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PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

For the Year Ended December 31, 2013

OF THE CONDITION AND AFFAIRS OF THE

NARRAGANSETT BAY INSURANCE COMPANY

NAIC Group Code 0497 (Current Period), 0497 (Prior Period) NAIC Company Code 43001 Employer's ID Number 05-0394576

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

Country of Domicile United States

Incorporated/Organized 06/10/1981 Commenced Business 04/01/1982

Statutory Home Office 25 Maple Street (Street and Number), Pawtucket, RI, US 02860-2104 (City or Town, State, Country and Zip Code)

Main Administrative Office 25 Maple Street (Street and Number) Pawtucket, RI, US 02860-2104 (City or Town, State, Country and Zip Code) 401-725-5600 (Area Code) (Telephone Number)

Mail Address P. O. Box 820 (Street and Number or P.O. Box), Pawtucket, RI, US 02862-0820 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 25 Maple Street (Street and Number) Pawtucket, RI, US 02860-2104 (City or Town, State, Country and Zip Code) 401-725-5600 (Area Code) (Telephone Number)

Internet Web Site Address www.nbic.com

Statutory Statement Contact Laura Leigh Colangelo (Name) 401-495-6014 (Area Code) (Telephone Number) (Extension)

NBIC-ComplianceInbox@nbic.com (E-Mail Address) 401-495-9775 (Fax Number)

OFFICERS

Name	Title	Name	Title
Todd Christopher Hart	Chief Executive Officer	Stewart Horner Steffey Jr.	Founder & Executive Chairman
Kirk Howard Lusk #	Chief Financial Officer	Stephen Donald Zubiago	Secretary

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Stewart Horner Steffey Jr.	Arnold Larry Chavkin	Alex Anatol Fridlyand	Srdjan Vukovic
Kristin Kelly Gilbert #	Todd Christopher Hart	Dale Stephen Hammond	

State of .....RHODE ISLAND.....

County of .....PROVIDENCE..... **ss**

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

Todd Christopher Hart	Kirk Howard Lusk	Stephen Donald Zubiagp
Chief Executive Officer	Chief Financial Officer	Secretary

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

a. Is this an original filing? Yes [X] No [ ]

b. If no:

1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	46,404,062		46,404,062	73,768,046
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	0		0	102,046
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 ($ 19,762,120 , Schedule E-Part 1), cash equivalents ($ 0 , Schedule E-Part 2) and short-term investments ($ 4,506,894 , Schedule DA)	24,269,014		24,269,014	13,297,384
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)	70,673,076	0	70,673,076	87,167,475
13. Title plants less $ ..... charged off (for Title insurers only)			0	0
14. Investment income due and accrued	276,703		276,703	533,481
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	4,838,054	343,133	4,494,921	3,366,332
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ ..... earned but unbilled premiums)	20,176,151		20,176,151	14,080,307
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	3,207,043		3,207,043	9,655,687
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
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	16,173,171	10,647,908	5,525,263	2,997,413
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	6,929
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	5,002,826		5,002,826	7,273,605
24. Health care ($ .....) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	3,431,934	161,667	3,270,267	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	123,778,958	11,152,708	112,626,250	125,081,229
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	123,778,958	11,152,708	112,626,250	125,081,229
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
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. PREPAID OUTSIDE SERVICE COSTS	161,667	161,667	0	0
2502. REBATE RECEIVABLE	658,476		658,476	0
2503. EQUITY FROM POOLS AND ASSOCIATIONS	2,604,747		2,604,747	0
2598. Summary of remaining write-ins for Line 25 from overflow page	7,044	0	7,044	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	3,431,934	161,667	3,270,267	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	9,085,516	7,761,032
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	3,823,218	3,789,622
4. Commissions payable, contingent commissions and other similar charges	4,638,057	1,942,665
5. Other expenses (excluding taxes, licenses and fees)	1,409,502	963,624
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	801,693	1,067,041
7.1 Current federal and foreign income taxes (including $ ..... on realized capital gains (losses))		0
7.2 Net deferred tax liability		0
8. Borrowed money $ ..... and interest thereon $		0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ 63,526,070 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)	41,567,168	34,860,618
10. Advance premium	2,290,685	2,840,277
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	6,595,593	32,346,391
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	54,468	6,536,709
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		1,704
16. Provision for reinsurance (including $ ..... certified) (Schedule F, Part 8)	454,241	0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives		0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes $ ..... and interest thereon $		0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	70,720,141	92,109,683
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	70,720,141	92,109,683
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	4,000,000	4,000,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus	83,007,995	83,007,995
35. Unassigned funds (surplus)	(45,101,886)	(54,036,449)
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 $ .....)		0
36.2 ..... shares preferred (value included in Line 31 $ .....)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	41,906,109	32,971,546
38. Totals (Page 2, Line 28, Col. 3)	112,626,250	125,081,229
DETAILS OF WRITE-INS		
2501.		0
2502.		0
2503.		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)	0	0
2901.		0
2902.		0
2903.		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
3202.		0
3203.		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

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	48,523,797	58,016,584
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	22,420,333	44,375,159
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	8,673,596	13,136,353
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	18,572,463	27,031,640
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	49,666,392	84,543,152
7. Net income of protected cells		0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(1,142,595)	(26,526,568)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,181,310	1,865,816
10. Net realized capital gains (losses) less capital gains tax of $ (Exhibit of Capital Gains (Losses))	2,239,190	274,232
11. Net investment gain (loss) (Lines 9 + 10)	3,420,500	2,140,048
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $)	(204,585)	(3,799)
13. Finance and service charges not included in premiums	1,002,228	900,363
14. Aggregate write-ins for miscellaneous income	2,343,198	0
15. Total other income (Lines 12 through 14)	3,140,841	896,564
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	5,418,746	(23,489,956)
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)	5,418,746	(23,489,956)
19. Federal and foreign income taxes incurred		0
20. Net income (Line 18 minus Line 19) (to Line 22)	5,418,746	(23,489,956)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	32,971,550	44,054,381
22. Net income (from Line 20)	5,418,746	(23,489,956)
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)		0
26. Change in net deferred income tax	(2,140,199)	8,221,485
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	5,753,619	(9,314,361)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(454,241)	0
29. Change in surplus notes		0
30. Surplus (contributed to) withdrawn from protected cells		0
31. Cumulative effect of changes in accounting principles	356,628	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		13,500,000
33.2 Transferred to capital (Stock Dividend)		0
33.3 Transferred from capital		0
34. Net remittances from or (to) Home Office		0
35. Dividends to stockholders		0
36. Change in treasury stock (Page 3, Lines 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)	8,934,553	(11,082,831)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	41,906,103	32,971,550
DETAILS OF WRITE-INS		
0501.		0
0502.		0
0503.		0
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. REBATE FEE INCOME	2,699,734	0
1402. OTHER INCOME FROM MANDATORY POOLS	12,281	0
1403. FINES AND PENALTIES	(368,817)	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	2,343,198	0
3701.		0
3702.		0
3703.		0
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	21,431,485	65,641,343
2. Net investment income	1,943,562	2,244,806
3. Miscellaneous income	3,140,841	896,564
4. Total (Lines 1 through 3)	26,515,887	68,782,713
5. Benefit and loss related payments	14,647,205	53,658,964
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	20,857,032	37,735,249
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)	35,504,237	91,394,213
11. Net cash from operations (Line 4 minus Line 10)	(8,988,350)	(22,611,500)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	66,458,823	22,402,884
12.2 Stocks	102,043	102,391
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	164
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	66,560,866	22,505,439
13. Cost of investments acquired (long-term only):		
13.1 Bonds	37,361,117	35,757,397
13.2 Stocks	0	102,082
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	1
13.7 Total investments acquired (Lines 13.1 to 13.6)	37,361,117	35,859,480
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)	29,199,749	(13,354,041)
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	13,500,000
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities		0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(9,239,767)	6,244,482
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(9,239,767)	19,744,482
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)	10,971,633	(16,221,059)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	13,297,382	29,518,441
19.2 End of year (Line 18 plus Line 19.1)	24,269,014	13,297,382

