



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2011
OF THE CONDITION AND AFFAIRS OF THE

AMICA MUTUAL INSURANCE COMPANY

NAIC Group Code 0028 0028 NAIC Company Code 19976 Employer's ID Number 05-0348344
(Current) (Prior)

Organized under the Laws of Rhode Island, State of Domicile or Port of Entry RI
Country of Domicile United States of America

Incorporated/Organized 03/01/1907 Commenced Business 04/01/1907

Statutory Home Office 100 Amica Way, Lincoln, RI 02865-1156
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 100 Amica Way, Lincoln, RI 02865-1156
(Street and Number) (City or Town, State and Zip Code)
800-652-6422 (Area Code) (Telephone Number)

Mail Address P.O. Box 6008, Providence, RI 02940-6008
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 100 Amica Way, Lincoln, RI 02865-1156
(Street and Number) (City or Town, State and Zip Code)
800-652-6422 (Area Code) (Telephone Number)

Internet Website Address www.amica.com

Statutory Statement Contact Mary Quinn Williamson, 800-652-6422-24665
(Name) (Area Code) (Telephone Number)
mwilliamson@amica.com, 401-334-2270
(E-mail Address) (FAX Number)

OFFICERS

Chairman, President and Chief Executive Officer Robert Anthony DiMuccio
Senior Vice President, Chief Financial Officer and Treasurer James Parker Loring
Senior Assistant Vice President and Secretary Suzanne Ellen Casey #

OTHER

Jill Holton Andy, Senior Vice President Robert Karl Benson, Sr VP & Chief Investment Officer James Arthur Bussiere, Senior Vice President
Stephen Francis Dolan, Vice President Theodore Charles Murphy, Senior Vice President Peter Ernest Moreau, Vice President and Chief Information Officer
Paul Alfred Pyne, Executive Vice President Robert Paul Suglia, Sr VP and General Counsel Mary Quinn Williamson, Vice President & Controller

DIRECTORS OR TRUSTEES

Jeffrey Paul Aiken Patricia Walsh Chadwick Edward Francis DeGraan
Robert Anthony DiMuccio Andrew Martin Erickson Barry George Hittner
Michael David Jeans Ronald Keith Machtley Richard Alan Plotkin
Donald Julian Reaves Cheryl Watkins Snead Thomas Alfred Taylor

State of Rhode Island SS:
County of United States

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.

Robert Anthony DiMuccio Suzanne Ellen Casey James Parker Loring
Chairman, President and Chief Executive Officer Senior Assistant Vice President and Secretary Senior Vice President, Chief Financial Officer and Treasurer

Subscribed and sworn to before me this 8th day of February, 2012

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.....

Ann M. Oceau
Notary Public
06/08/2014

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**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) .....	1,825,265,028		1,825,265,028	1,807,633,338
2. Stocks (Schedule D):				
2.1 Preferred stocks .....				
2.2 Common stocks .....	1,544,033,919	415,889	1,543,618,030	1,519,554,771
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances) .....	50,441,140		50,441,140	52,863,503
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....	1,226,139		1,226,139	1,265,001
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ .....13,852,992, Schedule E - Part 1), cash equivalents (\$ ..... , Schedule E - Part 2) and short-term investments (\$ .....4,826,104, Schedule DA) .....	18,679,096		18,679,096	82,543,783
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives (Schedule DB) .....				
8. Other invested assets (Schedule BA) .....	114,868,505		114,868,505	110,790,517
9. Receivable for securities .....				
10. Securities lending reinvested collateral assets (Schedule DL) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	3,554,513,827	415,889	3,554,097,938	3,574,650,913
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	21,474,233		21,474,233	23,240,835
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	62,541,216	1,298,994	61,242,222	60,428,641
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	365,882,370	331,815	365,550,555	343,275,472
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	1,029,560		1,029,560	1,481,266
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	25,508,969		25,508,969	12,596,389
18.2 Net deferred tax asset .....	36,961,601		36,961,601	19,012,765
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	22,339,749	22,339,749		
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	5,966,323	5,966,323		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	473,326,689	412,540,493	60,786,196	54,402,430
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	4,569,544,537	442,893,263	4,126,651,274	4,089,088,711
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	4,569,544,537	442,893,263	4,126,651,274	4,089,088,711
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....				
2501. Amica Companies Supplemental Retirement Trust .....	41,657,348	1,918,113	39,739,235	34,516,394
2502. Equities and deposits in pools and associations .....	19,908,421		19,908,421	18,157,461
2503. Receivable for Lexington .....	16,787		16,787	23,992
2598. Summary of remaining write-ins for Line 25 from overflow page .....	411,744,133	410,622,380	1,121,753	1,704,583
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	473,326,689	412,540,493	60,786,196	54,402,430

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	782,484,795	707,741,999
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....	11,898,344	10,289,406
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	157,229,015	176,713,482
4. Commissions payable, contingent commissions and other similar charges .....		
5. Other expenses (excluding taxes, licenses and fees) .....	36,316,535	31,209,627
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	9,581,324	9,166,788
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....	23,000	41,000
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....	319,677	421,543
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ .....1,273,080 and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	801,129,442	754,136,516
10. Advance premium .....	8,845,950	8,029,957
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....	8,345,941	8,063,929
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	373,178	63,548
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 .....	2,486,009	2,416,065
15. Remittances and items not allocated .....	2,108,576	1,008,022
16. Provision for reinsurance (Schedule F, Part 7) .....	3,000	
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	1,647,973	1,241,183
20. Derivatives .....		
21. Payable for securities .....		
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	43,439,235	38,216,394
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	1,866,231,994	1,748,759,459
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	1,866,231,994	1,748,759,459
29. Aggregate write-ins for special surplus funds .....	6,000,000	6,000,000
30. Common capital stock .....		
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....		
35. Unassigned funds (surplus) .....	2,254,419,280	2,334,329,252
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....	2,260,419,280	2,340,329,252
38. TOTALS (Page 2, Line 28, Col. 3) .....	4,126,651,274	4,089,088,711
<b>DETAILS OF WRITE-INS</b>		
2501. Reserve for non-qualified pensions and deferrals .....	39,739,235	34,516,394
2502. Reserve for unassessed insolvencies .....	3,700,000	3,700,000
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	43,439,235	38,216,394
2901. Guaranty fund .....	3,000,000	3,000,000
2902. Voluntary reserve .....	3,000,000	3,000,000
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above) .....	6,000,000	6,000,000
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above) .....		

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4).....	1,492,306,568	1,396,528,691
<b>DEDUCTIONS:</b>		
2. Losses incurred (Part 2, Line 35, Column 7).....	1,082,490,166	872,074,251
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	156,214,972	160,641,263
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	324,601,509	323,682,322
5. Aggregate write-ins for underwriting deductions.....		(500,000)
6. Total underwriting deductions (Lines 2 through 5).....	1,563,306,647	1,355,897,836
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	(71,000,079)	40,630,855
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	123,575,990	116,272,561
10. Net realized capital gains or (losses) less capital gains tax of \$ .....28,014,533 (Exhibit of Capital Gains (Losses) ).....	53,940,886	41,853,545
11. Net investment gain (loss) (Lines 9 + 10).....	177,516,876	158,126,106
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ .....1,193,829 amount charged off \$ .....6,630,669 ).....	(5,436,840)	(5,413,241)
13. Finance and service charges not included in premiums.....	7,481,519	7,821,561
14. Aggregate write-ins for miscellaneous income.....	74,825	46,826
15. Total other income (Lines 12 through 14).....	2,119,504	2,455,146
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	108,636,301	201,212,107
17. Dividends to policyholders.....	116,235,381	112,579,496
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).....	(7,599,080)	88,632,611
19. Federal and foreign income taxes incurred.....	(68,860,436)	(11,182,835)
20. Net income (Line 18 minus Line 19)(to Line 22).....	61,261,356	99,815,446
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	2,340,329,252	2,234,116,799
22. Net income (from Line 20).....	61,261,356	99,815,446
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....(40,657,106).....	(66,108,115)	67,090,840
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	(22,708,270)	(4,087,201)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	(45,193,991)	(58,760,502)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	(3,000)	604,000
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....		
33.2 Transferred to capital (Stock Dividend).....		
33.3 Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	(7,157,952)	1,549,870
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	(79,909,972)	106,212,453
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	2,260,419,280	2,340,329,252
<b>DETAILS OF WRITE-INS</b>		
0501. 2008 Private Passenger Auto Escrow - North Carolina.....		(500,000)
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....		(500,000)
1401. Discount earned on accounts payable.....	80,574	50,250
1402. Penalties of regulatory authorities.....	(5,749)	(3,424)
1403. ....		
1498. Summary of remaining write-ins for Line 14 from overflow page.....		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	74,825	46,826
3701. Change in Amica Companies Supplemental Retirement Trust.....	(1,255,161)	2,607,183
3702. Miscellaneous surplus adjustment.....	(5,902,791)	(1,057,313)
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page.....		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....	(7,157,952)	1,549,870

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	1,518,489,716	1,419,410,057
2. Net investment income .....	130,970,187	121,703,899
3. Miscellaneous income .....	1,021,319	3,505,746
4. Total (Lines 1 through 3) .....	1,650,481,222	1,544,619,702
5. Benefit and loss related payments .....	1,005,686,727	821,279,941
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	487,103,158	492,095,559
8. Dividends paid to policyholders .....	115,953,370	112,501,713
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	(27,915,323)	29,324,561
10. Total (Lines 5 through 9) .....	1,580,827,932	1,455,201,774
11. Net cash from operations (Line 4 minus Line 10) .....	69,653,290	89,417,928
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	342,208,893	255,232,173
12.2 Stocks .....	396,734,078	353,666,470
12.3 Mortgage loans .....		
12.4 Real estate .....		
12.5 Other invested assets .....	11,588,660	5,916,188
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....		
12.7 Miscellaneous proceeds .....		
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	750,531,631	614,814,831
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	348,551,324	305,907,469
13.2 Stocks .....	464,093,421	351,739,337
13.3 Mortgage loans .....		
13.4 Real estate .....	44,524	404,481
13.5 Other invested assets .....	11,349,572	4,074,809
13.6 Miscellaneous applications .....		890,525
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	824,038,841	663,016,621
14. Net increase (decrease) in contract loans and premium notes .....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(73,507,210)	(48,201,790)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....		
16.2 Capital and paid in surplus, less treasury stock .....		
16.3 Borrowed funds .....	(101,866)	(99,606)
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....		
16.5 Dividends to stockholders .....		
16.6 Other cash provided (applied) .....	(59,908,901)	(67,462,200)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	(60,010,767)	(67,561,806)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(63,864,687)	(26,345,668)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	82,543,783	108,889,451
19.2 End of period (Line 18 plus Line 19.1) .....	18,679,096	82,543,783

