



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, 0497 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, Pawtucket, RI, US 02860-2104
Main Administrative Office 25 Maple Street, Pawtucket, RI, US 02860-2104 401-725-5600
Mail Address P. O. Box 820, Pawtucket, RI, US 02862-0820
Primary Location of Books and Records 25 Maple Street, Pawtucket, RI, US 02860-2104 401-725-5600
Internet Web Site Address www.nbic.com
Statutory Statement Contact Laura Leigh Colangelo 401-495-6014
NBIC-ComplianceInbox@nbic.com 401-495-9775

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Rows include Todd Christopher Hart (Chief Executive Officer), Kirk Howard Lusk (Chief Financial Officer), Stewart Horner Steffey Jr. (Founder & Executive Chairman), and Stephen Donald Zubiago (Secretary).

OTHER OFFICERS

Empty line for other officers.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Rows include Stewart Horner Steffey Jr., Kristin Kelly Gilbert #, Arnold Larry Chavkin, Todd Christopher Hart, Alex Anatol Fridlyand, Dale Stephen Hammond, and Srdjan Vukovic.

State of RHODE ISLAND

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County of PROVIDENCE

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

Todd Christopher Hart
Chief Executive Officer

Kirk Howard Lusk
Chief Financial Officer

Stephen Donald Zubiago
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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities		0.000			0	0.000
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000			0	0.000
1.22 Issued by U.S. government sponsored agencies		0.000			0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.000			0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations		0.000			0	0.000
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	294,974	0.417	294,974		294,974	0.417
1.43 Revenue and assessment obligations	3,463,272	4.900	3,463,272		3,463,272	4.900
1.44 Industrial development and similar obligations	125,895	0.178	125,895		125,895	0.178
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.000			0	0.000
1.512 Issued or guaranteed by FNMA and FHLMC	756,228	1.070	756,228		756,228	1.070
1.513 All other		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	21,719,671	30.733	21,719,671		21,719,671	30.733
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000			0	0.000
1.523 All other	8,679,835	12.282	8,679,835		8,679,835	12.282
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	10,930,770	15.467	10,930,770		10,930,770	15.467
2.2 Unaffiliated non-U.S. securities (including Canada)	433,416	0.613	433,416		433,416	0.613
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000			0	0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000			0	0.000
3.32 Unaffiliated		0.000			0	0.000
3.4 Other equity securities:						
3.41 Affiliated		0.000			0	0.000
3.42 Unaffiliated		0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000	0		0	0.000
5.2 Property held for production of income (including \$of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities		0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	24,269,015	34.340	24,269,015		24,269,015	34.340
11. Other invested assets		0.000			0	0.000
12. Total invested assets	70,673,076	100.000	70,673,076	0	70,673,076	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6).....	.0	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	.0	0
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13.....	.0	
3.2 Totals, Part 3, Column 11.....	.0	0
4. Total gain (loss) on disposals, Part 3, Column 18.....		0
5. Deduct amounts received on disposals, Part 3, Column 15.....		0
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15.....		.0
6.2 Totals, Part 3, Column 13.....		.0
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 Totals, Part 1, Column 12.....	.0	
7.2 Totals, Part 3, Column 10.....	.0	0
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11.....	.0	
8.2 Totals, Part 3, Column 9.....	.0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....		0
10. Deduct total nonadmitted amounts.....		0
11. Statement value at end of current period (Line 9 minus Line 10).....		0

NONE

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7).....	.0	
2.2 Additional investment made after acquisition (Part 2, Column 8).....	.0	0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12.....	.0	
3.2 Totals, Part 3, Column 11.....	.0	0
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9.....	.0	
5.2 Totals, Part 3, Column 8.....	.0	0
6. Total gain (loss) on disposals, Part 3, Column 18.....		0
7. Deduct amounts received on disposals, Part 3, Column 15.....		0
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13.....	.0	
9.2 Totals, Part 3, Column 13.....	.0	0
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 11.....	.0	
10.2 Totals, Part 3, Column 10.....	.0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....		0
14. Deduct total nonadmitted amounts.....		
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year.....			0
2. Cost of acquired:			
2.1 Actual cost at time of acquisition (Part 2, Column 8).....		.0	
2.2 Additional investment made after acquisition (Part 2, Column 9).....		.0	0
3. Capitalized deferred interest and other:			
3.1 Totals, Part 1, Column 16.....		.0	
3.2 Totals, Part 3, Column 12.....		.0	0
4. Accrual of discount.....			
5. Unrealized valuation increase (decrease):			
5.1 Totals, Part 1, Column 13.....		.0	
5.2 Totals, Part 3, Column 9.....		.0	0
6. Total gain (loss) on disposals, Part 3, Column 19.....			0
7. Deduct amounts received on disposals, Part 3, Column 16.....			0
8. Deduct amortization of premium and depreciation.....			
9. Total foreign exchange change in book/adjusted carrying value:			
9.1 Totals, Part 1, Column 17.....		.0	
9.2 Totals, Part 3, Column 14.....		.0	0
10. Deduct current year's other-than-temporary impairment recognized:			
10.1 Totals, Part 1, Column 15.....		.0	
10.2 Totals, Part 3, Column 11.....		.0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....			0
12. Deduct total nonadmitted amounts.....			
13. Statement value at end of current period (Line 11 minus Line 12).....			0

NONE

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....			73,870,131
2. Cost of bonds and stocks acquired, Part 3, Column 7.....			37,361,112
3. Accrual of discount.....			14,214
4. Unrealized valuation increase (decrease):			
4.1 Part 1, Column 12.....		.0	
4.2 Part 2, Section 1, Column 15.....		.0	
4.3 Part 2, Section 2, Column 13.....		.0	
4.4 Part 4, Column 11.....		.0	0
5. Total gain (loss) on disposals, Part 4, Column 19.....			2,239,190
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....			66,560,898
7. Deduct amortization of premium.....			519,687
8. Total foreign exchange change in book/adjusted carrying value:			
8.1 Part 1, Column 15.....		.0	
8.2 Part 2, Section 1, Column 19.....		.0	
8.3 Part 2, Section 2, Column 16.....		.0	
8.4 Part 4, Column 15.....		.0	0
9. Deduct current year's other-than-temporary impairment recognized:			
9.1 Part 1, Column 14.....		.0	
9.2 Part 2, Section 1, Column 17.....		.0	
9.3 Part 2, Section 2, Column 14.....		.0	
9.4 Part 4, Column 13.....		.0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....			46,404,062
11. Deduct total nonadmitted amounts.....			
12. Statement value at end of current period (Line 10 minus Line 11).....			46,404,062

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks **OWNED** December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	0	0	0	0
	2. Canada				
	3. Other Countries				
	4. Totals	0	0	0	0
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	0	0	0	0
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	294,974	294,582	300,711	275,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	26,065,066	25,122,512	26,241,494	25,106,488
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	19,610,605	19,143,720	19,981,989	18,799,873
	9. Canada				
	10. Other Countries	433,416	434,195	448,670	396,000
	11. Totals	20,044,021	19,577,915	20,430,659	19,195,873
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	46,404,061	44,995,009	46,972,864	44,577,361
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	0
	19. Total Preferred Stocks	0	0	0	0
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	0
	25. Total Common Stocks	0	0	0	0
	26. Total Stocks	0	0	0	0
	27. Total Bonds and Stocks	46,404,061	44,995,009	46,972,864	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	4,404,983					4,404,983	8.7	7,423,998	9.2	4,404,983	
1.2 NAIC 2						0	0.0	0	0.0		
1.3 NAIC 3						0	0.0	0	0.0		
1.4 NAIC 4						0	0.0	0	0.0		
1.5 NAIC 5						0	0.0	0	0.0		
1.6 NAIC 6						0	0.0	0	0.0		
1.7 Totals	4,404,983	0	0	0	0	4,404,983	8.7	7,423,998	9.2	4,404,983	0
2. All Other Governments											
2.1 NAIC 1						0	0.0	0	0.0		
2.2 NAIC 2						0	0.0	0	0.0		
2.3 NAIC 3						0	0.0	0	0.0		
2.4 NAIC 4						0	0.0	0	0.0		
2.5 NAIC 5						0	0.0	0	0.0		
2.6 NAIC 6						0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 NAIC 1						0	0.0	0	0.0		
3.2 NAIC 2						0	0.0	0	0.0		
3.3 NAIC 3						0	0.0	0	0.0		
3.4 NAIC 4						0	0.0	0	0.0		
3.5 NAIC 5						0	0.0	0	0.0		
3.6 NAIC 6						0	0.0	0	0.0		
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1		188,442	106,532			294,974	0.6	2,831,686	3.5	294,974	
4.2 NAIC 2						0	0.0	0	0.0		
4.3 NAIC 3						0	0.0	0	0.0		
4.4 NAIC 4						0	0.0	0	0.0		
4.5 NAIC 5						0	0.0	0	0.0		
4.6 NAIC 6						0	0.0	0	0.0		
4.7 Totals	0	188,442	106,532	0	0	294,974	0.6	2,831,686	3.5	294,974	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	2,817,687	10,040,124	10,777,542	2,429,713		26,065,066	51.2	39,589,220	49.1	26,065,066	
5.2 NAIC 2						0	0.0	0	0.0		
5.3 NAIC 3						0	0.0	0	0.0		
5.4 NAIC 4						0	0.0	0	0.0		
5.5 NAIC 5						0	0.0	0	0.0		
5.6 NAIC 6						0	0.0	0	0.0		
5.7 Totals	2,817,687	10,040,124	10,777,542	2,429,713	0	26,065,066	51.2	39,589,220	49.1	26,065,066	0