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	1,143,785	448,388	517,701	1,074,472
2.	Allied lines	647,777	152,775	304,181	496,371
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	52,129,688	33,264,182	39,586,114	45,807,756
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	901,034	443,372	597,745	746,661
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	74,732	50,282	34,858	90,156
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	333,331	501,619	526,569	308,381
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	0	0	0	0
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	55,230,347	34,860,618	41,567,168	48,523,797
DETAILS OF WRITE-INS					
3401.		0	0	0	0
3402.		0	0	0	0
3403.		0	0	0	0
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	517,701				517,701
2.	Allied lines	304,181				304,181
3.	Farmowners multiple peril	0				0
4.	Homeowners multiple peril	39,586,114				39,586,114
5.	Commercial multiple peril	0				0
6.	Mortgage guaranty	0				0
8.	Ocean marine	0				0
9.	Inland marine	597,745				597,745
10.	Financial guaranty	0				0
11.1	Medical professional liability-occurrence	0				0
11.2	Medical professional liability-claims-made	0				0
12.	Earthquake	34,858				34,858
13.	Group accident and health	0				0
14.	Credit accident and health (group and individual)	0				0
15.	Other accident and health	0				0
16.	Workers' compensation	0				0
17.1	Other liability-occurrence	526,569				526,569
17.2	Other liability-claims-made	0				0
17.3	Excess workers' compensation	0				0
18.1	Products liability-occurrence	0				0
18.2	Products liability-claims-made	0				0
19.1,19.2	Private passenger auto liability	0				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				0
24.	Surety	0				0
26.	Burglary and theft	0				0
27.	Boiler and machinery	0				0
28.	Credit	0				0
29.	International	0				0
30.	Warranty	0				0
31.	Reinsurance-nonproportional assumed property	0				0
32.	Reinsurance-nonproportional assumed liability	0				0
33.	Reinsurance-nonproportional assumed financial lines	0				0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	41,567,168	0	0	0	41,567,168
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)					41,567,168
DETAILS OF WRITE-INS						
3401.						0
3402.						0
3403.						0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

	Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	 5 To Non-Affiliates	6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
1.	Fire	2,385,221				1,241,436	1,143,785
2.	Allied lines	1,341,196				693,419	647,777
3.	Farmowners multiple peril						0
4.	Homeowners multiple peril	192,313,542				140,183,854	52,129,688
5.	Commercial multiple peril						0
6.	Mortgage guaranty						0
8.	Ocean marine						0
9.	Inland marine	2,475,367				1,574,333	901,034
10.	Financial guaranty						0
11.1	Medical professional liability-occurrence						0
11.2	Medical professional liability-claims-made						0
12.	Earthquake	205,382				130,650	74,732
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	1,858,559				1,525,228	333,331
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					0
33.	Reinsurance-nonproportional assumed financial lines	XXX					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
35.	TOTALS	200,579,267	0	0	0	145,348,920	55,230,347
DETAILS OF WRITE-INS							
3401.							0
3402.							0
3403.							0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

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

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

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)	5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	359,266		141,717	217,549	145,515	11,200	351,864	32.7
2.	Allied lines	786,064		365,959	420,105	71,521	43,000	448,626	90.4
3.	Farmowners multiple peril				0	0	0	0	0.0
4.	Homeowners multiple peril	132,869,222		112,757,264	20,111,958	7,718,066	7,340,254	20,489,770	44.7
5.	Commercial multiple peril				0	0	0	0	0.0
6.	Mortgage guaranty				0	0	0	0	0.0
8.	Ocean marine				0	0	0	0	0.0
9.	Inland marine	786,280		413,210	373,070	35,358	147,204	261,224	35.0
10.	Financial guaranty				0	0	0	0	0.0
11.1	Medical professional liability-occurrence				0	0	0	0	0.0
11.2	Medical professional liability-claims-made				0	0	0	0	0.0
12.	Earthquake				0	0	0	0	0.0
13.	Group accident and health				0	0	0	0	0.0
14.	Credit accident and health (group and individual)				0	0	0	0	0.0
15.	Other accident and health				0	0	0	0	0.0
16.	Workers' compensation				0	0	0	0	0.0
17.1	Other liability-occurrence	42,152		68,985	(26,833)	1,115,056	219,374	868,849	281.7
17.2	Other liability-claims-made				0	0	0	0	0.0
17.3	Excess workers' compensation				0	0	0	0	0.0
18.1	Products liability-occurrence				0	0	0	0	0.0
18.2	Products liability-claims-made				0	0	0	0	0.0
19.1,19.2	Private passenger auto liability				0	0	0	0	0.0
19.3,19.4	Commercial auto liability				0	0	0	0	0.0
21.	Auto physical damage				0	0	0	0	0.0
22.	Aircraft (all perils)				0	0	0	0	0.0
23.	Fidelity				0	0	0	0	0.0
24.	Surety				0	0	0	0	0.0
26.	Burglary and theft				0	0	0	0	0.0
27.	Boiler and machinery				0	0	0	0	0.0
28.	Credit				0	0	0	0	0.0
29.	International				0	0	0	0	0.0
30.	Warranty				0	0	0	0	0.0
31.	Reinsurance-nonproportional assumed property	XXX			0	0	0	0	0.0
32.	Reinsurance-nonproportional assumed liability	XXX			0	0	0	0	0.0
33.	Reinsurance-nonproportional assumed financial lines	XXX			0	0	0	0	0.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	134,842,984	0	113,747,135	21,095,849	9,085,516	7,761,032	22,420,333	46.2
DETAILS OF WRITE-INS									
3401.					0	0	0	0	0.0
3402.					0	0	0	0	0.0
3403.					0	0	0	0	0.0
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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 +5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire	230,060		91,604	138,456	7,059			145,515	9,323
2. Allied lines	98,391		37,500	60,891	10,630			71,521	9,127
3. Farmowners multiple peril				0				0	
4. Homeowners multiple peril	21,196,604		16,530,255	4,666,349	26,310,038		23,258,321	7,718,066	3,760,279
5. Commercial multiple peril				0				0	
6. Mortgage guaranty				0				0	
8. Ocean marine				0				0	
9. Inland marine	87,486		52,128	35,358				35,358	2,965
10. Financial guaranty				0				0	
11.1 Medical professional liability-occurrence				0				0	
11.2 Medical professional liability-claims-made				0				0	
12. Earthquake				0				0	
13. Group accident and health				0				(a) 0	
14. Credit accident and health (group and individual)				0				0	
15. Other accident and health				0				(a) 0	
16. Workers' compensation				0				0	
17.1 Other liability-occurrence	674,694		374,700	299,994	1,261,705		446,643	1,115,056	41,524
17.2 Other liability-claims-made				0				0	
17.3 Excess workers' compensation				0				0	
18.1 Products liability-occurrence				0				0	
18.2 Products liability-claims-made				0				0	
19.1,19.2 Private passenger auto liability				0				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				0	
24. Surety				0				0	
26. Burglary and theft				0				0	
27. Boiler and machinery				0				0	
28. Credit				0				0	
29. International				0				0	
30. Warranty				0				0	
31. Reinsurance-nonproportional assumed property	XXX			0	XXX			0	
32. Reinsurance-nonproportional assumed liability	XXX			0	XXX			0	
33. Reinsurance-nonproportional assumed financial lines	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	22,287,235	0	17,086,187	5,201,048	27,589,432	0	23,704,964	9,085,516	3,823,218
DETAILS OF WRITE-INS									
3401.				0				0	
3402.				0				0	
3403.				0				0	
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	10,526,781			10,526,781
1.2 Reinsurance assumed	0			0
1.3 Reinsurance ceded	6,671,939			6,671,939
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	3,854,842	0	0	3,854,842
2. Commission and brokerage:				
2.1 Direct, excluding contingent		31,940,487		31,940,487
2.2 Reinsurance assumed, excluding contingent		0		0
2.3 Reinsurance ceded, excluding contingent		43,802,078		43,802,078
2.4 Contingent-direct		3,193,181		3,193,181
2.5 Contingent-reinsurance assumed				0
2.6 Contingent-reinsurance ceded		0		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	(8,668,410)	0	(8,668,410)
3. Allowances to manager and agents				0
4. Advertising		137,367		137,367
5. Boards, bureaus and associations		742,222		742,222
6. Surveys and underwriting reports		2,943,088		2,943,088
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	2,142,503	7,980,261		10,122,764
8.2 Payroll taxes	114,909	459,638		574,547
9. Employee relations and welfare	244,768	979,071		1,223,839
10. Insurance	56,670	226,679		283,349
11. Directors' fees				0
12. Travel and travel items	86,693	346,771		433,464
13. Rent and rent items				0
14. Equipment	602,248	2,408,994		3,011,242
15. Cost or depreciation of EDP equipment and software	96,227	384,908		481,135
16. Printing and stationery	155,718	622,873		778,591
17. Postage, telephone and telegraph, exchange and express	184,485	737,939		922,424
18. Legal and auditing	162,293	608,949	40,221	811,463
19. Totals (Lines 3 to 18)	3,846,514	18,578,760	40,221	22,465,495
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $		4,188,621		4,188,621
20.2 Insurance department licenses and fees	24,938	182,817	24,938	232,693
20.3 Gross guaranty association assessments		474,957		474,957
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)	24,938	4,846,395	24,938	4,896,271
21. Real estate expenses	42,676	170,705		213,381
22. Real estate taxes	768	3,072		3,840
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	903,858	3,641,941	260,400	4,806,199
25. Total expenses incurred	8,673,596	18,572,463	325,559	(a) 27,571,618
26. Less unpaid expenses-current year	3,823,218	6,849,252		10,672,470
27. Add unpaid expenses-prior year	3,789,622	3,973,330	0	7,762,952
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)	8,640,000	15,696,541	325,559	24,662,100
DETAILS OF WRITE-INS				
2401. CONSULTING SERVICES	829,887	3,158,545		3,988,432
2402. MISCELLANEOUS EXPENSES	73,971	483,396	98,568	655,935
2403. INVESTMENT FEES			161,832	161,832
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)	903,858	3,641,941	260,400	4,806,199

