring Direct Lending Partners	New York	NY	CSDLP General Partner, LLC	05/16/2013	2		1,026,633		1.440
	Fitness Capital Partners Group LLC	Palm Beach	FL	Global Leisure Partners LLC	05/28/2014		2,033,868			0.003
	Fortress Worldwide Transportation	New York	NY	Fortress Worldwide Transportation	12/27/2012			4,850,210		0.603
2199999	Joint Venture, Partnership or Limited Liability Interests - Other - Unaffiliated						2,033,868	9,626,843		X X X
4499999	Subtotal Unaffiliated						2,033,868	9,626,843		X X X
4699999	Totals						2,033,868	9,626,843		X X X

E08

SCHEDULE BA - PART 3

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9 + 10 - 11 + 12)							14 Total Foreign Exchange Change in B./A.C.V.
	Commerce Street Lending Partners	Dallas	TX	CS Lending GP, LLC	05/01/2008	01/02/2014	172,970						172,970	172,970				3,473	
1799999	Joint Venture, Partnership or Limited Liability Interests - Real Estate - Unaffiliated							172,970						172,970	172,970				3,473
	CapitalSpring Direct Lending Partners Fortress Worldwide Transportation	New York New York	NY NY	CSDLP General Partner, LLC Fortress Worldwide Transportation	05/16/2013 12/27/2012	11/17/2014 12/10/2014	575,099 1,430,633						575,099 1,430,633	99,345 2,575,901					
2199999	Joint Venture, Partnership or Limited Liability Interests - Other - Unaffiliated							2,005,732						2,005,732	2,675,246				
4499999	Subtotal Unaffiliated							2,178,702						2,178,702	2,848,216				3,473
4699999	Totals							2,178,702						2,178,702	2,848,216				3,473

EO9

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Code	Foreign Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
313371-NW-2	Federal Home Loan Bank			1	494,555	100.919	504,594	500,000	498,830		1,219			1.375	1.632	JD	382	6,875	06/02/2011	12/11/2015
313381-3R-4	Federal Home Loan Bank			1	1,000,000	99.064	990,638	1,000,000	1,000,000					1.000	1.003	MN	1,464	10,000	04/01/2013	11/09/2017
313380-ZM-2	Federal Home Loan Banks BND			1	1,996,880	98.364	1,967,280	2,000,000	1,998,073		563			1.000	1.032	MN	3,000	20,000	11/13/2012	05/07/2018
3136G0-6E-6	Federal National Mortgage Assoc		1	1	2,000,000	98.389	1,967,774	2,000,000	2,000,000					1.100	1.103	MN	2,139	22,000	11/08/2012	11/26/2018
3133XP-JJ-4	FHLB 00-1239			1	62,361	102.195	60,265	58,971	59,265		(872)			4.805	3.960	MON	86	2,943	11/06/2009	08/20/2015
912828-SJ-0	U.S. Treasury Note	SD		1	2,501,953	100.242	2,506,055	2,500,000	2,501,237		(565)			0.875	0.854	FA	7,433	21,875	09/25/2013	02/28/2017
912828-GX-2	U.S. Treasury Note Series D-2017	SD		1	1,686,195	122.812	1,842,178	1,500,000	1,765,477	24,135	(18,102)			2.625	1.382	JJ	20,838	44,790	01/18/2008	07/15/2017
912828-SS-0	US Treasury	SD		1	1,001,953	100.117	1,001,172	1,000,000	1,000,918		(389)			0.875	0.837	AO	1,499	8,750	04/27/2012	04/30/2017
912828-A5-9	US Treasury Note			1	997,969	99.953	999,531	1,000,000	998,668		675			0.625	0.695	JD	292	6,250	12/19/2013	12/15/2016
912828-SE-1	US Treasury Note	SD		1	597,469	100.020	600,117	600,000	599,895		853			0.250	0.393	FA	566	1,500	03/06/2012	02/15/2015
0199999	U.S. Government - Issuer Obligations				12,339,335	X X X	12,439,604	12,158,971	12,422,363	24,135	(16,618)			X X X	X X X	X X X	37,699	144,983	X X X	X X X
0599999	Subtotals - U.S. Governments				12,339,335	X X X	12,439,604	12,158,971	12,422,363	24,135	(16,618)			X X X	X X X	X X X	37,699	144,983	X X X	X X X
041841-BC-0	Arlington TX Special			1FE	500,000	102.144	510,720	500,000	500,000					4.780	4.837	FA	9,029	23,900	04/28/2009	08/15/2015
196558-RT-9	Colorado River TX Muni Wtr Distric			1FE	500,000	101.402	507,010	500,000	500,000					2.250	2.263	JJ	5,625	11,250	11/30/2011	01/01/2016
235416-3U-6	Dallas TX W/S System Rev Ser			1FE	250,000	100.169	250,423	250,000	250,000					1.164	1.167	AO	727	2,910	08/22/2012	10/01/2016
249002-AP-1	Denton TX Indpt Sch Dist Ult			1FE	1,032,680	102.001	1,020,010	1,000,000	1,024,408		(8,272)			2.000	1.057	FA	7,556	20,000	02/05/2014	08/15/2017
3134G5-6W-0	Federal Home Loan Mtg Corp			1	999,000	99.801	998,006	1,000,000	999,225		225			0.650	0.691	JD	144	3,250	06/03/2014	12/23/2016
564386-HV-5	Mansfield ISD			1FE	282,560	107.185	267,962	250,000	271,462		(6,707)			4.000	1.195	FA	3,778	10,000	05/03/2013	02/15/2018
2599999	U.S. Special Revenue - Issuer Obligations				3,564,240	X X X	3,554,131	3,500,000	3,545,095		(14,754)			X X X	X X X	X X X	26,859	71,310	X X X	X X X
31396Q-WZ-8	Fannie Mae-FNR 2009-63 LD			1	66,805	101.588	65,041	64,024	64,527		(533)			5.000	2.258	MON	267	3,471	01/10/2011	02/25/2039
31398P-4W-6	Fannie Mae-FNR 2010-49 PA			1	10,395	100.477	10,104	10,056	10,131		(112)			4.500	(0.643)	MON	38	515	01/19/2011	11/25/2035
3137AE-LS-2	FHLMC Series 3910			1	1,377,137	100.807	1,371,957	1,360,976	1,374,675		(915)			2.000	1.693	MON	2,268	27,561	08/16/2012	12/15/2037
31339M-SK-5	FHR 2399 PG			1	104,295	103.712	100,620	97,018	99,581		(1,116)			6.000	2.765	MON	485	6,163	09/08/2009	01/15/2017
31396Y-SC-7	FNR 2008-17 UF			1	151,088	101.556	153,534	151,183	151,071		7			0.920	0.948	MON	23	1,407	05/29/2009	03/25/2038
3137A9-PB-6	Freddie Mac-FHR 3842 BY			1	117,321	102.536	114,381	111,552	114,125		(1,067)			4.000	1.462	MON	372	4,665	07/12/2011	08/15/2024
2699999	U.S. Special Revenue - Residential Mortgage-Backed Securities				1,827,041	X X X	1,815,637	1,794,809	1,814,110		(3,736)			X X X	X X X	X X X	3,453	43,782	X X X	X X X
3199999	Subtotals - U.S. Special Revenue				5,391,281	X X X	5,369,768	5,294,809	5,359,205		(18,490)			X X X	X X X	X X X	30,312	115,092	X X X	X X X
00101J-AE-6	ADT Corp			3FE	1,013,140	96.750	967,500	1,000,000	967,500	(13,800)	(2,764)			2.250	1.965	JJ	10,375	22,500	11/07/2012	07/15/2017
00846U-AC-5	Agilent Technologies Inc			2FE	199,813	110.997	184,255	166,000	187,679		(7,397)			6.500	1.763	MN	1,798	36,239	05/07/2013	11/01/2017

