



ANNUAL STATEMENT
For the Year Ended December 31, 2012
OF THE CONDITION AND AFFAIRS OF THE
Seaton Insurance Company

NAIC Group Code 4725, 4725 NAIC Company Code 25763 Employer's ID Number 91-0341780
Organized under the Laws of Rhode Island, State of Domicile or Port of Entry Rhode Island
Country of Domicile United States
Incorporated/Organized 04/01/1901 Commenced Business 04/01/1901
Statutory Home Office 475 Kilvert Street, Suite 330, Warwick, RI, US 02886
Main Administrative Office 475 Kilvert Street, Suite 330, Warwick, RI, US 02886 401-453-7000
Mail Address 475 Kilvert Street, Suite 330, Warwick, RI, US 02886
Primary Location of Books and Records 475 Kilvert Street, Suite 330, Warwick, RI, US 02886 401-453-7000
Internet Web Site Address N/A
Statutory Statement Contact Teresa M. Reali 401-453-7101
teresa.reali@enstargroup.us.com (E-Mail Address) 401-921-5238 (Fax Number)

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Officers include Karl John Wall (President), Thomas John Balkan (Secretary), Teresa Marie Reali # (Treasurer and COO).

OTHER OFFICERS

Table with 4 columns: Name, Title, Name, Title. Other officers include Joseph Patrick Follis (Vice President), Thomas James Nichols # (CFO).

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Directors/Trustees include Karl John Wall, Thomas James Nichols #, Joseph Patrick Follis, Teresa Marie Reali #, Andrea Jill Giannetta, Steven Wesley Given #.

State of Rhode Island

ss

County of Kent

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.

Karl John Wall
President

Teresa Marie Reali
Treasurer and COO

Thomas John Balkan
Secretary

Subscribed and sworn to before me
this 15th day of February, 2013

a. Is this an original filing? Yes [X] No []
b. If no:
1. State the amendment number
2. Date filed 02/28/2013
3. Number of pages attached

Stacey L. Nolan, Notary Public
June 8, 2013

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	25,276,459		25,276,459	19,531,879
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	0		0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$19,645,877 , Schedule E-Part 1), cash equivalents (\$0 , Schedule E-Part 2) and short-term investments (\$3,055,745 , Schedule DA).....	22,701,622		22,701,622	16,161,202
6. Contract loans (including \$ premium notes).....			0	0
7. Derivatives (Schedule DB).....			0	0
8. Other invested assets (Schedule BA)	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	47,978,081	0	47,978,081	35,693,081
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	152,227		152,227	127,091
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection			0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....			0	0
15.3 Accrued retrospective premiums.....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	6,066,693		6,066,693	15,420,372
16.2 Funds held by or deposited with reinsured companies	99,104		99,104	98,611
16.3 Other amounts receivable under reinsurance contracts	36,400,000		36,400,000	72,800,000
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset.....			0	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software.....			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable.....			0	0
25. Aggregate write-ins for other than invested assets	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	90,696,105	0	90,696,105	124,139,155
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	90,696,105	0	90,696,105	124,139,155
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Misc Receivable.....			0	0
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	71,411,859	85,044,463
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	14,127,936	19,228,872
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	15,621,939	14,836,570
4. Commissions payable, contingent commissions and other similar charges	0	0
5. Other expenses (excluding taxes, licenses and fees)	134,744	238,632
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	0	0
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ and interest thereon \$	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 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)	0	0
10. Advance premium	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	0	0
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	106,953	132,382
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8)	3,960,102	6,094,650
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	7,296
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	613,930	669,155
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	(23,527,380)	(11,004,554)
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	82,450,082	115,247,466
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	82,450,082	115,247,466
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	2,600,000	2,600,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	52,400,000	52,400,000
35. Unassigned funds (surplus)	(46,753,981)	(46,108,310)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)	0	0
36.2 shares preferred (value included in Line 31 \$)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	8,246,019	8,891,690
38. Totals (Page 2, Line 28, Col. 3)	90,696,101	124,139,156
DETAILS OF WRITE-INS		
2501. Special Surplus from Retro Reinsurance.....	(23,527,380)	(11,004,554)
2502.	0	0
2503.	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	(23,527,380)	(11,004,554)
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	(32)	.0
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	7,396,546	(3,587,213)
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	7,260,828	4,077,414
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	1,245,547	1,100,617
5. Aggregate write-ins for underwriting deductions .....	.0	.0
6. Total underwriting deductions (Lines 2 through 5)	15,902,921	1,590,818
7. Net income of protected cells .....		.0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(15,902,953)	(1,590,818)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	512,023	407,128
10. Net realized capital gains (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses))	58,716	104,949
11. Net investment gain (loss) (Lines 9 + 10)	570,739	512,077
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ ..... ) .....		.0
13. Finance and service charges not included in premiums .....		.0
14. Aggregate write-ins for miscellaneous income	12,544,700	(1,157,087)
15. Total other income (Lines 12 through 14)	12,544,700	(1,157,087)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(2,787,514)	(2,235,828)
17. Dividends to policyholders		0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(2,787,514)	(2,235,828)
19. Federal and foreign income taxes incurred		0
20. Net income (Line 18 minus Line 19) (to Line 22)	(2,787,514)	(2,235,828)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	8,891,684	9,509,983
22. Net income (from Line 20)	(2,787,514)	(2,235,828)
23. Net transfers (to) from Protected Cell accounts .....		.0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....		.0
25. Change in net unrealized foreign exchange capital gain (loss)	7,296	(5,986)
26. Change in net deferred income tax		(3,694,874)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) .....	.0	3,694,874
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	2,134,549	1,623,516
29. Change in surplus notes .....		.0
30. Surplus (contributed to) withdrawn from protected cells .....		.0
31. Cumulative effect of changes in accounting principles .....		.0
32. Capital changes:		
32.1 Paid in .....		.0
32.2 Transferred from surplus (Stock Dividend) .....		.0
32.3 Transferred to surplus .....		.0
33. Surplus adjustments:		
33.1 Paid in .....		.0
33.2 Transferred to capital (Stock Dividend) .....		.0
33.3 Transferred from capital .....		.0
34. Net remittances from or (to) Home Office .....		.0
35. Dividends to stockholders .....		.0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....	.0	.0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(645,670)	(618,299)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	8,246,015	8,891,684
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page .....	.0	.0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0
1401. Misc Income or Expense.....	.0	3,985
1402. Reinsurance Unpaid Paid writeoff.....	25,422	1,583
1403. Run - off Expense.....	(3,548)	(27,757)
1498. Summary of remaining write-ins for Line 14 from overflow page	12,522,826	(1,134,898)
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	12,544,700	(1,157,087)
3701. Prior Period Adjustment-claim service fees.....		.0
3702. Prior Period Adjustment - NICO treaty adj.....		.0
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page .....	.0	.0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	(32)	0
2. Net investment income	531,242	480,212
3. Miscellaneous income	48,944,207	(1,090,989)
4. Total (Lines 1 through 3)	49,475,417	(610,777)
5. Benefit and loss related payments	16,776,407	2,221,672
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	7,824,895	4,586,046
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	0
10. Total (Lines 5 through 9)	24,601,302	6,807,717
11. Net cash from operations (Line 4 minus Line 10)	24,874,115	(7,418,494)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	16,228,573	4,321,891
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	952	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	16,229,525	4,321,891
13. Cost of investments acquired (long-term only):		
13.1 Bonds	21,967,035	11,522,474
13.2 Stocks	0	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	1	1
13.7 Total investments acquired (Lines 13.1 to 13.6)	21,967,036	11,522,475
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(5,737,511)	(7,200,584)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied).....	(12,596,184)	1,238,067
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(12,596,184)	1,238,067
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	6,540,420	(13,381,011)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	16,161,195	29,542,206
19.2 End of year (Line 18 plus Line 19.1)	22,701,615	16,161,195

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	0	0	0	0
2.	Allied lines	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	0	0	0	0
5.	Commercial multiple peril	0	0	0	0
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	0	0	0	0
10.	Financial guaranty	0	0	0	0
11.1	Medical professional liability-occurrence	0	0	0	0
11.2	Medical professional liability-claims-made	0	0	0	0
12.	Earthquake	0	0	0	0
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	0	0	0	0
17.1	Other liability - occurrence	0	0	0	0
17.2	Other liability - claims-made	0	0	0	0
17.3	Excess workers' compensation.....	0	0	0	0
18.1	Products liability-occurrence	0	0	0	0
18.2	Products liability-claims-made	0	0	0	0
19.1,19.2	Private passenger auto liability	0	0	0	0
19.3,19.4	Commercial auto liability	0	0	0	0
21.	Auto physical damage	0	0	0	0
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	0	0	0	0
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Warranty	0	0	0	0
31.	Reinsurance-nonproportional assumed property	0	0	0	0
32.	Reinsurance-nonproportional assumed liability	(32)	0	0	(32)
33.	Reinsurance-nonproportional assumed financial lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	(32)	0	0	(32)
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

