



QUARTERLY STATEMENT

AS OF MARCH 31, 2006

OF THE CONDITION AND AFFAIRS OF THE

NARRAGANSETT BAY INSURANCE COMPANY

NAIC Group Code 0497 0497 NAIC Company Code 43001 Employer's ID Number 05-0394576
(Current Period) (Prior Period)

Organized under the Laws of RHODE ISLAND, State of Domicile or Port of Entry Rhode Island

Country of Domicile US

Incorporated/ Organized June 10, 1981 Commenced Business April 1, 1982

Statutory Home Office 25 Maple Street, Pawtucket, Rhode Island 02860-2104
(Street and Number, City or Town, State and Zip Code)

Main Administrative Office 25 Maple Street, Pawtucket, Rhode Island 02860-2104 401-725-5600
(Street and Number, City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address P. O. Box 820, Pawtucket, Rhode Island 02862-0820
(Street and Number or P. O. Box, City or Town, State and Zip Code)

Primary Location of Books and Records 25 Maple Street, Pawtucket, Rhode Island 02860-2104 401-725-5600
(Street and Number, City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address N/A

Statutory Statement Contact Wayne Alan Wunschel 401-725-5600 ext 228
(Name) (Area Code) (Telephone Number) (Extension)
wwunschel@pawtucketinsurance.com 401-729-0487
(E-Mail Address) (Fax Number)

Policyowner Relations Contact 25 Maple Street, Pawtucket, Rhode Island 02860-2104 401-725-5600 ext 214
(Street and Number, City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

OFFICERS

1. Geoffrey Eugene Hunt# (Executive Vice President & Treasurer)
2. Albert Joseph Pereira# (President & Chief Underwriting Officer)
3. Stewart Horner Steffey, Jr.# (Chairman, CEO & Secretary)

OTHER OFFICERS

- Raymond Lawrence Deschene (Vice President)
- Paul William Liberty (Vice President)
- Linda Taylor Provost (Vice President)
- Patrick Storm Wilmerding# (Vice President)
- Wayne Alan Wunschel (Controller & Assistant Treasurer)

DIRECTORS OR TRUSTEES

- Geoffrey Eugene Hunt#
- Stewart Horner Steffey, Jr.#
- Howard Craig Trieber#
- Patrick Storm Wilmerding#

State of Rhode Island } SS
 County of Providence }

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.

 Geoffrey Eugene Hunt# Executive Vice President & Treasurer Albert Joseph Pereira# President & Chief Underwriting Officer Stewart Horner Steffey, Jr.# Chairman, CEO & Secretary

Subscribed and sworn to before me this
 15TH day of May, 2006

- a. Is this an original filing? Yes (X) No ()
- b. If no: 1. State the amendment number 0
2. Date filed _____
3. Number of pages attached 0

