2008

AMENDED ANNUAL STATEMENT

OF THE

Citizens Property Insurance Corporation

OF

Tallahassee

IN THE STATE OF

FLORIDA

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF FLORIDA

FOR THE YEAR ENDED

DECEMBER 31, 2008



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT
For the Year Ended December 31, 2008
OF THE CONDITION AND AFFAIRS OF THE
Citizens Property Insurance Corporation

NAIC Group Code	00000	00000	NAIC Company Cod	e 10064	Employer's ID I	Vumber	59-3164851
Market Street Prince for the late of the Contract of the Contr	Current Period)	(Prior Period)		57		0.0000000000000000000000000000000000000	
Organized under the Laws	of	Florid	a	, State of Domicile or	Port of Entry		Florida
Country of Domicile		04/04/4000		United States			
Incorporated/Organized Statutory Home Office		01/21/1993		ommenced Business		01/21/199	
Statutory Home Office			Street, Suite 1000 d Number)			ee, FL 323	
Main Administrative Office	101	North Monroe Stre		Tallahassee, F	(City or Town,		ode) 0-513-3700
		(Street and Num	aber)	(City or Town, State :			(Telephone Number)
Mail Address		Monroe Street, Su			Tallahassee, F		
Primary Location of Books		t and Number or P.O. Bo	P(0.♥0 DAG=-04 YO (DAGE DDGG DOLD DAGE-04-05-05-05-05-05-05-05-05-05-05-05-05-05-	- " .	(City or Town, State a	and Zip Code)	Paraman Lad Hother County May Very
r mary cocauon or books	and Records		oroe Street, Suite 1000 of and Number)		see, FL 32301 State and Zip Code)	(Area	850-513-3753 Code) (Telephone Number
Internet Web Site Address		******	2021/1000 CH19050 CTC0000054	www.cilizensfla.com	, etaio ana esp esau,	(Auto	Codo) (reiephane Number
Statutory Statement Conta	ect	Jenn	ifer Montero CPA		850-9	13-3753	
i!f-			(Namo)		(Area Code) (Teleph	one Number) (7	Extension)
jennile	r.monlero@citi (E-Mail Addre				850-513-3905		27.0
		77.5	OFFICE	DC	(Fax Number)		
Name		Title	OFFICE				
Scott Wallace		President and Exe		Name Susanne Murpl	h	-	Title
Sharon Binnun CF	PA .	CFO and Senior \		Susantie Willip	·//	Executiv	e Vice President
			OTHER OFFI	CEDS			
			Officit Of 11	OLINO	-1		
Sherill Hudson		Allan K	ABIZ	Carlos Lacasa		Jay	Odom
Class of	51 com.						
State of			SS				
County of	LEON						
The officers of this reporting e	ntity, being duly :	swom, each denose :	and say that they are the de	escribed officers of said r	enoding onlike and the	or on the see	
liabilities and of the condition :	and affairs of the	sald reporting onlity	pianations therein contains	total above, and of its la	o, is a full and truo sta	tement of all	tho assets and
and have been completed in a may differ; or, (2) that state rule							
when required, that is an exac regulators in licu of or in additt	T CODY (CALCED III	r tomiation differenc	es due to electronic filing) o	of the enclosed statemen	L. The electronic filing	may be requ	ested by various
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Scott W President and Ex	ALCOHOLOGICA CONTRACTOR	_	Susanne Mur Executive Vice Pr	phy /	Sh	aron Binnui	CPA
i resident and Ex	ecuave Direct	Л	executive vice Pi	resident a is this	; CFO and an original filing?	I Senior Vid	e President
Subscribed and swom to be day of		2009		b. II no:,			102
uay or	April			1. State t	he amendment numb	cr	2
				3. Numbe	er of pages attached		04/30/2009
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					Motary Public - My Comm. Expire	State of Flori	do
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				II mining		AR 654005	(6)

ASSETS

				
		Current Year		Prior Year
	1	2	3	4
	A	None desitted Access	Net Admitted Assets	Net Admitted
	Assets	Nonadmitted Assets	(Cols. 1 - 2)	Assets
1. Bonds (Schedule D)		13,588,015	1,865,288,167	2,510,723,370
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
, ,				
3.1 First liens			i	
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less				
\$ encumbrances)				
•				
4.2 Properties held for the production of income				
(less \$ encumbrances)				
4.3 Properties held for sale (less				
\$ encumbrances)				
5. Cash (\$(60, 186, 302) , Schedule E-Part 1), cash equivalents				
(\$249,684,028 , Schedule E-Part 2) and short-term				
investments (\$5,271,824,312 , Schedule DA)	5,723,168,866	261,846,828	5,461,322,038	7,377,583,352
6. Contract loans (including \$premium notes)				
,			i	
7. Other invested assets (Schedule BA)				
8. Receivables for securities				
Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)		275,434,843	7,326,610,205	9,888,306,722
11. Title plants less \$charged off (for Title insurers				
only)				
12. Investment income due and accrued	9,796,276		9,796,276	29,399,941
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of				
collection	191 948 777	7 634 726	184 314 051	126 630 300
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
13.2 Deferred premiums, agents' balances and installments booked but				
deferred and not yet due (including\$				
earned but unbilled premiums).				
13.3 Accrued retrospective premiums				
·				
14. Reinsurance:	27, 222, 422		07.000.400	400 405 000
14.1 Amounts recoverable from reinsurers				
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts	24,303,887	1,534,492	22,769,395	6,951,090
15. Amounts receivable relating to uninsured plans				
16.1. Current federal and foreign income tax recoverable and interest thereon			i	
16.2. Net deferred tax asset				
17. Guaranty funds receivable or on deposit				
18. Electronic data processing equipment and software		8,951,486	9,098,288	9,556,242
19. Furniture and equipment, including health care delivery assets				
(\$)	5 816 970	5 816 970		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	45,752		45,752	139,715
22. Health care (\$) and other amounts receivable				
23. Aggregate write-ins for other than invested assets				
24. Total assets excluding Separate Accounts, Segregated Accounts and	, ,	, ,	, ,	
	0 516 067 004	207 226 660	0 200 644 225	11 000 007 770
Protected Cell Accounts (Lines 10 to 23)				11,022,307,770
25. From Separate Accounts, Segregated Accounts and Protected				
Cell Accounts				
26. Total (Lines 24 and 25)	8,516,867,994	307,226,669	8,209,641,325	11,022,307,770
DETAILS OF WRITE-INS				
0901.				
0902			i i	
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)				
- · · · · · · · · · · · · · · · · · · ·	040 400 740	000 010	040 400 007	000 000 011
2301. ASSESSMENT RECEIVABLE			i i	
2302.OTHER ASSETS NONADMITTED.			i	
2303. OTHER ASSETS	2,374,410	2,078,579	295,831	2,282,382
2398. Summary of remaining write-ins for Line 23 from overflow page				
	627,259,380		i i	
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	120, 209, 380	7,854,152	619,405,228	838,918,73

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)		569,747,284
1	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	163,442,061	155,652,873
4.	Commissions payable, contingent commissions and other similar charges	16,059,811	11,622,533
5.	Other expenses (excluding taxes, licenses and fees)	28,258,235	31 , 054 , 130
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	4,650,759	11,855,515
7.1	Current federal and foreign income taxes (including \$on realized capital gains (losses))		
7.2	Net deferred tax liability		
8.	Borrowed money \$	2,866,420,574	5,891,873,802
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$	1,087,188,819	1,487,146,114
10.	Advance premium	63,892,454	69,618,434
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	42,122,133	42,347,914
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	9,652	13,160
14.	Amounts withheld or retained by company for account of others	5,094,050	6,922,467
15.	Remittances and items not allocated.	23,860,192	60,916,168
16.	Provision for reinsurance (Schedule F, Part 7)	10,585,436	17 ,084 ,567
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates		
20.	Payable for securities		
21.	Liability for amounts held under uninsured plans		
22.	Capital notes \$and interest thereon \$		
23.	Aggregate write-ins for liabilities	29,259,906	23,244,679
24.	Total liabilities excluding protected cell liabilities (Lines 1 through 23)	5,038,867,477	8,379,099,640
25.	Protected cell liabilities		
26.	Total liabilities (Lines 24 and 25)	5,038,867,477	8,379,099,640
27.	Aggregate write-ins for special surplus funds	24,044,465	71,784,369
28.	Common capital stock		
29.	Preferred capital stock		
30.	Aggregate write-ins for other than special surplus funds	(860,468)	
31.	Surplus notes		
32.	Gross paid in and contributed surplus		678,209
33.	Unassigned funds (surplus)	3,147,589,851	2,570,745,552
34.	Less treasury stock, at cost:		
	34.1 shares common (value included in Line 28 \$		
	34.2shares preferred (value included in Line 29 \$)		
35.	Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 39)	3,170,773,848	2,643,208,130
36.	Totals (Page 2, Line 26, Col. 3)	8,209,641,325	11,022,307,770
DETA	LS OF WRITE-INS		
2301.	ESCHEAT FUNDS	29,259,906	23,244,679
2302.			
2303.			
2398.	Summary of remaining write-ins for Line 23 from overflow page		
	Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	29,259,906	23,244,679
ı			
2702.	FSLS0 RESTRICTED SURPLUS	24,044,465	70 , 585 , 231
2703.			
2798.	Summary of remaining write-ins for Line 27 from overflow page		
	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	24,044,465	71,784,369
3001.	ACCUMULATED OTHER COMPREHENSIVE INCOME	(860,468)	
3002.			
İ			
l	Summary of remaining write-ins for Line 30 from overflow page		
3099.	Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	(860,468)	

STATEMENT OF INCOME

	STATEMENT OF INCOME		
		1 Current Year	2 Prior Year
1.	UNDERWRITING INCOME Premiums earned (Part 1, Line 35, Column 4)	2,256,627,536	3,074,754,430
2.	Losses incurred (Part 2, Line 35, Column 7)	815,937,717	711,238,213
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	115,697,663	171,686,804
	Other underwriting expenses incurred (Part 3, Line 25, Column 2)		543,338,209
I	Aggregate write-ins for underwriting deductions		4 400 000 000
I	Total underwriting deductions (Lines 2 through 5)	1,331,025,788	1,426,263,226
	Net income of protected cells		1,648,491,204
	INVESTMENT INCOME		
a	Net investment income earned (Exhibit of Net Investment Income, Line 17)	92 927 226	(39 325 246)
	Net realized capital gains (losses) less capital gains tax of \$(Exhibit of Capital Gains (Losses))		(104,808,171)
	Net investment gain (loss) (Lines 9 + 10)		
	OTHER INCOME	, í	, , , , ,
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount		
	charged off \$		
	Finance and service charges not included in premiums.	6,451,031	1,915,559
	Aggregate write-ins for miscellaneous income	(18,365,876)	37,789,375
	Total other income (Lines 12 through 14)	(13,865,377)	37,179,420
	(Lines 8 + 11 + 15)	792,791,863	1,541,537,207
i	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	792.791.863	1,541,537,207
19.	Federal and foreign income taxes incurred	, , , , , , , , , , , , , , , , , , , ,	(2,743,722)
20.	Net income (Line 18 minus Line 19) (to Line 22)	792,791,863	1,544,280,929
	CAPITAL AND SURPLUS ACCOUNT		
	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	2,643,208,130	1,122,455,632
	Net transfers (to) from Protected Cell accounts		
	Change in net unrealized capital gains or (losses) less capital gains tax of \$		(1,926,527)
25.	Change in net unrealized foreign exchange capital gain (loss)		
	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)		
	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	 	
i	Change in surplus notes	i i	
i	Surplus (contributed to) withdrawn from protected cells	i i	
i	Capital changes: 32.1. Paid in		
	32.2. Transferred from surplus (Stock Dividend)	 	
	32.3. Transferred to surplus		
33.	Surplus adjustments:		070,000
	33.1. Paid in	i i	
	33.2. Transferred to capital (Stock Dividend)	i i	
34.	Net remittances from or (to) Home Office	 	
35.	Dividends to stockholders		
	Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)		
	Aggregate write-ins for gains and losses in surplus		4 500 750 400
	Change in surplus as regards policyholders for the year (Lines 22 through 37)	527,565,718 3,170,773,848	1,520,752,498 2,643,208,130
	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 35) LS OF WRITE-INS	5,110,113,040	2,040,200,100
ı	LO OF WATE-IND		
0502.			
	Summary of remaining write-ins for Line 5 from overflow page		
	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above) TAKE-0UT BONUS (DEPOPULATION).	85 616	(4 530 731)
	BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM.		
	LOC FEES AND NOTES ISSUED COSTS	` '	· · /
	Summary of remaining write-ins for Line 14 from overflow page	(682,807)	67,966,590
	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(18,365,876)	37,789,375
i	CHANGE IN EXCESS ADDITIONAL PENSION LIABILITY OVER UNRECOGNIZED PRIOR SERVICE COSTS		
	Summary of remaining write-ins for Line 37 from overflow page		
	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	(860,468)	