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

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

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton 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						0
2. Allied lines						0
3. Farmowners multiple peril						0
4. Homeowners multiple peril						0
5. Commercial multiple peril						0
6. Mortgage guaranty						0
8. Ocean marine						0
9. Inland marine						0
10. Financial guaranty						0
11.1 Medical professional liability-occurrence						0
11.2 Medical professional liability-claims-made						0
12. Earthquake						0
13. Group accident and health						0
14. Credit accident and health (group and individual)						0
15. Other accident and health						0
16. Workers' compensation						0
17.1 Other liability-occurrence						0
17.2 Other liability-claims-made						0
17.3 Excess workers' compensation						0
18.1 Products liability-occurrence						0
18.2 Products liability-claims-made						0
19.1,19.2 Private passenger auto liability						0
19.3,19.4 Commercial auto liability						0
21. Auto physical damage						0
22. Aircraft (all perils)						0
23. Fidelity						0
24. Surety						0
26. Burglary and theft						0
27. Boiler and machinery						0
28. Credit						0
29. International						0
30. Warranty						0
31. Reinsurance-nonproportional assumed property	XXX					0
32. Reinsurance-nonproportional assumed liability	XXX		(32)			(32)
33. Reinsurance-nonproportional assumed financial lines	XXX					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	0	0	(32)	0	0	(32)
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton 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				.0	0	0	.0	
2. Allied lines				.0	0	0	.0	
3. Farmowners multiple peril	(759)		(759)	.0	0	0	.0	
4. Homeowners multiple peril	(121)		(121)	.0	0	0	.0	
5. Commercial multiple peril	592,675		592,675	.0	0	0	.0	
6. Mortgage guaranty				.0	0	0	.0	
8. Ocean marine				.0	0	0	.0	
9. Inland marine				.0	0	0	.0	
10. Financial guaranty				.0	0	0	.0	
11.1 Medical professional liability-occurrence				.0	0	0	.0	
11.2 Medical professional liability-claims-made				.0	0	0	.0	
12. Earthquake				.0	0	0	.0	
13. Group accident and health				.0	0	0	.0	
14. Credit accident and health (group and individual)				.0	0	0	.0	
15. Other accident and health				.0	0	0	.0	
16. Workers' compensation	853,738		853,738	.0	0	0	.0	
17.1 Other liability-occurrence	12,698,067		4,345,067	8,353,001	16,831,160	24,523,379	660,782	
17.2 Other liability-claims-made				.0	0	0	.0	
17.3 Excess workers' compensation				.0	0	0	.0	
18.1 Products liability-occurrence	96,855		96,855	.0	0	0	.0	
18.2 Products liability-claims-made				.0	0	0	.0	
19.1,19.2 Private passenger auto liability	7,424		7,424	.0	0	0	.0	
19.3,19.4 Commercial auto liability				.0	0	0	.0	
21. Auto physical damage	(480)		(480)	.0	0	0	.0	
22. Aircraft (all perils)				.0	0	0	.0	
23. Fidelity	(43)		(43)	.0	0	0	.0	
24. Surety				.0	0	0	.0	
26. Burglary and theft				.0	0	0	.0	
27. Boiler and machinery				.0	0	0	.0	
28. Credit				.0	0	0	.0	
29. International				.0	0	0	.0	
30. Warranty				.0	0	0	.0	
31. Reinsurance-nonproportional assumed property	XXX			.0	0	0	.0	
32. Reinsurance-nonproportional assumed liability	XXX	14,641,194	1,965,045	12,676,150	54,580,698	60,521,083	6,735,765	
33. Reinsurance-nonproportional assumed financial lines	XXX			.0	0	0	.0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	
35. TOTALS	14,247,356	14,641,194	7,859,400	21,029,150	71,411,859	85,044,463	7,396,546	
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton 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	7 Reinsurance Ceded		
1. Fire				.0				.0	
2. Allied lines				.0	6,737		6,737	.0	
3. Farmowners multiple peril				.0	402,603		402,603	.0	
4. Homeowners multiple peril				.0	.8		.8	.0	
5. Commercial multiple peril	456,582		456,582	.0	8,946,562		8,946,562	.0	
6. Mortgage guaranty				.0				.0	
8. Ocean marine				.0				.0	
9. Inland marine				.0				.0	
10. Financial guaranty				.0				.0	
11.1 Medical professional liability-occurrence				.0				.0	
11.2 Medical professional liability-claims-made				.0				.0	
12. Earthquake				.0				.0	
13. Group accident and health				.0				(a)	.0
14. Credit accident and health (group and individual)				.0				(a)	.0
15. Other accident and health				.0				(a)	.0
16. Workers' compensation	6,798,994		6,798,994	.0	4		4	.0	
17.1 Other liability-occurrence	18,070,648	1,354,757	5,880,645	13,544,760	12,163,597		8,877,196	16,831,160	3,341,532
17.2 Other liability-claims-made				.0				.0	
17.3 Excess workers' compensation				.0				.0	
18.1 Products liability-occurrence	621,019		621,019	.0	179,629		179,629	.0	
18.2 Products liability-claims-made				.0				.0	
19.1,19.2 Private passenger auto liability				.0	39,832		39,832	.0	
19.3,19.4 Commercial auto liability				.0				.0	
21. Auto physical damage				.0				.0	
22. Aircraft (all perils)				.0				.0	
23. Fidelity				.0	9,404		9,404	.0	
24. Surety				.0	432		432	.0	
26. Burglary and theft				.0	16,042		16,042	.0	
27. Boiler and machinery				.0				.0	
28. Credit				.0				.0	
29. International				.0				.0	
30. Warranty				.0				.0	
31. Reinsurance-nonproportional assumed property	XXX			.0	XXX			.0	
32. Reinsurance-nonproportional assumed liability	XXX	20,897,288	3,406,137	17,491,151	XXX	41,843,550	4,754,003	54,580,698	12,280,407
33. Reinsurance-nonproportional assumed financial lines	XXX			.0	XXX			.0	
34. Aggregate write-ins for other lines of business	.0	.0	.0	.0	.0	.0	.0	.0	.0
35. TOTALS	25,947,243	22,252,045	17,163,377	31,035,910	21,764,850	41,843,550	23,232,452	71,411,859	15,621,939
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Sum. of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0	.0	.0	.0	.0	.0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	2,908,258			2,908,258
1.2 Reinsurance assumed	1,184,602			1,184,602
1.3 Reinsurance ceded	1,692,985			1,692,985
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	2,399,875	0	0	2,399,875
2. Commission and brokerage:				
2.1 Direct, excluding contingent				0
2.2 Reinsurance assumed, excluding contingent		(881)		(881)
2.3 Reinsurance ceded, excluding contingent				0
2.4 Contingent-direct				0
2.5 Contingent-reinsurance assumed				0
2.6 Contingent-reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	(881)	0	(881)
3. Allowances to manager and agents				0
4. Advertising				0
5. Boards, bureaus and associations	3,450	2,300		5,750
6. Surveys and underwriting reports				0
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries				0
8.2 Payroll taxes				0
9. Employee relations and welfare				0
10. Insurance				0
11. Directors' fees				0
12. Travel and travel items		9,052		9,052
13. Rent and rent items				0
14. Equipment				0
15. Cost or depreciation of EDP equipment and software				0
16. Printing and stationery				0
17. Postage, telephone and telegraph, exchange and express				0
18. Legal and auditing	4,784,817	698,909		5,483,726
19. Totals (Lines 3 to 18)	4,788,267	710,261	0	5,498,528
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	16,471	10,981		27,451
20.2 Insurance department licenses and fees	58,190	38,793		96,983
20.3 Gross guaranty association assessments	(1,975)	(1,316)		(3,291)
20.4 All other (excluding federal and foreign income and real estate)				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	72,686	48,457	0	121,143
21. Real estate expenses				0
22. Real estate taxes				0
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	0	487,710	79,960	567,671
25. Total expenses incurred	7,260,828	1,245,547	79,960	8,586,335
26. Less unpaid expenses-current year	15,621,939	134,744		15,756,683
27. Add unpaid expenses-prior year	14,836,570	238,632	0	15,075,202
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	6,475,460	1,349,435	79,960	7,904,855
DETAILS OF WRITE-INS				
2401. Run-off expense		480,000		480,000
2402. Consulting fees		3,605		3,605
2403. Misc expense		4,106	79,960	84,066
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	0	487,710	79,960	567,671

(a) Includes management fees of \$ 1,200,000 to affiliates and \$ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 34,804	27,961
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 516,638	544,675
1.3 Bonds of affiliates	(a) 0	
2.1 Preferred stocks (unaffiliated)	(b) 0	
2.11 Preferred stocks of affiliates	(b) 0	
2.2 Common stocks (unaffiliated)	0	
2.21 Common stocks of affiliates	0	
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 15,405	19,347
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	566,847	591,983
11. Investment expenses		(g) 79,960
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		79,960
17. Net investment income (Line 10 minus Line 16)		512,023
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9 above)	0	0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 through 1503) plus 1598 (Line 15 above)		0

(a) Includes \$ 13,309 accrual of discount less \$ 64,960 amortization of premium and less \$ 29,701 paid for accrued interest on purchases.
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ 0 paid for accrued dividends on purchases.
 (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ paid for accrued interest on purchases.
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
 (e) Includes \$ 76,844 accrual of discount less \$ 76,844 amortization of premium and less \$ 5,353 paid for accrued interest on purchases.
 (f) Includes \$ accrual of discount less \$ amortization of premium.
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
 (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds			0		
1.1 Bonds exempt from U.S. tax			0		
1.2 Other bonds (unaffiliated)	57,764		57,764		
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	0	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans			0		
6. Cash, cash equivalents and short-term investments	952		952	0	0
7. Derivative instruments			0		
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	58,716	0	58,716	0	0
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9 above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1	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).....	.0	.0	.0
2. Stocks (Schedule D):			
2.1 Preferred stocks .....	.0	.0	.0
2.2 Common stocks .....	.0	.0	.0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....	.0	.0	.0
3.2 Other than first liens .....	.0	.0	.0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....	.0	.0	.0
4.2 Properties held for the production of income.....	.0	.0	.0
4.3 Properties held for sale .....	.0	.0	.0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	.0	.0	.0
6. Contract loans .....	.0	.0	.0
7. Derivatives (Schedule DB).....	.0	.0	.0
8. Other invested assets (Schedule BA) .....	.0	.0	.0
9. Receivables for securities .....	.0	.0	.0
10. Securities lending reinvested collateral assets (Schedule DL).....	.0	.0	.0
11. Aggregate write-ins for invested assets .....	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	.0	.0	.0
13. Title plants (for Title insurers only).....	.0	.0	.0
14. Investment income due and accrued .....	.0	.0	.0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	.0	.0	.0
15.2 Deferred premiums, agents' balances and installments booked but earned and not yet due.....	.0	.0	.0
15.3 Accrued retrospective premiums.....	.0	.0	.0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....	.0	.0	.0
16.2 Funds held by or deposited with reinsured companies .....	.0	.0	.0
16.3 Other amounts receivable under reinsurance contracts .....	.0	.0	.0
17. Amounts receivable relating to uninsured plans .....	.0	.0	.0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	.0	.0	.0
18.2 Net deferred tax asset.....	.0	.0	.0
19. Guaranty funds receivable or on deposit .....	.0	.0	.0
20. Electronic data processing equipment and software.....	.0	.0	.0
21. Furniture and equipment, including health care delivery assets .....	.0	.0	.0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	.0	.0	.0
23. Receivables from parent, subsidiaries and affiliates .....	.0	.0	.0
24. Health care and other amounts receivable.....	.0	.0	.0
25. Aggregate write-ins for other than invested assets .....	.0	.0	.0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	.0	.0	.0
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	.0	.0	.0
28. Total (Lines 26 and 27)	.0	.0	.0
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page .....	.0	.0	.0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	.0	.0	.0
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page .....	.0	.0	.0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	.0	.0	.0

NONE

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of the Company have been prepared in conformity with accounting practice prescribed or permitted by the NAIC *Accounting Practices and Procedures* manual and the State of Rhode Island.