ASSETS

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Col. 1 minus Col. 2)	December 31 Prior Year Net Admitted Assets
1. Bonds	0	0	0	0
2. Stocks:				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	3,007,995	0	3,007,995	0
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$ 0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$ 0 encumbrances)	0	0	0	0
5. Cash (\$ 4,542,215), cash equivalents (\$ 0) and short-term investments (\$ 0)	4,542,215	0	4,542,215	3,505,238
6. Contract loans (including \$ 0 premium notes)	0	0	0	0
7. Other invested assets	0	0	0	0
8. Receivables for securities	0	0	0	0
9. Aggregate write-ins for invested assets	0	0	0	0
10. Subtotals, cash and invested assets (Line 1 to Line 9)	7,550,210	0	7,550,210	3,505,238
11. Title plants less \$ 0 charged off (for Title insurers only)	0	0	0	0
12. Investment income due and accrued	0	0	0	0
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	130,282	0	130,282	0
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)	0	0	0	0
13.3 Accrued retrospective premiums	0	0	0	0
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers	0	0	0	0
14.2 Funds held by or deposited with reinsured companies	0	0	0	0
14.3 Other amounts receivable under reinsurance contracts	0	0	0	0
15. Amounts receivable relating to uninsured plans	0	0	0	0
16.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
16.2 Net deferred tax asset	0	0	0	0
17. Guaranty funds receivable or on deposit	0	0	0	0
18. Electronic data processing equipment and software	0	0	0	0
19. Furniture and equipment, including health care delivery assets (\$ 0)	0	0	0	0
20. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
21. Receivables from parent, subsidiaries and affiliates	0	0	0	0
22. Health care (\$ 0) and other amounts receivable	0	0	0	0
23. Aggregate write-ins for other than invested assets	0	0	0	0
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 10 to Line 23)	7,680,492	0	7,680,492	3,505,238
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
26. Totals (Line 24 and Line 25)	7,680,492	0	7,680,492	3,505,238
DETAILS OF WRITE-INS				
0901.	0	0	0	0
0902.	0	0	0	0
0903.	0	0	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0
0999. Totals (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)	0	0	0	0
2301.	0	0	0	0
2302.	0	0	0	0
2303.	0	0	0	0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Line 2301 through Line 2303 plus Line 2398) (Line 23 above)	0	0	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 172,867)	172,867	0
2. Reinsurance payable on paid losses and loss adjustment expenses	83,876	0
3. Loss adjustment expenses	20,771	0
4. Commissions payable, contingent commissions and other similar charges	0	0
5. Other expenses (excluding taxes, licenses and fees)	0	0
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	0	0
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ 0 and interest thereon \$ 0	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 109,069 and including warranty reserves of \$ 0)	872,090	0
10. Advance premium	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	265,619	0
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	0	0
16. Provision for reinsurance	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	119,332	0
20. Payable for securities	0	0
21. Liability for amounts held under uninsured plans	0	0
22. Capital notes \$ 0 and interest thereon \$ 0	0	0
23. Aggregate write-ins for liabilities	0	0
24. Total liabilities excluding protected cell liabilities (Line 1 through Line 23)	1,534,555	0
25. Protected cell liabilities	0	0
26. Total liabilities (Line 24 and Line 25)	1,534,555	0
27. Aggregate write-ins for special surplus funds	0	0
28. Common capital stock	1,000,000	1,000,000
29. Preferred capital stock	0	0
30. Aggregate write-ins for other than special surplus funds	0	0
31. Surplus notes	0	0
32. Gross paid in and contributed surplus	5,507,995	2,500,000
33. Unassigned funds (surplus)	(362,058)	5,238
34. Less treasury stock, at cost:		
34.1 0 shares common (value included in Line 28 \$ 0)	0	0
34.2 0 shares preferred (value included in Line 29 \$ 0)	0	0
35. Surplus as regards policyholders (Line 27 through Line 33, less Line 34)	6,145,937	3,505,238
36. Totals	7,680,492	3,505,238
DETAILS OF WRITE-INS		
2301	0	0
2302	0	0
2303	0	0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0
2399. Totals (Line 2301 through Line 2303 plus Line 2398) (Line 23 above)	0	0
2701	0	0
2702	0	0
2703	0	0
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Line 2701 through Line 2703 plus Line 2798) (Line 27 above)	0	0
3001	0	0
3002	0	0
3003	0	0
3098. Summary of remaining write-ins for Line 30 from overflow page	0	0
3099. Totals (Line 3001 through Line 3003 plus Line 3098) (Line 30 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 0)	0	0	0
1.2 Assumed (written \$ 1,611,926)	630,766	0	0
1.3 Ceded (written \$ 278,258)	169,189	0	0
1.4 Net (written \$ 1,333,668)	461,577	0	0
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 251,274):			
2.1 Direct	0	0	0
2.2 Assumed	612,274	0	0
2.3 Ceded	361,000	0	0
2.4 Net	251,274	0	0
3. Loss expenses incurred	26,240	0	0
4. Other underwriting expenses incurred	590,616	0	0
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Line 2 through Line 5)	868,130	0	0
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(406,553)	0	0
INVESTMENT INCOME			
9. Net investment income earned	39,257	0	5,238
10. Net realized capital gains (losses) less capital gains tax of \$ 0	0	0	0
11. Net investment gain (loss) (Line 9 plus Line 10)	39,257	0	5,238
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0)	0	0	0
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	0	0	0
15. Total other income (Line 12 through Line 14)	0	0	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 8 plus Line 11 plus Line 15)	(367,296)	0	5,238
17. Dividends to policyholders	0	0	0
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)	(367,296)	0	5,238
19. Federal and foreign income taxes incurred	0	0	0
20. Net income (Line 18 minus Line 19) (to Line 22)	(367,296)	0	5,238
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	3,505,238	0	0
22. Net income (from Line 20)	(367,296)	0	5,238
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	0	0	0
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	0	0	0
27. Change in nonadmitted assets	0	0	0
28. Change in provision for reinsurance	0	0	0
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	3,007,995	0	3,500,000
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Line 22 through Line 37)	2,640,699	0	3,505,238
39. Surplus as regards policyholders, as of statement date (Line 21 plus Line 38)	6,145,937	0	3,505,238
DETAILS OF WRITE-INS			
0501.	0	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Line 0501 through Line 0503 plus Line 0598) (Line 5 above)	0	0	0
1401.	0	0	0
1402.	0	0	0
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Line 1401 through Line 1403 plus Line 1498) (Line 14 above)	0	0	0
3701.	0	0	0
3702.	0	0	0
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Line 3701 through Line 3703 plus Line 3798) (Line 37 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance	1,469,004	0
2. Net investment income	39,257	5,238
3. Miscellaneous income	0	0
4. Total (Line 1 through Line 3)	1,508,261	5,238
5. Benefit and loss related payments	0	0
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	471,284	0
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) \$ 0 net of tax on capital gains (losses)	0	0
10. Total (Line 5 through Line 9)	471,284	0
11. Net cash from operations (Line 4 minus Line 10)	1,036,977	5,238
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	0	0
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	0	0
13. Cost of investments acquired (long-term only):		
13.1 Bonds	0	0
13.2 Stocks	3,007,995	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Line 13.1 through Line 13.6)	3,007,995	0
14. Net increase or (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(3,007,995)	0
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	3,007,995	3,500,000
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	0	0
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	3,007,995	3,500,000
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	1,036,977	3,505,238
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	3,505,238	0
19.2 End of period (Line 18 plus Line 19.1)	4,542,215	3,505,238