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n CHAR	Bond CHAR	NAIC Desig- nation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's Amortization / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
009363-AJ-1	Airgas Inc				2FE	1,027,660		1,015,934	1,000,000	1,017,816		(9,844)			3.250	0.864	AO	8,125	16,250	08/01/2014	10/01/2015
012653-AA-9	Albemarle Corp		1		2FE	1,101,550		1,003,120	1,000,000	1,003,590		(42,833)			5.100	0.790	FA	21,250	51,000	05/15/2012	02/01/2015
021441-AE-0	Altera Corp				2FE	1,014,170		1,006,370	1,000,000	1,012,458		(1,711)			2.500	2.175	MN	3,194	12,500	06/10/2014	11/15/2018
025932-40-1	American Financial Group Inc				2FE	500,000		531,000	500,000	500,000					6.375	6.529	MJSD	1,682	31,875	06/07/2012	06/12/2042
031162-AV-2	AMGEN Inc.				2FE	1,187,450		1,101,495	1,000,000	1,096,707		(38,838)			5.850	1.754	JD	4,875	58,500	08/20/2012	06/01/2017
032511-AX-5	Anadarko Pete Corp				2FE	888,504		855,504	800,000	866,944		(21,560)			5.950	0.993	MS	14,016	23,800	06/11/2014	09/15/2016
038222-AE-5	Applied Materials Inc		1		1FE	1,042,669		1,037,349	1,015,000	1,040,584		(2,085)			2.650	0.905	JD	1,195	13,449	11/18/2014	06/15/2016
039483-AH-5	Archer-Daniels-Midland Co				1FE	1,294,190		1,157,548	1,000,000	1,149,432		(63,483)			8.375	1.700	AO	17,681	83,750	09/11/2012	04/15/2017
042735-AL-4	Arrow Electronics Inc				2FE	1,196,270		1,132,725	1,000,000	1,135,881		(37,477)			6.875	2.705	JD	5,729	68,750	05/16/2013	06/01/2018
04621X-AE-8	Assurant Inc				2FE	1,011,320		1,009,616	1,000,000	1,011,115		(205)			2.500	2.151	MS	7,361	58,500	12/09/2014	03/15/2018
00206R-AW-2	AT&T Inc				1FE	1,043,140		1,025,247	1,000,000	1,024,671		(17,736)			2.950	1.137	MN	3,769	29,500	12/16/2013	05/15/2016
052769-AA-4	Autodesk Inc				2FE	1,000,810		1,003,106	1,000,000	1,000,488		(159)			1.950	1.942	JD	867	19,500	12/14/2012	12/15/2017
053332-AK-8	Autozone Inc				2FE	1,064,610		1,001,396	1,000,000	1,001,891		(48,303)			5.750	0.888	JJ	26,514	57,500	09/13/2013	01/15/2015
064207-UV-3	Bank Okla NA Tulsa				1FE	999,280		997,360	1,000,000	999,321		41			0.924	0.968	FMAN	1,206	2,360	10/16/2014	05/15/2017
075887-BB-4	Becton Dickinson				2FE	1,155,843		1,153,447	1,145,000	1,155,442		(401)			1.750	1.255	FA	2,950		12/05/2014	11/08/2016
081437-AF-2	Bemis Company Inc.				2FE	1,186,560		1,176,574	1,000,000	1,180,382		(6,178)			6.800	2.617	FA	28,333		10/31/2014	08/01/2019
101137-AF-4	Boston Scientific Corp				2FE	1,122,500		1,041,695	1,000,000	1,041,406		(46,812)			6.250	1.463	MN	7,986	62,500	04/04/2013	11/15/2015
120568-AU-4	Bunge Limited Finance Corp				2FE	1,225,676		1,220,658	1,184,000	1,223,767		(1,908)			4.100	1.288	MS	14,294		12/10/2014	03/15/2016
127055-AG-6	Cabot Corp				2FE	1,126,450		1,060,254	1,000,000	1,058,098		(32,460)			5.000	1.627	AO	12,500	50,000	11/16/2012	10/01/2016
151020-AG-9	Celgene Corp				2FE	1,026,470		1,003,524	1,000,000	1,015,030		(5,596)			1.900	1.319	FA	7,178	19,000	12/10/2012	08/15/2017
12527G-AA-1	CF Industries Inc				2FE	1,175,120		1,136,829	1,000,000	1,158,208		(16,912)			6.875	1.960	MN	11,458	34,375	08/18/2014	05/01/2018
125509-BR-9	Cigna Corp				2FE	1,042,520		1,026,869	1,000,000	1,024,661		(12,906)			2.750	1.416	MN	3,514	27,500	07/11/2013	11/15/2016
17252M-AJ-9	Cintas Corp No. 2				1FE	1,043,420		1,025,271	1,000,000	1,015,578		(10,767)			2.850	1.740	JD	2,375	28,500	05/17/2012	06/01/2016
1730T0-KF-5	Citigroup Funding Inc.				1FE	1,000,000		999,852	1,000,000	1,000,000					1.241	1.246	MJSD	586	12,525	08/30/2010	09/14/2015
125896-BG-4	CMS Energy Corp				2FE	1,040,611		1,033,044	950,000	1,039,527		(1,084)			5.050	1.935	FA	18,124		12/17/2014	02/15/2018
205363-AM-6	Computer Sciences Corp				2FE	512,505		504,515	500,000	505,217		(7,288)			2.500	1.015	MS	3,681	12,500	01/03/2014	09/15/2015
989822-AA-9	Converium Holdings Inc				2FE	1,196,250		1,218,183	1,000,000	1,165,501		(14,824)			7.125	4.853	AO	15,042	71,250	11/14/2012	10/15/2023
219023-AE-8	Corn Products Intl Inc				2FE	1,048,500		1,016,728	1,000,000	1,011,729		(13,840)			3.200	1.785	MN	5,333	32,000	04/20/2012	11/01/2015
222862-AF-1	Coventry Health Care Inc				2FE	1,094,720		1,001,401	1,000,000	1,001,501		(37,959)			6.125	2.274	JJ	28,243	61,250	07/02/2012	01/15/2015
224399-AS-4	Crane Co				2FE	1,018,990		1,010,787	1,000,000	1,017,831		(1,159)			2.750	2.289	JD	1,222	13,750	09/24/2014	12/15/2018
237194-AG-0	Darden Restaurants Inc				3FE	819,973		769,773	700,000	769,773	(2,648)				6.450	2.599	AO	9,532	44,275	01/24/2013	10/15/2017
240019-BS-7	Dayton Power & Light				2FE	1,011,020		1,011,048	1,000,000	1,010,659		(361)			1.875	1.245	MS	5,521		12/10/2014	09/15/2016
23311V-AC-1	DCP Midstream Operating		1		2FE	1,001,570		998,851	1,000,000	1,000,926		(312)			2.500	2.481	JD	2,083	25,000	11/26/2012	12/01/2017
25459H-BE-4	DirectTV Holdings LLC				2FE	1,039,070		1,018,869	1,000,000	1,022,507		(9,983)			2.400	1.365	MS	7,067	24,000	05/01/2013	03/15/2017
25746U-BH-1	Dominion Resources Inc				2FE	1,145,510		1,115,207	1,000,000	1,135,057		(10,453)			5.200	2.129	FA	19,644		08/15/2014	08/15/2019
26138E-AM-1	Dr Pepper Snapple Group Inc				2FE	1,042,070		1,020,152	1,000,000	1,021,156		(20,187)			2.900	0.852	JJ	13,372	29,000	12/18/2013	01/15/2016
26441C-AE-5	Duke Energy Corp				2FE	500,935		503,215	500,000	500,050		(197)			3.350	3.337	AO	4,187	16,750	03/23/2010	04/01/2015

