



ANNUAL STATEMENT

For the Year Ended December 31, 2009
of the Condition and Affairs of the

AAA Southern New England Insurance Company

NAIC Group Code.....	NAIC Company Code..... 12487	Employer's ID Number..... 20-3462094
(Current Period) (Prior Period)		
Organized under the Laws of Rhode Island	State of Domicile or Port of Entry Rhode Island	Country of Domicile US
Incorporated/Organized..... September 14, 2005	Commenced Business..... January 1, 2006	
Statutory Home Office	110 Royal Little Drive..... Providence RI 02904 <i>(Street and Number) (City or Town, State and Zip Code)</i>	
Main Administrative Office	110 Royal Little Drive..... Providence RI 02904 <i>(Street and Number) (City or Town, State and Zip Code)</i>	401-868-6520 <i>(Area Code) (Telephone Number)</i>
Mail Address	110 Royal Little Drive..... Providence RI 02904 <i>(Street and Number or P. O. Box) (City or Town, State and Zip Code)</i>	
Primary Location of Books and Records	110 Royal Little Drive..... Providence RI 02904 <i>(Street and Number) (City or Town, State and Zip Code)</i>	401-868-6520 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.AAA.com	
Statutory Statement Contact	Russell Stephen Manty <i>(Name)</i> smanty@aaasne.com <i>(E-Mail Address)</i>	401-868-2000-2106 <i>(Area Code) (Telephone Number) (Extension)</i> 401-868-2013 <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. Mark Allen Shaw	President	2. Francis Xavier Doyle	Vice President and Secretary
3. Russell Stephen Manty	Treasurer	4. Caroline Mary Gilroy	Assistant Secretary

OTHER

DIRECTORS OR TRUSTEES

Joseph Francis Whinery Jr.	David Ignatius Finnegan	Mark Allen Shaw	John Michael Costello
Paul Anthony McCraven	William Alfred Mekrut		

State of..... Rhode Island
County of..... Providence

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

_____ (Signature) Mark Allen Shaw	_____ (Signature) Francis Xavier Doyle	_____ (Signature) Russell Stephen Manty
1. (Printed Name) President	2. (Printed Name) Vice President and Secretary	3. (Printed Name) Treasurer
_____ (Title)	_____ (Title)	_____ (Title)

Subscribed and sworn to before me
This _____ day of _____ 2010

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			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	35,435,003		35,435,003	44,754,582
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....	9,002,684		9,002,684	10,762,890
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			.0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$.....363,292, Sch. E-Part 1), cash equivalents (\$.....0, Sch. E-Part 2) and short-term investments (\$.....2,155,083, Sch. DA).....	2,518,375		2,518,375	2,368,446
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Other invested assets (Schedule BA).....			.0	
8. Receivables for securities.....			.0	
9. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
10. Subtotals, cash and invested assets (Lines 1 to 9).....	46,956,062	.0	46,956,062	57,885,918
11. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
12. Investment income due and accrued.....	483,551		483,551	693,446
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in course of collection.....			.0	
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			.0	
13.3 Accrued retrospective premiums.....			.0	
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers.....			.0	
14.2 Funds held by or deposited with reinsured companies.....			.0	
14.3 Other amounts receivable under reinsurance contracts.....			.0	
15. Amounts receivable relating to uninsured plans.....			.0	
16.1 Current federal and foreign income tax recoverable and interest thereon.....			.0	30,000
16.2 Net deferred tax asset.....	810,693	695,913	114,780	1,449,240
17. Guaranty funds receivable or on deposit.....			.0	
18. Electronic data processing equipment and software.....			.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	
21. Receivables from parent, subsidiaries and affiliates.....			.0	
22. Health care (\$.....0) and other amounts receivable.....			.0	
23. Aggregate write-ins for other than invested assets.....	.0	.0	.0	.0
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	48,250,306	695,913	47,554,393	60,058,604
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
26. TOTALS (Lines 24 and 25).....	48,250,306	695,913	47,554,393	60,058,604

DETAILS OF WRITE-INS

0901.....			.0	
0902.....			.0	
0903.....			.0	
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.0	.0	.0	.0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.0	.0	.0	.0
2301. Receivable from quota share agreement.....			.0	
2302.....			.0	
2303.....			.0	
2398. Summary of remaining write-ins for Line 23 from overflow page.....	.0	.0	.0	.0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	.0	.0	.0	.0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	5,881,174	10,525,985
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	3,134,187	2,940,025
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	57,293	89,183
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....		
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	989,564	
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....0 and including warranty reserves of \$.....0).....		18,364,351
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....		
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (Schedule F, Part 7).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	2,760	8,710
20. Payable for securities.....	297,767	467,330
21. Liability for amounts held under uninsured plans.....		
22. Capital notes \$.....0 and interest thereon \$.....0.....		
23. Aggregate write-ins for liabilities.....	1,715,009	39,703
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23).....	12,077,754	32,435,287
25. Protected cell liabilities.....		
26. Total liabilities (Lines 24 and 25).....	12,077,754	32,435,287
27. Aggregate write-ins for special surplus funds.....	0	0
28. Common capital stock.....	1,620,000	1,620,000
29. Preferred capital stock.....		
30. Aggregate write-ins for other than special surplus funds.....	0	0
31. Surplus notes.....		
32. Gross paid in and contributed surplus.....	30,880,000	30,880,000
33. Unassigned funds (surplus).....	2,976,639	(4,876,683)
34. Less treasury stock, at cost:		
34.1 .....0.000 shares common (value included in Line 28 \$.....0).....		
34.2 .....0.000 shares preferred (value included in Line 29 \$.....0).....		
35. Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 39).....	35,476,639	27,623,317
36. TOTALS (Page 2, Line 26, Col. 3).....	47,554,393	60,058,604