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

20.0001	0	0
20.0002	0	0
20.0003	0	0
20.0004	0	0
20.0005	0	0
20.0006	0	0
20.0007	0	0
20.0008	0	0
20.0009	0	0
20.0010	0	0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Narragansett Bay Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Rhode Island Insurance Department.

The Rhode Island Insurance Department recognizes only statutory accounting practices prescribed or permitted by the state of Rhode Island for determining and reporting financial condition and results of operations of an insurance company, for determining its solvency under the Rhode Island Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Rhode Island.

2-20. No significant changes on any notes from 12/31/05 until 3/31/06

21. Other Items

During the quarter, the companies parent Blackstone Financial Group, Inc.. contributed all of the issued outstanding capital stock of Pawtucket Insurance Company to Narragansett Bay Insurance Company effective March 31, 2006

22-35. No significant changes on any notes from 12/31/05 until 3/31/06

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since prior year end unless otherwise noted)

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes () No (X)
- 1.2 If yes, has the report been filed with the domiciliary state? Yes () No ()
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes () No (X)
- 2.2 If yes, date of change:
If not previously filed, furnish herewith a certified copy of the instrument as amended.
- 3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes (X) No ()
If yes, complete the Schedule Y - Part 1 - organizational chart.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes () No (X)
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes () No () N/A (X)
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/1999
- 6.2 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. 12/31/1999
- 6.3 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). 04/23/2003
- 6.4 By what department or departments?
Rhode Island
.....

- 7.1 Has this 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? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) Yes () No (X)

7.2 If yes, give full information
.....

- 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 below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), 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 OTS	6 FDIC	7 SEC
.....
.....
.....

FINANCIAL

- 9.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes () No (X)
- 9.2 If yes, indicate the amounts receivable from parent included in the Page 2 amount: \$ 0

GENERAL INTERROGATORIES (continued)

(Responses to these interrogatories should be based on changes that have occurred since prior year end unless otherwise noted.)

INVESTMENT

10.1 Has there been any change in the reporting entity's own preferred or common stock? Yes () No (X)

10.2 If yes, explain

.....

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes () No (X)

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

.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0

13. Amount of real estate and mortgages held in short-term investments: \$ 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes (X) No ()

14.2 If yes, please complete the following:

	1 Prior Year-End Book/ Adjusted Carrying Value	2 Current Quarter Statement Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	\$ 0	\$ 0
14.23 Common Stock	\$ 0	\$ 3,007,995
14.24 Short-Term Investments	\$ 0	\$ 0
14.25 Mortgage Loans on Real Estate	\$ 0	\$ 0
14.26 All Other	\$ 0	\$ 0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Line 14.21 to Line 14.26)	\$ 0	\$ 3,007,995
14.28 Total Investment in Parent included in Line 14.21 to Line 14.26 above	\$ 0	\$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on schedule DB? Yes () No (X)

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes () No ()

If no, attach a description with this statement.

16. Excluding items in Schedule E, 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 Part 1-General, Section IV. H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes (X) No ()

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

1 Name of Custodian(s)	2 Custodian Address
Sovereign Bank	75 State St. 4th floor, Boston, MA
Bank of America	100 Westminister St, Providence, RI
.....

16.2 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)
.....
.....
.....

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes (X) No ()

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
Bank of America	Soverign Bank	03/31/2006	Changed to local bank
.....
.....

16.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of brokers/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	2 Name(s)	3 Address
N/A	N. E. Asset Mgt	76 Batterson Park Rd. Farmington Ct.
N/A	Henry Armstrong Co.	625 Stanwix St Suite 1706, Pittsburg, PA
.....

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes (X) No ()

17.2 If no, list exceptions:

.....