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SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Desig- nation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
26441C-AB-1	Duke Energy Corp New				2FE	1,106,102	114.234	1,096,645	960,000	1,094,628		(11,474)			6.250	2.038	JD	2,667	30,000	09/11/2014	06/15/2018
277432-AM-2	Eastman Chem Co				2FE	1,024,650	101.561	1,015,611	1,000,000	1,015,212		(6,108)			2.400	1.762	JD	2,000	24,000	06/12/2013	06/01/2017
278865-AP-5	Ecolab Inc				2FE	1,002,980	99.104	991,038	1,000,000	1,001,779		(589)			1.450	1.393	JD	926	14,500	12/12/2012	12/08/2017
28176E-AC-2	Edwards Lifesciences Corp				2FE	1,021,040	101.374	1,013,736	1,000,000	1,019,439		(1,601)			2.875	2.350	AO	6,069	14,375	09/03/2014	10/15/2018
29365T-AB-0	Entergy Texas Inc MtgBND				1FE	1,046,100	101.117	1,011,173	1,000,000	1,005,586		(13,183)			3.600	2.259	JD	3,000	36,000	11/08/2011	06/01/2015
26875P-AF-8	EOG Resources Inc.				1FE	1,045,800	100.968	1,009,679	1,000,000	1,005,001		(11,847)			2.950	1.749	JD	2,458	29,500	06/24/2011	06/01/2015
30162A-AF-5	Exelis, Inc.				2FE	1,038,990	103.421	1,034,210	1,000,000	1,015,394		(8,399)			4.250	3.365	AO	10,625	42,500	02/08/2012	10/01/2016
30219G-AD-0	Express Scripts Holding				2FE	1,019,920	102.249	1,022,494	1,000,000	1,009,376		(4,268)			2.650	2.208	FA	10,011	26,500	06/27/2012	02/15/2017
30249U-AA-9	FMC Technologies Inc.				2FE	1,014,400	99.284	992,839	1,000,000	1,008,265		(2,911)			2.000	1.698	AO	5,000	20,000	11/15/2012	10/01/2017
349631-AL-5	Fortune Brands Inc.				2FE	549,280	104.553	522,764	500,000	520,400		(9,356)			5.375	1.411	JJ	12,392	26,875	07/02/2013	01/15/2016
36804P-AH-9	GATX Corp				2FE	920,274	101.310	876,327	865,000	877,088		(41,577)			5.700	0.853	AO	10,409	49,305	12/17/2013	04/15/2015
41283L-AB-1	Harley-Davidson Financial Services				1FE	1,008,590	102.466	1,024,655	1,000,000	1,003,829		(1,667)			2.700	2.536	MS	7,950	27,000	02/02/2012	03/15/2017
428236-BP-7	Hewlett-Packard Co				2FE	1,027,060	102.678	1,026,777	1,000,000	1,010,652		(6,038)			3.000	2.374	MS	8,750	30,000	03/22/2012	09/16/2016
44923Q-AD-6	Hyundai Cap Amer				2FE	1,007,560	100.488	1,004,875	1,000,000	1,004,808		(1,684)			2.125	1.954	AO	5,253	21,250	05/09/2013	10/02/2017
454889-AL-0	Indiana Michigan Power Co SRNT				2FE	1,108,170	103.298	1,032,980	1,000,000	1,022,746		(24,075)			5.650	3.139	JD	4,708	56,500	04/20/2011	12/01/2015
45665Q-AF-0	Infinity Property & Casualty Ins				2FE	1,026,180	107.305	1,073,046	1,000,000	1,021,191		(2,234)			5.000	4.724	MS	14,167	50,000	09/12/2012	09/19/2022
45686X-CF-8	Ingersoll-Rand Co UNNT			1	2FE	1,331,125	116.454	1,339,226	1,150,000	1,233,338		(37,768)			6.015	2.505	FA	26,132	69,173	05/10/2012	02/15/2028
459200-AG-6	International Business MachsCorp				1FE	2,573,560	128.000	2,560,008	2,000,000	2,561,089		(12,471)			8.375	2.234	MN	27,917		11/20/2014	11/01/2019
459284-AA-3	International CocaCola Enterprises				2FE	1,030,830	100.999	1,009,990	1,000,000	1,009,150		(12,874)			2.125	0.824	MS	6,257	21,250	04/23/2013	09/15/2015
460146-CA-9	International Paper Co				2FE	1,271,790	117.891	1,178,914	1,000,000	1,191,264		(52,731)			7.950	2.187	JD	3,533	79,500	06/18/2013	06/15/2018
461202-AB-9	Intuit Inc				2FE	1,097,500	109.901	1,099,006	1,000,000	1,092,682		(4,818)			5.750	1.470	MS	16,931		11/19/2014	03/15/2017
481165-AF-5	Joy Global Inc				2FE	1,147,140	108.008	1,080,075	1,000,000	1,064,444		(33,222)			6.000	2.473	MN	7,667	60,000	06/18/2012	11/15/2016
48203R-AE-4	Juniper Networks Inc				2FE	1,048,650	101.977	1,019,768	1,000,000	1,018,174		(14,811)			3.100	1.579	MS	9,128	31,000	12/04/2012	03/15/2016
487836-BF-4	Kellogg Co				2FE	766,732	101.383	760,374	750,000	761,104		(5,629)			1.875	1.079	MN	1,719	14,063	01/13/2014	11/17/2016
500255-AP-9	Kohl's Corporation				2FE	1,221,790	111.229	1,112,291	1,000,000	1,126,749		(41,364)			6.250	1.834	JD	2,778	62,500	09/04/2012	12/15/2017
50075N-BB-9	Kraft Foods Inc.				2FE	1,044,610	103.715	1,037,153	1,000,000	1,037,406		(7,204)			4.125	0.724	FA	16,271		10/14/2014	02/09/2016
502413-BB-2	L-3 Communications Corp				2FE	1,080,100	104.340	1,043,397	1,000,000	1,042,315		(22,070)			3.950	1.653	MN	5,047	39,500	04/11/2013	11/15/2016
50540R-AH-5	Laboratory Corp Amer Hldgs				2FE	1,061,910	102.626	1,026,260	1,000,000	1,025,961		(18,646)			3.125	1.216	MN	3,993	31,250	01/23/2013	05/15/2016
53217V-AD-1	Life Technologies Corp				2FE	1,052,770	101.210	1,012,104	1,000,000	1,019,943		(18,893)			3.500	1.564	JJ	16,139	35,000	04/02/2013	01/15/2016
544152-AF-8	Lorillard Tobacco Co				2FE	1,019,080	100.638	1,006,384	1,000,000	1,010,714		(3,923)			2.300	1.891	FA	8,306	23,000	11/05/2012	08/21/2017
314275-AA-6	Macy's Retail Hldgs Inc				2FE	566,810	108.502	542,511	500,000	542,656		(21,812)			5.900	1.380	JD	2,458	29,500	11/22/2013	12/01/2016
559080-AB-2	Magellan Midstream Partners LP				2FE	545,250	107.501	537,502	500,000	540,087		(5,163)			5.650	1.115	AO	5,964	14,125	10/07/2014	10/15/2016
58155Q-AC-7	McKesson Corp				2FE	1,047,290	102.387	1,023,865	1,000,000	1,026,023		(21,267)			3.250	1.004	MS	10,833	32,500	01/14/2014	03/01/2016
61745E-5C-1	Morgan Stanley				1FE	1,000,000	97.250	972,500	1,000,000	1,000,000					1.511	1.519	FMAN	1,427	15,088	08/11/2010	08/27/2015
617482-4M-3	Morgan Stanley				2FE	1,039,870	106.208	1,062,078	1,000,000	1,032,920		(3,455)			4.875	4.422	MN	8,125	48,750	12/10/2012	11/01/2022
63307A-2A-2	National Bank of Canada - NY BR				1FE	249,395	100.356	250,890	250,000	249,901		202			1.500	1.589	JD	52	3,750	06/19/2012	06/26/2015
636180-BG-5	National Fuel Gas Co N J				2FE	1,152,800	113.944	1,139,436	1,000,000	1,131,556		(21,244)			6.500	2.336	AO	13,722	32,500	06/11/2014	04/15/2018