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

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ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire .....	7,332,655	3,736,970	4,158,180	6,911,445
2.	Allied lines .....	9,882,033	4,629,011	5,628,111	8,882,933
3.	Farmowners multiple peril .....				
4.	Homeowners multiple peril .....	466,230,201	239,962,342	258,682,196	447,510,347
5.	Commercial multiple peril .....				
6.	Mortgage guaranty .....				
8.	Ocean marine .....	4,780,557	2,353,511	2,332,834	4,801,234
9.	Inland marine .....	11,499,310	5,834,175	6,313,636	11,019,849
10.	Financial guaranty .....				
11.1	Medical professional liability - occurrence .....				
11.2	Medical professional liability - claims-made .....				
12.	Earthquake .....	17,883,786	9,205,083	9,553,437	17,535,432
13.	Group accident and health .....				
14.	Credit accident and health (group and individual) .....				
15.	Other accident and health .....				
16.	Workers' compensation .....	60,040	31,074	31,383	59,731
17.1	Other liability - occurrence .....	38,701,065	18,479,592	19,196,259	37,984,398
17.2	Other liability - claims-made .....				
17.3	Excess workers' compensation .....				
18.1	Products liability - occurrence .....				
18.2	Products liability - claims-made .....				
19.1, 19.2	Private passenger auto liability .....	611,188,302	292,411,056	308,167,614	595,431,744
19.3, 19.4	Commercial auto liability .....	344,079	184,637	177,101	351,615
21.	Auto physical damage .....	371,397,466	177,309,065	186,888,691	361,817,840
22.	Aircraft (all perils) .....				
23.	Fidelity .....				
24.	Surety .....				
26.	Burglary and theft .....				
27.	Boiler and machinery .....				
28.	Credit .....				
29.	International .....				
30.	Warranty .....				
31.	Reinsurance - nonproportional assumed property .....				
32.	Reinsurance - nonproportional assumed liability .....				
33.	Reinsurance - nonproportional assumed financial lines .....				
34.	Aggregate write-ins for other lines of business .....				
35.	<b>TOTALS</b>	<b>1,539,299,494</b>	<b>754,136,516</b>	<b>801,129,442</b>	<b>1,492,306,568</b>
<b>DETAILS OF WRITE-INS</b>					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page .....				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire .....	4,158,180				4,158,180
2.	Allied lines .....	5,628,111				5,628,111
3.	Farmowners multiple peril .....					
4.	Homeowners multiple peril .....	258,682,196				258,682,196
5.	Commercial multiple peril .....					
6.	Mortgage guaranty .....					
8.	Ocean marine .....	2,332,834				2,332,834
9.	Inland marine .....	6,313,636				6,313,636
10.	Financial guaranty .....					
11.1	Medical professional liability - occurrence .....					
11.2	Medical professional liability - claims-made .....					
12.	Earthquake .....	9,553,437				9,553,437
13.	Group accident and health .....					
14.	Credit accident and health (group and individual) .....					
15.	Other accident and health .....					
16.	Workers' compensation .....	31,383				31,383
17.1	Other liability - occurrence .....	19,196,259				19,196,259
17.2	Other liability - claims-made .....					
17.3	Excess workers' compensation .....					
18.1	Products liability - occurrence .....					
18.2	Products liability - claims-made .....					
19.1, 19.2	Private passenger auto liability .....	308,167,614				308,167,614
19.3, 19.4	Commercial auto liability .....	177,101				177,101
21.	Auto physical damage .....	186,888,691				186,888,691
22.	Aircraft (all perils) .....					
23.	Fidelity .....					
24.	Surety .....					
26.	Burglary and theft .....					
27.	Boiler and machinery .....					
28.	Credit .....					
29.	International .....					
30.	Warranty .....					
31.	Reinsurance - nonproportional assumed property .....					
32.	Reinsurance - nonproportional assumed liability .....					
33.	Reinsurance - nonproportional assumed financial lines .....					
34.	Aggregate write-ins for other lines of business					
35.	<b>TOTALS</b>	<b>801,129,442</b>				<b>801,129,442</b>
36.	Accrued retrospective premiums based on experience .....					
37.	Earned but unbilled premiums .....					
38.	Balance (Sum of Line 35 through 37)					801,129,442
<b>DETAILS OF WRITE-INS</b>						
3401.	.....					
3402.	.....					
3403.	.....					
3498.	Summary of remaining write-ins for Line 34 from overflow page .....					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**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 .....	6,819,100	394,284	376,460		257,189	7,332,655
2. Allied lines .....	7,926,028	2,029,553	268,226		341,774	9,882,033
3. Farmowners multiple peril .....						
4. Homeowners multiple peril .....	433,081,566	53,001,602	963,453		20,816,420	466,230,201
5. Commercial multiple peril .....						
6. Mortgage guaranty .....						
8. Ocean marine .....	4,907,843				127,286	4,780,557
9. Inland marine .....	11,073,042	838,417			412,149	11,499,310
10. Financial guaranty .....						
11.1 Medical professional liability - occurrence .....						
11.2 Medical professional liability - claims-made .....						
12. Earthquake .....	18,528,738				644,952	17,883,786
13. Group accident and health .....						
14. Credit accident and health (group and individual) .....						
15. Other accident and health .....						
16. Workers' compensation .....	60,040					60,040
17.1 Other liability - occurrence .....	38,701,065					38,701,065
17.2 Other liability - claims-made .....						
17.3 Excess workers' compensation .....						
18.1 Products liability - occurrence .....						
18.2 Products liability - claims-made .....						
19.1, 19.2 Private passenger auto liability .....	587,377,223	26,169,113	61,915		2,419,949	611,188,302
19.3, 19.4 Commercial auto liability .....	296,992		47,087			344,079
21. Auto physical damage .....	364,277,407	10,557,845	43,734		3,481,520	371,397,466
22. Aircraft (all perils) .....						
23. Fidelity .....						
24. Surety .....						
26. Burglary and theft .....						
27. Boiler and machinery .....						
28. Credit .....						
29. International .....						
30. Warranty .....						
31. Reinsurance - nonproportional assumed property .....	XXX					
32. Reinsurance - nonproportional assumed liability .....	XXX					
33. Reinsurance - nonproportional assumed financial lines .....	XXX					
34. Aggregate write-ins for other lines of business .....						
35. TOTALS	1,473,049,044	92,990,814	1,760,875		28,501,239	1,539,299,494
<b>DETAILS OF WRITE-INS</b>						
3401. ....						
3402. ....						
3403. ....						
3498. Summary of remaining write-ins for Line 34 from overflow page .....						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**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 .....	2,007,476	722,793		2,730,269	1,286,737	1,481,879	2,535,127	36.7
2. Allied lines .....	7,076,855	923,691		8,000,546	2,409,771	1,907,848	8,502,469	95.7
3. Farmowners multiple peril .....								
4. Homeowners multiple peril .....	314,555,451	31,435,385	3,305,664	342,685,172	106,307,499	95,123,120	353,869,551	79.1
5. Commercial multiple peril .....								
6. Mortgage guaranty .....								
8. Ocean marine .....	2,204,268			2,204,268	1,178,905	1,189,922	2,193,251	45.7
9. Inland marine .....	4,547,512	340,808		4,888,320	1,214,676	1,142,616	4,960,380	45.0
10. Financial guaranty .....								
11.1 Medical professional liability - occurrence .....								
11.2 Medical professional liability - claims-made .....								
12. Earthquake .....	3,254			3,254	57,232	37,033	23,453	0.1
13. Group accident and health .....								
14. Credit accident and health (group and individual) .....								
15. Other accident and health .....								
16. Workers' compensation .....	96,996			96,996	196,055	239,825	53,226	89.1
17.1 Other liability - occurrence .....	12,158,557			12,158,557	55,719,235	45,371,725	22,506,067	59.3
17.2 Other liability - claims-made .....								
17.3 Excess workers' compensation .....								
18.1 Products liability - occurrence .....								
18.2 Products liability - claims-made .....								
19.1, 19.2 Private passenger auto liability .....	386,774,722	23,074,117	3,598,607	406,250,232	580,173,146	522,775,598	463,647,780	77.9
19.3, 19.4 Commercial auto liability .....	69,275	45,674		114,949	106,579	117,316	104,212	29.6
21. Auto physical damage .....	221,262,492	7,340,816	(11,499)	228,614,807	33,834,960	38,355,117	224,094,650	61.9
22. Aircraft (all perils) .....								
23. Fidelity .....								
24. Surety .....								
26. Burglary and theft .....								
27. Boiler and machinery .....								
28. Credit .....								
29. International .....								
30. Warranty .....								
31. Reinsurance - nonproportional assumed property .....	XXX							
32. Reinsurance - nonproportional assumed liability .....	XXX							
33. Reinsurance - nonproportional assumed financial lines .....	XXX							
34. Aggregate write-ins for other lines of business .....								
35. TOTALS	950,756,858	63,883,284	6,892,772	1,007,747,370	782,484,795	707,741,999	1,082,490,166	72.5
<b>DETAILS OF WRITE-INS</b>								
3401. ....								
3402. ....								
3403. ....								
3498. Summary of remaining write-ins for Line 34 from overflow page .....								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**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 Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed		
1. Fire .....	771,100	238,105		1,009,205	212,816	64,716	1,286,737	193,758
2. Allied lines .....	1,325,454	183,141		1,508,595	188,358	712,818	2,409,771	529,609
3. Farmowners multiple peril .....								
4. Homeowners multiple peril .....	92,117,427	5,531,448	18,820	97,630,055	7,191,840	1,485,604	106,307,499	29,671,243
5. Commercial multiple peril .....								
6. Mortgage guaranty .....								
8. Ocean marine .....	643,550			643,550	535,355		1,178,905	246,741
9. Inland marine .....	408,770	195,208		603,978	435,880	174,818	1,214,676	240,299
10. Financial guaranty .....								
11.1 Medical professional liability - occurrence .....								
11.2 Medical professional liability - claims-made .....								
12. Earthquake .....	30,200			30,200	27,032		57,232	34,415
13. Group accident and health .....							(a)	
14. Credit accident and health (group and individual) .....							(a)	
15. Other accident and health .....								
16. Workers' compensation .....	129,530			129,530	66,525		196,055	57,516
17.1 Other liability - occurrence .....	42,582,395			42,582,395	13,136,840		55,719,235	8,830,245
17.2 Other liability - claims-made .....								
17.3 Excess workers' compensation .....								
18.1 Products liability - occurrence .....								
18.2 Products liability - claims-made .....								
19.1, 19.2 Private passenger auto liability .....	446,875,052	25,806,425	6,732,284	465,949,193	101,021,738	13,202,215	580,173,146	112,146,365
19.3, 19.4 Commercial auto liability .....	20,928	81,886		102,814	3,765		106,579	4,213
21. Auto physical damage .....	27,966,851	764,923		28,731,774	3,191,608	1,911,578	33,834,960	5,274,611
22. Aircraft (all perils) .....								
23. Fidelity .....								
24. Surety .....								
26. Burglary and theft .....								
27. Boiler and machinery .....								
28. Credit .....								
29. International .....								
30. Warranty .....								
31. Reinsurance - nonproportional assumed property .....	XXX				XXX			
32. Reinsurance - nonproportional assumed liability .....	XXX				XXX			
33. Reinsurance - nonproportional assumed financial lines .....	XXX				XXX			
34. Aggregate write-ins for other lines of business .....								
35. TOTALS	612,871,257	32,801,136	6,751,104	638,921,289	126,011,757	17,551,749	782,484,795	157,229,015
<b>DETAILS OF WRITE-INS</b>								
3401. ....								
3402. ....								
3403. ....								
3498. Summary of remaining write-ins for Line 34 from overflow page .....								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**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 .....	28,649,030			28,649,030
1.2 Reinsurance assumed .....	11,527,998			11,527,998
1.3 Reinsurance ceded .....	277,315			277,315
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) .....	39,899,713			39,899,713
2. Commission and brokerage:				
2.1 Direct excluding contingent .....		2,008,137		2,008,137
2.2 Reinsurance assumed, excluding contingent .....		18,250,937		18,250,937
2.3 Reinsurance ceded, excluding contingent .....		144,397		144,397
2.4 Contingent - direct .....				
2.5 Contingent - reinsurance assumed .....				
2.6 Contingent - reinsurance ceded .....				
2.7 Policy and membership fees .....				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) .....		20,114,677		20,114,677
3. Allowances to managers and agents .....				
4. Advertising .....		59,959,118		59,959,118
5. Boards, bureaus and associations .....	846,201	2,893,320		3,739,521
6. Surveys and underwriting reports .....	(274,663)	8,813,173		8,538,510
7. Audit of assureds' records .....				
8. Salary and related items:				
8.1 Salaries .....	70,933,919	113,686,128	4,288,506	188,908,553
8.2 Payroll taxes .....	5,171,007	8,120,975	149,854	13,441,836
9. Employee relations and welfare .....	18,208,818	29,629,708	906,318	48,744,844
10. Insurance .....		397,665		397,665
11. Directors' fees .....	364,317	563,376	468,620	1,396,313
12. Travel and travel items .....	1,552,243	4,027,326	91,774	5,671,343
13. Rent and rent items .....	8,797,075	10,451,431	118,390	19,366,896
14. Equipment .....	5,744,028	10,355,582	111,415	16,211,025
15. Cost or depreciation of EDP equipment and software .....	1,379,474	2,556,298	9,451	3,945,223
16. Printing and stationery .....	857,344	1,703,619	245,954	2,806,917
17. Postage, telephone and telegraph, exchange and express .....	2,706,869	13,571,993	19,302	16,298,164
18. Legal and auditing .....	28,627	1,379,871	303,159	1,711,657
19. Totals (Lines 3 to 18) .....	116,315,259	268,109,583	6,712,743	391,137,585
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ 151,090 .....		30,608,894		30,608,894
20.2 Insurance department licenses and fees .....		1,892,252		1,892,252
20.3 Gross guaranty association assessments .....		(150,654)		(150,654)
20.4 All other (excluding federal and foreign income and real estate) .....		903,834		903,834
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....		33,254,326		33,254,326
21. Real estate expenses .....			6,971,983	6,971,983
22. Real estate taxes .....			2,342,216	2,342,216
23. Reimbursements by uninsured plans .....				
24. Aggregate write-ins for miscellaneous expenses .....		3,122,923		3,122,923
25. Total expenses incurred .....	156,214,972	324,601,509	16,026,942 (a)	496,843,423
26. Less unpaid expenses - current year .....	157,229,015	41,211,016	4,686,843	203,126,874
27. Add unpaid expenses - prior year .....	176,713,482	36,353,306	4,023,110	217,089,898
28. Amounts receivable relating to uninsured plans, prior year .....				
29. Amounts receivable relating to uninsured plans, current year .....				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29) .....	175,699,439	319,743,799	15,363,209	510,806,447
<b>DETAILS OF WRITE-INS</b>				
2401. Residual Market Buy-Out Fees .....		1,917,797		1,917,797
2402. Amortization of expiring policy acquisition costs .....		462,456		462,456
2403. Donations .....		704,270		704,270
2498. Summary of remaining write-ins for Line 24 from overflow page .....		38,400		38,400
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above) .....		3,122,923		3,122,923

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds .....	(a) 20,162,899	19,380,853
1.1 Bonds exempt from U.S. tax .....	(a) 13,856,801	14,278,011
1.2 Other bonds (unaffiliated) .....	(a) 53,649,418	52,320,658
1.3 Bonds of affiliates .....	(a) .....	.....
2.1 Preferred stocks (unaffiliated) .....	(b) .....	.....
2.11 Preferred stocks of affiliates .....	(b) .....	.....
2.2 Common stocks (unaffiliated) .....	29,834,306	29,768,214
2.21 Common stocks of affiliates .....	13,000,000	13,000,000
3. Mortgage loans .....	(c) .....	.....
4. Real estate .....	(d) 11,793,024	11,793,024
5. Contract loans .....	.....	.....
6. Cash, cash equivalents and short-term investments .....	(e) 600,324	589,411
7. Derivative instruments .....	(f) .....	.....
8. Other invested assets .....	13,122	13,122
9. Aggregate write-ins for investment income .....	968,422	965,388
10. Total gross investment income .....	143,878,316	142,108,681
11. Investment expenses .....	.....	(g) 13,684,726
12. Investment taxes, licenses and fees, excluding federal income taxes .....	.....	(g) 2,342,216
13. Interest expense .....	.....	(h) .....
14. Depreciation on real estate and other invested assets .....	.....	(i) 2,505,749
15. Aggregate write-ins for deductions from investment income .....	.....	.....
16. Total deductions (Lines 11 through 15) .....	.....	18,532,691
17. Net investment income (Line 10 minus Line 16) .....	.....	123,575,990
<b>DETAILS OF WRITE-INS</b>		
0901. Income on Amica Companies Supplemental Retirement Trust .....	1,289,972	1,286,938
0902. Miscellaneous Interest .....	(321,550)	(321,550)
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	968,422	965,388
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....	.....	.....

- (a) Includes \$ 2,099,107 accrual of discount less \$ 4,935,357 amortization of premium and less \$ 1,101,570 paid for accrued interest on purchases.
- (b) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued dividends on purchases.
- (c) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (d) Includes \$ 10,913,112 for company's occupancy of its own buildings; and excludes \$ ..... interest on encumbrances.
- (e) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (f) Includes \$ ..... accrual of discount less \$ ..... amortization of premium.
- (g) Includes \$ ..... investment expenses and \$ ..... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ ..... interest on surplus notes and \$ ..... interest on capital notes.
- (i) Includes \$ 2,505,749 depreciation on real estate and \$ ..... depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds .....	5,803,270	.....	5,803,270	1,721,339	.....
1.1 Bonds exempt from U.S. tax .....	(707,254)	.....	(707,254)	.....	.....
1.2 Other bonds (unaffiliated) .....	7,308,158	.....	7,308,158	.....	.....
1.3 Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1 Preferred stocks (unaffiliated) .....	.....	.....	.....	.....	.....
2.11 Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2 Common stocks (unaffiliated) .....	97,569,535	(28,287,644)	69,281,891	(115,914,515)	.....
2.21 Common stocks of affiliates .....	.....	.....	.....	3,380,232	.....
3. Mortgage loans .....	.....	.....	.....	.....	.....
4. Real estate .....	.....	.....	.....	.....	.....
5. Contract loans .....	.....	.....	.....	.....	.....
6. Cash, cash equivalents and short-term investments .....	.....	.....	.....	.....	.....
7. Derivative instruments .....	.....	.....	.....	.....	.....
8. Other invested assets .....	269,354	.....	269,354	4,047,722	.....
9. Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10. Total capital gains (losses) .....	110,243,063	(28,287,644)	81,955,419	(106,765,222)	.....
<b>DETAILS OF WRITE-INS</b>					
0901. ....	.....	.....	.....	.....	.....
0902. ....	.....	.....	.....	.....	.....
0903. ....	.....	.....	.....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	.....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**EXHIBIT OF NON-ADMITTED ASSETS**

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....	415,889	372,190	(43,699)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens .....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income .....			
4.3 Properties held for sale .....			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets (Schedule DL) .....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	415,889	372,190	(43,699)
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	1,298,994	1,348,357	49,363
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .....	331,815	335,160	3,345
15.3 Accrued retrospective premiums .....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....			
18.2 Net deferred tax asset .....			
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....	22,339,749	14,107,187	(8,232,562)
21. Furniture and equipment, including health care delivery assets .....	5,966,323	7,180,760	1,214,437
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....			
25. Aggregate write-ins for other than invested assets .....	412,540,493	374,355,618	(38,184,875)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	442,893,263	397,699,272	(45,193,991)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27)	442,893,263	397,699,272	(45,193,991)
<b>DETAILS OF WRITE-INS</b>			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Travel advances .....	35,023	25,970	(9,053)
2502. Postage inventory .....	612,334	741,588	129,254
2503. Expiring policy acquisition costs .....	439,454	901,910	462,456
2598. Summary of remaining write-ins for Line 25 from overflow page .....	411,453,682	372,686,150	(38,767,532)
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	412,540,493	374,355,618	(38,184,875)

## NOTES TO FINANCIAL STATEMENTS

### Note 1- Summary of Significant Accounting Policies

#### A. Accounting Practices

The accompanying financial statements of the Company have been prepared on the basis of accounting practices prescribed or permitted by the State of Rhode Island.

The State of Rhode Island requires insurance companies domiciled in the State of Rhode Island to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the State of Rhode Island Insurance Department. The Company has no state basis statement adjustments to report.

#### B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires estimates in the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

#### C. Accounting Policies

Premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance assumed. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

1. Short-term investments are stated at cost. The Company only purchases investment grade securities.
2. Bonds not backed by other loans are stated at amortized value using the scientific method.
3. Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at market. Other-than-temporary declines in the fair value of a common stock are written down to fair value as the new cost basis and the amount of the write-down is accounted for as a realized loss.
4. The Company does not hold preferred stock.
5. The Company does not hold mortgage loans.
6. Loan-backed bonds and structured securities are valued at amortized cost using the scientific method. The Company only purchases investment grade securities.
7. The Company owns 100% of the common stock of the following subsidiaries:

Affiliate	12/31/11	12/31/10	Valuation Basis
	Statement Value	Statement Value	
Amica General Agency, Inc.	\$1,934,537	\$13,677,936	GAAP Equity
Amica General Insurance Agency of California, Inc.	414,889	371,190	GAAP Equity
Amica Life Insurance Company	197,007,884	180,699,122	Statutory Equity
Amica Lloyd's of Texas, Inc.	1,000	1,000	GAAP Equity
Amica Property and Casualty Insurance Company	9,677,303	10,906,133	Statutory Equity
Total	<u>\$209,035,613</u>	<u>\$205,655,381</u>	

8. Other invested assets are stated as follows:
  - a. Note receivable is stated at the lower of the unpaid balance or market.
  - b. The Morgan Stanley and Goldman Sachs Funds are carried at market value.
  - c. Amica Lloyd's of Texas is stated on the statutory equity basis.
9. The Company does not hold or issue derivative financial instruments.
10. The Company does not anticipate investment income as a factor in premium deficiency calculations.
11. Unpaid losses and loss adjustment expenses 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 are continually reviewed and any adjustments are reflected in the period determined.
12. Assets are depreciated or amortized against net income as the estimated economic benefit expires. In accordance with the Company's capitalization policy, amounts less than the predefined threshold of \$1,000 for furniture, fixtures, equipment and real estate are expensed when purchased. The Company has not modified its capitalization policy from the prior period.
13. The Company has no pharmaceutical rebate receivables.
14. The Company presents net realized capital gains or (losses) net of capital gains tax on the statement of income.
15. Investments in real estate are carried at depreciated cost less encumbrances. The Company generally follows straight-line depreciation methods for all of its real estate holdings. There were no impairment losses on real estate recognized in 2011 and 2010.

