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PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2008

OF THE CONDITION AND AFFAIRS OF THE

York Insurance Company

NAIC Group Code 0156 (Current Period), 0156 (Prior Period) NAIC Company Code 24325 Employer's ID Number 36-6064756

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

Country of Domicile United States

Incorporated/Organized 08/03/1955 Commenced Business 09/01/1955

Statutory Home Office 1275 Wampanoag Trail (Street and Number), East Providence, RI 02915 (City or Town, State and Zip Code)

Main Administrative Office 1275 Wampanoag Trail (Street and Number) East Providence, RI 02915 (City or Town, State and Zip Code) 401-453-7000 (Area Code) (Telephone Number)

Mail Address 1275 Wampanoag Trail (Street and Number or P.O. Box), East Providence, RI 02915 (City or Town, State and Zip Code)

Primary Location of Books and Records 1275 Wampanoag Trail (Street and Number) East Providence, RI 02915 (City or Town, State and Zip Code) 401-453-7132 (Area Code) (Telephone Number)

Internet Website Address www.provwash.com

Statutory Statement Contact Donald Edward Woellner (Name) 401-453-7132 (Area Code) (Telephone Number) (Extension)

dwoellner@provwashsolutions.com (E-mail Address) 401-432-3190 (Fax Number)

OFFICERS

Name	Title	Name	Title
FRANK NORTON RAY #	President & CEO	NANCY RODRIGUES RESENDE	Corporate Secretary
DONALD EDWARD WOELLNER	SVP, CAO & Treasurer	JOHN HOUSTON BALLARD, III #	Executive VP & COO

OTHER OFFICERS

DIRECTORS OR TRUSTEES

FRANK NORTON RAY, JOHN HOUSTON BALLARD, III, JEFFREY SCOTT MACK

State of Rhode Island

County of Providence 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 NORTON RAY	NANCY RODRIGUES RESENDE	DONALD EDWARD WOELLNER
President & CEO	Corporate Secretary	SVP, CAO & Treasurer

Subscribed and sworn to before me this 11th day of February, 2009

Nancy L. Wass Notary
March 13, 2009

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

ASSETS

	Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	21,860,596		21,860,596	21,932,490
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	0		0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $ ..... encumbrances)			0	0
4.2 Properties held for the production of income (less $ ..... encumbrances)			0	0
4.3 Properties held for sale (less $ ..... encumbrances)			0	0
5. Cash ($ 0 , Schedule E, Part 1), cash equivalents ($ 0 , Schedule E, Part 2) and short-term investments ($ 1,120,733 , Schedule DA)	1,120,733		1,120,733	2,317,084
6. Contract loans, (including $ ..... premium notes)			0	0
7. Other invested assets (Schedule BA)	0	0	0	0
8. Receivables for securities			0	0
9. Aggregate write-ins for invested assets	0	0	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9)	22,981,329	0	22,981,329	24,249,574
11. Title plants less $ ..... charged off (for Title insurers only)			0	0
12. Investment income due and accrued	221,162		221,162	230,802
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	151,519	0	151,519	154,576
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 20 earned but unbilled premium)	143	2	141	19,357
13.3 Accrued retrospective premium			0	0
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers			0	0
14.2 Funds held by or deposited with reinsured companies			0	0
14.3 Other amounts receivable under reinsurance contracts			0	0
15. Amounts receivable relating to uninsured plans			0	0
16.1 Current federal and foreign income tax recoverable and interest thereon			0	0
16.2 Net deferred tax asset	3,881,375	3,881,375	0	0
17. Guaranty funds receivable or on deposit			0	0
18. Electronic data processing equipment and software			0	0
19. Furniture and equipment, including health care delivery assets ($ .....)			0	0
20. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
21. Receivables from parent, subsidiaries and affiliates			0	0
22. Health care ($ .....) and other amounts receivable			0	0
23. Aggregate write-ins for other than invested assets	154,696	153,071	1,625	1,625
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	27,390,224	4,034,448	23,355,776	24,655,934
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
26. Total (Lines 24 and 25)	27,390,224	4,034,448	23,355,776	24,655,934
DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998)(Line 9 above)	0	0	0	0
2301. RECEIVABLE INVESTMENTS	1,625		1,625	1,625
2302. PREPAID PENSION COSTS	153,071	153,071	0	0
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	154,696	153,071	1,625	1,625

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	9,230,693	13,825,388
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	2,399,459	3,678,632
4. Commissions payable, contingent commissions and other similar charges	2,202	(1,428)
5. Other expenses (excluding taxes, licenses and fees)	1,173,886	557,103
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	252,438	296,012
7.1 Current federal and foreign income taxes (including $ ..... on realized capital gains (losses))	83,174	0
7.2 Net deferred tax liability		0
8. Borrowed money $ ..... and interest thereon $		0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ ..... and including warranty reserves of $ .....)	951	1,775
10. Advance premium		0
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)		0
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		0
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		0
16. Provision for reinsurance (Schedule F, Part 7)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	599,082	80,912
20. Payable for securities		0
21. Liability for amounts held under uninsured plans		0
22. Capital notes $ ..... and interest thereon $		0
23. Aggregate write-ins for liabilities	0	8,651
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	13,741,885	18,447,046
25. Protected cell liabilities		0
26. Total liabilities (Lines 24 and 25)	13,741,885	18,447,046
27. Aggregate write-ins for special surplus funds	0	0
28. Common capital stock	3,100,000	3,100,000
29. Preferred capital stock		0
30. Aggregate write-ins for other than special surplus funds	0	0
31. Surplus notes		0
32. Gross paid in and contributed surplus	8,458,525	8,458,525
33. Unassigned funds (surplus)	(1,944,634)	(5,349,637)
34. Less treasury stock, at cost:		
34.1 ..... shares common (value included in Line 28 $ .....)		0
34.2 ..... shares preferred (value included in Line 29 $ .....)		0
35. Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 39)	9,613,891	6,208,888
36. Totals (Page 2, Line 26, Col. 3)	23,355,776	24,655,934
DETAILS OF WRITE-INS		
2301. DEFERRED COMMISSION INCOME	0	8,543
2302. PREMIUM DEFICIENCY RESERVE	0	108
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	0	8,651
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	(59,885)	411
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	(3,441,375)	285,976
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	(463,580)	45,710
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	564,153	624,819
5. Aggregate write-ins for underwriting deductions	(107)	(644)
6. Total underwriting deductions (Lines 2 through 5)	(3,340,909)	955,860
7. Net income of protected cells		0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	3,281,024	(955,449)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	978,514	1,007,308
10. Net realized capital gains (losses) less capital gains tax of $ (Exhibit of Capital Gains (Losses))	(102,264)	(8,873)
11. Net investment gain (loss) (Lines 9 + 10)	876,250	998,435
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered $ 5,333 amount charged off $ 4,881)	452	(3,006)
13. Finance and service charges not included in premiums	269	898
14. Aggregate write-ins for miscellaneous income	717	144,011
15. Total other income (Lines 12 through 14)	1,438	141,903
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,158,713	184,889
17. Dividends to policyholders		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)	4,158,713	184,889
19. Federal and foreign income taxes incurred	83,174	0
20. Net income (Line 18 minus Line 19) (to Line 22)	4,075,539	184,889
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	6,208,888	3,113,875
22. Net income (from Line 20)	4,075,539	184,889
23. Net transfers (to) from Protected Cell accounts		0
24. Change in net unrealized capital gains or (losses) less capital gains tax of $ (1,781)	(3,458)	0
25. Change in net unrealized foreign exchange capital gain (loss)		0
26. Change in net deferred income tax	(1,368,542)	(176,628)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)	1,113,103	85,167
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes		0
30. Surplus (contributed to) withdrawn from protected cells		0
31. Cumulative effect of changes in accounting principles		0
32. Capital changes:		
32.1. Paid in		0
32.2. Transferred from surplus (Stock Dividend)		0
32.3. Transferred to surplus		0
33. Surplus adjustments:		
33.1. Paid in		3,000,000
33.2. Transferred to capital (Stock Dividend)		0
33.3. Transferred from capital		0
34. Net remittances from or (to) Home Office		0
35. Dividends to stockholders		0
36. Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	(411,639)	1,585
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	3,405,003	3,095,013
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 35)	9,613,891	6,208,888
DETAILS OF WRITE-INS		
0501. CHANGE IN PREMIUM DEFICIENCY RESERVE	(107)	(644)
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	(107)	(644)
1401. OTHER INCOME (EXPENSE)	780	(14,010)
1402. INTEREST INCOME ON SUBROGATION RECOVERY	0	150,295
1403. LIMITED ASSIGNMENT DISTRIBUTION BUYOUT COST	(63)	7,726
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	717	144,011
3701. CHANGE IN ADDITIONAL PENSION LIABILITY, NET OF TAX	(411,639)	1,585
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	(411,639)	1,585

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	(30,855)	110,973
2. Net investment income	1,032,692	1,072,844
3. Miscellaneous income	1,438	141,903
4. Total (Lines 1 through 3)	1,003,275	1,325,720
5. Benefit and loss related payments	1,153,320	1,988,535
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	802,800	1,803,833
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of $ tax on capital gains (losses)	3	0
10. Total (Lines 5 through 9)	1,956,123	3,792,368
11. Net cash from operations (Line 4 minus Line 10)	(952,848)	(2,466,648)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	13,184,987	12,041,178
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	(62)
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	13,184,987	12,041,116
13. Cost of investments acquired (long-term only):		
13.1 Bonds	13,265,134	11,418,155
13.2 Stocks	0	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 (Lines 13.1 to 13.6)	13,265,134	11,418,155
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(80,147)	622,961
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	0	3,000,000
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities		0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(163,356)	(1,038,727)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(163,356)	1,961,273
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)	(1,196,351)	117,586
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	2,317,084	2,199,498
19.2 End of year (Line 18 plus Line 19.1)	1,120,733	2,317,084