S105

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 NAIC 1	1,576,201	7,369,401	9,188,781			18,134,383	35.6	27,209,895	33.7	18,134,384	
6.2 NAIC 2	353,702	521,556	1,136,289			2,011,547	4.0	3,588,983	4.5	2,011,548	
6.3 NAIC 3						0	0.0	0	0.0		
6.4 NAIC 4						0	0.0	0	0.0		
6.5 NAIC 5						0	0.0	0	0.0		
6.6 NAIC 6						0	0.0	0	0.0		
6.7 Totals	1,929,903	7,890,957	10,325,070	0	0	20,145,930	39.6	30,798,878	38.2	20,145,932	0
7. Hybrid Securities											
7.1 NAIC 1						0	0.0	0	0.0		
7.2 NAIC 2						0	0.0	0	0.0		
7.3 NAIC 3						0	0.0	0	0.0		
7.4 NAIC 4						0	0.0	0	0.0		
7.5 NAIC 5						0	0.0	0	0.0		
7.6 NAIC 6						0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1						0	0.0	0	0.0		
8.2 NAIC 2						0	0.0	0	0.0		
8.3 NAIC 3						0	0.0	0	0.0		
8.4 NAIC 4						0	0.0	0	0.0		
8.5 NAIC 5						0	0.0	0	0.0		
8.6 NAIC 6						0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

9015

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 8,798,871	17,597,967	20,072,855	2,429,713	0	48,899,406	96.0	XXX	XXX	48,899,406	0
9.2 NAIC 2	(d) 353,702	521,556	1,136,289	0	0	2,011,547	4.0	XXX	XXX	2,011,548	0
9.3 NAIC 3	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 NAIC 4	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.6 NAIC 6	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.7 Totals	9,152,573	18,119,523	21,209,144	2,429,713	0	50,910,953	100.0	XXX	XXX	50,910,954	0
9.8 Line 9.7 as a % of Col. 6	18.0	35.6	41.7	4.8	0.0	100.0	XXX	XXX	XXX	100.0	0.0
10. Total Bonds Prior Year											
10.1 NAIC 1	14,075,936	26,219,244	28,071,710	7,591,714	1,096,195	XXX	XXX	77,054,800	95.5	77,054,800	0
10.2 NAIC 2	0	1,604,250	1,984,733	0	0	XXX	XXX	3,588,983	4.5	3,588,983	0
10.3 NAIC 3	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.7 Totals	14,075,936	27,823,494	30,056,443	7,591,714	1,096,195	XXX	XXX	80,643,783	100.0	80,643,783	0
10.8 Line 10.7 as a % of Col. 8	17.5	34.5	37.3	9.4	1.4	XXX	XXX	100.0	XXX	100.0	0.1
11. Total Publicly Traded Bonds											
11.1 NAIC 1	8,798,872	17,597,967	20,072,855	2,429,713	0	48,899,407	96.0	77,054,800	95.5	48,899,406	XXX
11.2 NAIC 2	353,702	521,556	1,136,289	0	0	2,011,547	4.0	3,588,983	4.5	2,011,548	XXX
11.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.7 Totals	9,152,574	18,119,523	21,209,144	2,429,713	0	50,910,954	100.0	80,643,783	100.0	50,910,954	XXX
11.8 Line 11.7 as a % of Col. 6	18.0	35.6	41.7	4.8	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	18.0	35.6	41.7	4.8	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.1	XXX	0
12.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.7 Totals	0	0	0	0	0	0	0.0	0	0.1	XXX	0
12.8 Line 12.7 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

(a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ current year, \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
 (c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$ current year, \$ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

S107

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	4,404,983					4,404,983	8.7	7,255,286	9.0	4,404,983	
1.2 Residential Mortgage-Backed Securities						0	0.0	168,712	0.2		
1.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
1.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
1.5 Totals	4,404,983	0	0	0	0	4,404,983	8.7	7,423,998	9.2	4,404,983	0
2. All Other Governments											
2.1 Issuer Obligations						0	0.0	0	0.0		
2.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
2.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
2.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
2.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations						0	0.0	0	0.0		
3.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
3.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
3.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
3.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations		188,442	106,532			294,974	0.6	2,831,686	3.5	294,974	
4.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
4.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
4.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
4.5 Totals	0	188,442	106,532	0	0	294,974	0.6	2,831,686	3.5	294,974	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations	57,094	1,480,248	1,612,283	439,542		3,589,167	7.0	13,438,511	16.7	3,589,167	
5.2 Residential Mortgage-Backed Securities	2,549,263	7,829,854	8,704,133	1,672,592		20,755,842	40.8	26,150,709	32.4	20,755,842	
5.3 Commercial Mortgage-Backed Securities	211,330	730,021	461,126	317,579		1,720,056	3.4	0	0.0	1,720,056	
5.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
5.5 Totals	2,817,687	10,040,124	10,777,542	2,429,713	0	26,065,066	51.2	39,589,220	49.1	26,065,066	0
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	1,886,182	3,531,837	6,048,078			11,466,097	22.5	23,255,099	28.8	11,466,097	
6.2 Residential Mortgage-Backed Securities	36,061	63,952				100,012	0.2	162,373	0.2	100,012	
6.3 Commercial Mortgage-Backed Securities	7,661	4,295,168	4,276,993			8,579,822	16.9	6,681,934	8.3	8,579,822	
6.4 Other Loan-Backed and Structured Securities						0	0.0	699,471	0.9		
6.5 Totals	1,929,904	7,890,957	10,325,071	0	0	20,145,932	39.6	30,798,878	38.2	20,145,932	0
7. Hybrid Securities											
7.1 Issuer Obligations						0	0.0	0	0.0		
7.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
7.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
7.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
7.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations						0	0.0	0	0.0		
8.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
8.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
8.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
8.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

8018

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues											
Distribution by Type	1	2	3	4	5	6	7	8	9	10	11
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.5	Total From Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	6,348,259	5,200,528	7,766,893	439,542	0	19,755,222	38.8	XXX	XXX	19,755,222	0
9.2 Residential Mortgage-Backed Securities	2,585,323	7,893,806	8,704,133	1,672,592	0	20,855,854	41.0	XXX	XXX	20,855,854	0
9.3 Commercial Mortgage-Backed Securities	218,992	5,025,189	4,738,120	317,579	0	10,299,879	20.2	XXX	XXX	10,299,879	0
9.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Totals	9,152,574	18,119,523	21,209,145	2,429,713	0	50,910,954	100.0	XXX	XXX	50,910,954	0
9.6 Lines 9.5 as a % Col. 6	18.0	35.6	41.7	4.8	0.0	100.0	XXX	XXX	XXX	100.0	0.0
10. Total Bonds Prior Year											
10.1 Issuer Obligations	10,293,510	18,039,313	16,696,083	1,751,677	0	XXX	XXX	46,780,583	58.0	46,780,583	0
10.2 Residential Mortgage-Backed Securities	3,082,955	7,367,494	9,095,113	5,840,038	1,096,195	XXX	XXX	26,481,794	32.8	26,481,794	0
10.3 Commercial Mortgage-Backed Securities	0	2,416,688	4,265,246	0	0	XXX	XXX	6,681,934	8.3	6,681,934	0
10.4 Other Loan-Backed and Structured Securities	699,471	0	0	0	0	XXX	XXX	699,471	0.9	699,471	0
10.5 Totals	14,075,936	27,823,494	30,056,443	7,591,714	1,096,195	XXX	XXX	80,643,783	100.0	80,643,783	0
10.6 Line 10.5 as a % of Col. 8	17.5	34.5	37.3	9.4	1.4	XXX	XXX	100.0	XXX	100.0	0.0
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	6,348,259	5,200,528	7,766,893	439,542	0	19,755,222	38.8	46,780,583	58.0	19,755,222	XXX
11.2 Residential Mortgage-Backed Securities	2,585,323	7,893,806	8,704,133	1,672,592	0	20,855,854	41.0	26,481,794	32.8	20,855,854	XXX
11.3 Commercial Mortgage-Backed Securities	218,992	5,025,189	4,738,120	317,579	0	10,299,879	20.2	6,681,934	8.3	10,299,879	XXX
11.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	699,471	0.9	0	XXX
11.5 Totals	9,152,574	18,119,523	21,209,145	2,429,713	0	50,910,954	100.0	80,643,783	100.0	50,910,954	XXX
11.6 Line 11.5 as a % of Col. 6	18.0	35.6	41.7	4.8	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	18.0	35.6	41.7	4.8	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 Totals	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 Line 12.5 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

6019

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	6,773,691	6,773,691	0	0	0
2. Cost of short-term investments acquired	18,979,760	18,979,760			
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	21,246,557	21,246,557			
7. Deduct amortization of premium	0				
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other-than-temporary impairment recognized	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	4,506,894	4,506,894	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	4,506,894	4,506,894	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification Between Yrs