	<u>State of Domicile</u>	<u>2012</u>	<u>2011</u>
NET INCOME			
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	RI	\$ (2,787,514)	\$ (2,235,828)
(4) NAIC SAP (1-2-3=4)	RI	\$ (2,787,514)	\$ (2,235,828)
SURPLUS			
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	RI	\$ 8,246,019	\$ 8,891,690
(8) NAIC SAP (5-6-7=8)	RI	\$ 8,246,019	\$ 8,891,690

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

C. The Company uses the following accounting policies:

1. Short-term investments are stated at cost.
2. Bonds, including issuer obligations, mortgage-backed securities and asset-backed securities rated 1 and 2 are stated at amortized cost using the interest method; all others are stated at the lower of amortized cost or market.
3. Common Stocks, other than investments in stocks of subsidiaries and affiliates, are reported at fair market values as determined by the Securities Valuation of the NAIC.
4. Preferred Stocks – High quality redeemable preferred stocks (NAIC designations 1 and 2), which have characteristics of debt securities, shall be valued at cost or amortized costs. All other redeemable preferred stocks (NAIC designations 3 – 6 shall be reported at the lower of cost, amortized cost or fair value.
5. Mortgage Loans – Not Applicable
6. Loan-Backed Securities are stated at either amortized cost or the lower of amortized cost or fair market value. The prospective adjustment method is used to value all securities.
7. Investments in subsidiaries, controlled and affiliated companies – Not Applicable
8. Investments in joint ventures, partnerships and limited liability companies – Not Applicable
9. Derivatives – Not Applicable
10. Premium Deficiency – Not Applicable
11. Loss/Claim Adjustment Expenses – Asbestos, Environmental and Other Latent Injury Type Claims
 - Direct Losses – An exposure analysis on an account by account basis is performed and the appropriate reserves are established whether it be case reserves or a bulk IBNR reserve. IBNR reserves are established for the unknown or unreported cases, adverse development on known cases and allocated adjustment expenses.
 - Assumed Losses – An exposure analysis on a treaty by treaty is performed and the appropriate case reserves are established. A more detailed category review assists in the development of the IBNR reserves.
12. Capitalization Policy – Not Applicable.
13. Pharmaceutical Rebate Receivables – Not Applicable

2. Accounting Changes and Corrections of Errors

There have been no material changes in accounting principles and/or correction of errors during the current year.

3. Business Combinations and Goodwill

Not Applicable

4. Discontinued Operations

Not Applicable

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
The Company had no investments in mortgage loans or mezzanine real estate loans.
- B. Debt Restructuring
The Company had no restructured debt invested assets.
- C. Reverse Mortgages
Not applicable
- D. Loan Backed Securities
 1. Mortgage backed securities are valued using anticipated prepayment assumptions as of the date of purchase. These assumptions continue to be reasonable in the current interest rate and economic environment. The prospective adjustment method is used to value structured securities. Fair values of mortgage backed securities are estimated using values obtained from independent pricing services or are based on expected future cash flows discounted using a current market rate applicable to the yield, credit quality and maturity of the investments.
 2. The Company has not recognized any other-than-temporary impairments on its mortgage backed securities.
 3. The Company has no impaired mortgage backed securities in which fair value is less than cost for which an other-than-temporary impairment has not been recognized.
 4. The Company reviews its investment portfolio for factors that may indicate that a decline in fair value of an investment is other than temporary. The Company evaluates the prospects of the issuers, including, but not limited to, the length of time and magnitude of the unrealized loss, the credit ratings of the issuers of the investments in the above securities and the options of investment managers as well as considering the Company's intentions to sell or ability to hold investments.
- E. Repurchase Agreements and/or Securities Lending Transactions
The Company has no repurchase agreements as December 31, 2012.
- F. Real Estate
Not applicable
- G. Low-Income Housing Tax Credits
Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

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
Not Applicable

8. Derivative Instruments

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company

9. Income Taxes

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

1.

12/31/2012			
	(1)	(2)	(3)
	Ordinary	Capital	(Col 1+2) Total
(a) Gross Deferred Tax Assets	\$ 5,374,207	\$	\$ 5,374,207
(b) Statutory Valuation Allowance Adjustments	\$ 4,855,362	\$	\$ 4,855,362
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 518,845	\$ 0	\$ 518,845
(d) Deferred Tax Assets Nonadmitted	\$	\$	\$ 0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 518,845	\$ 0	\$ 518,845
(f) Deferred Tax Liabilities	\$ 518,845	\$	\$ 518,845
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 0	\$ 0	\$ 0

12/31/2011			
	(4)	(5)	(6)
	Ordinary	Capital	(Col 4+5) Total
(a) Gross Deferred Tax Assets	\$ 4,247,763	\$ 0	\$ 4,247,763
(b) Statutory Valuation Allowance Adjustments	\$ 3,904,053	\$ 0	\$ 3,904,053
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 343,710	\$ 0	\$ 343,710
(d) Deferred Tax Assets Nonadmitted	\$ 0	\$ 0	\$ 0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 343,710	\$ 0	\$ 343,710
(f) Deferred Tax Liabilities	\$ 343,710	\$ 0	\$ 343,710
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 0	\$ 0	\$ 0

Change			
	(7)	(8)	(9)
	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Gross Deferred Tax Assets	\$ 1,126,444	\$ 0	\$ 1,126,444
(b) Statutory Valuation Allowance Adjustments	\$ 951,309	\$ 0	\$ 951,309
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 175,135	\$ 0	\$ 175,135
(d) Deferred Tax Assets Nonadmitted	\$ 0	\$ 0	\$ 0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 175,135	\$ 0	\$ 175,135
(f) Deferred Tax Liabilities	\$ 175,135	\$ 0	\$ 175,135
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 0	\$ 0	\$ 0

2.

12/31/2012			
	(1)	(2)	(3)
	Ordinary	Capital	(Col 1+2) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$	\$	\$ 0
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$	\$	\$ 0
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ XXX	\$ XXX	\$ 0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	\$	\$	\$ 0
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$	\$	\$ 0
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.	\$	\$	\$ 0
Total (2(a) + 2(b) + 2(c))	\$ 0	\$ 0	\$ 0

12/31/2011			
	(4)	(5)	(6)
	Ordinary	Capital	(Col 4+5) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$	\$	\$ 0
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$	\$	\$ 0
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ XXX	\$ XXX	\$ 0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	\$	\$	\$ 0
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$	\$	\$ 0
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.	\$	\$	\$ 0
Total (2(a) + 2(b) + 2(c))	\$ 0	\$ 0	\$ 0

Change			
	(7)	(8)	(9)
	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 0	\$ 0	\$ 0
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 0	\$ 0	\$ 0
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 0	\$ 0	\$ 0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	\$ XXX	\$ XXX	\$ 0
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 0	\$ 0	\$ 0
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.	\$ 0	\$ 0	\$ 0
Total (2(a) + 2(b) + 2(c))	\$ 0	\$ 0	\$ 0

3.

	2012	2011
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$	\$

4.

12/31/2012			
	(1)	(2)	(3)
	Ordinary Percent	Capital Percent	(Col 1+2) Total Percent
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)0.0
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)0.0

Impact of Tax-Planning Strategies

(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	.....	.....	.....0.0
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	.....	.....	.....0.0

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company

	12/31/2011		
	(4) Ordinary Percent	(5) Capital Percent	(6) (Col 4+5) Total Percent
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0.0	0.0	0.0
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	0.0	0.0	0.0

	Change		
	(7) (Col 1-4) Ordinary Percent	(8) (Col 2-5) Capital Percent	(9) (Col 7+8) Total Percent
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0.0	0.0	0.0
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	0.0	0.0	0.0
(c) Does the Company's tax-planning strategies include the use of reinsurance?		Yes.....	No .....X.....

B. Unrecognized deferred tax liabilities

1) There are no temporary differences for which deferred liabilities are recognized.

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

	(1) 12/31/2012	(2) 12/31/2011	(3) (Col 1-2) Change
	1. Current Income Tax		
(a) Federal	\$	\$0.0	\$0
(b) Foreign	\$	\$0.0	\$0
(c) Subtotal	\$0.0	\$0.0	\$0
(d) Federal income tax on net capital gains	\$	\$0.0	\$0
(e) Utilization of capital loss carry-forwards	\$	\$0.0	\$0
(f) Other	\$	\$0.0	\$0
(g) Federal and foreign income taxes incurred	\$0.0	\$0.0	\$0
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$2,198,842	\$2,693,646	\$(494,804)
(2) Unearned premium reserve	\$	\$0	\$0
(3) Policyholder reserves	\$	\$0	\$0
(4) Investments	\$	\$0	\$0
(5) Deferred acquisition costs	\$	\$0	\$0
(6) Policyholder dividends accrual	\$	\$0	\$0
(7) Fixed assets	\$	\$0	\$0
(8) Compensation and benefits accrual	\$	\$0	\$0
(9) Pension accrual	\$	\$0	\$0
(10) Receivables - nonadmitted	\$	\$0	\$0
(11) Net operating loss carry-forward	\$3,171,811	\$1,554,117	\$1,617,694
(12) Tax credit carry-forward	\$	\$0	\$0
(13) Other (including items <5% of total ordinary tax assets)	\$	\$0	\$0
(99) Subtotal	\$5,370,653	\$4,247,763	\$1,122,890
(b) Statutory valuation allowance adjustment	\$4,851,808	\$3,904,053	\$947,755
(c) Nonadmitted	\$	\$0	\$0
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$518,845	\$343,710	\$175,135
(e) Capital:			
(1) Investments	\$	\$0	\$0
(2) Net capital loss carry-forward	\$	\$0	\$0
(3) Real estate	\$	\$0	\$0
(4) Other (including items <5% of total capital tax assets)	\$	\$0	\$0
(99) Subtotal	\$0	\$0	\$0
(f) Statutory valuation allowance adjustment	\$	\$0	\$0
(g) Nonadmitted	\$	\$0	\$0
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$0	\$0	\$0
(i) Admitted deferred tax assets (2d + 2h)	\$518,845	\$343,710	\$175,135
3. Deferred Tax Liabilities:			
(a) Ordinary			
(1) Investments	\$	\$0	\$0
(2) Fixed assets	\$	\$0	\$0
(3) Deferred and uncollected premium	\$	\$0	\$0
(4) Policyholder reserves	\$	\$0	\$0
(5) Other (including items <5% of total ordinary tax liabilities)	\$518,845	\$343,710	\$175,135
(99) Subtotal	\$518,845	\$343,710	\$175,135
(b) Capital:			
(1) Investments	\$	\$0	\$0
(2) Real estate	\$	\$0	\$0
(3) Other (including items <5% of total capital tax liabilities)	\$	\$0	\$0
(99) Subtotal	\$0	\$0	\$0
(c) Deferred tax liabilities (3a99 + 3b99)	\$518,845	\$343,710	\$175,135