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	Lines of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	193	418	565	46
2.	Allied lines	103	517	378	242
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	(16)	(544)	0	(560)
5.	Commercial multiple peril	(26,405)	0	0	(26,405)
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	0	(13)	0	(13)
10.	Financial guaranty	0	0	0	0
11.1	Medical malpractice - occurrence	0	0	0	0
11.2	Medical malpractice - claims-made	0	0	0	0
12.	Earthquake	0	0	0	0
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	(19,943)	2	0	(19,941)
17.1	Other liability - occurrence	(899)	0	8	(907)
17.2	Other liability - claims-made	0	0	0	0
18.1	Products liability - occurrence	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0
19.1,19.2	Private passenger auto liability	492	113	0	605
19.3,19.4	Commercial auto liability	(16,599)	669	(18)	(15,912)
21.	Auto physical damage	(18)	71	0	53
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	0	0	0	0
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Warranty	0		0	0
31.	Reinsurance - Nonproportional Assumed Property	0	0	0	0
32.	Reinsurance - Nonproportional Assumed Liability	2,907	0	0	2,907
33.	Reinsurance - Nonproportional Assumed Financial Lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	(60,185)	1,233	933	(59,885)
	DETAILS OF WRITE-INS				
3401.		0	0	0	0
3402.					
3403.					
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	565				565
2.	Allied lines	378				378
3.	Farmowners multiple peril					0
4.	Homeowners multiple peril					0
5.	Commercial multiple peril					0
6.	Mortgage guaranty					0
8.	Ocean marine					0
9.	Inland marine					0
10.	Financial guaranty					0
11.1	Medical malpractice - occurrence					0
11.2	Medical malpractice - claims-made					0
12.	Earthquake					0
13.	Group accident and health					0
14.	Credit accident and health (group and individual)					0
15.	Other accident and health					0
16.	Workers' compensation					0
17.1	Other liability - occurrence	8				8
17.2	Other liability - claims-made					0
18.1	Products liability - occurrence					0
18.2	Products liability - claims-made					0
19.1,19.2	Private passenger auto liability					0
19.3,19.4	Commercial auto liability			(18)		(18)
21.	Auto physical damage					0
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft					0
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Warranty					0
31.	Reinsurance - Nonproportional Assumed Property					0
32.	Reinsurance - Nonproportional Assumed Liability					0
33.	Reinsurance - Nonproportional Assumed Financial Lines					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	951	0	(18)	0	933
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					18
38.	Balance (Sum of Line 35 through 37)					951
	DETAILS OF WRITE-INS					
3401.						0
3402.						0
3403.						0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case . Monthly Pro-Rata

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

	Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	Reinsurance Assumed 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	Reinsurance Ceded 5 To Non-Affiliates	6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
1.	Fire		193				193
2.	Allied lines		103				103
3.	Farmowners multiple peril						0
4.	Homeowners multiple peril		(16)				(16)
5.	Commercial multiple peril		(26,405)				(26,405)
6.	Mortgage guaranty						0
8.	Ocean marine						0
9.	Inland marine						0
10.	Financial guaranty						0
11.1	Medical malpractice - occurrence						0
11.2	Medical malpractice - claims-made						0
12.	Earthquake						0
13.	Group accident and health						0
14.	Credit accident and health (group and individual)						0
15.	Other accident and health						0
16.	Workers' compensation		(19,943)				(19,943)
17.1	Other liability - occurrence		(899)				(899)
17.2	Other liability - claims-made						0
18.1	Products liability - occurrence						0
18.2	Products liability - claims-made						0
19.1,19.2	Private passenger auto liability		492				492
19.3,19.4	Commercial auto liability		(16,599)				(16,599)
21.	Auto physical damage		(18)				(18)
22.	Aircraft (all perils)						0
23.	Fidelity						0
24.	Surety						0
26.	Burglary and theft						0
27.	Boiler and machinery						0
28.	Credit						0
29.	International						0
30.	Warranty						0
31.	Reinsurance - Nonproportional Assumed Property	XXX					0
32.	Reinsurance - Nonproportional Assumed Liability	XXX	2,907				2,907
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
35.	TOTALS	0	(60,185)	0	0	0	(60,185)
	DETAILS OF WRITE-INS						
3401.							
3402.							
3403.							
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

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

If yes: 1. The amount of such installment premiums $ .....

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)	5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire		(7,205)		(7,205)	(1,270)	(663)	(7,812)	(16,982.6)
2.	Allied lines		46		46	48	99	(5)	(2.2)
3.	Farmowners multiple peril				0	0	0	0	0.0
4.	Homeowners multiple peril	(346)	60,984	(346)	60,984	145,368	249,985	(43,633)	7,791.6
5.	Commercial multiple peril	1,104,408	490,653	1,104,408	490,653	2,008,525	3,977,806	(1,478,628)	5,599.8
6.	Mortgage guaranty				0	0	0	0	0.0
8.	Ocean marine		(1,549)		(1,549)	(2,187)	(3,736)	0	0.0
9.	Inland marine		(231)		(231)	(1,026)	(1,386)	129	(994.2)
10.	Financial guaranty				0	0	0	0	0.0
11.1	Medical malpractice - occurrence				0	0	0	0	0.0
11.2	Medical malpractice - claims-made				0	0	0	0	0.0
12.	Earthquake				0	0	0	0	0.0
13.	Group accident and health				0	0	0	0	0.0
14.	Credit accident and health (group and individual)				0	0	0	0	0.0
15.	Other accident and health				0	0	0	0	0.0
16.	Workers' compensation	120,232	241,130	120,232	241,130	4,496,061	5,565,416	(828,225)	4,153.4
17.1	Other liability - occurrence		83,187		83,187	638,046	855,678	(134,445)	14,823.1
17.2	Other liability - claims-made		(28)		(28)	(39)	0	(67)	0.0
18.1	Products liability - occurrence		(361)		(361)	0	0	(361)	0.0
18.2	Products liability - claims-made				0	0	0	0	0.0
19.1,19.2	Private passenger auto liability	49,338	48,368	49,338	48,368	102,064	276,331	(125,899)	(20,809.8)
19.3,19.4	Commercial auto liability	608,872	313,999	608,872	313,999	400,205	1,458,878	(744,674)	4,680.0
21.	Auto physical damage	(13,731)	(6,332)	(13,731)	(6,332)	(122)	(583)	(5,871)	(11,077.7)
22.	Aircraft (all perils)				0	0	0	0	0.0
23.	Fidelity		41		41	(3)	(5)	43	0.0
24.	Surety		1,965		1,965	2,842	5,498	(691)	0.0
26.	Burglary and theft				0	0	0	0	0.0
27.	Boiler and machinery				0	0	0	0	0.0
28.	Credit				0	0	0	0	0.0
29.	International				0	0	0	0	0.0
30.	Warranty				0	0		0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	(13,565)		(13,565)	27,944	50,296	(35,917)	0.0
32.	Reinsurance - Nonproportional Assumed Liability	XXX	(57,782)		(57,782)	1,414,237	1,391,773	(35,318)	(1,214.9)
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX			0	0	0	0	0.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	1,868,773	1,153,320	1,868,773	1,153,320	9,230,693	13,825,388	(3,441,375)	5,746.6
	DETAILS OF WRITE-INS								
3401.					0	0	0	0	0.0
3402.									
3403.									
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
	Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire		(140)		(140)		(1,130)		(1,270)	12,176
2.	Allied lines		120		120		(72)		48	(57)
3.	Farmowners multiple peril				0				0	
4.	Homeowners multiple peril		139,350		139,350		6,018		145,368	51,846
5.	Commercial multiple peril	745,688	1,199,990	745,688	1,199,990	1,956,970	808,535	1,956,970	2,008,525	1,086,334
6.	Mortgage guaranty				0				0	
8.	Ocean marine		(2,345)		(2,345)		158		(2,187)	(76)
9.	Inland marine		(1,019)		(1,019)		(7)		(1,026)	3,741
10.	Financial guaranty				0				0	
11.1	Medical malpractice - occurrence				0				0	
11.2	Medical malpractice - claims-made				0				0	
12.	Earthquake				0				0	
13.	Group accident and health				0				(a) 0	
14.	Credit accident and health (group and individual)				0				0	
15.	Other accident and health				0				(a) 0	
16.	Workers' compensation	2,492,224	2,143,863	2,492,224	2,143,863	2,245,797	2,352,198	2,245,797	4,496,061	663,040
17.1	Other liability - occurrence		424,488		424,488		213,558		638,046	269,856
17.2	Other liability - claims-made		(39)		(39)				(39)	
18.1	Products liability - occurrence				0				0	
18.2	Products liability - claims-made				0				0	
19.1,19.2	Private passenger auto liability	33,002	103,326	33,002	103,326	(27)	(1,262)	(27)	102,064	112,353
19.3,19.4	Commercial auto liability	287,000	367,332	287,000	367,332	79,555	32,873	79,555	400,205	200,909
21.	Auto physical damage		(81)		(81)		(41)		(122)	(389)
22.	Aircraft (all perils)				0				0	
23.	Fidelity				0		(3)		(3)	(4)
24.	Surety		2,010		2,010		832		2,842	(133)
26.	Burglary and theft				0				0	
27.	Boiler and machinery				0				0	
28.	Credit				0				0	
29.	International				0				0	
30.	Warranty				0				0	
31.	Reinsurance - Nonproportional Assumed Property	XXX	(2,463)		(2,463)	XXX	30,407		27,944	
32.	Reinsurance - Nonproportional Assumed Liability	XXX	351,250		351,250	XXX	1,062,987		1,414,237	(137)
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35.	TOTALS	3,557,914	4,725,642	3,557,914	4,725,642	4,282,295	4,505,051	4,282,295	9,230,693	2,399,459
	DETAILS OF WRITE-INS									
3401.										
3402.										
3403.										
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	(1,127,530)			(1,127,530)
1.2 Reinsurance assumed	(732,422)			(732,422)
1.3 Reinsurance ceded	(1,127,530)			(1,127,530)
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	(732,422)	0	0	(732,422)
2. Commission and brokerage:				
2.1 Direct, excluding contingent				0
2.2 Reinsurance assumed, excluding contingent		(18,673)		(18,673)
2.3 Reinsurance ceded, excluding contingent				0
2.4 Contingent-direct				0
2.5 Contingent-reinsurance assumed		1,192		1,192
2.6 Contingent-reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	(17,481)	0	(17,481)
3. Allowances to manager and agents				0
4. Advertising				0
5. Boards, bureaus and associations	1,785	3,329		5,114
6. Surveys and underwriting reports				0
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	139,714	260,518		400,232
8.2 Payroll taxes	9,635	17,966		27,601
9. Employee relations and welfare	22,661	42,254		64,915
10. Insurance	9,559	17,824		27,383
11. Directors' fees	3,050	5,687		8,737
12. Travel and travel items	2,207	4,115		6,322
13. Rent and rent items	13,644	25,441		39,085
14. Equipment	8,149	15,195		23,344
15. Cost or depreciation of EDP equipment and software	382	713		1,095
16. Printing and stationery	(3)	1,955		1,952
17. Postage, telephone and telegraph, exchange and express	5,228	7,788		13,016
18. Legal and auditing	13,737	25,616	13,380	52,733
19. Totals (Lines 3 to 18)	229,748	428,401	13,380	671,529
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $		22,087		22,087
20.2 Insurance department licenses and fees		13,167		13,167
20.3 Gross guaranty association assessments		(54,826)		(54,826)
20.4 All other (excluding federal and foreign income and real estate)		26,976		26,976
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	7,404	0	7,404
21. Real estate expenses				0
22. Real estate taxes				0
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	39,094	145,829	39,531	224,454
25. Total expenses incurred	(463,580)	564,153	52,911	(a) 153,484
26. Less unpaid expenses - current year	2,399,459	1,421,463	7,062	3,827,984
27. Add unpaid expenses - prior year	3,678,632	844,625	7,062	4,530,319
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	815,593	(12,685)	52,911	855,819
DETAILS OF WRITE-INS				
2401. Contract Services	32,455	133,450		165,905
2402. Outside Consultants	3,909	7,289		11,198
2403. Miscellaneous Expenses	2,730	5,090	39,531	47,351
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	39,094	145,829	39,531	224,454