NONE

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
097437-QD-2	BOISE CITY ID INDEP SCH DIST				1FE	193,102		107,4000	187,950	175,000			(3,682)		3.000	0.820	FA	2,188	4,463	09/07/2012	08/01/2017
64966H-MX-5	NEW YORK NY				1FE	107,609		106,6320	106,632	100,000			(540)		4.769	3.950	A0	1,192	4,769	12/09/2011	10/01/2023
1899999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					300,711	XXX	294,582	275,000	294,974	0	(4,222)	0	0	XXX	XXX	XXX	3,380	9,232	XXX	XXX
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					300,711	XXX	294,582	275,000	294,974	0	(4,222)	0	0	XXX	XXX	XXX	3,380	9,232	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
167725-AB-6	CHICAGO IL TRANSIT AUTH SALES				1FE	585,223		108,2460	568,292	525,000			(8,858)		6.300	4.190	JD	2,756	33,075	05/16/2012	12/01/2021
491189-FA-9	KENTUCKY ST ASSET/LIABILITY				1FE	137,523		105,0680	131,335	125,000			(1,707)		4.104	2.510	A0	1,283	5,130	04/25/2012	04/01/2019
491552-UY-9	KENTUCKY ST TURNPIKE AUTH				1FE	581,750		108,4490	542,250	500,000			(6,456)		5.244	3.420	JJ	13,110	26,220	06/07/2012	07/01/2025
64465P-VA-3	NEW HAMPSHIRE ST MUNI BOND				1FE	110,774		107,3660	107,366	100,000			(3,159)		4.000	0.770	FA	1,511	3,544	09/12/2012	02/15/2016
64465P-VC-9	NEW HAMPSHIRE ST MUNI BOND				1FE	141,224		110,0930	137,616	125,000			(3,648)		4.000	0.970	FA	1,889	4,431	09/12/2012	02/15/2017
64465P-VE-5	NEW HAMPSHIRE ST MUNI BOND				1FE	269,332		115,5750	260,044	225,000			(8,041)		5.000	1.210	FA	4,250	9,969	09/12/2012	02/15/2018
644693-KS-1	NEW HAMPSHIRE ST TURNPIKE SYS				1FE	205,905		107,3880	187,929	175,000			(2,595)		5.277	3.250	MN	1,539	9,235	06/13/2012	11/01/2022
649906-WF-7	NEW YORK ST DORM AUTH				1FE	126,004		93,6500	117,063	125,000			(71)		3.271	3.190	JJ	2,044	4,089	06/13/2012	07/01/2024
662842-JQ-7	N TEXAS ST MUNI WTR DIST				1FE	297,630		113,8280	284,570	250,000			(10,033)		5.000	0.830	JD	1,042	16,181	08/28/2012	06/01/2017
677581-DV-9	OHIO ST MAJOR NEW STREET				1FE	278,608		106,3460	265,865	250,000			(3,113)		4.418	2.880	JD	491	11,045	12/20/2011	06/15/2020
677581-DY-3	OHIO ST MAJOR NEW STREET				1FE	296,413		109,8210	274,552	250,000			(5,784)		4.844	2.170	JD	538	12,110	05/16/2012	12/15/2019
720653-KN-3	PIERCE CNTY WA SWR REVENUE				1FE	267,383		114,0480	256,608	225,000			(8,493)		5.000	1.050	FA	4,688	10,188	08/23/2012	08/01/2017
837151-FR-5	SOUTH CAROLINA ST PUBLIC SVC				1FE	100,000		95,8740	95,874	100,000					3.922	3.920	JD	327	3,922	04/04/2012	12/01/2024
914301-P3-4	UNIV OF HOUSTON TX			1	1FE	113,472		110,1810	110,181	100,000			(1,528)		5.160	3.250	FA	1,949	5,160	01/06/2012	02/15/2021
914378-DQ-4	UNIV OF KENTUCKY KY GEN				1FE	177,294		113,5360	170,304	150,000			(5,844)		5.000	0.950	MN	1,250	7,500	09/19/2012	05/01/2017
2599999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					3,688,535	XXX	3,509,849	3,225,000	3,589,169	0	(69,330)	0	0	XXX	XXX	XXX	38,667	161,799	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
3128MB-V5-3	FEDERAL HOME LOAN MTG CORP				1FE	65,154		107,2470	71,565	66,729			659		4.500	5.280	MON	250	3,003	09/04/2008	05/01/2023
3128MM-K7-7	FEDERAL HOME LOAN MTG CORP				1FE	112,391		107,2580	118,113	110,120			(701)		4.500	3.730	MON	413	4,955	07/20/2009	07/01/2024
3128PG-NN-9	FEDERAL HOME LOAN MTG CORP				1FE	74,398		106,7540	77,818	72,894			(573)		4.500	3.510	MON	273	3,280	07/20/2009	05/01/2022
3128PP-H5-5	FEDERAL HOME LOAN MTG CORP				1FE	107,313		105,6220	114,437	108,346			382		4.000	4.250	MON	361	4,334	06/04/2009	07/01/2024
3128PP-RQ-8	FEDERAL HOME LOAN MTG CORP				1FE	39,755		107,2580	41,888	39,053			(346)		4.500	3.740	MON	146	1,757	08/07/2009	08/01/2024
3128PP-UD-3	FEDERAL HOME LOAN MTG CORP				1FE	63,213		107,2580	66,604	62,097			(410)		4.500	3.900	MON	233	2,794	08/07/2009	09/01/2024
3128PP-UF-8	FEDERAL HOME LOAN MTG CORP				1FE	106,679		107,2580	110,954	103,446			(987)		4.500	3.300	MON	388	4,655	09/22/2009	09/01/2024
3136A3-C3-3	FANNIE MAE 12-5 CV				1FE	2,139,375		98,9600	1,979,200	2,000,000			(14,387)		3.500	2.630	MON	5,833	70,000	08/15/2012	12/25/2032

E10

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3136A5-5W-2	FANNIE MAE 12-51 ND				1FE	1,462,326		95,4600	1,403,132	1,454,968		(15,010)			3.000	1.970	MON	3,508	42,094	07/13/2012	05/25/2041
3136A6-4N-1	FANNIE MAE 12-72 QE				1FE	1,596,007		99,4420	1,521,365	1,585,793		(15,531)			3.000	2.010	MON	3,803	45,641	07/16/2012	01/25/2038
3136A6-UL-6	FANNIE MAE 12-63 BT				1FE	2,190,313		96,8220	2,150,000	2,184,703		(4,210)			3.000	2.750	MON	5,375	64,500	08/15/2012	03/25/2039
3136A7-AM-4	FANNIE MAE 12-68 YA				1FE	1,433,082		98,8370	1,421,532	1,431,791		(2,455)			2.000	1.790	MON	2,369	28,431	07/06/2012	07/25/2042
3136A8-EM-8	FANNIE MAE 12-104 QC				1FE	1,530,017		100,3120	1,484,470	1,529,220		(5,960)			2.500	1.850	MON	3,083	27,747	02/27/2013	05/25/2042
3136A8-TC-4	FANNIE MAE 12-99 BD				1FE	232,133		95,1860	228,456	231,616		(626)			2.000	1.680	MON	381	4,569	08/02/2012	08/25/2041
3136AC-W6-4	FANNIE MAE 13-15 MG				1FE	1,474,955		97,5580	1,430,801	1,468,411		(8,306)			2.500	1.720	MON	2,981	26,828	02/28/2013	07/25/2039
3137AA-5U-3	FREDDIE MAC -3854 HA			1	1FE	333,545		104,5010	322,363	333,545		(2,376)			3.500	1.960	MON	940	11,283	05/25/2011	07/15/2025
3137AK-JN-2	FREDDIE MAC -3993 BC			1	1FE	695,500		98,0990	650,000	691,134		(3,256)			3.500	2.810	MON	1,896	22,750	08/16/2012	01/15/2027
3137AQ-ZD-3	FREDDIE MAC -4059 BA			1	1FE	1,594,882		99,5700	1,592,394	1,594,174		(778)			2.000	1.950	MON	2,654	31,848	07/06/2012	04/15/2039
313960-F2-0	FANNIE MAE 09-75 LC				1FE	144,493		102,0020	142,869	143,370		(265)			4.000	3.530	MON	476	5,715	07/21/2009	04/25/2027
31396Y-FS-6	FANNIE MAE 08-5 PK				1FE	30,302		102,4970	29,509	30,170		(639)			4.500	3.080	MON	111	1,328	07/22/2009	12/25/2036
31398S-QU-0	FANNIE MAE 10-137 MC				1FE	759,974		101,5990	729,280	717,803		(13,181)			3.000	0.710	MON	1,795	16,151	02/26/2013	10/25/2038
31398S-RE-5	FANNIE MAE 10-137 CJ				1FE	650,219		99,9420	649,204	649,770		(267)			2.500	2.420	MON	1,353	16,230	05/25/2011	12/25/2025
31412U-AJ-9	FEDERAL NATIONAL MTG ASSOC #934809				1FE	96,395		106,4100	93,093	96,395		(1,380)			4.500	3.230	MON	349	4,189	09/18/2009	03/01/2024
31412U-L7-3	FEDERAL NATIONAL MTG ASSOC #935150				1FE	91,043		106,4100	87,990	90,989		(1,264)			4.500	3.260	MON	330	3,960	09/18/2009	04/01/2024
38377G-YS-2	GOVERNMENT NATIONAL MORTGAGE A 10-68 YE			1	1FE	282,615		101,9600	271,013	282,615		(3,190)			3.000	1.670	MON	678	6,098	02/28/2013	05/20/2039
38377W-RE-8	GOVERNMENT NATIONAL MORTGAGE A 10-144 DA			1	1FE	973,508		105,1460	923,166	964,636		(6,248)			4.000	2.910	MON	3,077	36,927	05/25/2011	09/16/2039
38378D-CE-3	GOVERNMENT NATIONAL MORTGAGE A 12-17 KG			1	1FE	1,122,305		95,8350	1,078,168	1,119,614		(7,599)			2.500	1.530	MON	2,246	20,216	02/28/2013	07/20/2039
38378E-WL-3	GOVERNMENT NATIONAL MORTGAGE A 12-60 QD			1	1FE	1,430,800		96,4300	1,406,840	1,429,568		(4,148)			2.000	1.660	MON	2,345	28,137	07/09/2012	04/16/2042
2699999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities					20,832,692	XXX	19,961,096	20,162,224	20,755,842	0	(113,052)	0	0	XXX	XXX	XXX	47,647	539,420	XXX	XXX
38378B-6P-9	GOVERNMENT NATIONAL MORTGAGE A 13-13 AC			1	1FE	1,720,271		96,0620	1,719,263	1,720,056		(227)			1.700	1.670	MON	2,436	21,921	03/07/2013	04/16/2046
2799999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities					1,720,271	XXX	1,651,567	1,719,263	1,720,056	0	(227)	0	0	XXX	XXX	XXX	2,436	21,921	XXX	XXX
3199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					26,241,498	XXX	25,122,512	25,106,487	26,065,067	0	(182,609)	0	0	XXX	XXX	XXX	88,750	723,140	XXX	XXX
03523T-AM-0	ANHEUSER-BUSCH INBEV WOR				1FE	161,411		103,7590	155,639	152,875		(2,705)			4.125	2.240	JJ	2,853	6,188	10/01/2010	01/15/2015
03523T-BP-2	ANHEUSER-BUSCH INBEV WOR				1FE	735,360		92,4960	693,720	750,000		1,184			2.500	2.730	JJ	8,646	9,375	02/21/2013	07/15/2022
075887-BA-6	BECTON DICKINSON				1FE	364,623		96,9350	339,276	350,000		(1,271)			3.125	2.580	MON	1,610	10,938	02/25/2013	11/08/2021
097023-AV-7	BOEING CO				1FE	628,791		100,9200	580,296	577,732		(13,132)			5.000	2.650	MS	8,465	28,750	12/09/2009	03/15/2014
172967-FW-6	CITIGROUP INC				1FE	825,780		108,3780	812,842	750,000		(16,140)			4.450	1.730	JJ	15,853	16,688	02/21/2013	01/10/2017
19122T-AD-1	COCA-COLA ENTERPRISES				2FE	197,530		101,6340	203,268	200,000		515			2.000	2.270	FA	1,467	4,000	12/01/2011	08/19/2016
224044-BM-8	COX COMMUNICATIONS INC				2FE	54,392		104,5040	50,162	49,509		(1,547)			5.450	2.100	JD	116	2,616	10/05/2010	12/15/2014
26441C-AC-9	DUKE ENERGY CORP				2FE	153,560		102,3730	153,560	152,244		(3,135)			3.950	1.800	MS	1,745	5,925	10/05/2010	09/15/2014
29157T-AA-4	EMORY UNIVERSITY				1FE	409,147		116,1900	435,713	375,000		(3,216)			5.625	4.480	MS	7,031	21,094	08/27/2009	09/01/2019
373334-JV-4	GEORGIA POWER COMPANY				1FE	266,150		104,2380	260,595	250,000		(4,318)			3.000	0.900	AO	1,583	7,500	02/21/2013	04/15/2016
38141G-RD-8	GOLDMAN SACHS GROUP INC				1FE	754,898		96,8350	726,262	754,559		(339)			3.625	3.540	JJ	12,008	13,594	02/21/2013	01/22/2023
459284-AB-1	INTERNATIONAL CCE INC				2FE	99,125		99,9610	99,962	100,000		80			3.500	3.600	MS	1,031	3,500	09/07/2010	09/15/2020
46625H-JH-4	JPMORGAN CHASE & CO				1FE	748,913		94,8020	711,015	749,005		93			3.200	3.210	JJ	10,400	12,000	02/21/2013	01/25/2023

