



QUARTERLY STATEMENT

AS OF MARCH 31, 2008

OF THE CONDITION AND AFFAIRS OF THE

Old Lyme Insurance Company of Rhode Island Inc.

NAIC Group Code 0158, 0158 NAIC Company Code 19160 Employer's ID Number 13-3306163
(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 July 31, 1985 Commenced Business September 24, 1985

Statutory Home Office 175 Metro Center Boulevard - Suite 10, Warwick, Rhode Island 02886
(Street and Number, City or Town, State and Zip Code)

Main Administrative Office 175 Metro Center Boulevard - Suite 10, Warwick, Rhode Island 02886 401-732-4684
(Street and Number, City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 175 Metro Center Boulevard - Suite 10, Warwick, Rhode Island 02886
(Street and Number or P. O. Box, City or Town, State and Zip Code)

Primary Location of Books and Records 175 Metro Center Boulevard - Suite 10, Warwick, Rhode Island 02886
(Street and Number, City or Town, State and Zip Code)
401-732-4684
(Area Code) (Telephone Number)

Internet Website Address N/A

Statutory Statement Contact Sam Digamber 212-338-2832
(Name) (Area Code) (Telephone Number) (Extension)
Sam.digamber@hubinternational.com 212-354-0766
(E-Mail Address) (Fax Number)

OFFICERS

William J Gillet (Chaiman & Chief Executive Officer)
 Frank DeMaria (President & Chief Operating Officer)
 Richard F Coerver IV (SVP & Treasurer)
 Charles G Ehrlich (SVP, Secretary & General Counsel)

OTHER OFFICERS

Thomas Wilczek (Vice President)
 Joan Jesuele (Vice President)
 Joseph Zampella (VP & Controller)
 Tom Tran (Vice President)

DIRECTORS OR TRUSTEES

Richard F Coerver IV
 Frank DeMaria
 Charles Ehrlich
 William Gillett

State of New Hampshire }
 County of _____ } 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.

 Frank DeMaria
 President & Chief Operating Officer

Subscribed and sworn to before me this _____ day of _____ 2008

 Richard F Coerver IV
 SVP & Treasurer

 Joan Jesuele
 Vice President

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

ASSETS

	Current 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	13,735,542		13,735,542	19,207,148
2. Stocks:				
2.1 Preferred stocks	50,000	50,000		
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 5,555), cash equivalents (\$) and short-term investments (\$ 10,739,263)	10,744,818		10,744,818	24,179,883
6. Contract loans (including \$ premium notes)				
7. Other invested assets				
8. Receivables for securities				
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Line 1 to Line 9)	24,530,360	50,000	24,480,360	43,387,031
11. Title plants less \$ charged off (for Title insurers only)				
12. Investment income due and accrued	208,982		208,982	403,725
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection				
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)				
13.3 Accrued retrospective premiums				
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers	366,140		366,140	991,898
14.2 Funds held by or deposited with reinsured companies	676,694		676,694	676,694
14.3 Other amounts receivable under reinsurance contracts				
15. Amounts receivable relating to uninsured plans				
16.1 Current federal and foreign income tax recoverable and interest thereon				
16.2 Net deferred tax asset	145,055	145,055		
17. Guaranty funds receivable or on deposit				
18. Electronic data processing equipment and software				
19. Furniture and equipment, including health care delivery assets (\$)				
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates				
22. Health care (\$) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	16		16	16
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 10 to Line 23)	25,927,247	195,055	25,732,192	45,459,364
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Totals (Line 24 and Line 25)	25,927,247	195,055	25,732,192	45,459,364
DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Totals (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				
2301. Premium tax recoverable	16		16	16
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Line 2301 through Line 2303 plus Line 2398) (Line 23 above)	16		16	16