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
	niums collected net of reinsurance		3,067,607,571
Net i	investment income		
Misc	cellaneous income		47,772,526
	ll (Lines 1 through 3)		3,585,806,274
	efit and loss related payments		745 , 130 , 694
	transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
	nmissions, expenses paid and aggregate write-ins for deductions		544 , 804 , 813
	dends paid to policyholders		
9. Fede	eral and foreign income taxes paid (recovered) net of \$tax on capital gains (losses)		(173,303,58
	ll (Lines 5 through 9)		1,116,631,920
11. Net o	cash from operations (Line 4 minus Line 10)	546,908,992	2,469,174,348
	Cash from Investments		
12. Proc	ceeds from investments sold, matured or repaid:		
12.1	Bonds	4 , 135 , 017 , 747	4 , 044 , 949 , 409
12.2	Stocks		
12.3	Mortgage loans		
12.4	Real estate		
	Other invested assets		
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments	7 ,856 ,859	10 , 13
12.7	Miscellaneous proceeds		1,038,26
12.8	Total investment proceeds (Lines 12.1 to 12.7)	4,142,874,606	4,045,997,81
Cost	t of investments acquired (long-term only):		
13.1	Bonds	3,562,651,881	2,954,279,350
	Stocks		
13.3	Mortgage loans		
13.4	Real estate		
13.5	Other invested assets		
13.6	Miscellaneous applications		
13.7	Total investments acquired (Lines 13.1 to 13.6)	3,562,651,881	2,954,279,35
14. Net i	increase (decrease) in contract loans and premium notes		
15. Net o	cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	580,222,725	1,091,718,45
	Cash from Financing and Miscellaneous Sources		
16. Cash	h provided (applied):		
	Surplus notes, capital notes		
	Capital and paid in surplus, less treasury stock		678,20
	Borrowed funds		62,540,00
	Net deposits on deposit-type contracts and other insurance liabilities		
16.5	Dividends to stockholders		
16.6	Other cash provided (applied)	(40,871,350)	116,783,24
	cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)		180.001.45
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	(-,,-,,,,,,,,,,,	,,10
18. Net (change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(1.916.261.313)	3.740.894 26
	h, cash equivalents and short-term investments:		
19. Casi		7 277 502 254	2 020 000 00
	Beginning of year		3 . DJN . NAY . UY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	FANI I-FN	KEMIUMS EARN		_	
	Line of Business	Net Premiums Written per Column 6, Part 1B	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				, i
2.	Allied lines				
3.					
4.	Farmowners multiple peril Homeowners multiple peril				
5.					
6.	Commercial multiple peril				
	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine				
10.	Financial guaranty				
11.1	Medical malpractice-occurrence				
11.2	Medical malpractice-claims-made				
12.	Earthquake				
13.	Group accident and health	-			
14.	Credit accident and health (group and individual)				
15.	Other accident and health				
16.	Workers' compensation				
17.1	Other liability - occurrence				
17.2	Other liability - claims-made				
18.1	Products liability-occurrence	-			
18.2	Products liability-claims-made				
19.1,19	.2 Private passenger auto liability				
19.3,19	4 Commercial auto liability				
21.	Auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance-Nonproportional Assumed Property				
32.	Reinsurance-Nonproportional Assumed Liability				
33.	Reinsurance-Nonproportional Assumed Financial Lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	1,856,670,241	1,487,146,114	1,087,188,819	2,256,627,536
	OF WRITE-INS	7,000,010,241	., 101, 170, 114	.,007,100,010	2,200,021,000
3401.					
3402.					
3403.					
3498.	Sum. of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				
J 4 38.	rotais (Lilies 540 i tillough 5405 plus 5486) (Lille 54 above)	L	I		

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy)	One Year from Date of Policy)	Earned but	Reserve for Rate Credits and Retrospective Adjustments Based	Total Reserve for Unearned Premiums
	Line of Business	(a)	(a)	Unbilled Premium	on Experience	Cols. 1 + 2 + 3 + 4
1.	Fire					i ' '
2.	Allied lines	677,954,926			<u> </u>	677 ,954 ,926
3.	Farmowners multiple peril				İ	
4.	Homeowners multiple peril	333,528,651				333 , 528 , 651
5.	Commercial multiple peril					
6.	Mortgage guaranty					
8.	Ocean marine					
9.	Inland marine					
10.	Financial guaranty					
11.1	Medical malpractice-occurrence					
11.2	Medical malpractice-claims-made					
12.	Earthquake					
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation					
	•					
17.1	Other liability-occurrence					
17.2	Other liability-claims-made					
18.1	Products liability-occurrence					
18.2	Products liability-claims-made					
	2 Private passenger auto liability					
19.3,19.	4 Commercial auto liability					
21.	Auto physical damage					
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft					
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance-Nonproportional Assumed Property					
32.	Reinsurance-Nonproportional Assumed Liability					
33.	Reinsurance-Nonproportional Assumed Financial					
JJ.	Lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	1,087,188,819				1,087,188,819
36.	Accrued retrospective premiums based on experier	nce				
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					1,087,188,819
						1,007,100,010
	OF WRITE-INS					
401						
402						
403						
498	Sum. of remaining write-ins for Line 34 from overflow page					
	1 🗸	1				l

(a) State here basis of computation used in each case. daily pro rata method

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

					Reinsura	ance Ceded	6	
	Line of Business	Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5	
		177,680,952	Ailliates	Non-Amilates	Allillates		107,839,527	
1.	Fire Allied lines	I .				450 070 507		
2.							1, 107,000,700	
3.	Farmowners multiple peril	I .					044 444 040	
4.	Homeowners multiple peril					394,360,894		
5.	Commercial multiple peril							
6.	Mortgage guaranty							
8.	Ocean marine							
9.	Inland marine							
10.	Financial guaranty							
11.1	Medical malpractice- occurrence							
11.2	Medical malpractice- claims-made							
12.	Earthquake							
13.	Group accident and health							
14.	Credit accident and health							
	(group and individual)							
15.	Other accident and health							
16.	Workers' compensation							
17.1	Other liability-occurrence							
17.2	Other liability-claims-made							
18.1	Products liability-occurrence							
18.2	Products liability-claims- made							
19.1,19	.2 Private passenger auto liability							
	.4 Commercial auto liability							
21.	Auto physical damage							
22.	Aircraft (all perils)							
23.	Fidelity							
24.	Surety							
26.	Burglary and theft							
27.	Boiler and machinery							
28.	Credit							
29.	International							
30.	Warranty							
31.	Reinsurance- Nonproportional Assumed	2007						
	Property							
32.	Reinsurance- Nonproportional Assumed Liability	xxx						
33.	Reinsurance- Nonproportional Assumed Financial Lines	xxx						
34.	Aggregate write-ins for other lines of business							
35.	TOTALS	2,771,846,097				915,175,856	1,856,670,241	
	OF WRITE-INS	2,111,070,001				010, 110,000	1,000,010,241	
3401. 3402.								
3403.								
3498.	Sum. of remaining write- ins for Line 34 from overflow page							
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)							

n) 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 re-	ported on an annualized basis \$

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Temporal Sustaines			PARI 2 - LC		ND INCURRED					
Temporal Sustaines					Less Salvage		5	6	7	1
A		Line of Business	Direct Business	- Reinsurance	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Unpaid Current Year (Part 2A, Col. 8)	Unpaid Prior Year	Current Year (Cols. 4 + 5 - 6)	(Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
A	1.	Fire								122.7
Homeowners multiple peral	2.		280 , 574 , 754		69 , 227 , 438	211 , 347 , 316	417 , 646 , 266	399 , 488 , 973	229 , 504 , 609	17 .9
Commercial multiple perfi Commercial multiple perfi Commercial multiple perfi Commercial multiple perfi Commercial multiple perfi Commercial multiple perfi Commercial multiple perfi Commercial multiple perfi Commercial multiple perfi Commercial multiple perfi Commercial multiple perfi Commercial multiple perficience Co	3.									
Mortgage guaranty Nortgage guaranty Inland marrie 4.				18,900,403	414 , 165 , 507	266 , 437 , 532	213,609,955	466, 993, 084	53.3	
8. Ocean marine 9. Inland marine 10. Financial guaranty 11. Medican Implantacio-occurrence 12. Earthquake 13. Group acident and health (group and individual) 14. Credit accident and health (group and individual) 15. Other accident and health (group and individual) 16. Workers' compensation 17. Other lability-constrence 18. Individual indiv	5.									
Inland marine		Mortgage guaranty								ļ
Financial quaranty		Ocean marine								ļ
Medical malpractice-courrence										
Medical malipractice-claims-made										
Earthquake		Medical malpractice-occurrence								ļ
13. Group accident and health										
14. Credit accident and health (group and individual)		Earthquake								
15. Other accident and health		Group accident and health								
Worker's compensation		Credit accident and health (group and individual)								ļ
17.1 Other liability-occurrence										ļ
17.2 Other liability-claims-made										
18.1 Products liability-occurrence										
18.2 Products liability-claims-made										
19.1 19.2 Private passenger auto liability		Products liability-occurrence								ļ
19.3.194 Commercial auto liability										ļ
21										
Aircraft (all perils) Aircraft (all perils)										
Fidelity Surety		Auto physical damage								
24. Surety 26. Burglary and theft 27. Boiler and machinery 28. Credit 29. International 30. Warranty 31. Reinsurance-Nonproportional Assumed Property XXX 32. Reinsurance-Nonproportional Assumed Liability XXX 33. Reinsurance-Nonproportional Assumed Isnancial Lines XXX 34. Aggregate write-ins for other lines of business XXX 35. TOTALS 775,868,107 88,206,501 687,661,606 698,023,395 569,747,284 815,937,717 36.2 PETAILS OF WRITE-INS William Company and theft William Company and theft 4401. William Company and theft 4403. William Company and theft 488. Sum. of remaining write-ins for Line 34 from overflow page		Aircraft (all perils)								
26. Burglary and theft 27. Boiler and machinery 28. Credit 29. International 30. Warranty 30. Warranty 30. International Assumed Property XXX 32. Reinsurance-Nonproportional Assumed Liability XXX 33. Reinsurance-Nonproportional Assumed Financial Lines XXX 33. Reinsurance-Nonproportional Assumed Financial Lines XXX 34. Aggregate write-ins for other lines of business 35. TOTALS 775,868,107 88,206,501 687,661,606 698,023,395 569,747,284 815,937,717 36.2 DETAILS OF WRITE-INS 401. 401. 402. 403. 403. 404. 404. 404. 405. 405. 405. 405. 405. 406. 407.		Fidelity								ļ
27. Boiler and machinery 28. Credit 29. International 30. Warranty 31. Reinsurance-Nonproportional Assumed Property XXX 32. Reinsurance-Nonproportional Assumed Liability XXX 33. Reinsurance-Nonproportional Assumed Financial Lines XXX 34. Aggregate write-ins for other lines of business XXX 35. TOTALS 775,868,107 88,206,501 687,661,606 698,023,395 569,747,284 815,937,717 36.2 SETAILS OF WRITE-INS 401. 4401. 4402. 4403. 4403. 4498. Sum. of remaining write-ins for Line 34 from overflow page Sum. of remaining write-ins for Line 34 from overflow page										
28. Credit										
29. International 30. Warranty. XXX 31. Reinsurance-Nonproportional Assumed Property XXX 32. Reinsurance-Nonproportional Assumed Liability. XXX 33. Reinsurance-Nonproportional Assumed Financial Lines. XXX 34. Aggregate write-ins for other lines of business. XXX 35. TOTALS 775,868,107 88,206,501 687,661,606 698,023,395 569,747,284 815,937,717 36.2 1401. 1402. 401. 1403. 404. 404. 404. 404. 404. 404. 404. 404. 404. 404. 404. 404. 404. 404. 404. 404. 404. 404. 404. 405. 405. 406. 407. 406. </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>										
30. Warranty 31. Reinsurance-Nonproportional Assumed Property. XXX 32. Reinsurance-Nonproportional Assumed Liability XXX 33. Reinsurance-Nonproportional Assumed Financial Lines 34. Aggregate write-ins for other lines of business 35. TOTALS DETAILS OF WRITE-INS 400. 401. 402. 408. Sum. of remaining write-ins for Line 34 from overflow page										
31. Reinsurance-Nonproportional Assumed Property XXX										
32. Reinsurance-Nonproportional Assumed Liability XXX 33. Reinsurance-Nonproportional Assumed Financial Lines XXX 34. Aggregate write-ins for other lines of business 35. TOTALS 775,868,107 88,206,501 687,661,606 698,023,395 569,747,284 815,937,717 36.20 (2014) DETAILS OF WRITE-INS 401. 402. 403. 404. 404. 404. 404. 404. 404. 404										
33. Reinsurance-Nonproportional Assumed Financial Lines					ļ					ļ
34. Aggregate write-ins for other lines of business		Reinsurance-Nonproportional Assumed Liability								
35. TOTALS 775,868,107 88,206,501 687,661,606 698,023,395 569,747,284 815,937,717 36.2 DETAILS OF WRITE-INS 1401. 1402. 1408. Sum. of remaining write-ins for Line 34 from overflow page		Reinsurance-Nonproportional Assumed Financial Lines	XXX							ļ
DETAILS OF WRITE-INS 1401. 1402. 1403. 1408. Sum. of remaining write-ins for Line 34 from overflow page			775 000 407		00.000.504	007 004 000	000 000 005	500 747 004	0.45, 0.07, 7.47	00.0
1401. 1402. 1403. 1498. Sum. of remaining write-ins for Line 34 from overflow page			//5,808,10/		88,200,501	687,661,606	698,023,395	569,747,284	815,937,717	30.2
1402. 1403. 1498. Sum. of remaining write-ins for Line 34 from overflow page										
1403. Sum. of remaining write-ins for Line 34 from overflow page										<u> </u>
1498. Sum. of remaining write-ins for Line 34 from overflow page			·····							
1499 Totals (1 ines 3401 through 3403 + 3498) (1 ine 34 above)	3498.	Sum of remaining write-ins for Line 34 from overflow page								İ
	3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