DETAILS OF WRITE-INS

2301. Payable on quota share agreement.....	1,715,009	39,703
2302.		
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page.....	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	1,715,009	39,703
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0
2799. Totals (Lines 2701 thru 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 thru 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).....	18,595,752	39,726,528
DEDUCTIONS		
2. Losses incurred (Part 2, Line 35, Column 7).....	10,813,660	23,170,161
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	2,460,147	5,220,064
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	(666,574)	13,198,891
5. Aggregate write-ins for underwriting deductions.....	55,000	(121,000)
6. Total underwriting deductions (Lines 2 through 5).....	12,662,233	41,468,116
7. Net income of protected cells.....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	5,933,519	(1,741,588)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	1,673,290	1,743,241
10. Net realized capital gains (losses) less capital gains tax of \$.....0 (Exhibit of Capital Gains (Losses)).....	380,153	(3,050,253)
11. Net investment gain (loss) (Lines 9 + 10).....	2,053,443	(1,307,012)
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0	
13. Finance and service charges not included in premiums.....		
14. Aggregate write-ins for miscellaneous income.....	0	0
15. Total other income (Lines 12 through 14).....	0	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	7,986,962	(3,048,600)
17. Dividends to policyholders.....		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	7,986,962	(3,048,600)
19. Federal and foreign income taxes incurred.....	735,520	(32,501)
20. Net income (Line 18 minus Line 19) (to Line 22).....	7,251,442	(3,016,099)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	27,623,317	30,690,202
22. Net income (from Line 20).....	7,251,442	(3,016,099)
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....677,719.....	1,258,622	(666,712)
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	(1,517,005)	1,607,304
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26 Column 3).....	860,264	(1,491,378)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		20,000
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....		480,000
33.2 Transferred to capital (Stock Dividend).....		
33.3. Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....		
36. Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	7,853,323	(3,066,885)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 35).....	35,476,640	27,623,317
DETAILS OF WRITE-INS		
0501. Corporate expenses (recoveries) assumed from The Commerce Insurance Company.....	55,000	(121,000)
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	55,000	(121,000)
1401.		
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	0	0
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	8,417,716	42,833,354
2. Net investment income.....	2,270,285	2,132,063
3. Miscellaneous income.....		
4. Total (Lines 1 through 3).....	10,688,001	44,965,417
5. Benefit and loss related payments.....	18,580,853	16,511,799
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	5,072,336	15,899,062
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(284,044)	(278,000)
10. Total (Lines 5 through 9).....	23,369,145	32,132,861
11. Net cash from operations (Line 4 minus Line 10).....	(12,681,144)	12,832,556
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	23,223,787	19,562,743
12.2 Stocks.....	5,069,829	2,088,941
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	.4	
12.7 Miscellaneous proceeds.....		467,330
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	28,293,620	22,119,014
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	14,218,047	28,177,413
13.2 Stocks.....	1,074,937	16,682,596
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....	169,563	
13.7 Total investments acquired (Lines 13.1 to 13.6).....	15,462,547	44,860,009
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	12,831,073	(22,740,995)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		500,000
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....		
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	.0	500,000
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	149,929	(9,408,439)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	2,368,446	11,776,885
19.2 End of year (Line 18 plus Line 19.1).....	2,518,375	2,368,446

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

20.0001		
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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	1	2	3	4
Line of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire.....	(17,673)	134,930		117,257
2. Allied lines.....	56	319		375
3. Farmowners multiple peril.....				.0
4. Homeowners multiple peril.....	(499,594)	2,688,203		2,188,609
5. Commercial multiple peril.....	(30,342)	226,922		196,580
6. Mortgage guaranty.....				.0
8. Ocean marine.....				.0
9. Inland marine.....	(11,557)	68,220		56,663
10. Financial guaranty.....				.0
11.1 Medical professional liability - occurrence.....				.0
11.2 Medical professional liability - 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.....	(90,867)	120,800		29,933
17.2 Other liability - claims-made.....				.0
17.3 Excess workers' compensation.....				.0
18.1 Products liability - occurrence.....	140	456		596
18.2 Products liability - claims-made.....				.0
19.1, 19.2 Private passenger auto liability.....	497,579	8,730,380		9,227,959
19.3, 19.4 Commercial auto liability.....	(17,278)	739,627		722,349
21. Auto physical damage.....	400,937	5,654,494		6,055,431
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
35. TOTALS.....	231,401	18,364,351	.0	18,595,752

DETAILS OF WRITE-INS

3401. ....				.0
3402. ....				.0
3403. ....				.0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	.0	.0	.0	.0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	.0	.0	.0	.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	1	2	3	4	5
Line of Business	Amount Uneamed (Running One Year or Less from Date of Policy) (a)	Amount Uneamed (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Uneamed Premiums Cols. 1 + 2 + 3 + 4
1. Fire.....					0
2. Allied lines.....					0
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 professional liability - occurrence.....					0
11.2 Medical professional liability - 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.....					0
17.2 Other liability - claims-made.....					0
17.3 Excess workers' compensation.....					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.....					0
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.....	0	0	0	0	0
36. Accrued retrospective premiums based on experience.....					0
37. Earned but unbilled premiums.....					0
38. Balance (sum of Lines 35 through 37).....					0

NONE

DETAILS OF WRITE-INS

3401.					0
3402.					0
3403.					0
3498. Summary of remaining write-ins for Line 34 from overflow page....	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0	0	0	0

(a) State here basis of computation used in each case:

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire.....			(17,673)			(17,673)
2. Allied lines.....			56			56
3. Farmowners multiple peril.....						0
4. Homeowners multiple peril.....			(499,594)			(499,594)
5. Commercial multiple peril.....			(30,342)			(30,342)
6. Mortgage guaranty.....						0
8. Ocean marine.....						0
9. Inland marine.....			(11,557)			(11,557)
10. Financial guaranty.....						0
11.1 Medical professional liability - occurrence.....						0
11.2 Medical professional liability - 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.....			(90,867)			(90,867)
17.2 Other liability - claims-made.....						0
17.3 Excess workers' compensation.....						0
18.1 Products liability - occurrence.....			140			140
18.2 Products liability - claims-made.....						0
19.1, 19.2 Private passenger auto liability.....			497,579			497,579
19.3, 19.4 Commercial auto liability.....			(17,278)			(17,278)
21. Auto physical damage.....			400,937			400,937
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					0
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	0	231,401	0	0	231,401

DETAILS OF WRITE-INS

3401.						0
3402.						0
3403.						0
3498. Summary of remaining write-ins for Line 34 from overflow page..	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 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 []

If yes: 1. The amount of such installment premiums \$.....0.

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				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 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire.....		95,749		95,749	26,957	65,732	56,974	48.6
2. Allied lines.....				.0			.0	
3. Farmowners multiple peril.....				.0			.0	
4. Homeowners multiple peril.....		2,134,589		2,134,589	379,306	921,098	1,592,797	72.8
5. Commercial multiple peril.....		65,086		65,086	12,563	202,818	(125,169)	(63.7)
6. Mortgage guaranty.....				.0			.0	
8. Ocean marine.....				.0			.0	
9. Inland marine.....		22,769		22,769	6,547	4,650	24,666	43.5
10. Financial guaranty.....				.0			.0	
11.1 Medical professional liability - occurrence.....				.0			.0	
11.2 Medical professional liability - claims-made.....				.0			.0	
12. Earthquake.....				.0			.0	
13. Group accident and health.....				.0			.0	
14. Credit accident and health (group and individual).....				.0			.0	
15. Other accident and health.....				.0			.0	
16. Workers' compensation.....				.0			.0	
17.1 Other liability - occurrence.....		(1,318)		(1,318)	18,839	(7,326)	24,847	83.0
17.2 Other liability - claims-made.....				.0			.0	
17.3 Excess workers' compensation.....				.0			.0	
18.1 Products liability - occurrence.....				.0			.0	
18.2 Products liability - claims-made.....				.0			.0	
19.1, 19.2 Private passenger auto liability.....		8,630,974		8,630,974	4,876,642	8,659,438	4,848,178	52.5
19.3, 19.4 Commercial auto liability.....		433,750		433,750	997,603	849,185	582,168	80.6
21. Auto physical damage.....		4,076,872		4,076,872	(437,283)	(169,610)	3,809,199	62.9
22. Aircraft (all perils).....				.0			.0	
23. Fidelity.....				.0			.0	
24. Surety.....				.0			.0	
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			.0			.0	
32. Reinsurance - nonproportional assumed liability.....	XXX			.0			.0	
33. Reinsurance - nonproportional assumed financial lines.....	XXX			.0			.0	
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	
35. TOTALS.....	0	15,458,471	0	15,458,471	5,881,174	10,525,985	10,813,660	58.2