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SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Design- nation	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest			Dates		
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired
637071-AL-5	National Oilwell Varco				1FE	499,515	98.716	493,580	500,000	499,715		95		1.350	1.375	JD	563	6,750	11/15/2012	12/01/2017
63946B-AB-6	NBCUniversal Media LLC				1FE	519,465	101.022	505,111	500,000	505,150		(14,315)		3.650	0.529	AO	3,092	18,250	01/29/2014	04/30/2015
64110D-AC-8	Netapp Inc				2FE	999,520	100.560	1,005,600	1,000,000	999,712		94		2.000	2.020	JD	1,056	20,000	12/07/2012	12/12/2017
655664-AK-6	Nordstrom Inc				1FE	1,134,320	112.783	1,127,832	1,000,000	1,131,850		(2,470)		6.250	1.782	JJ	28,819		12/10/2014	01/15/2018
667748-AP-2	Northwest Pipeline Corp				2FE	703,020	109.234	655,402	600,000	652,521		(22,193)		5.950	2.029	AO	7,537	35,700	09/11/2012	04/15/2017
670346-AK-1	Nucor Corp				2FE	1,233,200	111.767	1,117,669	1,000,000	1,145,924		(41,355)		5.850	1.462	JD	4,875	58,500	11/15/2012	06/01/2018
678858-BG-5	Oklahoma Gas & Elec Co				1FE	1,100,570	103.983	1,039,831	1,000,000	1,041,240		(39,233)		5.150	1.149	JJ	23,747	51,500	06/25/2013	01/15/2016
68233D-AL-1	Oncor Electric Delivery Co LLC				2FE	1,130,540	100.144	1,001,436	1,000,000	1,001,887		(47,968)		6.375	1.526	JJ	29,396	63,750	04/13/2012	01/15/2015
68268N-AF-0	OneOK Partners LP			1	2FE	1,023,960	102.002	1,020,023	1,000,000	1,021,468		(2,492)		3.250	1.089	FA	13,542		11/19/2014	02/01/2016
713448-BH-0	Pepsico Inc				1FE	1,154,220	110.571	1,105,712	1,000,000	1,107,183		(30,177)		5.000	1.762	JD	4,167	50,000	06/07/2013	06/01/2018
717081-DB-6	Pfizer Inc				1FE	1,195,850	116.339	1,163,387	1,000,000	1,166,337		(29,513)		6.200	2.063	MS	18,256	31,000	03/18/2014	03/15/2019
69362B-AX-0	PSEG Power LLC				2FE	1,041,280	102.483	1,024,826	1,000,000	1,025,843		(14,902)		2.750	1.218	MS	8,097	27,500	12/18/2013	09/15/2016
74834L-AL-4	Quest Diagnostics Inc				2FE	1,102,720	103.534	1,035,340	1,000,000	1,034,359		(40,730)		5.450	1.297	MN	9,083	54,500	04/24/2013	11/01/2015
760488-AA-4	Republic Holdings Texas II, LP				1	750,000	100.800	756,000	750,000	750,000						MON		90,653	01/23/2008	03/01/2015
776696-AD-8	Roper Industries Inc				2FE	1,007,380	100.122	1,001,215	1,000,000	1,004,798		(1,623)		1.850	1.686	MN	2,364	18,500	05/16/2013	11/15/2017
749685-AQ-6	RPM Intl Inc.				2FE	1,139,760	111.741	1,117,412	1,000,000	1,130,364		(9,396)		6.500	2.172	FA	24,556		10/07/2014	02/15/2018
78355H-JP-5	Ryder System Inc.				2FE	1,047,150	102.927	1,029,273	1,000,000	1,012,931		(10,787)		3.600	2.485	MS	12,000	36,000	09/27/2011	03/01/2016
78442P-40-3	SLM Corp Senior Note				3FE	446,000	24.640	492,800	500,000	487,467	7,630	4,587		3.664	4.825	MON	837	17,902	02/28/2012	03/15/2017
84756N-AA-7	Spectra Energy Partners			1	2FE	498,890	102.569	512,844	500,000	499,661		224		2.950	3.020	JD	656	14,750	06/07/2011	06/15/2016
855244-AC-3	Starbucks Corp				1FE	1,167,170	112.321	1,123,206	1,000,000	1,123,274		(43,896)		6.250	1.448	FA	23,611	62,500	01/16/2014	08/15/2017
85744N-AB-7	State Street Bank and Trust				1FE	955,000	99.907	999,066	1,000,000	991,939		8,531		0.435	1.319	MJSD	290	4,411	07/21/2010	12/08/2015
863667-AC-5	Stryker Corp.				1FE	499,069	101.684	508,419	500,000	499,667		185		2.000	2.049	MS	2,528	10,000	09/13/2011	09/30/2016
86765B-AE-9	Sunoco Logistics Partner				2FE	1,127,200	104.399	1,043,985	1,000,000	1,046,855		(33,088)		6.125	2.645	MN	7,826	61,250	07/10/2012	05/15/2016
871503-AG-3	Symantec Corp				2FE	1,038,310	101.228	1,012,278	1,000,000	1,007,794		(10,887)		2.750	1.642	MS	8,097	27,500	02/27/2012	09/15/2015
872312-AA-1	TCM Sub LLC				2FE	499,570	100.077	500,385	500,000	499,996		90		3.550	3.600	JJ	8,185	17,750	12/08/2009	01/15/2015
878237-AF-3	Tech Data Corp				2FE	1,020,400	103.302	1,033,017	1,000,000	1,011,642		(4,021)		3.750	3.327	MS	10,417	37,500	10/11/2012	09/21/2017
87875U-AC-6	TECO Finance Inc				2FE	1,065,120	101.883	1,018,829	1,000,000	1,020,405		(44,715)		6.750	0.617	MN	11,250	67,500	04/07/2014	05/01/2015
90985F-AD-8	United Comm BK Blairsvll				2FE	500,000	100.375	501,875	500,000	500,000				6.000	6.090	FA	11,500	30,083	08/08/2013	08/13/2018
91529Y-AG-1	Unum Group				2FE	1,114,630	109.238	1,092,379	1,000,000	1,105,049		(9,581)		7.125	1.046	MS	18,010		11/03/2014	09/30/2016
91913Y-AM-2	Valero Energy Corp				2FE	1,210,370	109.841	1,098,413	1,000,000	1,114,284		(45,447)		6.125	1.381	JD	2,722	61,250	11/14/2012	06/15/2017
92553P-AF-9	Viacom Inc New				2FE	1,078,920	102.354	1,023,542	1,000,000	1,022,931		(32,216)		4.250	0.985	MS	12,514	42,500	04/03/2013	09/15/2015
902917-AF-0	Waste Management Inc				2FE	685,425	116.818	648,338	555,000	633,183		(25,338)		7.125	2.190	JD	1,757	39,544	11/30/2012	12/15/2017
94106L-AT-6	Waste Management Inc.				2FE	546,785	101.030	505,150	500,000	505,308		(27,115)		6.375	0.908	MS	9,740	31,875	06/19/2013	03/11/2015
947074-AJ-9	Weatherford International Inc.				2FE	1,161,380	106.900	1,068,999	1,000,000	1,085,631		(33,272)		6.350	2.740	JD	2,822	63,500	09/07/2012	06/15/2017
94974B-FJ-4	Wells Fargo and Company				1FE	499,705	101.349	506,747	500,000	499,753		26		3.450	3.487	FA	6,612	17,250	02/06/2013	02/13/2023
959802-AB-5	Western Union Co				2FE	1,163,270	107.369	1,073,686	1,000,000	1,074,826		(41,830)		5.930	1.585	AO	14,825	59,300	11/13/2012	10/01/2016
984121-BW-2	Xerox Corp				2FE	1,148,600	113.072	1,130,720	1,000,000	1,137,886		(10,714)		6.350	2.105	MN	8,114	31,750	09/23/2014	05/15/2018