(a) Includes management fees of $ 23,660,455 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) 5,797	3,048
1.1	Bonds exempt from U.S. tax	(a) 50,759	25,676
1.2	Other bonds (unaffiliated)	(a) 1,516,455	1,277,504
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) 42,513	42,456
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income	0	158,186
10.	Total gross investment income	1,615,523	1,506,869
11.	Investment expenses		(g) 161,832
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 24,938
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		138,789
16.	Total deductions (Lines 11 through 15)		325,559
17.	Net investment income (Line 10 minus Line 16)		1,181,310
DETAILS OF WRITE-INS			
0901.	OTHER INTEREST INCOME		166
0902.	INTEREST INCOME FROM MANDATORY POOLS		158,020
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	158,186
1501.	LEGAL AND AUDITING		40,221
1502.	MISCELLANEOUS EXPENSE		98,568
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)		138,789

(a) Includes $ 14,214 accrual of discount less $ 519,687 amortization of premium and less $ 46,620 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 $ accrual of discount less $ amortization of premium and less $ paid for accrued interest on purchases.
(f) Includes $ accrual of discount less $ amortization of premium.
(g) Includes $ investment expenses and $ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $ interest on surplus notes and $ interest on capital notes.
(i) Includes $ depreciation on real estate and $ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	99,613		99,613		
1.1	Bonds exempt from U.S. tax	30,380		30,380		
1.2	Other bonds (unaffiliated)	2,109,197		2,109,197		
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	0	0	0	0	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0		0
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments			0	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)	2,239,190	0	2,239,190	0	0
DETAILS OF WRITE-INS						
0901.				0		
0902.				0		
0903.				0		
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. 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	343,133	69,094	(274,039)
15.2 Deferred premiums, agents' balances and installments booked but deferred 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	10,647,908	15,315,957	4,668,049
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	1,208,730	1,208,730
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other-than-invested assets	161,677	312,556	150,879
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	11,152,718	16,906,337	5,753,619
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	11,152,718	16,906,337	5,753,619
DETAILS OF WRITE-INS			
1101.		0	0
1102.		0	0
1103.		0	0
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. PREPAID OUTSIDE SERVICE COSTS	161,677	312,556	150,879
2502.		0	0
2503.		0	0
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)	161,677	312,556	150,879

1. Summary of Significant Accounting Practices

A. Accounting Practices

The accompanying financial statements of Narragansett Bay Insurance Company (the "Company" or "NBIC") are presented on the basis of accounting practices prescribed or permitted by the Rhode Island Insurance Department.

The Rhode Island Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Rhode Island for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Rhode Island Insurance Law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of Rhode Island.

The Company, with the explicit permission of the Rhode Island Insurance Department, recorded an additional $2.5 million capital contribution which the Company received from NBIC Financial Holdings, Inc. in the form of cash on April 1, 2014 in the December 31, 2013 statutory balance sheet as gross paid in and contributed surplus. In addition, $2.5 million was recorded in the December 31, 2013 balance sheet as receivable from parent, subsidiaries and affiliates.

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

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

C. Accounting Policy

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

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

In addition, the company uses the following accounting policies:

(1) Short-term investments are stated at amortized costs.

(2) Bonds not backed by other loans are stated at amortized cost using the scientific interest method.

(3) Unaffiliated common stocks are stated at market value.

(4) Preferred stocks
N/A

(5) Mortgage loans on real estate
N/A

(6) Loan-backed securities are stated at amortized cost. The retrospective amortization adjustment method is used to value all loan-backed securities.

(7) Investments in uncombined subsidiaries controlled and affiliated companies in which the Company had an interest of 20% or more are carried on the equity basis.

(8) Investments in joint ventures, partnerships and limited liability companies
N/A

(9) Derivatives
N/A

(10) N/A

(11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

(12) The Company has not modified its capitalization policy from the prior period.

(13) Method used to estimate pharmaceutical rebate receivables
N/A

2. Accounting Changes and Corrections of Errors

In 2013 the Company determined the need to account for underwriting results relating to voluntary and involuntary pools on a gross basis whereby the participant's portion of premiums, losses and expenses, and other operations of the pools are recorded separately in the financial statements in compliance with SSAP No. 63.

Because of this change the Company recorded inception to date results for each pool for all applicable unsettled policy years reported for prior years. As a result, the Company is recording a 2013 positive surplus adjustment of $357,000. No change or correction to net income is being recorded.

3. Business Combinations and Goodwill

The Company had no unamortized goodwill and did not participate in a business combination during the years ended December 31, 2013 and 2012.

A. Statutory Purchase Method
N/A

B. Statutory Merger
N/A

C. Impairment Loss
N/A

4. Discontinued Operations
N/A

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans
N/A

B. Troubled Debt Restructuring for Creditors
N/A

C. Reverse Mortgages
N/A

D. Loan-Backed Securities

(1) Prepayments assumptions for Mortgage-Backed Securities, Collateralized Mortgage Obligations and Other Structured Securities were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels or interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning).

(2) N/A

(3) N/A

(4) The fair value and gross unrealized losses by length of time that individual security within the Company's portfolio had been in continuous unrealized loss position were as follows at December 31, 2013:

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	$	(1,272,513)
2. 12 Months or Longer	$	-

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	$	27,555,259
2. 12 Months or Longer	$	-

(5) The Company routinely assesses whether declines in fair value of its investments represent impairments that are other than temporary. There are several factors that are considered in the assessment of a security, which include: (a) the time period during which there has been a significant decline below cost; (b) the extent of the decline below cost; (c) The Company's intent and ability to hold the security; (d) the potential for the security to recover in value; (e) an analysis of the financial condition of the issuer; and (f) an analysis of the collateral structure and credit support of the security , if applicable.