UNDERWRITING AND INVESTMENT EXHIBIT

			SES AND LOSS ed Losses			curred But Not Reporte	ed	8	9
Line of Business	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded	Net Losses Unpaid (Cols. 4 +5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire	76.105.202	7100011100	3.707.667	72,397,535	41.273.590	7.00000	99,731,528	13,939,597	10,414,951
2. Allied lines	195,352,858		45, 161, 317	150,191,541	250.872.043		(16,582,682)	417,646,266	70,974,545
Farmowners multiple peril			1						
Homeowners multiple peril	151,207,254		11,112,248	140,095,006	153,984,459		27,641,933	266 , 437 , 532	82,052,565
Commercial multiple peril			1					200, 101, 1002	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial quaranty									
11.1 Medical malpractice - occurrence									
11.2 Medical malpractice - claims-made									
12. Earthquake									
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(5)	
15. Other accident and health								(a)	
16. Workers' compensation			1					(u)	• • • • • • • • • • • • • • • • • • • •
17.1 Other liability - occurrence			1						•
17.2 Other liability - claims-made									
18.1 Products liability - occurrence			1						
18.2 Products liability - claims-made									
19.1,19.2 Private passenger auto liability			1						
19.3,19.4 Commercial auto liability			1						
21. Auto physical damage			1						
22. Aircraft (all perils)			·						
23. Fidelity			· · · · · · · · · · · · · · · · · · ·	·····					
24. Surety			· · · · · · · · · · · · · · · · · · ·	·····					
26. Burglary and theft									
27. Boiler and machinery									
28. Credit			1						
29. International			1						
30. Warranty			1						
31. Reinsurance - Nonproportional Assumed Property	XXX		1		XXX				·
32. Reinsurance - Nonproportional Assumed Liability	XXX		†		XXX				
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX		1		XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	422,665,314		59,981,232	362,684,082	446,130,092		110,790,779	698,023,395	163,442,061
ETAILS OF WRITE-INS	422,000,314		00,001,202	002,004,002	770,100,002		110,130,113	000,020,000	100,442,001
3401.									
3402.			1						
1403.			1				†		
498. Sum. of remaining write-ins for Line 34 from overflow page			†	 			†		
499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above)			†	<u> </u>			†		
has totals (Lines 340) tillu 3403 plus 3496) (Line 34 above) Including \$ for present value of life indemnity claims			1						

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	PART 3	- EXPENSES			
		1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Cla	laim adjustment services:				
1.1	1 Direct	92,711,701			92,711,701
1.2	2 Reinsurance assumed				
1.3	3 Reinsurance ceded	(222,279)			(222,279)
1.4	4 Net claim adjustment services (1.1 + 1.2 - 1.3)	92,933,979			92,933,979
2. Co	ommission and brokerage:				
2.1	1 Direct excluding contingent		246 , 769 , 075		246 , 769 , 075
	2 Reinsurance assumed, excluding contingent				
	3 Reinsurance ceded, excluding contingent				1
	4 Contingent-direct				
	5 Contingent-reinsurance assumed				
	6 Contingent-reinsurance ceded				
	7 Policy and membership fees		004 454 000		004 454 000
	8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)				
	lowances to manager and agents				1
	dvertising				1
	pards, bureaus and associations				1
	urveys and underwriting reports				1,888,417
	udit of assureds' recordsalary and related items:				
	1 Salaries	11 507 470	47 404 630		50 002 118
	2 Payroll taxes		I		1
	mployee relations and welfare				
	surance				514,213
	irectors' fees		I		1
	avel and travel items				
	ent and rent items				
	quipment		8,183,305		1
	ost or depreciation of EDP equipment and software				
	rinting and stationery		1,582,192		
	ostage, telephone and telegraph, exchange and express		8,966,191		1
18. Le	egal and auditing		3,663,097		3,663,097
19. To	otals (Lines 3 to 18)	22,663,338	118,146,900		140,810,238
20. Ta	axes, licenses and fees:				
20	0.1 State and local insurance taxes deducting guaranty association				
	credits of \$		43 , 477 , 176		43 , 477 , 176
20	0.2 Insurance department licenses and fees				
20	0.3 Gross guaranty association assessments				
20	0.4 All other (excluding federal and foreign income and real estate)				
20	0.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		43 , 477 , 176		43 , 477 , 176
21. Re	eal estate expenses				
22. Re	eal estate taxes				
23. Re	eimbursements by uninsured plans				
24. Ag	ggregate write-ins for miscellaneous expenses	100,346	16,611,499	347,954	17,059,799
25. To	otal expenses incurred	115,697,663	399,390,408	347 , 954	(a)515,436,025
26. Le	ess unpaid expenses-current year	163,442,061	48,968,791		212,410,852
27. Ad	dd unpaid expenses-prior year	155,652,873	54 , 345 , 480	186,699	210 , 185 , 052
28. An	mounts receivable relating to uninsured plans, prior year				
29. An	mounts receivable relating to uninsured plans, current year				
30. TC	OTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	107,908,475	404,767,097	534,653	513,210,225
	OF WRITE-INS				
	HER PROFESSIONAL FEES		16,773,232		16 , 783 , 722
2402. MI	SCELLANEOUS	89,856	86,557		176,413
	IVESTMENT MANAGEMENT FEES		i i		1
2498. Su	ummary of remaining write-ins for Line 24 from overflow page		(248, 290)		, , ,
2499. To	otals (Lines 2401 through 2403 plus 2498) (Line 24 above)	100,346	16,611,499	347,954	17,059,799

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected	Earned
		During Year	During Year
1.	U.S. Government bonds	. (a)3,102,516	3,406,678
1.1	Bonds exempt from U.S. tax	(a)22,124,218	23,265,152
1.2	Other bonds (unaffiliated)		68,990,325
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)		
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)		
2.21	Common stocks of affiliates		
3.	Mortgage loans		
4.	Real estate	. (d)	
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e)176,133,765	160,515,954
7.	Derivative instruments	1 1	
8.	Other invested assets		
9.	Aggregate write-ins for investment income		
10.	Total gross investment income	277,562,694	
11.	Investment expenses		(g)347,954
12.	Investment taxes, licenses and fees, excluding federal income taxes		. (g)
13.	Interest expense		
14.	Depreciation on real estate and other invested assets		. (i)
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		
17	Net investment income (Line 10 minus Line 16)	1	92,927,226
DETAIL	S OF WRITE-INS		
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)]
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 through 1503) plus 1598 (Line 15, above)		
	,		
(a) Incl	udes \$1,827,600 accrual of discount less \$303,340 amortization of premium and less \$	472.750 paid for accrue	d interest on purchases.
	udes \$accrual of discount less \$amortization of premium and less \$		
	udes \$ accrual of discount less \$ amortization of premium and less \$ amortization and less \$ amortization and less \$ amortization of premium and less \$ amor		
(d) Incl	udes \$for company's occupancy of its own buildings; and excludes \$for company's occupancy of its own buildings; and excludes \$	st on encumbrances.	·
(e) Incl	udes \$17,065,746 accrual of discount less \$amortization of premium and less \$	166,267 paid for accrue	d interest on purchases.
(f) Incl	udes \$accrual of discount less \$amortization of premium.		
	udes \$investment expenses and \$investment taxes, licenses and fees, exc	cluding federal income taxes	s, attributable to
	regated and Separate Accounts.		
	udes \$interest on surplus notes and \$interest on capital notes.		
(i) Incl	udes \$ depreciation on real estate and \$ depreciation on other invested asse	ets.	