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company

9-4	Net deferred tax assets/liabilities (2i -3c)	\$ -	\$ -	\$ -
<p>The Company established a full valuation allowance for federal deferred taxes as of December 31, 2012. The Company is in run-off and it is not likely that the Company will generate sufficient federal income or have adequate federal carry back available when the existing deductible temporary differences will Reverse.</p> <p>As of December 31, 2012, the Company established a valuation allowance against the ordinary deferred tax assets and capital deferred tax assets for \$ 1,0 and \$ 0 respectively. AS of December 31, 2011, the Company has established a valuation allowance against the ordinary tax assets and capital deferred tax assets of \$ 3,904,053 and \$ 0 respectively.</p>				
<p>D. The Company's income tax incurred and changes in deferred income tax differs from the the amount obtained by applying the federal statutory rate of 34 to income before income taxes as follows:</p>				
		12/31/2012	12/31/2011	
Current income Taxes incurred		-	-	
Change in deferred income tax (without tax on realized gains and losses			(3,694,974)	
Total income tax reported		-	(3,694,974)	
Income before taxes		(2,787,514)	(616,534)	
Expected income tax expense(benefit) at 34% statutory rate		(947,755)	(209,623)	
Increase (decrease) in actual tax reported from:				
(a) Nondeductible (deductible) expenses		(669,939)	209,623	
(b) Prior year underaccrual/(overaccrual)				
(c) Deferred tax benefit on nonadmitted assets		669,939	-	
(d) Change in statutory valuation adjustment		947,755	(3,694,974)	
(e) DTA related to prior year adjustment				
(f) Benefit of Capital Loss Carryforwards			-	
(g)				
(h)				
(i)				
		0	(3,694,974)	
		(0)	-	
<p>E. Operating loss carry forward</p> <p>1) As of December 31, 2012 and December 31, 2011, the Company has net operation loss carry forwards of \$ 9,328,856 and \$ 4,570,932, respectively, expiring between 2030 and 2031, originated between 2010 and 2011.</p> <p>2) There are no income taxes incurred in 2012 and 2011 available for recoupment in the event of future losses.</p> <p>3) The Company does not have deposits admitted under Section 6603 of the Internal revenue Code.</p>				
<p>F: Consolidated Federal Income Tax Return</p> <p>1. As Of 12/31/2012 and 12/31/2011 the Company is not part of a consolidated tax group and does not have a tax sharing agreement.</p>				

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of Relationships

On August 3, 2010, Virginia Holdings Ltd acquired 100% of the share capital of Seaton Insurance Co. Virginia Holdings Ltd is ultimately owned by Enstar Group Ltd. Enstar (US) Inc., also a subsidiary of Enstar Group Ltd has been the Run-off Administrator for Seaton Insurance Company since January 2006. The terms of the agreement between Enstar (US) Inc and Seaton Insurance Co are contained in a written agreement between the parties.

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

Pursuant to the management agreement with Enstar (US) Inc., the Company incurred \$1,200,000 in fees and miscellaneous expense.

C. Change in terms of Intercompany Arrangements

There have been no changes in intercompany arrangements during the current year.

D. Amounts Due to or from Related Parties

At December 31, 2012, the Company reported \$13,930 due to Enstar Group Ltd for 2012 E&Y actuarial review and \$600,000 due to Enstar US for 2012 management fees.

E. Guarantees or Contingencies for related parties

Not Applicable

F. Related Parties Management Agreement

See note 10A.

G. Nature of Relationships that Could Affect Operations

All outstanding shares of the Company are owned by the Parent

H. Amount Deducted for Investment in Upstream Company

The Company owns no shares of an upstream intermediate or ultimate parent, either directly or indirectly.

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

The Company holds no investments in its Parent or affiliates.

J. Write down for Impairments of Investments in Subsidiary, Controlled or Affiliated Companies

The Company holds no investments in its Parent or affiliates.

K. Foreign Subsidiary Valued Using CARVM

Not applicable

L. Downstream Holding Company Valued Using Look-Through Method

Not applicable

11. Debt

The Company has no capital notes outstanding. The Company has no other debt outstanding.

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

A. Defined Benefit Plan

The Company had no Defined benefit plan.

B. Defined Contribution Plan

The Company had no Defined Contribution Plan

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company

- C. Multiemployer Plans
The Company does not participate in a multiemployer plan.
- D. Consolidated / Holding Company Plans
The Company does not participate in a consolidated/holding company plan.
- E. Postemployment Benefits and Compensated Absences
The Company has no employees and had no obligation for postemployment benefits or compensated absences.
- F. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
The Company had no postretirement benefits.

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

- (1) Outstanding Shares
The Company has been authorized to issue five hundred fifty thousand (550,000) shares of preferred stock of ten dollars (\$10.00) par value and none are outstanding. The Company has one million (1,000,000) shares of thirteen dollars (\$13) par value common stock authorized and two hundred thousand (200,000) shares issued and outstanding.
- (2) Dividend Rate of Preferred Stock
Dividends on common stock are not cumulative and are payable when and as declared by the Board of Directors, dividends on preferred stock are cumulative at the rate of twelve dollars (\$12.00) per share annually and payable in quarterly installments.
- (3), (4), (5) Dividend Restrictions
Dividends on common stock are paid as declared by the Board of Directors. Under the insurance regulations of Rhode Island, the maximum amount of dividends that the Company may pay to the shareholders in a twelve month period is limited to the lesser of the 10% of the most recent year-end policyholders' surplus or the net income for that same year-end
- (6) Restrictions on Unassigned funds (surplus)
There are no restrictions on the unassigned surplus funds
- (7) Mutual Surplus Advances
Not applicable
- (8) Company Stock Held for Special Purposes
Not applicable
- (9) Changes in Special Surplus Funds
None
- (10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$0
- (11) The Company issued the following surplus debentures or similar obligations: NONE
- (12) The impact of any restatement due to prior quasi-reorganizations is as follows: NONE

14. Contingencies

- A. Contingent Commitments
Not Applicable
- B. Assessments
Not Applicable
- C. Gain Contingencies
Not Applicable
- D. Claims related extra contractual obligation and bad faith losses stemming from lawsuits
In the 2011 reporting period, the company did not settle any claims that included extra contractual obligation or bad faith claims stemming from lawsuits.
- E. Product Warranties
Not Applicable
- F. All Other Contingencies
Lawsuits arise against the Company in the normal course of business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

15. Leases

- A. Lessee Operating Lease
The Company does not have any material lease obligations at this time.
- B. Lessor Leases
The Company had not entered into any leasing arrangement where the company is the lessor.

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk

Not Applicable

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

- A. Transfers of Receivables Reported as Sales
The Company did not have any transfers of receivables reported as sales
- B. Transfer and Servicing of Financial Assets
The Company had no transfer or servicing of financial assets.
- C. Wash Sales
The Company did not have any wash sales.

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

- A. Administrative Services Only (ASO) Plans
Not applicable
- B. Administrative Services Contract (ASC) Plans
Not applicable
- C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract
Not applicable

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

The Company had no direct premiums written by third party administrators or managing general agents.

20. Fair Value Measurements

- A. 1. Assets Measured at Fair Value – Recurring Basis
Not applicable
- 2. Assets Measured at Fair Value Using Unobservable Inputs
Not applicable
- 3. The Company does not have any securities recorded at Fair Value
- B. Asset Measured at Fair Value – Non recurring Basis
Not applicable

21. Other Items

- A. Extraordinary items
Not Applicable
- B. Troubled Debt Restructuring
Not Applicable
- C. Other Disclosures
Not Applicable
- D. Uncollectible Premium Receivable
Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company

E. Business Interruption Insurance Recoveries
Not Applicable

F. State Transferable Tax Credits
Not Applicable

G. Subprime Mortgage Related Risk Exposure
 (1) The Company believes it has minimal exposure to subprime mortgage related risk. The Company holds no mortgage-backed securities other than securities issued by government-sponsored entities ("GSEs") organized or chartered by the U.S. government. None of the Company's holdings of mortgage-backed securities were issued by private entities. The Company believes it has minimal exposure to unrealized losses due to changes in asset values, and realized losses from receiving less than anticipated cash flows, due to only holding mortgage-backed securities of high quality issued by GSEs.
 (2) The Company has no direct exposure to subprime mortgage related risk through investments in subprime mortgage loans.
 (3) The Company has no direct exposure to subprime mortgage related risk through other investments.
 (4) The Company does not provide mortgage guaranty or financial guaranty insurance coverage. Therefore, it has no exposure to subprime mortgage related risk through the provision of such insurance.

22. Events Subsequent
Not Applicable

23. Reinsurance

A. Unsecured Reinsurance Recoverables

Federal ID Number	NAIC Code	Name of Reinsurer	Unsecured Recoverable (000s)
38-0829210	23396	Amerisure Mutual Insurance Co	334
95-2769926	27189	Associated International Ins Co	763
13-2781282	25070	Clearwater Insurance Company	1,988
13-2673100	22039	General Reinsurance Corp	669
23-0723970	22713	Insurance Company Of North America	1,282
86-0274508	31089	Repwest / Republic Western	646
13-1290712	20583	XL Re	1,186
91-6027360	25747	Unigard	26,973
94-1590201	26220	Yosemite	3,974
13-2959091	36285	United Americas	300
AA-1580015	00000	AIOI Nissay Dowa / Chiyoda and Dai Tokyo	621
AA-1120580	00000	Excess Ins Co Ltd	988
AA-1122000	00000	Lloyd's of London	4,868
AA-1580065	00000	Nissan Fire & Marine	648

B. Reinsurance Recoverable in Dispute

Name of Reinsurer	Total Amount in Dispute_		
	(Including IBNR)	Notification	Arbitration
American Bankers / ROM	\$ 96	\$ 96	\$ 96
Clearwater Excess Ltd	\$ 19	\$ 19	\$ 19
Factory Mutual / ROM	\$ 184	\$ 184	\$ 184
General Star / ROM	\$ 125	\$ 125	\$ 125
Insurance Co of N Amer / Ace	\$ 154	\$ 154	\$ 154
Lloyd's of London	\$ 461	\$ 461	\$ 461
Swiss Re / ROM	\$ 1,297	\$ 1,297	\$ 1,297
XL / Nac / ROM	\$ 157	\$ 157	\$ 157
	\$ 251	\$ 251	\$ 251

C. Reinsurance Assumed and Ceded
There is no amount of return commission due reinsurers if the agreement were cancelled as of December 31, 2012.