When the Company has determined that an other than temporary decline in the fair value of the security exists, the cost of the security is written down to its fair value and the unrealized loss at the time of the determination is charged to income through the recognition of a realized capital loss. There were no other than temporary charges recorded during the years ended December 31, 2013 and 2012.

E. Repurchase Agreements and/or Securities Lending Transactions
N/A

F. Real Estate
N/A

G. Low Income Housing Tax Credits
N/A

H. Restricted Assets

In accordance with revisions to SSAP No. 1, effective in 2013, the following tables disclose quantitative information about the Company's restricted assets by category of restricted asset for the year ended December 31, 2013.

(1) Restricted assets (including pledged) summarized by restricted asset category

Restricted Asset Category	Gross Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Restricted Assets (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.00%	0.00%
b. Collateral held under security lending arrangements	-	-	-	-	-	-	-	-	0.00%	0.00%
c.Subject to repurchase agreements	-	-	-	-	-	-	-	-	0.00%	0.00%
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	0.00%	0.00%
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	0.00%	0.00%
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	0.00%	0.00%
g. Placed under option contracts	-	-	-	-	-	-	-	-	0.00%	0.00%
h. Letter stock or securities restricted as to sale	-	-	-	-	-	-	-	-	0.00%	0.00%
i. On deposit with state	601,643	-	-	-	601,643	601,777	(134)	601,643	0.49%	0.53%
j. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	0.00%	0.00%
k. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	0.00%	0.00%
l. Other restricted assets	-	-	-	-	-	-	-	-	0.00%	0.00%
m. Total restricted assets	$ 601,643	$ -	$ -	$ -	$ 601,643	$ 601,777	$ (134)	$ 601,643	0.49%	0.53%

(a) Subset of column 1

(b) Subset of column 3

(2) Detail of assets pledged as collateral not captured in other categories (reported on line k above)
N/A

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets
N/A

B. Write-downs for Impairments
N/A

7. Investment Income

A. Due and Accrued Investment Income

The Company non-admits investment income due and accrued if amounts are over 90 days past due.

B. Amounts Non-Admitted

No investment income due and accrued was excluded from surplus as of December 31, 2013.

8. Derivative Instruments
N/A

9. Income Taxes

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

1	12/31/2013			12/31/2012			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Gross Deferred Tax Assets.....	16,077,563	95,608	16,173,171	18,771,583	98,420	18,870,003	(2,694,020)	(2,812)	(2,696,832)
(b) Statutory Valuation Allowance Adjustments.....	0	0	0	0	0	0	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a-1b).....	16,077,563	95,608	16,173,171	18,771,583	98,420	18,870,003	(2,694,020)	(2,812)	(2,696,832)
(d) Deferred Tax Assets Nonadmitted.....	10,647,908	0	10,647,908	15,872,590	0	15,872,590	(5,224,682)	0	(5,224,682)
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	5,429,655	95,608	5,525,263	2,898,993	98,420	2,997,413	2,530,662	(2,812)	2,527,850
(f) Deferred Tax Liabilities.....	0	0	0	0	0	0	0	0	0
(g) Net Admitted Deferred Tax Assets/ (Net Deferred Tax Liabilities) (1e-1f)	5,429,655	95,608	5,525,263	2,898,993	98,420	2,997,413	2,530,662	(2,812)	2,527,850

2	12/31/2013			12/31/2012			Change		
	(1)	(2)	(3)	(1)	(2)	(3)	(7)	(8)	(9)
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	0	0	0	0	0	0	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)1and 2(b)2 Below).	0	0	0	0	0	0	0	0	0
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	14,812,042		14,812,042	4,850,979		4,850,979	9,961,063		9,961,063
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	5,525,263	0	5,525,263	2,997,413	0	2,997,413	2,527,850	0	2,527,850
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferrred Tax Liabilities	0	0	0	0	0	0	0	0	0
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 Total (2(a)+2(b)+2(c))	5,525,263	0	5,525,263	2,997,413	0	2,997,413	2,527,850	0	2,527,850

3	2013	2012
(a) Ratio Percentage Used to Determine Recovery Period And Threshold Limitation Amount.	377%	201%
(b) Amount of Adjusted Captial And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above	36,380,846	29,974,133

4	12/31/2013		12/31/2012		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col 1-3) Ordinary	(Col 2-4) Capital
Impact of Tax-Planning Strategies						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character, as a percentage						
1. Adjusted Gross DTAs amount from Note 9A1(c).	16,077,563	95,608	18,771,583	98,420	(2,694,020)	(2,812)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies.						
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e).	5,429,655	95,608	2,898,993	98,420	2,530,662	(2,812)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.						

(b) Does the Company's tax-planning strategies include the use of reinsurance? Yes_____ No_____X

B. Deferred tax liabilities are not recognized for the following amounts:
N/A

C. Current Tax and Change in Deferred Tax

		(1) 12/31/2013	(2) 12/31/2012	(3) Col 1-2 Change
1	Current Income Tax			
(a)	Federal	140,505	0	140,505
(b)	Foreign	0	0	0
(c)	Subtotal	140,505	0	140,505
(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	140,505	0	140,505
2	Deferred Tax Assets:			
(a)	Ordinary			
(1)	Discounting of unpaid losses	261,575	258,005	3,570
(2)	Unearned premium reserve	2,982,334	2,639,063	343,271
(3)	Policyholder reserves	0	0	0
(4)	Investments	0	0	0
(5)	Deferred acquisition costs	0	0	0
(6)	Policyholder dividends accrual	0	0	0
(7)	Fixed assets	9,807	16,895	(7,088)
(8)	Compensation and benefits accrual	0	0	0
(9)	Pension accrual	0	0	0
(10)	Receivables - nonadmitted	171,635	556,633	(384,998)
(11)	Net operating loss carry-forward	12,486,661	15,270,941	(2,784,280)
(12)	Tax credit carry-forward	140,506	0	140,506
(13)	Other (including items <5% of total ordinary tax assets)	25,046	30,046	(5,000)
(99)	Subtotal	16,077,564	18,771,583	(2,694,019)
(b)	Statutory valuation allowance adjustment	0	0	0
(c)	Non admitted	10,647,908	15,872,590	(5,224,682)
(d)	Admitted ordinary deferred tax assets (2a99-2b-2c)	5,429,656	2,898,993	2,530,663
(e)	Capital:			
(1)	Investments	95,608	98,420	(2,812)
(2)	Net capital loss carry-forward	0	0	0
(3)	Real estate	0	0	0
(4)	Other (including items <5% of total capital tax assets)	0	0	0
(99)	Subtotal	95,608	98,420	(2,812)
(f)	Statutory valuation allowance adjustment	0	0	0
(g)	Non admitted	0	0	0
(h)	Admitted capital deferred tax assets (2e99-2f-2g)	95,608	98,420	(2,812)
(i)	Admitted deferred tax assets (2d+2h)	5,525,264	2,997,413	2,527,851
3	Deferred Tax Liabilities:			
(a)	Ordinary			
(1)	Investments	0	0	0
(2)	Fixed assets	0	0	0
(3)	Deferred and uncollected premium	0	0	0
(4)	Policyholder reserves	0	0	0
(5)	Other (including items <5% of total ordinary tax liabilities)	0	0	0
(99)	Subtotal	0	0	0
(b)	Capital:			
(1)	Investments	0	0	0
(2)	Real estate	0	0	0
(3)	Other (including items <5% of total capital tax liabilities)	0	0	0
(99)	Subtotal	0	0	0
(c)	Deferred tax liabilities (3a99+3b99)	0	0	0
4	Net deferred tax assets/liabilities (2i-3c)	5,525,264	2,997,413	2,527,851

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

Among the more significant book to tax adjustments were the following:

	12/31/13 Amount	Tax effect 34%	Effective Tax Rate
Income before taxes	5,418,748	1,842,374	34.00%
Tax-exempt interest	(84,126)	(28,603)	-0.53%
Dividends received deduction	(258)	(88)	0.00%
Prior Period True-ups	1,574,900	535,466	9.88%
Change in statutory valuation allowance adjustment	0	0	0.00%
Change in Non-Admitted Assets	1,085,570	369,094	6.81%
Other	350,277	119,094	2.20%
Total	8,345,110	2,837,338	52.36%
Federal and foreign income taxes incurred		140,506	2.59%
Tax on capital gains(losses)		0	0.00%
Change in net deferred taxes		2,696,832	49.77%
Total statutory taxes		2,837,338	52.36%

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

(1) At December 31, 2013, the Company had $24,106,351 of operating loss carryforwards originating in 2011 through 2013, which expire, if unused, in 2031 through 2033. At December 31, 2013, the Company had $0 of net capital loss carryforwards available for tax purposes. The alternative minimum tax credit carryover is $140,506 which does not have expiration date.