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$		
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses		
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	43,933	39,671
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	127,000	127,000
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	904,465	721,631
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$		
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Payable for securities		
21. Liability for amounts held under uninsured plans		
22. Capital notes \$ and interest thereon \$		
23. Aggregate write-ins for liabilities	719,313	967,677
24. Total liabilities excluding protected cell liabilities (Line 1 through Line 23)	1,794,711	1,855,979
25. Protected cell liabilities		
26. Total liabilities (Line 24 and Line 25)	1,794,711	1,855,979
27. Aggregate write-ins for special surplus funds		
28. Common capital stock	2,900,000	2,900,000
29. Preferred capital stock	100,000	100,000
30. Aggregate write-ins for other than special surplus funds		
31. Surplus notes		
32. Gross paid in and contributed surplus	12,200,000	12,200,000
33. Unassigned funds (surplus)	8,737,481	28,403,385
34. Less treasury stock, at cost:		
34.1 shares common (value included in Line 28 \$		
34.2 shares preferred (value included in Line 29 \$		
35. Surplus as regards policyholders (Line 27 through Line 33, less Line 34)	23,937,481	43,603,385
36. Totals	25,732,192	45,459,364
DETAILS OF WRITE-INS		
2301. Loss and loss expenses in course of settlement	571,934	820,298
2302. Reinsurance payable	147,379	147,379
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page		
2399. Totals (Line 2301 through Line 2303 plus Line 2398) (Line 23 above)	719,313	967,677
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Line 2701 through Line 2703 plus Line 2798) (Line 27 above)		
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Line 3001 through Line 3003 plus Line 3098) (Line 30 above)		

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 \$			
1.2 Assumed (written \$			
1.3 Ceded (written \$			
1.4 Net (written \$			
DEDUCTIONS:			
2. Losses incurred (current accident year \$			
2.1 Direct		76,105	78,730
2.2 Assumed	26,105		671,829
2.3 Ceded	26,105	76,105	750,559
2.4 Net			
3. Loss adjustment expenses incurred			
4. Other underwriting expenses incurred	22,353	41,746	13,031
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Line 2 through Line 5)	22,353	41,746	13,031
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(22,353)	(41,746)	(13,031)
INVESTMENT INCOME			
9. Net investment income earned	414,024	482,127	1,900,948
10. Net realized capital gains (losses) less capital gains tax of \$ 43,840	81,419		(6,682)
11. Net investment gain (loss) (Line 9 plus Line 10)	495,443	482,127	1,894,266
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$			
amount charged off \$			
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income			
15. Total other income (Line 12 through Line 14)			
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)	473,090	440,381	1,881,235
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)	473,090	440,381	1,881,235
19. Federal and foreign income taxes incurred	138,993	144,974	605,813
20. Net income (Line 18 minus Line 19) (to Line 22)	334,097	295,407	1,275,422
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	43,603,385	43,430,963	43,430,963
22. Net income (from Line 20)	334,097	295,407	1,275,422
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	(326,579)	31,573	29,665
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax		(153)	
27. Change in nonadmitted assets	326,579	(81,420)	(79,665)
28. Change in provision for reinsurance			
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	(20,000,000)		(1,053,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Line 22 through Line 37)	(19,665,903)	245,407	172,422
39. Surplus as regards policyholders, as of statement date (Line 21 plus Line 38)	23,937,482	43,676,370	43,603,385
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Line 0501 through Line 0503 plus Line 0598) (Line 5 above)			
1401. Allocation of expenses related to merger of the parent company			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Line 1401 through Line 1403 plus Line 1498) (Line 14 above)			
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Line 3701 through Line 3703 plus Line 3798) (Line 37 above)			