D. Uncollectible Reinsurance

(1) The Company has written off in the current year reinsurance balances due (from the companies listed below) in the amount of: \$1,681,920, which is reflected as:

a. Losses incurred	\$ 1,398,250
b. Loss adjustment expenses incurred	\$ 283,670
c. Premiums earned	\$
d. Other	\$
e.	<u>Company</u> <u>Amount</u>
Clearwater / Skandia America Reinsurance	\$ 123
Colonia (UK) Ins Co Ltd / Riverstone	\$ 7,183
AIOI / Dai-Tokyo F&M / Riverstone	\$ 9,666
Drake Insurance Co Ltd / Riverstone	\$ 22,107
Employers of Wausau Ltd. / Riverstone	\$ 7,849
Everest	\$ 406,353
General Re / National Re	\$ 953,210
General Re / North Star Reinsurance Corporation	\$ 231,308
Norden Ins Co (UK) Ltd / Riverstone	\$ 5,287
Sentry Indemnity / Riverstone	\$ 4,041
Yosemite Insurance Company	\$ 9,204

E. Commutation of Ceded Reinsurance

The Company has reported in its operations in the current year as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:

(1) Losses incurred	\$ (81,400)
(2) Loss adjustment expenses incurred	\$
(3) Premiums earned	\$
(4) Other	\$
(5)	<u>Company</u> <u>Amount</u>
KX Re / Lombard	\$ 939,761
Cx Re	\$ 812,359

F. Retroactive Reinsurance

On December 3, 2009, Columbia Insurance Company, an indirect subsidiary of Berkshire Hathaway Inc. and an affiliate of National Indemnity Company ("NICO") entered into a stock purchase agreement with Stonewall Acquisition Corporation and certain of its affiliates to acquire all of the outstanding capital stock of Stonewall Insurance Company from Stonewall Acquisition Corporation. Seaton was also owned by Stonewall Acquisition Corp. The sale transaction closed on April 7, 2010. In conjunction with this sale transaction, the aggregate reinsurance agreements between Seaton and NICO were commuted on April 7, 2010. The commutation proceeds will be paid by NICO to the Company over a five-year period under the terms of a Promissory Note. Concurrent with this commutation, the Company entered into a retroactive reinsurance agreement with Fitzwilliam Insurance Ltd, an affiliate of Enstar Group Limited.

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company

- G. Reinsurance Accounted for as a Deposit
Not Applicable
- H. Disclosures for the Transfer of Property and Casualty Run-off Agreements
Not applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination
Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses
Due to the run-off status of the Company, any and all incurred changes are attributable to insured events of the prior years. Net reserves for losses and allocated loss adjustment expenses attributable to insured events of prior years has decreased by \$15,838,547 from \$92,321,716 in 2011 to \$76,483,170 in 2012 as a result of loss and allocated expense payments. Net incurred loss and ALE was \$9,796,421. This long tail business is primarily related to Asbestos, Environment and other Mass Tort claims.

26. Intercompany Pooling Arrangements
Not Applicable

27. Structured Settlements
Not Applicable

28. Health Care Receivables
Not Applicable

29. Participating Policies
Not Applicable

30. Premium Deficiency Reserves
Not Applicable

31. High Deductibles
Not Applicable

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses
Not Applicable

33. Asbestos/Environmental Reserves
Yes, the Company has exposure to both asbestos and environmental claims

A.

(1) Direct -		2008	2009	2010	2011	2012
a.	Beginning reserves:	\$ 97,331,923	\$ 96,189,764	\$ 69,852,824	\$ 31,729,385	\$ 22,060,246
b.	Incurred losses and loss adjustment expense:	\$ 4,175,697	\$ (23,116,633)	\$ (16,338,982)	\$ 2,216,484	\$ 5,807,945
c.	Calendar year payments for losses and loss adjustment expenses:	\$ 5,317,856	\$ 3,220,307	\$ 21,784,457	\$ 11,885,623	\$ 12,105,191
d.	Ending reserves:	\$ 96,189,764	\$ 69,852,824	\$ 31,729,385	\$ 22,060,246	\$ 15,763,000

(2) Assumed Reinsurance -		2008	2009	2010	2011	2012
a.	Beginning reserves:	\$ 71,489,888	\$ 72,191,061	\$ 63,013,306	\$ 50,119,562	\$ 34,230,254
b.	Incurred losses and loss adjustment expense:	\$ 13,001,550	\$ 23,229,791	\$ (9,487,189)	\$ (9,624,654)	\$ 3,418,163
c.	Calendar year payments for losses and loss adjustment expenses:	\$ 12,300,377	\$ 32,407,546	\$ 3,406,555	\$ 6,264,654	\$ 8,599,417
d.	Ending reserves:	\$ 72,191,061	\$ 63,013,306	\$ 50,119,562	\$ 34,230,254	\$ 29,049,000

(3) Net of Ceded Reinsurance -		2008	2009	2010	2011	2012
a.	Beginning reserves:	\$ 67,667,915	\$ 73,279,855	\$ 84,118,336	\$ 52,916,555	\$ 49,076,499
b.	Incurred losses and loss adjustment expense:	\$ 14,207,608	\$ 22,011,736	\$ (17,922,079)	\$ 3,954,031	\$ 3,476,334
c.	Calendar year payments for losses and loss adjustment expenses:	\$ 8,595,668	\$ 11,173,255	\$ 13,279,702	\$ 7,794,087	\$ 18,884,834
d.	Ending reserves:	\$ 73,279,855	\$ 84,118,336	\$ 52,916,555	\$ 49,076,499	\$ 33,668,000

B. State the amount of the ending reserves for Bulk + IBNR included in A (Loss & LAE):

(1) Direct Basis:	\$ 5,294,000
(2) Assumed Reinsurance Basis:	\$ 16,414,000
(3) Net of Ceded Reinsurance Basis:	\$ 17,286,000

C. State the amount of the ending reserves for loss adjustment expenses included in A (Case, Bulk + IBNR):

(1) Direct Basis:	\$
(2) Assumed Reinsurance Basis:	\$
(3) Net of Ceded Reinsurance Basis:	\$

D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to environmental losses? Yes () No ()

(1) Direct -		2008	2009	2010	2011	2012
a.	Beginning reserves:	\$ 30,516,867	\$ 29,782,245	\$ 6,358,875	\$ 2,691,201	\$ 3,392,078
b.	Incurred losses and loss adjustment expense:	\$ 3,683,667	\$ (18,416,294)	\$ 2,988,545	\$ 1,153,880	\$ 1,458,497
c.	Calendar year payments for losses and loss adjustment expenses:	\$ 4,418,289	\$ 5,007,076	\$ 6,656,219	\$ 453,003	\$ 548,575
d.	Ending reserves:	\$ 29,782,245	\$ 6,358,875	\$ 2,691,201	\$ 3,392,078	\$ 4,302,000

(2) Assumed Reinsurance -		2008	2009	2010	2011	2012
a.	Beginning reserves:	\$ 6,825,428	\$ 6,318,579	\$ 8,049,480	\$ 8,258,781	\$ 9,886,469
b.	Incurred losses and loss adjustment expense:	\$ (388,374)	\$ 5,296,986	\$ 2,114,165	\$ 2,252,081	\$ 265,010
c.	Calendar year payments for losses and loss adjustment expenses:	\$ 118,475	\$ 3,566,085	\$ 1,904,864	\$ 624,393	\$ 2,518,479
d.	Ending reserves:	\$ 6,318,579	\$ 8,049,480	\$ 8,258,781	\$ 9,886,469	\$ 7,633,000

(3) Net of Ceded Reinsurance -		2008	2009	2010	2011	2012
a.	Beginning reserves:	\$ 14,728,579	\$ 14,394,466	\$ 12,920,587	\$ 7,547,993	\$ 12,967,247
b.	Incurred losses and loss adjustment expense:	\$ 611,404	\$ 5,555,769	\$ 2,597,330	\$ 6,433,291	\$ 1,241,807
c.	Calendar year payments for losses and loss adjustment expenses:	\$ 945,517	\$ 7,029,648	\$ 7,969,924	\$ 1,014,037	\$ 3,067,054
d.	Ending reserves:	\$ 14,394,466	\$ 12,920,587	\$ 7,547,993	\$ 12,967,247	\$ 11,142,000

E. State the amount of the ending reserves for Bulk + IBNR included in D (Loss & LAE):

(1) Direct Basis:	\$ 1,342,000
(2) Assumed Reinsurance Basis:	\$ 4,262,000
(3) Net of Ceded Reinsurance Basis:	\$ 5,247,000

F. State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk + IBNR):

(1) Direct Basis:	\$
(2) Assumed Reinsurance Basis:	\$
(3) Net of Ceded Reinsurance Basis:	\$

34. Subscriber Savings Accounts
Not Applicable

35. Multiple Peril Crop Insurance
Not Applicable

36. Financial Guaranty Insurance
None

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.12/31/2008
- 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.12/31/2008
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).05/12/2010
- 3.4 By what department or departments? Rhode Island Department of Business Regulation.....
- 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 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [X] No []
- 6.2 If yes, give full information see attached
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [X] No []
- 7.2 If yes,100.0
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
Bermuda.....	Corporation.....

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton 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 Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 KPMG, 345 Park Ave., New York, NY 10154.....
- 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 [] No [X] N/A []
 10.6 If the response to 10.5 is no or n/a, please explain
 The Board of Directors serves as and performs the duties of an Audit Committee.....
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?
 James C. Votta, Consulting Actuary, Ernst & Young LLP, 5 Times Square, New York, NY 10036-6530.....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 12.11 Name of real estate holding company
 12.12 Number of parcels involved
 12.13 Total book/adjusted carrying value \$.....
- 12.2 If yes, provide explanation
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?
 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.
 Yes [X] No []
- 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).