(2) The Company had no income tax expense for the years ended December 31, 2013 and 2012 that will be available for recoupment in the event of future net losses.

(3) The Company had no admitted deposits under Section 6603 of the Internal Revenue Service Code during the years ended December 31, 2013 and 2012Consolidated Federal Income Tax Return.

F. Federal or foreign income tax loss contingencies

(1) The Company's 2013 federal income tax return will be consolidated with the following entities:
NBIC Holdings, Inc.,
NBIC Financial Holdings, Inc.,
NBIC Service Company, Inc., and
Pawtucket Insurance Company.

(2) Allocation is based upon separate return calculations.

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

A.- C. The Company had been capitalized through a $200 million funding agreement between Blackstone Financial Group, Inc. ("BFG") (ultimate parent company of the group) and an outside investment group. During 2008, Blackstone Financial Group, Inc. changed its name to NBIC Financial Holdings, Inc. and later to NBIC Holdings, Inc.

The Company received additional capital contributions from NBIC Financial Holdings, Inc. in the form of cash in the amount of $11.0 million, $12.0 million, $10.0 million and $9.0 million during 2012, 2011, 2010 and 2009, respectively.

On April 2, 2013, the Company received an additional $2.5 million capital contribution from NBIC Financial Holdings, Inc. in the form of cash. The amount was recorded in the December 31, 2012 statutory balance sheet as gross paid in and contributed surplus. In addition, $2.0 million was recorded in the December 31, 2012 balance sheet as receivable from parent, subsidiaries and affiliates.

D. As of December 31, 2013, the Company was due $5,002,826 from its affiliate, NBIC Service Company, Inc. This amount relates to an expense sharing agreement between the Company, Pawtucket Insurance Company ("PIC"), NBIC Service Company, Inc. and NBIC Holdings Inc. The expense sharing arrangements require that intercompany balances be settled quarterly.

E. Guarantees or Contingencies for Related Parties
N/A

F. Management, Service Contracts, Cost Sharing Arrangements

The Company has an Administrative Services arrangement with NBIC Service Company Inc., NBIC Holdings Inc. and PIC. The Company reimburses these affiliated entities for costs directly related to the business of the Company. The allocation policies were designed to be fair and equitable to all parties.

G. See Note 10 A., B., & C. and 10 I.

H. Value of an Upstream Intermediate Entity
N/A

I. Investment in an SCA that exceeds 10% of admitted assets

In accordance with NAIC SAP, NBIC has reported the investment in its 100% owned insurance subsidiary, PIC, at the statutory surplus value of that subsidiary. However, effective September 30, 2006, PIC, with the explicit permission of the Rhode Island Insurance Department, records its buildings and land at fair market value instead of at depreciated cost required by NAIC SAP. This permitted practice, however, does not extend to the value of PIC as recorded by NBIC. NBIC, therefore, continues to record its investment in PIC as an amount equal to PIC's surplus on an NAIC SAP basis.

J. Write down for Impairment of Investments in SCA Entities
N/A

K. Investment in Foreign Insurance Subsidiary
N/A

L. Investment in Downstream Non Insurance Holding Company
N/A

11. Debt
N/A

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Post Retirement Benefit Plans
N/A

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

(1) The Company had 1,000,000 shares of $1 par value common stock authorized, issued and outstanding at December 31, 2013 and 2012.

(2) The Company has no preferred stock outstanding at December 31, 2013 and 2012.

(3) The Company may pay dividends without prior approval of the Rhode Island (state of domicile) Department of Business Regulation ("DBR") except as required under Rhode Island law. Prior notification to the DBR prior to paying dividends, however, is required.

(4) The Company made no dividend payments during the years ended December 31, 2013 and 2012.

(5) Within the limits described above (see Note 13 (3)), there are no restrictions placed on the portion of profits that may be paid as ordinary dividends. The Company had an unassigned deficit/surplus at December 31, 2013; consequently, the Company cannot pay dividends in 2014 without prior approval of the Rhode Island DBR.

(6) Restrictions on Unassigned Funds (Surplus)
N/A

(7) Mutual Surplus Advances
N/A

(8) Stock Held for Special Purposes
N/A

(9) Changes in Special Surplus Funds
N/A

(10) Changes in Unassigned Funds

The Company's unassigned funds/surplus have been reduced by $0 cumulative unrealized gains related to investments in unaffiliated common stocks and by cumulative unrealized losses of $(3,007,995) related to the Company's investment in PIC.

(11) Surplus Notes
N/A

(12) Quasi Reorganizations
N/A

(13) Effective Date of Quasi Reorganizations
N/A

14. Contingencies

A. Contingent Commitments
None

B. Assessments

The Company is subject to guaranty fund assessments by states in which it writes business. Most assessments are recorded either at the time the assessments are levied or in the case of premium-based assessments, at the time premiums are written.

The Company has accrued a liability for guaranty fund and other assessments of $397,493 at December 31, 2013. The amount recorded represents management's best estimate based on assessment rate information received from states in which the Company writes business and the direct written premiums written in those states.

C. Gain Contingencies
None

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits
N/A

E. Product Warranties
N/A

F. All Other Contingencies

The Company is subject to litigation in the ordinary course of business. Management does not believe that the eventual outcome of any such pending litigation is likely to have a material effect on the Company's financial condition or business.

15. Leases

A. Lessee Operating Lease

The Company incurs no significant lease expense.

B. Lessor Leases

The Company has no leasing agreements as a lessor.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risks
N/A

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

A. Transfers of Receivables Reported as Sales
N/A

B. Transfers and Servicing of Financial Assets
N/A

C. Wash Sales

The Company had no wash sales during the years ended December 31, 2013 and 2012.

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

A. ASO Plans
N/A

B. ASC Plans
N/A

C. Medicare or Similarly Structured Cost Based Reimbursement Contract
N/A

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

20. Fair Value Measurements

A. Asset and Liabilities Measured and Reported at Fair Value
N/A

B. Other Fair Value Disclosures
N/A

C. Fair Values for All Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level2)	(Level 3)	Not Practical (Carrying Value)
Financial instruments – assets:						
Bonds	$ 44,995,010	46,404,059	$ -	$ 44,995,010	$ -	$ -
Cash, cash equivalents and short-term investments	23,993,147	23,993,147	23,993,147	-	-	-
Total assets	$ 68,988,157	$ 70,397,206	$ 23,993,147	$ 44,995,010	$ -	$ -

D. N/A

21. Other Items

A. Extraordinary Items
N/A

B. Troubled Debt Restructuring: Debtors
N/A

C. Other Disclosures

The Company is required to maintain security deposits with various state insurance departments. The security deposits had a carrying value of $601,643 and $601,777 at December 31, 2013 and 2012, respectively.

D. Business Interruption Insurance Recoveries
N/A

E. State Transferable Tax Credits
N/A

F. Subprime-Mortgage-Related Risk Exposure

The Company had no subprime mortgage risk exposure during the years ended December 31, 2013 and 2012.