DETAILS OF WRITE-INS

3401. ....				.0			.0	
3402. ....				.0			.0	
3403. ....				.0			.0	
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire.....		38,414		38,414		(11,457)		26,957	8,818
2. Allied lines.....				0				0	
3. Farmowners multiple peril.....				0				0	
4. Homeowners multiple peril.....		306,966		306,966		72,340		379,306	208,337
5. Commercial multiple peril.....		65,459		65,459		(52,896)		12,563	47,458
6. Mortgage guaranty.....				0				0	
8. Ocean marine.....				0				0	
9. Inland marine.....		323		323		6,224		6,547	469
10. Financial guaranty.....				0				0	
11.1 Medical professional liability - occurrence.....				0				0	
11.2 Medical professional liability - 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.....				0				0	
17.1 Other liability - occurrence.....		16,737		16,737		2,102		18,839	7,525
17.2 Other liability - claims-made.....				0				0	
17.3 Excess workers' compensation.....				0				0	
18.1 Products liability - occurrence.....				0				0	
18.2 Products liability - claims-made.....				0				0	
19.1, 19.2 Private passenger auto liability.....		4,080,910		4,080,910		795,732		4,876,642	2,488,201
19.3, 19.4 Commercial auto liability.....		592,017		592,017		405,586		997,603	209,928
21. Auto physical damage.....		(1,217,638)		(1,217,638)		780,355		(437,283)	163,451
22. Aircraft (all perils).....				0				0	
23. Fidelity.....				0				0	
24. Surety.....				0				0	
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			0	XXX			0	
32. Reinsurance - nonproportional assumed liability.....	XXX			0	XXX			0	
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.....	0	3,883,188	0	3,883,188	0	1,997,986	0	5,881,174	3,134,187

DETAILS OF WRITE-INS

3401.				0				0	
3402.				0				0	
3403.				0				0	
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 thru 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT**PART 3 - EXPENSES**

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....				0
1.2 Reinsurance assumed.....	2,460,147			2,460,147
1.3 Reinsurance ceded.....				0
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	2,460,147	0	0	2,460,147
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....				0
2.2 Reinsurance assumed, excluding contingent.....		(2,719,127)		(2,719,127)
2.3 Reinsurance ceded, excluding contingent.....		39,586		39,586
2.4 Contingent - direct.....				0
2.5 Contingent - reinsurance assumed.....				0
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	(2,758,713)	0	(2,758,713)
3. Allowances to manager and agents.....				0
4. Advertising.....		45,000		45,000
5. Boards, bureaus and associations.....		55,418		55,418
6. Surveys and underwriting reports.....		92,318		92,318
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....		747,181		747,181
8.2 Payroll taxes.....		57,386		57,386
9. Employee relations and welfare.....		131,449		131,449
10. Insurance.....				0
11. Directors' fees.....		563		563
12. Travel and travel items.....		17,753		17,753
13. Rent and rent items.....		44,573		44,573
14. Equipment.....				0
15. Cost or depreciation of EDP equipment and software.....				0
16. Printing and stationery.....		24,008		24,008
17. Postage, telephone and telegraph, exchange and express.....		69,147		69,147
18. Legal and auditing.....		130,195	216,532	346,727
19. Totals (Lines 3 to 18).....	0	1,414,991	216,532	1,631,523
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....		432,698		432,698
20.2 Insurance department licenses and fees.....		70,605		70,605
20.3 Gross guaranty association assessments.....				0
20.4 All other (excluding federal and foreign income and real estate).....				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	503,303	0	503,303
21. Real estate expenses.....				0
22. Real estate taxes.....				0
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	0	173,845	0	173,845
25. Total expenses incurred.....	2,460,147	(666,574)	216,532	(a) 2,010,105
26. Less unpaid expenses - current year.....	3,134,187		41,442	3,175,629
27. Add unpaid expenses - prior year.....	2,940,025		49,943	2,989,968
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	2,265,985	(666,574)	225,033	1,824,444

DETAILS OF WRITE-INS

2401. Computer services.....		141,930		141,930
2402. Other licenses and fees.....		27,765		27,765
2403. Training programs.....		4,150		4,150
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above).....	0	173,845	0	173,845

(a) Includes management fees of \$.....19,230 to affiliates and \$.....0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....	.....
1.1 Bonds exempt from U.S. tax.....	(a).....1,807,754	.....1,608,846
1.2 Other bonds (unaffiliated).....	(a).....	.....
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....288,800	.....276,854
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....3,164	.....4,122
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....	.....
9. Aggregate write-ins for investment income.....	.....0	.....0
10. Total gross investment income.....	2,099,718	1,889,822
11. Investment expenses.....	.....	(g).....216,532
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).....0
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	216,532
17. Net investment income (Line 10 minus Line 16).....	.....	1,673,290

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 thru 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 thru 1503 plus 1598) (Line 15 above).....		0

- (a) Includes \$.....15,881 accrual of discount less \$.....411,531 amortization of premium and less \$.....71,897 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....0 accrual of discount less \$.....7,346 amortization of premium and less \$.....3,585 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	.....	.....	0	.....	.....
1.1 Bonds exempt from U.S. tax.....	81,804	.....	81,804	.....	.....
1.2 Other bonds (unaffiliated).....	.....	.....	0	.....	.....
1.3 Bonds of affiliates.....	.....	.....	0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....	.....	0	.....	.....
2.11 Preferred stocks of affiliates.....	.....	.....	0	.....	.....
2.2 Common stocks (unaffiliated).....	298,345	.....	298,345	1,936,341	.....
2.21 Common stocks of affiliates.....	.....	.....	0	.....	.....
3. Mortgage loans.....	.....	.....	0	.....	.....
4. Real estate.....	.....	.....	0	.....	.....
5. Contract loans.....	.....	.....	0	.....	.....
6. Cash, cash equivalents and short-term investments.....	4	.....	4	.....	.....
7. Derivative instruments.....	.....	.....	0	.....	.....
8. Other invested assets.....	.....	.....	0	.....	.....
9. Aggregate write-ins for capital gains (losses).....	0	0	0	0	0
10. Total capital gains (losses).....	380,153	0	380,153	1,936,341	0