EXHIBIT OF CAPITAL GAINS (LOSSES)

	EVUIDIT	OF CAPIT	AL GAIN	O (LUOOE	3)	
		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	4,000		4,000	1,926,527	
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)	(14,578,137)	(48, 338, 786)	(62,916,923)		
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)					
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)					
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	7 , 856 , 859	(156,815,746)	(148,958,887)		
7.	Derivative instruments					
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)	(237)		(237)		
10.	Total capital gains (losses)	(6,717,514)	(205, 154, 532)	(211,872,047)	1,926,527	
DETAIL	S OF WRITE-INS					
0901.		(237)		(237)		
0902.		` '				
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)	(237)		(237)		

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 Bond	s (Schedule D)			(13,588,015)
	ks (Schedule D):			
l	referred stocks			
	Common stocks			
İ	gage loans on real estate (Schedule B):			
·	irst liens			
	Other than first liens	1		
	estate (Schedule A):			
i	roperties occupied by the company			
	Properties held for the production of income			
	Properties held for sale			
I	, (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and	201 040 020		(004_040_000
	-term investments (Schedule DA)			
	ract loans		i	
	r invested assets (Schedule BA)	1		
	ivables for securities			
1	egate write-ins for invested assets	1		
10. Subto	otals, cash and invested assets (Lines 1 to 9)	275,434,843		(275, 434, 843)
11. Title p	plants (for Title insurers only)			
12. Inves	stment income due and accrued			
13. Prem	niums and considerations:			
1	Uncollected premiums and agents' balances in the course of			
(collection	7,634,726	8,201,446	566,720
13.2 [Deferred premiums, agents' balances and installments booked but deferred			
;	and not yet due			
13.3 /	Accrued retrospective premiums			
14. Reins	surance:			
14.1 /	Amounts recoverable from reinsurers			
14.2 [Funds held by or deposited with reinsured companies			
14.3 (Other amounts receivable under reinsurance contracts	1,534,492	4,037,254	2,502,762
15. Amou	unts receivable relating to uninsured plans			
16.1 Curre	ent federal and foreign income tax recoverable and interest thereon			
	leferred tax asset			
l	anty funds receivable or on deposit			
ı	ronic data processing equipment and software			
	ture and equipment, including health care delivery assets			
	djustment in assets and liabilities due to foreign exchange rates	1		
	eivables from parent, subsidiaries and affiliates			
İ	th care and other amounts receivable			
l .	egate write-ins for other than invested assets			
	assets excluding Separate Accounts, Segregated Accounts and			04,002
1	ected Cell Accounts (Lines 10 to 23)	207 226 660	24 425 222	(272 701 226)
		1		(212,131,330)
	Separate Accounts, Segregated Accounts and Protected Cell Accounts		24 425 222	(070 704 000)
	(Lines 24 and 25)	307,226,669	34,435,333	(272,791,336)
DETAILS OF				
i		i		
0998. Sumr	mary of remaining write-ins for Line 9 from overflow page			
	s (Lines 0901 through 0903 plus 0998) (Line 9 above)			
2301. ASSES	SSMENT RECEIVABLE.	389,349	389,349	
2302. OTHER	R ASSETS NON ADMITTED.	5,386,224	4,987,805	(398,419)
2303. OTHER	R ASSETS	2,078,579	2,561,080	482,501
2398. Sumr	mary of remaining write-ins for Line 23 from overflow page			
	s (Lines 2301 through 2303 plus 2398) (Line 23 above)	7,854,152	7,938,234	84,082

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of Citizens Property Insurance Corporation ("Citizens" or the "Corporation") have been prepared in accordance with accounting practices prescribed by the Florida Office of Insurance Regulation (the Office).

Although it does not have a certificate of authority, Citizens prepares its financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Office.

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

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in these financial statements and notes. Actual results could differ from these estimates.

C. Accounting Policies

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

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

In addition, Citizens uses the following accounting policies:

- Investment grade short-term fixed income investments are reported at amortized cost. Amortized cost is computed using the straight-line method.
- 2. Investment grade long-term bonds (issuer obligations) are reported at amortized cost. Amortized cost is computed using the interest method (scientific).
- 3. Common stock Not applicable.
- 4. Preferred stock Not applicable.
- 5. Mortgage loans Not applicable.
- 6. Investment grade single class and multi-class mortgage-backed securities are reported at amortized cost using the interest method including anticipated prepayments at the date of purchase. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the retrospective method.
- 7. Investments in subsidiaries Not applicable.
- 8. Joint ventures, partnerships, & limited liability companies Not applicable.
- 9. Any premium paid or received on swaps, at the date of opening, is recorded as an asset or liability at amortized cost. The gains or losses from terminations of derivative instruments used for hedging (interest rate swap agreements) are recognized over the life of the hedged liability and used to adjust the basis of the hedged liability. The gain or loss of derivative instruments which were not an effective hedge is recognized immediately into income.

NOTES TO FINANCIAL STATEMENTS

- 10. Citizens does not anticipate investment income when evaluating the need for premium deficiency reserves (see Note 30).
- 11. Unpaid losses and loss adjustment expenses include amounts determined from individual case estimates, loss reports and amounts, based on past experience, for losses incurred but not reported. Such liabilities are based on assumptions and estimates, and while management believes the amounts are adequate, the ultimate liabilities may be in excess of or less than the amounts provided. Any adjustments are reflected in the period determined.
- 12. The Corporation has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment, and leasehold improvements. The predefined capitalization thresholds under this policy increased \$1,500 from those of the prior year.
- 13. Not applicable as the Corporation does not write major medical insurance with prescription drug coverage.

Note 2 - Accounting Changes and Correction of Errors

A. Accounting Changes Other than Codification and Correction of Errors

Not applicable.

Note 3 - Business Combinations and Goodwill

A. Statutory Purchase Method

Not applicable.

B. Statutory Merger

Citizens was established on August 1, 2002, pursuant to Section 627.351(6), Florida Statutes, to provide certain residential property and casualty insurance coverage to qualified risks in the state of Florida under circumstances specified in the statutes.

Citizens resulted from a combination of the Florida Residential Property and Casualty Joint Underwriting Association ("FRPCJUA") and the Florida Windstorm Underwriting Association ("FWUA"). Effective August 1, 2002, the FRPCJUA was renamed Citizens Property Insurance Corporation and all of the rights, obligations, assets, liabilities and all insurance policies of the FWUA were transferred to Citizens. The surplus of FWUA became the surplus of Citizens. No consideration was paid or received by any of the entities merged.

The Company assumed all of the right, obligations, assets, liabilities and all insurance policies of the Property and Casualty Joint Underwriting Association ("PCJUA") on June 1, 2007. The PCJUA provided limited coverage for certain commercial non-residential properties outside of the wind pool. This business is written by Citizens in the Commercial Lines Account.

C. Impairment Loss

Not applicable.

Note 4 - Discontinued Operations

Not applicable.

Note 5 – Investments

- A. Mortgage Loans Not applicable.
- B. Troubled Debt Restructuring for Creditors Not applicable.

C. Reverse Mortgages - Not applicable.

D. Loan Backed Securities

Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg. Market values are determined by an independent third party.

Citizens has a conservative investment policy that requires all securities in the portfolio to be rated A2/A or better by Moody's and S&P at the time of purchase. Citizens engages independent investment managers to invest bond proceeds and certain operating cash pursuant to the investment policy. In 2008, Citizens owned some investments that were downgraded as a result of the credit and liquidity crises that began in 2007. The investments continued to experience a lack of liquidity and pricing distress through all of 2008, and as a result, Citizens recognized realized capital losses of \$119,496,699 and \$85,657,833 at September 30th and December 31, 2008, respectively. Most of the assets that were impaired are the remnants of SIV's (Structured Investment Vehicles) and Citizens is receiving principal and interest for these securities, though ultimate realization of par is uncertain. Citizens modified its Investment Policy in January of 2008 and January of 2009 to ensure a conservative investment policy which is focused on principal preservation and in response to the volatility of the global financial markets.

At December 31, 2008, Citizens had \$58,217,011 invested the Florida State Board of Administration's Local Government Surplus Funds Trust Investment Pool ("Pool"). On November 29, 2007, the Florida State Board of Administration implemented a temporary freeze on the assets held in the pool due to an unprecedented amount of withdrawals from the fund coupled with the absence of market liquidity for certain securities within the pool. On December 4, 2007, based on recommendations from an outside financial advisor, the Florida State Board of Administration restructured the pool into two separate pools. Pool A consisted of all money market appropriate assets, which was approximately \$12 billion or 86 percent of pool assets. Pool B consisted of assets that either defaulted on a payment, paid more slowly than expected, and/or had any significant credit, liquidity or headline risk, which was approximately \$2 billion or 14 percent of pool assets. Through 2008, all assets in Fund A matured in a timely manner and all participants were able to with draw the full balance of Fund A on December 23, 2008. Citizens withdrew all monies in Fund A by December 31, 2008.

Currently, Pool B participants are receiving principal and interest from the underlying securities on a monthly basis. Citizens recognized a total of \$30,095,001 in realized capital losses on its Fund B holding in 2008 (this amount is included in the impairments discussed in the paragraph above). In addition, full realization of the principal value of Pool B assets is not readily determinable.

- E. Repurchase Agreements Not applicable.
- F. Real Estate Not applicable.
- G. Low Income Housing Tax Credits Not applicable.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

- A. Detail for Those Greater than 10% of Admitted Assets Not applicable.
- B. Writedowns for Impairment of Joint Ventures, Partnerships and LLCs Not applicable.

Note 7 – Investment Income

A. Accrued Investment Income

The Corporation nonadmits investment income due and accrued if amounts are over 90 days past due.

B. Amounts Nonadmitted

Not applicable.

Note 8 – Derivative Instruments

Not applicable.

Note 9 – Income Taxes

Pursuant to a determination letter received from the Internal Revenue Service, Citizens is exempt from federal income tax as a political subdivision and integral part of the State of Florida and as such, is liable for income taxes only on business income unrelated to the purpose for which it is exempt.

During 2002, the FWUA transferred its assets and liabilities to Citizens in accordance with Florida Statute 627.351(6). At that time, Citizens filed a federal income tax refund claim in excess of \$182,000,000 related to the transfer. Citizens initially received a refund of approximately \$54,899,000 from the Internal Revenue Service (the IRS). However, the Internal Revenue Service filed a counterclaim against Citizens seeking payment of past due taxes and interest in the amount of approximately \$93,000,000. Given the uncertainty surrounding its tax position, Citizens recorded the \$54,899,000 refund as a liability. In 2005, Citizens on behalf of the FWUA, filed suit against the IRS asserting that for tax years 1999-2002, the FWUA was a non-taxable entity. In September 2006, Citizens and the IRS mediated a settlement of the suit. Under the settlement, the IRS relinquished any claim against the FWUA for back taxes and also agreed to pay the FWUA a refund of approximately \$120,000,000 of previous taxes paid plus accrued interest. Citizens adopted the provisions of FASB Interpretation No. 48, Accounting for Income Taxes, on January 1, 2006. As a result of the implementation of Interpretation 48, Citizens recorded a tax benefit of \$220,459,000 in 2006 which included interest of \$45,000,000. In addition, a gain of \$28,000,000 was recognized in 2006 for the expected refund of state income taxes resulting from the federal settlement. These amounts were collected in 2007. The \$2,743,722 of federal income tax benefit reflected on the financial statements as of December 31, 2007 represents additional interest received in 2007 related to the tax refund referenced above.

Note 10 - Information Concerning Parent, Subsidiaries and Affiliates

Not applicable

Note 11 – Debt

Series 2004A through 2004I Bonds – During May 2004, Citizens issued \$750,000,000 of senior secured bonds for the purpose of funding losses in the High-Risk account in the event of a future catastrophe. The bonds were issued in multiple series and bear interest at variable, auctioned rates, based on the 30-day LIBOR, for generally successive 28-day auction periods. These bonds are secured by pledged revenues which consist of moneys and investments held in accounts established under the trust indenture, proceeds from any regular assessment and/or reimbursements received from the FHCF. No principal payments were made during 2007 and 2006. The bonds were redeemed in May 2008 after the Auction Rate Market collapsed.

Series 2006A1 through 2006A22 Bonds – During July 2006, Citizens issued \$3,050,000,000 of senior secured bonds for the purpose of funding losses in the High-Risk account in the event of a future catastrophe. The bonds were issued in multiple series and bear interest at variable, auctioned rates for generally successive 7-day and 28-day auction periods. The bonds are secured by pledged revenues which consist of moneys and investments held in accounts established under the trust indenture, proceeds from any regular assessment and/or reimbursements received from the FHCF. No principal payments were made during 2007 and 2006. The bonds were redeemed in May 2008 after the Auction Rate Market collapsed.

Series 2007A Senior Secured Refunding Bonds - On February 26, 2007 Citizens issued \$1,062,540,000 of tax exempt post event High-Risk Account Senior Secured Refunding Bonds, Series 2007A for the purpose of financing the current refunding and redemption of the outstanding 7.125% Series 1999A Senior Secured Insured Notes due 2019 previously issued by the Florida Windstorm Underwriting Association ("FWUA"), a predecessor of Citizens. In order to refund these notes Citizens paid a make whole call premium at the time of refunding, amounting to \$181,080,000 that was calculated on the current yield of a twelve year treasury note plus 30 basis points. The 2007A bonds bear interest ranging from 3.75% to 5.00% per annum, payable semi-annually on March 1st and September 1st. The bonds are secured by pledged revenues which consist of moneys and investments held in accounts established under the trust indenture, proceeds from any regular assessment and/or reimbursements received from the FHCF. The principal reduction on theses notes was \$50,000,000 and \$0 during 2008 and 2007, respectively. Outstanding maturities net of unamortized premiums were \$1,054,105,627 and \$1,114,673,838., respectively, as of December 31, 2008 and 2007.