G. Offsetting and netting of assets and liabilities
N/A

H. Joint and Several Liabilities
N/A

22. Events Subsequent
N/A

23. Reinsurance

A. Unsecured Reinsurance Recoverables

Net reinsurance recoverables exceeding 3% of surplus include:

FEIN	NAIC#	Reinsurer	Net Recoverable
13-1675535	25364	Swiss Reinsurance America Corporation	$ 50,316,000
AA-3194139	00000	Axis Specialty Ltd.	18,039,000
75-1444207	30058	Scor Reinsurance Co	6,205,000
AA-3191179	00000	Third Point Reins Co Ltd.	6,067,000
13-2918573	42439	TOA Re Insurance Co of Amer.	2,471,000
22-2005057	26921	Everest Reinsurance Co	2,317,000
AA-3190757	0000	XL Re Ltd.	1,923,000
43-1898350	11054	Maiden Reinsurance Company	1,852,000
AA-1340125	00000	Hannover Ruckeversicherungs AG	1,616,000
			$ 90,806,000

B. Reinsurance Recoverable in Dispute
N/A

C. Reinsurance Assumed and Ceded:

(1)

		Assumed Reinsurance		Ceded Reinsurance		Net	
		Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a.	Affiliates	$ -	$ -	$ -	$ -	$ -	$ -
b.	All other	-	-	63,526,070	43,802,078	63,526,070	43,802,078
c.	Total	$ -	$ -	$ 63,526,070	$ 43,802,078	$ 63,526,070	$ 43,802,078
d.	Direct Unearned Premium Reserve			$ 107,328,148			

(2) Commissions predicated on profit sharing arrangements:

		Direct	Assumed	Ceded	Net
a.	Contingent commission	$ 3,193,181	$ -	$	$ 3,193,181
b.	Sliding scale adjustments	-	-	-	-
c.	Other profit commission arrangements	-	-		
d.	Total	$ 3,193,181	$ -	$	$ 3,193,181

(3) N/A

D. Uncollectible Reinsurance

The Company had no significant write-offs of uncollectible reinsurance balances during the years ended December 31, 2013 and 2012.

E. Commutation of Ceded Reinsurance
N/A

F. Retroactive Reinsurance
N/A

G. Reinsurance Accounted for as a Deposit
N/A

H. Disclosures for the Transfer of Property and Causality Run-Off Agreements
N/A

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination
N/A

25. Changes in Incurred Losses and Loss Adjustment Expenses

The Company's net incurred loss and loss adjustment expenses for the years ended December 31, 2013 and 2012 includes adverse loss development on prior accident years of $4,351,012 and $2,427,512, respectively. Original ultimate loss and loss adjustment expense estimates are increased or decreased over time as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements
N/A

27. Structured Settlements
N/A

28. Health Care Receivables
N/A

29. Participating Policies
N/A

30. Premium Deficiency Reserves
N/A

31. High Deductibles
N/A

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses
N/A

33. Asbestos/Environmental Reserves
N/A

34. Subscriber Savings Accounts
N/A

35. Multiple Peril Crop Insurance
N/A

36. Financial Guaranty Insurance
N/A

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 [ ]

If yes, complete Schedule Y, Parts 1, 1A and 2.

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). 12/01/2009

3.4 By what department or departments? RHODE ISLAND INSURANCE DEPARTMENT

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]

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

6.2 If yes, give full information

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [X]

7.2 If yes,

7.21 State the percentage of foreign control 0.0

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

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
JOHNSON LAMBERT LLP, 510 Thornall St., Suite 385, Edison, NJ 08837

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
JOEL S. CHANSKY, MILLIMAN, INC., 289 EDGEWATER DR., WAKEFIELD, MA 01880

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 0

12.13 Total book/adjusted carrying value $ 0

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 [X]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

c. Compliance with applicable governmental laws, rules and regulations;

d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

e. Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

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

14.21 If the response to 14.2 is yes, provide information related to amendment(s)

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

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

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 [X] No [ ]

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. $.....0

24.06 If answer to 24.04 is no, report amount of collateral for other programs. $.....0

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 [X]

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	$
25.29	Other	$

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

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

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

28. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] 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 AMERICA	111 WESTMINSTER STREET, PROVIDENCE, RI 02903

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 [X]

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

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

28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of 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
	NEW ENGLAND ASSET MANAGEMENT	FARMINGTON, CT

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 [X]

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	50,910,953	49,501,904	(1,409,049)
30.2 Preferred Stocks	0	0	0
30.3 Totals	50,910,953	49,501,904	(1,409,049)

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

FAIR VALUES ARE BASED ON VALUES EITHER PUBLISHED BY THE SVO OR FROM AN INDEPENDENT PRICING VENDOR SUCH AS MERRILL LYNCH INDICES, INTERACTIVE DATA CORP, REUTERS, S&P, OR BLOOMBERG. IF NEITHER IS AVAILABLE, A PRICE MAY BE OBTAINED FROM A BROKER. ST AND CASH EQUIVALENTS ARE VALUED AT AMORTIZED COST.

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

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

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 35,903

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
PROPERTY CASUALTY INSURERS ASSOCIATION	$ 35,903

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

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
	$
	$
	$

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 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. $

1.5 Indicate total incurred claims on all Medicare Supplement insurance. $ 0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned $ 0

1.62 Total incurred claims $ 0

1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned $ 0

1.65 Total incurred claims $ 0

1.66 Number of covered lives 0

1.7 Group policies:

Most current three years:

1.71 Total premium earned $ 0

1.72 Total incurred claims $ 0

1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned $ 0

1.75 Total incurred claims $ 0

1.76 Number of covered lives 0

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	$ 0	$ 0
2.2	Premium Denominator	$ 48,523,797	$ 58,016,584
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	$ 0	$ 0
2.5	Reserve Denominator	$ 54,475,902	$ 46,411,272
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

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

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

3.21 Participating policies $

3.22 Non-participating policies $

4. For Mutual reporting entities and Reciprocal Exchanges only:

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

4.2 Does the reporting entity issue non-assessable policies? Yes [ ] No [ ]

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? %

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. $

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents? Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation Yes [ ] No [ ] N/A [ ]

5.22 As a direct expense of the exchange Yes [ ] No [ ] N/A [ ]

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

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

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY & 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 DOES NOT ISSUE WORKERS COMPENSATION INSURANCE.

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:

THE COMPANY CALCULATES THE PML BY STATE USING RMS/AIR IN THE ESTIMATION PROCESS.

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?

GUY CARPENTER PLACED A CATASTROPHE TREATY PROGRAM WHICH LIMITS THE COMPANY'S LOSS.

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No [ ]

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss

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 [ ] No [X]

8.2 If yes, give full information

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

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

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

(c) Aggregate stop loss reinsurance coverage;

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

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

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

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:

(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or

(b) Twenty–five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:

(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;

(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and

(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 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 [ ] No [ ] N/A [X]

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 [X] No [ ]
12.6 If yes, state the amount thereof at December 31 of current year:
12.61 Letters of Credit $ 45,167,000
12.62 Collateral and other funds $ 13,686,000

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): $ 275,000
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. 2