## NOTES TO FINANCIAL STATEMENTS

### **Note 2 – Accounting Changes and Correction of Errors**

There were no significant accounting changes or correction of errors in 2011 and 2010.

### **Note 3 – Business Combinations and Goodwill**

Not applicable.

### **Note 4 – Discontinued Operations**

Not applicable.

### **Note 5 – Investments**

A-C. Not applicable.

#### D. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage backed and asset backed securities were obtained from broker dealer survey values, nationally recognized data services or internal estimates. The Company used Hub Data, Inc. to determine the market value of its loan-backed securities. In 2011, there were no changes from retrospective to prospective methodologies.
2. Not applicable.
3. Not applicable.
4. There were no unrealized losses on loan-backed securities at December 31, 2011.
5. Not applicable.

E-G. Not applicable.

#### H. Other Invested Assets

The Company holds six other invested assets.

1. An unsecured note to The Property Loss Research Bureau, was issued December 17, 2003 for \$1,000,000, 7% fixed interest rate, with interest payments due the last day of June and December beginning June 30, 2004 and principal payments due the same payment dates beginning June 30, 2007 and maturing December 16, 2013. Its value at December 31, 2011 and 2010 is \$317,684 and \$374,923, respectively.
2. The Company holds Morgan Stanley Institutional Fund of Hedge Funds Limited Partnership shares with a carrying value at December 31, 2011 and 2010 of \$20,603,339 and \$24,361,762, respectively.
3. The Company holds Morgan Stanley Private Markets Fund III Limited Partnership shares with a carrying value at December 31, 2011 and December 31, 2010 of \$14,678,493 and \$12,975,881, respectively.
4. The Company holds Morgan Stanley Premium Partners Fund Limited Partnership shares with a carrying value at December 31, 2011 and December 31, 2010 of \$1,260,321 and \$2,934,167, respectively.
5. The Company holds Morgan Stanley IFHF SPV Limited Partnership shares with a carrying value at December 31, 2011 of \$3,921,135.
6. The Company holds Goldman Sachs Hedge Fund Opportunities shares with a carrying value at December 31, 2011 and December 31, 2010 of \$10,505,644 and \$3,715,019.
7. The Company holds Goldman Sachs Private Equity Partners shares with a carrying value at December 31, 2011 of \$5,230.
8. Amica Lloyd's of Texas is reported at \$63,576,661 and \$61,359,063 at December 31, 2011 and 2010, respectively.

### **Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

Not applicable.

### **Note 7 – Investment Income**

#### A. Accrued Investment Income

The Company non-admits investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans or amounts on mortgage loans in default).

#### B. Amounts Non-Admitted

No accrued investment income amounts were over 90 days past due in 2011 and 2010.

### **Note 8 – Derivative Instruments**

Not applicable.

## NOTES TO FINANCIAL STATEMENTS

### Note 9 – Income Taxes

A. 1. Components of Deferred Tax Assets (DTAs) and Deferred Tax Liabilities (DTLs):

	Ordinary	Capital	Total
<b>12/31/11</b>			
Gross deferred tax assets	\$291,870,604	\$0	\$291,870,604
Statutory valuation allowance adjustment	0	0	0
Adjusted gross deferred tax assets	291,870,604	0	291,870,604
Gross deferred tax liabilities	143,643,647	111,265,356	254,909,003
Net deferred tax asset (liability)	148,226,957	(111,265,356)	36,961,601
Non-admitted deferred tax assets	0	0	0
Net admitted deferred tax asset	\$148,226,957	(\$111,265,356)	\$36,961,601
<b>12/31/10</b>			
Gross deferred tax assets	\$299,832,084	\$0	\$299,832,084
Statutory valuation allowance adjustment	0	0	0
Adjusted gross deferred tax assets	299,832,084	0	299,832,084
Gross deferred tax liabilities	128,896,857	151,922,462	280,819,319
Net deferred tax asset (liability)	170,935,227	(151,922,462)	19,012,765
Non-admitted deferred tax assets	0	0	0
Net admitted deferred tax asset	\$170,935,227	(\$151,922,462)	\$19,012,765
<b>Change:</b>			
Gross deferred tax assets	(\$7,961,480)	\$0	(\$7,961,480)
Statutory valuation allowance adjustment	0	0	0
Adjusted gross deferred tax assets	(7,961,480)	0	(7,961,480)
Gross deferred tax liabilities	14,746,790	(40,657,106)	(25,910,316)
Net deferred tax asset (liability)	(22,708,270)	40,657,106	17,948,836
Non-admitted deferred tax assets	0	0	0
Net admitted deferred tax asset	(\$22,708,270)	\$40,657,106	\$17,948,836

2. The Company has not elected to admit deferred tax assets pursuant to SSAP 10R, paragraph 10(e) for 2011 and 2010.
3. Not applicable.
4. Admission calculation components SSAP 10R, Paragraphs 10(a) to 10(c):

	Ordinary	Capital	Total
<b>12/31/11</b>			
Paragraph 10(a)	\$0	\$0	\$0
Paragraph 10(b) - lesser of Par. 10(b)(i) and 10(b)(ii)	92,788,284	0	92,788,284
Paragraph 10(b)(i)	92,788,284	0	92,788,284
Paragraph 10(b)(ii)	XXX	XXX	208,800,474
Paragraph 10(c)	199,082,320	0	199,082,320
Total	\$291,870,604	\$0	\$291,870,604
<b>12/31/10</b>			
Paragraph 10(a)	\$59,073,596	\$0	\$59,073,596
Paragraph 10(b) - lesser of Par. 10(b)(i) and 10(b)(ii)	41,702,786	0	41,702,786
Paragraph 10(b)(i)	41,702,786	0	41,702,786
Paragraph 10(b)(ii)	XXX	XXX	223,918,489
Paragraph 10(c)	199,055,702	0	199,055,702
Total	\$299,832,084	\$0	\$299,832,084
<b>Change</b>			
Paragraph 10(a)	(\$59,073,596)	\$0	(\$59,073,596)
Paragraph 10(b) - lesser of Par. 10(b)(i) and 10(b)(ii)	51,085,498	0	51,085,498
Paragraph 10(b)(i)	51,085,498	0	51,085,498
Paragraph 10(b)(ii)	XXX	XXX	(15,118,015)
Paragraph 10(c)	26,618	0	26,618
Total	(\$7,961,480)	\$0	(\$7,961,480)

## NOTES TO FINANCIAL STATEMENTS

Admission calculation for SSAP 10R, Paragraphs 10(e):

	Ordinary	Capital	Total
<b>12/31/11</b>			
Paragraph 10(e)(i)	\$0	\$0	\$0
Paragraph 10(e)(ii) - lesser of Par. 10(e)(ii)(a) and 10(e)(ii)(b)	0	0	0
Paragraph 10(e)(ii)(a)	0	0	0
Paragraph 10(e)(ii)(b)	XXX	XXX	0
Paragraph 10(e)(iii)	0	0	0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>12/31/10</b>			
Paragraph 10(e)(i)	\$0	\$0	\$0
Paragraph 10(e)(ii) - lesser of Par. 10(e)(ii)(a) and 10(e)(ii)(b)	0	0	0
Paragraph 10(e)(ii)(a)	0	0	0
Paragraph 10(e)(ii)(b)	XXX	XXX	0
Paragraph 10(e)(iii)	0	0	0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Change</b>			
Paragraph 10(e)(i)	\$0	\$0	\$0
Paragraph 10(e)(ii) - lesser of Par. 10(e)(ii)(a) and 10(e)(ii)(b)	0	0	0
Paragraph 10(e)(ii)(a)	0	0	0
Paragraph 10(e)(ii)(b)	XXX	XXX	0
Paragraph 10(e)(iii)	0	0	0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Used in SSAP 10R, Paragraph 10(d):

	12/31/11	12/31/10	Change
Total adjusted capital	\$2,268,889,218	\$2,349,458,172	(\$80,568,954)
Authorized control level	\$160,043,544	\$153,949,819	\$6,093,725

5. Impact of Tax Planning Strategies

	12/31/11			12/31/10			Change		
	Ordinary Percent	Capital Percent	Total Percent	Ordinary Percent	Capital Percent	Total Percent	Ordinary Percent	Capital Percent	Total Percent
Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0%	0%	0%	0%	0%	0%	0%	0%	0%
Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTA)	0%	0%	0%	0%	0%	0%	0%	0%	0%

## NOTES TO FINANCIAL STATEMENTS

6. SSAP 10R, Paragraphs 10(a) to 10(c):

	Ordinary	Capital	Total
<b>12/31/11</b>			
Admitted DTAs	\$36,961,601	\$0	\$36,961,601
Admitted assets	XXX	XXX	\$4,126,651,274
Adjusted statutory surplus*	XXX	XXX	\$2,088,004,738
Total adjusted capital from DTA's	XXX	XXX	\$36,961,601
<b>12/31/10</b>			
Admitted DTAs	\$19,012,765	\$0	\$19,012,765
Admitted assets	XXX	XXX	\$4,089,088,711
Adjusted statutory surplus*	XXX	XXX	\$2,239,184,885
Total adjusted capital from DTA's	XXX	XXX	\$19,012,765
<b>Change</b>			
Admitted DTAs	\$17,948,836	\$0	\$17,948,836
Admitted assets	XXX	XXX	\$37,562,563
Adjusted statutory surplus*	XXX	XXX	(\$151,180,147)
Total adjusted capital from DTA's	XXX	XXX	\$17,948,836
* As reported on the statutory balance sheet for the most recently filed statement with the domiciliary state commissioner adjusted in accordance with SSAP No. 10R, Paragraph 10(b)(ii)			

SSAP 10R, Paragraph 10(e):

	Ordinary	Capital	Total
<b>12/31/11</b>			
Admitted DTAs	\$0	\$0	\$0
Admitted assets	XXX	XXX	\$0
Statutory surplus	XXX	XXX	\$0
<b>12/31/10</b>			
Admitted DTAs	\$0	\$0	\$0
Admitted assets	XXX	XXX	\$0
Statutory surplus	XXX	XXX	\$0
<b>Change</b>			
Admitted DTAs	\$0	\$0	\$0
Admitted assets	XXX	XXX	\$0
Statutory surplus	XXX	XXX	\$0

B. Unrecognized Deferred Tax Liabilities

Not applicable.

C. Current and deferred income taxes consist of the following major components:

1. Current income taxes:

	12/31/11	12/31/10
Federal income tax on operating income	(\$68,860,436)	(\$11,182,835)
Federal income tax on net capital gains	28,014,553	18,093,156
Federal income tax incurred (benefit)	(\$40,845,883)	\$6,910,321

## NOTES TO FINANCIAL STATEMENTS

## 2. Deferred tax assets:

	12/31/11	12/31/10	Change
<i>Ordinary:</i>			
Discounting of unpaid losses	\$47,619,028	\$76,612,204	(\$28,993,176)
Unearned premium reserve	56,725,678	53,359,006	3,366,672
Fixed assets	1,733,292	3,135,101	(1,401,809)
Compensation and benefits accrual	34,782,322	34,519,709	262,613
Prepaid pension asset	121,094,563	106,569,563	14,525,000
Receivables - nonadmitted	583,041	598,320	(15,279)
Tax credit carry-forward	2,166,161	0	2,166,161
Anticipated salvage/subrogation	22,759,450	21,268,800	1,490,650
Other (including items <5% of total ordinary tax assets)	4,407,069	3,769,381	637,688
Subtotal	291,870,604	299,832,084	(7,961,480)
Valuation allowance adjustment	0	0	0
Nonadmitted	0	0	0
Admitted ordinary deferred tax assets	291,870,604	299,832,084	(7,961,480)
<i>Capital:</i>			
Investments	0	0	0
Subtotal	0	0	0
Statutory valuation allowance adjustment	0	0	0
Nonadmitted	0	0	0
Admitted capital deferred tax assets	0	0	0
Admitted deferred tax assets	\$291,870,604	\$299,832,084	(\$7,961,480)

## 3. Deferred tax liabilities:

	12/31/11	12/31/10	Change
<i>Ordinary:</i>			
Investments	\$2,768,508	\$2,584,269	\$184,239
Retirees' medical fund contribution	20,135,292	20,090,801	44,491
Pension fund contribution	120,577,034	106,052,034	14,525,000
Other (including items <5% of total ordinary tax assets)	162,813	169,753	(6,940)
Subtotal	143,643,647	128,896,857	14,746,790
<i>Capital:</i>			
Investments	111,265,356	151,922,462	(40,657,106)
Subtotal	111,265,356	151,922,462	(40,657,106)
Deferred tax liabilities	\$254,909,003	\$280,819,319	(\$25,910,316)

## 4. Net deferred tax assets (liabilities):

	12/31/11	12/31/10	Change
Net deferred tax assets (liabilities)	\$36,961,601	\$19,012,765	\$17,948,836

## NOTES TO FINANCIAL STATEMENTS

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

The significant items causing a difference between the provision for Federal income taxes and the statutory rate are as follows:

	12/31/11		12/31/10	
	Amount	Effective Tax Rate	Amount	Effective Tax Rate
Taxes computed at statutory rate	\$7,145,409	35.0%	\$37,354,018	35.0%
Tax exempt interest, net of pro-ratio	(4,247,708)	-20.8%	(4,567,627)	-4.3%
Dividends received deduction, net of pro-ratio	(8,866,311)	-43.4%	(4,177,660)	-3.9%
Change in non-admitted assets	(14,515,422)	-71.1%	(18,759,927)	-17.6%
Other	2,346,399	11.5%	1,148,718	1.1%
<b>Total</b>	<b>(\$18,137,633)</b>	<b>-88.8%</b>	<b>\$10,997,522</b>	<b>10.3%</b>
Federal income taxes incurred	(\$68,860,436)	-337.3%	(\$11,182,835)	-10.5%
Federal income taxes on realized capital gains	28,014,533	137.3%	18,093,156	17.0%
Change in net deferred taxes	22,708,270	111.2%	4,087,201	3.8%
<b>Total statutory income taxes</b>	<b>(\$18,137,633)</b>	<b>-88.8%</b>	<b>\$10,997,522</b>	<b>10.3%</b>

### E. Operating Loss and Tax Credit Carryforwards

- At December 31, 2011, the Company has a Minimum Tax Credit carryforward of \$2,661,161 which can be carried forward indefinitely to offset future taxable income.
- The amounts of Federal income taxes incurred and available for recoupment in the event of future net losses are:

Year	Amica Mutual Insurance Co.	Consolidated Subsidiaries	Total
2011	\$0	\$0	\$0
2010	\$0	\$0	\$0

- 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 subsidiaries:
  - Amica Lloyd's of Texas
  - Amica Lloyd's of Texas, Inc.
  - Amica General Agency, Inc.
  - Amica General Agency of California, Inc.
  - Amica Property and Casualty Insurance Company
- The method of allocation between the companies is contained in a written agreement approved by the Board of Directors. Allocation is made in accordance with Section 1552(a)(2) of the Internal Revenue Code based upon separate return calculations with current credit for net losses. Inter-company estimated tax balances are settled at least quarterly during the tax year with a final settlement during the month following the filing of the consolidated income tax return.

### **Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

#### A. Nature of Relationships

The Company is not directly or indirectly owned or controlled by any other entity.

#### B. Detail of Transactions Greater than ½% of Admitted Assets

- During 2011 and 2010, the Company paid premiums of \$2,733,918 and \$2,577,229, respectively, for group life insurance on the lives of employees and retirees to its affiliate, Amica Life Insurance Company. The Company paid premiums and deposits of \$20,203,195 and \$18,569,359 in 2011 and 2010, respectively to its affiliate, Amica Life Insurance Company, to fund structured settlement transactions.
- The Company owes reinsurance balances to its affiliates (including case and IBNR) reserves under the intercompany reinsurance agreements as follows:

Affiliate	12/31/11	12/31/10
Amica Lloyd's of Texas	\$44,158,745	\$38,695,190
Amica Property and Casualty Insurance Company	\$67,036,154	\$64,010,836

#### C. Changes in Terms of Intercompany Arrangements

There were no changes to the terms of intercompany arrangements in 2011 and 2010.