DETAILS OF WRITE-INS

0901.			0		
0902.			0		
0903.			0		
0998. Summary of remaining write-ins for Line 9 from overflow page.....	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			.0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			.0
2.2 Common stocks.....			.0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			.0
3.2 Other than first liens.....			.0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			.0
4.2 Properties held for the production of income.....			.0
4.3 Properties held for sale.....			.0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			.0
6. Contract loans.....			.0
7. Other invested assets (Schedule BA).....			.0
8. Receivables for securities.....			.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
12. Investment income due and accrued.....			.0
13. Premiums and considerations:			
13.1 Uncollected premiums and agents' balances in the course of collection.....			.0
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			.0
13.3 Accrued retrospective premiums.....			.0
14. Reinsurance:			
14.1 Amounts recoverable from reinsurers.....			.0
14.2 Funds held by or deposited with reinsured companies.....			.0
14.3 Other amounts receivable under reinsurance contracts.....			.0
15. Amounts receivable relating to uninsured plans.....			.0
16.1 Current federal and foreign income tax recoverable and interest thereon.....			.0
16.2 Net deferred tax asset.....	695,913	1,556,177	860,264
17. Guaranty funds receivable or on deposit.....			.0
18. Electronic data processing equipment and software.....			.0
19. Furniture and equipment, including health care delivery assets.....			.0
20. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0
21. Receivables from parent, subsidiaries and affiliates.....			.0
22. Health care and other amounts receivable.....			.0
23. Aggregate write-ins for other than invested assets.....	.0	.0	.0
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 through 23).....	695,913	1,556,177	860,264
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0
26. TOTALS (Lines 24 and 25).....	695,913	1,556,177	860,264

DETAILS OF WRITE-INS

0901.....			.0
0902.....			.0
0903.....			.0
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.0	.0	.0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.0	.0	.0
2301.....			.0
2302.....			.0
2303.....			.0
2398. Summary of remaining write-ins for Line 23 from overflow page.....	.0	.0	.0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	.0	.0	.0

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies**A. Accounting Practices**

The accompanying financial statements of AAA Southern New England Insurance Company (the Company) have been prepared in conformity with the accounting practices prescribed by the National Association of Insurance Commissioners (NAIC) or otherwise permitted by the State of Rhode Island Department of Business Regulation - Insurance Division. The NAIC Accounting Practices and Procedures manual, version effective January 1, 2001, (NAIC SAP) has been adopted as a component of prescribed or permitted practice by the State of Rhode Island.

Net income for the twelve months ended December 31, 2009 amounts to \$7,251,442 and surplus as of December 31, 2009 amounts to \$35,476,640.

B. Use of Estimates

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

C. Accounting Policies

Assumed premiums are earned over the terms of the related policies. Unearned premiums are established to cover the unexpired portion of premiums assumed. Such reserves are based on reports received from the ceding insurance company. Expenses incurred in connection with acquiring assumed insurance business, including acquisition costs such as commissions, are charged to operations as incurred.

Net investment income earned consists primarily of interest and dividends less related expenses. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed. Realized capital losses include writedowns for impairments considered to be other than temporary.

In addition, the Company uses the following accounting policies:

1. Short-term investments are accounted for in the same manner as similar long-term investments in accordance with Statement of Statutory Accounting Principles (SSAP) No. 2.
2. Bonds are generally stated at amortized cost using the scientific method. Bonds containing call provisions are amortized to either the call or maturity value / date, whichever produces the lowest asset value (yield to worst), in accordance with SSAP No. 26. Bonds that are designated highest-quality and high-quality (NAIC designation 1 and 2, respectively) are reported at amortized cost. Non-investment grade bonds with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value.
3. Common stocks are stated at fair value.
4. The Company has no preferred stocks.
5. The Company has no mortgage loans.
6. The Company has no loan-backed bonds.
7. The Company has no investments in subsidiaries and affiliated companies.
8. The Company has no joint ventures or partnerships.
9. The Company has no derivatives.
10. The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property - Casualty Contracts - Premiums.
11. Unpaid losses and loss adjustment expenses (LAE) include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is continually reviewed and any adjustments are reflected in the period determined.
12. The Company has no prepaid expenses, electronic data processing equipment, software, furniture, vehicles, other equipment or leasehold improvements.
13. The Company does not write major medical insurance with prescription drug coverage.

NOTES TO FINANCIAL STATEMENTS

Note 2 - Accounting Changes and Corrections of Errors

Not applicable.

Note 3 - Business Combinations and Goodwill

Not applicable.

Note 4 - Discontinued Operations

Not applicable.

Note 5 - Investments

A. Mortgage Loans

Not applicable.

B. Troubled Debt Restructuring for Creditors

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan-Backed Securities

Not applicable.

E. Repurchase Agreements and/or Securities Lending Transactions

For repurchase agreements, the Company requires a minimum 105% 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, 2009.

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

Not applicable.

G. Low Income Housing Tax Credits

Not applicable.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

Note 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

Not applicable.

Note 8 - Derivative Instruments

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 9 - Income Taxes

A. Components of Net Deferred Tax Assets

	December 31, 2009			December 31, 2008		
	Ordinary	Capital	Total	Ordinary	Capital	Total
1. Total gross deferred tax assets	\$ 197,794	\$ 934,535	\$ 1,132,329	\$ 1,578,830	\$ 1,426,587	\$ 3,005,417
2. Total gross deferred tax liabilities	2,915	318,721	321,636			
3. Net deferred tax asset			810,693			3,005,417
4. Nonadmitted deferred tax assets			695,913			1,556,177
5. Net admitted deferred tax assets			\$ 114,780			\$ 1,449,240
6. (Increase) decrease in nonadmitted deferred tax assets			\$ 860,264			\$ (1,491,378)

7. The Company has not elected to admit additional deferred tax assets pursuant to SSAP No. 10R, paragraph 10(e). The current period election does not differ from the prior reporting period.

8. Not applicable.

9. Not applicable.

10. Not applicable.

B. Unrecognized Deferred Tax Liabilities

Not applicable.