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. ..... $

FIVE-YEAR HISTORICAL DATA

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

	1 2013	2 2012	3 2011	4 2010	5 2009
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)	1,858,559	1,781,675	1,263,868	772,189	390,341
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	6,407,166	5,355,677	3,770,461	2,315,782	1,297,594
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	192,313,542	165,631,673	108,022,184	57,256,869	28,047,230
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)	0	0	0	0	0
6. Total (Line 35)	200,579,267	172,769,025	113,056,513	60,344,840	29,735,165
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)	333,331	311,602	359,091	400,775	88,750
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,767,328	1,560,285	2,347,908	1,813,056	802,555
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	52,129,688	48,133,771	66,988,702	44,826,880	18,230,835
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)	0	0	0	0	0
12. Total (Line 35)	55,230,347	50,005,658	69,695,701	47,040,711	19,122,140
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(1,142,595)	(26,526,568)	(10,702,868)	(7,451,466)	(9,385,326)
14. Net investment gain (loss) (Line 11)	3,420,500	2,140,048	1,626,558	1,627,365	1,700,614
15. Total other income (Line 15)	3,140,841	896,564	296,690	236,145	106,324
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	0	0	0	0	0
18. Net income (Line 20)	5,418,746	(23,489,956)	(8,779,620)	(5,587,956)	(7,578,388)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	112,626,250	125,081,229	118,972,123	71,300,793	46,464,176
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	4,494,921	3,366,332	3,861,186	1,553,544	798,757
20.2 Deferred and not yet due (Line 15.2)	20,176,151	14,080,307	10,407,129	4,378,036	2,472,576
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	70,720,141	92,109,683	74,917,742	39,949,981	20,945,380
22. Losses (Page 3, Line 1)	9,085,516	7,761,032	7,409,975	3,081,306	1,907,590
23. Loss adjustment expenses (Page 3, Line 3)	3,823,218	3,789,622	1,256,694	650,386	289,899
24. Unearned premiums (Page 3, Line 9)	41,567,168	34,860,618	42,871,544	32,980,125	14,837,952
25. Capital paid up (Page 3, Lines 30 & 31)	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
26. Surplus as regards policyholders (Page 3, Line 37)	41,906,109	32,971,546	44,054,378	31,350,808	25,518,796
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(8,988,350)	(22,611,500)	17,734,102	9,484,244	(1,762,904)
Risk-Based Capital Analysis					
28. Total adjusted capital	41,906,109	32,971,546	44,054,378	31,350,808	25,518,796
29. Authorized control level risk-based capital	9,640,330	14,890,587	15,010,714	10,810,592	7,657,957
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)	65.7	84.6	67.2	91.7	90.2
31. Stocks (Lines 2.1 & 2.2)	0.0	0.1	0.1	0.2	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)	34.3	15.3	32.7	8.1	9.8
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	0.0	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	0.0	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
47. All other affiliated		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		0	0	0	0
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

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2013	2 2012	3 2011	4 2010	5 2009
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	0	0	0	0	(442,288)
52. Dividends to stockholders (Line 35)	0	0	0	0	0
53. Change in surplus as regards policyholders for the year (Line 38)	8,934,553	(11,082,831)	12,703,570	5,832,016	1,576,071
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)	42,152	3,275	0	0	2,550
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,931,610	1,474,611	777,521	156,091	369,640
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	132,869,222	80,314,686	26,645,045	9,662,945	1,820,257
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	134,842,984	81,792,572	27,422,566	9,819,036	2,192,447
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)	(26,833)	3,275	0	0	2,550
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,010,724	1,080,048	777,521	149,191	310,776
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	20,111,958	42,940,779	26,534,640	8,611,545	1,658,139
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)	0	0	0	0	0
65. Total (Line 35)	21,095,849	44,024,102	27,312,161	8,760,736	1,971,465
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)	46.2	76.5	52.9	34.4	28.8
68. Loss expenses incurred (Line 3)	17.9	22.6	10.2	9.5	7.6
69. Other underwriting expenses incurred (Line 4)	38.3	46.6	54.8	81.9	152.8
70. Net underwriting gain (loss) (Line 8)	(2.4)	(45.7)	(17.9)	(25.8)	(89.3)
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)	27.9	52.3	46.6	49.8	83.5
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	64.1	99.1	63.1	43.9	36.5
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)	131.8	151.7	158.2	150.0	74.9
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)	3,600	1,831	(280)	(661)	(233)
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)	10.9	4.2	(0.9)	(2.6)	(1.0)
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)	1,827	(440)	(551)	(299)	(84)
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)	4.1	(1.4)	(2.2)	(1.2)	(0.3)

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
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2004	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2005	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2006	2,123	746	1,377	323	16	197	182	0	0	500	322	XXX
5. 2007	3,857	1,556	2,301	1,156	173	74	19	38	11	0	1,065	XXX
6. 2008	9,390	3,378	6,012	1,501	176	180	22	90	0	64	1,573	XXX
7. 2009	19,748	9,233	10,515	2,858	185	409	25	466	0	131	3,524	XXX
8. 2010	43,561	14,664	28,897	10,643	1,221	1,499	129	1,415	0	82	12,206	XXX
9. 2011	83,366	23,561	59,805	33,143	728	3,633	96	2,645	0	233	38,598	XXX
10. 2012	146,626	88,610	58,016	165,539	123,364	21,248	14,001	7,816	0	1,086	57,237	XXX
11. 2013	184,236	135,712	48,524	43,214	27,279	3,088	1,876	1,495	0	292	18,641	XXX
12. Totals	XXX	XXX	XXX	258,377	153,142	30,328	16,350	13,965	11	2,388	133,167	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1.	0	0	0	0	0	0	0	0	0	0	0	0	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.	5	0	4	4	4	0	3	0	1	0	0	14	XXX
6.	1	0	0	0	0	0	0	0	0	0	0	2	XXX
7.	115	0	15	18	37	2	5	5	3	0	0	150	XXX
8.	1,394	892	100	80	161	54	14	17	17	0	0	642	XXX
9.	810	132	590	406	160	4	124	67	106	0	0	1,182	XXX
10.	4,980	4,708	20,109	19,531	1,494	228	877	636	461	0	0	2,818	XXX
11.	14,774	11,354	6,979	3,666	893	555	407	471	1,096	0	208	8,101	XXX
12.	22,080	17,086	27,797	23,705	2,749	842	1,431	1,197	1,683	0	208	12,909	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	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
4.	520	198	322	24.5	26.5	23.4	0	0		0	0
5.	1,286	207	1,079	33.3	13.3	46.9	0	0		6	8
6.	1,773	198	1,575	18.9	5.9	26.2	0	0		1	0
7.	3,909	235	3,674	19.8	2.5	34.9	0	0		111	39
8.	15,241	2,393	12,848	35.0	16.3	44.5	0	0		522	120
9.	41,212	1,432	39,780	49.4	6.1	66.5	0	0		863	319
10.	222,524	162,469	60,055	151.8	183.4	103.5	0	0		850	1,967
11.	71,945	45,202	26,743	39.1	33.3	55.1	0	0		6,732	1,369
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	9,086	3,823

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	11 One Year	12 Two Year
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2004	0	0	0	0	0	0	0	0	0	0	0	0
3. 2005	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2006	XXX	XXX	661	347	336	345	325	322	322	322	0	0
5. 2007	XXX	XXX	XXX	1,153	1,019	1,071	1,049	1,038	1,038	1,051	13	13
6. 2008	XXX	XXX	XXX	XXX	1,796	1,502	1,478	1,576	1,485	1,485	0	(92)
7. 2009	XXX	XXX	XXX	XXX	XXX	3,664	3,069	3,095	3,160	3,205	45	110
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX	11,607	11,217	11,083	11,417	334	200
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35,433	37,424	37,029	(394)	1,597
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48,175	51,778	3,604	XXX
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,152	XXX	XXX
										12. Totals	3,600	1,827

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 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior	000	0	0	0	0	0	0	0	0	0	XXX	XXX
2. 2004	0	0	0	0	0	0	0	0	0	0	XXX	XXX
3. 2005	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
4. 2006	XXX	XXX	292	311	314	314	322	322	322	322	XXX	XXX
5. 2007	XXX	XXX	XXX	647	834	943	1,038	1,038	1,038	1,038	XXX	XXX
6. 2008	XXX	XXX	XXX	XXX	1,047	1,335	1,319	1,406	1,484	1,483	XXX	XXX
7. 2009	XXX	XXX	XXX	XXX	XXX	1,794	2,778	2,788	2,992	3,058	XXX	XXX
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX	8,589	10,194	10,418	10,792	XXX	XXX
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,767	35,575	35,953	XXX	XXX
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42,427	49,422	XXX	XXX
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,146	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 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2004	0	0	0	0	0	0	0	0	0	0
3. 2005	XXX	0	0	0	0	0	0	0	0	0
4. 2006	XXX	XXX	305	36	7	6	3	0	0	0
5. 2007	XXX	XXX	XXX	209	39	35	11	0	0	4
6. 2008	XXX	XXX	XXX	XXX	357	93	27	17	0	0
7. 2009	XXX	XXX	XXX	XXX	XXX	765	100	60	20	(3)
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX	1,285	514	208	16
9. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,091	909	241
10. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,670	819
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,248