Series 2007-1 through 2007-10 Bonds – During July 2007, Citizens issued \$950,000,000 of senior secured bonds for the purpose of funding losses in the Personal Lines Account and the Commercial Lines Account in the event of a future catastrophe. The bonds were issued in multiple series and bear interest at variable, auctioned rates for generally successive 7-day auction periods. The bonds are secured by pledged revenues which consist of moneys and investments held in accounts established under the trust indenture, proceeds from any regular assessment and/or reimbursements received from the FHCF. The bonds were redeemed in April 2008 after the Auction Rate Market collapsed.

Series 2008 Senior Secured Bonds - On June 30, 2008 Citizens issued \$250,000,000 of High-Risk Account tax-exempt Senior Secured Bonds, Series 2008A-1 and \$1,500,000,000 of High-Risk Account tax-exempt Senior Secured Bonds, Series 2008A-2 for the purpose of funding losses in the event of a future catastrophe. The bonds bear interest ranging from 3.50% to 5.00% per annum, payable semi-annually on June 1st and December 1st. The bonds are secured by pledged revenues which consist of moneys and investments held in accounts established under the trust indenture, proceeds from any regular assessment and/or reimbursements received from the FHCF.

Schedule bond maturities are as follows:

	Series 2007A		
Year	Refunding	Series 2008A-1 through	
ended	Bonds	2008A-2 Bonds	Total
2009	\$ 91,580,000	\$ 1,500,000,000	\$ 1,591,580,000
2010	96,160,000	-	96,160,000
2011	100,995,000	250,000,000	350,995,000
2012	106,125,000	-	106,125,000
2013	111,530,000	-	111,530,000
After	506,150,000	_ -	506,150,000
	<u>\$ 1,012,540,000</u>	<u>\$ 1,750,000,000</u>	\$ 2,762,540,000

Interest expense, net of amortized premium, was \$162,902,930 and \$309,826,109 for the years ended December 31, 2008 and 2007, and included in "Interest expense, net" in the accompanying statements of operations - statutory basis.

The Corporation does not have any reverse repurchase agreements.

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

A. Defined Benefit Plans

Citizens administers a frozen pension plan for former FWUA employees. The Corporation made contributions of \$5,508 to the plan for the year ended December 31, 2008. The plan was properly funded for the year ended December 31, 2007. As a result, the Corporation made no contributions in 2007.

B. Defined Contribution Plans

Citizens sponsors a 457(b) / 401(a) deferred employee savings plan for qualified employees (the "Savings Plan"). The Savings Plan qualifies as a deferred salary arrangement under Section 401(a) of the Internal Revenue Code. Under the Savings Plan, participating eligible employees may defer a portion of their pretax earnings, up to the Internal Revenue Service annual contribution limit. The Corporation matches 100% of each employee's contributions up to a maximum of 8% of the employee's pretax earnings. Contributions to the Savings Plan were \$2,451,754 and \$1,975,929 for the years ended December 31, 2008 and 2007.

C. Multi-employer Plans

Not applicable.

D. Consolidated/Holding Company Plans

NOTES TO FINANCIAL STATEMENTS

Not applicable.

E. Post employment Benefits and Compensated Absences

Citizens, as successor to the FWUA, provides health care and life insurance benefits for 6 employees who have met certain age and service requirements. The postretirement health care plan is contributory, with retiree contributions adjusted annually; the life insurance plan is noncontributory.

Citizens has no other obligations to current or former employees for benefits after their employment, but before their retirement, other than for compensation related to earned vacation and sick time. The liability for earned but not taken vacation and sick time has been accrued.

F. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not Applicable.

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

Not applicable (see note 3B).

Note 14 - Contingencies

- A. Contingent Commitments Not applicable.
- B. Assessments Not applicable.
- C. Gain Contingencies Not applicable.
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits Not applicable.
- E. All Other Contingencies and Writedowns for Impairment

Citizens has been informed that the Securities and Exchange Commission, the Florida Office of Financial Regulation, and the Texas State Securities Board (collectively the "Agencies") have opened inquiries or investigations of Citizens' purchase of its own auction rate securities in early 2008. Citizens is voluntarily cooperating with the Agencies.

Litigation. Citizens is involved in certain litigation and disputes incidental to its operations. In the opinion of management, after consultation with legal counsel, there are substantial defenses to such litigation and disputes and any ultimate liability, in excess of reserves resulting therefrom, will not have a material adverse effect on the financial condition or results of operations of Citizens. Citizens is also involved in other potentially significant litigation described below. Due to the preliminary nature of this litigation, Citizens has not determined the effect, if any, on the financial condition or results of operations..

A summary of potentially significant litigation follows:

<u>Poe & Associates, L.L.C.</u> ("Associates") v. Citizens. This lawsuit relates to Citizens' June 2006 termination of its agent appointment agreement with Associates, thereby preventing Associates from being able to receive future commissions on policies that Citizens issued to former policyholders of insolvent insurance companies affiliated with Associates and owned by Poe Financial Group, Inc. Associates seeks significant damages. Its many claims include breach of contract, tortuous interference, and regulatory taking. Citizens believes it will ultimately prevail on all claims presented.

Overhead and Profit. Two related putative class actions seek 2004 and 2005 hurricanes damages based on Citizens' alleged failure to pay general contractors' overhead and profit under actual cash value provisions of Citizens' policies. Limited class discovery is underway. A similar putative class claim has been filed in a pending motion to amend a complaint in an unrelated case. Citizens believes that these cases are not suitable for class treatment. Citizens has not determined the potential financial exposure, if any, of these lawsuit.

Writedowns for Impairment. For the year ended December 31, 2008, the Corporation recognized the following writedowns for impairment:

<u>Asset</u>	Realize	ed Loss
		20 170 007
Axon	\$	28,170,897
KKR Atlantic/Atlantic East		56,852,690
KKR Pacific/Pacific West		38,667,156
Ottimo/Issuer Entity		25,228,277
Lehman Brothers		23,110,509
Stanfield Victoria		2,397,048
Bear Stearns MBS		632,954
State Board Administration Local Government Investment Pool – Fund B		30,095,001
2008 Total Writedowns for Impairment	\$	205,154,532

Note 15 - Leases

A. Lessee Leasing Arrangements

Citizens leases office space and certain office equipment under various operating leases. Rental expense on operating leases amounted to \$6,909,205 and \$5,972,090 for the years ended December 31, 2008 and 2007, respectively. At December 31, 2008, future minimum payments under operating leases are as follows:

Year	Amount
2009	\$ 4,464,860
2010	4,187,207
2011	3,393,703
2012	2,088,285
2013	2,141,175
After	1,900,559
Total	\$ 18,175,789

B. Lessor Leasing Arrangements

Not applicable.

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

Not applicable.

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

- A. Transfers of Receivables Reported as Sales Not applicable.
- $B. \quad Transfers \ and \ Servicing \ of \ Financial \ Assets-Not \ applicable.$
- C. Wash Sales Not applicable.

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

Not applicable.

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

Citizens has contracted with various licensed producers in the State of Florida. These agreements provide for commissions to the producers at rates established by Citizens and are calculated as a percentage of net direct written premiums, net of certain surcharges.

Citizens entered into an agreement with MacNeill Group to provide underwriting and policy management services. The Agreement was executed with the MacNeill Group and was subsequently amended effective January 1, 2003 through August 25, 2004. This Agreement provided for monthly compensation ranging from \$25.00 to \$35.00 per policy for policies assigned to MacNeill, plus additional amounts ranging from \$2.66 to \$3.10 for individual tasks performed on policies assigned directly to Citizens. The amount paid was based upon the number of policies or tasks processed per month. A new servicing agreement was entered into on August 26, 2004 effective for 60 calendar months in which Citizens agrees to pay MacNeill a monthly compensation based upon a "Per Transaction Fee" based upon the number of transaction processed in a monthly cycle. The amount per transaction ranges from \$4.00 to \$27.00, depending on the complexity of each transaction.

Citizens contracted with ICAT Specialty Insurance Company, and its affiliates, ICAT Managers, LLC and Boulder Claims, LLC, ("ICAT") for the following services: underwriting, policy management, premium collection, claims administration, and claims payment. Such services were to be provided for commercial non-residential policies issued by and assumed from the former Florida Property Casualty Joint Underwriters Association, as well as similar policies issued by ICAT on behalf of Citizens with effective dates on or after June 1, 2007. Under the agreement, ICAT was entitled to a portion decreasing from 15% to 6% of the related policies' net written premium as total net written premium increased. In addition, the agreement provided for ICAT to receive \$175 per policy for policy issuance fees, as well as \$50 to \$100 per structure inspected.

The agreement also called for ICAT to collaborate with Citizens to create a new state-wide commercial, non-residential multi-peril product, which was intended for release in late 2007. Initial issuance of this new product was to denote "Phase III" under the agreement. The agreement was executed and effective June 14, 2007, with its expiration to occur 3 years after the effective date of Citizens' initial commercial, non-residential multi-peril ("Phase III") policy. On February 19, 2008, as no Phase III policies had yet been issued, the agreement was amended to recognize Citizens' decision to develop, issue and administer Phase III policies internally. According to the amendment, ICAT was entitled to \$250,000 for past efforts contributing to the development of the Phase III product. The amendment further modified the contract expiration to be the earlier of the effective date of the first Phase III policy or December 31, 2008.

The contract expired on November 15, 2008, when Citizens began writing Phase III policies. ICAT's last Phase II policy was written on November 14, 2008. ICAT will perform run-off policy servicing duties until November 15, 2009 on the Phase II policies it currently holds.

There were no premiums written by service providers which individually are more than 5 % of policyholders' surplus. The following represents the total premiums produced by service providers:

Name and	FEI Number	Type of Business Written	Type of	Direct Premium
Address			Authority	Written
			Granted	
MacNeill Group	59-0861097	Property/Casualty	U	\$0
Sunrise, FL				
ICAT Specialty	84-1464725	Property/Casualty	B, P, U, C, CA	\$4,396,436
Boulder, CO				

Note 20 – Other Items

A. Extraordinary items

Not applicable

B. Troubled Debt Restructuring for Debtors

Not applicable

C. Other Disclosures

Pursuant to the Act, Citizens is authorized to adopt one or more programs, subject to approval by the Office, for the reduction of both new and renewal writings. Both of the pre-merger entities, the FRPCJUA and the FWUA, were also authorized to adopt and did enact such programs. However, the FRPCJUA was the only entity authorized to pay bonuses related to such programs. Agreements were entered into with various insurance companies (the Takeout Company or Companies) licensed in the State of Florida to remove policies from the FRPCJUA or the FWUA.

Policies may be removed from Citizens at policy renewal or as part of a bulk assumption (Assumption Agreement). In an assumption, the Takeout Company is responsible for losses occurring from the assumption date through the expiration of the Citizens policy period (the "assumption period"). Although the law had been unsettled, Citizens believes that the Florida Insurance Guaranty Association (FIGA), rather than Citizens, is liable for such losses occurring during the assumption period if a Takeout Company were liquidated and unable to meet its obligations to policyholders. In January 2007, Florida law was amended to state that assumed policies are the direct insurance of the Takeout Company, clarifying that FIGA is liable for assumption period losses.

During 2008 and 2007, Citizens ceded \$369,708,911 and \$269,342,921 in premiums to Takeout Companies pursuant to Assumption Agreements which is included in "Premiums earned" in the accompanying statements of operations.

Citizens provides policy administration services with respect to the assumed policies. All agreements provide for the Takeout Company to adjust losses. The Takeout Company pays a ceding commission to Citizens to compensate Citizens for policy acquisition costs, which includes servicing company fees, agent commissions, and premium taxes. For the time period in which Citizens continues to administer the policy, any premium refunds due policyholders are paid by Citizens and subsequently collected from the takeout company. At December 31, 2008 and 2007, premiums are due from takeout companies in the amount of \$22,769,394 and \$6,951,090, respectively.