E10.1

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
478115-AA-6	JOHNS HOPKINS UNIVERSITY				1FE	132,529		113,2680	125,000	129,615		(725)			5.250	4.480	JJ	3,281	6,563	08/27/2009	07/01/2019
48126E-AA-5	JPMORGAN CHASE & CO.				1FE	152,100		101,4340	150,000	151,611		(427)			2.000	1.690	FA	1,133	2,958	11/05/2012	08/15/2017
50075N-BA-1	KRAFT FOODS INC.				2FE	80,253		112,9390	72,000	77,669		(807)			5.375	3.910	FA	1,516	3,870	08/20/2010	02/10/2020
500760-AU-0	KRAFT FOODS GROUP INC.				2FE	85,401		112,8200	78,000	83,310		(751)			5.375	4.100	FA	1,642	4,193	08/20/2010	02/10/2020
539830-AE-9	LOCKHEED MARTIN CORPORATION				1FE	191,199		115,3490	150,000	167,914		(7,385)			7.650	2.350	MN	1,913	11,475	10/01/2010	05/01/2016
559080-AB-2	MAGELLAN MIDSTREAM PARTN.				2FE	338,844		111,8080	300,000	322,970		(7,818)			5.650	2.770	AO	3,578	16,950	12/06/2011	10/15/2016
61747W-AL-3	MORGAN STANLEY				1FE	915,064		111,7450	800,000	904,971		(10,093)			5.500	3.510	JJ	18,700	22,000	02/21/2013	07/28/2021
665772-CD-9	NORTHERN STATES PWR-MINN.				1FE	113,856		112,9700	100,000	108,041		(1,778)			5.250	3.170	MS	1,750	5,250	08/04/2010	03/01/2018
67021C-AB-3	NSTAR ELECTRIC COMPANY				1FE	542,235		101,2460	500,000	502,958		(10,089)			4.875	2.790	AO	5,146	24,375	12/04/2009	04/15/2014
713448-BT-4	PEPSICO INC.				1FE	263,293		103,7520	250,000	259,813		(3,479)			2.500	0.810	MN	885	6,250	02/21/2013	05/10/2016
717081-DA-8	PFIZER INC.				1FE	110,982		105,6650	100,000	102,681		(2,152)			5.350	3.060	MS	1,575	5,350	12/14/2009	03/15/2015
744560-AX-4	PUB SVC ELEC & GAS				1FE	383,863		103,1250	350,000	380,302		(3,561)			3.500	2.090	FA	4,628	6,125	02/25/2013	08/15/2020
87612E-AV-8	TARGET CORP.				1FE	502,871		105,4240	450,000	497,259		(5,611)			3.875	2.140	JJ	8,041	8,719	02/25/2013	07/15/2020
883556-AZ-5	THERMO FISHER SCIENTIFIC			1	2FE	782,475		99,1030	750,000	776,019		(3,097)			3.600	3.070	FA	10,200	27,000	11/09/2011	08/15/2021
88732J-AR-9	TIME WARNER CABLE INC.				2FE	176,321		101,6600	150,000	151,950		(7,712)			7.500	2.240	AO	2,813	11,250	09/30/2010	04/01/2014
94974B-FD-7	WELLS FARGO & COMPANY				1FE	567,109		101,8630	550,000	562,458		(3,604)			2.100	1.400	MN	1,700	11,550	11/07/2012	05/08/2017
98458P-AB-1	YALE UNIVERSITY				1FE	349,286		101,9730	350,000	349,878		151			2.900	2.940	AO	2,143	11,640	11/03/2009	10/15/2014
988498-AG-6	YUM! BRANDS INC.			1	2FE	99,867		101,3090	100,000	99,911		11			3.875	3.890	MN	646	3,875	08/24/2010	11/01/2020
539473-AG-3	LLOYDS TSB BANK PLC		R		1FE	275,870		106,6630	250,000	266,752		(7,960)			4.875	1.550	JJ	5,417	12,188	11/05/2012	01/21/2016
90261X-EM-0	UBS AG STAMFORD CT		R		1FE	172,800		114,7520	146,000	166,664		(4,937)			5.875	2.130	JD	262	8,578	09/27/2012	12/20/2017
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					11,644,509	XXX	11,255,798	10,919,000	11,364,184	0	(125,755)	0	0	XXX	XXX	XXX	149,777	352,327	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
05948X-WK-3	BANC OF AMERICA MTG SECS 03-8 2A4			1	1FM	99,119		100,0590	101,933	101,873		884			4.750	5.600	MON	403	4,839	04/24/2008	11/25/2018
3399999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					99,119	XXX	101,933	101,873	100,012	0	884	0	0	XXX	XXX	XXX	403	4,839	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
12624B-AC-0	COMMERCIAL MORTGAGE PASS-THRU 12-CR1 A3			1	1FM	1,213,969		98,6890	1,134,924	1,150,000		(6,072)			3.391	2.700	MON	3,250	38,997	08/27/2012	05/15/2045
17310M-AE-0	CITIGROUP COMM MTG TR 06 C5 A4			1	1FM	1,473,875		109,1870	1,419,431	1,300,000		(42,981)			5.431	1.360	MON	5,884	58,836	02/21/2013	10/15/2049
17318U-AD-6	CGCMT 2012-0C8 A4			1	1FM	281,861		95,5400	262,735	275,000		(648)			3.024	2.720	MON	693	8,316	09/10/2012	09/01/2045
23305Y-AD-1	DBUBS MORTGAGE TRUST 11-LC3A A4			1	1FM	229,813		107,6660	200,000	227,001		(2,812)			4.551	2.520	MON	759	7,585	02/21/2013	08/10/2044
36228C-WX-7	GS MTG SECS CORP II 06 066 A4			1	1FM	1,113,438		107,3790	1,000,000	1,077,890		(35,548)			5.553	1.230	MON	4,628	46,275	02/21/2013	04/10/2038
46638U-AC-0	JP MORGAN CHASE COMMERCIAL MOR 12-C8 A3			1	1FM	666,247		94,0900	650,000	664,374		(1,563)			2.829	2.520	MON	1,532	18,389	09/27/2012	10/15/2045
90349D-AD-4	UBSBB 2012-C3 A4			1	1FM	256,233		95,7280	250,000	255,502		(582)			3.091	2.790	MON	644	7,728	09/14/2012	08/10/2049
92937F-AB-7	WF-RBS COMMERCIAL MORTGAGE TRU 13-C12 A2			1	1FM	1,802,425		99,9240	1,748,670	1,750,000		(8,379)			2.072	1.410	MON	3,022	27,195	03/06/2013	03/15/2048
94988H-AC-5	WFCM 2012-LC5 A3			1	1FM	1,649,175		94,6500	1,600,000	1,643,341		(4,655)			2.918	2.550	MON	3,891	46,688	09/20/2012	10/15/2045
3499999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities					8,687,036	XXX	8,220,187	8,175,000	8,579,825	0	(103,240)	0	0	XXX	XXX	XXX	24,303	260,009	XXX	XXX
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					20,430,664	XXX	19,577,918	19,195,873	20,044,021	0	(228,111)	0	0	XXX	XXX	XXX	174,483	617,175	XXX	XXX
7799999	Bonds - Total Bonds - Subtotals - Issuer Obligations					15,633,755	XXX	15,060,229	14,419,000	15,248,327	0	(199,307)	0	0	XXX	XXX	XXX	191,824	523,358	XXX	XXX
7899999	Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities					20,931,811	XXX	20,063,029	20,264,097	20,855,854	0	(112,168)	0	0	XXX	XXX	XXX	48,050	544,259	XXX	XXX
7999999	Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities					10,407,307	XXX	9,871,754	9,894,263	10,299,881	0	(103,467)	0	0	XXX	XXX	XXX	26,739	281,930	XXX	XXX
8399999	Subtotals - Total Bonds					46,972,873	XXX	44,995,012	44,577,360	46,404,062	0	(414,942)	0	0	XXX	XXX	XXX	266,613	1,349,547	XXX	XXX