GENERAL INTERROGATORIES (continued)

PART 2

PROPERTY AND CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes () No () N/A (X)
If yes, attach an explanation.
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes () No (X)
If yes, attach an explanation.
- 3.1 Have any of the reporting entity's primary reinsurance contracts been cancelled? Yes () No (X)
- 3.2 If yes, give full and complete information thereto
.....
.....
.....
- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes () No (X)
- 4.2 If yes, complete the Discount Schedule.

SCHEDULE A - VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December	0	0
2. Increase (decrease) by adjustment	0	0
3. Cost of acquired	0	0
4. Cost of additions to and permanent improv	0	0
5. Total profit (loss) on sales	0	0
6. Increase (decrease) by foreign exchange	0	0
7. Amount received on sales	0	0
8. Book/adjusted carrying value at end of cur	0	0
9. Total valuation allowance	0	0
10. Subtotal (Line 8 plus Line 9)	0	0
11. Total nonadmitted amounts	0	0
12. Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year	0	0
2. Amount loaned during period:		
2.1. Actual cost at time of acquisitions	0	0
2.2. Additional investment made after a	0	0
3. Accrual of discount and mortgage interest	0	0
4. Increase (decrease) by adjustment	0	0
5. Total profit (loss) on sale	0	0
6. Amounts paid on account or in full during t	0	0
7. Amortization of premium	0	0
8. Increase (decrease) by foreign exchange	0	0
9. Book value/recorded investment excluding	0	0
10. Total valuation allowance	0	0
11. Subtotal (Line 9 plus Line 10)	0	0
12. Total nonadmitted amounts	0	0
13. Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)	0	0

NONE

SCHEDULE BA - VERIFICATION

Other Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of long-term	0	0
2. Cost of acquisitions during period:		
2.1. Actual cost at time of acquisitions	0	0
2.2. Additional investment made after a	0	0
3. Accrual of discount	0	0
4. Increase (decrease) by adjustment	0	0
5. Total profit (loss) on sale	0	0
6. Amounts paid on account or in full during t	0	0
7. Amortization of premium	0	0
8. Increase (decrease) by foreign exchange	0	0
9. Book/adjusted carrying value of long-term	0	0
10. Total valuation allowance	0	0
11. Subtotal (Line 9 plus Line 10)	0	0
12. Total nonadmitted amounts	0	0
13. Statement value of long term invested assets at end of current period (Page 2, Line 7, Column 3)	0	0

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	0	0
2. Cost of bonds and stocks acquired	3,007,995	0
3. Accrual of discount	0	0
4. Increase (decrease) by adjustment	0	0
5. Increase (decrease) by foreign exchange adjustment	0	0
6. Total profit (loss) on disposal	0	0
7. Consideration for bonds and stocks disposed of	0	0
8. Amortization of premium	0	0
9. Book/adjusted carrying value, current period	3,007,995	0
10. Total valuation allowance	0	0
11. Subtotal (Line 9 plus Line 10)	3,007,995	0
12. Total nonadmitted amounts	0	0
13. Statement value	3,007,995	0

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Schedule D, Part 1B

NONE

Page 11

Schedule DA, Part 1

NONE

Schedule DA, Part 2

NONE

SCHEDULE DB - PART F - SECTION 1

Replicated (Synthetic) Assets Open

Replicated (Synthetic) Asset					Components of the Replicated (Synthetic) Asset						
1	2	3	4	5	Derivative Instruments Open			Cash Instrument(s) Held			
Replication RSAT Number	Description	NAIC Designation or Other Description	Statement Value	Fair Value	6	7	8	9	10	11	12
					Description	Fair Value	CUSIP	Description	Statement Value	Fair Value	NAIC Designation or Other Description

NONE

SCHEDULE DB - PART F - SECTION 2

Reconciliation of Replicated (Synthetic) Assets Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year To Date	
	1 Number of Positions	2 Total Replicated (Synthetic) Assets Statement Value	3 Number of Positions	4 Total Replicated (Synthetic) Assets Statement Value	5 Number of Positions	6 Total Replicated (Synthetic) Assets Statement Value	7 Number of Positions	8 Total Replicated (Synthetic) Assets Statement Value	9 Number of Positions	10 Total Replicated (Synthetic) Assets Statement Value
1. Beginning Inventory	0	0	0	0	0	0	0	0	0	0
2. Add: Opened or Acquired Transactions	0	0	0	0	0	0	0	0	0	0
3. Add: Increases in Replicated Asset Statement Value	XXX					0	XXX	0	XXX	0
4. Less: Closed or Disposed of Transactions					0	0	0	0	0	0
5. Less: Positions Disposed of for Failing Effectiveness Criteria					0	0	0	0	0	0
6. Less: Decreases in Replicated (Synthetic) Asset Statement Value	XXX					0	XXX	0	XXX	0
7. Ending Inventory	0	0	0	0	0	0	0	0	0	0

NONE

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Schedule F - Ceded Reinsurance