CASH FLOW

	1	2
	Current Year To Date	Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance		(295,759)
2. Net investment income	636,408	1,859,676
3. Miscellaneous income		995,855
4. Total (Line 1 through Line 3)	636,408	2,559,772
5. Benefit and loss related payments	(625,758)	991,898
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	18,091	215,423
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 43,840 tax on capital gains (losses)		735,220
10. Total (Line 5 through Line 9)	(607,667)	1,942,541
11. Net cash from operations (Line 4 minus Line 10)	1,244,075	617,231
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	5,569,224	1,796,933
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	5,569,224	1,796,933
13. Cost of investments acquired (long-term only):		
13.1 Bonds		5,023,799
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Line 13.1 through Line 13.6)		5,023,799
14. Net increase or (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	5,569,224	(3,226,866)
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	20,000,000	1,153,000
16.6 Other cash provided (applied)	(248,364)	712,995
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(20,248,364)	(440,005)
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)	(13,435,065)	(3,049,640)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	24,179,883	27,229,523
19.2 End of period (Line 18 plus Line 19.1)	10,744,818	24,179,883

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

20.0001		
20.0002		
20.0003		
20.0004		
20.0005		
20.0006		
20.0007		
20.0008		
20.0009		
20.0010		

NOTES TO FINANCIAL STATEMENTS

- Note 1 - Summary of Significant Accounting Policies. No significant change.
- Note 2 - Accounting Changes and Corrections of Errors. None.
- Note 3 - Business Combinations and Goodwill - None.
- Note 4 - Discontinued operations
The Company's operations are in run off. The company will continue to pay claims properly due and owing and run-off the company in an orderly manner.
- Note 5 - The Company has no mortgage loans, debt restructuring, reserve mortgages, loan-backed securities, repurchase agreements, investment in real estate or investment in low income housing tax credits.
- Note 6 - The Company has no investments in joint ventures, partnerships or limited liability companies.
- Note 7 - Investment Income. No significant change.
- Note 8 - Derivative Instruments - None.
- Note 9 - Income Taxes. No significant change.
- Note 10 - Information Concerning Parent, Subsidiaries and Affiliates. No significant change.
- Note 11 - Debt. - None.
- Note 12 - Deferred Compensation, Retirement, and other Post retirement Benefit Plans - None.
- Note 13 - Capital & Surplus & Shareholders' & Policyholders' Dividend Restrictions. An Extraordinary dividend of \$20 million was paid on March 31,2008. Subsequent dividends in 2008 would require Department approval.
- Note 14 - Contingent Liabilities - None.
- Note 15 - Leases - None
- Note 16 - The Company has no Financial Instruments with Off-Balance Sheet Risks.
- Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - None.
- Note 18 - Gain or Loss to Reporting Entity from Uninsured A&H Plans and Uninsured Portion of Partially Insured Plans - None.
- Note 19 - Direct Premium/Written by Managing General Agents/Third Party Administrators. No significant change.
- Note 20 - Other Items. During first quarter 2008, the Company paid \$20 million extra-ordinary dividend to the parent copany. This transaction is approved by Rhode Island Insurance Division.
- Note 21 - Events Subsequent. None
- Note 22 - Reinsurance. No significant change.
- Note 23 - Retrospectively Rated Contracts & Contracts Subject to Redetermination - None.
- Note 24 - Change in Incurred Losses and Loss Adjustment Expenses. No significant change.
- Note 25 - Intercompany Pooling Arrangements - None.
- Note 26 - Structured Settlements - None.
- Note 27 - Health Care Receivables - None.
- Note 28 - Participating Policies - None.
- Note 29 - Premium Deficiency Reserves - None.
- Note 30 - High Deductibles - None.
- Note 31 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses - None.
- Note 32 - Asbestos / Environmental (Mass Tort) Reserves - None.
- Note 33 - Subscriber Savings Accounts - None.
- Note 34 - Multiple Peril Crop Insurance - None.

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:
- 3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes () No (X)
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 (X) N/A ()
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. 12/31/2006
- 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. 12/31/2006
- 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). 10/04/2007
- 6.4 By what department or departments?
Rhode Island - Insurance Division
.....
- 6.5 Have any financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes () No (X) N/A ()
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes (X) No () N/A ()
- 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
.....
.....
.....

GENERAL INTERROGATORIES (continued)

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

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes (X) No ()
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

.....