C. Current Tax and Change in Deferred Tax

The provisions for income taxes incurred on earnings are:

	December 31, 2009	December 31, 2008
Federal	\$ 735,520	\$ (32,501)
Foreign		
Realized capital gains tax		
Federal and foreign income taxes incurred	<u>\$ 735,520</u>	<u>\$ (32,501)</u>

The tax effect of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

	December 31, 2009	December 31, 2008
Deferred tax assets		
Discount of unpaid losses and LAE	\$ 197,794	\$ 285,691
20% of unearned premiums		1,285,505
Investment related items	934,535	1,075,222
Net unrealized capital losses		358,999
Total deferred tax assets	<u>1,132,329</u>	<u>3,005,417</u>
Nonadmitted deferred tax assets	<u>695,913</u>	<u>1,556,177</u>
Admitted deferred tax assets	<u>436,416</u>	<u>1,449,240</u>
Deferred tax liabilities		
Investment related items	2,915	
Net unrealized capital gains	318,721	
Total deferred tax liabilities	<u>321,636</u>	
Net admitted deferred tax assets	<u>\$ 114,780</u>	<u>\$ 1,449,240</u>

NOTES TO FINANCIAL STATEMENTS

The change in net deferred income taxes is comprised of the following:

	<u>December 31,</u> <u>2009</u>	<u>December 31,</u> <u>2008</u>	<u>Change</u>
Total gross deferred tax assets	\$ 1,132,329	\$ 3,005,417	\$ (1,873,088)
Total gross deferred tax liabilities	321,636		321,636
Net deferred tax asset	810,693	3,005,417	(2,194,724)
Deferred tax on change in net unrealized capital gains (losses)	318,721	(358,999)	677,720
Change in net deferred income tax	<u>\$ 1,129,414</u>	<u>\$ 2,646,418</u>	<u>\$ (1,517,004)</u>

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The significant items causing a difference between the statutory federal income tax rate and the Company's effective income tax rate are as follows:

	<u>December</u> <u>31, 2009</u>	<u>Effective</u> <u>Tax Rate</u>	<u>December</u> <u>31, 2008</u>	<u>Effective</u> <u>Tax Rate</u>
Provision computed at statutory rate	\$ 2,795,437	35.0 %	\$ (1,067,010)	35.0 %
Tax-exempt income deduction	(564,157)	(7.1)	(579,300)	19.0
Dividends received deduction	(66,276)	(0.8)	(91,788)	3.0
Proration of investment income	94,565	1.2	100,663	(3.3)
Prior year true-up	(7,044)	(0.1)	2,369	0.1
Totals	<u>\$ 2,252,525</u>	<u>28.2%</u>	<u>\$ (1,639,804)</u>	<u>53.8%</u>
Federal and foreign income taxes incurred	\$ 735,520	9.2 %	\$ (32,501)	1.1 %
Change in net deferred income taxes	1,517,005	19.0	(1,607,303)	52.7
Total statutory income taxes	<u>\$ 2,252,525</u>	<u>28.2%</u>	<u>\$ (1,639,804)</u>	<u>53.8 %</u>

E. Operating Loss and Tax Credit Carryforwards

- The Company does not have any unused operating loss carryforwards available to offset against future taxable income.
- The Company's income tax expense for 2006 that is available for recoupment in the event of future net losses is \$53,600. The Company incurred a loss for 2007 and 2008.
- The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- The Company's federal income tax return is consolidated with the following entities:
 - AAA Southern New England
 - Automobile Club Insurance Agency, Inc.
 - AAA Insurance Agency, Inc.
 - AAA Insurance Agency, Inc.
 - AAA SNE Holding, Inc.
 - AAA Southern New England Mortgage Corporation
 - AAA Southern New England Bank
 - AAA Auto Glass, Inc.
 - AAA Driver Training School, Inc.
 - Blue Hen Investment Company, Inc.
 - Club Service Centers, Inc.
- The Company maintains a written tax allocation agreement with its ultimate parent, AAA Southern New England. The tax allocation agreement provides for the allocation of the consolidated tax based upon each subsidiaries' contribution to taxable income.

To the extent that a payor member of the consolidated group has future net operating losses that it cannot absorb in the year incurred, other members within the group will refund payments to the payor.

NOTES TO FINANCIAL STATEMENTS

Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of relationships

As of December 31, 2009, 95.7% of the outstanding shares of the Company are owned by AAA SNE Holding, Inc., a Rhode Island Corporation. The remaining outstanding shares of the Company are owned by AAA Merrimack Valley, Inc. (Merrimack Valley).

As of December 31, 2009, Merrimack Valley exercised its put option pursuant to the Stock Purchase and Agreement dated March 31, 2007. AAA SNE Holding, Inc. will buy back the outstanding shares owned by Merrimack Valley for \$1,600,421 in 2010 and will own 100% of the outstanding shares of the Company.

B. Detail of Transactions greater than 1/2% of Admitted Assets

Not applicable.

C. Change in Terms of Intercompany Arrangements

Not applicable.

D. Amounts Due to or from Related Parties

At December 31, 2009, the Company reported \$2,760 payable to AAA Southern New England, an affiliated company.

E. Guarantees or Contingencies for Related Parties

Not applicable.

F. Management, Service Contracts, Cost Sharing Arrangements

The Company maintains an Intercompany Service Agreement with its ultimate parent, AAA Southern New England, to provide managerial and office related support to the Company. Amounts are billed to the Company on a quarterly basis and reimbursed during the subsequent quarter. The Company also maintains a written Tax Allocation Agreement as described in Note 9 (F) (2).

G. Nature of Relationships that Could Affect Operations

The outstanding shares of the Company are 95.7% owned by AAA SNE Holding, Inc., a Rhode Island Corporation.

H. Amount Deducted for Investment in Upstream Company

Not applicable.

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

Not applicable.

J. Writedown for Impairment of Investments in Affiliates

Not applicable.

K. Foreign Subsidiary Valued Using CARVM

Not applicable.

L. Downstream Holding Company Valued Using Look-Through Method

Not applicable.

Note 11 - Debt

Not applicable.

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

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 13 - Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Outstanding Shares

The Company has 1,000 shares, no par value common shares authorized of which 162 shares are issued and outstanding as of December 31, 2009. The Company also has 100,000 shares of cumulative preferred stock, \$100 par value authorized of which no shares are issued.

B. Dividend Rate of Preferred Stock

Not applicable.

C., D., E. and F. Dividend Restrictions

Dividends on common stock are paid as declared by the Board of Directors of the Company. Under the insurance regulations of Rhode Island, the maximum amount of dividends that the Company may pay to shareholders in a twelve month period is limited to the lesser of 10% of the most recent year-end policyholders' surplus or the net income for that same year excluding realized capital gains. There were no dividends declared during the current period.

G. Mutual Surplus Advances

Not applicable.

H. Company Stock Held for Special Purposes

Not applicable.

I. Changes in Special Surplus Funds

Not applicable.

J. Changes in Unassigned Funds

Unassigned funds (surplus) has been increased by cumulative unrealized capital gains of \$591,910, net of applicable deferred taxes of \$318,721.

K. Surplus Notes

Not applicable.

L. and M. Quasi Reorganizations

Not applicable.

Note 14 - Contingencies

Not applicable.

Note 15 - Leases

Not applicable.

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

Not applicable.

NOTES TO FINANCIAL STATEMENTS

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

Not applicable.

Note 18 - Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

Note 19 - Direct Premium Written / Produced by Managing General Agents / Third Party Administrators

Not applicable.

Note 20 - Other Items

Not applicable.

Note 21 - Events Subsequent

Not applicable.

Note 22 - Reinsurance

A. Unsecured Reinsurance Recoverables

Not applicable.

B. Reinsurance Recoverables in Dispute

Not applicable.

C. Reinsurance Assumed and Ceded and Protected Cells

The Company maintained a quota share agreement with The Commerce Insurance Company (CIC) whereby the Company assumed 2.25% of the underwriting results of CIC coupled with CIC's corporate expenses that are an integral part of its insurance operations through June 30, 2009.