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Is Insurer Licensed? (Yes or No)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL No	0	0	0	0	0	0
2. Alaska	AK No	0	0	0	0	0	0
3. Arizona	AZ No	0	0	0	0	0	0
4. Arkansas	AR No	0	0	0	0	0	0
5. California	CA No	0	0	0	0	0	0
6. Colorado	CO No	0	0	0	0	0	0
7. Connecticut	CT Yes	0	0	0	0	0	0
8. Delaware	DE Yes	0	0	0	0	0	0
9. District of Columbia	DC No	0	0	0	0	0	0
10. Florida	FL No	0	0	0	0	0	0
11. Georgia	GA No	0	0	0	0	0	0
12. Hawaii	HI No	0	0	0	0	0	0
13. Idaho	ID No	0	0	0	0	0	0
14. Illinois	IL No	0	0	0	0	0	0
15. Indiana	IN No	0	0	0	0	0	0
16. Iowa	IA No	0	0	0	0	0	0
17. Kansas	KS No	0	0	0	0	0	0
18. Kentucky	KY No	0	0	0	0	0	0
19. Louisiana	LA No	0	0	0	0	0	0
20. Maine	ME No	0	0	0	0	0	0
21. Maryland	MD No	0	0	0	0	0	0
22. Massachusetts	MA Yes	0	0	0	0	0	0
23. Michigan	MI No	0	0	0	0	0	0
24. Minnesota	MN No	0	0	0	0	0	0
25. Mississippi	MS No	0	0	0	0	0	0
26. Missouri	MO No	0	0	0	0	0	0
27. Montana	MT No	0	0	0	0	0	0
28. Nebraska	NE No	0	0	0	0	0	0
29. Nevada	NV No	0	0	0	0	0	0
30. New Hampshire	NH No	0	0	0	0	0	0
31. New Jersey	NJ No	0	0	0	0	0	0
32. New Mexico	NM No	0	0	0	0	0	0
33. New York	NY No	0	0	0	0	0	0
34. North Carolina	NC No	0	0	0	0	0	0
35. North Dakota	ND No	0	0	0	0	0	0
36. Ohio	OH No	0	0	0	0	0	0
37. Oklahoma	OK No	0	0	0	0	0	0
38. Oregon	OR No	0	0	0	0	0	0
39. Pennsylvania	PA No	0	0	0	0	0	0
40. Rhode Island	RI Yes	0	0	0	0	0	0
41. South Carolina	SC No	0	0	0	0	0	0
42. South Dakota	SD No	0	0	0	0	0	0
43. Tennessee	TN No	0	0	0	0	0	0
44. Texas	TX No	0	0	0	0	0	0
45. Utah	UT No	0	0	0	0	0	0
46. Vermont	VT No	0	0	0	0	0	0
47. Virginia	VA No	0	0	0	0	0	0
48. Washington	WA No	0	0	0	0	0	0
49. West Virginia	WV No	0	0	0	0	0	0
50. Wisconsin	WI No	0	0	0	0	0	0
51. Wyoming	WY No	0	0	0	0	0	0
52. American Samoa	AS No	0	0	0	0	0	0
53. Guam	GU No	0	0	0	0	0	0
54. Puerto Rico	PR No	0	0	0	0	0	0
55. U. S. Virgin Islands	VI No	0	0	0	0	0	0
56. Northern Mariana Islands	MP No	0	0	0	0	0	0
57. Canada	CN No	0	0	0	0	0	0
58. Aggregate Other Alien	OT XXX	0	0	0	0	0	0
59. Totals	(a) 4	0	0	0	0	0	0
DETAILS OF WRITE-INS							
5801	XXX	0	0	0	0	0	0
5802	XXX	0	0	0	0	0	0
5803	XXX	0	0	0	0	0	0
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
5899. TOTALS (Line 5801 through Line 5803 plus Line 5898) (Line 58 above)	XXX	0	0	0	0	0	0