## NOTES TO FINANCIAL STATEMENTS

### D. Amounts Due (to) or from Related Parties

Affiliate	12/31/11		12/31/10	
	Management, Service and Reinsurance Contracts	Federal Income Taxes	Management, Service and Reinsurance Contracts	Federal Income Taxes
Amica Companies Foundation	\$0	\$0	\$15,500	\$0
Amica General Agency, Inc.	59,141	45,020	68,793	39,971
Amica General Insurance Agency of California, Inc.	1,000	3,045	0	2,935
Amica Life Insurance Company	121,205	0	(19,543)	0
Amica Lloyd's of Texas	(1,926,861)	236,000	(1,963,416)	109,000
Amica Property and Casualty Insurance Company	97,542	(23,000)	657,484	(41,000)
Total	(\$1,647,973)	\$261,065	(\$1,241,182)	\$110,906

### E. Guarantees or Contingencies for Related Parties

The Company is party to Capital Maintenance Agreements with its affiliates, Amica Lloyd's of Texas and Amica Property and Casualty Insurance Company. The terms of the agreements state that when the ratio of net premiums written to surplus for each affiliate is above the agreed upon ratio, Amica Mutual will infuse capital to restore surplus. The agreement has certain limitations on the number of capital infusions per year and over the term of the agreements. No capital infusions were required under the agreements in 2011 and 2010.

Effective January 1, 2009, the Company entered into a line of credit agreement with Amica Life Insurance Company, a wholly-owned subsidiary of the Company. The line of credit agreement allows Amica Life Insurance Company to draw advances from the Company for up to \$250 million. Any draw upon the line of credit by Amica Life Insurance Company must be repaid in full, with interest, within three years from the date of advance. There were no outstanding balances under the agreement as of December 31, 2011.

### F. Management, Service Contracts, Cost Sharing Arrangements

Certain managerial and other operational functions are performed by Amica Mutual Insurance Company for Amica Life, Amica Lloyd's of Texas, Amica Property and Casualty Insurance Company, and Amica General Agency. Amica Mutual allocates such costs to the aforementioned companies based on the estimated costs of the services performed. The written agreement between the companies indicates that settlement of these costs be made within fifty-five days of the month to which it applies. The costs charged from Amica Mutual to Amica Life in 2011 and 2010 were \$3,435,056 and \$3,584,983, respectively. In addition, the Company reimburses Amica Life for sales and support services provided totaling \$2,112,532 and \$2,097,631 in 2011 and 2010, respectively. The cost charged from Amica Mutual to Amica Lloyd's amounted to \$12,944,316 in 2011 and \$12,133,944 in 2010. The costs charged from Amica Mutual to Amica Property and Casualty Insurance Company amounted to \$10,197,828 in 2011 and \$10,501,548 in 2010. The costs charged from Amica Mutual to Amica General Agency, Inc. amounted to \$1,335,597 in 2011 and \$1,501,236 in 2010.

G.-L. Not applicable.

### Note 11 – Debt

A. Debt consists of the following obligations as of December 31, 2011 and 2010:

Debt Description	12/31/11	12/31/10
An unsecured note with Sound Insurance Services, Inc. adjusted annually at 100 basis points below the Prime Rate was issued on 09/24/99 for \$1,850,000, with quarterly payments for 15 years.	\$319,676	\$421,543
Total	\$319,676	\$421,543

Interest expense incurred on borrowed money is recorded as an investment expense and was \$8,629 in 2011 and \$10,889 in 2010. The effective interest rates are essentially equivalent to the stated interest rates. No covenants require that assets be set aside to fund scheduled repayments. The Company does not have any reverse repurchase agreements.

The combined scheduled aggregate maturities for the next five years and thereafter as of December 31, 2011 are as follows:

Year	2012	2013	2014	2015	2016	Thereafter	On Demand	Total
Amount	\$104,177	\$106,541	\$108,958	\$0	\$0	\$0	\$0	\$319,676

B. Not applicable.

## NOTES TO FINANCIAL STATEMENTS

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

#### A. Defined Benefit Plans

The Company sponsors a defined benefit pension plan and a postretirement health care benefit plan covering substantially all employees of the Company.

The Company has a noncontributory defined benefit pension plan whereby the benefits are based upon years of service and the employee's career average compensation. The plan is funded through a pension trust (Amica Pension Fund). No pension expense was recognized in 2011 and 2010 because, in accordance with SSAP 89, the net periodic pension cost was \$0.

In addition to pension benefits, the Company provides certain health care and life insurance benefits ("post retirement") for retired employees. Substantially all employees may become eligible for these benefits if they reach retirement age while working for the Company and satisfy certain service requirements.

Life insurance benefits are based upon a multiple of salary and years of service at the date of retirement and are subject to a maximum benefit of \$500,000. For employees retiring on or after January 1, 2005, the amount of life insurance will immediately be reduced to \$50,000 (or will remain at the level in effect immediately before retirement if this was less than \$50,000). The amount of coverage in effect will be reduced by \$5,000 on the first anniversary of the employee's retirement date. The amount of insurance coverage will be reduced by an additional \$5,000 on each of the next four anniversary dates of the employee's retirement. However, coverage will not be reduced below \$25,000.

#### B. Defined Contribution Plans

The Company has an incentive savings plan in which a majority of the employees participate. Various investment funds are provided for employee savings, and the employee contributions can be made on a before-tax or after-tax basis. The plan has limitations as to the amount of both employee and Company contributions. The Company contributed \$8,866,412 and \$8,662,084 on behalf of participating employees in 2011 and 2010, respectively.

The Company has a deferred compensation plan for certain eligible officers and directors. The plan is a salary reduction plan in which no matching contribution is made by the Company on behalf of the plan participants. As explained in Note 12D, certain deferred compensation liabilities are funded through the Amica Companies Supplemental Retirement Trust.

#### C. Multiemployer Plans

Not applicable.

#### D. Consolidated/Holding Company Plans

The Company provides or funds supplemental pension benefits and certain deferred compensation plan liabilities through the Amica Companies Supplemental Retirement Trust. The supplemental pension benefits are amounts otherwise payable under the Company's qualified pension plan which are in excess of that allowed under Sections 401 and/or 415 of the Internal Revenue Code. The trust's assets, which are invested in both debt and equity type securities, are valued at either statement or market value, respectively.

#### E. Postemployment Benefits and Compensated Absences

The Company has no obligations to current or former employees for benefits after their employment but before their retirement.

#### F. Impact of Medicare Modernization Act on Postretirement Benefits

##### 1. Recognition of the existence of the Act

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) was signed into law in December of 2003. The Act includes the following two new features to Medicare Part D that could affect the measurement of the accumulated postretirement benefit obligation (APBO) and net periodic postretirement cost for the Plan:

- a. A Federal subsidy (based on 28% of an individual beneficiary's annual prescription drug costs between \$250 and \$5,000), which is not taxable, to sponsors of retiree healthcare benefit plans that provide a prescription drug benefit that is at least actuarially equivalent to Medicare Part D; and
- b. The opportunity for a retiree to obtain a prescription drug benefit under Medicare.

##### 2. Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost

The effect of the Act was a \$2,468,565 reduction in the Company's net postretirement benefit cost for the subsidy related to benefits attributed to former employees. The Act also had the following effects on the net postretirement benefit cost; a \$634,370 decrease as a result of an actuarial gain; a decrease to the current period service cost totaling \$864,900 due to the subsidy; and \$969,295 decrease to the interest cost.

##### 3. Disclosure of Gross Benefit Payments

The Company's gross benefit payments for 2011 were \$979,158 including the prescription drug benefit and estimates future payments to be \$1,455,440 annually. The Company's subsidy related to The Medicare Prescription Drug, Improvement and Modernization Act of 2003 was \$441,063 for 2011 and estimates future subsidies to be \$747,347 annually.

## NOTES TO FINANCIAL STATEMENTS

### G. Summary of Retirement Plans and Postretirement Benefit Plans

A summary of assets, obligations and assumptions of the Pension, Supplemental Retirement Plans, and Post Retirement Health Care Benefit Plans covering employees of Amica Mutual Insurance Company and Amica Life Insurance Company are as follows at December 31, 2011 and 2010.

	Pension Fund		Supplemental Retirement Plans		Postretirement Health Care	
	12/31/11	12/31/10	12/31/11	12/31/10	12/31/11	12/31/10
1. Change in benefit obligation						
Benefit obligation at beginning of year	\$831,021,953	\$765,621,507	\$36,790,140	\$33,513,565	\$212,652,841	\$199,458,489
Service cost	23,311,577	22,098,453	1,012,638	2,001,984	9,723,304	9,416,043
Interest cost	49,215,615	46,987,029	1,678,100	1,672,500	11,089,340	11,241,991
Actuarial (gain) loss	178,649,711	31,234,760	5,340,566	1,545,078	47,554,685	3,830,175
Benefits paid	(38,222,879)	(35,632,587)	(2,470,524)	(2,375,628)	(10,393,738)	(11,293,857)
Plan amendments	0	0	0	0	0	0
Benefits becoming vested during the year	1,276,158	712,791	338,953	432,641	0	0
Benefit obligation at end of year	\$1,045,252,135	\$831,021,953	\$42,689,873	\$36,790,140	\$270,626,432	\$212,652,841
2. Change in plan assets						
Fair value of plan assets at beginning of year	\$1,082,839,566	\$952,170,138	\$0	\$0	\$158,493,643	\$135,504,186
Actual return on plan assets	37,002,836	116,302,015	0	0	724,271	14,489,457
Employer contribution	41,500,000	50,000,000	2,470,524	2,375,628	14,293,738	19,793,857
Benefits paid	(38,222,879)	(35,632,587)	(2,470,524)	(2,375,628)	(10,393,738)	(11,293,857)
Settlements	0	0	0	0	0	0
Fair value of plan assets at end of year	\$1,123,119,523	\$1,082,839,566	\$0	\$0	\$163,117,914	\$158,493,643
3. Funded status	\$77,867,388	\$251,817,613	(\$42,689,873)	(\$36,790,140)	(\$107,508,518)	(\$54,159,198)
Unrecognized net transition (asset) obligation	(67,339,457)	(66,175,030)	4,258,372	4,731,525	674,621	1,349,242
Unrecognized prior service cost	(54,889,927)	(62,627,799)	(699,856)	(890,866)	2,699,328	2,969,260
Unrecognized actuarial (gain) loss	390,346,461	181,469,681	11,040,463	6,039,917	157,324,323	103,689,227
Prepaid (accrued) benefit cost	\$345,984,465	\$304,484,465	(\$28,090,894)	(\$26,909,564)	\$53,189,754	\$53,848,531
4. Accumulated benefit obligation	\$1,023,913,946	\$818,633,510	\$41,828,149	\$36,088,464	\$0	\$0
5. Projected benefit oblig. for non-vested employees	\$4,041,285	\$2,311,839	\$0	\$0	\$147,822,508	\$108,702,250
Accumulated benefit oblig. for non-vested employees	\$2,719,533	\$1,629,057	\$0	\$0	\$147,822,508	\$108,702,250
6. Components of net periodic benefit cost						
Service cost	\$23,311,577	\$22,098,453	\$1,012,638	\$2,001,984	\$9,723,304	\$9,416,043
Interest cost	49,215,615	46,987,029	1,678,100	1,672,500	11,089,340	11,241,991
Benefits becoming vested during the year	1,276,158	712,791	338,953	432,641	0	0
Expected return on plan assets	(74,434,396)	(65,393,746)	0	0	(11,094,555)	(9,485,293)
Amortization of net transition (asset) obligation	1,164,427	(6,673,101)	473,153	473,153	674,621	674,621
Amortization of prior service cost	(7,737,872)	(7,737,872)	(191,010)	(191,010)	269,932	269,932
Recognized net actuarial (gain) loss	7,204,491	10,006,446	340,020	268,500	4,289,873	4,246,707
Recognized actuarial (gain) loss due to curtailments	0	0	0	0	0	0
Net periodic benefit cost	\$0	\$0	\$3,651,854	\$4,657,768	\$14,952,515	\$16,364,001
7. Amounts recognized in the statement of fin. position						
Prepaid benefit cost	\$345,984,465	\$304,484,465	\$0	\$0	\$53,189,754	\$53,848,531
Accrued benefit liability	0	0	(41,828,149)	(36,088,464)	0	0
Intangible asset	0	0	3,558,516	3,840,659	0	0
Chg in surplus - accum. other comprehensive income	0	0	10,178,739	5,338,241	0	0
Net amount recognized (accrued) prepaid	\$345,984,465	\$304,484,465	(\$28,090,894)	(\$26,909,564)	\$53,189,754	\$53,848,531
8. Weighted average assumptions used to determine:						
Periodic benefit cost:						
Discount rate	6.00%	6.25%	6.00%	6.25%	5.50%	6.00%
Expected return on plan assets	7.00%	7.00%	n/a	n/a	7.00%	7.00%
Rate of compensation increase	4.00%	4.00%	4.00%	4.00%	n/a	n/a
Projected benefit obligation:						
Discount rate	5.00%	6.00%	5.00%	6.00%	4.75%	5.50%
Rate of compensation increase	4.00%	4.00%	4.00%	4.00%	n/a	n/a
9. Measurement dates	12/31/11	12/31/10	12/31/11	12/31/10	12/31/11	12/31/10

## NOTES TO FINANCIAL STATEMENTS

10. The assumed health care cost trend rates for the next several years used to measure the expected cost of benefits covered by the plan are as follows:

Years	Pre-65	Post-65
2011	7.00%	7.00%
2012	6.00%	6.00%
2013	5.00%	5.00%
2014 and later	5.00%	5.00%

In 2005, the Company implemented an employee health care cost sharing arrangement with its employees. No employee contribution is required for employees retiring prior to January 1, 2005. Employees who retired after 2004 will contribute approximately 20% to their health care coverage for 2005 and going forward.

11. Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. A one-percentage point change in assumed health care cost trend rates would have the following effects:

	12/31/11	12/31/10
Effect of a 1% Increase in Health Care Cost Trend Rates:		
Total of service cost and interest cost	\$3,023,898	\$2,904,379
Post-retirement benefit obligation	\$37,183,571	\$26,598,275
Effect of a 1% Decrease in Health Care Cost Trend Rates:		
Total of service cost and interest cost	(\$2,492,418)	(\$2,404,966)
Post-retirement benefit obligation	(\$30,945,175)	(\$22,395,561)

12. Pension and Postretirement Benefit Plan Assets

- a. Qualified pension plan and postretirement benefit plan asset allocations at December 31, 2011 and 2010, by asset category, were as follows:

Asset Category	Qualified Pension Plan Assets		Post-Retirement Benefit Plans	
	12/31/11	12/31/10	12/31/11	12/31/10
Equity securities	65.6%	65.8%	65.4%	65.3%
Fixed-income securities	29.6%	27.5%	27.4%	26.3%
Other	4.8%	6.7%	7.2%	8.4%
Total	100.0%	100.0%	100.0%	100.0%

- b. Targeted asset allocation percentages for qualified pension plan and postretirement benefit plan assets at December 31, 2011, were as follows:

Asset Category	Qualified Pension Plan Assets	Post Retirement Benefit Plans
Equity securities	65.5%	65.5%
Fixed-income securities	30.0%	28.0%
Other	4.5%	6.5%
Total	100.0%	100.0%

The assets of the qualified defined benefit pension plan trust ("the Pension Trust") and the postretirement benefit plans are managed with the objective of providing the lowest risk of nonpayment of benefits to the plan participants or retirees. Assets are invested to complement the structure and characteristics of the corresponding liabilities. Assets allocations are structured to provide funding of near and mid-term liabilities through interest income, dividends, and maturities and principle pay-downs of fixed-income instruments. Investments in equity securities are intended to provide capital appreciation in support of the plans' longer-term obligations. Other investments include short-term investments used to manage the short term liquidity of the assets and alternative investment funds intended to provide additional diversification.

The investment manager of the Pension Trust and postretirement benefit plans may not deviate significantly from the targeted asset allocation percentages without prior approval from the trustees of the various plans. Pension Trust and postretirement benefit plan assets are not invested in derivatives and such investment would require prior consent from the trustees. The Pension Trust and the postretirement benefit plans have no fee interests in real estate.

- c. The overall expected rate of return on plan assets was selected by considering the historical returns of equity and fixed income markets in conjunction with current economic and financial market conditions.