Certain agreements in previous years provided for a policy takeout bonus of up to 25% of policy premium to be paid to the Takeout Companies. Such takeout bonuses have been placed into escrow bank accounts pursuant to an escrow agreement. After a specific time period, funds placed in escrow will be released to the Takeout Companies in accordance with the policy takeout agreement. During 2008 and 2007, Citizens paid \$8,281,111 and \$15,604,384, respectively, out of escrow (net of certain recoveries). During 2008 and 2007, Citizens paid \$987,321 and \$6,479,878 into escrow in accordance with the policy takeout agreements for policies removed in 2007. Citizens did not have a take-out bonus policy in effect for 2008 depopulation programs. The 2008 funding of escrow was an adjustment for bonus policies removed in 2007. 385,084 policies were removed from Citizens in 2008 pursuant its depopulation program.

At the end of the time period, Citizens requires the Takeout Companies to have an independent audit of the policies for which they are claiming a bonus to determine if the policy is properly classified and is eligible for payment. Based upon results of that audit, Citizens evaluates the original amounts placed into escrow to determine if the escrow account is over or underfunded. During 2008 and 2007, Citizens paid into escrow \$0 for underfunded accounts and received \$1,072,937 and \$1,895,875, respectively, for overfunded accounts. These amounts are included in "takeout bonus income (expense), net" in the accompanying statements of operations.

D. Uncollectible Premiums Receivable

At December 31, 2008 and 2007 Citizens had admitted assets of \$207,083,444 and \$133,581,390 in premiums receivable due from policyholders, agents and ceding insurers. Of these 2008 premiums receivable, \$61 million are due from the Florida Insurance Guaranty Association ("FIGA"). Citizens routinely assesses the collectibility of these receivables. Based upon Citizens' experience, any uncollectible premiums receivable as of December 31, 2008 are not expected to exceed the non-admitted amounts and therefore no additional provision for uncollectible amounts has been recorded. The potential for any additional losses is not believed to be material to Citizens' financial condition.

E. Business Interruption Insurance Recoveries

Not applicable.

F. State Transferable Tax Credits

Not applicable.

G. Hybrid Securities

Not applicable.

H. Subprime Mortgage Related Risk Exposure

Citizens had several Asset-Backed Commercial Paper issues that were purchased on its behalf by a former Investment Manager that defaulted. As a result of the defaults Citizens received the underlying Mortgage-Backed securities. To the best of Citizens knowledge, the only subprime exposure Citizens has is 5% of the Axon vehicle. All other Mortgage-Backed securities were of prime quality at the time of issuance and have experienced distress due to general mortgage market illiquidity.

Note 21 - Events Subsequent

Not applicable.

Note 22 - Reinsurance

A. Unsecured Reinsurance Recoverables

Citizens does not have any unsecured aggregate reinsurance recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses, and unearned premiums from any individual reinsurer, authorized or unauthorized, that exceeds 3% of policyholder's surplus.

- B. Reinsurance Recoverables in Dispute None.
- C. Reinsurance Assumed and Ceded None.
- D. Uncollectible Reinsurance None.
- E. Commutation of Ceded Reinsurance None.
- F. Retroactive Reinsurance None.
- G. Reinsurance Accounted for as a Deposit None.

Note 23 - Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

Note 24 - Changes in Incurred Losses and Loss Adjustment Expenses

A. The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years increased by approximately \$92 million, net of reinsurance, during 2008. Increases or decreases of this nature occur as a result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims.

	2008 Calenda	r Year Losses and I	2008 Loss Year		
(000's omitted)				Losses and LAE	Shortage
Lines of Business				Incurred	(Redundancy)
	Losses Incurred	LAE Incurred	Totals		
Homeowners	467,051	73,397	540,448	506,075	34,373

Fire and Allied Lines	348,887	42,301	391,188	333,633	57,555
Totals	815,938	115,698	931,636	839,708	91,928

Note 25 – Intercompany Pooling Arrangements
Not applicable.
Note 26 – Structured Settlements
Not applicable.
Note 27 – Health Care Receivables
Not applicable.
Note 28 – Participating Policies
Not applicable.
Note 29 – Premium Deficiency Reserves
Not applicable.
Note 30 – High Deductibles
Not applicable.
Note 31 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses
Not applicable.
Note 32 – Asbestos and Environmental Reserves
Not applicable.
Note 33 – Subscriber Savings Accounts
Not applicable.
Note 34 – Multiple Peril Crop Insurance
Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL Ny System

 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliat combination thereof under common control (other than salaried employees of the reporting entity) control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of: 4.11 sales of new buse. 4.22 renewals? 4.2 During the period covered by this statement, did any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new buse. 4.22 renewals? 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this state. 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state ceased to exist as a result of the merger or consolidation. 	System, a registration statement rance Commissioners (NAIC) in its or is the reporting entity subject to ons? proporation, or deed of settlement of the set	Yes [] No [This le or heet Yes [] No [Yes [] No [Yes [] No [] N	No [X]
Has any change been made during the year of this statement in the charter, by-laws, articles of incorreporting entity? If yes, date of change: State as of what date the latest financial examination of the reporting entity was made or is being made. State the as of date that the latest financial examination report became available from either the state or date should be the date of the examined balance sheet and not the date the report was completed or rei. State as of what date the latest financial examination report became available to other states or the pub the reporting entity. This is the release date or completion date of the examination report and not the date.). Have all financial statement adjustments within the latest financial examination report been accounts statement filed with Departments? Have all of the recommendations within the latest financial examination report been complied with? During the period covered by this statement, did any agent, broker, sales representative, non-affiliat combination thereof under common control (other than salaried employees of the reporting entity) is control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of: 4.11 sales of new buth the period covered by this statement, did any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new buth the period covered by this statement, did any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new buth the period covered by this statement, and any sales/service organization owned in whole or affiliate, receive credit or commissions for or control and substantial part (more than 20 percent of any direct premiums) of: 4.22 renewals?	e	f the Yes [This le or heet Yes [] No [Yes [] No [any or or Yes [] N/	A [X]
reporting entity? If yes, date of change: State as of what date the latest financial examination of the reporting entity was made or is being made. State the as of date that the latest financial examination report became available from either the state o date should be the date of the examined balance sheet and not the date the report was completed or rei State as of what date the latest financial examination report became available to other states or the pub the reporting entity. This is the release date or completion date of the examination report and not the date). By what department or departments? Have all financial statement adjustments within the latest financial examination report been account statement filed with Departments? Have all of the recommendations within the latest financial examination report been complied with? During the period covered by this statement, did any agent, broker, sales representative, non-affiliat combination thereof under common control (other than salaried employees of the reporting entity) 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 measured on direct premiums) of: 4.22 renewals? Has the reporting entity been a party to a merger or consolidation during the period covered by this state. If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state ceased to exist as a result of the merger or consolidation.	of domicile or the reporting entity. released. ublic from either the state of domicil date of the examination (balance sometime of the examination of the examinatio	This This Yes [Yes [No [Yes [No [Yes [] N/	A [X]
3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 3.2 State the as of date that the latest financial examination report became available from either the state o date should be the date of the examined balance sheet and not the date the report was completed or rei 3.3 State as of what date the latest financial examination report became available to other states or the pub the reporting entity. This is the release date or completion date of the examination report and not the date). 3.4 By what department or departments? 3.5 Have all financial statement adjustments within the latest financial examination report been accounte statement filed with Departments? 3.6 Have all of the recommendations within the latest financial examination report been complied with? 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliat combination thereof under common control (other than salaried employees of the reporting entity) is 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 measured on direct premiums) of: 4.22 renewals? 4.3 During the period covered by this statement, did any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new business from the period covered by this statement, did any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new business are suited to a merger or consolidation during the period covered by this state of the entity, NAIC company code, and state of domicile (use two letter state ceased to exist as a result of the merger or consolidation.	of domicile or the reporting entity. released. ublic from either the state of domicile date of the examination (balance sometime of the examination of the examinati	This le or heet Yes [] No [Yes [] No [any or or] N/	A [X]
3.2 State the as of date that the latest financial examination report became available from either the state o date should be the date of the examined balance sheet and not the date the report was completed or rei 3.3 State as of what date the latest financial examination report became available to other states or the pub the reporting entity. This is the release date or completion date of the examination report and not the date. 3.4 By what department or departments? 3.5 Have all financial statement adjustments within the latest financial examination report been accounts statement filed with Departments? 3.6 Have all of the recommendations within the latest financial examination report been complied with? 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliat combination thereof under common control (other than salaried employees of the reporting entity) 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 measured on direct or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new business receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new business for the entity, NAIC company code, and state of domicile (use two letter state ceased to exist as a result of the merger or consolidation.	of domicile or the reporting entity. eleased. ublic from either the state of domicile date of the examination (balance sometiment of the examination of the examinat	This le or heet Yes [] No [Yes [] No [any or or Yes [] N/	
date should be the date of the examined balance sheet and not the date the report was completed or rei State as of what date the latest financial examination report became available to other states or the pub the reporting entity. This is the release date or completion date of the examination report and not the date). Have all financial statement adjustments within the latest financial examination report been accounts statement filed with Departments? Have all of the recommendations within the latest financial examination report been complied with? During the period covered by this statement, did any agent, broker, sales representative, non-affiliat combination thereof under common control (other than salaried employees of the reporting entity) is 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 measured on direct premiums) of: 4.22 renewals? During the period covered by this statement, did any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new business measured on direct premiums) of: 4.22 renewals? Has the reporting entity been a party to a merger or consolidation during the period covered by this state of the entity, NAIC company code, and state of domicile (use two letter state ceased to exist as a result of the merger or consolidation.	released. Ablic from either the state of domici date of the examination (balance sometiment of the examination (balance sometiment) at the description of the examination of the examination (balance sometiment) at the examination of the examination of the examination of the examination of the examination of the examination of the examination of the examination of the examination of the examination of the examination of the examination of the examination of the examination of the examination of the examination of the examination of the examination of the examination (balance sometiment) at the examination (balance sometiment) at the examination (balance sometiment) at the examination (balance sometiment) at the examination (balance sometiment) at the examination (balance sometiment) at the examination (balance sometiment) at the examination of the examinati	le or heet Yes [] No [Yes [] No [any or or] N/	A [X]
the reporting entity. This is the release date or completion date of the examination report and not the date). 3.4 By what department or departments? 3.5 Have all financial statement adjustments within the latest financial examination report been accounte statement filed with Departments? 3.6 Have all of the recommendations within the latest financial examination report been complied with? 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliat combination thereof under common control (other than salaried employees of the reporting entity) of 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 of the period covered by this statement, did any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new business of the period covered by this statement, did any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new business of the period covered by this statement, and any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new business of the period covered by this statement, and any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.22 renewals?	ated for in a subsequent financial ated sales/service organization or preceive credit or commissions for susiness?	Yes [] No [Yes [] No [Yes or or	-	
Have all financial statement adjustments within the latest financial examination report been accounted statement filed with Departments? Have all of the recommendations within the latest financial examination report been complied with? During the period covered by this statement, did any agent, broker, sales representative, non-affiliat combination thereof under common control (other than salaried employees of the reporting entity) is control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of: 4.11 sales of new buse. 4.22 renewals? During the period covered by this statement, did any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new buse. 4.22 renewals? Has the reporting entity been a party to a merger or consolidation during the period covered by this state of the state of domicile (use two letter state ceased to exist as a result of the merger or consolidation.	ated sales/service organization or or receive credit or commissions for the pusiness? For in part by the reporting entity or y major line of business measured.	Yes [] No [Yes [] No [any or or	-	
 statement filed with Departments? Have all of the recommendations within the latest financial examination report been complied with? During the period covered by this statement, did any agent, broker, sales representative, non-affiliat combination thereof under common control (other than salaried employees of the reporting entity) 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 period covered by this statement, did any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new business period covered by this statement, and any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new business period covered by this statement, and any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new business period covered by this statement, and any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.22 renewals? 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement, and any sales/service organization owned in whole or affiliate, receive credit or commissions. 	ated sales/service organization or preceive credit or commissions for susiness? In the part by the reporting entity of the preceive credit or commissions for susiness measured the preceive control of the preceive credit or commissions.	Yes [] No [any or or Yes [-	
 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliat combination thereof under common control (other than salaried employees of the reporting entity) control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of: 4.11 sales of new buse. 4.22 renewals? 4.2 During the period covered by this statement, did any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new buse. 4.22 renewals? 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this state. If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state ceased to exist as a result of the merger or consolidation. 	r in part by the reporting entity of y major line of business measured	any or or Yes [] N/	A [X]
combination thereof under common control (other than salaried employees of the reporting entity) of 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 measured on direct premiums) of: 4.22 renewals? 4.2 During the period covered by this statement, did any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new business of new business of the reporting entity been a party to a merger or consolidation during the period covered by this state of the sales of the entity, NAIC company code, and state of domicile (use two letter state ceased to exist as a result of the merger or consolidation.	r in part by the reporting entity of y major line of business measured	or or Yes [
 4.2 During the period covered by this statement, did any sales/service organization owned in whole or affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new but 4.22 renewals? 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this state of the sale of the entity, NAIC company code, and state of domicile (use two letter state ceased to exist as a result of the merger or consolidation. 	y major line of business measured		,	No [X]
affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any direct premiums) of: 4.21 sales of new but 4.22 renewals? Has the reporting entity been a party to a merger or consolidation during the period covered by this state of the state of the entity, NAIC company code, and state of domicile (use two letter state ceased to exist as a result of the merger or consolidation.	y major line of business measured	ran	, ,	io [n]
4.21 sales of new but 4.22 renewals? 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this state 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state ceased to exist as a result of the merger or consolidation.				
5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this state5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state ceased to exist as a result of the merger or consolidation.	usiness'?	Yes [] N	lo [X]
5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state ceased to exist as a result of the merger or consolidation.		Yes [] N	lo [X]
ceased to exist as a result of the merger or consolidation.	itement?	Yes [] N	No [X]
1		nas		
	2 3 mpany Code State of Domicile			
	·····			
 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate or revoked by any governmental entity during the reporting period? 6.2 If yes, give full information 	te registration, if applicable) suspe	nded Yes [] N	No [X]
7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the re	reporting entity?	Yes [] 1	No [X]
7.2 If yes,				
7.21 State the percentage of foreign control				
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutu manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation in-fact).				
	2 Type of Entity			
1				
1	rype or Emity			
1	Type Of Littly			
1	Type OI Entity			
1	Type of Entity			
1	Type Of Entity			
1	Type Of Entity			
1	Type of Lifting			
1	Type Of Lifting			
1	Type Of Lifting			