(a) Includes management fees of $ 158,313 to affiliates and $ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 288,470	302,422
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 675,066	655,609
1.3	Bonds of affiliates	(a) 0	
2.1	Preferred stocks (unaffiliated)	(b) 0	
2.11	Preferred stocks of affiliates	(b) 0	
2.2	Common stocks (unaffiliated)	0	
2.21	Common stocks of affiliates	0	
3.	Mortgage loans	(c)	
4.	Real estate	(d)	
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e) 77,427	73,291
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income	0	0
10.	Total gross investment income	1,040,963	1,031,322
11.	Investment expenses		(g) 52,808
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		0
16.	Total deductions (Lines 11 through 15)		52,808
17.	Net investment income (Line 10 minus Line 16)		978,514
	DETAILS OF WRITE-INS		
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)	0	0
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 through 1503) plus 1598 (Line 15, above)		0

(a) Includes $ 17,137 accrual of discount less $ 61,675 amortization of premium and less $ 44,499 paid for accrued interest on purchases.
(b) Includes $ accrual of discount less $ 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 $ paid for accrued interest on purchases.
(d) Includes $ for company's occupancy of its own buildings; and excludes $ interest on encumbrances.
(e) Includes $ 12,544 accrual of discount less $ amortization of premium and less $ paid for accrued interest on purchases.
(f) Includes $ accrual of discount less $ amortization of premium.
(g) Includes $ investment expenses and $ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $ interest on surplus notes and $ interest on capital notes.
(i) Includes $ depreciation on real estate and $ 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	105,521		105,521	(5,239)	
1.1	Bonds exempt from U.S. tax			0		
1.2	Other bonds (unaffiliated)	(207,784)		(207,784)		
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	0	0	0	0	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0		0
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments			0		
7.	Derivative instruments			0		
8.	Other invested assets	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	(102,264)	0	(102,264)	(5,239)	0
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule-E Part 1), cash equivalents (Schedule-E Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Other invested assets (Schedule BA)	0	0	0
8. Receivables for securities	0	0	0
9. Aggregate write-ins for invested assets	0	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9)	0	0	0
11. Title plants (for Title insurers only)	0	0	0
12. Investment income due and accrued	0	0	0
13. Premiums and considerations:			
13.1 Uncollected premiums and agents' balances in the course of collection	0	7,529	7,529
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	2	54	52
13.3 Accrued retrospective premiums	0	0	0
14. Reinsurance:			
14.1 Amounts recoverable from reinsurers	0	0	0
14.2 Funds held by or deposited with reinsured companies	0	0	0
14.3 Other amounts receivable under reinsurance contracts	0	0	0
15. Amounts receivable relating to uninsured plans	0	0	0
16.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
16.2 Net deferred tax asset	3,881,375	5,036,077	1,154,702
17. Guaranty funds receivable or on deposit	0	0	0
18. Electronic data processing equipment and software	0	0	0
19. Furniture and equipment, including health care delivery assets	0	0	0
20. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
21. Receivables from parent, subsidiaries and affiliates	0	0	0
22. Health care and other amounts receivable	0	0	0
23. Aggregate write-ins for other than invested assets	153,071	103,891	(49,180)
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	4,034,448	5,147,551	1,113,103
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
26. Total (Lines 24 and 25)	4,034,448	5,147,551	1,113,103
DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998)(Line 9 above)	0	0	0
2301.	0	0	0
2302. Prepaid Pension Costs	153,071	103,891	(49,180)
2303.			
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	153,071	103,891	(49,180)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

(A) Accounting Practices

The financial statements of York 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 the financial condition and results of operations of an insurance company, for determining its solvency under Rhode Island Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* version effective January 1, 2001, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Rhode Island. The Rhode Island Insurance Department has the right to permit specific practices that deviate from prescribed practices.

The Company, with the explicit permission of the Rhode Island Insurance Department records one specific reinsurance transaction in a manner that differs from prescribed accounting practices. Effective on the closing date of a change in ownership (October 1998), the Company entered into an adverse loss development reinsurance agreement. Under the terms of the agreement, the Company may cede to the reinsurer 100% of the aggregate ultimate net losses for the 1997 and prior accident years in excess of $226.1 million (retention) up to a maximum limit of $26 million. This transaction has been accounted for as prospective reinsurance pursuant to a permitted practice extended by the Rhode Island Insurance Department.

Reconciliations of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Rhode Island for the twelve months ending December 31, 2008 and 2007 are shown below:

	December 31, 2007	December 31, 2008
1. Net Income (Loss), Rhode Island basis	$ 4,075,539	$ 184,889
2. State Prescribed Practices (Income):	0	0
3. State Permitted Practices (Income):	0	0
Net Income (Loss), NAIC SAP	$ 4,075,539	$ 184,889
4. Statutory Surplus, Rhode Island basis	$ 9,613,891	$ 6,208,888
5. State Prescribed Practices (Surplus):	0	0
6. State Permitted Practices (Surplus):	0	0
Statutory Surplus, NAIC SAP	$ 9,613,891	$ 6,208,888

(B) Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

(C) Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

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

Short-term investments are stated at amortized cost.

Bonds not backed by other loans are stated at amortized cost using the interest method. Non-investment grade bonds are stated at the lower of amortized value or fair value.

Common stocks at market except that investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.

Redeemable preferred stocks are stated at amortized value. Perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower of amortized value or fair value.

Loan-backed bonds and structured securities are stated at either amortized cost or the lower of amortized cost or fair market value. The constant yield scientific method including anticipated prepayment assumptions is used to value all securities. Changes in current prepayment assumptions are accounted for using the prospective method.

The Company anticipates investment income as a factor in the premium deficiency calculation.

Loss and loss adjustment expense reserves are estimates that provide for the ultimate expected cost of settling unpaid losses and claims reported at each balance sheet date. Losses and claims incurred but not reported, as well as expenses required to settle losses and claims, are established on the basis of various criteria, including historical cost experience and anticipated costs of servicing reinsured and other risks. Considerable judgment is required to evaluate claims and establish estimated claim liabilities, particularly with respect to certain lines of business, such as reinsurance assumed, or certain types of claims, such as environmental and asbestos liabilities. The environmental and asbestos exposures do not lend themselves to traditional methods of loss development determination and, therefore, reserve estimates related to these exposures may be considerably less reliable than for other lines of business. The Company believes that overall reserving practices have been consistently applied, and that its aggregate net reserves have resulted in reasonable approximations of the ultimate net costs of claims incurred. These estimates are continually reviewed and adjusted as necessary; such adjustments are reflected in current operations. The Company's liability for unpaid loss and loss adjustment expense is presented net of amounts recoverable from reinsurers.

NOTES TO FINANCIAL STATEMENTS

The Company is a member of an affiliated group of companies which file a consolidated federal income tax return. Under the terms of an intercompany tax allocation agreement, the Company is allocated federal income taxes by applying the current regular federal tax rate to statutory results of operations modified by book versus tax adjustments. Alternative minimum taxes are allocated ratably to companies with taxable income.

Realized capital gains and losses on the sale of investments are determined on a specific identification method and are included in the determination of net income. Unrealized capital gains and losses resulting from changes in the valuation of investments at fair value are credited or charged directly to surplus.

The Company regularly evaluates investments based on current economic conditions, credit risk experience and other circumstances of the underlying securities. A decline in a security's net market value that is not a temporary fluctuation is recognized as a realized loss, and the cost basis of that security is reduced.

Premiums earned, loss and loss adjustment expenses incurred, unearned premiums, and the liability for losses and loss adjustment expenses are reflected net of reinsurance assumed from and ceded to other companies.

Land, building and equipment are carried at cost less accumulated depreciation and are reflected net of encumbrances. Depreciation is calculated on a straight-line basis over the allowable estimated useful lives of the assets.

The assets and liabilities of operations with foreign functional currencies are translated net into U.S. dollars at current exchange rates and the resulting adjustment recorded is reflected as a liability in the statutory financial statements. The resulting net translation adjustments for each period are included in surplus.

2. Accounting Changes and Corrections of Errors

(A) Material changes in accounting principles and/or correction of errors.

None

3. Business Combinations and Goodwill

Not applicable

4. Discontinued Operations

Not applicable – see Note to Financial Statements 20 (A).

5. Investments

(A) Mortgage Loans

Not applicable

(B) Debt Restructuring

Not applicable

(C) Reverse Mortgages

Not applicable

(D) Loan-Backed Securities

1) The Company has elected to use book value on January 1, 1994 as the cost for applying the retrospective adjustment method to securities purchased prior to that date.

2) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from pricing service providers, such as IDC, broker dealer survey values or internal estimates.

3) The Company has no negative yield situations requiring a change from the retrospective to prospective method.

(E) Repurchase Agreements

For repurchase agreements, Company policies require a minimum of 102% of the fair value of securities purchased under repurchase agreements to be maintained as collateral. There were no open repurchase agreements as of December 31, 2008.

(F) Real Estate

Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

(A) Detail for Those Greater than 10% of Admitted Assets

Not applicable

(B) Writedowns for Impairments

4) Not applicable

7. Investment Income

(A) Accrued Investment Income

The Company nonadmits investment income due and accrued if amounts are over 90 days past due.

(B) Amounts Nonadmitted

None

8. Derivative Instruments

Not applicable

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

(A) The components of the net deferred tax asset/(liability) at December 31 are as follows:

	December 31, 2008	December 31, 2007
Total of gross deferred tax assets	$ 3,881,375	$ 5,220,309
Total of deferred tax liabilities	-	(184,231)
Net deferred tax asset	3,881,375	5,036,078
Deferred tax asset nonadmitted	(3,881,375)	(5,036,078)
Net admitted deferred tax asset	$ 0	$ 0
(Increase) decrease in nonadmitted asset	$ 1,154,703	

(B) Deferred tax liabilities are not recognized for the following amounts:

Not applicable

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

	December 31, 2008	December 31, 2007
Federal	$ 83,174	$ 0
Foreign	0	0
	83,174	0
Federal income tax on net capital gains	0	0
Utilization of capital loss carry-forwards	0	0
Federal and foreign income taxes incurred	$ 83,174	$ 0

The main components of the 2008 deferred tax amounts are as follows:

	December 31, 2008	December 31, 2007
Deferred tax assets:		
Non-admitted assets	$ 52,045	$ 37,901
Unearned premium reserves	65	121
Loss & LAE reserves	499,817	752,289
Deferred Compensation	399,121	189,415
Bonds	36,604	0
Fixed Assets	0	0
Deferred Gain	0	0
Charitable contribution carryforwards	0	3,764
Net operating losses	2,745,269	4,159,353
AMT credits	83,174	0
Allowance for accounts receivable	0	0
Accrued reinsurance expenses	0	(55)
Other	65,280	77,520
Total deferred tax assets	$ 3,881,375	$ 5,220,309
Nonadmitted deferred tax assets	(3,881,375)	(5,036,078)
Admitted deferred tax assets	$ -	$ 184,231
Deferred tax liabilities:		
Bonds	$	$ 184,231
Dividends accrued	0	0
Total deferred tax liabilities	$	$ 184,231
Net admitted deferred tax asset	$ 0	$ 0