Effective July 1, 2009, the Company terminated its quota share agreement with CIC. Under the provisions of the quota share agreement, the Company had the option of terminating the agreement under the cutoff basis until the expiration date of the last policy in place as of June 30, 2009 or fund the liability calculated for remaining active policies as of June 30, 2009. The Company elected the cutoff basis of terminating its quota share agreement with CIC.

In connection with the termination, the Company made a payment to CIC in August 2009 to refund the unearned premiums as of June 30, 2009 (\$18,993,825), net of the related deferred acquisition costs (\$5,660,161), in the amount of \$13,333,664. The refund of the unearned premiums is reported net of written premiums assumed for 2009.

	Assumed Unearned Premiums as of December 31, 2009	Assumed Commission Equity	Ceded Unearned Premiums	Ceded Commission Equity	Net Unearned Premiums as of December 31, 2009	Net Commission Equity
a. Affiliates	\$0	\$0	\$0	\$0	\$0	\$0
b. All Others	\$0	\$0	\$0	\$0	\$0	\$0
c. Totals	\$0	\$0	\$0	\$0	\$0	\$0

D. Uncollectible Reinsurance

Not applicable.

E. Commutation of Ceded Reinsurance

Not applicable.

NOTES TO FINANCIAL STATEMENTS

F. Retroactive Reinsurance

Not applicable.

G. Reinsurance Accounted for as a Deposit

Not applicable.

Note 23 - Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

Note 24 - Changes in Incurred Losses and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses attributed to insured events of prior years decreased by \$2,041,000 during the current year. The redundancy of \$2,041,000 is approximately 15% of the unpaid losses and LAE of \$13,466,010 as of the prior year-end. The favorable development is due primarily to lower than anticipated losses related to personal automobile liability.

Note 25 - Intercompany Pooling Arrangements

Not applicable.

Note 26 - Structure Settlements

Not applicable.

Note 27 - Health Care Receivables

Not applicable.

Note 28 - Participating Policies

Not applicable.

Note 29 - Premium Deficiency Reserves

Not applicable.

Note 30 - High Deductibles

Not applicable.

Note 31 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable.

Note 32 - Asbestos and Environmental Reserves

Not applicable.

Note 33 - Subscriber Savings Accounts

Not applicable.

Note 34 - Multiple Peril Crop Insurance

Not applicable.

Note 35 - Financial Guaranty 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 [] N/A []
- 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 [] No [X]
- 2.2 If yes, date of change: N/A

- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 11/28/2005
- 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. 10/25/2005
- 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). N/A

- 3.4 By what department or departments? N/A
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]

- 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 Co. 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(ies) of the foreign person(s) or entity(ies); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(ies) (e.g., individual, corporation, government, manager or attorney-in-fact)

1 Nationality	2 Type of Entity

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

- 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
N/A						

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Lefkowitz, Garfinkel, Champi & DeRienzo P.C., 10 Weybosset Street, Suite 700, Providence, RI 02903

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?
PricewaterhouseCoopers LLP, 125 High Street, Boston, MA 02110

- 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.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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 [] N/A []
-
- 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 []

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 \$.....0
- 18.12 To stockholders not officers \$.....0
- 18.13 Trustees, supreme or grand (Fraternal only) \$.....0
- 18.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 18.21 To directors or other officers \$.....0
- 18.22 To stockholders not officers \$.....0
- 18.23 Trustees, supreme or grand (Fraternal only) \$.....0
- 19.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 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 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 provided).
-
- 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 [] N/A [X]
- 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 [] No [X]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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
- 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 [] N/A [X]
 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:

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 Bank and Trust Company	200 Newport Ave., N. Quincy, MA 02171

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)	3 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	3 Address
104863	Income Research & Management	100 Federal Street, 31st Floor, Boston, MA 02110
3524	Stralem & Company, Inc.	645 Madison Avenue, New York, NY 10022

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 [X] No []

27.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adj. Carrying Value
922908 48 8	Vanguard Index FDS Total Stk Mkt	2,969,731
27.2999. TOTAL		2,969,731

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

1 Name of Mutual Fund (from the above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to Holding	4 Date of Valuation
Vanguard Index FDS Total Stk Mkt	Exxon Mobil Corp.	85,231	09/30/2009
Vanguard Index FDS Total Stk Mkt	Microsoft Corporation	52,861	09/30/2009
Vanguard Index FDS Total Stk Mkt	General Electric	44,249	09/30/2009
Vanguard Index FDS Total Stk Mkt	Procter & Gamble Co.	43,061	09/30/2009
Vanguard Index FDS Total Stk Mkt	Johnson & Johnson	42,764	09/30/2009

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.....	37,590,086	38,923,562	1,333,476
28.2 Preferred stocks.....			0
28.3 Totals.....	37,590,086	38,923,562	1,333,476

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

NAIC Securities Valuation Office and Interactive Data Corporation (IDC)

- 29.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]
- 29.2 If yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []
- 29.3 If no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D.
 Fair value was determined using the NAIC Securities Valuation Office as the primary pricing source and for all other securities, IDC was used to determine fair value.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 30.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?
 30.2 If no, list exceptions:

Yes [X] No []

OTHER

- 31.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$.....0
 31.2 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

- 32.1 Amount of payments for legal expenses, if any? \$.....0
 32.2 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

- 33.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$.....0
 33.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only.
- 1.3 What portion of item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?
- 1.31 Reason for excluding:

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance.
- 1.6 Individual policies:
 Most current three years:
 1.61 Total premium earned
 1.62 Total incurred claims
 1.63 Number of covered lives
 All years prior to most current three years:
 1.64 Total premium earned
 1.65 Total incurred claims
 1.66 Number of covered lives
- 1.7 Group policies:
 Most current three years:
 1.71 Total premium earned
 1.72 Total incurred claims
 1.73 Number of covered lives
 All years prior to most current three years:
 1.74 Total premium earned
 1.75 Total incurred claims
 1.76 Number of covered lives

2. Health test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator.....	\$.....0	\$.....0
2.2 Premium Denominator.....	\$.....18,595,752	\$.....39,726,528
2.3 Premium Ratio (2.1/2.2).....	.....0.0	.....0.0
2.4 Reserve Numerator.....	\$.....0	\$.....0
2.5 Reserve Denominator.....	\$.....9,015,361	\$.....31,830,361
2.6 Reserve Ratio (2.4/2.5).....	.....0.0	.....0.0

- 3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]
- 3.2 If yes, state the amount of calendar year premiums written on:
 3.21 Participating policies
 3.22 Non-participating policies

4. FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:

- 4.1 Does the reporting entity issue assessable policies? Yes [] No []
- 4.2 Does the reporting entity issue non-assessable policies? Yes [] No []
- 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?%
- 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.