- 9.2 Has the code of ethics for senior managers been amended? Yes () No (X)

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

.....

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes () No (X)

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

.....

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes (X) No ()

10.2 If yes, indicate the amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 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: \$

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

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

14.2 If yes, please complete the following:

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

- 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 (X)

If no, attach a description with this statement.

GENERAL INTERROGATORIES (continued)

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

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 Section 3, III Conducting Examinations, G-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
Bank of New York	One Wall Street NY, NY 10018
US Bank	225 Asylum St. 23 Flr, Hartford Connecticut 06103
.....

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 () No (X)

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

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

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
.....	Hamblin Watsa Investment	95 Wellington St. W 802 Toronto, ON M5J2N7
.....
.....

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.

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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		Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
	Active Status		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	N						
2. Alaska	AK	N						
3. Arizona	AZ	N						
4. Arkansas	AR	N						
5. California	CA	N						
6. Colorado	CO	N						
7. Connecticut	CT	N						
8. Delaware	DE	N						
9. District of Columbia	DC	N						
10. Florida	FL	N						
11. Georgia	GA	N						
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	N						
15. Indiana	IN	N						
16. Iowa	IA	N						
17. Kansas	KS	N						
18. Kentucky	KY	N						
19. Louisiana	LA	N						
20. Maine	ME	N						
21. Maryland	MD	N						
22. Massachusetts	MA	N						
23. Michigan	MI	N						
24. Minnesota	MN	N						
25. Mississippi	MS	N						
26. Missouri	MO	N						
27. Montana	MT	N						
28. Nebraska	NE	N						
29. Nevada	NV	N						
30. New Hampshire	NH	N						
31. New Jersey	NJ	N						
32. New Mexico	NM	N						
33. New York	NY	E				85,493	239,969	248,847
34. North Carolina	NC	N						
35. North Dakota	ND	N						
36. Ohio	OH	N						
37. Oklahoma	OK	N						
38. Oregon	OR	N						
39. Pennsylvania	PA	N						
40. Rhode Island	RI	L						
41. South Carolina	SC	N						
42. South Dakota	SD	N						
43. Tennessee	TN	N						
44. Texas	TX	N						
45. Utah	UT	N						
46. Vermont	VT	N						
47. Virginia	VA	N						
48. Washington	WA	N						
49. West Virginia	WV	N						
50. Wisconsin	WI	N						
51. Wyoming	WY	N						
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U. S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CN	N						
58. Aggregate Other Alien	OT	XXX						
59. Totals	(a)	1				85,493	239,969	248,847
DETAILS OF WRITE-INS								
5801.		XXX						
5802.		XXX						
5803.		XXX						
5898. Summary of remaining write-ins for Line 58 from overflow page		XXX						
5899. TOTALS (Line 5801 through Line 5803 plus Line 5898) (Line 58 above)		XXX						

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

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

PART 1 - ORGANIZATIONAL CHART

NONE

Page 12

Part 1 - Loss Experience

NONE

Part 2 - Direct Premiums Written

NONE

Page 13

Part 3 - Loss and Loss Adjustment Expense Reserves

NONE

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:

.....

BARCODE:

Document Identifier 490:



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

NO

EXPLANATION:

.....

BARCODE:

Document Identifier 455:



3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

NO

EXPLANATION:

.....

BARCODE:

Document Identifier 365:



SCHEDULE A - VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December		
2. Cost of acquired:		
2.1. Actual cost at time of acquisitions		
2.2. Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 minus Line 5 plus Line 6 minus Line 7 plus Line 8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding		
2. Cost of acquired:		
2.1. Actual cost at time of acquisitions		
2.2. Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December		
2. Cost of acquired:		
2.1. Actual cost at time of acquisitions		
2.2. Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