## NOTES TO FINANCIAL STATEMENTS

13. The benefits expected to be paid in each of the next five years and in aggregate for the five years thereafter are as follows:

Years	Pension Fund	Supplemental Retirement Plan	Post-Retire. Health Care
2012	\$40,700,000	\$2,100,000	\$14,300,000
2013	42,700,000	2,100,000	15,200,000
2014	44,800,000	2,100,000	16,300,000
2015	47,300,000	2,000,000	17,300,000
2016	50,000,000	2,100,000	18,300,000
2017 - 2021	297,000,000	11,500,000	107,000,000

14. For 2012, the Company expects to make the contributions to postretirement plans as follows:

Post-Retirement Plan	Contribution
Pension Fund	\$0
Supplemental Retirement Plan	2,100,000
Post-Retirement Health Care	14,300,000

### Note 13 – Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

A.-E. Not applicable.

F. Mutual Surplus Advances

No restrictions have been placed upon unassigned surplus funds and there are no outstanding unpaid advances to surplus as of December 31, 2011 and 2010.

G.-I. Not applicable.

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains is \$609,927,883.

K.-M. Not applicable.

### Note 14 – Contingencies

A. Contingent Commitments

- For structured settlement purposes, the Company has purchased various life insurance annuities of which the claimant is payee and the Company is contingently liable. These annuities have been used to reduce unpaid losses by \$236,912,735. Reserves have not been committed to cover contingent liabilities. The Company does not purchase annuities under which the Company is both owner and payee.

The Company has made commitments to provide additional funds to the Morgan Stanley Private Market Fund III totaling \$3,947,206 and Goldman Sachs Private Equity Partners XI LP totaling \$493,499.

- Guarantees

Nature and circumstances of guarantee and key attributes, including date and duration of agreement	Liability recognition of guarantee	Ultimate financial statement impact if action under guarantee is required	Maximum potential amount of future payments guarantor could be required to make	Current status of payment or performance risk of guarantee
Amica Life Line of Credit (a)	Not required.	Investment in SCA	\$250,000,000	There were no outstanding balances under the agreement as of December 31, 2011.
Amica Lloyd's Capital Maintenance Agreement (b)	Not required.	Investment in SCA	See (b)	There were no capital infusions required in 2011.
Amica Property and Casualty Capital Maintenance agreement (c)	Not required.	Investment in SCA	See (c)	There were no capital infusions required in 2011.

(a) Effective January 1, 2009, the Company entered into a line of credit agreement with Amica Life Insurance Company, a wholly-owned subsidiary of the Company. The line of credit agreement allows Amica Life Insurance Company to draw advances from the Company for up to \$250 million. Any draw upon the line of credit by Amica Life Insurance Company must be repaid in full, with interest, within three years from the date of advance. There were no outstanding balances under the agreement as of December 31, 2011. Recognition of a liability is not required as SSAP 5R exempts guarantees made to or on behalf of wholly-owned subsidiaries.

(b) The Company is party to Capital Maintenance Agreements with Amica Lloyd's of Texas, a wholly-owned subsidiary. The Capital Maintenance Agreement was effective January 1, 2009 and remains in force until December 31, 2013. The terms of the agreements state that when the ratio of net premiums written to surplus exceeds 150%, Amica Mutual will infuse capital to restore surplus to a level in which the ratio is returned to 100%. The agreement states that in any one calendar

## NOTES TO FINANCIAL STATEMENTS

year, the maximum number of capital infusions shall not exceed three. During the life of the contract, the maximum number of capital infusions shall not exceed six. No capital infusions were required under the agreement in 2011 and 2010. An estimate of maximum potential future payments is not easily estimable as the factors to determine the potential capital infusion are continuously in flux. As of December 31, 2011, the current net premiums written to surplus ratio is 20.7%. Recognition of a liability is not required as SSAP 5R exempts guarantees made to or on behalf of wholly-owned subsidiaries.

(c) The Company is party to Capital Maintenance Agreements with Amica Property and Casualty Insurance Company, a wholly-owned subsidiary. The Capital Maintenance Agreement was effective January 1, 2011 and remains in force until December 31, 2015. The terms of the agreements state that when the ratio of net premiums written to surplus exceeds 200%, Amica Mutual will infuse capital to restore surplus to a level in which the ratio is returned to 150%. The agreement states that in any one calendar year, the maximum number of capital infusions shall not exceed three. During the life of the contract, the maximum number of capital infusions shall not exceed six. No capital infusions were required under the agreement in 2011 and 2010. An estimate of maximum potential future payments is not easily estimable as the factors to determine the potential capital infusion are continuously in flux. As of December 31, 2011, the current net premiums written to surplus ratio is 94.9%. Recognition of a liability is not required as SSAP 5R exempts guarantees made to or on behalf of wholly-owned subsidiaries.

3. The following table summarizes the potential future payments and liabilities of the above guarantees:

Description	Amount
Aggregate maximum potential amount of future payments guarantor could be required to make	\$ 250,000,000
Current liability recognized in financial statements:	
Noncontingent liabilities	-
Contingent liabilities	-
Ultimate financial statement impact if action under guarantee require :	
Investments in SCA	250,000,000
Total	<u>\$ 250,000,000</u>

### B. Assessments

#### 1. Liability and related asset

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

The Company has accrued a liability for guaranty fund and other assessments of \$3,700,000 for 2011. This accrual has remained unchanged from the prior year and represents management's best estimates based on information received by the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies. The Company does not have the ability to recover assessments through policyholder surcharges so no related asset has been recorded.

#### 2. Rollforward of related asset

Not applicable.

### C. Not Applicable.

### D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

The company paid \$105,447 on a direct basis in 2011 to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

The number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during 2011 was:

( a ) 0-25 Claims	( b ) 26-50 Claims	( c ) 51-100 Claims	( d ) 101-500 Claims	( e ) More than 500 Claims
X				

Claim count information is maintained on a "per claim" basis.

### E. Not Applicable.

### F. All Other Contingencies

Lawsuits arise against the Company in the normal course of business. The ultimate resolution of such proceedings will not, in our opinion, have a material impact on the Company's financial position.

## **Note 15 – Leases**

### A. Lessee Leasing Arrangements

1. The Company leases office facilities and equipment under various non-cancelable operating leases that expire through 2018. Rental expense for 2011 and 2010 was \$9,775,090 and \$8,882,945, respectively.

## NOTES TO FINANCIAL STATEMENTS

2. Future minimum rental payments are as follows:

2012	2013	2014	2015	2016	Thereafter	Total
\$8,052,428	\$8,025,671	\$7,732,744	\$6,061,413	\$3,327,586	\$1,940,378	\$35,140,220

Certain rental commitments have renewal options extending through the year 2028. Some of these renewals are subject to adjustments in future periods.

3. Not applicable.

B. Lessor Leasing Arrangements

1. Operating Leases

The Company does not have any material operating lease arrangements.

2. Not applicable.

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

Not applicable.

**Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities**

Not applicable.

**Note 18 – Gain or Loss from Uninsured Accident and Health Plans and the Uninsured Portion of Partially Insured Plans**

Not applicable.

**Note 19 – Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators**

Not applicable.

**Note 20 – Fair Value Measurements**

A. Assets and Liabilities Measured at Fair Value

1. Fair Value Measurements at December 31, 2011:

The Company's valuation techniques are based on observable and unobservable pricing inputs. Observable inputs reflect market data obtained from independent sources based on trades of securities, while unobservable inputs reflect the Company's market assumptions. These inputs comprise the following fair value hierarchy:

Level 1 – Observable inputs in the form of quoted prices for identical instruments in active markets.

Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be derived from observable market data for substantially the full term of the assets or liabilities.

Level 3 – One or more unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets and liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using internal models, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

Description	Level 1	Level 2	Level 3	Total
<b>Assets at Fair Value:</b>				
Common stock:				
Industrial and miscellaneous	\$1,334,998,306	\$0	\$0	\$1,334,998,306
Total common stock	1,334,998,306	0	0	1,334,998,306
Short-term investments				
Class one money market mutual funds	0	4,826,104	0	4,826,104
Total short-term investments	0	4,826,104	0	4,826,104
Total Assets at Fair Value	\$1,334,998,306	\$4,826,104	\$0	\$1,339,824,410
<b>Liabilities at Fair Value:</b>				
Total Liabilities at Fair Value	\$0	\$0	\$0	\$0

There were no transfers between Level 1, Level 2, or Level 3 in the current year.

2. As of December 31, 2011, the Company did not hold any investments with a Level 3 fair value measurement. There were no purchases, sales, or settlements of Level 3 assets during 2011.
3. The Company recognizes transfers between levels at the end of the reporting period.
4. Level 2 financial assets of \$4,826,104 at December 31, 2011 consisted of short-term investments in money market funds and commercial paper presented at cost, which approximates fair value.
5. Not applicable.

## NOTES TO FINANCIAL STATEMENTS

B. Not applicable.

C. Not applicable.

### **Note 21 – Other Items**

A. Not applicable.

B. Not applicable.

C. Other Disclosures

Assets in the amount of \$3,767,362 and \$3,847,970 at December 31, 2011 and 2010, respectively, were on deposit with government authorities or trustees as required by law.

D. Uncollectible Premiums Receivable

At December 31, 2011 and 2010, the Company had admitted premiums receivable assets of \$426,792,777 and \$403,704,113 respectively, in premiums receivable due from policyholders, agents and ceding insurers. The Company routinely assesses the collectability of these receivables. Based upon Company experience, any uncollectible premium receivables as of December 31, 2011 are not expected to exceed the non-admitted amount totaling \$1,630,809 and, therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company's financial condition.

E.-F. Not applicable.

G. Subprime Mortgage Related Risk Exposure

1. At December 31, 2011, the Company did not invest directly in subprime mortgage loans. Direct exposure is classified as exposure through (1) direct investment in subprime mortgage loans, (2) investment in mortgage-backed or asset-backed securities, or (3) any other assets in which the investment's primary objective, or underlying assets, are significantly invested in, or indexed to, subprime mortgage loans or related exposure. The Company has minimal exposure to subprime mortgage related risk through mortgage-backed securities, asset-backed securities, and equity investments in financial institutions. The Company believes its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative investment practices limit the Company's exposure to such losses.
2. As of December 31, 2011, the Company's investments in mortgage-backed or asset-backed securities are limited to securities which are guaranteed by the issuer (e.g. GNMA or FNMA), and, therefore, have no direct exposure to subprime mortgage related risk.
3. As of December 31, 2011, the Company has no other investments in which the investment's primary objective, or underlying assets, are significantly invested in, or indexed to, subprime mortgage loans or related exposure.
4. Not applicable.

### **Note 22 – Events Subsequent**

Subsequent events have been considered through February 8, 2012 for the statutory statement issued on February 8, 2012. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

### **Note 23– Reinsurance**

A. Unsecured Reinsurance Recoverable

The Company does not have any individual reinsurer where the unsecured aggregate recoverable for losses paid and unpaid including IBNR, loss adjustment expenses, and unearned premiums exceed 3% of the Company's policyholders' surplus.

B. Reinsurance Recoverables in Dispute

There were no individual reinsurance recoverable amounts on paid and unpaid losses in dispute which exceed 5% of the Company's policyholders' surplus or aggregate reinsurance recoverable amounts on paid and unpaid losses in dispute which exceed 10% of the Company's policyholders' surplus.

C. Reinsurance Assumed and Ceded

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2011. Direct unearned premium at December 31, 2010 was \$709,903,035.

	Assumed Premium Reserve	Assumed Commission Equity	Ceded Premium Reserve	Ceded Commission Equity	Net Premium Reserve	Net Commission Equity
Affiliated	\$48,869,355	\$9,399,302	\$0	\$0	\$48,869,355	\$9,399,302
All Other	966,358	0	1,273,080	209,742	(306,722)	(209,742)
Total	\$49,835,713	\$9,399,302	\$1,273,080	\$209,742	\$48,562,633	\$9,189,560
Direct Unearned Premium Reserve			\$752,566,808			

2. The Company's catastrophe reinsurance contract has a provision for fee sharing which states that the Company will receive a portion of the broker's annual brokerage fees when they exceed certain thresholds. The Company received \$910,668 under this provision in 2011 and \$746,022 in 2010.
3. The Company does not use protected cells as an alternative reinsurance.

D. Not applicable.

## NOTES TO FINANCIAL STATEMENTS

### E. Commutation of Ceded Reinsurance

As a result of a commutation of reinsurance agreement with the Florida Hurricane Catastrophe Fund, the Company has reported the following amounts in its current year operations:

1. Losses incurred	(\$2,064,584)
2. Loss adjustment expenses incurred	(\$103,229)

F.-H. Not applicable.

### **Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

Not applicable.

### **Note 25– Changes in Incurred Losses and Loss Adjustment Expenses**

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years decreased by \$89.6 million during 2011, compared to a decrease of \$86.5 million during 2010. This is 10.1% of unpaid losses and loss adjustment expenses of \$884.5 million as of December 31, 2010. Over ninety percent of this decrease occurred in the auto and homeowners lines of business. Increases or decreases of this nature occur as the result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims. Recent loss development trends are also taken into account in evaluating the overall adequacy of unpaid losses and loss adjustment expenses. No additional premiums or return premiums have been accrued as a result of prior year effects.

(000's omitted)	2011 Calendar Year Losses & LAE Incurred			2011 Loss Yr.	Shortage (Redundancy)
	Losses Incurred	LAE Incurred	Total	Losses & LAE Incurred	
Fire	\$2,535	\$325	\$2,860	\$3,185	(\$325)
Allied lines	8,503	1,341	\$9,844	9,722	\$122
Homeowners	353,870	48,531	\$402,401	422,737	(\$20,336)
Ocean marine	2,193	309	\$2,502	3,014	(\$512)
Inland marine	4,960	509	\$5,469	6,000	(\$531)
Earthquake	23	24	\$47	100	(\$53)
Workers compensation	53	3	\$56	86	(\$30)
Other liability - occurrence	22,506	86	\$22,592	29,560	(\$6,968)
Auto liability -private passenger	463,648	65,502	\$529,150	545,504	(\$16,354)
Auto liability -commercial	104	19	\$123	104	\$19
Auto physical damage	224,095	39,566	\$263,661	308,276	(\$44,615)
Totals	\$1,082,490	\$156,215	\$1,238,705	\$1,328,288	(\$89,583)

### **Note 26 – Intercompany Pooling Arrangements**

Not applicable.

### **Note 27 – Structured Settlements**

#### A. Reserves Released due to Purchase of Annuities

The Company has purchased annuities from life insurers under which the claimants are payees. The annuities have been used to reduce unpaid losses by \$236,912,735 and \$236,506,639 as of December 31, 2011 and 2010, respectively. The Company does not record a contingent liability for the aggregate amount of these annuities because management believes that the issuers' failure to perform under the terms of the contracts is improbable.

#### B. Annuity Insurers with Balances due Greater than 1% of Policyholders' Surplus.

The aggregate amount of annuities due from all life insurers is \$236,912,735.

Life Insurance Company and Location	Licensed in Company's		Present Value of Annuities
	State of Domicile (Yes or No)		
Amica Life Insurance Company Lincoln, RI	Yes		\$221,087,443

### **Note 28 – Health Care Receivables**

Not applicable.

### **Note 29 – Participating Policies**

Not applicable.

## NOTES TO FINANCIAL STATEMENTS

**Note 30 – Premium Deficiency Reserves**

The Company has not recorded a premium deficiency reserve.

	12/31/11	12/31/10
Liability carried for premium deficiency reserve	\$0	\$0
Date of the most recent evaluation of this liability	12/31/11	12/31/10
Was investment income utilized in this calculation?	No	No

**Note 31 - High Deductibles**

Not applicable.

**Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**

Not applicable.

**Note 33 – Asbestos and Environmental Reserves**

Not applicable.

**Note 34 – Subscriber Savings Accounts**

Not applicable.

**Note 35 – Multiple Peril Crop Insurance**

Not applicable.