5. FOR RECIPROCAL EXCHANGES ONLY:

- 5.1 Does the exchange appoint local agents? Yes [] No []
- 5.2 If yes, is the commission paid:
 5.21 Out of Attorney's-in-fact compensation Yes [] No [] N/A []
 5.22 As a direct expense of the exchange Yes [] No [] N/A []
- 5.3 What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?

- 5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []
- 5.5 If yes, give full information:

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

- 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:
 N/A

- 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?
 N/A

- 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:
 No direct writing.

- 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 []

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [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 arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under 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 affiliate 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 32 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 [X] No []
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [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 [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurance 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 []
- 11.1 Has this reporting entity guaranteed policies issued by any other reporting 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 assets schedule, Page 2, state the amount of corresponding liabilities recorded for:
 12.11 Unpaid losses \$.....0
 12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$.....0
- 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: \$.....0
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
 12.41 From%
 12.42 To%
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of current year:
 12.61 Letters of credit
 12.62 Collateral and other funds
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$.....0
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.0

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

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

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

14.5 If the answer to 14.4 is no, please explain:

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

15.2 If yes, give full information:

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

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

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

* Disclose type of coverage: _____

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

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F-Part 5.

Provide the following information for this exemption:

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

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

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

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

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

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

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

FIVE-YEAR HISTORICAL DATA

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

	1 2009	2 2008	3 2007	4 2006	5 2005
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	389,574	24,480,710	22,525,566		
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	371,763	15,053,659	13,024,670		
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	(529,936)	5,701,610	4,684,793		
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	231,401	45,235,979	40,235,029	0	0
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	389,574	24,480,710	22,525,566		
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	371,763	15,053,659	13,024,670		
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	(529,936)	5,701,610	4,684,793		
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	231,401	45,235,979	40,235,029	0	0
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	5,933,519	(1,741,588)	(3,935,785)	(17,475)	(6,425)
14. Net investment gain (loss) (Line 11).....	2,053,443	(1,307,012)	1,259,490	170,750	35,664
15. Total other income (Line 15).....					
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	735,520	(32,501)	(274,667)	53,600	11,400
18. Net income (Line 20).....	7,251,442	(3,016,099)	(2,401,628)	99,675	17,839
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 24, Col. 3).....	47,554,393	60,058,604	50,868,573	21,199,378	3,535,664
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 13.1).....					
20.2 Deferred and not yet due (Line 13.2).....					
20.3 Accrued retrospective premiums (Line 13.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 24).....	12,077,754	32,435,287	20,178,371	81,864	17,825
22. Losses (Page 3, Line 1).....	5,881,174	10,525,985	5,709,045		
23. Loss adjustment expenses (Page 3, Line 3).....	3,134,187	2,940,025	1,571,137		
24. Unearned premiums (Page 3, Line 9).....		18,364,351	12,854,900		
25. Capital paid up (Page 3, Lines 28 & 29).....	1,620,000	1,620,000	1,600,000	1,000,000	1,000,000
26. Surplus as regards policyholders (Page 3, Line 35).....	35,476,639	27,623,317	30,690,202	21,117,514	3,517,839
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	(12,681,144)	12,832,556	16,644,598	150,239	24,774
Risk-Based Capital Analysis					
28. Total adjusted capital.....	35,476,639	27,623,317	30,690,202	21,117,514	
29. Authorized control level risk-based capital.....	1,010,220	4,600,229	4,885,125	199	
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).....	75.5	77.3	75.8		
31. Stocks (Lines 2.1 & 2.2).....	19.2	18.6			
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....					
34. Cash, cash equivalents and short-term investments (Line 5).....	5.4	4.1	24.2	100.0	100.0
35. Contract loans (Line 6).....					
36. Other invested assets (Line 7).....					
37. Receivable for securities (Line 8).....					
38. Aggregate write-ins for invested assets (Line 9).....					
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 12, Col. 1).....					
41. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
42. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
43. Affiliated short-term investments (Schedule DA, Verification, Col. 5, Line 10).....					
44. Affiliated mortgage loans on real estate.....					
45. All other affiliated.....					
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				

FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2009	2008	2007	2006	2005
Capital and Surplus Accounts (Page 4)					
48. Net unrealized capital gains (losses) (Line 24).....	1,258,622	(666,712)			
49. Dividends to stockholders (Line 35).....					
50. Change in surplus as regards policyholders for the year (Line 38).....	7,853,323	(3,066,885)	9,572,688	17,599,675	3,517,839
Gross Losses Paid (Page 9, Part 2, Cols. 1&2)					
51. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	9,063,406	8,309,968	3,734,546		
52. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	4,195,390	8,155,526	5,285,816		
53. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	2,199,675	1,887,727	818,616		
54. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
55. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
56. Total (Line 35).....	15,458,471	18,353,221	9,838,978	0	0
Net Losses Paid (Page 9, Part 2, Col. 4)					
57. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	9,063,406	8,309,968	3,734,546		
58. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	4,195,390	8,155,526	5,285,816		
59. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	2,199,675	1,887,727	818,616		
60. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
61. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
62. Total (Line 35).....	15,458,471	18,353,221	9,838,978	0	0
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).....	58.2	58.3	56.8		
65. Loss expenses incurred (Line 3).....	13.2	13.1	13.5		
66. Other underwriting expenses incurred (Line 4).....	(3.6)	33.2	42.8		
67. Net underwriting gain (loss) (Line 8).....	31.9	(4.4)	(14.4)		
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).....	(264.3)	28.9	30.0		
69. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	71.4	71.5	70.3		
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).....	0.7	163.8	131.1		
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).....	(1,708)	(4,524)			
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).....	(6.2)	(14.7)			
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).....	(1,136)				
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).....	(3.7)				

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

Yes [] No []

If no, please explain:

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							10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported-Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments					
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	XXX	XXX	XXX								0	XXX	
2. 2000.....			0								0	XXX	
3. 2001.....			0								0	XXX	
4. 2002.....			0								0	XXX	
5. 2003.....			0								0	XXX	
6. 2004.....			0								0	XXX	
7. 2005.....			0								0	XXX	
8. 2006.....			0								0	XXX	
9. 2007.....	27,381		27,381	13,984		588		2,465		9,842	17,037	XXX	
10. 2008.....	39,726		39,726	20,456		747		3,200		7,547	24,403	XXX	
11. 2009.....	18,596		18,596	9,210		305		945		1,333	10,460	XXX	
12. Totals.....	XXX	XXX	XXX	43,650	0	1,640	0	6,610	0	18,722	51,900	XXX	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....											0	XXX	
2. 2000.....											0	XXX	
3. 2001.....											0	XXX	
4. 2002.....											0	XXX	
5. 2003.....											0	XXX	
6. 2004.....											0	XXX	
7. 2005.....											0	XXX	
8. 2006.....											0	XXX	
9. 2007.....	1,075		(210)		144			60		113	1,069	XXX	
10. 2008.....	2,626		(203)		445			222		416	3,090	XXX	
11. 2009.....	182		2,411		1,400			864		2,279	4,857	XXX	
12. Totals.....	3,883	0	1,998	0	1,989	0	0	1,146	0	2,808	9,016	XXX	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	XXX	XXX	XXX	XXX	XXX	XXX			XXX	0	0
2. 2000.	0	0	0	0.0	0.0	0.0				0	0
3. 2001.	0	0	0	0.0	0.0	0.0				0	0
4. 2002.	0	0	0	0.0	0.0	0.0				0	0
5. 2003.	0	0	0	0.0	0.0	0.0				0	0
6. 2004.	0	0	0	0.0	0.0	0.0				0	0
7. 2005.	0	0	0	0.0	0.0	0.0				0	0
8. 2006.	0	0	0	0.0	0.0	0.0				0	0
9. 2007.	18,106	0	18,106	66.1	0.0	66.1				865	204
10. 2008.	27,493	0	27,493	69.2	0.0	69.2				2,423	667
11. 2009.	15,317	0	15,317	82.4	0.0	82.4				2,593	2,264
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	5,881	3,135