E102

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 1

Showing All **PREFERRED STOCKS** Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number Of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value					20 NAIC Desig- nation	21 Date Acquired						
		3 Code	4 Foreign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change In B./A.C.V. (15+16-17)	19 Total Foreign Exchange Change In B./A.C.V.								
NONE																										
8999999 Total Preferred Stocks							0	XXX	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX					

E11

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
3136A8-EM-8	FANNIE MAE 12-104 OC		02/27/2013	SUNTRUST CAPITAL MARKETS	XXX	1,703,025	1,647,175	343
3136AC-W6-4	FANNIE MAE 13-15 MG		02/28/2013	GOLDMAN SACHS	XXX	1,540,323	1,494,212	415
31398S-QU-0	FANNIE MAE 10-137 MC		02/26/2013	JEFFERIES & COMPANY INC	XXX	903,330	853,204	
38377G-YS-2	GOVERNMENT NATIONAL MORTGAGE A 10-68 YE		02/28/2013	FTN FINANCIAL SECURITIES CORP	XXX	372,530	357,236	119
38378B-6P-9	GOVERNMENT NATIONAL MORTGAGE A 13-13 AC		03/07/2013	CITIGROUP GLOBAL MARKETS	XXX	1,745,494	1,744,471	906
38378D-CE-3	GOVERNMENT NATIONAL MORTGAGE A 12-17 KG		02/28/2013	SUNTRUST CAPITAL MARKETS	XXX	1,260,779	1,211,196	336
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					7,525,481	7,307,494	2,119
Bonds - Industrial and Miscellaneous (Unaffiliated)								
03523T-BP-2	ANHEUSER-BUSCH TMBEV WOR		02/21/2013	CITIGROUP GLOBAL MARKETS	XXX	735,360	750,000	2,135
075887-BA-6	BECTON DICKINSON		02/25/2013	KEY BANC CAPITAL MARKETS	XXX	364,623	350,000	3,342
172967-FW-6	CITIGROUP INC		02/21/2013	CITIGROUP GLOBAL MARKETS	XXX	825,780	750,000	4,265
17310M-AE-0	CITIGROUP COMM MTG TR 06 C5 A4		02/21/2013	CANTOR FITZGERALD LLC	XXX	1,473,875	1,300,000	4,903
23305Y-AD-1	DBUBS MORTGAGE TRUST 11-LC3A A4		02/21/2013	CANTOR FITZGERALD LLC	XXX	229,813	200,000	632
36228C-WX-7	GS MTG SECS CORP II 06 G66 A4		02/21/2013	CANTOR FITZGERALD LLC	XXX	1,113,438	1,000,000	3,856
373334-JV-4	GEORGIA POWER COMPANY		02/21/2013	KEY BANC CAPITAL MARKETS	XXX	266,150	250,000	2,729
38141G-RD-8	GOLDMAN SACHS GROUP INC		02/21/2013	BARCLAYS CAPITAL	XXX	754,898	750,000	2,568
46625H-JH-4	JPMORGAN CHASE & CO		02/21/2013	DEUTSCHE BANK	XXX	748,913	750,000	2,067
61747W-AL-3	MORGAN STANLEY		02/21/2013	MORGAN STANLEY & CO	XXX	915,064	800,000	3,422
713448-BT-4	PEPSICO INC		02/21/2013	KEY BANC CAPITAL MARKETS	XXX	263,293	250,000	1,840
74456Q-AX-4	PUB SVC ELEC & GAS		02/25/2013	JEFFERIES & COMPANY INC	XXX	383,863	350,000	442
87612E-AV-8	TARGET CORP		02/25/2013	KEY BANC CAPITAL MARKETS	XXX	502,871	450,000	2,083
92937F-AB-7	WF-RBS COMMERCIAL MORTGAGE TRU 13-C12 A2		03/06/2013	WELLS FARGO FINANCIAL	XXX	1,802,425	1,750,000	1,914
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					10,380,366	9,700,000	36,198
8399997	Bonds - Subtotals - Bonds - Part 3					17,905,847	17,007,494	38,317
8399998	Bonds - Summary item from Part 5 for Bonds					19,455,270	19,450,000	8,303
8399999	Bonds - Subtotals - Bonds					37,361,117	36,457,494	46,620
9999999 Totals								
						37,361,117	XXX	46,620

E13

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
36213C-VE-7	GOVERNMENT NATL MTG ASSOC #550613		03/01/2013	VARIOUS		186,387	172,761	168,712	168,712		534		534		169,246		17,141	17,141	2,335	08/15/2035
912828-K0-2	UNITED STATES TREASURY NOTES	E	01/04/2013	BARCLAYS CAPITAL		561,072	500,000	473,088	481,595		43		43		481,638		79,434	79,434	2,288	05/15/2019
0599999 - Bonds - U.S. Governments																				
						747,459	672,761	641,800	650,307	0	577	0	577	0	650,884	0	96,575	96,575	4,623	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
199491-R6-0	COLUMBUS OH		06/17/2013	SECURITY CALLED BY ISSUER at 100.000		1,000,000	1,000,000	1,084,360	1,075,474		(4,161)		(4,161)		1,071,313		(71,313)	(71,313)	24,827	06/01/2023
49474F-BY-5	KING CNTY WA		05/06/2013	FIDELITY		651,981	550,000	663,449	657,017		(7,440)		(7,440)		649,577		2,404	2,404	19,174	01/01/2018
597502-BD-4	MIDLAND CNTY TX HOSP DIST		02/21/2013	SUNTRUST CAPITAL MARKETS		473,600	400,000	400,000	400,000		0		0		400,000		73,600	73,600	5,897	05/15/2018
727199-KE-0	PLANO TX INDEP SCH DIST		02/22/2013	BBAT CAPITAL MARKETS		470,000	400,000	400,000	400,000		0		0		400,000		70,000	70,000	10,795	02/15/2022
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
						2,595,581	2,350,000	2,547,809	2,532,491	0	(11,601)	0	(11,601)	0	2,520,890	0	74,691	74,691	60,693	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
3128LX-AE-0	FEDERAL HOME LOAN MTG CORP #601805		03/01/2013	VARIOUS		63,709	60,147	56,661	57,432		296		296		57,728		5,981	5,981	722	04/01/2035
3128LX-OY-9	FEDERAL HOME LOAN MTG CORP #602271		03/01/2013	VARIOUS		147,791	139,624	131,171	133,005		806		806		133,811		13,980	13,980	1,673	12/01/2035
3128M1-R6-8	FEDERAL HOME LOAN MTG CORP #612409		03/01/2013	VARIOUS		452,530	428,605	420,502	422,527		811		811		423,338		29,192	29,192	5,249	05/01/2020
3128MB-V5-3	FEDERAL HOME LOAN MTG CORP #613136		12/01/2013	PAYDOWN		39,698	38,761	39,698	39,535		163		163		39,698		0	0	789	05/01/2023
3128MB-X6-9	FEDERAL HOME LOAN MTG CORP #613201		03/01/2013	VARIOUS		87,228	82,702	80,751	80,782		263		263		81,044		6,184	6,184	1,005	07/01/2023
3128MM-K7-7	FEDERAL HOME LOAN MTG CORP #618317		12/01/2013	PAYDOWN		57,461	58,646	57,461	57,625		(164)		(164)		57,461		0	0	1,214	07/01/2024
3128PG-NN-9	FEDERAL HOME LOAN MTG CORP #J04897		12/01/2013	PAYDOWN		32,899	32,899	33,578	33,004		(105)		(105)		32,899		0	0	692	05/01/2022
3128PK-RT-3	FEDERAL HOME LOAN MTG CORP #J07698		03/01/2013	VARIOUS		342,876	324,522	319,654	319,980		496		496		320,476		22,400	22,400	3,989	05/01/2023
3128PP-H5-5	FEDERAL HOME LOAN MTG CORP #J10252		12/01/2013	PAYDOWN		77,549	77,549	76,810	77,429		119		119		77,549		0	0	1,496	07/01/2024
3128PP-R0-8	FEDERAL HOME LOAN MTG CORP #J10495		12/01/2013	PAYDOWN		30,907	30,907	31,463	31,009		(101)		(101)		30,907		0	0	644	08/01/2024
3128PP-JD-3	FEDERAL HOME LOAN MTG CORP #J10580		12/01/2013	PAYDOWN		52,004	52,004	52,939	52,127		(123)		(123)		52,004		0	0	1,282	09/01/2024
3128PP-JF-8	FEDERAL HOME LOAN MTG CORP #J10582		12/01/2013	PAYDOWN		52,377	52,377	54,014	52,566		(189)		(189)		52,377		0	0	1,166	09/01/2024
3128PT-FS-9	FEDERAL HOME LOAN MTG CORP #J13777		03/06/2013	VARIOUS		1,239,687	1,177,235	1,204,827	1,196,195		(306)		(306)		1,195,890		43,797	43,797	11,694	12/01/2025
3128PT-G0-2	FEDERAL HOME LOAN MTG CORP #J13807		03/06/2013	VARIOUS		1,144,580	1,093,448	1,119,075	1,115,057		(2,452)		(2,452)		1,112,605		31,976	31,976	10,348	12/01/2025
3128PU-P5-5	FEDERAL HOME LOAN MTG CORP #J14944		03/06/2013	VARIOUS		537,236	509,560	525,364	522,571		(1,287)		(1,287)		521,285		15,951	15,951	5,578	04/01/2026
312944-FE-6	FEDERAL HOME LOAN MTG CORP #A95565		03/01/2013	VARIOUS		1,696,307	1,604,952	1,563,073	1,570,788		1,245		1,245		1,572,033		124,274	124,274	17,563	12/01/2040
313371-VF-0	FEDERAL HOME LOAN BANK		01/04/2013	CREDIT SUISSE FIRST BOSTON		827,024	800,000	796,160	797,714		13		13		797,727		29,297	29,297	939	12/11/2015
3136A5-5W-2	FANNIE MAE 12-51 ND		12/01/2013	PAYDOWN		226,706	226,706	236,270	228,054		(1,348)		(1,348)		226,706		0	0	3,748	05/25/2041
3136A6-4N-1	FANNIE MAE 12-72 QE		12/01/2013	PAYDOWN		166,829	166,829	175,014	168,151		(1,322)		(1,322)		166,829		0	0	3,014	01/25/2038
3136A7-AM-4	FANNIE MAE 12-68 VA		12/01/2013	PAYDOWN		227,313	227,313	229,160	227,493		(180)		(180)		227,313		0	0	2,528	07/25/2042
3136A8-EM-8	FANNIE MAE 12-104 OC		12/01/2013	PAYDOWN		167,334	167,334	173,008	170,008		(512)		(512)		167,334		0	0	1,757	05/25/2042
3136A8-TC-4	FANNIE MAE 12-99 BD		12/01/2013	PAYDOWN		17,871	17,871	18,158	17,897		(26)		(26)		17,871		0	0	210	08/25/2041
3136AC-W6-4	FANNIE MAE 13-15 MG		12/01/2013	PAYDOWN		63,411	63,411	65,368	63,411		(194)		(194)		63,411		0	0	772	07/25/2039
3137AA-SU-3	FREDDIE MAC -3854 HA		12/01/2013	PAYDOWN		202,657	202,657	209,686	203,808		(1,151)		(1,151)		202,657		0	0	3,021	07/15/2025
3137AQ-ZD-3	FREDDIE MAC -4059 BA		12/01/2013	PAYDOWN		130,038	130,038	130,241	130,076		(38)		(38)		130,038		0	0	1,474	04/15/2039
FEDERAL HOME LOAN MORTGAGE CORPORATION																				
3137EA-CA-5			01/04/2013	MORGAN STANLEY & CO		2,297,680	2,000,000	2,172,606	2,128,870		(317)		(317)		2,128,553		169,127	169,127	20,833	03/27/2019
3138AP-DF-2	FEDERAL NATIONAL MTG ASSOC #A19101		03/01/2013	VARIOUS		390,262	370,551	379,005	378,381		(126)		(126)		378,255		12,007	12,007	3,632	04/01/2042
3138EB-ZZ-7	FEDERAL NATIONAL MTG ASSOC #AK7091		03/01/2013	VARIOUS		323,169	306,859	313,859	313,470		0		0		313,470		9,699	9,699	3,007	04/01/2042
3138EB-3A-1	FEDERAL NATIONAL MTG ASSOC #AK7092		03/01/2013	VARIOUS		267,712	255,267	261,091	260,806		(428)		(428)		260,378		7,334	7,334	2,417	04/01/2042
3138ED-2V-2	FEDERAL NATIONAL MTG ASSOC #AK8887		03/01/2013	VARIOUS		389,801	370,122	378,566	378,066		(81)		(81)		377,985		11,816	11,816	3,627	04/01/2042
313960-F2-0	FANNIE MAE 09-75 LC		12/01/2013	PAYDOWN		137,718	137,718	139,283	137,886		(168)		(168)		137,718		0	0	2,400	04/25/2027
31396Y-FS-6	FANNIE MAE 08-5 PK		12/01/2013	PAYDOWN		42,902	42,902	44,055	43,277		(376)		(376)		42,902		0	0	868	12/25/2036
FEDERAL NATIONAL MORTGAGE ASSOCIATION																				
31398A-ZV-7		E	01/04/2013	MORGAN STANLEY & CO		1,564,770	1,500,000	1,502,939	1,501,180		(10)		(10)		1,501,169		63,601	63,601	5,141	11/20/2014
31398E-NA-8	FREDDIE MAC -3553 LA		03/01/2013	PAYDOWN		35,386	35,386	35,353	35,353		33		33		35,386		0	0	148	07/15/2019
31398S-OU-0	FANNIE MAE 10-137 MC		12/01/2013	PAYDOWN		135,401	135,401	143,356	135,401		(844)		(844)		135,401		0	0	1,657	10/25/2038
31398S-RE-5	FANNIE MAE 10-137 CJ		12/01/2013	PAYDOWN		133,264	133,264	133,473	133,287		(23)		(23)		133,264		0	0	1,787	12/25/2025
31407V-3H-6	FEDERAL NATIONAL MTG ASSOC #842400		03/01/2013	VARIOUS		105,315	105,315	94,727	96,392		1,527		1,527		97,920		7,395	7,395	1,135	11/01/2035
31410F-2J-3	FEDERAL NATIONAL MTG ASSOC #888277		03/01/2013	VARIOUS		172,656	162,424	152,894	154,886		1,138		1,138		156,024		16,632	16,632	1,892	03/01/2037
31412M-FX-1	FEDERAL NATIONAL MTG ASSOC #929082		03/01/2013	VARIOUS		91,555	85,234	80,253	81,227		91		91		81,317		10,237	10,237	1,074	02/01/2038
31412U-AJ-9	FEDERAL NATIONAL MTG ASSOC #934809		12/01/2013	PAYDOWN		72,594	72,594	75,169	73,130		(536)		(536)		72,594		0	0	1,437	03/01/2024
31412U-L7-3	FEDERAL NATIONAL MTG ASSOC #935150		12/01/2013	PAYDOWN		91,410	91,410	94,581	92,114		(704)		(704)		91,410		0	0	1,541	04/01/2024
31419J-EN-4	FEDERAL NATIONAL MTG ASSOC #AE7340		03/06/2013	VARIOUS		657,581	626,215	647,839	642,339		(2,267)		(2,267)		640,072		17,509	17,509	5,869	10/01/2025
31419J-MT-2	FEDERAL NATIONAL MTG ASSOC #AE7569		03/06/2013	VARIOUS		575,007	545,860	564,709	561,673		(1,445)		(1,445)		560,228		14,779	14,779	5,218	11/01/2025