The changes in main components of DTA's and DTL's are as follows:

	December 31 2008	December 31 2007	Change
Total deferred tax assets	$ 3,881,375	$ 5,220,309	$ (1,338,934)
Total deferred tax liabilities	-	184,231	(184,231)
Net deferred tax asset/(liability)	$ 3,881,375	$ 5,036,078	$ (1,154,703)
Tax effect of unrealized gains (losses)			(212,056)
Tax effect of change in minimum pension liability			(1,781)
Change in net deferred income tax			$ (1,368,540)

(D) Among the more significant book to tax adjustments were the following:

	December 31, 2008	Effective tax rate
Provision computed at statutory rate	$ 1,413,962	34.0 %
Tax effect of change in nonadmitted assets	(14,144)	(0.3)%
Tax exempt interest	0	0.0 %
Alternative minimum tax	83,174	2.0 %
Foreign tax provision	0	0.0 %
Prior Year True-up Adjustment	122	0.0 %
Expiration of Net Operating Loss Carryforward	0	0.0 %
Other permanent items	0	0.0 %
Other	(31,400)	(0.8)%
	$ 1,451,714	34.9 %
Federal and foreign income tax incurred	83,174	2.0 %
Change in net deferred income taxes	1,368,540	32.9 %
Total statutory income taxes	$ 1,451,714	34.9 %

NOTES TO FINANCIAL STATEMENTS

(E) Operating loss and tax credit carryforwards

Year	NOL Carryforward	Expires Tax Year End
2008	$	
2007	206,000	12/31/27
2006	1,400,000	12/31/26
2005	1,573,000	12/31/25
2004	4,985,000	12/31/24

There are currently no federal income taxes incurred that are available for recoupment in the event of future net losses.

(F) Consolidated Federal Income Tax Return

The Company's federal income tax return is consolidated with and includes the following entities:

PW Acquisition Company
Providence Washington Holdings, Inc.
PW Holdings, Inc.
Providence Washington Insurance Company
York Insurance Company
American Concept Insurance Company

The method of allocation among the companies is subject to written agreement. All Companies above are included in the written agreement. Allocation to the insurance subsidiaries is based upon applying the applicable federal income tax rate(s) to the statutory results of operations as reflected in the Statements of Income in the respective Annual Statements of the subsidiaries, adjusted for specific federal tax transactions. Allocation to non-insurance entities is based upon separate return calculations with current credit for net losses. Intercompany tax balances are requested to be settled within 30 days.

10. Information Concerning Parent, Subsidiaries and Affiliates

(A) All outstanding shares of the Company are owned or controlled by Providence Washington Insurance Company, domiciled in the State of Rhode Island with the ultimate controlling party being PW Capital, LLC as illustrated on page 94.

(B) The Company did not pay any stockholder dividends in 2008

(C) There were no changes to the terms of intercompany arrangements.

(D) As of December 31, 2008, the Company reported $599,082 payable to Providence Washington Insurance Company.

All intercompany balances are required to be settled within 45 days.

(E) The Company has no guarantees or undertakings for the benefit of affiliates, which result in material contingent exposure of the Company's or any affiliated insurer's assets or liabilities.

(F) The Company entered into a management services agreement with Providence Washington Insurance Solutions, LLC, on September 1, 2006. In addition, the Company is a member of the tax sharing agreement described in Note 9.

(G) All outstanding shares of the Company are owned or controlled by Providence Washington Insurance Company.

(H) The Company has no amount deducted for investment in an upstream company.

(I) The Company has no Investment in Affiliates.

(J) Not applicable

11. Debt

(A) Capital Notes

None

(B) All Other Debts

None

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

(A) Defined Benefit Plan and Postretirement Benefits

The Company, on behalf of employees of itself and employees of all subsidiaries, sponsors a defined benefit pension plan which covers substantially all employees hired before April 1, 2003, and provides pension and death benefits. The funding policy is to accrue and pay an amount sufficient to fund the minimum amount that can be deducted for federal income tax purposes which considers the annual current service cost on an annual basis, and an amount needed to amortize the plan's unfunded accrued liability over a seven year period. In addition, the Company sponsors and has accrued for a noncontributory executive retirement benefit for a small number of former employees.

Effective April 1, 2004, the Company announced a freezing of its defined benefit pension plan. In addition, the Company simultaneously announced enhancements to its defined contributon employee savings plan. See section B of Notes to Financial Statements #12.

A summary of total assets, total obligations and assumptions of the Pension Benefit Plan follows, at December 31, 2008 and 2007, respectively. The Company shares in the 100% Plan costs below, based on its 12% share of pooled expense.

The Company's Postretirement Benefit Plan was terminated on December 31, 2003. There are no assets or obligations to report.

NOTES TO FINANCIAL STATEMENTS

		Pension Benefits 2008	Pension Benefits 2007
(1)	Change in benefit obligation		
	a. Benefit obligation at beginning of year	$ 23,955,983	$ 24,219,470
	b. Service cost	-	14,805
	c. Interest cost	1,384,528	1,373,373
	d. Contribution by plan participants	-	-
	e. Actuarial (gain) loss	(134,918)	(342,251)
	f. Foreign currency exchange rate changes	-	-
	g. Benefits paid	(1,394,911)	(1,309,414)
	h. Plan amendments	-	-
	i. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-
	j. Benefit obligation at end of year	$ 23,810,682	$ 23,955,983
(2)	Change in plan assets		
	a. Fair value of plan assets at beginning of year	$ 20,017,571	19,238,564
	b. Actual return on plan assets	(3,886,635)	1,193,783
	c. Foreign currency exchange rate changes	-	-
	d. Employer contribution	516,215	981,019
	e. Plan participants' contributions	-	-
	f. Benefits and expenses paid	(1,476,953)	(1,395,795)
	g. Business combinations, divestitures and settlements	-	-
	h. Fair value of plan assets at end of year	$ 15,170,198	$ 20,017,571
(3)	Funded status	$ (8,640,484)	$ (3,938,412)
	a. Unamortized prior service cost	-	-
	b. Unrecognized net (gain) or loss	8,475,269	3,288,017
	c. Remaining net obligation or net (asset) at initial date of application	(176,095)	(190,769)
	d. Prepaid assets or (accrued) liabilities	(8,454,065)	(3,756,459)
	e. Intangible asset	$ -	$ -
(4)	Accumulated benefit obligation for vested employees and partially vested employees	$ 23,810,682	$ 23,955,983
(5)	Benefit obligation for non-vested employees		
	a. Projected pension obligation	$ -	$ -
	b. Accumulated benefit obligation	$ -	$ -
(6)	Components of net periodic benefit cost		
	a. Service cost	$ -	$ 14,805
	b. Interest cost	1,384,528	1,373,373
	c. Expected return on plan assets	1,420,008	1,478,363
	d. Amortization of unrecognized transition obligation or transition asset	(14,674)	(14,674)
	e. Amount of recognized (gains) and losses	66,515	108,598
	f. Amount of prior service cost recognized	-	-
	g. Amount of gain or loss recognized due to a settlement or curtailment	-	-
	h. Total net periodic benefit cost	$ 16,361	$ 3,739

(7) The amount included in unassigned funds (surplus) for the period arising from an increase in the additional pension liability was a charge of $411,639, net of deferred income tax.

		2008	2007
(8)	Weighted-average assumptions as of December 31, used to determine net periodic benefit costs:		
	a. Discount rate	6.0 %	5.75%
	b. Expected long-term rate of return on plan assets	7.75%	7.75%
	c. Rate of compensation increase	N/A	N/A
	Weighted-average assumptions as of December 31, used to determine projected benefit obligations:		
	d. Discount rate	6.0%	6.0%
	e. Rate of compensation increase	N/A	N/A

(9) Not applicable to Pension disclosure

(10) Not applicable to Pension disclosure

(11) Not applicable to Pension disclosure

NOTES TO FINANCIAL STATEMENTS

(12) Pension Plan assets are invested in a broad based asset allocation fund, comprised primarily of high grade domestic fixed income securities and domestic equities. The Company utilizes a target allocation strategy, designed to create an asset mix that appreciates in value, as well as manages expenses and contributions. The target allocations and actual plan asset allocations for 2008 and 2007 are as follows:

	2008	2007	Target Levels
Equity securities			
Domestic	27%	44%	30% -70 %
International	3	13	0 -20
Total equity securities	30	57	
Fixed maturities	12	14	5 - 30
Money market funds	58	29	10 - 40
Total fixed maturities and money market funds	70	43	
Total assets	100%	100%	

(13) The Company estimates that benefit payments over the next 5 years will be as follows (in thousands):

	Qualified Pension Plan	Non-Qualified Pension Plan
2009	1,192	202
2010	1,207	155
2011	1,247	153
2012	1,334	153
2013	1,354	153
Five years thereafter	7,770	764

The benefit payments are based on the same assumptions used to measure the Company's benefit obligations as of December 31, 2008.

(14) Best estimate of contributions expected to be paid during next fiscal year is $425,926

(B) Defined Contribution Plan

The Company, on behalf of employees of itself and all subsidiaries, sponsors a contributory savings plan for which substantially all employees are eligible. Employees may deduct from 1.0% to 50.0% of their gross pay for contribution into the Plan's funds. The Company will match 50% of the employee's contribution on the first 6% of their gross pay. In addition to the Company match, the Company automatically contributes 3.0% of each employee's biweekly salary to the savings plan. The Company's contribution to the plan for 2008 and 2007 was $260,000 and $228,000, respectively. At December 31, 2008, the fair value of plan assets was $8,939,000.

(C) Multiemployer Plans:

Not applicable

(D) Consolidated/Holding Company Plans

See Note 12A

(E) Postemployment Benefits and Compensated Absences

The obligation for postemployment benefits or compensated absences has been accrued in accordance with SSAP No. 11. Postemployment Benefits and Compensated Absences.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

(A) The Company has 124,000 shares of $25.00 par value common stock authorized, issued and outstanding.

(B) The Company has no preferred stock outstanding.

(C) The Company is restricted from paying stockholder dividends of any kind for a period of five years, commencing September 1, 2006, without the prior written approval of the Director of Insurance.

(D) Dividends to common stockholders are paid as declared by the Board of Directors of the Company. The Company's dividends are subject to the regulation of the State of Rhode Island. The current regulation allows an annual dividend without prior approval that is limited to the lesser of net income, exclusive of realized gains, for the latest twelve month period ending December 31, next preceding, or 10% of policyholders surplus as of the 31st day of December next preceding. There were no stockholder dividends declared or paid for the years ended December 31, 2008 and 2007.

E) No restrictions have been placed on the Company's unassigned surplus.

F) The Company holds no stock for special purposes.

G) The Company does not have any special surplus funds.