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SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Design- nation	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest			Dates			
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
98419M-AA-8	Xylem Inc				2FE	1,054,930	103.919	1,039,193	1,000,000	1,042,720					3.550	1.040	MS	9,960	17,750	07/02/2014	09/20/2016
988498-AE-1	YUM! Brands Inc				2FE	1,087,870	102.332	1,023,324	1,000,000	1,019,876		(12,210)			4.250	1.416	MS	12,514	42,500	07/12/2012	09/15/2015
3299999	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					113,828,041	X X X	110,815,696	105,340,000	110,604,382		(8,818)	(1,782,411)		X X X	X X X	X X X	1,030,583	3,553,370	X X X	X X X
12668X-AC-9	Countrywide Series 2006-S8				5FM	832,662	97.677	836,585	856,483	836,585	55,746	1,727			5.555	6.131	MON	3,965	47,883	11/01/2007	04/25/2036
61746W-A9-1	MSDWC 2003-NC2				1FM	690,231	84.613	609,703	720,575	699,794	194,797	1,820			3.395	4.554	MON	2,031	24,693	11/01/2007	02/25/2033
74922S-AA-6	RALI 2006-QS-17				1FM	508,033	62.748	394,507	628,715	507,802	115,171	(190)			0.520	0.364	MON	54	3,195	11/01/2007	12/25/2036
75114T-AC-5	RALI 2006-QS5				4FM	699,865	83.875	671,897	801,072	671,897	33,231	(731)	2,342		6.000	5.031	MON	4,005	48,447	11/01/2007	05/25/2036
75115D-AF-2	RALI Ser 2006-QS13				4FM	984,627	79.812	906,963	1,136,369	906,963	65,676	(1,600)	3,822		6.000	4.425	MON	5,682	68,772	11/01/2007	09/25/2036
3399999	Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securit					3,715,418	X X X	3,419,655	4,143,214	3,623,041	464,621	1,026	6,164		X X X	X X X	X X X	15,737	192,990	X X X	X X X
3899999	Subtotals - Industrial and Miscellaneous (Unaffiliated)					117,543,459	X X X	114,235,351	109,483,214	114,227,423	455,803	(1,781,385)	6,164		X X X	X X X	X X X	1,046,320	3,746,360	X X X	X X X
020002-AV-3	Allstate Corp			1	2FE	1,602,000	105.500	1,582,500	1,500,000	1,579,553		(20,899)			6.125	3.811	MN	11,740	61,250	06/03/2014	05/15/2037
025816-AU-3	American Express Co			1	2FE	1,030,000	104.750	1,047,500	1,000,000	1,010,354		(5,724)			6.800	6.232	MS	22,667	68,000	04/12/2011	09/01/2066
04622D-AA-9	Assured Guaranty US Hldg			1	2FE	842,500	93.000	930,000	1,000,000	915,536		35,087			6.400	11.457	JD	2,844	64,000	10/16/2012	12/15/2066
808513-AE-5	Charles Schwab Corp			1	2FE	1,151,750	115.563	1,155,630	1,000,000	1,122,451		(14,127)			7.000	4.992	FA	29,167	70,000	11/14/2012	02/01/2022
230000-AB-7	Cullen/Frost Cap TR II				2FE	872,500	86.877	868,770	1,000,000	875,804		3,304			1.784	2.663	MJSD	1,536	13,615	05/01/2014	03/01/2034
29379V-AN-3	Enterprise Products Oper			1	2FE	1,093,000	103.875	1,038,750	1,000,000	1,048,245		(26,279)			7.000	4.136	JD	5,833	70,000	04/09/2013	06/01/2067
299808-AE-5	Everest Reinsurance Hldg.			1	2FE	1,027,500	102.250	1,022,500	1,000,000	1,015,997		(6,109)			6.600	5.954	MN	8,433	66,000	01/25/2013	05/15/2037
36962G-3M-4	General Electric Capital Corp			1	1FE	2,131,250	107.250	2,145,000	2,000,000	2,081,020		(25,682)			6.375	4.906	MN	16,292	127,500	11/15/2012	11/15/2067
381427-AA-1	Goldman Sachs Capital II Trust				3FE	734,800	73.500	646,800	880,000	646,800	26,700	1,460			4.000	5.053	MJSD	196	35,591	04/22/2010	12/29/2049
39136W-AA-2	Great-West Life & Annuity			1	2FE	336,375	103.500	336,375	325,000	332,149		(4,226)			7.153	5.547	MN	2,906	23,247	02/20/2014	05/16/2046
40430L-AA-7	HSBC Fin Cap Trust IX			1	2FE	1,017,500	101.250	1,012,500	1,000,000	1,006,000		(6,243)			5.911	5.299	MN	5,090	59,110	02/13/2013	11/30/2035
48248A-50-4	KKR Financial Holdings				2FE	529,400	27.360	547,200	500,000	528,600		(340)			7.500	7.214	MJSD	1,146	37,500	07/10/2012	03/20/2042
534187-AS-8	Lincoln National Corp			1	2FE	1,076,775	100.120	1,071,284	1,070,000	1,076,559		(219)			7.000	6.599	MN	9,154	49,000	12/15/2014	05/17/2066
534187-AU-3	Lincoln National Corp			1	2FE	733,365	100.000	758,000	758,000	732,952		(249)			6.050	6.318	AO	9,044	45,859	07/24/2012	04/20/2067
302570-AX-4	Nextera Energy Capital Holdings			1	2FE	1,085,000	101.000	1,010,000	1,000,000	1,049,251		(18,641)			6.650	4.552	JD	2,955	66,500	01/16/2013	06/15/2067
70212J-AA-3	Partnerre Finance II, Inc.			1	2FE	1,030,000	101.459	1,014,594	1,000,000	1,016,549		(7,969)			6.440	5.595	JD	358	64,400	04/12/2013	12/29/2049
693475-AK-1	PNC Financial Services			1	2FE	1,097,500	109.750	1,097,500	1,000,000	1,076,105		(9,410)			6.750	5.435	FA	28,125	67,500	08/23/2012	08/01/2049
69352P-AC-7	PPL Capital Funding Inc			1	3FE	1,144,275	99.750	1,092,263	1,095,000	1,092,263	(706)	(12,982)			6.700	5.386	MS	20,583	73,365	08/07/2013	03/30/2067
743315-AM-5	Progressive Corp			1	2FE	1,517,250	108.175	1,514,450	1,400,000	1,468,838		(32,601)			6.700	4.140	JD	4,169	93,800	07/01/2013	06/15/2037
743674-60-8	Protective Life Corp			1	2FE	500,000	25.670	513,400	500,000	500,000					1.563	6.398	FMAN	3,993	31,250	05/15/2012	05/15/2042
744320-AL-6	Prudential Financial Inc.			1	2FE	2,106,250	105.500	2,110,000	2,000,000	2,087,977		(9,110)			5.875	5.245	MS	34,597	117,500	01/14/2013	09/15/2042
745332-BY-1	Puget Sound Energy Inc			1	3FE	542,500	102.685	513,425	500,000	513,425	11,198	(10,064)			6.974	4.700	JD	2,906	34,870	05/14/2013	06/01/2067

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SCHEDULE D - PART 1

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

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1 CUSIP Identification	2 Description	Codes			6 NAIC Design- nation	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
759351-AE-9	Reinsurance Group of America			1	2FE	1,158,012	102,000	1,234,200	1,210,000	1,143,864		(7,963)			6.750	6.517	JD	3,630	81,675	08/15/2012	12/15/2065
842400-FU-2	Southern Cal Edison			1	2FE	1,095,000	110,875	1,108,750	1,000,000	1,076,313		(8,794)				5.021	FA	26,042	62,500	10/24/2012	02/01/2022
852891-AB-6	StanCorp Financial Group			1	3FE	1,214,895	103,795	1,239,312	1,194,000	1,207,333	25,743	(4,948)			6.900	6.496	JD	6,865	82,386	06/11/2013	06/01/2067
854502-AF-8	Stanley Black & Decker Inc			1	2FE	1,090,000	107,750	1,077,500	1,000,000	1,077,235		(12,765)			5.750	3.669	JD	2,556	59,417	04/15/2014	12/15/2053
891027-30-2	Torchmark Corp				2FE	500,000	25,000	500,000	500,000	500,000					5.875	6.006	MJSD	8,649	22,031	09/17/2012	12/15/2017
89417E-AA-7	Travelers Cos Inc			1	1FE	1,063,598	107,000	1,063,580	994,000	1,032,310		(16,190)			6.250	4.447	MS	18,292	62,125	03/12/2013	03/15/2037
949746-PM-7	Wells Fargo & Company Callable			1	2FE	1,143,750	110,375	1,103,750	1,000,000	1,087,620		(24,607)			7.980	5.052	MS	23,497	79,800	08/22/2012	03/29/2049
976657-AH-9	Wisconsin Energy Corp			1	2FE	1,031,000	100,526	1,005,260	1,000,000	1,007,815		(19,540)			6.250	4.246	MN	7,986	62,500	10/22/2013	05/15/2067
92931B-AC-0	WPS Res Corp			1	2FE	1,066,250	100,175	1,001,750	1,000,000	1,037,709		(18,548)			6.110	4.087	JD	5,092	61,100	04/01/2013	12/01/2066
4299999	Hybrid Securities - Issuer Obligations					32,563,995	X X X	32,362,543	31,426,000	31,946,627	62,935	(284,378)			X X X	X X X	X X X	326,343	1,913,391	X X X	X X X
4899999	Subtotals - Hybrid Securities					32,563,995	X X X	32,362,543	31,426,000	31,946,627	62,935	(284,378)			X X X	X X X	X X X	326,343	1,913,391	X X X	X X X
7799999	Totals - Issuer Obligations					162,295,611	X X X	159,171,974	152,424,971	158,518,467	78,252	(2,098,161)			X X X	X X X	X X X	1,421,484	5,683,054	X X X	X X X
7899999	Totals - Residential Mortgage-Backed Securities					5,542,459	X X X	5,235,292	5,938,023	5,437,151	464,621	(2,710)	6,164		X X X	X X X	X X X	19,190	236,772	X X X	X X X
8399999	Total Bonds					167,838,070	X X X	164,407,266	158,362,994	163,955,618	542,873	(2,100,871)	6,164		X X X	X X X	X X X	1,440,674	5,919,826	X X X	X X X

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value					20 NAIC Desig- nation	21 Date Acquired	
		3 Code	4 F o r e i g n					9 Rate per Share Used to Obtain Fair Value	10 Fair Value		12 Declared But Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase / (Decrease)	16 Current Year's (Amortization) / Accretion	17 Current Year's Other -Than- Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15 + 16 - 17)	19 Total Foreign Exchange Change in B./A.C.V.			
008252-86-8	Affiliated Managers Group, Inc.			20,000,000	25.00		500,000	25.870	517,400	500,000		26,250								RP2LFE	10/03/2012
001055-30-0	Aflac Inc			20,000,000	25.00		500,000	24.560	491,200	500,000		27,500								RP2LFE	09/20/2012
8499999	Industrial and Miscellaneous (Unaffiliated)						1,000,000	X X X	1,008,600	1,000,000		53,750								X X X	X X X
8999999	Total Preferred Stocks						1,000,000	X X X	1,008,600	1,000,000		53,750								X X X	X X X