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
407287-KV-2	HAMILTON CNTY OH SALES TAX		SALOMON SMITH BARNEY		1,292,467	1,100,000	1,294,557	1,282,941		(12,788)		(12,788)		1,270,153		22,314	22,314	24,139	12/01/2017	
472719-AG-8	JEFFERSON CNTY CO & JEFFERSON		BBAT CAPITAL MARKETS		595,000	500,000	500,000	500,000				0		500,000		95,000	95,000	6,569	12/01/2022	
60636W-NW-1	MISSOURI ST HIGHWAYS & TRANSIT		SUNTRUST CAPITAL MARKETS		574,000	500,000	500,000	500,000				0		500,000		74,000	74,000	7,096	05/01/2018	
650028-UP-6	NEW YORK ST THRUWAY AUTH PERSO		FTN FINANCIAL SECURITIES		842,885	725,000	856,508	847,391		(10,168)		(10,168)		837,223		5,662	5,662	24,469	03/15/2017	
67756A-2L-5	OHIO ST HGR EDUCNL FAC COMMIS		BMO CAPITAL MARKETS		488,250	450,000	480,224	458,836		(207)		(207)		458,629		29,621	29,621	9,985	01/01/2019	
837151-FS-3	SOUTH CAROLINA ST PUBLIC SVC A		BARCLAYS CAPITAL		1,192,444	1,100,000	1,100,000	1,100,000				0		1,100,000		92,444	92,444	10,706	12/01/2025	
927781-TH-7	VIRGINIA ST CLG BLDG AUTH EDUC		OPPENHEIMER & CO. INC		694,386	600,000	671,304	663,081		(1,422)		(1,422)		661,658		32,728	32,728	16,942	02/01/2021	
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions				21,845,344	20,310,369	21,014,960	20,253,827	0	(36,616)	0	(36,616)	0	20,830,407	0	1,014,937	1,014,937	253,990	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
0258M0-DC-0	AMERICAN EXPRESS CREDIT		CREDIT SUISSE FIRST BOSTON		264,578	250,000	250,150	250,123		(5)		(5)		250,118		14,459	14,459	3,053	09/19/2016	
031162-AJ-9	AMGEN INC.		JP MORGAN SECURITIES INC.		417,132	400,000	408,580	403,013		(1,366)		(1,366)		401,647		15,485	15,485	19,238	11/18/2014	
05948X-WK-3	BANC OF AMERICA MTG SECS 03-8 2A4		PAYDOWN		63,467	63,467	61,751	63,245		222		222		63,467		0	0	1,460	11/25/2018	
060516-EO-8	BANC OF AMERICA CORP		NOMURA SECURITIES INTL		429,308	400,000	420,624	419,200		(3,876)		(3,876)		415,325		13,983	13,983	18,083	03/22/2017	
075887-BA-6	BECTON DICKINSON		KEY BANC CAPITAL MARKETS		364,070	350,000	349,283	349,354		10		10		349,364		14,706	14,706	3,342	11/08/2021	
10138M-AH-8	BOTTLING GROUP LLC		MORGAN STANLEY & CO		369,436	350,000	406,840	366,420		(4,785)		(4,785)		361,636		7,800	7,800	15,811	03/15/2014	
126408-GO-0	CSX CORP		WELLS FARGO FINANCIAL		190,401	150,000	188,039	178,727		(643)		(643)		178,084		12,317	12,317	6,299	02/01/2019	
126650-BU-3	CVS CAREMARK CORP		WELLS FARGO FINANCIAL		172,202	150,000	161,085	158,667		(173)		(173)		158,494		13,708	13,708	1,979	05/18/2020	
144141-CT-3	CAROLINA POWER & LIGHT CO		FTN FINANCIAL SECURITIES		457,151	450,000	489,389	457,738		(3,885)		(3,885)		453,853		3,297	3,297	14,991	09/15/2013	
161571-CP-7	CHASE ISSUANCE TR 2008-A4 A4		PAYDOWN		700,000	700,000	688,816	699,471		529		529		700,000		0	0	8,138	03/15/2015	
172967-EQ-0	CITIGROUP INC		HSC SECURITIES USA INC		556,930	500,000	557,282	550,461		(37)		(37)		550,425		6,505	6,505	7,394	04/11/2013	
172967-FW-6	CITIGROUP INC		CITIGROUP GLOBAL MARKETS		495,288	450,000	484,101	481,635		(1,143)		(1,143)		480,492		14,796	14,796	12,571	01/10/2017	
17310M-AE-0	CITIGROUP COMM MTG TR 06 C5 A4		CANTOR FITZGERALD LLC		1,473,469	1,300,000	1,400,852	1,374,546		(3,098)		(3,098)		1,371,446		102,022	102,022	16,670	10/15/2049	
191219-BT-0	COCA-COLA ENTERPRISES		SECURITY CALLED BY ISSUER at 106.119		477,536	450,000	507,033	464,240		(3,105)		(3,105)		461,135		16,401	16,401	19,544	03/03/2014	
23305Y-AD-1	DBUS MORTGAGE TRUST 11-LC3A A4		CANTOR FITZGERALD LLC		229,570	200,000	201,986	201,734		(30)		(30)		201,704		28,046	28,046	2,149	08/10/2044	
263534-BY-4	EI DU PONT DE NEMOUR & C		KEY BANC CAPITAL MARKETS		525,705	500,000	501,870	500,724		(77)		(77)		500,747		24,958	24,958	10,653	01/15/2015	
302570-BC-9	FPL GROUP CAPITAL INC		JP MORGAN SECURITIES INC		325,042	275,000	335,706	306,283		(1,541)		(1,541)		304,742		20,300	20,300	4,271	12/15/2015	
36228C-WX-7	GS MTG SECS CORP 11 06 GG6 A4		CANTOR FITZGERALD LLC		1,113,125	1,000,000	1,060,820	1,042,143		(2,204)		(2,204)		1,039,939		73,186	73,186	13,111	04/10/2038	
369604-AV-9	GENERAL ELECTRIC CO		CITIGROUP GLOBAL MARKETS		752,123	750,000	801,458	751,405		(375)		(375)		751,030		1,092	1,092	16,458	02/01/2013	
370334-BH-6	GENERAL MILLS INC		BANK OF AMERICA		180,774	150,000	176,597	169,963		(450)		(450)		169,512		11,262	11,262	4,496	02/15/2019	
373334-JV-4	GEORGIA POWER COMPANY		KEY BANC CAPITAL MARKETS		265,990	250,000	254,410	253,015		(134)		(134)		252,880		13,110	13,110	2,729	04/15/2016	
377372-AC-1	GLAXOSMITHKLINE CAP INC		WELLS FARGO FINANCIAL		253,668	250,000	268,690	252,049		(122)		(122)		251,927		1,741	1,741	1,819	05/15/2013	
381416-GO-1	GOLDMAN SACHS GROUP INC		JEFFERIES & COMPANY INC		227,404	200,000	197,212	197,464		36		36		197,500		29,904	29,904	6,096	07/27/2021	
38143U-SC-6	GOLDMAN SACHS GROUP INC		UBS PAINWEBBER		530,980	500,000	488,985	492,098		(365)		(365)		492,464		38,516	38,516	10,019	02/07/2016	
46625H-JA-9	JPMORGAN CHASE & CO		UBS PAINWEBBER		688,305	650,000	658,041	655,951		(248)		(248)		655,703		32,601	32,601	13,138	07/05/2016	
46625H-JC-5	JPMORGAN CHASE & CO		JEFFERIES & COMPANY INC		275,330	250,000	251,105	251,018		(15)		(15)		251,004		24,326	24,326	5,770	08/15/2021	
478115-AA-6	JOHNS HOPKINS UNIVERSITY		TENDER OFFER		150,553	125,000	132,529	130,340		(102)		(102)		130,239		20,314	20,314	4,211	07/01/2019	
532457-BE-7	ELI LILLY & CO		FTN FINANCIAL SECURITIES		541,175	525,000	558,065	534,851		(2,937)		(2,937)		531,914		9,262	9,262	14,884	03/06/2014	
582839-AE-6	MEAD JOHNSON NUTRITION C		MORGAN STANLEY & CO		166,298	150,000	164,843	161,501		(1,366)		(1,366)		160,135		6,163	6,163	7,881	11/01/2019	
585055-AN-6	MEDTRONIC INC		WELLS FARGO FINANCIAL		120,520	100,000	115,838	111,887		(262)		(262)		111,625		8,895	8,895	2,504	03/15/2019	
59018Y-M4-0	MERRILL LYNCH & CO		HSC SECURITIES USA INC		401,396	400,000	391,624	399,812		44		44		399,856		1,540	1,540	9,326	02/05/2013	
61747H-AL-3	MORGAN STANLEY		MORGAN STANLEY & CO		342,864	300,000	279,960	281,642		248		248		281,889		60,975	60,975	9,533	07/28/2021	
61747Y-DD-4	MORGAN STANLEY		MORGAN STANLEY & CO		529,620	500,000	487,245	490,658		400		400		491,058		38,562	38,562	6,175	04/29/2016	
674599-BZ-7	OCCIDENTAL PETROLEUM COR		KEY BANC CAPITAL MARKETS		788,288	750,000	755,265	753,529		(169)		(169)		753,360		34,928	34,928	10,677	02/01/2016	
713448-BT-4	PEPSICO INC		KEY BANC CAPITAL MARKETS		263,130	250,000	249,768	249,841		7		7		249,848		13,282	13,282	1,840	05/10/2016	
74005P-AR-5	PRAXAIR INC		KEY BANC CAPITAL MARKETS		541,660	500,000	535,425	516,072		(1,343)		(1,343)		514,729		26,931	26,931	10,342	03/30/2015	
744560-AX-4	PUB SVC ELEC & GAS		JEFFERIES & COMPANY INC		383,355	350,000	349,118	349,304		13		13		349,317		34,038	34,038	6,567	08/15/2020	
774341-AB-7	ROCKWELL COLLINS INC		JP MORGAN SECURITIES INC		417,305	350,000	403,666	396,441		(1,024)		(1,024)		395,417		21,888	21,888	11,382	07/15/2019	
774341-AC-5	ROCKWELL COLLINS INC		JP MORGAN SECURITIES INC		314,214	300,000	299,157	299,237		12		12		299,249		14,965	14,965	2,661	11/15/2021	
863667-AB-7	STRYKER CORP		KEY BANC CAPITAL MARKETS		852,038	750,000	836,835	825,996		(1,912)		(1,912)		824,084		27,953	27,953	21,510	01/15/2020	
871829-AL-1	SYSCO CORPORATION		WELLS FARGO FINANCIAL		295,410	250,000	290,525	283,476		(974)		(974)		282,503		12,907	12,907	7,146	02/12/2018	
87612E-AV-8	TARGET CORP		KEY BANC CAPITAL MARKETS		502,218	450,000	459,117	457,208		(133)		(133)		457,076		45,142	45,142	10,802	07/15/2020	
907818-DD-7	UNION PACIFIC CORP		JP MORGAN SECURITIES INC		186,332	150,000	181,983	175,021		(491)		(491)		174,530		11,801	11,801	4,926	02/15/2020	
92976W-BJ-4	WACHOVIA CORP		MATURITY		550,000	550,000	550,052	550,606		(606)		(606)		550,000		0	0	15,125	05/01/2013	
98458P-AB-1	YALE UNIVERSITY		SECURITY CALLED BY ISSUER at 104.071		364,023	350,000	349,286	349,727		46		46		349,774		14,249	14,249	3,811	10/15/2014	
056560-BF-4	BP CAPITAL MARKETS PLC		JEFFERIES & COMPANY INC		153,590	150,000	165,755	153,568		(1,482)		(1,482)		152,086		1,504	1,504	3,981	11/07/2013	
056560-BU-1																				