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

States, etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken 2 Direct Premiums Written	3 Direct Premiums Earned	4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
1. Alabama AL	N	0	0	0	0	0	0	0	
2. Alaska AK	N	0	0	0	0	0	0	0	
3. Arizona AZ	N	0	0	0	0	0	0	0	
4. Arkansas AR	N	0	0	0	0	0	0	0	
5. California CA	N	0	0	0	0	0	0	0	
6. Colorado CO	N	0	0	0	0	0	0	0	
7. Connecticut CT	N	0	0	0	0	0	0	0	
8. Delaware DE	N	0	0	0	0	0	0	0	
9. Dist. Columbia DC	N	0	0	0	0	0	0	0	
10. Florida FL	N	0	0	0	0	0	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	N	0	0	0	0	0	0	0	
14. Illinois IL	N	0	0	0	0	0	0	0	
15. Indiana IN	N	0	0	0	0	0	0	0	
16. Iowa IA	N	0	0	0	0	0	0	0	
17. Kansas KS	N	0	0	0	0	0	0	0	
18. Kentucky KY	N	0	0	0	0	0	0	0	
19. Louisiana LA	N	0	0	0	0	0	0	0	
20. Maine ME	N	0	0	0	0	0	0	0	
21. Maryland MD	N	0	0	0	0	0	0	0	
22. Massachusetts MA	L	45,850,791	45,563,589	0	17,062,853	17,795,437	7,211,090	270,611	
23. Michigan MI	N	0	0	0	0	0	0	0	
24. Minnesota MN	N	0	0	0	0	0	0	0	
25. Mississippi MS	N	0	0	0	0	0	0	0	
26. Missouri MO	N	0	0	0	0	0	0	0	
27. Montana MT	N	0	0	0	0	0	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	N	0	0	0	0	0	0	0	
31. New Jersey NJ	L	44,287,631	40,001,651	0	41,902,359	24,423,099	13,878,120	177,518	
32. New Mexico NM	N	0	0	0	0	0	0	0	
33. New York NY	L	90,348,370	79,379,542	0	68,144,749	42,639,338	25,121,723	425,918	
34. No.Carolina NC	N	0	0	0	0	0	0	0	
35. No.Dakota ND	N	0	0	0	0	0	0	0	
36. Ohio OH	N	0	0	0	0	0	0	0	
37. Oklahoma OK	N	0	0	0	0	0	0	0	
38. Oregon OR	N	0	0	0	0	0	0	0	
39. Pennsylvania PA	L	0	0	0	0	0	0	0	
40. Rhode Island RI	L	20,092,470	20,163,590	0	7,733,021	7,813,385	3,665,734	128,181	
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	N	0	0	0	0	0	0	0	
44. Texas TX	N	0	0	0	0	0	0	0	
45. Utah UT	N	0	0	0	0	0	0	0	
46. Vermont VT	N	0	0	0	0	0	0	0	
47. Virginia VA	N	0	0	0	0	0	0	0	
48. Washington WA	N	0	0	0	0	0	0	0	
49. West Virginia WV	N	0	0	0	0	0	0	0	
50. Wisconsin WI	N	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	N	0	0	0	0	0	0	0	
54. Puerto Rico PR	N	0	0	0	0	0	0	0	
55. U.S. Virgin Islands VI	N	0	0	0	0	0	0	0	
56. Northern Mariana Islands MP	N	0	0	0	0	0	0	0	
57. Canada CAN	N	0	0	0	0	0	0	0	
58. Aggregate other alien OT	XXX	0	0	0	0	0	0	0	0
59. Totals	(a) 5	200,579,262	185,108,372	0	134,842,982	92,671,259	49,876,667	1,002,228	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

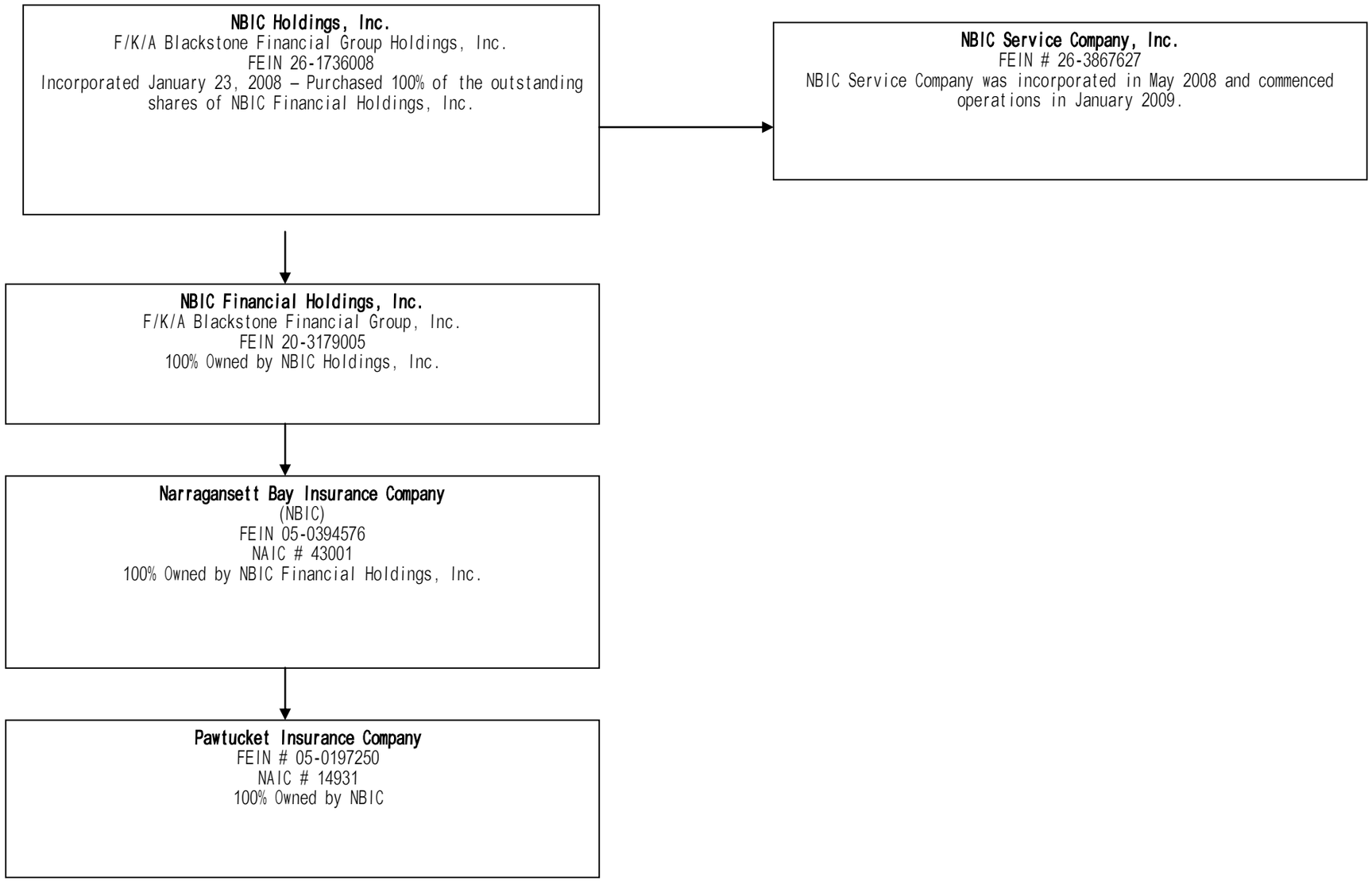
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

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

LOCATION OF RISK

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

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



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