GENERAL INTERROGATORIES

8.1 8.2] No [)	(]
8.3 8.4	Is the company affiliated with one or more banks, thrifts or so the fresponse to 8.3 is yes, please provide the names and loc financial regulatory services agency [i.e. the Federal Reserved of Thrift Supervision (OTS), the Federal Deposit Insurance identify the affiliate's primary federal regulator.	the Office	Yes [] No [)	(]			
	1	2	3	4	5	6	7	
	Affiliata Nama	Location (City State)	EDD.	000	OTC	EDIC	050	
	Affiliate Name	(City, State)	FRB	OCC	OTS	FDIC	SEC	
9. 10.	What is the name and address of the independent certified Carr Riggs Ingram, LLC 1713 Mahan Drive Tallahassee, What is the name, address and affiliation (officer/emploconsulting firm) of the individual providing the statement of	FL 32308 byee of the reporting entity or actuary/o	consultant ass	ociated with	an actuarial			
	PeteR Forester, FCAS,MAAA Chief Reserving Actuary 72	-				V [1 N. F.	, 1
11.1	Does the reporting entity own any securities of a real estate	0 , ,		,		Yes [, .	
		11.11 Name of rea						
	11.12 Number of parcels involved							
11.2	If yes, provide explanation		, ,	Ü				
	FOR UNITED STATES BRANCHES OF ALIEN REPORTING What changes have been made during the year in the United		rustees of the	reporting enti	ty?			
	2.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?2.3 Have there been any changes made to any of the trust indentures during the year?]
	2.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes? Ye							1
	3.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional]
	relationships;	professional						
	 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity; c. Compliance with applicable governmental laws, rules and regulations; 							
	d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and							
	e. Accountability for adherence to the code.							
13.11	If the response to 13.1 is No, please explain:							
	Has the code of ethics for senior managers been amended If the response to 13.2 is Yes, provide information related to					Yes [] No [)	(]
13.3	Have any provisions of the code of ethics been waived for a	any of the specified officers?				Yes [] No [>	(]
13.31	If the response to 13.3 is Yes, provide the nature of any wa	iver(s).				·	, .	•
		BOARD OF DIRECTORS						
14.	Is the purchase or sale of all investments of the reporting thereof?	entity passed upon either by the board	of directors o	r a subordina	te committee	Yes [] No [)	(]
15.	Does the reporting entity keep a complete permanent rec thereof?	cord of the proceedings of its board of d	irectors and a	III subordinate	committees	•] No []
16.]

GENERAL INTERROGATORIES

FINANCIAL

17	Has this statement been prepared using a basis of accounting Accounting Principles)?	other than Statut	tory Accounting Pr	rinciples (e.g. Generally Accept	ed Yes [] No [X]
18.1	Total amount loaned during the year (inclusive of Separate Accounts	s, exclusive of polic	cy loans): 18.11	To directors or other officers	\$	
			18.12	To stockholders not officers	\$	
			18.13	Trustees, supreme or grand (Fraternal only)	\$	
18.2	Total amount of loans outstanding at end of year (inclusive of Separa	ate Accounts, exclu	usive of policy loans	,		
		,,		To directors or other officers	\$	
			18.22	To stockholders not officers	\$	
			18.23	Trustees, supreme or grand	\$	
				(Fraternal only)		
19.1	Were any assets reported in this statement subject to a contraction obligation being reported in the statement?	ual obligation to tr	transfer to another	party without the liability for su] No [X]
19.2	If yes, state the amount thereof at December 31 of the current year:	19.2 ⁻	21 Rented from othe	rs	\$	
		19.22	22 Borrowed from ot	hers	\$	
		19.23	3 Leased from othe	rs	\$	
		19.24	4 Other		\$	
20.1	Does this statement include payments for assessments as descriguaranty association assessments?	ibed in the <i>Annua</i>	al Statement Instruc	ctions other than guaranty fund	or Yes [] No [X]
20.2	If answer is yes:	20.2	21 Amount paid as I	osses or risk adjustment	\$	
		20.2	22 Amount paid as	expenses	\$	
		20.2	23 Other amounts p	aid	\$	
21.1	Does the reporting entity report any amounts due from parent, subsid	diaries or affiliates	on Page 2 of this s	tatement?	-	X] No []
21.2	If yes, indicate any amounts receivable from parent included in the $\mbox{\sc P}$	age 2 amount:			\$	
		INVESTME	ENT			
22.1	Ware all the steeks, hands and other cognities award December 3	21 of ourrent year	over which the ren	orting ontity has evaluated control	al in	
22.1	Were all the stocks, bonds and other securities owned December 3 the actual possession of the reporting entity on said date? (other that	an securities lendin	ng programs addres	sed in 22.3)	Yes	[] No [X
22.2	If no, give full and complete information, relating thereto					
22.3	For security lending programs, provide a description of the programs whether collateral is carried on or off-balance sheet. (an alternative in the collateral security is carried on the collateral security in the collateral security is carried on the collateral security in the collateral security is carried on the collateral security is calculated as the collatera	ram including valu	ue for collateral an	d amount of loaned securities,	and	
22.4	Does the company's security lending program meet the requirer Instructions?	ments for a confo	orming program as	outlined in the Risk-Based Ca	pital Yes	[] No [
22.5	If answer to 22.4 is yes, report amount of collateral.				\$	
22.6	If answer to 22.4 is no, report amount of collateral.				\$	
23.1	Were any of the stocks, bonds or other assets of the reporting en control of the reporting entity or has the reporting entity sold or trans (Exclude securities subject to Interrogatory 19.1 and 22.3)				rce?	[X] No [
23.2	If yes, state the amount thereof at December 31 of the current year:					
		23.21 Su	ubject to repurchase	e agreements	\$	
		23.22 Su	ubject to reverse rep	ourchase agreements	\$	
		23.23 Su	ubject to dollar repu	rchase agreements	\$	
		23.24 Su	ubject to reverse do	llar repurchase agreements	\$	
		23.25 Ple	edged as collateral		\$	
			aced under option a	=	\$	
				ies restricted as to sale	•	
			•	or other regulatory body	•	
00.0	Environment (00.07) and the falls to	23.29 Ot	ther		\$	58,216,971
23.3	For category (23.27) provide the following:					
Γ	1		2		3	
	Nature of Restriction		Descrip	tion	Amount	
	Securities in LGIP that were placed in Fund B at 12/31	Florida Local Go	overnment Investme	ent Pool Fund B	58,21	6,971
24.1	Does the reporting entity have any hedging transactions reported on	Schedule DB?			Yes [] No [X]
24.2	If yes, has a comprehensive description of the hedging program been If no, attach a description with this statement.	n made available to	to the domiciliary sta	ate?	/es [] No [] N/A [X]
25.1	Were any preferred stocks or bonds owned as of December 31 of the the issuer, convertible into equity?	e current year man	ndatorily convertible	into equity, or, at the option of	Yes [] No [X]

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

GENERAL INTERROGATORIES

26.	Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting
	entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held
	pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 3, III Conducting Examinations, F -
	Custodial or Safekeeping agreements of the NAIC Financial Condition Examiners Handbook?

.,		.,	,			,
Yes	L	Χ		No	l	1

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

1 Name of Custodian(s)	2 Custodian's Address
BNY Mellon	One Mellon Center 500 Grant Street, Suite 1315 Pittsburgh, PA 15258
Florida State Board of Administration	1801 Hermitage Boulevard, Suite 100 Tallahassee, FL 32399–0344
	1801 Hermitage Boulevard Fourth Floor, Tallahassee, FL 32399-0344

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

1 Name(s)	2 Location(s)	2 Complete Explanation(s)

26.03 Have there been any changes, including name changes, in the custodian(s) identified in 26.01 during the current year? 26.04 If yes, give full and complete information relating thereto:

Voc	r .	1 N.	۱ م	٠.	/ 1
Yes		l N	0	- /	١

2	3	4
New Custodian	Date of Change	Reason
	· · · · · · · · · · · · · · · · · · ·	
		2 3 Date of Change

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

1	2	3
Central Registration Depository Number(s)	Name	Address
	MBIA Asset Management	113 King Street, Armonk, NY 10504

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

Yes	ſ	1	No	ſ	Χ	1

27.2 If yes, complete the following schedule:

2	3
Name of Mutual Fund	Book/Adjusted Carrying Value

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

1	2	3	4
		Amount of Mutual Fund's	
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
(112111 213010 (2010)		- management to the riotaling	

GENERAL INTERROGATORIES

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

o ioi ian valao.			
	1	2	3
			Excess of Statement
			over Fair Value (-),
	Statement (Admitted)		or Fair Value
	Value	Fair Value	over Statement (+)
28.1 Bonds	7 , 137 , 112 , 477	7,099,981,177	(37, 131, 300)
28.2 Preferred stocks			, , , , , , , , , , , , , , , , , , ,
20.2 1 10.01100 0.0010			
28.3 Totals	7,137,112,477	7,099,981,177	(37, 131, 300)