**Note 36 – 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: .....
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2010
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2010
- 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). .... 02/07/2012
- 3.4 By what department or departments? .....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ X ] No [ ] N/A [ ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ X ] No [ ] N/A [ ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? ..... Yes [ ] No [ 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<br>Name of Entity | 2<br>NAIC Company Code | 3<br>State of Domicile |
|---------------------|------------------------|------------------------|
|                     |                        |                        |
- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 6.2 If yes, give full information: .....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [ X ]
- 7.2 If yes,
- 7.21 State the percentage of foreign control; ..... %
- 7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**GENERAL INTERROGATORIES**

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [ X ]
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
KPMG LLP  
6th Floor, Suite A  
100 Westminster Street  
Providence, RI 02903-2321
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:  
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:  
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [ X ] No [ ] N/A [ ]
- 10.6 If the response to 10.5 is no or n/a, please explain  
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
G. Christopher Nyce, FCAS, MAAA, KPMG, LLP, Three Radnor Corporate Center, Suite 105, 100 Matsonford Road, Radnor, PA 19087  
Actuary/Consultant .....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ X ] No [ ]
- 12.11 Name of real estate holding company .....
- 12.12 Number of parcels involved .....
- 12.13 Total book/adjusted carrying value ..... \$ .....104,336,417
- 12.2 If, yes provide explanation:  
The Company owns real estate indirectly through various securities listed in Schedule D. ....
13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?  
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]
- 13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... 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.
- 14.11 If the response to 14.1 is No, please explain:  
.....
- 14.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [ X ]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).  
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).  
.....

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance with a NAIC rating of 3 or below? ..... Yes [ ] No [ X ]  
 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

**BOARD OF DIRECTORS**

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... Yes [ X ] No [ ]  
 17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [ X ] No [ ]  
 18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? ..... Yes [ X ] No [ ]

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [ X ]  
 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):  
     20.11 To directors or other officers.....\$ .....  
     20.12 To stockholders not officers.....\$ .....  
     20.13 Trustees, supreme or grand (Fraternal Only).....\$ .....  
 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):  
     20.21 To directors or other officers.....\$ .....  
     20.22 To stockholders not officers.....\$ .....  
     20.23 Trustees, supreme or grand (Fraternal Only).....\$ .....  
 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? ..... Yes [ ] No [ X ]  
 21.2 If yes, state the amount thereof at December 31 of the current year:  
     21.21 Rented from others.....\$ .....  
     21.22 Borrowed from others.....\$ .....  
     21.23 Leased from others.....\$ .....  
     21.24 Other.....\$ .....  
 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [ X ]  
 22.2 If answer is yes:  
     22.21 Amount paid as losses or risk adjustment \$ .....  
     22.22 Amount paid as expenses.....\$ .....  
     22.23 Other amounts paid.....\$ .....  
 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ ] No [ X ]  
 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....\$ .....

**INVESTMENT**

- 24.1 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 24.3)..... Yes [ X ] No [ ]  
 24.2 If no, give full and complete information relating thereto  
 .....  
 24.3 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 17 where this information is also provided)  
 .....  
 24.4 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 ]  
 24.5 If answer to 24.4 is yes, report amount of collateral for conforming programs. ....\$ .....  
 24.6 If answer to 24.4 is no, report amount of collateral for other programs. ....\$ .....  
 24.7 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? ..... Yes [ ] No [ ] N/A [ X ]  
 24.8 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? ..... Yes [ ] No [ ] N/A [ X ]  
 24.9 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? ..... Yes [ ] No [ ] N/A [ X ]

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**GENERAL INTERROGATORIES**

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.3). ..... Yes [ X ] No [ ]

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

25.21 Subject to repurchase agreements .....	\$ .....
25.22 Subject to reverse repurchase agreements .....	\$ .....
25.23 Subject to dollar repurchase agreements .....	\$ .....
25.24 Subject to reverse dollar repurchase agreements .....	\$ .....
25.25 Pledged as collateral .....	\$ .....
25.26 Placed under option agreements .....	\$ .....
25.27 Letter stock or other securities restricted as to sale .....	\$ .....
25.28 On deposit with state or other regulatory body .....	\$ 3,767,362
25.29 Other .....	\$ .....

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

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

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

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ ] No [ X ]

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

1 Name of Custodian(s)	2 Custodian's Address
State Street Bank & Trust Co. ....	801 Pennsylvania Ave., Kansas City, MO 64105 .....

28.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
Vanguard .....	The Vanguard Group .....	These are Vanguard Mutual Funds. ....

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? ..... Yes [ ] No [ X ]

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**GENERAL INTERROGATORIES**

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

Yes [ X ] No [ ]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
51828C-10-6	The Latin American Discovery Fund	1,007,262
61744G-10-7	Morgan Stanley Emerging Markets Fund	4,680,438
61744U-10-6	Morgan Stanley Asia-Pacific Fund	12,560,306
921909-75-0	Vanguard Developed Markets Index Fund Institutional Plus Shares	83,452,331
922042-50-2	Vanguard European Stock Index Fund Institutional Shares	85,253,072
922042-65-0	Vanguard Emerging Markets Index Fund Institutional Plus Shares	80,777,806
922042-40-3	Vanguard Pacific Stock Index Fund Institutional Shares	37,458,694
29.2999 - Total		305,189,909

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
The Latin American Discovery Fund	Vale S.A.	126,411	12/31/2011
The Latin American Discovery Fund	Petroleo Brasileiro S.A.	83,502	12/31/2011
The Latin American Discovery Fund	America Movil Sab de Cv	83,099	12/31/2011
The Latin American Discovery Fund	Itau Unibanco Holding S.A.	69,400	12/31/2011
The Latin American Discovery Fund	Cia de Bebidas Das Americas	63,155	12/31/2011
Morgan Stanley Emerging Markets Fund	Samsung Electronics Co., Ltd	161,943	12/31/2011
Morgan Stanley Emerging Markets Fund	Lukoil Oao	85,652	12/31/2011
Morgan Stanley Emerging Markets Fund	Petroleo Brasileiro S.A.	84,248	12/31/2011
Morgan Stanley Emerging Markets Fund	America Movil Sab de Cv	78,631	12/31/2011
Morgan Stanley Emerging Markets Fund	Sabmiller plc	74,887	12/31/2011
Morgan Stanley Asia-Pacific Fund	Samsung Electronics Co., Ltd	375,553	12/31/2011
Morgan Stanley Asia-Pacific Fund	K's Holdings Corp.	266,279	12/31/2011
Morgan Stanley Asia-Pacific Fund	Toyota Motor Corp.	252,462	12/31/2011
Morgan Stanley Asia-Pacific Fund	Sumitomo Mitsui Financial Group, Inc.	249,950	12/31/2011
Morgan Stanley Asia-Pacific Fund	Sumitomo Mitsui Trust Holdings, Inc.	231,110	12/31/2011
Vanguard Developed Markets Index Fund Institutional Plus Shares	Royal Dutch Shell PLC	2,086,308	12/31/2011
Vanguard Developed Markets Index Fund Institutional Plus Shares	Nestle S.A.	1,669,047	12/31/2011
Vanguard Developed Markets Index Fund Institutional Plus Shares	Vodafone Group PLC	1,251,785	12/31/2011
Vanguard Developed Markets Index Fund Institutional Plus Shares	HSBC Holdings PLC	1,168,333	12/31/2011
Vanguard Developed Markets Index Fund Institutional Plus Shares	BP PLC	1,168,333	12/31/2011
Vanguard European Stock Index Fund Institutional Shares	Royal Dutch Shell PLC	3,239,617	12/31/2011
Vanguard European Stock Index Fund Institutional Shares	Nestle S.A.	2,642,845	12/31/2011
Vanguard European Stock Index Fund Institutional Shares	Vodafone Group PLC	1,960,821	12/31/2011
Vanguard European Stock Index Fund Institutional Shares	HSBC Holdings PLC	1,875,568	12/31/2011
Vanguard European Stock Index Fund Institutional Shares	BP PLC	1,875,568	12/31/2011
Vanguard Emerging Markets Index Fund Institutional Plus Shares	Samsung Electronics Co., Ltd	2,827,223	12/31/2011
Vanguard Emerging Markets Index Fund Institutional Plus Shares	Petroleo Brasileiro S.A.	2,181,001	12/31/2011
Vanguard Emerging Markets Index Fund Institutional Plus Shares	Vale S.A.	1,696,334	12/31/2011
Vanguard Emerging Markets Index Fund Institutional Plus Shares	Taiwan Semiconductor Manufacturing Co. Ltd.	1,534,778	12/31/2011
Vanguard Pacific Stock Index Fund Institutional Shares	China Mobile, Ltd.	1,454,001	12/31/2011
Vanguard Pacific Stock Index Fund Institutional Shares	BHP Billiton, Ltd.	1,273,596	12/31/2010
Vanguard Pacific Stock Index Fund Institutional Shares	Toyota Motor Corp.	1,011,385	12/31/2010
Vanguard Pacific Stock Index Fund Institutional Shares	Commonwealth Bank of Australia	899,009	12/31/2010
Vanguard Pacific Stock Index Fund Institutional Shares	Westpac Banking Corp.	711,715	12/31/2010
Vanguard Pacific Stock Index Fund Institutional Shares	Australia & New Zealand Banking Group, Ltd.	636,798	12/31/2010

**ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY**

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds .....	1,830,091,132	1,997,739,096	167,647,964
30.2 Preferred stocks .....			
30.3 Totals	1,830,091,132	1,997,739,096	167,647,964

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

Fair Values are obtained from HubData Inc., Bloomberg or determined by the reporting entity. The reporting entity's method for determining fair value is based on market yields of securities from an identical issuer with similar maturities. ....

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ ] No [ X ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ ] No [ ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
If a price cannot be obtained from HubData Inc., or another pricing service then the price is determined by the reporting entity. ....

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

32.2 If no, list exceptions:  
.....

**GENERAL INTERROGATORIES**

**OTHER**

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ .....3,827,839

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

1 Name	2 Amount Paid
Insurance Services Office .....	1,399,041

34.1 Amount of payments for legal expenses, if any? .....\$ .....797,895

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

1 Name	2 Amount Paid
Wheeler Trigg O'Donnell .....	367,824

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? .....\$ .....92,717

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

1 Name	2 Amount Paid
Colodny, Fass, Talenfeld, Karlinsky, Abate .....	33,191
Edward Angell Palmer & Dodge .....	49,273

# 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 .....		
2.2 Premium Denominator .....	1,492,306,568	1,396,528,691
2.3 Premium Ratio (2.1/2.2) .....	0.000	0.000
2.4 Reserve Numerator .....		
2.5 Reserve Denominator .....	1,752,741,596	1,648,881,403
2.6 Reserve Ratio (2.4/2.5) .....	0.000	0.000

3.1 Does the reporting entity issue both participating and non-participating policies? ..... Yes [ X ] No [ ]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies ..... \$ .....1,041,881,291

3.22 Non-participating policies ..... \$ .....431,167,752

4. For mutual reporting Entities and Reciprocal Exchanges Only:

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

4.2 Does the reporting entity issue non-assessable policies? ..... Yes [ X ] 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  
 .....

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?  
Not Applicable .....
- 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.  
Amica relies on our catastrophe reinsurance brokers, Aon Benfield and Gen Re Intermediaries, for modeling services. This year, they provided calculations of our PML using RiskLink (v. 11.0). According to these models, Amica's probable maximum loss is an aggregation of automobile and homeowners losses caused by a hurricane striking Florida, Massachusetts and/or Rhode Island. Amica's largest earthquake exposure is in California. In 2011, the net exposure for the 100 year PML for hurricane and earthquake was approximately 15.7% of the Company's prior year-end surplus. ....
- 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?  
A catastrophe reinsurance program is the main provision employed to control excessive loss. The Company also participates in the Florida Hurricane Catastrophe Fund. ....
- 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 [ X ] No [ ]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.  
.....
- 7.1 Has this 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 ratio cap, an aggregate limit or any similar provisions)? ..... Yes [ ] No [ X ]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions: .....
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? ..... Yes [ ] No [ ]
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on 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 common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. .... Yes [ ] No [ X ]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? ..... Yes [ ] No [ X ]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
(a) The entity does not utilize reinsurance; or, ..... Yes [ ] No [ X ]  
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or ..... Yes [ ] No [ X ]  
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. .... Yes [ ] No [ X ]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? ..... Yes [ X ] No [ ] N/A [ ]

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? ..... Yes [ ] No [ X ]
- 11.2 If yes, give full information  
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses .....\$ .....
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses) .....\$ .....
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds .....\$ .....
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? ..... Yes [ ] No [ ] N/A [ 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 the current year:
- 12.61 Letters of credit .....\$ .....
- 12.62 Collateral and other funds .....\$ .....
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): .....\$ 21,029,150
- 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. ....
- 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 financed premium accounts? ..... Yes [ ] No [ X ]
- 15.2 If yes, give full information  
.....
- 16.1 Does the reporting entity write any warranty business? ..... Yes [ ] No [ X ]  
If yes, disclose the following information for each of the following types of warranty coverage:

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

\* Disclose type of coverage:  
.....

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**FIVE-YEAR HISTORICAL DATA**

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

	1 2011	2 2010	3 2009	4 2008	5 2007
<b>Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 &amp; 3)</b>					
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)	652,713,435	620,008,519	582,326,440	570,751,780	577,120,097
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	423,132,834	398,659,321	373,003,394	364,883,939	365,948,712
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	491,954,464	456,407,084	428,329,668	414,302,095	410,674,858
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)	1,567,800,733	1,475,074,924	1,383,659,502	1,349,937,814	1,353,743,667
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
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)	650,293,486	617,233,104	578,811,455	565,331,175	569,113,687
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	417,995,250	393,495,507	368,161,539	359,316,008	354,760,145
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	471,010,758	435,704,712	409,763,475	397,014,783	379,719,323
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)	1,539,299,494	1,446,433,323	1,356,736,469	1,321,661,966	1,303,593,155
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	(71,000,079)	40,630,855	95,007,696	116,322,573	224,161,248
14. Net investment gain or (loss) (Line 11)	177,516,876	158,126,106	142,458,369	138,862,975	153,462,966
15. Total other income (Line 15)	2,119,504	2,455,146	1,411,214	2,188,127	3,181,080
16. Dividends to policyholders (Line 17)	116,235,381	112,579,496	112,456,007	114,316,466	121,378,276
17. Federal and foreign income taxes incurred (Line 19)	(68,860,436)	(11,182,835)	4,994,173	30,401,129	12,740,468
18. Net income (Line 20)	61,261,356	99,815,446	121,427,099	112,656,080	246,686,550
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	4,126,651,274	4,089,088,711	3,912,039,038	3,582,231,857	4,077,429,748
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	61,242,222	60,428,641	56,527,878	55,452,233	56,958,472
20.2 Deferred and not yet due (Line 15.2)	365,550,555	343,275,472	320,138,873	307,876,225	302,883,482
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	1,866,231,994	1,748,759,459	1,677,922,239	1,672,630,969	1,787,553,695
22. Losses (Page 3, Line 1)	782,484,795	707,741,999	660,159,838	699,917,717	710,889,202
23. Loss adjustment expenses (Page 3, Line 3)	157,229,015	176,713,482	188,850,992	181,535,529	184,459,792
24. Unearned premiums (Page 3, Line 9)	801,129,442	754,136,516	704,231,884	679,974,540	676,678,189
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	2,260,419,280	2,340,329,252	2,234,116,799	1,909,600,888	2,289,876,053
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	69,653,290	89,417,928	62,605,609	100,967,988	179,226,682
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	2,268,889,218	2,349,458,172	2,242,152,310	1,912,344,952	2,297,887,422
29. Authorized control level risk-based capital	160,043,544	153,949,819	142,444,303	135,495,752	158,765,561
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0</b>					
30. Bonds (Line 1)	51.4	50.6	51.6	53.8	54.1
31. Stocks (Lines 2.1 & 2.2)	43.4	42.5	40.5	40.4	40.4
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	1.5	1.5	1.7	1.9	1.7
34. Cash, cash equivalents and short-term investments (Line 5)	0.5	2.3	3.2	0.6	1.1
35. Contract loans (Line 6)					
36. Derivatives (Line 7)			XXX	XXX	XXX
37. Other invested assets (Line 8)	3.2	3.1	3.1	3.2	2.7
38. Receivables for securities (Line 9)				0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)			XXX	XXX	XXX
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	209,035,613	205,655,381	193,346,612	182,016,772	183,456,025
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated	63,576,661	61,359,063	58,477,724	56,817,763	58,195,391
48. Total of above Lines 42 to 47	272,612,274	267,014,444	251,824,336	238,834,535	241,651,416
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	12.1	11.4	11.3	12.5	10.6

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2011	2 2010	3 2009	4 2008	5 2007
<b>Capital and Surplus Accounts (Page 4)</b>					
50. Net unrealized capital gains (losses) (Line 24) .....	(66,108,115)	67,090,840	206,391,144	(346,863,406)	64,564,426
51. Dividends to stockholders (Line 35) .....					
52. Change in surplus as regards policyholders for the year (Line 38) .....	(79,909,972)	106,212,453	324,515,911	(380,275,165)	199,380,368
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
53. 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) .....	422,219,341	393,141,553	354,869,907	343,796,945	345,633,563
54. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	244,225,697	213,046,961	202,669,531	191,455,808	182,179,396
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	348,195,104	223,820,511	221,073,807	220,889,310	148,744,355
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
57. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
58. Total (Line 35) .....	1,014,640,142	830,009,025	778,613,245	756,142,063	676,557,314
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
59. 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) .....	418,620,734	388,935,204	348,429,609	335,319,129	336,157,056
60. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	244,237,196	213,094,333	201,800,704	188,907,543	179,472,408
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	344,889,440	222,462,553	219,422,273	219,213,111	145,669,845
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
63. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
64. Total (Line 35) .....	1,007,747,370	824,492,090	769,652,586	743,439,783	661,299,309
<b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>					
65. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2) .....	72.5	62.4	54.8	55.6	49.4
67. Loss expenses incurred (Line 3) .....	10.5	11.5	13.3	11.8	10.9
68. Other underwriting expenses incurred (Line 4) .....	21.8	23.2	24.7	23.8	22.5
69. Net underwriting gain (loss) (Line 8) .....	(4.8)	2.9	7.1	8.8	17.2
<b>Other Percentages</b>					
70. 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) .....	20.9	22.2	24.2	23.6	22.3
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	83.0	73.9	68.1	67.4	60.3
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0) .....	68.1	61.8	60.7	69.2	56.9
<b>One Year Loss Development (000 omitted)</b>					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11) .....	(23,639)	(18,475)	(89,410)	(88,220)	(95,528)
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0) .....	(1.0)	(0.8)	(4.7)	(3.9)	(4.6)
<b>Two Year Loss Development (000 omitted)</b>					
75. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....	(44,013)	(104,414)	(158,769)	(152,821)	(154,788)
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0) .....	(2.0)	(5.5)	(6.9)	(7.3)	(8.6)

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: .....