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? 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 or is likely to 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

- 24.01 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 24.03) Yes [X] No []
- 24.02 If no, give full and complete information, relating thereto
- 24.03 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)
- 24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] NA [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$.....
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$.....
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] NA [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA [X]
- 24.09 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 [] NA [X]
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....
 - 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....
 - 24.103 Total payable for securities lending reported on the liability page \$.....

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 24.03). Yes 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 securities restricted as to sale	\$
25.28 On deposit with state or other regulatory body	\$3,510,561
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

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No N/A
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

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

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
Bank of New York Mellon.....	BNY Mellon Center, 500 Grant Street, Pittsburgh, PA 15258.....

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)

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

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 broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
107423.....	Conning Asset Management.....	One Financial Plaza, Hartford, CT, 06103-2627.....

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 [] No []
- 29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 TOTAL		0

- 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

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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	28,332,201	28,973,683	641,482
30.2 Preferred Stocks.....	0		0
30.3 Totals	28,332,201	28,973,683	641,482

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

SVO unit prices were used to determine FMV. For other Bonds and Stocks not priced by SVO, the Company used price provided by interactive data and/or price provided by the custodian.....

- 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 []
- 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:
- 32.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed? Yes [] 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? \$12,931

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
CT Corporation System.....	\$.....3,302

34.1 Amount of payments for legal expenses, if any? \$1,595

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
Hinckley, Allen & Snyder LLP.....	\$.....1,595

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

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
.....	\$.....
.....	\$.....
.....	\$.....

General Interrogatories Part 1 Response to 6.1

Effective May 29, 2008 the Rhode Island Department of Business Regulation issued a confidential order creating State of Supervision and Appointment of Supervisor. The Company remains under this order of Supervision.

Effective June 23, 2004 Ohio Department of Insurance suspended the Company's Certificate of Authority.

Effective April 30, 2008 Missouri Department of Insurance suspended the Company's Certificate of Authority.

Effective May 29, 2008 Arkansas Insurance Department suspended the Company's Certificate of Authority due to domiciliary state placing company into administrative supervision.

Effective April 13, 2009 the Company surrendered its Certificate of authority for the State of Maine.

Effective April 20, 2009 the Commonwealth of Virginia suspended the Company's license.

Effective May 18, 2009 the company agreed to a two year suspension of its Certificate of Authority by the State of Tennessee.

Effective October 15, 2010 the State of Illinois, Department of Insurance revoked the Company's Certificate of Authority.

Effective February 11, 2012 the State of Utah suspended the Company's Certificate of Authority.

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
 1.2 If yes, indicate premium earned on U. S. business only \$0
 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

1.3.1 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$
 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$0

1.6 Individual policies:

Most current three years:

1.6.1 Total premium earned \$0
 1.6.2 Total incurred claims \$0
 1.6.3 Number of covered lives

All years prior to most current three years:

1.6.4 Total premium earned \$0
 1.6.5 Total incurred claims \$0
 1.6.6 Number of covered lives

1.7 Group policies:

Most current three years:

1.7.1 Total premium earned \$0
 1.7.2 Total incurred claims \$0
 1.7.3 Number of covered lives

All years prior to most current three years:

1.7.4 Total premium earned \$0
 1.7.5 Total incurred claims \$0
 1.7.6 Number of covered lives

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$0	\$	.....0
2.2	Premium Denominator	\$(32)	\$	.....0
2.3	Premium Ratio (2.1/2.2)	.....0.000		.....0.000
2.4	Reserve Numerator	\$0	\$	.....0
2.5	Reserve Denominator	\$101,161,733	\$	.....119,109,905
2.6	Reserve Ratio (2.4/2.5)	.....0.000		.....0.000

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

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

3.2.1 Participating policies \$
 3.2.2 Non-participating policies \$

4. For Mutual reporting entities and Reciprocal Exchanges only:

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

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents? Yes [] No []
 5.2 If yes, is the commission paid:
 5.2.1 Out of Attorney's-in-fact compensation Yes [] No [] N/A []
 5.2.2 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 & CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:
 The Company is in run-off and has no inforce policies, therefore has no need for new reinsurance agreements.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
 Not Applicable.....
- 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?.....
 Not Applicable.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes [] No [X]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss
 The Company is in run-off and has no need for catastrophic reinsurance protection.....
- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes [] No [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.....
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes [] No []
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?..... Yes [X] No []
- 8.2 If yes, give full information
 The Company commuted ceded reinsurance treaty with two cedants. See list in note 23E.....
- 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 [X] No []
- 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 31 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 & 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 that is secured by letters of credit, collateral and other funds?..... \$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
 12.41 From..... %
 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of current year:
 12.61 Letters of Credit..... \$
 12.62 Collateral and other funds..... \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$
- 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 & 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 the funds administered as of the reporting date. \$.....

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton 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 2012	2 2011	3 2010	4 2009	5 2008
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	(32)	0	2,422	4,674	(9,844)
6. Total (Line 35)	(32)	0	2,422	4,674	(9,844)
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	(32)	0	2,431	4,674	(9,844)
12. Total (Line 35)	(32)	0	2,431	4,674	(9,844)
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(15,902,953)	(1,590,818)	8,722,974	(4,136,151)	(23,199,224)
14. Net investment gain (loss) (Line 11)	570,739	512,077	1,394,423	1,613,135	2,227,232
15. Total other income (Line 15)	12,544,700	(1,157,087)	(10,949,412)	(27,005)	6,777
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	0	0	(3,075,106)	(1,077,949)	356,191
18. Net income (Line 20)	(2,787,514)	(2,235,828)	2,243,091	(1,472,072)	(21,321,407)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	90,696,105	124,139,155	133,359,070	83,703,701	77,061,627
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	0	0	0	0	0
20.2 Deferred and not yet due (Line 15.2)	0	0	0	0	0
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	82,450,082	115,247,466	123,849,082	77,690,135	73,732,886
22. Losses (Page 3, Line 1)	71,411,859	85,044,463	102,841,910	135,234,583	137,865,041
23. Loss adjustment expenses (Page 3, Line 3)	15,621,939	14,836,570	14,008,884	23,117,893	28,224,079
24. Unearned premiums (Page 3, Line 9)	0	0	0	0	0
25. Capital paid up (Page 3, Lines 30 & 31)	2,600,000	2,600,000	2,600,000	2,600,000	2,600,000
26. Surplus as regards policyholders (Page 3, Line 37)	8,246,019	8,891,690	9,509,988	6,013,564	3,328,744
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	24,874,115	(7,418,494)	(31,062,149)	(16,466,399)	(45,459,094)
Risk-Based Capital Analysis					
28. Total adjusted capital	8,246,019	8,891,690	9,509,988	6,013,564	3,328,744
29. Authorized control level risk-based capital	18,827,748	21,207,400	24,944,790	31,152,621	33,695,139
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	52.7	54.7	29.4	62.8	81.5
31. Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	47.3	45.3	70.7	37.2	18.4
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	XXX	XXX
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	XXX	XXX
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	0	0	0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in parent included in Lines 42 to 47 above					
50. 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)	0.0	0.0	0.0	0.0	0.0

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2012	2 2011	3 2010	4 2009	5 2008
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	0	0	150,124	(155,922)	5,821
52. Dividends to stockholders (Line 35)	0	0	0	0	0
53. Change in surplus as regards policyholders for the year (Line 38)	(645,670)	(618,299)	3,496,423	2,684,819	(21,775,803)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. 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)	13,656,084	12,940,193	33,498,776	8,454,373	12,450,010
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	(480)	(2,036)	(41,575)	(1,454)	(6,549)
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	591,794	(445,513)	349,068	798,534	(1,860,791)
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	(43)	(41)	0	(22)	(36)
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	14,641,194	12,793,528	8,931,649	46,061,153	40,286,609
59. Total (Line 35)	28,888,550	25,286,130	42,737,918	55,312,584	50,869,243
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. 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)	8,353,001	5,700,054	20,142,220	(33,980,176)	7,293,113
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	12,676,150	8,510,182	5,555,826	34,135,285	35,938,642
65. Total (Line 35)	21,029,150	14,210,236	25,698,046	155,109	43,231,755
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	(23,114,207.3)	0.0	(275,385.7)	(52,962.3)	(152,729.3)
68. Loss expenses incurred (Line 3)	(22,690,086.4)	0.0	(136,129.6)	117,310.9	(59,671.3)
69. Other underwriting expenses incurred (Line 4)	(3,892,335.2)	0.0	52,792.7	24,247.9	(23,168.0)
70. Net underwriting gain (loss) (Line 8)	49,696,728.9	0.0	358,822.5	(88,496.5)	235,668.7
Other Percentages					
71. 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)	35,309,852.3	0.0	503,200.5	24,825.7	(23,099.2)
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	(45,804,293.7)	0.0	(411,515.2)	64,348.7	(212,400.7)
73. 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)	0.0	0.0	0.0	0.1	(0.3)
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	9,795	(132)	(10,768)	2,632	18,700
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	110.2	(1.4)	(179.1)	79.1	74.5
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	9,663	(10,900)	(8,136)	21,331	28,018
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	101.6	(181.3)	(244.4)	85.0	70.0

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

Yes [] No []

If no, please explain

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	28,889	7,859	6,340	1,734	1,870	0	0	27,505	XXX
2. 2003	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2004	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2005	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2006	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2007	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2008	0	0	0	0	0	0	0	0	0	0	0	XXX
8. 2009	0	0	0	0	0	0	0	0	0	0	0	XXX
9. 2010	2	0	2	0	0	0	0	0	0	0	0	XXX
10. 2011	0	0	0	0	0	0	0	0	0	0	0	XXX
11. 2012	0	0	0	0	0	0	0	0	0	0	0	XXX
12. Totals	XXX	XXX	XXX	28,889	7,859	6,340	1,734	1,870	0	0	27,505	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	48,199	17,163	63,608	23,232	5,082	11	847	847	10,551	0	0	87,034	XXX
2.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
7.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
10.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
11.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
12.	48,199	17,163	63,608	23,232	5,082	11	847	847	10,551	0	0	87,034	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.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	71,412	15,622
2.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
3.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
4.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
5.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
6.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
7.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
8.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
9.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
10.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
11.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	71,412	15,622