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 2000	2 2001	3 2002	4 2003	5 2004	6 2005	7 2006	8 2007	9 2008	10 2009	11 One Year	12 Two Year
1. Prior.....											0	0
2. 2000.....											0	0
3. 2001.....	XXX										0	0
4. 2002.....	XXX	XXX									0	0
5. 2003.....	XXX	XXX	XXX								0	0
6. 2004.....	XXX	XXX	XXX	XXX							0	0
7. 2005.....	XXX	XXX	XXX	XXX	XXX						0	0
8. 2006.....	XXX	XXX	XXX	XXX	XXX	XXX					0	0
9. 2007.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,717	15,973	15,581	(392)	(1,136)
10. 2008.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,387	24,071	(1,316)	XXX
11. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,508	XXX	XXX
12. Totals.....											(1,708)	(1,136)

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 2000	2 2001	3 2002	4 2003	5 2004	6 2005	7 2006	8 2007	9 2008	10 2009	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior.....	000										XXX	XXX
2. 2000.....											XXX	XXX
3. 2001.....	XXX										XXX	XXX
4. 2002.....	XXX	XXX									XXX	XXX
5. 2003.....	XXX	XXX	XXX								XXX	XXX
6. 2004.....	XXX	XXX	XXX	XXX							XXX	XXX
7. 2005.....	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2006.....	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2007.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,159	13,487	14,572	XXX	XXX
10. 2008.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,663	21,203	XXX	XXX
11. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,515	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 2000	2 2001	3 2002	4 2003	5 2004	6 2005	7 2006	8 2007	9 2008	10 2009
1. Prior.....										
2. 2000.....										
3. 2001.....	XXX									
4. 2002.....	XXX	XXX								
5. 2003.....	XXX	XXX	XXX							
6. 2004.....	XXX	XXX	XXX	XXX						
7. 2005.....	XXX	XXX	XXX	XXX	XXX					
8. 2006.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2007.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,917	334	(210)
10. 2008.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,665	(203)
11. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,411

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		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 Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama.....AL	.N								
2. Alaska.....AK	.N								
3. Arizona.....AZ	.N								
4. Arkansas.....AR	.N								
5. California.....CA	.N								
6. Colorado.....CO	.N								
7. Connecticut.....CT	.N								
8. Delaware.....DE	.N								
9. District of Columbia.....DC	.N								
10. Florida.....FL	.N								
11. Georgia.....GA	.N								
12. Hawaii.....HI	.N								
13. Idaho.....ID	.N								
14. Illinois.....IL	.N								
15. Indiana.....IN	.N								
16. Iowa.....IA	.N								
17. Kansas.....KS	.N								
18. Kentucky.....KY	.N								
19. Louisiana.....LA	.N								
20. Maine.....ME	.N								
21. Maryland.....MD	.N								
22. Massachusetts.....MA	.N								
23. Michigan.....MI	.N								
24. Minnesota.....MN	.N								
25. Mississippi.....MS	.N								
26. Missouri.....MO	.N								
27. Montana.....MT	.N								
28. Nebraska.....NE	.N								
29. Nevada.....NV	.N								
30. New Hampshire.....NH	.N								
31. New Jersey.....NJ	.N								
32. New Mexico.....NM	.N								
33. New York.....NY	.N								
34. North Carolina.....NC	.N								
35. North Dakota.....ND	.N								
36. Ohio.....OH	.N								
37. Oklahoma.....OK	.N								
38. Oregon.....OR	.N								
39. Pennsylvania.....PA	.N								
40. Rhode Island.....RI	.L								
41. South Carolina.....SC	.N								
42. South Dakota.....SD	.N								
43. Tennessee.....TN	.N								
44. Texas.....TX	.N								
45. Utah.....UT	.N								
46. Vermont.....VT	.N								
47. Virginia.....VA	.N								
48. Washington.....WA	.N								
49. West Virginia.....WV	.N								
50. Wisconsin.....WI	.N								
51. Wyoming.....WY	.N								
52. American Samoa.....AS	.N								
53. Guam.....GU	.N								
54. Puerto Rico.....PR	.N								
55. US Virgin Islands.....VI	.N								
56. Northern Mariana Islands.....MP	.N								
57. Canada.....CN	.N								
58. Aggregate Other Alien.....OT	.XXX	0	0	0	0	0	0	0	0
59. Totals.....	(a).....1	0	0	0	0	0	0	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 thru 5803+ Line 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

**AAA Southern New England
Fed. ID 05-0432964 NAIC None
Parent Company**

**Automobile Club Insurance Agency, Inc. d/b/a
AAA Insurance Agency, Inc.
Fed. ID 05-0146230 NAIC None
100% Owned by Parent**

**AAA SNE Holding, Inc.
Fed. ID 20-3166530 NAIC None
100% Owned by Parent**

**AAA Southern New England Insurance Company
Fed. ID 20-3462094 NAIC 12487 RI
95.7% Owned by AAA SNE Holding, Inc.**

**AAA Auto Glass, Inc.
Fed. ID 20-1094252 NAIC None
100% Owned by Parent**

**AAA Driver Training School, Inc.
Fed. ID 26-2346231 NAIC None
100% Owned by Parent**

**AAA Insurance Agency, Inc.
Fed. ID 54-0971805 NAIC None
100% Owned by Parent**

**AAA Southern New England Mortgage Corporation
Fed. ID 05-0498630 NAIC None
100% Owned by Parent**

**AAA Southern New England Bank
Fed. ID 05-0495594 NAIC None
100% Owned by AAA Southern New England Mortgage Corporation**

**Blue Hen Investment Company, Inc.
Fed. ID 20-3026333 NAIC None
100% Owned by Parent**

**AAA Insurance Agency, Inc.
Fed ID 06-0844840 NAIC None
100% Owned by Parent**

**Club Service Centers, Inc.
Fed. ID 06-0997474 NAIC None
100% Owned by Parent**

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