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	19,207,148	16,052,143
2. Cost of bonds and stocks acquired		5,023,799
3. Accrual of discount		15,469
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	125,259	(6,682)
6. Deduct consideration for bonds and stocks disposed of	5,569,225	1,796,933
7. Deduct amortization of premium	27,640	30,648
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 (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 minus Line 6 minus Line 7 plus Line 8 minus Line 9)	13,735,542	19,257,148
11. Deduct total nonadmitted amounts		50,000
12. Statement value at end of current period (Line 10 minus Line 11)	13,735,542	19,207,148

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
 During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	19,207,148		5,569,224	97,618	13,735,542			19,207,148
2. Class 2 (a)								
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)								
7. Total Bonds	19,207,148		5,569,224	97,618	13,735,542			19,207,148
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	19,207,148		5,569,224	97,618	13,735,542			19,207,148

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:
 NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SI02

SCHEDULE DA - PART 1

Short-Term Investments Owned End of Current Quarter

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
8299999 Totals	10,739,263	X X X	10,739,263	293,176

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book / adjusted carrying value, December 31 of prior year	23,990,550	26,983,077
2. Cost of short-term investments acquired	2,070,137	249,804,121
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	15,321,424	252,796,648
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Line 1 + Line 2 + Line 3 + Line 4 + Line 5 - Line 6 - Line 7 + Line 8 - Line 9)	10,739,263	23,990,550
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	10,739,263	23,990,550

Page SI04

Schedule DB, Pt. F, Section 1, Replicated (Synthetic) Assets Open
NONE

Page SI05

Sch. DB, Pt. F, Sn. 2, Reconciliation Replicated (Syn.) Assets
NONE

Page SI06

Schedule E, Verification (Cash Equivalents)
NONE

Page E01

Sch. A, Pt. 2, Real Estate Acquired
NONE

Sch. A, Pt. 3, Real Estate Disposed
NONE

Page E02

Schedule B, Part 2, Mortgage Loans Acquired
NONE

Schedule B, Part 3, Mortgage Loans Disposed
NONE

Page E03

Sch. BA, Pt. 2, Other Long-Term Invested Assets Acquired
NONE

Sch. BA, Pt. 3, Other Long-Term Invested Assets Disposed
NONE

Page E04

Schedule D, Part 3, Long-Term Bonds and Stocks Acquired
NONE

STATEMENT AS OF MARCH 31, 2008 OF THE Old Lyme Insurance Company of Rhode Island Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1 CUSIP Identifi- cation	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Designa- tion or Market Indi- cator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
Bonds - U. S. Governments																					
912828-GE-4	United States Treasury Notes		03/25/2008	BANK OF NEW YORK		5,136,719	5,000,000.00	5,023,799	5,013,826	(3,061)			(3,061)		5,010,765		125,954	125,954	131,250	02/15/2031	1F
912810-FP-8	United States Treasury Notes		03/31/2008	BANK OF NEW YORK		432,505	373,000.00	437,343	432,680	520			520		433,200		(695)	(695)	9,791	01/31/2009	1F
0399999	- Subtotal - Bonds - U. S. Governments					5,569,224	5,373,000.00	5,461,142	5,446,506	(2,541)			(2,541)		5,443,965		125,259	125,259	141,041		
6099997	- Subtotal - Bonds - Part 4					5,569,224	5,373,000.00	5,461,142	5,446,506	(2,541)			(2,541)		5,443,965		125,259	125,259	141,041		
6099999	- Subtotal - Bonds					5,569,224	5,373,000.00	5,461,142	5,446,506	(2,541)			(2,541)		5,443,965		125,259	125,259	141,041		
7499999	- TOTALS					5,569,224		5,461,142	5,446,506	(2,541)			(2,541)		5,443,965		125,259	125,259	141,041		

EO5

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

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	9 Book Balance at End of Each Month During Current Quarter		
						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								
Bank of America	Providence RI					16,227	58,109	5,555
0199999 - TOTAL - Open Depositories						16,227	58,109	5,555
0399999 - TOTAL Cash on Deposit						16,227	58,109	5,555
0599999 - TOTALS						16,227	58,109	5,555

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Schedule E, Part 2, Cash Equivalents

NONE