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SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	7 Fair Value		9 Actual Cost	10 Dividends			13 Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared But Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase / (Decrease)	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
55275@-10-0	MGA Agency, Inc.			525.000	525	1.000	525	53								U	08/31/1984
9199999	Parent, Subsidiaries, and Affiliates				525	X X X	525	53								X X X	X X X
9799999	Total Common Stocks				525	X X X	525	53								X X X	X X X
9899999	Total Preferred and Common Stocks				1,000,525	X X X	1,009,125	1,000,053			53,750					X X X	X X X

E12

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 1, the total \$ value (included in Column 8) of all such issues \$ 525

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
249002-AP-1 3134G5-6W-0	Denton TX Indpt Sch Dist Ult Federal Home Loan Mtg Corp		02/05/2014 06/03/2014	First Southwest Wells Fargo Bank		1,032,680 999,000	1,000,000.00 1,000,000.00	9,722
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	2,031,680	2,000,000.00	9,722
009363-AJ-1	Airgas Inc		08/01/2014	Southwest Securities		1,027,660	1,000,000.00	11,285
021441-AE-0	Altera Corp		06/10/2014	Southwest Securities		1,014,170	1,000,000.00	1,944
032511-AX-5	Anadarko Pete Corp		06/11/2014	First Southwest Company		888,504	800,000.00	12,032
038222-AE-5	Applied Materials Inc		11/18/2014	Wells Fargo Bank		1,042,669	1,015,000.00	11,656
04621X-AE-8	Assurant Inc		12/09/2014	Wells Fargo Bank		1,011,320	1,000,000.00	6,042
064207-UV-3	Bank Okla NA Tulsa		10/16/2014	Wells Fargo Bank		999,280	1,000,000.00	1,719
075887-BB-4	Becton Dickinson		12/05/2014	Southwest Securities		1,155,843	1,145,000.00	1,781
081437-AF-2	Bemis Company Inc.		10/31/2014	Southwest Securities		1,186,560	1,000,000.00	17,755
120568-AU-4	Bunge Limited Finance Corp		12/10/2014	First Southwest		1,225,676	1,184,000.00	12,136
12527G-AA-1	CF Industries Inc		08/18/2014	First Southwest		1,175,120	1,000,000.00	21,007
125896-BG-4	CMS Energy Corp		12/17/2014	Wells Fargo Bank		1,040,611	950,000.00	16,924
205363-AM-6	Computer Sciences Corp		01/03/2014	Southwest Securities		512,505	500,000.00	3,924
224399-AS-4	Crane Co		09/24/2014	Southwest Securities		1,018,990	1,000,000.00	7,944
240019-BS-7	Dayton Power & Light		12/10/2014	Wells Fargo Bank		1,011,020	1,000,000.00	4,687
25746U-BH-1	Dominion Resources Inc		08/15/2014	Southwest Securities		1,145,510	1,000,000.00	722
26441C-AB-1	Duke Energy Corp New		09/11/2014	Wells Fargo Bank		1,106,102	960,000.00	15,167
28176E-AC-2	Edwards Lifesciences Corp		09/03/2014	Southwest Securities		1,021,040	1,000,000.00	11,420
459200-AG-6	International Business MachsCorp		11/20/2014	Southwest Securities		2,573,560	2,000,000.00	11,167
461202-AB-9	Intuit Inc		11/19/2014	Southwest Securities		1,097,500	1,000,000.00	11,021
487836-BF-4	Kellog Co		01/13/2014	Southwest Securities		766,733	750,000.00	2,305
50075N-BB-9	Kraft Foods Inc.		10/14/2014	Wells Fargo Bank		1,044,610	1,000,000.00	7,792
559080-AB-2	Magellan Midstream Partners LP		10/07/2014	Wells Fargo Bank		545,250	500,000.00	13,733
58155Q-AC-7	McKesson Corp		01/14/2014	First Southwest		1,047,290	1,000,000.00	12,278
636180-BG-5	National Fuel Gas Co N J		06/11/2014	Wells Fargo Bank		1,152,800	1,000,000.00	11,014
63946B-AB-6	NBCUniversal Media LLC		01/29/2014	Southwest Securities		519,465	500,000.00	4,715
655664-AK-6	Nordstrom Inc		12/10/2014	Southwest Securities		1,134,320	1,000,000.00	26,042
68268N-AF-0	OneOK Partners LP		11/19/2014	First Southwest		1,023,960	1,000,000.00	10,201
717081-DB-6	Pfizer Inc		03/18/2014	Wells Fargo Bank		1,195,850	1,000,000.00	1,033
749685-AQ-6	RPM Intl Inc.		10/07/2014	Southwest Securities		1,139,760	1,000,000.00	9,930
855244-AC-3	Starbucks Corp		01/16/2014	First Southwest		1,167,170	1,000,000.00	27,257
87875U-AC-6	TECO Finance Inc		04/07/2014	First Southwest		1,065,120	1,000,000.00	29,812
91529Y-AG-1	Unum Group		11/03/2014	First Southwest		1,114,630	1,000,000.00	7,125
984121-BW-2	Xerox Corp		09/23/2014	Southwest Securities		1,148,600	1,000,000.00	23,107
98419M-AA-8	Xylem Inc		07/02/2014	First Southwest		1,054,930	1,000,000.00	10,650
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	36,374,128	33,304,000.00	377,327

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
020002-AV-3	Allstate Corp		06/03/2014	Southwest Securities		1,078,750	1,000,000.00	3,573
230000-AB-7	Cullen/Frost Cap TR II		05/01/2014	Southwest Securities		872,500	1,000,000.00	3,275
39136W-AA-2	Great-West Life & Annuity		02/20/2014	Southwest Securities		336,375	325,000.00	6,393
534187-AS-8	Lincoln National Corp		12/15/2014	Southwest Securities		377,400	370,000.00	2,230
854502-AF-8	Stanley Black & Decker Inc		04/15/2014	Wells Fargo Bank		1,090,000	1,000,000.00	22,042
4899999	Subtotal - Bonds - Hybrid Securities				X X X	3,755,025	3,695,000.00	37,513
8399997	Subtotal - Bonds - Part 3				X X X	42,160,833	38,999,000	424,562
8399998	Summary Item from Part 5 for Bonds				X X X	3,187,580	3,000,000.00	8,673
8399999	Total - Bonds				X X X	45,348,413	41,999,000.00	433,235
9999999	Totals				X X X	45,348,413	X X X	433,235