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 2012 OF THE Seaton 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	2	3	4	5	6	7	8	9	10	11	12
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	One Year	Two Year
1. Prior	200,070	229,588	265,038	278,763	288,082	306,781	309,413	298,645	298,513	308,308	9,795	9,663
2. 2003	0	0	0	0	0	0	0	0	0	0	0	0
3. 2004	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2005	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2006	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2007	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2008	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2009	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals											9,795	9,663

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012		
1. Prior	000	16,010	41,000	75,705	103,501	151,762	160,807	190,381	206,190	231,825	XXX	XXX
2. 2003	0	0	0	0	0	0	0	0	0	0	XXX	XXX
3. 2004	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
4. 2005	XXX	XXX	0	0	0	0	0	0	0	0	XXX	XXX
5. 2006	XXX	XXX	XXX	0	0	0	0	0	0	0	XXX	XXX
6. 2007	XXX	XXX	XXX	XXX	0	0	0	0	0	0	XXX	XXX
7. 2008	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	XXX	XXX
8. 2009	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	XXX	XXX
9. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX	XXX
10. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
11. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	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	2	3	4	5	6	7	8	9	10
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
1. Prior	91,501	98,794	112,845	92,988	78,288	63,990	58,633	49,036	42,567	40,376
2. 2003	0	0	0	0	0	0	0	0	0	0
3. 2004	XXX	0	0	0	0	0	0	0	0	0
4. 2005	XXX	XXX	0	0	0	0	0	0	0	0
5. 2006	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2007	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2008	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2009	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton 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 Premium Written for Federal Purchasing Groups (Included in Col. 2)	
		2 Direct Premiums Written	3 Direct Premiums Earned							
1. Alabama	AL	N	0	0	(1,702)	(3,624)	36,682	0	0	
2. Alaska	AK	N	0	0	0	0	0	0	0	
3. Arizona	AZ	L	0	0	54,970	339,859	2,561,130	0	0	
4. Arkansas	AR	L	0	0	0	21,157	196,759	0	0	
5. California	CA	L	0	0	711,700	(2,375,184)	21,835,852	0	0	
6. Colorado	CO	L	0	0	0	(13,840)	104,522	0	0	
7. Connecticut	CT	L	0	0	4,219	(35,478)	229,561	0	0	
8. Delaware	DE	L	0	0	0	4	4	0	0	
9. Dist. Columbia	DC	L	0	0	2,272	0	72,173	0	0	
10. Florida	FL	N	0	0	0	564,157	5,276,673	0	0	
11. Georgia	GA	N	0	0	0	0	0	0	0	
12. Hawaii	HI	N	0	0	0	0	0	0	0	
13. Idaho	ID	L	0	0	147	147	0	0	0	
14. Illinois	IL	N	0	0	3,014,590	(478,973)	176,301	0	0	
15. Indiana	IN	L	0	0	0	0	0	0	0	
16. Iowa	IA	N	0	0	0	0	0	0	0	
17. Kansas	KS	L	0	0	0	0	0	0	0	
18. Kentucky	KY	N	0	0	0	98,380	98,380	0	0	
19. Louisiana	LA	N	0	0	0	32,793	32,793	0	0	
20. Maine	ME	N	0	0	3,590	0	17,665	0	0	
21. Maryland	MD	L	0	0	409	0	3,242	0	0	
22. Massachusetts	MA	L	0	0	0	0	0	0	0	
23. Michigan	MI	L	0	0	0	0	0	0	0	
24. Minnesota	MN	L	0	0	0	0	0	0	0	
25. Mississippi	MS	N	0	0	0	0	0	0	0	
26. Missouri	MO	L	0	0	0	4	4	0	0	
27. Montana	MT	L	0	0	0	(90)	4,201	0	0	
28. Nebraska	NE	N	0	0	0	0	0	0	0	
29. Nevada	NV	N	0	0	0	0	0	0	0	
30. New Hampshire	NH	L	0	0	0	0	0	0	0	
31. New Jersey	NJ	N	0	0	562,472	561,961	209,894	0	0	
32. New Mexico	NM	N	0	0	0	0	0	0	0	
33. New York	NY	L	0	0	4,240,269	(1,899,548)	5,656,498	0	0	
34. No. Carolina	NC	L	0	0	0	0	0	0	0	
35. No. Dakota	ND	N	0	0	0	0	0	0	0	
36. Ohio	OH	L	0	0	0	0	0	0	0	
37. Oklahoma	OK	L	0	0	0	0	0	0	0	
38. Oregon	OR	L	0	0	1,607	33,954	1,846,545	0	0	
39. Pennsylvania	PA	L	0	0	4,608,722	(845,476)	258,217	0	0	
40. Rhode Island	RI	L	0	0	0	0	0	0	0	
41. So. Carolina	SC	N	0	0	0	0	0	0	0	
42. So. Dakota	SD	N	0	0	0	0	0	0	0	
43. Tennessee	TN	L	0	0	0	8	8	0	0	
44. Texas	TX	L	0	0	534,254	1,878,025	2,184,885	0	0	
45. Utah	UT	L	0	0	0	(33,360)	152,588	0	0	
46. Vermont	VT	N	0	0	0	0	0	0	0	
47. Virginia	VA	L	0	0	0	4	4	0	0	
48. Washington	WA	L	0	0	509,838	162,178	6,757,513	0	0	
49. West Virginia	WV	N	0	0	0	0	0	0	0	
50. Wisconsin	WI	L	0	0	0	0	0	0	0	
51. Wyoming	WY	N	0	0	0	0	0	0	0	
52. American Samoa	AS	N	0	0	0	0	0	0	0	
53. Guam	GU	Q	0	0	0	0	0	0	0	
54. Puerto Rico	PR	N	0	0	0	0	0	0	0	
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0	0	
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0	0	
57. Canada	CAN	L	0	0	0	0	0	0	0	
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0	
59. Totals	(a)	30	0	0	14,247,357	(1,992,942)	47,712,094	0	0	
DETAILS OF WRITE-INS										
58001.	XXX									
58002.	XXX									
58003.	XXX									
58998. Sum. of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0	
58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0	

(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.

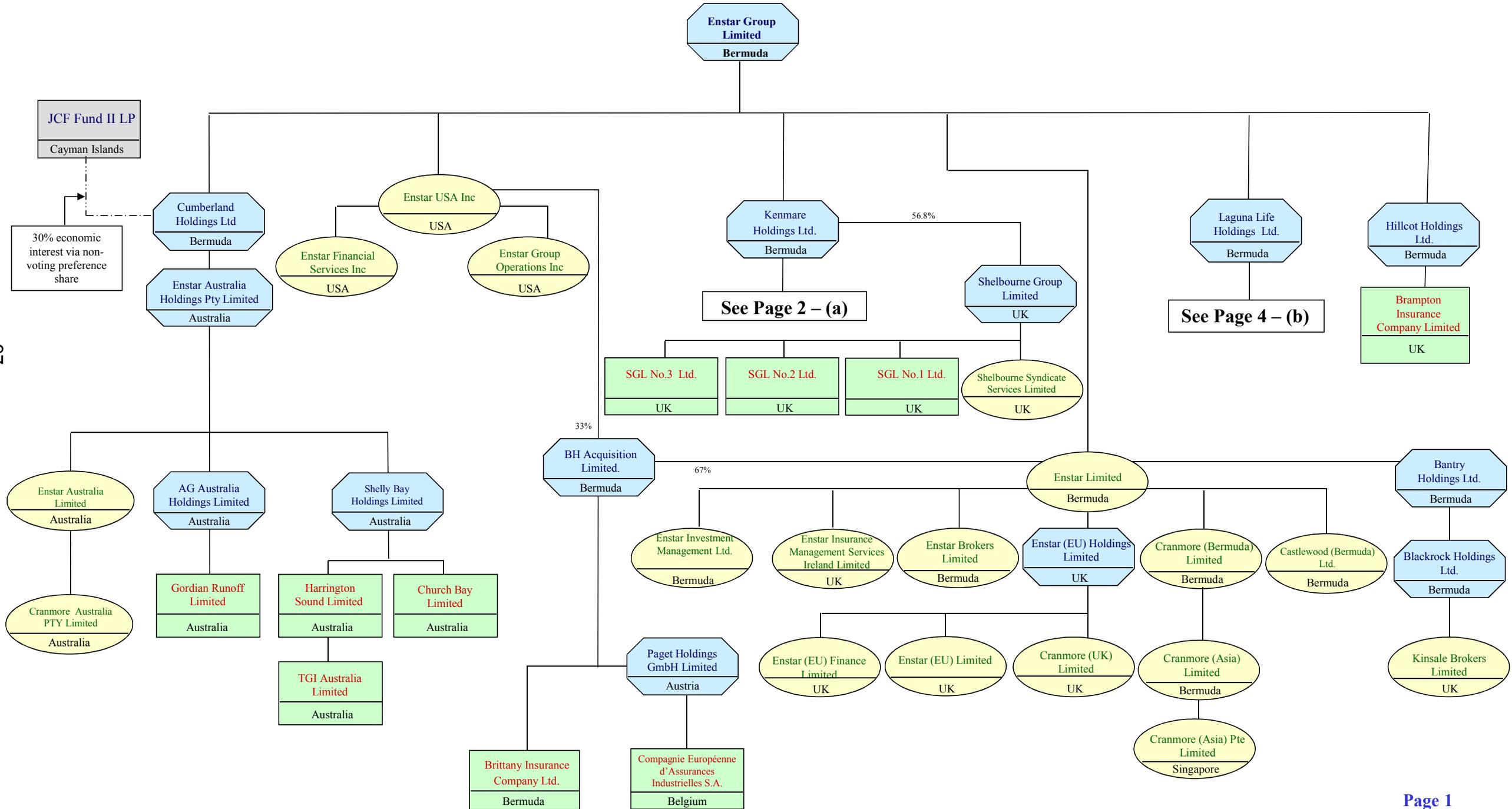
(a) Insert the number of L responses except for Canada and Other Alien

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company
Schedule Y- Information concerning activities of insurer members of a holding company group

Part 1 – Organizational Chart

Enstar Group Limited

- Holding Companies 51
- Service Companies 27
- Insurance and Reinsurance Companies 45