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

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

PART 1 - ORGANIZATIONAL CHART

**Blackstone Financial
Group, Inc. (BFG)**

**Narragansett Bay
Insurance Company
FEIN 05-0394576
NAIC #43001
100% owned by BFG**

**Frank Bishop Agency, Inc.
100% owned by BFG**

**Pawtucket Insurance
Company
FEIN 05-0197250
NAIC #14931
100% owned by Narragansett
Bay Insurance Co.**

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Part 1 - Loss Experience

NONE

Part 2 - Direct Premiums Written

NONE

STATEMENT AS OF MARCH 31, 2006 OF THE NARRAGANSETT BAY INSURANCE COMPANY

PART 3 (000 Omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Column 1 plus Column 2)	2006 Loss and LAE Payments on Claims Reported as of Prior Year-End	2006 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2006 Loss and LAE Payments (Column 4 plus Column 5)	Q. S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q. S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q. S. Date IBNR Loss and LAE Reserves	Total Q. S. Loss and LAE Reserves (Column 7 plus Column 8 plus Column 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Column 4 plus Column 7 minus Column 1)	Prior-Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Column 5 plus Column 8 plus Column 9 minus Column 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Column 11 plus Column 12)
1. 2003 + Prior	0	0	0	0	0	0	0	0	0	0	0	0	0
2. 2004	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Subtotals 2004 + prior	0	0	0	0	0	0	0	0	0	0	0	0	0
4. 2005	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Subtotals 2005 + prior	0	0	0	0	0	0	0	0	0	0	0	0	0
6. 2006	XXX	XXX	XXX	XXX	84	84	XXX	147	46	193	XXX	XXX	XXX
7. Totals	0	0	0	0	84	84	0	147	46	193	0	0	0
8. Prior Year-End's Surplus As Regards Policy-holders	3,505										Column 11, Line 7 As % of Column 1, Line 7	Column 12, Line 7 As % of Column 2, Line 7	Column 13, Line 7 As % of Column 3, Line 7
											1. 0.0 %	2. 0.0 %	3. 0.0 %
													Column 13, Line 7
													Line 8
													4. 0.0 %

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

Responses

1. Will the Trusted Surplus Statement be filed with the state of domicile and the NAIC with this statement?

NO

EXPLANATION:

Not Required

BARCODE:

Document Identifier 490:



2. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed with this statement?

NO

EXPLANATION:

Not Required

BARCODE:

Document Identifier 450:



Page E01

Sch. A, Pt. 2, Real Estate Acquired

NONE

Sch. A, Pt. 3, Real Estate Sold

NONE

Page E02

Schedule B, Part 1, Mortgage Loans Acquired

NONE

Schedule B, Part 2, Mortgage Loans Sold

NONE

Page E03

Sch. BA, Pt. 1, Other Long-Term Invested Assets Acquired

NONE

Sch. BA, Pt. 2, Other Long-Term Invested Assets Sold

NONE

STATEMENT AS OF MARCH 31, 2006 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

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	10 NAIC Designation or Market Indicator (a)
Common Stocks - Parent, Subsidiaries and Affiliates									
	Pawtucket Insurance Co.		03/31/2006	Blackstone Financial Group	1,000,000.000	3,007,995		0	A
6999999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates					3,007,995		0	
7299997	Subtotal - Common Stocks - Part 3					3,007,995		0	
7299999	Subtotal - Common Stocks					3,007,995		0	
7399999	Subtotal - Preferred and Common Stocks					3,007,995		0	
7499999	TOTALS					3,007,995		0	

E04

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues 0 .

Page E05

Schedule D, Part 4, Long-Term Bonds and Stocks Disposed Of
NONE

Page E06

Schedule DB, Part A, Section 1
NONE

Schedule DB, Part B, Section 1
NONE

Page E07

Schedule DB, Part C, Section 1
NONE

Schedule DB, Part D, Section 1
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9 *
						6	7	8	
Name	Location and Supplemental Information	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	
Open Depositories									
Sovereign Bank	Pawtucket, RI		0.000	39,257	0	4,358,646	4,381,543	4,542,215	
0199999 - TOTAL - Open Depositories				39,257	0	4,358,646	4,381,543	4,542,215	
0399999 - TOTAL Cash on Deposit				39,257	0	4,358,646	4,381,543	4,542,215	
0599999 - TOTALS				39,257	0	4,358,646	4,381,543	4,542,215	