H) The Company has no surplus notes or similar obligations.

I) The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains and (losses) is $(5,239), before reducing by $(1,781) for deferred income taxes (benefit).

(J) The Company has not experienced a financial statement impact due to quasi-reorganization.

(K) The effective date of all quasi-reorganizations in the prior 10 years is October 23, 1998.

14. Contingencies

(A) Contingent Commitments

None

NOTES TO FINANCIAL STATEMENTS

(B) Guaranty Fund and Other Assessments

The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessments or in the case of premium based assessments, at the time the premiums were written, or, in the case of loss based assessments, at the time the losses are incurred.

The Company has accrued a liability for guaranty fund and other assessments equal to its pooled share (12%) of $1,600,000. This represents management's best estimate based on information received from the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

(C) Gain Contingencies

None

(D) All Other Contingencies

Lawsuits arise against the Company in the normal course of business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

15. Leases

(A) Lessee Leasing Arrangements

Not applicable

(B) Lessor Leasing Arrangements

(1) Operating Leases

Not applicable

(2) Leveraged Leases

Not applicable

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

(A) Financial Instruments with Off-Balance Sheet Risk

Not applicable

(B) Financial Instruments with Concentrations of Credit Risk

Not applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

(A) Transfers of Receivables Reported as Sales

Not applicable

(B) Transfers and Servicing of Financial Assets

Not applicable

(C) Wash Sales

Not applicable

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

(A) Administrative Services Only (ASO) Plans

Not applicable

(B) Administrative Services Contract (ASC) Plans

Not applicable

(C) Medicare or Other Similarly Structured Cost Based Reimbursement Contracts

Not applicable

19. Direct Premiums Written by Managing General Agents / Third Party Administrators

Not applicable

20. Other Items

(A) Extraordinary Items

On May 27, 2004, the Board of Directors with the concurrence of shareholders voted to place the Company into self-administered managed runoff status. These actions were taken in response to declines in financial strength ratings and the inability to raise capital. The Company prepared a runoff plan which called for the cessation of writing new and renewal business at the earliest possible date. The runoff plan also calls for the Company to maintain sufficient staffing to perform all required functions related to policyholder services, billing and collection, claims administration and financial reporting. The Company is providing periodic updates to its domiciliary regulators.

(B) Troubled Debt Restructuring for Debtors

Not applicable

NOTES TO FINANCIAL STATEMENTS

(C) Other Disclosures

Assets in the amount of $4,389,326 and $4,390,636 at December 31, 2008 and 2007, respectively, were on deposit with government authorities or trustees as required by law.

(D) Uncollectible Premiums Receivable

At December 31, 2008 and 2007, the Company had admitted assets of $151,660 and $173,933, respectively in premiums receivable due from policyholders and agents. The Company routinely assesses the collectibility of these receivables. Based upon Company experience, any uncollectible premiums receivable as of December 31, 2008 are not expected to exceed the nonadmitted amounts totaling $-0- and, therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company's financial condition.

(E) Business Interruption Insurance Recoveries

Not applicable

(F) State Transferable Tax Credits

Not applicable

(G) Deposits admitted under Section 6603 of the Internal Revenue Service Code

Not applicable

(H) Hybrid Securities

Not applicable

(I) Subprime Mortgage Exposure

The Company does not engage in subprime residential mortgage lending. The Company's exposure to subprime lending is limited to investments within the fixed maturity investment portfolio which contains securities collateralized by mortgages that have characteristics of subprime lending such as adjustable rate mortgages and alternative documentation mortgages. These investments are in the form of asset-backed securities (ABS) collateralized by subprime mortgages and collateralized mortgage obligations backed by alternative documentation mortgages. The total carrying value of these investments is approximately $215,000, comprising approximately 0.9% of the Company's total fixed maturity portfolio. The average credit rating of all these securities was AA/Baa1 as of December 31, 2008 and reflects the Company practice of minimizing exposure to low quality (subprime type) credit risk.

21. Events Subsequent

Not applicable

22. Reinsurance

(A) Unsecured Reinsurance Recoverables

The Company has an unsecured aggregate recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premium with its parent, Providence Washington Insurance Company, that exceeds 3% of the policyholders' surplus. The
gross recoverable and offsetting assumed payable arises from the pooling arrangement described in Note 25 and the net effect can be referenced in Schedule Y, Part 2, column 13.

(B) Reinsurance Recoverable in Dispute for the Year Ended December 31, 2008

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

(C) Reinsurance Assumed and Ceded

(1) The following table summarizes ceded and assumed unearned premiums and the related equity at December 31, 2008.

	[- - - - - - Assumed - - - - - - -]		[- - - - - - - - Ceded - - - - - - -]		[- - -Assumed Less Ceded- - -]	
	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity
Affiliates	$ 950	$ 295	$ 0	$ 0	$ 950	$ 295
All other	0	0	0	0	0	0
Total	$ 950	$ 295	$	$	$ 950	$ 295

Direct Unearned Premium Reserve $-0-

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements are accrued as follow:

REINSURANCE

Description	Direct	Assumed	Ceded	Net
Contingent commission	$ 0	$ 4,209	$ 0	$ 4,209
Sliding scale adjustments	0	(2,007)	0	(2,007)
Other profit commissions	0	0	0	0
Total	$ 0	$ 2,202	$ 0	$ 2,202

(3) None

(D) The Company has not written off any uncollectible reinsurance balances during the year.

(E) The Company has not commuted any ceded reinsurance agreements during the year.

NOTES TO FINANCIAL STATEMENTS

(F) Retroactive Reinsurance

1.

As:	Reported Company (1) Assumed	Reported Company (2) Ceded
A. Reserves Transferred:		
1. Initial Reserves	$_____	$_____
2. Adjustments - Prior Year(s)	_____	_____
3. Adjustments - Current Year	_____	_____
4. Total	$_____	$_
B. Consideration Paid or Received:		
1. Initial	$_____	$_____
2. Adjustments – Prior Year(s)	_____	_____
3. Adjustments - Current Year	_____	_____
4. Total	$_____	$__
C. Amounts Recovered/Paid (cumulative):		
1. Prior Year(s)	$_____	$_____
2. Current Year	_____	_____
3. Total	$_____	$
D. Special Surplus from Retroactive Reinsurance:		
1. Initial	$_____	$_____
2. Adjustments - Prior Year(s)	_____	_____
3. Adjustments - Current Year	_____	_____
4. Closing Balance	$_____	$_

E. List the other insurers included in the above transactions:

Assumed Company	Assumed Amount	Ceded Company	Ceded Amount
	$_____		$ _____
	_____		_____
	_____		_____
	_____		_____
Total	$_____		$ *

* Total amounts must agree with totals in A.4.

(G) Reinsurance Accounted For As A Deposit

Not applicable

(H) On October 23, 1998, the Company entered into an Adverse Loss Development Reinsurance Agreement with Inter-Ocean Reinsurance Company retroactive to January 1, 1998. Under the terms of the Agreement, the Company will cede to the reinsurer 100% of the aggregate ultimate net losses for the 1997 and prior accident years in excess of $226,116,000 (retention) to a maximum limit of $26,000,000. The consideration paid for the Agreement was $6,000,000 and that was funded by the Company's former ultimate parent as part of its sale agreement.

In accordance with regulatory requirements, listed below are the effects on the underwriting results of the Company as if the Agreement were being accounted for as retroactive reinsurance. The amounts represent the Company's 12% share under the Intercompany Pooling Arrangement.

2008 Restatement Effects For Adverse Loss Development Agreement

Liabilities and Surplus		
Unpaid Losses	$ 680,061	Increase
Unpaid LAE	50,694	Increase
Retroactive Reinsurance Reserves Ceded	(730,755)	Increase
Aggregate Write-Ins for Special Surplus Funds	730,755	Increase
Unassigned Funds	(730,755)	Decrease
Statement of Income		
Losses Incurred	$ -0-	
LAE Incurred	$ -0-	
Other Income	$ -0-	

All information supplements filed in compliance with these regulatory requirements are available to any party requesting such.

23. Retrospectively Rated Contracts

None

24. Change in Incurred Losses and Loss Adjustment Expenses

During 2008, the Company has recorded its pool percentage (12%) share of a $34.3 million release of prior year reserves. The majority of this release is based on the Company's decision to modify its previous practice of recording loss and loss adjustment expense reserves in excess of levels indicated by the Appointed Actuary. The Company entered self-administered runoff in May 2004. Due to the uncertainties associated with runoff, the Company adopted a prudent and conservative practice of recording loss and loss

NOTES TO FINANCIAL STATEMENTS

adjustment expense reserves over and above the Appointed Actuary's central estimate. During the ensuing years subsequent to runoff, the loss and loss adjustment expense reserves have behaved in a generally predictable manner and developed favorably. Now that four and a half years have elapsed with documented patterns of savings, the Company elected to record its loss and loss adjustment expense reserves to the Appointed Actuary's central estimate. The lines of business experiencing the largest amount of savings are Commercial Multiple Peril ($15.9 million), Commercial Auto Liability ($7.4 million) and Workers' Compensation ($6.6 million). There is one minor exception where the Company continues to hold approximately $1.6 million more than the central estimate.

The Company does not have a material amount of retrospectively rated policies and accordingly no adjustments were made to premiums.

25. Intercompany Pooling Arrangements

A new pooling arrangement was established effective January 1, 1995. The lead company is Providence Washington Insurance Company and participation percentages are:

Company	NAIC Co. Code	Percentage
Providence Washington Insurance Company	24295	85%
York Insurance Company	24325	12%
American Concept Insurance Company	31909	3%

All lines of business and all types of business are subject to the pooling agreement. Prior to calculating the pooled results by company, all cessions to non-affiliated reinsurers of business subject to pooling are recorded on the books of the lead company. All participants in the pooling agreement are parties to the reinsurance agreements with non-affiliated reinsurers. The pooled parties have assigned and transferred all non-affiliated reinsurance rights and obligations to the pool's lead company per the terms of the pooling agreement. The provision for reinsurance (Schedule F - Part 7) is recorded in full on the books of the lead company in conformance with all non-affiliated ceded reinsurance being recorded on the lead company's books. The write-off of uncollectible reinsurance is shared by pool members in accordance with pooling participation percentages.

26. Structured Settlements

Not applicable

27. Health Care Receivables

Not applicable

28. Participating Policies

Not applicable

29. Premium Deficiency Reserves

Not Applicable

30. High Deductibles

As of December 31, 2008, the amount of reserve credit that has been recorded for high deductibles on unpaid claims was $0.

As of December 31, 2008, the amount billed and recoverable for high deductibles on paid claims related to a business segment discontinued over ten years ago is immaterial. Over the last ten years, the Company has not issued policies with high deductible provisions.

31. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company's liabilities for unpaid workers' compensation claims are discounted on a consolidated basis with affiliated companies and then pooled among the affiliated companies. The discounts shown below are the Company's pooled share. All discounting is done using a rate of 3.5%, as required by the State of Rhode Island.