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks **ACQUIRED** During Year and Fully **DISPOSED OF** During Current Year

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change In B./A. C.V. (12 + 13 - 14)	16 Total Foreign Exchange Change in B./A. C.V.					
Bonds - U.S. Governments																				
912828-US-7	UNITED STATES TREASURY NOTE		03/27/2013	RBC CAPITAL MARKETS	04/30/2013	RBS SECURITIES INC.	1,800,000	1,800,850	1,803,861	1,800,823		(26)		(26)			3,038	3,038	862	238
0599999 - Bonds - U.S. Governments																				
							1,800,000	1,800,850	1,803,861	1,800,823	0	(26)	0	(26)	0	0	3,038	3,038	862	238
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
313381-YP-4	FEDERAL HOME LOAN BANK		03/21/2013	VARIOUS	04/12/2013	PARIBAS CORPORATION	9,400,000	9,391,538	9,399,821	9,391,946		408		408			7,875	7,875	3,590	1,415
3137EA-DP-1	FREDDIE MAC		03/14/2013	VARIOUS	04/12/2013	VARIOUS	7,500,000	7,474,153	7,465,778	7,474,490		337		337			(8,712)	(8,712)	8,507	5,347
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
							16,900,000	16,865,691	16,865,599	16,866,436	0	745	0	745	0	0	(837)	(837)	12,097	6,762
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
674599-BZ-7	OCCIDENTAL PETROLEUM COR.		02/21/2013	KEY BANC CAPITAL MARKETS	05/09/2013	WELLS FARGO FINANCIAL	750,000	788,730	788,265	786,038		(2,692)		(2,692)			2,227	2,227	5,156	1,302
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)																				
							750,000	788,730	788,265	786,038	0	(2,692)	0	(2,692)	0	0	2,227	2,227	5,156	1,302
8399998 - Bonds - Subtotals - Bonds																				
							19,450,000	19,455,271	19,457,725	19,453,297	0	(1,973)	0	(1,973)	0	0	4,428	4,428	18,115	8,302
9999999 Totals																				
							19,455,271	19,457,725	19,453,297	19,453,297	0	(1,973)	0	(1,973)	0	0	4,428	4,428	18,115	8,302

E15

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book / Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
Common Stocks - U.S. Property & Casualty Insurer									
000000-00-0...	PAWTUCKET INSURANCE COMPANY		14931		No	0	0	100,000,000	100.0
1999999 Totals - Preferred and Common Stocks						0	0	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$
2. Total amount of intangible assets nonadmitted: \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 Totals - Preferred and Common				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE DA - PART 1