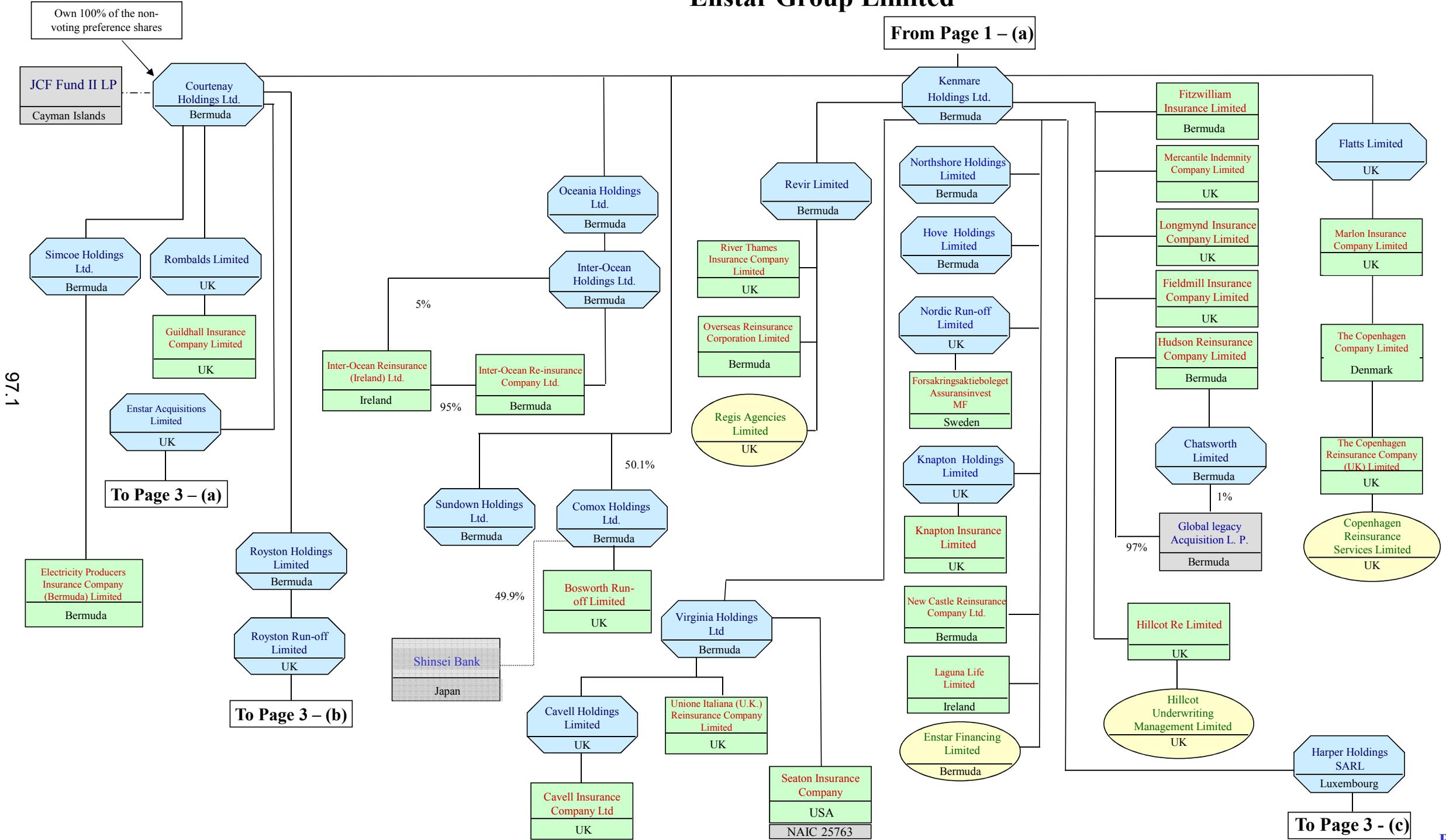
97

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company
Schedule Y- Information concerning activities of insurer members of a holding company group

Part 1 – Organizational Chart

Enstar Group Limited

- Holding Companies
- Service Companies
- Insurance and Reinsurance Companies



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To Page 3 – (a)

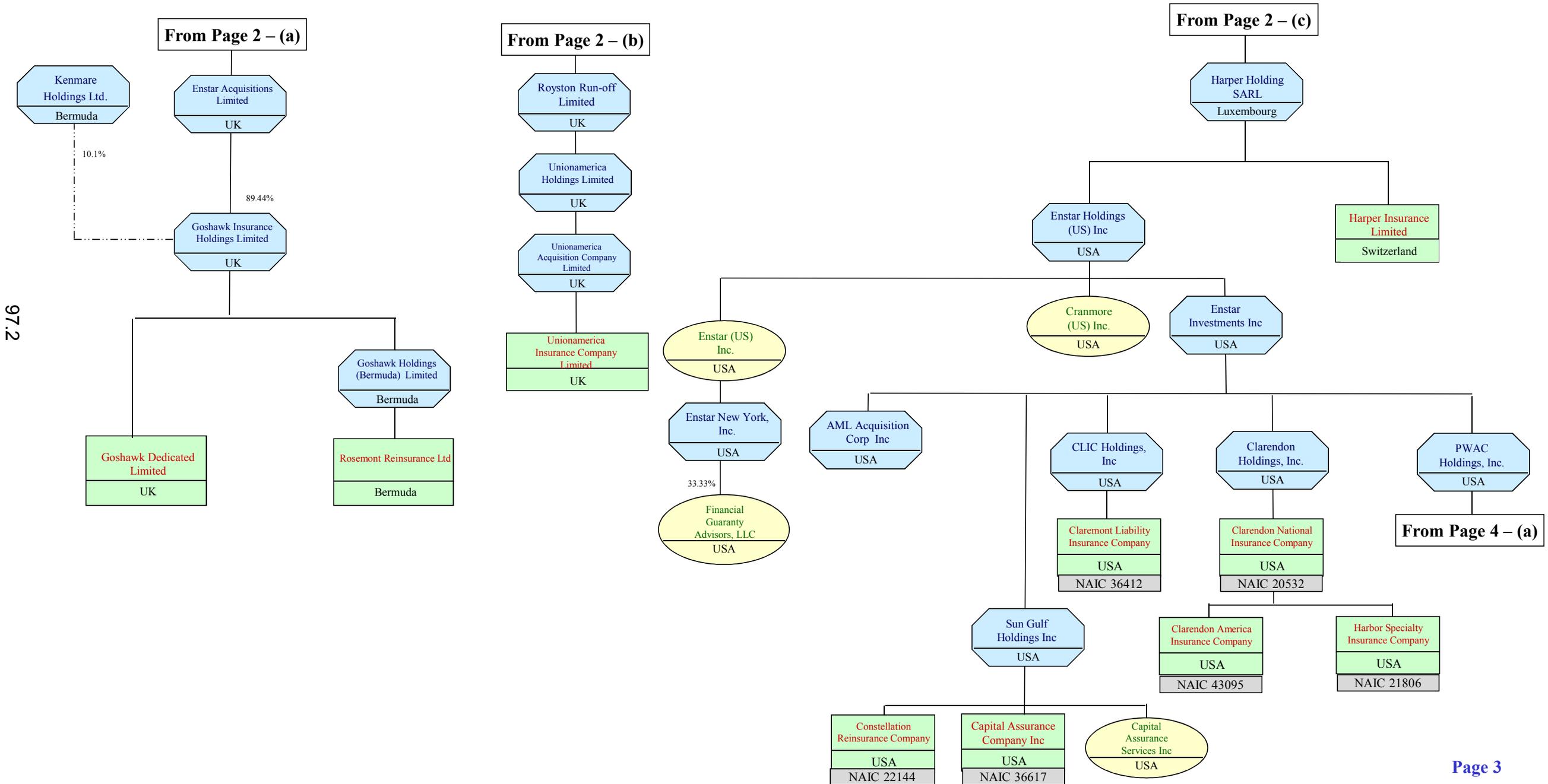
To Page 3 – (b)

To Page 3 - (c)

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Schedule Y- Information concerning activities of insurer members of a holding company group
Part 1 – Organizational Chart

Enstar Group Limited

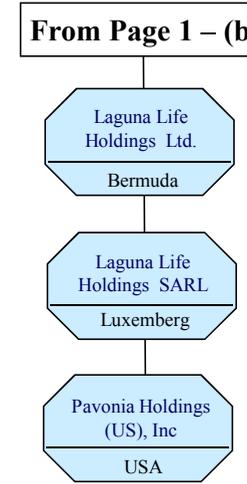
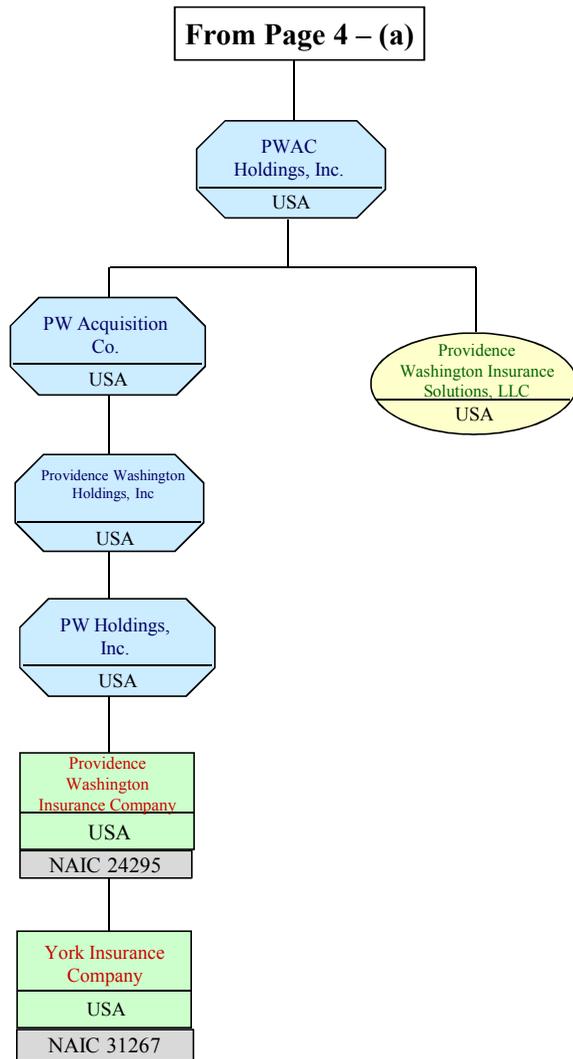
- Holding Companies
- Service Companies
- Insurance and Reinsurance Companies



97.2

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE Seaton Insurance Company
 Schedule Y- Information concerning activities of insurer members of a holding company group
 Part 1 – Organizational Chart

Enstar Group Limited



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