Reserves for the indemnity portion of workers compensation claims have been discounted on a tabular basis using NCCI tables at 3.5%. In total, the December 31, 2008 and December 31, 2007 liabilities include $316,800 and $262,167 of indemnity discount, respectively. The amount of discount for Case versus IBNR indemnity reserves at December 31, 2008 is as follows:

SCHEDULE P LINES OF BUSINESS	TABULAR DISCOUNT INCLUDED IN SCHEDULE P, PART 1	
	CASE	IBNR
Workers' Compensation	$ 130,800	$ 186,000

The Company does not discount any medical unpaid losses, nor does the Company discount on a non-tabular basis.

32. Asbestos/Environmental Reserves

The Company has exposure to environmental and asbestos claims. All such exposures from all affiliates are pooled together and then allocated back to the separate companies based on their participation percentages in the pooling arrangement. The Company's environmental and asbestos exposure arises from the Group's past sale of General Liability, Commercial Multi-Peril, and Commercial Automobile insurance as well as from past participation in Assumed Reinsurance Pools. Regarding the direct exposure, the Group estimates the full impact of the environmental and asbestos exposure by establishing full case-basis reserves on all known claims and by computing incurred but not reported losses based on historical experience.

As respects the environmental and asbestos liability arising from assumed reinsurance, the Group was a participant in a pool of approximately fifty assumed reinsurance treaties which were discontinued in 1987. One of these treaties involves a small share of the ECRA pool. The participation in each treaty, although small (ranging from one-half of one percent to four percent), varied substantially by year with not all treaties being in-force for all years.

NOTES TO FINANCIAL STATEMENTS

The Company's pooled share of environmental and asbestos losses for the five most recent calendar years, shown separately on a direct, assumed and net basis, are as follows:

SITES ENVIRONMENTAL

DIRECT

	2004	2005	2006	2007	2008
Beginning O/S	567,595	869,040	757,080	697,200	677,400
Incurred	312,605	(78,840)	(8,880)	(15,600)	(328,440)
Paid	11,160	33,120	51,000	4,200	3,120
Ending O/S	869,040	757,080	697,200	677,400	345,840

12/08 Direct IBNR	112,842
12/08 Direct ALAE	31,158
12/08 Total Direct Bulk	144,000

ASBESTOS

DIRECT

	2004	2005	2006	2007	2008
Beginning O/S	350,045	528,600	666,360	1,442,400	2,164,007
Incurred	296,635	236,520	865,200	763,967	375,668
Paid	118,080	98,760	89,160	42,360	116,400
Ending O/S	528,600	666,360	1,442,400	2,164,007	2,423,275

12/08 Direct IBNR	546,667
12/08 Direct ALAE	482,808
12/08 Total Direct Bulk	1,029,475

SITES ENVIRONMENTAL

ASSUMED

	2004	2005	2006	2007	2008
Beginning O/S	593,991	502,945	322,659	308,317	269,868
Incurred	(44,589)	(137,745)	5,810	(19,824)	(21,463)
Paid	46,457	42,542	20,152	18,625	20,773
Ending O/S	502,945	322,659	308,317	269,868	227,633

12/08 Assumed IBNR	159,756
12/08 Assumed ALAE	-
12/08 Total Assumed Bulk	159,756

ASBESTOS

ASSUMED

	2004	2005	2006	2007	2008
Beginning O/S	1,515,635	1,480,837	1,299,775	1,217,832	1,326,065
Incurred	114,779	(100,878)	(45,239)	165,473	(15,887)
Paid	149,577	80,183	36,704	57,241	50,644
Ending O/S	1,480,837	1,299,775	1,217,832	1,326,065	1,259,533

12/08 Assumed IBNR	990,030
12/08 Assumed ALAE	-
12/08 Total Assumed Bulk	990,030

SITES ENVIRONMENTAL

NET

	2004	2005	2006	2007	2008
Beginning O/S	871,666	1,113,865	605,379	639,517	500,508
Incurred	291,656	(462,105)	55,370	(119,544)	(174,223)
Paid	49,457	46,382	21,232	19,465	21,853
Ending O/S	1,113,865	605,379	639,517	500,508	304,433

12/08 Net IBNR	164,146
12/08 Net ALAE	19,610
12/08 Total Net Bulk	183,756

ASBESTOS

NET

	2004	2005	2006	2007	2008
Beginning O/S	1,696,720	1,769,437	1,725,895	1,818,912	1,882,025
Incurred	328,374	65,802	159,121	134,993	122,953
Paid	255,657	109,343	66,104	71,881	101,524
Ending O/S	1,769,437	1,725,895	1,818,912	1,882,025	1,903,453

12/08 Net IBNR	1,335,102
12/08 Net ALAE	147,888
12/08 Total Net Bulk	1,482,990

NOTES TO FINANCIAL STATEMENTS

33. Subscriber Savings Account

Not applicable

34. Multiple Peril Crop Insurance

Not applicable

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 [X] No [ ]

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 [X] No [ ] NA [ ]

1.3 State Regulating? ..... Rhode Island

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 [X] No [ ]

2.2 If yes, date of change: 08/21/2008

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2006

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. 12/31/2006

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). 05/06/2008

3.4 By what department or departments? Rhode Island

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 [X] No [ ] NA [ ]

3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [X] No [ ] NA [ ]

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 [X]

4.12 renewals? ..... Yes [ ] No [X]

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 [X]

4.22 renewals? ..... Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]

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

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

GENERAL INTERROGATORIES

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 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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Carlin, Charron & Rosen, LLP , 124 Hebron Avenue, Glastonbury, CT 06033

10. 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?.....
Patricia A. Teuful, Consulting Actuary, KPMG LLP, One Financial Plaza, Hartford, CT 06103-4103

11.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ ] No [X]

11.11 Name of real estate holding company .....

11.12 Number of parcels involved.....

11.13 Total book/adjusted carrying value..... $.....

11.2 If yes, provide explanation

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

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

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

12.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]

12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] NA [ ]

13.1 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.

13.11 If the response to 13.1 is No, please explain:

13.2 Has the code of ethics for senior managers been amended?..... Yes [ ] No [X]

13.21 If the response to 13.2 is Yes, provide information related to amendment(s).

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

13.31 If the response to 13.3 is Yes, provide the nature of any waiver(s).

BOARD OF DIRECTORS

14. 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 [ ]

15. 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 [ ]

16. 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 [ ]

GENERAL INTERROGATORIES

FINANCIAL

17. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [X]

18.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 18.11 To directors or other officers .. $.....
- 18.12 To stockholders not officers ... $.....
- 18.13 Trustees, supreme or grand (Fraternal only) ..... $.....

18.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 18.21 To directors or other officers ... $.....
- 18.22 To stockholders not officers .... $.....
- 18.23 Trustees, supreme or grand (Fraternal only) ..... $.....

19.1 Were any assets reported in the 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]

19.2 If yes, state the amount thereof at December 31 of the current year:
- 19.21 Rented from others ..... $.....
- 19.22 Borrowed from others ..... $.....
- 19.23 Leased from others ..... $.....
- 19.24 Other ..... $.....

20.1 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]

20.2 If answer is yes:
- 20.21 Amount paid as losses or risk adjustment ..... $.....
- 20.22 Amount paid as expenses ..... $.....
- 20.23 Other amounts paid ..... $.....

21.1 Does the reporting entity report any amounts due from the parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ ] No [X]

21.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:..... $.....

INVESTMENT

22.1 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 22.3)..... Yes [X] No [ ]

22.2 If no, give full and complete information relating thereto:

22.3 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 16 where this information is also provide)

22.4 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions?..... Yes [ ] No [ ]

22.5 If answer to 22.4 is YES, report amount of collateral ..... $.....

22.6 If answer to 22.4 is NO, report amount of collateral..... $.....

23.1 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 19.1 and 22.3) ..... Yes [X] No [ ]

23.2 If yes, state the amount thereof at December 31 of the current year:
- 23.21 Subject to repurchase agreements ..... $.....
- 23.22 Subject to reverse repurchase agreements..... $.....
- 23.23 Subject to dollar repurchase agreements..... $.....
- 23.24 Subject to reverse dollar repurchase agreements..... $.....
- 23.25 Pledged as collateral..... $.....
- 23.26 Placed under option agreements..... $.....
- 23.27 Letter stock or securities restricted as to sale..... $.....
- 23.28 On deposit with state or other regulatory body..... $.....4,389,326
- 23.29 Other..... $.....

23.3 For category (23.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

25.1 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]

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

GENERAL INTERROGATORIES

26. 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 3, III Conducting Examinations, F - Custodial or Safekeeping agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [X] No [ ]

26.01 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
State Street Corporation	801 Pennsylvania Avenue, Kansas City, MO 64105

26.02 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)	2 Complete Explanation(s)

26.03 Have there been any changes, including name changes, in the custodian(s) identified in 26.01 during the current year? ..... Yes [ ] No [X]

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

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

26.05 Identify all investment advisors, brokers/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	2 Address
107423	Conning Asset Management	One Financial Plaza, Hartford, CT 06103

27.1 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]

27.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
27.2999 TOTAL		0

27.3 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

GENERAL INTERROGATORIES

28. 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 (+)
28.1 Bonds	22,981,328	23,327,985	346,657
28.2 Preferred stocks	0	0	0
28.3 Totals	22,981,328	23,327,985	346,657

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

Fair values are determined from a variety of sources including the Securities Valuation Office, pricing service providers, such as IDC or broker dealers such as Bloomberg.

29.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed? Yes [X] No [ ]

29.2 If no, list exceptions:

OTHER

30.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $

30.2 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

31.1 Amount of payments for legal expenses, if any? $

31.2 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

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

32.2 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

(continued)

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

1.2 If yes, indicate premium earned on U.S. business only. $ 0

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

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. $ 0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned $ 0

1.62 Total incurred claims $ 0

1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned $ 0

1.65 Total incurred claims $ 0

1.66 Number of covered lives 0

1.7 Group policies:

Most current three years:

1.71 Total premium earned $ 0

1.72 Total incurred claims $ 0

1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned $ 0

1.75 Total incurred claims $ 0

1.76 Number of covered lives 0

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	$ 0	$ 0
2.2	Premium Denominator	$ (59,885)	$ 2,915
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	$ 0	$ 0
2.5	Reserve Denominator	$ 11,630,152	$ 125,434,830
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

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 [ ] NA [ ]

5.22 As a direct expense of the exchange Yes [ ] No [ ] NA [ ]

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

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

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:

The Company did not have any protection in force as there was effectively no exposure in 2008. Prior years were protected at appropriate levels.

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:

Not applicable - see response to 6.1 above.

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?

No provision has been made. Catastrophe exposure elimimated by 100% quota share treaty.

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 [X]

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.