Showing all **SHORT-TERM INVESTMENTS** Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Change In Book/Adjusted Carrying Value				13	14	Interest					21		
		3	4					9	10	11	12			15	16	17	18	19		20	
CUSIP Identifi- cation	Description	Code	For reign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest	
Exempt Money Market Mutual Funds																					
097100-63-0...	BOFA GOVERNMENT RESERVES.....			12/19/2013	DIRECT.....		3,905,251						3,905,251	31					MON.....	152	
177366-60-6...	CITIZENS SELECT TREASURY MONEY MKT FU.....			07/01/2013	DIRECT.....		499,732						499,732						MON.....	2	
8899999 - Exempt Money Market Mutual Funds							4,404,983	0	0	0	0	XXX	4,404,983	31	0	XXX	XXX	XXX	XXX	154	0
Class One Money Market Mutual Funds																					
996085-25-4...	DREYFUS CASH MANAGEMENT FUND.....			10/01/2012	DIRECT.....		101,911						101,911						MON.....	45	
8999999 - Class One Money Market Mutual Funds							101,911	0	0	0	0	XXX	101,911	0	0	XXX	XXX	XXX	XXX	45	0
9199999 Total Short-Term Investments							4,506,894	0	0	0	0	XXX	4,506,894	31	0	XXX	XXX	XXX	XXX	199	0

E17

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8699999 Total Cash Equivalents					0	0	0

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE E PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits		
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value	
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA	ST	BENEFIT OF ALL INSUREDS	101,911	101,911		
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI	ST	BENEFIT OF ALL INSUREDS	499,732	499,732		
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. US Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT	XXX	XXX	.0	.0	.0	.0
59. Total	XXX	XXX		601,643	601,643	0	0
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX		.0	.0	.0	.0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX		0	0	0	0

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Assets	2
Cash Flow	5
Exhibit of Capital Gains (Losses)	12
Exhibit of Net Investment Income	12
Exhibit of Nonadmitted Assets	13
Exhibit of Premiums and Losses (State Page)	19
Five-Year Historical Data	17
General Interrogatories	15
Jurat Page	1
Liabilities, Surplus and Other Funds	3
Notes To Financial Statements	14
Overflow Page For Write-Ins	100
Schedule A – Part 1	E01
Schedule A – Part 2	E02
Schedule A – Part 3	E03
Schedule A – Verification Between Years	SI02
Schedule B – Part 1	E04
Schedule B – Part 2	E05
Schedule B – Part 3	E06
Schedule B – Verification Between Years	SI02
Schedule BA – Part 1	E07
Schedule BA – Part 2	E08
Schedule BA – Part 3	E09
Schedule BA – Verification Between Years	SI03
Schedule D – Part 1	E10
Schedule D – Part 1A – Section 1	SI05
Schedule D – Part 1A – Section 2	SI08
Schedule D – Part 2 – Section 1	E11
Schedule D – Part 2 – Section 2	E12
Schedule D – Part 3	E13
Schedule D – Part 4	E14
Schedule D – Part 5	E15
Schedule D – Part 6 – Section 1	E16
Schedule D – Part 6 – Section 2	E16
Schedule D – Summary By Country	SI04
Schedule D – Verification Between Years	SI03
Schedule DA – Part 1	E17

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule DA – Verification Between Years	SI10
Schedule DB – Part A – Section 1	E18
Schedule DB – Part A – Section 2	E19
Schedule DB – Part A – Verification Between Years	SI11
Schedule DB – Part B – Section 1	E20
Schedule DB – Part B – Section 2	E21
Schedule DB – Part B – Verification Between Years	SI11
Schedule DB – Part C – Section 1	SI12
Schedule DB – Part C – Section 2	SI13
Schedule DB – Part D – Section 1	E22
Schedule DB – Part D – Section 2	E23
Schedule DB – Verification	SI14
Schedule DL – Part 1	E24
Schedule DL – Part 2	E25
Schedule E – Part 1 – Cash	E26
Schedule E – Part 2 – Cash Equivalents	E27
Schedule E – Part 3 – Special Deposits	E28
Schedule E – Verification Between Years	SI15
Schedule F – Part 1	20
Schedule F – Part 2	21
Schedule F – Part 3	22
Schedule F – Part 4	23
Schedule F – Part 5	24
Schedule F – Part 6 – Section 1	25
Schedule F – Part 6 – Section 2	26
Schedule F – Part 7	27
Schedule F – Part 8	28
Schedule F – Part 9	29
Schedule H – Accident and Health Exhibit – Part 1	30
Schedule H – Part 2, Part 3, and Part 4	31
Schedule H – Part 5 – Health Claims	32
Schedule P – Part 1 – Summary	33
Schedule P – Part 1A – Homeowners/Farmowners	35
Schedule P – Part 1B – Private Passenger Auto Liability/Medical	36
Schedule P – Part 1C – Commercial Auto/Truck Liability/Medical	37
Schedule P – Part 1D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	38

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

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

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 3B – Private Passenger Auto Liability/Medical	62
Schedule P – Part 3C – Commercial Auto/Truck Liability/Medical	62
Schedule P – Part 3D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	62
Schedule P – Part 3E – Commercial Multiple Peril	62
Schedule P – Part 3F – Section 1 – Medical Professional Liability – Occurrence	63
Schedule P – Part 3F – Section 2 – Medical Professional Liability – Claims-Made	63
Schedule P – Part 3G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	63
Schedule P – Part 3H – Section 1 – Other Liability – Occurrence	63
Schedule P – Part 3H – Section 2 – Other Liability – Claims-Made	63
Schedule P – Part 3I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	64
Schedule P – Part 3J – Auto Physical Damage	64
Schedule P – Part 3K – Fidelity/Surety	64
Schedule P – Part 3L – Other (Including Credit, Accident and Health)	64
Schedule P – Part 3M – International	64
Schedule P – Part 3N – Reinsurance – Nonproportional Assumed Property	65
Schedule P – Part 3O – Reinsurance – Nonproportional Assumed Liability	65
Schedule P – Part 3P – Reinsurance – Nonproportional Assumed Financial Lines	65
Schedule P – Part 3R – Section 1 – Products Liability – Occurrence	66
Schedule P – Part 3R – Section 2 – Products Liability – Claims-Made	66
Schedule P – Part 3S – Financial Guaranty/Mortgage Guaranty	66
Schedule P – Part 3T – Warranty	66
Schedule P – Part 4A – Homeowners/Farmowners	67
Schedule P – Part 4B – Private Passenger Auto Liability/Medical	67
Schedule P – Part 4C – Commercial Auto/Truck Liability/Medical	67
Schedule P – Part 4D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	67
Schedule P – Part 4E – Commercial Multiple Peril	67
Schedule P – Part 4F – Section 1 – Medical Professional Liability – Occurrence	68
Schedule P – Part 4F – Section 2 – Medical Professional Liability – Claims-Made	68
Schedule P – Part 4G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	68
Schedule P – Part 4H – Section 1 – Other Liability – Occurrence	68
Schedule P – Part 4H – Section 2 – Other Liability – Claims-Made	68
Schedule P – Part 4I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary and Theft)	69
Schedule P – Part 4J – Auto Physical Damage	69
Schedule P – Part 4K – Fidelity/Surety	69
Schedule P – Part 4L – Other (Including Credit, Accident and Health)	69
Schedule P – Part 4M – International	69
Schedule P – Part 4N – Reinsurance – Nonproportional Assumed Property	70
Schedule P – Part 4O – Reinsurance – Nonproportional Assumed Liability	70
Schedule P – Part 4P – Reinsurance – Nonproportional Assumed Financial Lines	70
Schedule P – Part 4R – Section 1 – Products Liability – Occurrence	71
Schedule P – Part 4R – Section 2 – Products Liability – Claims-Made	71

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 4S – Financial Guaranty/Mortgage Guaranty	71
Schedule P – Part 4T – Warranty	71
Schedule P – Part 5A – Homeowners/Farmowners	72
Schedule P – Part 5B – Private Passenger Auto Liability/Medical	73
Schedule P – Part 5C – Commercial Auto/Truck Liability/Medical	74
Schedule P – Part 5D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	75
Schedule P – Part 5E – Commercial Multiple Peril	76
Schedule P – Part 5F – Medical Professional Liability – Claims-Made	78
Schedule P – Part 5F – Medical Professional Liability – Occurrence	77
Schedule P – Part 5H – Other Liability – Claims-Made	80
Schedule P – Part 5H – Other Liability – Occurrence	79
Schedule P – Part 5R – Products Liability – Claims-Made	82
Schedule P – Part 5R – Products Liability – Occurrence	81
Schedule P – Part 5T – Warranty	83
Schedule P – Part 6C – Commercial Auto/Truck Liability/Medical	84
Schedule P – Part 6D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	84
Schedule P – Part 6E – Commercial Multiple Peril	85
Schedule P – Part 6H – Other Liability – Claims-Made	86
Schedule P – Part 6H – Other Liability – Occurrence	85
Schedule P – Part 6M – International	86
Schedule P – Part 6N – Reinsurance – Nonproportional Assumed Property	87
Schedule P – Part 6O – Reinsurance – Nonproportional Assumed Liability	87
Schedule P – Part 6R – Products Liability – Claims-Made	88
Schedule P – Part 6R – Products Liability – Occurrence	88
Schedule P – Part 7A – Primary Loss Sensitive Contracts	89
Schedule P – Part 7B – Reinsurance Loss Sensitive Contracts	91
Schedule P Interrogatories	93
Schedule T – Exhibit of Premiums Written	94
Schedule T – Part 2 – Interstate Compact	95
Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group	96
Schedule Y – Part 1A – Detail of Insurance Holding Company System	97
Schedule Y – Part 2 – Summary of Insurer’s Transactions With Any Affiliates	98
Statement of Income	4
Summary Investment Schedule	SI01
Supplemental Exhibits and Schedules Interrogatories	99
Underwriting and Investment Exhibit Part 1	6
Underwriting and Investment Exhibit Part 1A	7
Underwriting and Investment Exhibit Part 1B	8
Underwriting and Investment Exhibit Part 2	9
Underwriting and Investment Exhibit Part 2A	10
Underwriting and Investment Exhibit Part 3	11