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY  
**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 (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	1,831	1,315	80	1	12		121	607	XXX
2. 2002.....	1,105,513	45,735	1,059,779	677,895	34,490	29,506	820	117,084		88,156	789,175	XXX
3. 2003.....	1,253,396	47,820	1,205,577	753,026	34,269	28,892	897	119,776		93,456	866,528	XXX
4. 2004.....	1,359,570	49,886	1,309,684	768,581	24,312	27,489	738	120,736		87,242	891,756	XXX
5. 2005.....	1,410,873	48,223	1,362,650	769,094	54,131	30,014	2,269	117,024		90,128	859,732	XXX
6. 2006.....	1,372,527	41,370	1,331,157	645,094	11,522	25,371	405	102,543		84,192	761,081	XXX
7. 2007.....	1,352,445	50,481	1,301,964	660,355	8,726	26,551	305	108,390		84,138	786,265	XXX
8. 2008.....	1,348,867	30,502	1,318,365	753,014	7,448	24,557	286	133,276		77,978	903,113	XXX
9. 2009.....	1,361,246	28,767	1,332,479	723,553	3,347	23,386	200	132,712		79,801	876,104	XXX
10. 2010.....	1,425,194	28,665	1,396,529	710,195	1,287	19,492	149	131,746		86,581	859,997	XXX
11. 2011.....	1,521,037	28,730	1,492,307	711,893	771	12,679	102	109,799		60,844	833,498	XXX
12. Totals	XXX	XXX	XXX	7,174,532	181,618	248,017	6,172	1,193,096		832,636	8,427,855	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						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....	6,100	5,042			579				190			1,827	XXX
2. 2002.....	1,674	297			164				52			1,593	XXX
3. 2003.....	1,761	6			161				59			1,975	XXX
4. 2004.....	3,370	19			332				127			3,810	XXX
5. 2005.....	8,162	380			782	1			340			8,903	XXX
6. 2006.....	11,097	150			976	4			529		1	12,448	XXX
7. 2007.....	23,605	80	2,474		2,240	4	217		1,088		7	29,540	XXX
8. 2008.....	50,311	15	4,735		4,889	1	394		1,604		42	61,917	XXX
9. 2009.....	90,607	244	9,800		8,589	4	849		4,224		39	113,821	XXX
10. 2010.....	154,720	76	26,460		14,498		2,018		11,470		1	209,090	XXX
11. 2011.....	294,264	441	100,095		27,627		7,432		65,813		4	494,790	XXX
12. Totals	645,671	6,750	143,564		60,837	14	10,910		85,496		94	939,714	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	1,058	769
2. 2002.....	826,375	35,607	790,768	74.8	77.9	74.6				1,377	216
3. 2003.....	903,675	35,172	868,503	72.1	73.6	72.0				1,755	220
4. 2004.....	920,634	25,069	895,565	67.7	50.3	68.4				3,351	459
5. 2005.....	925,416	56,781	868,635	65.6	117.7	63.7				7,782	1,121
6. 2006.....	785,610	12,081	773,529	57.2	29.2	58.1				10,947	1,501
7. 2007.....	824,920	9,115	815,805	61.0	18.1	62.7				25,999	3,541
8. 2008.....	972,781	7,750	965,031	72.1	25.4	73.2				55,031	6,886
9. 2009.....	993,720	3,795	989,925	73.0	13.2	74.3				100,163	13,658
10. 2010.....	1,070,599	1,512	1,069,087	75.1	5.3	76.6				181,104	27,986
11. 2011.....	1,329,602	1,314	1,328,288	87.4	4.6	89.0				393,918	100,872
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	782,485	157,229

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.

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	11 One Year	12 Two Year
1. Prior.....	349,192	311,098	281,679	260,169	248,374	245,167	244,580	243,181	241,412	241,003	(409)	(2,178)
2. 2002.....	771,827	728,175	715,480	697,969	687,521	679,289	675,990	674,400	673,740	673,632	(108)	(768)
3. 2003.....	XXX	842,271	809,677	798,084	779,492	765,590	752,364	750,579	749,253	748,669	(584)	(1,910)
4. 2004.....	XXX	XXX	873,806	832,242	827,431	799,014	791,217	776,288	774,942	774,703	(239)	(1,585)
5. 2005.....	XXX	XXX	XXX	847,292	800,679	791,908	775,523	763,137	755,682	751,271	(4,411)	(11,866)
6. 2006.....	XXX	XXX	XXX	XXX	757,250	724,251	708,252	685,088	679,675	670,457	(9,218)	(14,631)
7. 2007.....	XXX	XXX	XXX	XXX	XXX	764,691	733,764	718,468	713,438	706,327	(7,111)	(12,141)
8. 2008.....	XXX	XXX	XXX	XXX	XXX	XXX	849,354	830,493	838,488	830,150	(8,338)	(343)
9. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	851,580	848,109	852,989	4,880	1,409
10. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	923,972	925,871	1,899	XXX
11. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,152,676	XXX	XXX
12. Totals											(23,639)	(44,013)

**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 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011		
1. Prior.....	.000	119,116	182,196	215,141	227,901	234,501	237,410	238,551	238,771	239,366	XXX	XXX
2. 2002.....	389,925	540,364	603,712	637,099	658,784	665,437	669,113	671,240	671,806	672,091	XXX	XXX
3. 2003.....	XXX	457,716	611,780	676,159	709,004	727,745	738,006	741,677	745,950	746,753	XXX	XXX
4. 2004.....	XXX	XXX	475,909	642,802	704,323	741,124	756,543	766,166	769,841	771,020	XXX	XXX
5. 2005.....	XXX	XXX	XXX	458,406	604,430	666,118	708,811	729,664	739,598	742,708	XXX	XXX
6. 2006.....	XXX	XXX	XXX	XXX	407,651	542,908	600,365	633,121	651,515	658,538	XXX	XXX
7. 2007.....	XXX	XXX	XXX	XXX	XXX	422,219	562,284	620,848	654,198	677,875	XXX	XXX
8. 2008.....	XXX	XXX	XXX	XXX	XXX	XXX	498,671	664,651	730,773	769,837	XXX	XXX
9. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	505,876	675,446	743,392	XXX	XXX
10. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	551,036	728,251	XXX	XXX
11. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	723,699	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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior.....	34,202	12,695	5,935	3,927						
2. 2002.....	87,342	22,412	9,770	3,172	3,771					
3. 2003.....	XXX	85,766	24,785	12,597	4,072	4,365				
4. 2004.....	XXX	XXX	91,005	24,882	14,453	5,840	6,906			
5. 2005.....	XXX	XXX	XXX	99,235	25,201	10,121	5,442	3,350		
6. 2006.....	XXX	XXX	XXX	XXX	91,177	30,611	14,045	7,005	6,568	
7. 2007.....	XXX	XXX	XXX	XXX	XXX	78,021	20,527	9,559	6,058	2,691
8. 2008.....	XXX	XXX	XXX	XXX	XXX	XXX	80,487	22,577	16,241	5,129
9. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	89,124	29,950	10,649
10. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90,477	28,478
11. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	107,527

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**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 (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	L	2,888,397	2,843,012	270,817	2,179,819	1,842,440	695,802	9,671
2. Alaska	AK	L	519,706	563,276	32,800	582,759	764,118	657,602	3,127
3. Arizona	AZ	L	19,911,767	19,716,828	1,346,285	14,418,877	13,256,710	8,782,050	82,957
4. Arkansas	AR	L	1,120,041	1,075,247	83,514	1,137,695	1,290,857	355,223	4,997
5. California	CA	L	95,940,812	93,198,222		42,699,832	45,583,178	34,107,129	388,870
6. Colorado	CO	L	25,512,722	24,508,392	2,252,302	15,947,101	15,141,111	9,135,644	96,609
7. Connecticut	CT	L	149,537,784	144,806,926	18,195,253	118,894,038	132,102,769	94,587,034	729,204
8. Delaware	DE	L	4,348,506	4,191,046	446,096	2,460,413	5,153,957	5,678,755	14,698
9. District of Columbia	DC	L	3,485,985	3,414,962	361,365	1,181,277	1,126,861	1,003,944	14,934
10. Florida	FL	L	129,929,340	126,347,801	137,623	90,537,787	101,665,701	78,472,505	568,423
11. Georgia	GA	L	42,348,633	42,176,746	4,890,664	25,122,273	27,181,924	14,817,723	232,802
12. Hawaii	HI	N							
13. Idaho	ID	L	1,596,306	1,571,393	133,311	824,754	643,288	411,733	7,594
14. Illinois	IL	L	18,571,026	18,051,210	1,915,578	9,546,568	10,554,014	8,289,169	72,094
15. Indiana	IN	L	8,113,113	7,866,162	428,662	4,599,819	5,169,077	3,495,396	38,743
16. Iowa	IA	L	1,665,871	1,634,933	88,731	1,315,352	1,238,357	322,485	7,630
17. Kansas	KS	L	2,560,352	2,442,194	138,290	2,660,834	3,668,086	1,280,854	10,250
18. Kentucky	KY	L	7,323,310	6,993,930	317,746	5,714,189	5,359,150	3,808,570	44,463
19. Louisiana	LA	L	5,076,080	4,952,055	575,569	3,021,701	7,717,104	7,332,888	13,212
20. Maine	ME	L	11,129,739	10,928,142	1,487,253	5,653,860	2,568,791	5,310,177	63,523
21. Maryland	MD	L	28,091,389	27,147,609	2,782,402	14,831,115	19,415,268	13,678,548	129,694
22. Massachusetts	MA	L	207,776,858	200,213,285	8,218,244	139,765,742	141,662,659	79,972,031	1,433,927
23. Michigan	MI	L	19,180,074	19,127,348	1,754,871	10,372,820	12,219,746	11,461,427	85,619
24. Minnesota	MN	L	14,808,687	14,397,242	870,786	9,403,408	10,766,119	7,574,548	51,748
25. Mississippi	MS	L	891,669	886,401	62,802	259,913	279,927	104,636	4,451
26. Missouri	MO	L	6,427,381	6,177,830		6,355,097	7,219,279	2,719,148	27,551
27. Montana	MT	L	872,415	844,527	86,534	411,617	(113,127)	488,028	3,164
28. Nebraska	NE	L	2,093,899	2,003,521	75,734	1,273,101	1,559,098	973,976	7,940
29. Nevada	NV	L	6,810,788	6,791,345	346,918	3,892,708	5,257,893	4,764,707	38,353
30. New Hampshire	NH	L	42,716,660	41,533,802	5,067,255	21,467,249	22,403,212	19,349,252	255,903
31. New Jersey	NJ	L	20,226,406	19,508,876	3,124,912	17,989,364	11,559,247	18,576,535	40,080
32. New Mexico	NM	L	5,111,724	4,901,362	431,501	2,998,322	2,168,408	1,600,049	19,988
33. New York	NY	L	145,076,868	141,117,406	20,389,295	75,165,328	83,896,641	88,419,874	699,382
34. North Carolina	NC	L	51,622,853	49,356,744	623,058	40,332,946	41,187,474	18,933,623	191,288
35. North Dakota	ND	L	148,150	135,108	5,906	120,208	171,210	57,108	631
36. Ohio	OH	L	17,104,541	16,633,775	1,556,917	11,639,437	12,898,687	6,618,059	75,388
37. Oklahoma	OK	L	1,736,140	1,595,896	132,857	1,372,303	1,922,754	750,304	5,610
38. Oregon	OR	L	14,705,696	14,091,046	1,267,584	5,229,575	5,406,485	7,242,775	56,189
39. Pennsylvania	PA	L	39,926,939	39,389,146	4,855,005	28,829,999	28,201,828	23,752,249	209,008
40. Rhode Island	RI	L	120,762,851	117,129,196	14,776,999	75,679,259	82,785,081	56,558,762	599,412
41. South Carolina	SC	L	11,712,695	11,527,572	1,378,363	8,795,467	7,675,992	3,238,667	49,854
42. South Dakota	SD	L	177,854	160,430	8,523	109,111	126,981	28,247	708
43. Tennessee	TN	L	11,810,908	11,078,225	758,766	16,867,075	19,223,671	7,165,292	54,738
44. Texas	TX	L	95,335,194	92,624,591	578,596	66,109,806	79,127,088	45,038,274	693,584
45. Utah	UT	L	2,708,758	2,618,183	272,871	1,137,497	2,163,219	2,538,903	9,238
46. Vermont	VT	L	4,877,525	4,801,586	707,212	1,771,741	1,902,943	872,290	23,487
47. Virginia	VA	L	22,244,670	21,461,246	2,364,481	11,857,342	14,230,294	8,862,861	101,309
48. Washington	WA	L	36,300,918	35,914,738	2,217,991	20,301,274	19,756,971	23,974,647	167,241
49. West Virginia	WV	L	1,680,952	1,669,071	163,648	812,738	588,987	336,281	6,160
50. Wisconsin	WI	L	8,071,910	7,806,421	564,068	6,850,833	5,429,462	4,581,234	34,011
51. Wyoming	WY	L	456,181	459,264	42,386	255,515	319,654	105,997	2,062
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CN	N							
58. Aggregate other alien	OT	XXX							
59. Totals	(a) 50		1,473,049,043	1,430,385,269	108,588,344	950,756,858	1,023,440,644	738,883,015	7,481,519
DETAILS OF WRITE-INS									
5801.		XXX							
5802.		XXX							
5803.		XXX							
5898. Summary of remaining write-ins for Line 58 from overflow page		XXX							
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)		XXX							