E13.1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Forfeign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other -Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
3133XP-JJ-4 912828-A5-9	FHLB 00-1239 US Treasury Note		12/22/2014 02/11/2014	PRINCIPAL RECE Wells Fargo Bank		33,215 1,998,437	33,214.77 2,000,000.00	35,125 1,995,937	33,872 1,995,985		(657) 151		(657) 151		33,215 1,996,137		2,300	2,300	934 2,026	08/20/2015 12/15/2016	
0599999	Subtotal - Bonds - U.S. Governments				X X X	2,031,652	2,033,214.77	2,031,062	2,029,857		(506)		(506)		2,029,352		2,300	2,300	2,960	X X X	
31396Q-WZ-8 31398P-4W-6 3137AE-LS-2 31339M-SK-5 31396Y-SC-7 31398W-2U-7 31395V-4L-0 31397G-HH-6 3137A9-PB-6	Fannie Mae-FNR 2009-63 LD Fannie Mae-FNR 2010-49 PA FHLMC Series 3910 FHR 2399 PG FNR 2008-17 UF Freddie Mac 3629 AB Freddie Mac-FHR 2990 TD Freddie Mac-FHR 3313 GP Freddie Mac-FHR 3842 BY		12/26/2014 12/26/2014 12/15/2014 12/15/2014 12/26/2014 01/15/2014 08/22/2014 08/25/2014 12/15/2014	PRINCIPAL RECE PRINCIPAL RECE PRINCIPAL RECE PRINCIPAL RECE PRINCIPAL RECE PRINCIPAL RECE VARIOUS VARIOUS PRINCIPAL RECE		98,843 35,092 219,744 95,221 59,463 8,094 225,194 115,876 78,456	98,842.65 35,091.76 219,743.94 95,220.80 59,462.84 8,094.06 223,768.67 111,418.18 78,456.21	103,136 36,276 222,353 102,362 59,426 8,522 233,139 116,850 82,514	100,442 35,743 222,104 98,832 59,416 8,161 231,451 117,224 81,017		(1,599) (651) (2,360) (3,611) 47 (67) (4,139) (1,512) (2,560)		(1,599) (651) (2,360) (3,611) 47 (67) (4,139) (1,512) (2,560)		98,842 35,092 219,744 95,221 59,463 8,094 227,312 115,712 78,456			(2,117) 164	(2,117) 164	2,094 821 2,086 2,776 191 30 4,385 3,653 1,440	02/25/2039 11/25/2035 12/15/2037 01/15/2017 03/25/2038 01/15/2023 05/15/2035 04/15/2037 08/15/2024
3199999	Subtotal - Bonds - U. S. Special Rev. and Special Assessment and a				X X X	935,983	930,099.11	964,578	954,390		(16,452)		(16,452)		937,936		(1,953)	(1,953)	17,476	X X X	
00846U-AC-5 013817-AL-5 02666Q-L8-4 032511-BE-6 040555-CG-7 053332-AH-5 05523U-AG-5 081437-AG-0 09247X-AD-3 12673P-AB-1 14149Y-AL-2 14170T-AF-8 12572Q-AD-7 126117-AL-4 205887-BE-1 12668X-AC-9 233851-AA-2 25271C-AG-7 418056-AR-8 478366-AV-9 46625H-CY-4 487836-BH-0 620076-AZ-2 631103-AC-2 652482-BG-4	Agilent Technologies Inc ALCOA, INC. American Honda Finance Anadarko Petroleum Corp Arizona Public Service Autozone Inc. BAE Systems Holdings Inc Bemis Company Inc Blackrock Inc. CA Inc Cardinal Health Inc Carefusion Corp. CME Group Inc CNA Financial Corp Conagra Foods Inc Countrywide Series 2006-S8 Daimler Finance North America Diamond Offshore Drill Hasbro Inc. Johnson Controls Inc JPMorgan Chase & Co. Kellogg Co Motorola Solutions Inc NASDAQ OMX Group News America Inc		10/20/2014 10/23/2014 11/03/2014 06/16/2014 06/30/2014 01/15/2014 06/02/2014 08/01/2014 12/10/2014 12/01/2014 12/10/2014 08/01/2014 02/18/2014 12/15/2014 04/15/2014 12/26/2014 03/28/2014 09/02/2014 05/15/2014 03/03/2014 10/31/2014 02/10/2014 09/11/2014 06/18/2014 12/15/2014	CALLED @ 115.9 Southwest Securit MATURITY MATURITY MATURITY MATURITY MATURITY MATURITY MATURITY MATURITY CALLED @ 109.1 MATURITY MATURITY MATURITY MATURITY PRINCIPAL RECE MATURITY MATURITY MATURITY MATURITY MATURITY CALLED @ 100.0 Wells Fargo Bank CALLED @ 114.1 CALLED @ 102.0 MATURITY		967,172 1,072,500 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,091,694 1,000,000 934,000 955,000 1,000,000 68,096 1,000,000 450,000 500,000 1,000,000 625,000 252,588 1,141,150 1,020,780 1,000,000	834,000.00 1,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00 934,000.00 955,000.00 1,000,000.00 68,095.56 1,000,000.00 450,000.00 500,000.00 1,000,000.00 625,000.00 250,000.00 1,000,000.00 1,000,000.00 1,000,000.00	1,003,877 1,105,570 1,000,000 1,080,700 1,073,410 1,135,360 1,086,040 1,048,050 1,058,950 1,100,930 1,142,040 1,090,840 984,006 1,011,889 1,082,720 66,202 1,015,160 496,854 555,405 1,013,440 620,313 248,645 1,182,540 1,041,920 1,057,109	980,082 1,067,810 1,000,000 1,018,400 1,025,493 1,001,621 1,012,057 1,026,019 1,015,803 1,038,567 1,121,955 1,016,821 939,874 998,170 1,013,432 61,944 1,001,946 460,005 507,283 1,001,853 623,308 249,072 1,147,245 1,024,751 1,044,085		(29,797) (17,193) (18,400) (25,493) (1,621) (12,057) (26,019) (15,803) (38,567) (40,671) (16,821) (5,874) (43,170) (13,432) 1,098 (1,946) (10,005) (7,283) (1,853) 833 29 (25,561) (10,998) (44,085)		(29,797) (17,193) (18,400) (25,493) (1,621) (12,057) (26,019) (15,803) (38,567) (40,671) (16,821) (5,874) (43,170) (13,432) 6,151 (1,946) (10,005) (7,283) (1,853) 833 29 (25,561) (10,998) (44,085)		950,285 1,050,617 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,081,284 1,000,000 934,000 955,000 1,000,000 68,096 1,000,000 450,000 500,000 1,000,000 624,141 249,101 1,121,684 1,013,753 1,000,000		16,887 21,883		16,887 21,883	27,105 68,913 4,605 28,750 29,000 32,500 24,750 56,500 35,000 61,250 66,861 51,250 26,853 55,868 29,375 2,011 9,750 23,175 15,312 8,750 8,139 1,045 49,333 37,000 53,000	11/01/2017 02/01/2017 11/08/2014 06/15/2014 06/30/2014 01/15/2014 06/01/2014 08/01/2014 12/10/2014 12/01/2014 10/15/2016 08/01/2014 02/15/2014 12/15/2014 04/15/2014 04/25/2036 03/28/2014 09/01/2014 05/15/2014 03/01/2014 09/01/2015 05/17/2017 11/15/2017 01/15/2015 12/15/2014

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Forfeign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other -Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
655844-AU-2	Norfolk Southern Corp		09/17/2014	MATURITY		500,000	500,000.00	564,935	512,268		(12,268)		(12,268)		500,000				26,285	09/17/2014
682680-AM-5	Oneok Inc.		03/05/2014	CALLED @ 106.3		770,155	724,000.00	776,150	742,959		(18,959)		(18,959)		724,000		46,155	46,155	8,366	06/15/2015
69320D-AA-7	PC Finl Partnership		11/17/2014	MATURITY		500,000	500,000.00	523,830	517,429		(17,429)		(17,429)		500,000				25,000	11/15/2014
74922S-AA-6	RALI 2006-QS-17		12/26/2014	PRINCIPAL RECE		53,680	95,287.48	76,997	59,536	17,455	(23,311)		(5,856)		53,680				245	12/25/2036
75114T-AC-5	RALI 2006-QS5		12/26/2014	PRINCIPAL RECE		75,657	110,954.52	97,058	88,886	8,400	(21,392)	236	(13,228)		75,657				3,039	05/25/2036
75115D-AF-2	RALI Ser 2006-QS13		12/26/2014	PRINCIPAL RECE		117,768	166,603.44	144,640	124,136	20,838	(26,830)	376	(6,368)		117,768				4,446	09/25/2036
760488-AA-4	Republic Holdings Texas II, LP		09/01/2014	Sink PMT @ 100.0		500,000	500,000.00	500,000	500,000						500,000				23,256	03/01/2015
96332H-CB-3	Whirlpool Corp.		05/01/2014	MATURITY		1,000,000	1,000,000.00	1,191,550	1,017,877		(17,877)		(17,877)		1,000,000				43,000	05/01/2014
982526-AM-7	Wrigley Wm Jr Co		06/30/2014	MATURITY		1,000,000	1,000,000.00	1,036,945	1,009,094		(9,094)		(9,094)		1,000,000				18,500	06/30/2014
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	26,595,240	26,212,941.00	28,214,075	26,969,781	51,746	(551,849)	612	(500,715)		26,469,066		126,173	126,173	958,232	X X X
E14.1 416515-AW-4	Hartford Financial		08/18/2014	Southwest Securiti		1,175,000	1,000,000.00	1,154,000	1,127,216		(16,352)		(16,352)		1,110,865		64,135	64,135	55,521	06/15/2038
4899999	Subtotal - Bonds - Hybrid Securities				X X X	1,175,000	1,000,000.00	1,154,000	1,127,216		(16,352)		(16,352)		1,110,865		64,135	64,135	55,521	X X X
8399997	Subtotal - Bonds - Part 4				X X X	30,737,875	30,176,255	32,363,715	31,081,244	51,746	(585,159)	612	(534,025)		30,547,219		190,655	190,655	1,034,189	X X X
8399998	Summary Item from Part 5 for Bonds				X X X	3,182,373	3,000,000.00	3,187,580			(28,583)		(28,583)		3,158,997		23,377	23,377	58,921	X X X
8399999	Total - Bonds				X X X	33,920,248	33,176,254.88	35,551,295	31,081,244	51,746	(613,742)	612	(562,608)		33,706,216		214,032	214,032	1,093,110	X X X
14040H-40-2	Capital One Financial Co		11/10/2014	Wells Fargo Bank		20,000.00	488,400	25.00	500,000	434,800	65,200		65,200		500,000		(11,600)	(11,600)	22,500	
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliat				X X X	488,400	X X X	500,000	434,800	65,200			65,200		500,000		(11,600)	(11,600)	22,500	X X X
8999997	Subtotal - Preferred Stocks - Part 4				X X X	488,400	X X X	500,000	434,800	65,200			65,200		500,000		(11,600)	(11,600)	22,500	X X X
8999999	Total - Preferred Stocks				X X X	488,400	X X X	500,000	434,800	65,200			65,200		500,000		(11,600)	(11,600)	22,500	X X X
9899999	Total - Preferred and Common Stocks				X X X	488,400	X X X	500,000	434,800	65,200			65,200		500,000		(11,600)	(11,600)	22,500	X X X
9999999	Totals					34,408,648	X X X	36,051,295	31,516,044	116,946	(613,742)	612	(497,408)		34,206,216		202,432	202,432	1,115,610	X X X