See response to 6.3

7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [ ] No [X]

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 the risk, or portion thereof, reinsured? Yes [ ] No [X]

8.2 If yes, give full information

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:

(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;

(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;

(c) Aggregate stop loss reinsurance coverage;

(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;

(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or

(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [ ] No [X]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling agreements 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 [X]

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 30 of SSAP No. 62, 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 [X]

9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:

(a) The entity does not utilize reinsurance; or, Yes [ ] No [X]

(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 [X]

(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 [X] No [ ]

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [ ] N/A [ ]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force: Yes [ ] No [X]

11.2 If yes, give full information

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 13.3 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 13.3, 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 [X] NA [ ]

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41 From %

12.42 To %

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by the reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [ ] No [X]

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

12.61 Letters of Credit $

12.62 Collateral and other funds $

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): $

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [ ] No [ ]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.

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

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
See Notes to Financial Statement # 25

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

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

14.5 If answer to 14.4 is no, please explain:

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

15.2 If yes, give full information

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

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

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

* Disclose type of coverage:

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 not 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	$

FIVE-YEAR HISTORICAL DATA

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

	1 2008	2 2007	3 2006	4 2005	5 2004
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	(36,949)	(22,294)	30,428	47,480	6,995,372
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	278	(3,544)	1,735	66,977	2,659,290
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	(26,421)	(4,434)	(134,825)	(84,083)	7,478,573
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	(99,125)	10,307
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	2,907	0	69	6,786	5,538
6. Total (Line 35)	(60,185)	(30,272)	(102,593)	(61,965)	17,149,081
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	(36,949)	(22,294)	37,833	114,151	4,052,021
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	278	(3,544)	1,735	91,423	1,596,616
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	(26,421)	(4,434)	(133,972)	(96,822)	4,242,201
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	(99,125)	10,307
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	2,907	0	69	6,786	5,538
12. Total (Line 35)	(60,185)	(30,272)	(94,335)	16,413	9,906,684
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	3,281,024	(955,449)	(1,466,256)	(1,042,129)	(6,487,803)
14. Net investment gain (loss) (Line 11)	876,250	998,435	951,007	1,445,539	1,767,114
15. Total other income (Line 15)	1,438	141,903	(3,241)	(8,698)	(9,173)
16. Dividends to policyholders (Line 17)	0	0	0	0	(5,436)
17. Federal and foreign income taxes incurred (Line 19)	83,174	0	0	0	0
18. Net income (Line 20)	4,075,539	184,889	(518,490)	394,712	(4,724,426)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 24, Col. 3)	23,355,776	24,655,934	25,367,298	30,947,656	40,454,198
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 13.1)	151,519	154,576	272,629	180,902	644,091
20.2 Deferred and not yet due (Line 13.2)	141	19,357	31,708	52,348	949,284
20.3 Accrued retrospective premiums (Line 13.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 24)	13,741,885	18,447,046	22,253,424	27,451,873	37,288,280
22. Losses (Page 3, Line 1)	9,230,693	13,825,388	15,527,947	18,614,964	23,465,489
23. Loss adjustment expenses (Page 3, Line 3)	2,399,459	3,678,632	4,669,656	4,964,176	6,054,575
24. Unearned premiums (Page 3, Line 9)	951	1,775	33,230	286,550	3,664,794
25. Capital paid up (Page 3, Lines 28 & 29)	3,100,000	3,100,000	3,100,000	3,100,000	3,100,000
26. Surplus as regards policyholders (Page 3, Line 35)	9,613,891	6,208,888	3,113,874	3,495,783	3,165,917
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(952,848)	(2,466,648)	(4,596,862)	0	0
Risk-Based Capital Analysis					
28. Total adjusted capital	9,613,891	6,208,888	3,113,874	3,495,783	3,165,917
29. Authorized control level risk-based capital	1,027,193	1,406,024	1,746,427	2,035,042	2,958,039
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 10, Col. 3) x 100.0					
30. Bonds (Line 1)	95.1	90.4	91.1	93.3	95.6
31. Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	4.9	9.6	8.9	6.7	4.4
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Other invested assets (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Receivables for securities (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Aggregate write-ins for invested assets (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
40. Affiliated bonds, (Sch. D, Summary, Line 25, Col. 1)	0	0	0	0	0
41. Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)	0	0	0	0	0
42. Affiliated common stocks (Sch. D, Summary, Line 53, Col. 1)	0	0	0	0	0
43. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
44. Affiliated mortgage loans on real estate		0	0	0	0
45. All other affiliated		0	0	0	0
46. Total of above Lines 40 to 45	0	0	0	0	0
47. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 46 above divided by Page 3, Col. 1, Line 35 x 100.0)	0.0	0.0	0.0	0.0	0.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2008	2 2007	3 2006	4 2005	5 2004
Capital and Surplus Accounts (Page 4)					
48. Net unrealized capital gains (losses) (Line 24)	(3,458)	0	0	0	0
49. Dividends to stockholders (Line 35)	0	0	0	0	0
50. Change in surplus as regards policyholders for the year (Line 38)	3,405,003	3,095,013	(381,909)	329,865	(4,618,494)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
51. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	1,464,737	4,534,710	6,090,908	12,958,189	19,772,733
52. Property lines (Lines 1, 2, 9, 12, 21 & 26)	(27,453)	48,061	(78,547)	366,966	1,584,780
53. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,654,150	1,031,414	2,851,040	6,573,125	8,667,778
54. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	2,006	(4,526)	11,095	200,969	199,975
55. Nonproportional reinsurance lines (Lines 31, 32 & 33)	(71,347)	(30,726)	(49,431)	626,227	207,767
56. Total (Line 35)	3,022,093	5,578,932	8,825,064	20,725,476	30,433,033
Net Losses Paid (Page 9, Part 2, Col. 4)					
57. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	686,295	1,087,285	2,121,673	3,399,635	6,244,851
58. Property lines (Lines 1, 2, 9, 12, 21 & 26)	(13,722)	53,130	(6,831)	266,622	768,502
59. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	550,088	883,373	1,145,356	2,920,469	4,445,533
60. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	2,006	(4,526)	11,095	200,969	199,975
61. Nonproportional reinsurance lines (Lines 31, 32 & 33)	(71,347)	(30,726)	(49,431)	626,227	207,767
62. Total (Line 35)	1,153,320	1,988,535	3,221,861	7,413,922	11,866,628
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
63. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
64. Losses incurred (Line 2)	5,746.6	69,580.5	85.1	75.5	81.2
65. Loss expenses incurred (Line 3)	774.1	11,121.6	798.0	33.0	23.4
66. Other underwriting expenses incurred (Line 4)	(942.1)	152,024.0	141.9	25.1	37.8
67. Net underwriting gain (loss) (Line 8)	(5,478.9)	(232,469.3)	(925.3)	(30.7)	(43.0)
Other Percentages					
68. 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)	(934.8)	(1,593.1)	(242.2)	4,629.9	58.6
69. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	6,520.8	80,702.1	883.1	108.6	104.6
70. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 35, Col. 1 x 100.0)	(0.6)	(0.5)	(3.0)	0.5	312.9
One Year Loss Development (000 omitted)					
71. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Col. 11)	(4,118)	(84)	204	527	3,719
72. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 71 above divided by Page 4, Line 21, Col. 1 x 100.0)	(66.3)	(2.7)	5.8	16.6	47.8
Two Year Loss Development (000 omitted)					
73. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(4,204)	153	859	4,621	8,421
74. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 73 above divided by Page 4, Line 21, Col. 2 x 100.0)	(135.0)	4.4	27.1	59.4	64.3

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
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported - Direct and Assumed
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	701	662	125	99	14	0	46	78	XXX
2. 1999	19,772	1,746	18,026	12,786	1,063	1,454	114	1,482	0	769	14,544	XXX
3. 2000	22,826	1,615	21,211	16,853	1,820	1,681	169	1,733	0	734	18,278	XXX
4. 2001	27,641	2,479	25,162	18,664	3,115	1,782	183	1,961	0	824	19,109	XXX
5. 2002	27,469	5,680	21,789	13,806	2,732	1,311	255	2,081	0	607	14,211	XXX
6. 2003	21,859	5,612	16,248	10,443	2,356	833	220	1,955	0	386	10,654	XXX
7. 2004	17,584	2,503	15,081	6,286	372	502	30	1,705	0	275	8,091	XXX
8. 2005	3,908	515	3,393	1,651	121	91	11	456	0	63	2,067	XXX
9. 2006	430	271	158	105	57	6	5	89	0	1	138	XXX
10. 2007	204	204	0	29	24	3	4	36	0	1	40	XXX
11. 2008	70	130	(60)	6	6	0	1	3	0	0	2	XXX
12. Totals	XXX	XXX	XXX	81,330	12,328	7,787	1,092	11,514	0	3,706	87,211	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	5,058	2,612	4,674	1,038	0	0	738	545	56	0	17	6,330	XXX
2.	82	9	166	94	0	0	61	18	67	0	5	256	XXX
3.	381	94	201	81	0	0	98	46	124	0	21	584	XXX
4.	451	149	346	187	0	0	119	22	247	0	24	805	XXX
5.	665	224	371	199	0	0	158	39	311	0	24	1,043	XXX
6.	439	21	280	121	0	0	154	20	282	0	28	993	XXX
7.	645	54	236	77	0	0	212	32	343	0	26	1,274	XXX
8.	209	53	134	111	0	0	58	12	90	0	3	315	XXX
9.	12	3	60	58	0	0	12	11	5	0	0	17	XXX
10.	18	16	43	42	0	0	1	1	10	0	0	14	XXX
11.	2	2	2	2	0	0	0	0	0	0	0	0	XXX
12. Totals	7,963	3,237	6,514	2,009	0	0	1,611	747	1,535	0	149	11,630	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33	Inter-Company Pooling Participation Percentage	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	6,082	248
2.	16,098	1,298	14,800	81.4	74.4	82.1	0	0	12.0	146	110
3.	21,072	2,209	18,862	92.3	136.8	88.9	0	0	12.0	408	176
4.	23,571	3,656	19,914	85.3	147.5	79.1	0	0	12.0	461	344
5.	18,703	3,449	15,254	68.1	60.7	70.0	0	0	12.0	612	430
6.	14,386	2,739	11,647	65.8	48.8	71.7	0	0	12.0	577	416
7.	9,930	565	9,365	56.5	22.6	62.1	0	0	12.0	751	523
8.	2,689	308	2,381	68.8	59.8	70.2	0	0	12.0	179	136
9.	289	134	156	67.3	49.3	98.2	0	0	12.0	11	6
10.	140	87	53	68.4	42.4	12,943.4	0	0	12.0	4	10
11.	13	10	2	18.3	8.1	(3.8)	0	0	12.0	0	0
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	9,231	2,399