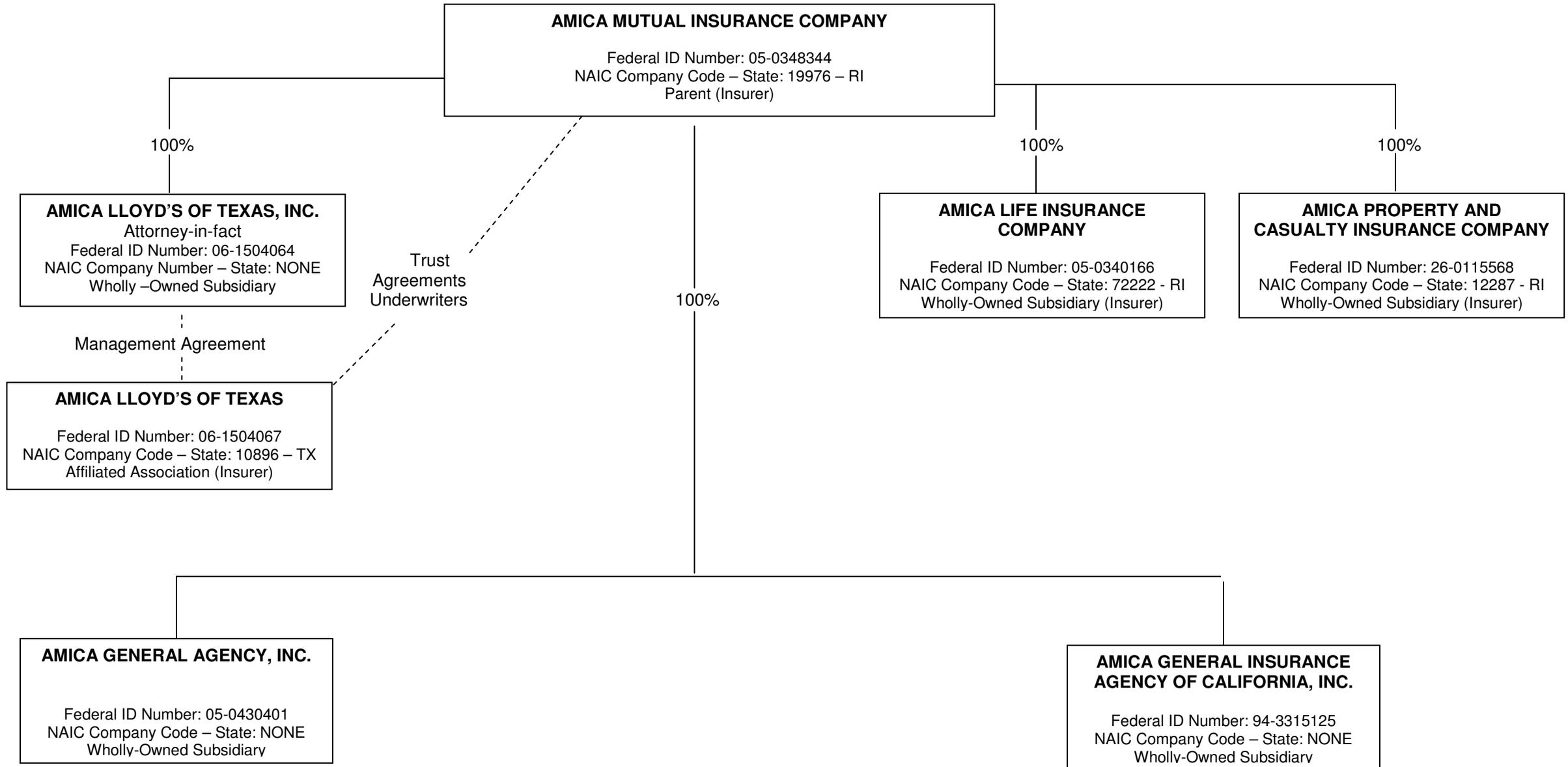
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

Fire, Allied Lines, Homeowners, Inland Marine, Workers' Compensation (policies written cover only domestic employees), and Earthquake are allocated to the state in which the insured's residence is located. Ocean Marine is allocated to the state in which the insured's watercraft is located. All Automobile lines of business are allocated to the state in which the automobile is garaged. Other Liability is allocated to the state in which the insured's primary residence is located.

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

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 – ORGANIZATIONAL CHART**



ANNUAL STATEMENT FOR THE YEAR 2011 OF THE AMICA MUTUAL INSURANCE COMPANY

**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Travel advances .....	35,023	35,023		
2505. Postage inventory .....	612,334	612,334		
2506. Expiring policy acquisition costs .....	439,454	439,454		
2507. Non compete agreements .....	124,770	124,770		
2508. Prepaid expenses .....	2,060,019	2,060,019		
2509. Pension - intangible .....	3,352,480	3,352,480		
2510. Prepaid pension contribution .....	345,984,465	345,984,465		
2511. Miscellaneous deposits .....	484,428	484,428		
2512. Receivable for other surcharges .....	1,115,901		1,115,901	1,234,548
2513. Prepaid retirees' medical expense .....	57,529,407	57,529,407		
2514. Miscellaneous receivable .....	5,852		5,852	470,035
2597. Summary of remaining write-ins for Line 25 from overflow page	411,744,133	410,622,380	1,121,753	1,704,583

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
2404. Amortization of non-compete agreements .....		38,400		38,400
2497. Summary of remaining write-ins for Line 24 from overflow page		38,400		38,400

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Non compete agreements .....	124,770	163,170	38,400
2505. Prepaid expenses .....	2,060,019	2,041,223	(18,796)
2506. Pension - intangible .....	3,352,480	3,619,826	267,346
2507. Prepaid pension contribution .....	345,984,465	304,484,465	(41,500,000)
2508. Miscellaneous deposits .....	484,428	466,002	(18,426)
2509. Prepaid retirees' medical expense .....	57,529,407	57,402,288	(127,119)
2510. Amica Companies Supplemental Retirement Trust .....	1,918,113	4,509,176	2,591,063
2597. Summary of remaining write-ins for Line 25 from overflow page	411,453,682	372,686,150	(38,767,532)

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Assets ..... 2  
Cash Flow ..... 5  
Exhibit of Capital Gains (Losses) ..... 12  
Exhibit of Net Investment Income ..... 12  
Exhibit of Nonadmitted Assets ..... 13  
Exhibit of Premiums and Losses (State Page) ..... 19  
Five-Year Historical Data ..... 17  
General Interrogatories ..... 15  
Jurat Page ..... 1  
Liabilities, Surplus and Other Funds ..... 3  
Notes To Financial Statements ..... 14  
Overflow Page For Write-ins ..... 98  
Schedule A - Part 1 ..... E01  
Schedule A - Part 2 ..... E02  
Schedule A - Part 3 ..... E03  
Schedule A - Verification Between Years ..... SI02  
Schedule B - Part 1 ..... E04  
Schedule B - Part 2 ..... E05  
Schedule B - Part 3 ..... E06  
Schedule B - Verification Between Years ..... SI02  
Schedule BA - Part 1 ..... E07  
Schedule BA - Part 2 ..... E08  
Schedule BA - Part 3 ..... E09  
Schedule BA - Verification Between Years ..... SI03  
Schedule D - Part 1 ..... E10  
Schedule D - Part 1A - Section 1 ..... SI05  
Schedule D - Part 1A - Section 2 ..... SI08  
Schedule D - Part 2 - Section 1 ..... E11  
Schedule D - Part 2 - Section 2 ..... E12  
Schedule D - Part 3 ..... E13  
Schedule D - Part 4 ..... E14  
Schedule D - Part 5 ..... E15  
Schedule D - Part 6 - Section 1 ..... E16  
Schedule D - Part 6 - Section 2 ..... E16  
Schedule D - Summary By Country ..... SI04  
Schedule D - Verification Between Years ..... SI03  
Schedule DA - Part 1 ..... E17  
Schedule DA - Verification Between Years ..... SI10  
Schedule DB - Part A - Section 1 ..... E18  
Schedule DB - Part A - Section 2 ..... E19  
Schedule DB - Part A - Verification Between Years ..... SI11  
Schedule DB - Part B - Section 1 ..... E20  
Schedule DB - Part B - Section 2 ..... E21  
Schedule DB - Part B - Verification Between Years ..... SI11  
Schedule DB - Part C - Section 1 ..... SI12  
Schedule DB - Part C - Section 2 ..... SI13  
Schedule DB - Part D ..... E22  
Schedule DB - Verification ..... SI14  
Schedule DL - Part 1 ..... E23  
Schedule DL - Part 2 ..... E24  
Schedule E - Part 1 - Cash ..... E25  
Schedule E - Part 2 - Cash Equivalents ..... E26  
Schedule E - Part 3 - Special Deposits ..... E27  
Schedule E - Verification Between Years ..... SI15  
Schedule F - Part 1 ..... 20  
Schedule F - Part 2 ..... 21  
Schedule F - Part 3 ..... 22  
Schedule F - Part 4 ..... 23  
Schedule F - Part 5 ..... 24  
Schedule F - Part 6 ..... 25  
Schedule F - Part 7 ..... 26  
Schedule F - Part 8 ..... 27

**ANNUAL STATEMENT BLANK (Continued)**

Schedule H - Accident and Health Exhibit - Part 1 .....	28
Schedule H - Part 2, Part 3 and 4 .....	29
Schedule H - Part 5 - Health Claims .....	30
Schedule P - Part 1 - Summary .....	31
Schedule P - Part 1A - Homeowners/Farmowners .....	33
Schedule P - Part 1B - Private Passenger Auto Liability/Medical .....	34
Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical .....	35
Schedule P - Part 1D - Workers' Compensation (Excluding Excess Workers' Compensation) .....	36
Schedule P - Part 1E - Commercial Multiple Peril .....	37
Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence .....	38
Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made .....	39
Schedule P - Part 1G - Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler and Machinery) .....	40
Schedule P - Part 1H - Section 1 - Other Liability - Occurrence .....	41
Schedule P - Part 1H - Section 2 - Other Liability - Claims-Made .....	42
Schedule P - Part 1I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft) .....	43
Schedule P - Part 1J - Auto Physical Damage .....	44
Schedule P - Part 1K - Fidelity/Surety .....	45
Schedule P - Part 1L - Other (Including Credit, Accident and Health) .....	46
Schedule P - Part 1M - International .....	47
Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property .....	48
Schedule P - Part 1O - Reinsurance - Nonproportional Assumed Liability .....	49
Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines .....	50
Schedule P - Part 1R - Section 1 - Products Liability - Occurrence .....	51
Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made .....	52
Schedule P - Part 1S - Financial Guaranty/Mortgage Guaranty .....	53
Schedule P - Part 1T - Warranty .....	54
Schedule P - Part 2, Part 3 and Part 4 - Summary .....	32
Schedule P - Part 2A - Homeowners/Farmowners .....	55
Schedule P - Part 2B - Private Passenger Auto Liability/Medical .....	55
Schedule P - Part 2C - Commercial Auto/Truck Liability/Medical .....	55
Schedule P - Part 2D - Workers' Compensation (Excluding Excess Workers' Compensation) .....	55
Schedule P - Part 2E - Commercial Multiple Peril .....	55
Schedule P - Part 2F - Section 1 - Medical Professional Liability - Occurrence .....	56
Schedule P - Part 2F - Section 2 - Medical Professional Liability - Claims-Made .....	56
Schedule P - Part 2G - Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) .....	56
Schedule P - Part 2H - Section 1 - Other Liability - Occurrence .....	56
Schedule P - Part 2H - Section 2 - Other Liability - Claims-Made .....	56
Schedule P - Part 2I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft) .....	57
Schedule P - Part 2J - Auto Physical Damage .....	57
Schedule P - Part 2K - Fidelity, Surety .....	57
Schedule P - Part 2L - Other (Including Credit, Accident and Health) .....	57
Schedule P - Part 2M - International .....	57
Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property .....	58
Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability .....	58
Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines .....	58
Schedule P - Part 2R - Section 1 - Products Liability - Occurrence .....	59
Schedule P - Part 2R - Section 2 - Products Liability - Claims-Made .....	59
Schedule P - Part 2S - Financial Guaranty/Mortgage Guaranty .....	59
Schedule P - Part 2T - Warranty .....	59
Schedule P - Part 3A - Homeowners/Farmowners .....	60
Schedule P - Part 3B - Private Passenger Auto Liability/Medical .....	60
Schedule P - Part 3C - Commercial Auto/Truck Liability/Medical .....	60
Schedule P - Part 3D - Workers' Compensation (Excluding Excess Workers' Compensation) .....	60
Schedule P - Part 3E - Commercial Multiple Peril .....	60
Schedule P - Part 3F - Section 1 - Medical Professional Liability - Occurrence .....	61
Schedule P - Part 3F - Section 2 - Medical Professional Liability - Claims-Made .....	61
Schedule P - Part 3G - Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) .....	61
Schedule P - Part 3H - Section 1 - Other Liability - Occurrence .....	61
Schedule P - Part 3H - Section 2 - Other Liability - Claims-Made .....	61
Schedule P - Part 3I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft) .....	62
Schedule P - Part 3J - Auto Physical Damage .....	62
Schedule P - Part 3K - Fidelity/Surety .....	62
Schedule P - Part 3L - Other (Including Credit, Accident and Health) .....	62
Schedule P - Part 3M - International .....	62
Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property .....	63
Schedule P - Part 3O - Reinsurance - Nonproportional Assumed Liability .....	63
Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines .....	63
Schedule P - Part 3R - Section 1 - Products Liability - Occurrence .....	64
Schedule P - Part 3R - Section 2 - Products Liability - Claims-Made .....	64
Schedule P - Part 3S - Financial Guaranty/Mortgage Guaranty .....	64
Schedule P - Part 3T - Warranty .....	64

**ANNUAL STATEMENT BLANK (Continued)**

Schedule P - Part 4A - Homeowners/Farmowners .....	65
Schedule P - Part 4B - Private Passenger Auto Liability/Medical .....	65
Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical .....	65
Schedule P - Part 4D - Workers' Compensation (Excluding Excess Workers' Compensation) .....	65
Schedule P - Part 4E - Commercial Multiple Peril .....	65
Schedule P - Part 4F - Section 1 - Medical Professional Liability - Occurrence .....	66
Schedule P - Part 4F - Section 2 - Medical Professional Liability - Claims-Made .....	66
Schedule P - Part 4G - Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) .....	66
Schedule P - Part 4H - Section 1 - Other Liability - Occurrence .....	66
Schedule P - Part 4H - Section 2 - Other Liability - Claims-Made .....	66
Schedule P - Part 4I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary and Theft) .....	67
Schedule P - Part 4J - Auto Physical Damage .....	67
Schedule P - Part 4K - Fidelity/Surety .....	67
Schedule P - Part 4L - Other (Including Credit, Accident and Health) .....	67
Schedule P - Part 4M - International .....	67
Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property .....	68
Schedule P - Part 4O - Reinsurance - Nonproportional Assumed Liability .....	68
Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines .....	68
Schedule P - Part 4R - Section 1 - Products Liability - Occurrence .....	69
Schedule P - Part 4R - Section 2 - Products Liability - Claims-Made .....	69
Schedule P - Part 4S - Financial Guaranty/Mortgage Guaranty .....	69
Schedule P - Part 4T - Warranty .....	69
Schedule P - Part 5A - Homeowners/Farmowners .....	70
Schedule P - Part 5B - Private Passenger Auto Liability/Medical .....	71
Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical .....	72
Schedule P - Part 5D - Workers' Compensation (Excluding Excess Workers' Compensation) .....	73
Schedule P - Part 5E - Commercial Multiple Peril .....	74
Schedule P - Part 5F - Medical Professional Liability - Claims-Made .....	76
Schedule P - Part 5F - Medical Professional Liability - Occurrence .....	75
Schedule P - Part 5H - Other Liability - Claims-Made .....	78
Schedule P - Part 5H - Other Liability - Occurrence .....	77
Schedule P - Part 5R - Products Liability - Claims-Made .....	80
Schedule P - Part 5R - Products Liability - Occurrence .....	79
Schedule P - Part 5T - Warranty .....	81
Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical .....	82
Schedule P - Part 6D - Workers' Compensation (Excluding Excess Workers' Compensation) .....	82
Schedule P - Part 6E - Commercial Multiple Peril .....	83
Schedule P - Part 6H - Other Liability - Claims-Made .....	84
Schedule P - Part 6H - Other Liability - Occurrence .....	83
Schedule P - Part 6M - International .....	84
Schedule P - Part 6N - Reinsurance - Nonproportional Assumed Property .....	85
Schedule P - Part 6O - Reinsurance - Nonproportional Assumed Liability .....	85
Schedule P - Part 6R - Products Liability - Claims-Made .....	86
Schedule P - Part 6R - Products Liability - Occurrence .....	86
Schedule P - Part 7A - Primary Loss Sensitive Contracts .....	87
Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts .....	89
Schedule P Interrogatories .....	91
Schedule T - Exhibit of Premiums Written .....	92
Schedule T - Part 2 - Interstate Compact .....	93
Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group .....	94
Schedule Y - Part 1A - Detail of Insurance Holding Company System .....	95
Schedule Y - Part 2 - Summary of Insurer's Transactions With Any Affiliates .....	96
Statement of Income .....	4
Summary Investment Schedule .....	SI01
Supplemental Exhibits and Schedules Interrogatories .....	97
Underwriting and Investment Exhibit Part 1 .....	6
Underwriting and Investment Exhibit Part 1A .....	7
Underwriting and Investment Exhibit Part 1B .....	8
Underwriting and Investment Exhibit Part 2 .....	9
Underwriting and Investment Exhibit Part 2A .....	10
Underwriting and Investment Exhibit Part 3 .....	11