Page E09

Schedule E, Part 2, Cash Equivalents

NONE

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

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

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama	0	0	0	0	0	0	0	0
2. Alaska	0	0	0	0	0	0	0	0
3. Arizona	0	0	0	0	0	0	0	0
4. Arkansas	0	0	0	0	0	0	0	0
5. California	0	0	0	0	0	0	0	0
6. Colorado	0	0	0	0	0	0	0	0
7. Connecticut	0	0	0	0	0	0	0	0
8. Delaware	0	0	0	0	0	0	0	0
9. District of Columbia	0	0	0	0	0	0	0	0
10. Florida	0	0	0	0	0	0	0	0
11. Georgia	0	0	0	0	0	0	0	0
12. Hawaii	0	0	0	0	0	0	0	0
13. Idaho	0	0	0	0	0	0	0	0
14. Illinois	0	0	0	0	0	0	0	0
15. Indiana	0	0	0	0	0	0	0	0
16. Iowa	0	0	0	0	0	0	0	0
17. Kansas	0	0	0	0	0	0	0	0
18. Kentucky	0	0	0	0	0	0	0	0
19. Louisiana	0	0	0	0	0	0	0	0
20. Maine	0	0	0	0	0	0	0	0
21. Maryland	0	0	0	0	0	0	0	0
22. Massachusetts	0	0	0	0	0	0	0	0
23. Michigan	0	0	0	0	0	0	0	0
24. Minnesota	0	0	0	0	0	0	0	0
25. Mississippi	0	0	0	0	0	0	0	0
26. Missouri	0	0	0	0	0	0	0	0
27. Montana	0	0	0	0	0	0	0	0
28. Nebraska	0	0	0	0	0	0	0	0
29. Nevada	0	0	0	0	0	0	0	0
30. New Hampshire	0	0	0	0	0	0	0	0
31. New Jersey	0	0	0	0	0	0	0	0
32. New Mexico	0	0	0	0	0	0	0	0
33. New York	0	0	0	0	0	0	0	0
34. North Carolina	0	0	0	0	0	0	0	0
35. North Dakota	0	0	0	0	0	0	0	0
36. Ohio	0	0	0	0	0	0	0	0
37. Oklahoma	0	0	0	0	0	0	0	0
38. Oregon	0	0	0	0	0	0	0	0
39. Pennsylvania	0	0	0	0	0	0	0	0
40. Rhode Island	0	0	0	0	0	0	0	0
41. South Carolina	0	0	0	0	0	0	0	0
42. South Dakota	0	0	0	0	0	0	0	0
43. Tennessee	0	0	0	0	0	0	0	0
44. Texas	0	0	0	0	0	0	0	0
45. Utah	0	0	0	0	0	0	0	0
46. Vermont	0	0	0	0	0	0	0	0
47. Virginia	0	0	0	0	0	0	0	0
48. Washington	0	0	0	0	0	0	0	0
49. West Virginia	0	0	0	0	0	0	0	0
50. Wisconsin	0	0	0	0	0	0	0	0
51. Wyoming	0	0	0	0	0	0	0	0
52. American Samoa	0	0	0	0	0	0	0	0
53. Guam	0	0	0	0	0	0	0	0
54. Puerto Rico	0	0	0	0	0	0	0	0
55. U. S. Virgin Islands	0	0	0	0	0	0	0	0
56. Northern Mariana Islands	0	0	0	0	0	0	0	0
57. Canada	0	0	0	0	0	0	0	0
58. Aggregate Other Alien	0	0	0	0	0	0	0	0
59. Totals	0	0	0	0	0	0	0	0
NONE								
DETAILS OF WRITE-INS								
5801.	0	0	0	0	0	0	0	0
5802.	0	0	0	0	0	0	0	0
5803.	0	0	0	0	0	0	0	0
5898. Summary of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
5899. Totals (Line 5801 through Line 5803 plus Line 5898) (Line 58 above)	0	0	0	0	0	0	0	0



PROPERTY AND CASUALTY SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2006
OF THE U.S. BRANCH OF THE NARRAGANSETT BAY INSURANCE COMPANY

TRUSTEED SURPLUS STATEMENT

AFFIDAVIT OF U.S. MANAGERS, GENERAL AGENTS OR ATTORNEYS

_____ being duly sworn, says that he/she is the _____ of
the NARRAGANSETT BAY INSURANCE COMPANY _____, a corporation organized under the laws of _____,
entered to transact business in the United States through the State of _____, that this trusted surplus statement together
with its related schedules appended hereto is a true statement of the trusted surplus of said corporation, that the several items of assets, as hereinafter enumerated,
are the absolute property of said corporation, free and clear from any liens or claims thereon, except as hereinafter stated, and that each and all of the hereinafter
mentioned assets are held in the United States by Insurance Departments and Officers of the various States of the United States and Trustees as hereinafter indicated,
and that the assets, liabilities and deductions therefrom reported in this statement are in accordance with the instructions accompanying this statement.

Subscribed and sworn to before me this
_____ day of _____ A.D., 2006

AFFIDAVIT OF TRUSTEE - SCHEDULE B

_____ being sworn, say that it is the Trustee of the NARRAGANSETT BAY INSURANCE COMPANY _____,
a corporation organized under the laws of _____, entered to transact business in the
United States through the State of _____, located at _____,
that the assets listed in Schedule B of the following statement are held by it as such Trustee within the United States, and that the said assets are subject to no other
claims than those of policyholders and creditors

NONE

Subscribed and sworn to before me this
_____ day of _____ A.D., 2006

AFFIDAVIT OF TRUSTEE - SCHEDULE C

_____ being sworn, say that it is the Trustee of the NARRAGANSETT BAY INSURANCE COMPANY _____,
a corporation organized under the laws of _____, entered to transact business in the
United States through the State of _____, located at _____,
that the assets listed in Schedule C of the following statement are held by it as such Trustee within the United States, and that the said assets are subject to no other
claims than those of policyholders and creditors within the United States.