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 F o r e i g n	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book/ Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
55275@-10-0	MGA Agency, Inc.		00000	p5S2(c)(i)(B)(2)	NO		525	525.000	100.000
1799999	Common Stocks - Other Affiliates						525	X X X	X X X
1899999	Total - Common Stocks						525	X X X	X X X
1999999	Totals						525	X X X	X X X

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 95,165,878
2. Total amount of intangible assets nonadmitted \$ 0

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
0399999	Total			X X X	X X X

SCHEDULE DA - PART 1

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

1 CUSIP Identification	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				13 Par Value	14 Actual Cost	Interest						21 Paid for Accrued Interest	
		3 Code	4 F o r e i g n					9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other -Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.			15 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	16 Non-Admitted Due And Accrued	17 Rate of	18 Effective Rate of	19 When Paid	20 Amount Received During Year		
	Ace Ina Holdings Inc			12/05/2014	Wells Fargo Bank	11/23/2015	1,016,985		(1,365)			1,000,000	1,018,350	2,744		2.600	0.693	MN		1,228	
	AGL Capital Corp			01/16/2014	Wells Fargo Bank	01/15/2015	1,101,802		(44,167)			1,100,000	1,145,969	25,108		4.950	0.738	JJ	27,225	1,059	
	Baxter International Inc			08/01/2014	Wells Fargo Bank	03/15/2015	1,008,657		(17,513)			1,000,000	1,026,170	13,618		4.625	0.410	MS	23,125	18,114	
	Constellation Energy Group			07/16/2014	First Southwest	06/15/2015	1,017,703		(17,757)			1,000,000	1,035,460	2,022		4.550	0.654	JD	22,750	4,550	
	CVS Caremark Corp			06/24/2014	Bank of Oklahoma	05/18/2015	1,137,066		(16,433)			1,125,000	1,153,499	4,367		3.250	0.428	MN	18,281	3,961	
	DirectTV Holdings			08/12/2014	Wells Fargo Bank	03/15/2015	1,006,363		(11,927)			1,000,000	1,018,290	10,453		3.550	0.452	MS	17,750	14,792	
	Discovery Communications			11/14/2014	Wells Fargo Bank	06/01/2015	1,012,973		(4,057)			1,000,000	1,017,030	3,083		3.700	0.580	JD	18,500	17,267	
	Eaton Corp Ohio			12/17/2014	Southwest Securities	11/02/2015	1,002,380		(110)			1,000,000	1,002,490	1,557		0.950	0.665	MN		1,319	
	Fifth Third BK Cincinnati			07/02/2014	Wells Fargo Bank	02/01/2015	1,003,489		(20,761)			1,000,000	1,024,250	19,792		4.750	0.562	FA	23,750	20,715	
	Fiserv Inc			10/27/2014	Wells Fargo Bank	10/01/2015	1,019,009		(4,491)			1,000,000	1,023,500	7,812		3.125	0.583	AO		2,517	
	Ford Mtr Cr Co			06/19/2014	Bank of Oklahoma	04/15/2015	1,018,389		(33,839)			1,000,000	1,052,228	14,778		7.000	0.624	AO	35,000	13,417	
	Nationwide Finl Svcs Inc			12/09/2014	Wells Fargo Bank	10/01/2015	1,186,856		(2,992)			1,150,000	1,189,848	14,663		5.100	0.808	AO		11,567	
	Time Warner Inc			12/16/2014	Wells Fargo Bank	07/15/2015	1,013,581		(1,049)			1,000,000	1,014,630	14,525		3.150	0.623	JJ		13,475	
3299999	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							13,545,253		(176,461)			13,375,000	13,721,714	134,522		X X X	X X X	X X X	186,381	123,981
3899999	Subtotals - Industrial and Miscellaneous (Unaffiliated)							13,545,253		(176,461)			13,375,000	13,721,714	134,522		X X X	X X X	X X X	186,381	123,981
7799999	Totals - Issuer Obligations							13,545,253		(176,461)			13,375,000	13,721,714	134,522		X X X	X X X	X X X	186,381	123,981
8399999	Totals - Bonds							13,545,253		(176,461)			13,375,000	13,721,714	134,522		X X X	X X X	X X X	186,381	123,981
8699999	Subtotals - Parent, Subsidiaries and Affiliates												X X X				X X X	X X X	X X X		
14956P-70-3	Bk of OK-Cavanal Hill US Trs Inst	C		12/01/2014	Bank of Oklahoma		471,500						471,500						MON	3	
8899999	Exempt Money Market Mutual Funds							471,500					X X X	471,500			X X X	X X X	X X X		3
928989-45-8	JPMorgan Prime Mmkt - Premier Shr	C		12/01/2014	J.P. Morgan		323,795						323,795						MON	34	
949917-39-7	Wells Fargo Institutional MMF			12/31/2014	Wells Fargo Bank		3,214,696						3,214,696						MON	596	
8999999	Class One Money Market Mutual Funds							3,538,491					X X X	3,538,491			X X X	X X X	X X X		630
9199999	TOTALS							17,555,244		(176,461)			X X X	17,731,705	134,522		X X X	X X X	X X X	187,014	123,981

E17

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

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

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

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

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

NONE **Schedule DB - Part D - Section 2**

NONE **Schedule DL - Part 1**

NONE **Schedule DL - Part 2**

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
OPEN DEPOSITORIES						
Frost Bank, NA Northern Trust, NA Wells Fargo Bank, CD					16,113 (4,566,901) 100,000	
			50	19		
Dallas, TX Dallas, TX Maturity 08/2015	SD	0.050				
0199998 Deposits in () depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories	X X X	X X X			62	X X X
0199999 Totals - Open Depositories	X X X	X X X	50	19	(4,450,726)	X X X
SUSPENDED DEPOSITORIES						
0299998 Deposits in () depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories	X X X	X X X				X X X
0299999 Totals - Suspended Depositories	X X X	X X X				X X X
0399999 Total Cash on Deposit	X X X	X X X	50	19	(4,450,726)	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	X X X	500	X X X
0599999 Total Cash	X X X	X X X	50	19	(4,450,226)	X X X

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

1. January	(3,546,075)	4. April	(3,750,859)	7. July	(5,200,950)	10. October	(4,554,069)
2. February	(2,078,183)	5. May	(5,548,845)	8. August	(1,898,048)	11. November	(3,060,903)
3. March	(5,103,904)	6. June	(2,703,669)	9. September	(2,983,409)	12. December	(4,450,226)

NONE Schedule E - Part 2

SCHEDULE E – PART 3 – SPECIAL DEPOSITS

States, etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits		
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value	
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR	B	Property & Casualty	350,321	350,410		
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL	B	Property & Casualty			588,492	614,059
11. Georgia	GA	B	Property & Casualty	49,991	50,010		
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV	C	Property & Casualty			100,000	100,000
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM	B	Property & Casualty	588,492	614,059		
33. New York	NY						
34. North Carolina	NC	B	Property & Casualty	349,937	350,068		
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK	B	Property & Casualty	350,173	350,848		
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC	B	Multiple Purposes	184,970	185,036		
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX	B	Property & Casualty	2,000,989	2,004,844		
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA	B	Property & Casualty	353,095	368,436		
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. US Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien and Other	OT	X X X	X X X				
59. Total		X X X	X X X	4,227,968	4,273,711	688,492	714,059

DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898.	Sum of remaining write-ins for Line 58 from overflow page	X X X	X X X				
5899.	Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	X X X	X X X				

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