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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	11 One Year	12 Two Year
1. Prior	15,918	16,086	17,440	19,093	20,184	21,853	22,495	23,569	24,503	23,070	(1,433)	(498)
2. 1999	10,943	11,661	12,170	13,038	13,736	13,499	13,400	13,334	13,354	13,258	(96)	(76)
3. 2000	XXX	13,428	14,077	15,693	17,244	17,476	17,268	17,165	17,122	17,019	(103)	(146)
4. 2001	XXX	XXX	15,340	16,149	17,545	18,338	18,181	18,020	17,918	17,733	(185)	(287)
5. 2002	XXX	XXX	XXX	11,968	12,779	13,195	13,709	13,414	13,187	12,881	(306)	(533)
6. 2003	XXX	XXX	XXX	XXX	9,107	9,952	10,163	9,966	9,717	9,418	(299)	(548)
7. 2004	XXX	XXX	XXX	XXX	XXX	9,305	8,929	9,010	8,717	7,325	(1,393)	(1,685)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	2,347	2,218	2,126	1,836	(290)	(382)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	110	77	61	(16)	(49)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5	7	2	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(1)	XXX	XXX
										12. Totals	(4,118)	(4,204)

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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior	000	5,808	10,464	12,959	14,935	16,208	16,403	16,467	16,499	16,563	XXX	XXX
2. 1999	5,248	8,133	9,759	11,157	11,960	12,665	12,840	12,985	12,985	13,062	XXX	XXX
3. 2000	XXX	5,712	9,602	11,857	13,931	15,310	16,011	16,338	16,480	16,545	XXX	XXX
4. 2001	XXX	XXX	6,375	10,098	12,376	14,887	16,184	16,700	17,001	17,149	XXX	XXX
5. 2002	XXX	XXX	XXX	3,858	6,623	8,381	10,004	11,067	11,798	12,129	XXX	XXX
6. 2003	XXX	XXX	XXX	XXX	2,458	5,181	6,974	7,836	8,424	8,699	XXX	XXX
7. 2004	XXX	XXX	XXX	XXX	XXX	3,047	4,687	5,476	5,957	6,386	XXX	XXX
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	1,134	1,361	1,552	1,611	XXX	XXX
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32	39	49	XXX	XXX
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2	4	XXX	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(1)	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 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	6,205	3,301	2,687	2,826	2,428	2,734	3,229	4,620	5,524	3,978
2. 1999	2,572	1,397	440	456	728	335	256	227	231	120
3. 2000	XXX	3,574	1,346	911	1,379	727	528	374	303	178
4. 2001	XXX	XXX	4,657	2,129	1,850	1,134	952	699	469	267
5. 2002	XXX	XXX	XXX	4,268	3,092	1,472	1,281	879	585	299
6. 2003	XXX	XXX	XXX	XXX	3,404	1,890	1,539	934	620	297
7. 2004	XXX	XXX	XXX	XXX	XXX	3,636	2,385	2,105	1,713	343
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	672	477	335	69
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	54	18	3
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	2
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

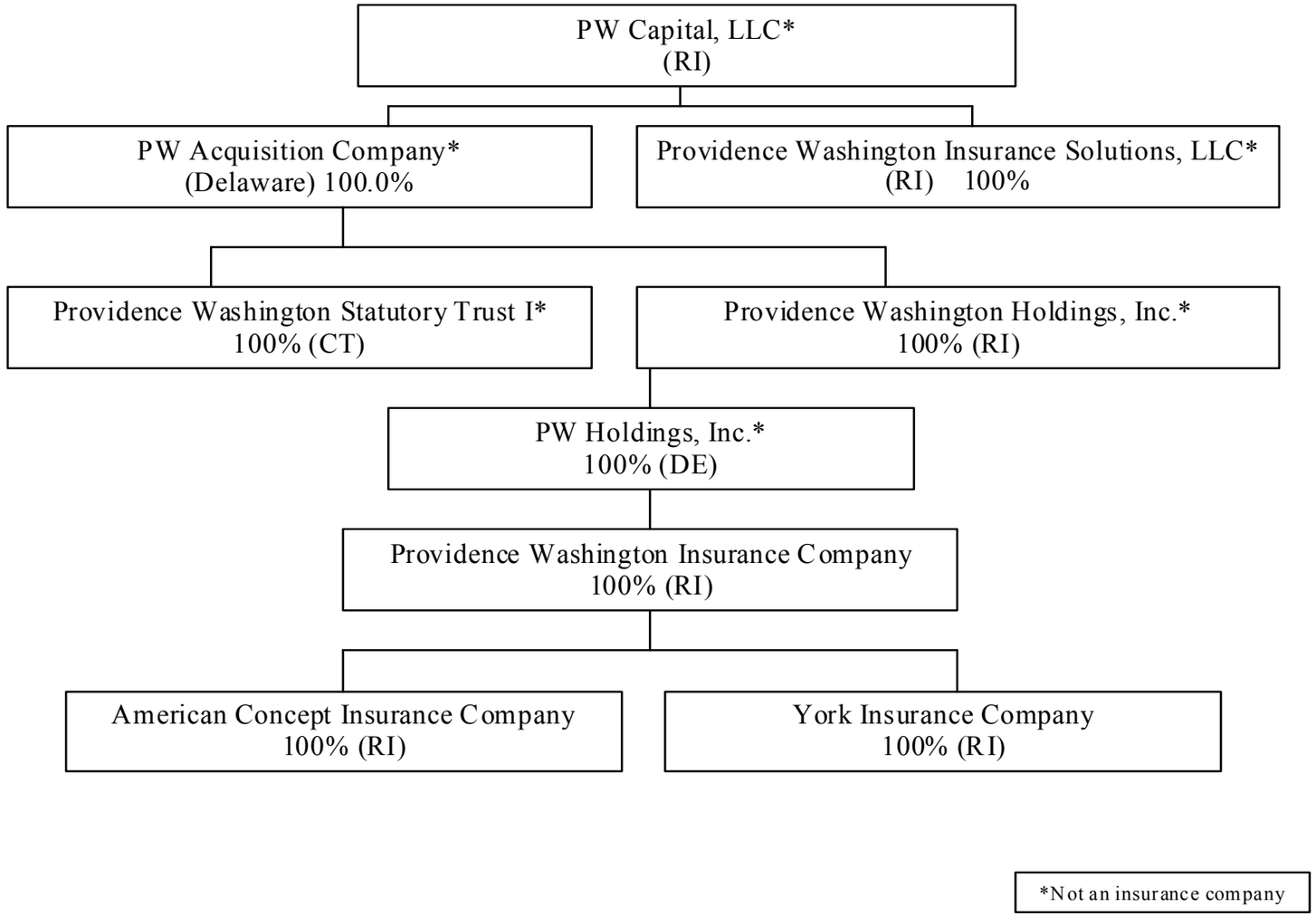
States, etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken 2 Direct Premiums Written	3 Direct Premiums Earned	4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
1. Alabama AL	N	0	0	0	0	(11)	0	0	
2. Alaska AK	N	0	0	0	0	0	0	0	
3. Arizona AZ	L	0	0	0	0	0	0	0	
4. Arkansas AR	N	0	0	0	0	0	0	0	
5. California CA	L	0	0	0	0	43	330	0	
6. Colorado CO	N	0	0	0	0	0	0	0	
7. Connecticut CT	L	0	0	0	177,344	(312,097)	710,645	0	
8. Delaware DE	L	0	0	0	0	(29,885)	44,693	0	
9. District of Columbia DC	N	0	0	0	0	0	0	0	
10. Florida FL	N	0	0	0	0	0	0	0	
11. Georgia GA	L	0	0	0	917,403	(727,023)	718,139	0	
12. Hawaii HI	N	0	0	0	0	0	0	0	
13. Idaho ID	L	0	0	0	0	(9,210)	(2)	0	
14. Illinois IL	L	0	0	0	59,364	(696,268)	1,893,053	0	
15. Indiana IN	L	0	0	0	0	1,568	4,519	0	
16. Iowa IA	L	0	0	0	0	0	0	0	
17. Kansas KS	N	0	0	0	0	0	0	0	
18. Kentucky KY	L	0	0	0	0	(25)	0	0	
19. Louisiana LA	N	0	0	0	0	0	0	0	
20. Maine ME	N	0	0	0	0	0	0	0	
21. Maryland MD	L	0	0	0	0	1,141	12,065	0	
22. Massachusetts MA	L	0	0	0	177,211	(480,918)	1,158,096	0	
23. Michigan MI	N	0	0	0	0	0	0	0	
24. Minnesota MN	L	0	0	0	0	(32)	0	0	
25. Mississippi MS	N	0	0	0	0	0	0	0	
26. Missouri MO	L	0	0	0	0	(12)	2	0	
27. Montana MT	L	0	0	0	0	0	0	0	
28. Nebraska NE	L	0	0	0	0	0	0	0	
29. Nevada NV	L	0	0	0	0	0	0	0	
30. New Hampshire NH	N	0	0	0	0	0	0	0	
31. New Jersey NJ	L	0	0	0	176,863	(279,246)	686,545	0	
32. New Mexico NM	L	0	0	0	0	0	0	0	
33. New York NY	L	0	0	0	0	(14)	80	0	
34. North Carolina NC	N	0	0	0	0	(25,471)	2,282	0	
35. North Dakota ND	L	0	0	0	0	0	0	0	
36. Ohio OH	N	0	0	0	160	(111,788)	23,104	0	
37. Oklahoma OK	L	0	0	0	0	(25)	11	0	
38. Oregon OR	L	0	0	0	0	(2)	0	0	
39. Pennsylvania PA	L	0	0	0	(70,261)	(1,031,142)	1,631,465	0	
40. Rhode Island RI	L	0	0	0	450,446	(253,091)	538,121	0	
41. South Carolina SC	L	0	0	0	0	(412)	1,148	0	
42. South Dakota SD	L	0	0	0	0	0	0	0	
43. Tennessee TN	N	0	0	0	2,675	(31,833)	131,699	0	
44. Texas TX	L	0	0	0	0	0	0	0	
45. Utah UT	N	0	0	0	49,970	(185,186)	33,711	0	
46. Vermont VT	N	0	0	0	0	0	0	0	
47. Virginia VA	N	0	0	0	(72,402)	(2,441,766)	249,556	0	
48. Washington WA	N	0	0	0	0	0	0	0	
49. West Virginia WV	N	0	0	0	0	0	0	0	
50. Wisconsin WI	L	0	0	0	0	(1,204)	947	0	
51. Wyoming WY	N	0	0	0	0	0	0	0	
52. American Samoa AS	N	0	0	0	0	0	0	0	
53. Guam GU	N	0	0	0	0	0	0	0	
54. Puerto Rico PR	N	0	0	0	0	0	0	0	
55. U.S. Virgin Islands VI	N	0	0	0	0	0	0	0	
56. Northern Mariana Islands MP	N	0	0	0	0	0	0	0	
57. Canada CN	N	0	0	0	0	0	0	0	
58. Aggregate other alien OT	XXX	0	0	0	0	0	0	0	0
59. Totals	(a) 29	0	0	0	1,868,773	(6,613,905)	7,840,211	0	0
DETAILS OF WRITE-INS									
5801.	XXX								
5802.	XXX								
5803.	XXX								
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
5899. Totals (Lines 5801 through 5803 + 5898) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

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

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

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

PART 1 - ORGANIZATIONAL CHART



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(http://www.naic.org/committees_e_app_blanks.htm)

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