Subscribed and sworn to before me this
_____ day of _____ A.D., 2006

AFFIDAVIT OF TRUSTEE - SCHEDULE D

_____ being sworn, say that it is the Trustee of the NARRAGANSETT BAY INSURANCE COMPANY _____,
a corporation organized under the laws of _____, entered to transact business in the
United States through the State of _____, located at _____,
that the assets listed in Schedule D of the following statement are held by it as such Trustee within the United States, and that the said assets are subject to no other
claims than those of policyholders and creditors within the United States.

Subscribed and sworn to before me this
_____ day of _____ A.D., 2006

PROPERTY AND CASUALTY SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2006
OF THE U. S. BRANCH OF THE NARRAGANSETT BAY INSURANCE COMPANY

**TRUSTEED SURPLUS STATEMENT
ASSETS**

SCHEDULE A - DEPOSITS WITH STATE OFFICERS (EXCLUDING SPECIAL DEPOSITS)

1 Line Number	2 Description	3 Admitted Asset Value	4 Par Value	5 Fair Value
------------------	------------------	---------------------------	----------------	-----------------

NONE

SCHEDULE B - DEPOSITS WITH UNITED STATES TRUSTEE

2.01	Cash	0	0	0
2.02	Bonds	0	0	0
2.03	Preferred Stock	0	0	0
2.04	Common Stock	0	0	0
2.05	Mortgage Loans on Real Estate	0	0	0
2.06	Real Estate	0	0	0
2.07	Short-Term Investment	0	0	0
2.08	Other Invested Assets	0	0	0
2.09	Miscellaneous Assets not included in any of the above categories	0	0	0
2.98	Accrued Investment Income	0	XXX	XXX
2.99	Totals	0	0	0

SCHEDULE C - DEPOSITS WITH UNITED STATES TRUSTEE

3.01	Cash	0	0	0
3.02	Bonds	0	0	0
3.03	Preferred Stock	0	0	0
3.04	Common Stock	0	0	0
3.05	Mortgage Loans on Real Estate	0	0	0
3.06	Real Estate	0	0	0
3.07	Short-Term Investment	0	0	0
3.08	Other Invested Assets	0	0	0
3.09	Miscellaneous Assets not included in any of the above categories	0	0	0
3.98	Accrued Investment Income	0	XXX	XXX
3.99	Totals	0	0	0

SCHEDULE D - DEPOSITS WITH UNITED STATES TRUSTEE

4.01	Cash	0	0	0
4.02	Bonds	0	0	0
4.03	Preferred Stock	0	0	0
4.04	Common Stock	0	0	0
4.05	Mortgage Loans on Real Estate	0	0	0
4.06	Real Estate	0	0	0
4.07	Short-Term Investment	0	0	0
4.08	Other Invested Assets	0	0	0
4.09	Miscellaneous Assets not included in any of the above categories	0	0	0
4.98	Accrued Investment Income	0	XXX	XXX
4.99	Totals	0	0	0

TRUSTEED SURPLUS STATEMENT

LIABILITIES AND TRUSTEED SURPLUS

		1 Current Quarter
1. Total liabilities		0
ADDITIONS TO LIABILITIES:		
2. Ceded reinsurance balances payable	0	
3. Agents' credit balances	0	
4. Aggregate write-ins for other additions to liabilities	0	
5. Total additions (Line 2 plus Line 3 plus Line 4)		0
6. Total (Line 1 plus Line 5)		0
DEDUCTIONS FROM LIABILITIES:		
7. Reinsurance recoverable on paid losses and loss adjustment expenses:		
7.1 Authorized companies	0	
7.2 Unauthorized companies	0	
8. Special state deposits, not exceeding net liabilities carried in this statement on business in each respective state:		
8.1 Special state deposits (submit schedule)	0	
8.2 Accrued interest on special state deposits	0	
9. Agents' balances or uncollected premiums not more than ninety day:		
10. Unpaid reinsurance premiums receivable, not exceeding losses and		
10.1 Authorized companies	0	
10.2 Unauthorized companies	0	
11. Aggregate write-ins for other deductions from liabilities	0	
12. Total deductions (Line 7 through Line 11)		0
13. Total adjusted liabilities (Line 6 minus Line 12)		0
14. Trusteed surplus		0
15. Total		0
DETAILS OF WRITE-INS		
0401.		0
0402.		0
0403.		0
0498. Summary of remaining write-ins for Line 4 from overflow page		0
0499. Totals (Line 0401 through Line 0403 plus Line 0498) (Line 4 above)		0
1101.		0
1102.		0
1103.		0
1198. Summary of remaining write-ins for Line 11 from overflow page		0
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above)		0

NONE