	28.1	Bonds			(37 , 131 , 300)	
	28.2	Preferred stocks				
	28.3	Totals	7,137,112,477	7,099,981,177	(37, 131, 300)	
28.4	Describe the sources	or methods utilized in deter	mining the fair values:			
29.1	Have all the filing requ	uirements of the Purposes a	and Procedures Manual of the NAIC Securi	ities Valuation Office been follo	owed?	Yes [X] No []
29.2	If no, list exceptions:					
			OTHER			
30.1	Amount of payments	to trade associations, service	ce organizations and statistical or Rating Bu	ureaus, if any?	\$	158 , 483
30.2			ount paid if any such payment represented for rating bureaus during the period covered		payments to trade	
	associations, service	organizations and statistica	Tor rating bureaus during the period covers	ed by this statement.		
			1 Name		2 Amount Paid	
		Incurance Services Offic	CO			
		Illisurance dervices of the	06	Ψ	130,403	
31.1	Amount of payments	for legal expenses, if any?			\$	2 ,534 ,821 .0
			any such payment represented 25% or mo	re of the total payments for led	,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
		by this statement.	, , , ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,	
			1		2	
			Name		Amount Paid	
		Gray & Robinson, PA		\$	732,783	
		Greenberg, Traurig,PA		\$	775,946	

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

32.2 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	2
Name	Amount Paid
	\$
	\$
	\$

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supple	ement Insurance in force?	?			Ye	s [] No [X]
1.2	If yes, indicate premium earned on U. S. business only					\$	
1.3	What portion of Item (1.2) is not reported on the Medicare	Supplement Insurance E	Experience	Exhibit?		. \$	
	1.31 Reason for excluding						
1.4	Indicate amount of earned premium attributable to Canad						
1.5	Indicate total incurred claims on all Medicare Supplement			, ,			
1.6	Individual policies:	modrance.				Ψ	
1.0	individual policies.		Most curre	ent three years:			
				al premium earned		\$	
				al incurred claims			
				nber of covered lives			
				rior to most current three			
				al premium earned	-	\$	
				al incurred claims			
				nber of covered lives			
1.7	Group policies:						
	• •		Most curre	ent three years:			
				al premium earned		\$	
			1.72 Tota	al incurred claims		\$	
			1.73 Nun	nber of covered lives			
			All years p	rior to most current three	e years:		
			1.74 Tota	al premium earned		\$	
			1.75 Tota	al incurred claims		\$	
			1.76 Nun	nber of covered lives			
	=						
2.	Health Test:						
				1	5.	2	
	0.4	Described No. 100 and 100	•	Current Year		or Year	
	2.1	Premium Numerator		2 256 627 526		74 754 420	
	2.2	Premium Denominator		2,256,627,536)74,754,430	
	2.3	Premium Ratio (2.1/2.2)					
	2.4 2.5	Reserve Numerator Reserve Denominator	•	1,948,654,275	•	212,546,271	
	2.6	Reserve Ratio (2.4/2.5)	·				
	2.0	11e3e1ve 11dilo (2.4/2.5)					
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	·					[] [//]
			3.21 Parti	cipating policies		. \$	
			3.22 Non-	participating policies		. \$	
1	For Mutual reporting entities and Reciprocal Exchanges of	mhv:					
4.1	Does the reporting entity issue assessable policies?	•				Yes	[] No []
4.2	Does the reporting entity issue non-assessable policies?						[] No []
4.3	If assessable policies are issued, what is the extent of the						
4.4	Total amount of assessments paid or ordered to be paid or	during the year on deposit	t notes or o	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:						
				of Attorney's-in-fact com] No [] NA []
ΕO	What avange of the Fuel area are selected at 1.5			direct expense of the Ex	change	Yes [] No [] NA []
5.3	What expenses of the Exchange are not paid out of the c	•	•				
5.4	Has any Attorney-in-fact compensation, contingent on full						[] 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				
6.2					
6.2	Miami Dade, Broward, Palm Beach, Monroe, Hillsborough, Pinellas, and Escambia counties. What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising				
6.3	from the types and concentrations of insured exposures comprising its probable maximum property insurance 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?	Voc	. 1	l Nz) [X]
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to	162	ι.	l MC) [\]
	hedge its exposure to unreinsured catastrophic loss. The Company has an LOC and pre-event notes to cover the 100 year PML and statutory authority to impose assessments to repay debt issued to cover losses				
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	o [X]
7.2 7.3	If yes, indicate the number of reinsurance contracts containing such provisions. If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes			
8.1 8.2	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 the risk, or portion thereof, reinsured?				o [X]
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 				
9.2	reimbursement to the ceding entity	Yes] No	o [X]
	(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				
9.3	(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. If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:	Yes]] No	[]
	(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. 62, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:				
	(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or				
9.5	(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? 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.	Yes	[l No	o [X]
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	. 1	l No	1]
	(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		 I No	, ,
	(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) []
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	[]	NA [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

	Has this reporting entity guaranteed police of the search		•			Yes]	No [X]
12.1	If the reporting entity recorded accrued re the amount of corresponding liabilities red 12.11 Unpaid losses	etrospective premiums or corded for:	n insurance contracts on	Line 13.3 of the assets sch	nedule, Page 2, state			
	12.12 Unpaid underwriting expe							
	Of the amount on Line 13.3, Page 2, status of the reporting entity underwrites comme accepted from its insureds covering unpage.	e the amount that is securcial insurance risks, suc	red by letters of credit, c h as workers' compensat	ollateral and other funds ion are premium notes or	promissory notes \$			
12.4	If yes, provide the range of interest rates 12.41 From							
	Are letters of credit or collateral and othe promissory notes taken by the reporting of unpaid losses under loss deductible feature.	r funds received from ins entity, or to secure any of ires of commercial policie	ureds being utilized by the the reporting entity's rep	e reporting entity to secure orted direct unpaid loss re	e premium notes or serves, including			
12.6	If yes, state the amount thereof at Decem 12.61 Letters of Credit							
	12.02 Collateral and other fund	5			φ			
13.1 13.2	Largest net aggregate amount insured in Does any reinsurance contract considere reinstatement provision?	d in the calculation of this	s amount include an agg	egate limit of recovery wit	hout also including a	Yes I		No [X]
13.3	State the number of reinsurance contract facilities or facultative obligatory contracts	s (excluding individual fa	cultative risk certificates,	but including facultative p	rograms, automatic			
14.1 14.2	Is the company a cedant in a multiple ced If yes, please describe the method of allo	cating and recording reir	surance among the ceda	ints:		Yes	[]	No [X]
14.3	If the answer to 14.1 is yes, are the meth contracts?					Yes I	[]	No []
14.4 14.5	If the answer to 14.3 is no, are all the me If answer to 14.4 is no, please explain:	thods described in 14.2 e	entirely contained in writte	en agreements?		Yes	[]	No []
15.1 15.2	Has the reporting entity guaranteed any f If yes, give full information	inanced premium accour	nts?			Yes	[]	No [X]
16.1	Does the reporting entity write any warrar	nty business?				Yes []	No [X]
	If yes, disclose the following information f	or each of the following t	ypes of warranty coverage	e:				
		1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned		5 ct Prer Earne	
16.11	Home\$	\$.	9	i	\$	\$		
16.12	Products \$	\$.			\$	\$		
16.13	Automobile \$	\$.	\$;	\$	\$		
	Other* \$							

^{*} Disclose type of coverage:

GENERAL INTERROGATORIES PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1		uthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule		Yes [] No [.]
	Incurred but not reported losses on contracts in force prior Schedule F – Part 5. Provide the following information for this	to July 1, 1984 and not subsequently renewed are exempt from inclusion exemption:	in			
	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 reverses 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 include above.	d in Schedule F – Part 3 and excluded from Schedule F – Part 5, not includ	led			
	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 reverses 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	\$			

FIVE-YEAR HISTORICAL DATA

	Show amounts in whol	e dollars only, no cent	ts; show percentages	to one decimal place	, i.e. 17.6. 4	5
	<u> </u>	2008	2007	2006	2005	2004
i	Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3) Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
	Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,736,340,254	2,215,717,292	2,102,011,115	1,097,591,684	883,183,270
	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,035,505,843	1,502,253,598	1,298,388,455	511,493,021	517,903,023
	-, ,					
5.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6.	Total (Line 35)	2,771,846,097	3,717,970,890	3,400,399,570	1,609,084,705	1,401,086,293
7.	emiums Written (Page 8, Part 1B, Col. 6) Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
	Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,215,525,292	1 , 807 , 159 , 550	1 ,767 ,787 ,756	812,900,743	719,773,136
9.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	641,144,949	1 , 153 , 165 , 477	1 , 182 , 880 , 899	316,951,850	368 , 195 , 546
	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) Nonproportional reinsurance lines					
	(Lines 31, 32 & 33)					
1	Total (Line 35)	1,856,670,241	2,960,325,027	2,950,668,655	1 , 129 , 852 , 593	1 , 087 , 968 , 682
	nent of Income (Page 4) Net underwriting gain (loss) (Line 8)	925 601 748	1 648 491 204	1 008 193 178	(1,870,418,788)	(1 864 012 043)
14.	Net investment gain (loss) (Line 11)	(118,944,507)	(144,133,417)			
	Total other income (Line 15)				465 , 156 , 148	
16.	Dividends to policyholders (Line 17)					
17.	Federal and foreign income taxes incurred		(2,743,722)	(220,458,963)		
18	(Line 19) Net income (Line 20)	792 791 863	1,544,280,929	2,937,018,858	(1,411,498,607)	(1 887 876 857)
1	ce Sheet Lines (Pages 2 and 3)		, ,044 ,200 ,323	2,007,010,000	(1,411,400,001)	(1,007,070,007)
19.	Total admitted assets excluding protected cell business (Page 2, Line 24, Col. 3)	8,209,641,325	11,022,307,770	8,812,143,900	2,833,783,253	4,221,662,199
20.	Premiums and considerations (Page 2, Col. 3) 20.1 In course of collection (Line 13.1)	194 314 051	126 630 300	220 622 181	9,083,020	2 600 844
	20.2 Deferred and not yet due (Line 13.1)		I	i i	9,000,020	2,099,044
	20.3 Accrued retrospective premiums (Line 13.3)	ı	i			
	Total liabilities excluding protected cell business (Page 3, Line 24)	5,038,867,477			4,644,898,020	4,605,187,965
	Losses (Page 3, Line 1)					1,458,492,452
	Loss adjustment expenses (Page 3, Line 3)		′ ′ ′			148,554,473
	Unearned premiums (Page 3, Line 9)		· · · · · ·	1,601,575,517	705 , 191 , 535	
	Capital paid up (Page 3, Lines 28 & 29)			1 122 455 632	(1 811 114 767)	(383 525 766)
Cash I	Flow (Page 5)					
ı	Net cash from operations (Line 11)	546,908,992	2,469,174,348	2,428,529,183	(1,393,020,044)	(345,493,015)
	ased Capital Analysis	0 470 770 040	0.040.000.400	4 400 455 000	(4.044.444.707)	(000 505 700)
	Total adjusted capital					
Percer	ntage Distribution of Cash, Cash Equivalents vested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 10,	100,,200,,021		202,000,007	201,107,200	233,301,241
30.	Col. 3) x 100.0 Bonds (Line 1)	25.5	25.4	49.9	81.9	62.7
31.	Stocks (Lines 2.1 & 2.2)					
ı	Mortgage loans on real estate (Lines 3.1 and 3.2)					
	Real estate (Lines 4.1, 4.2 & 4.3)					
35.	Contract loans (Line 6)					
36.	Other invested assets (Line 7)					
37.	Receivables for securities (Line 8)					
i	Aggregate write-ins for invested assets (Line 9)					
39.	Cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Invest	ments in Parent, Subsidiaries and Affiliates					
	Affiliated bonds (Sch. D, Summary, Line 25, Col. 1)					
41.	Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)					
42.	Affiliated common stocks (Sch. D, Summary, Line 53, Col. 1)					
43.	Affiliated short-term investments (Schedule DA Verification, Col. 5, Line 10)					
ı	Affiliated mortgage loans on real estate	I	I	I		
i	All other affiliated					
i	Total of above Lines 40 to 45					
4/.	Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 46 above divided by Page 3, Col. 1, Line 35 x 100.0)					

FIVE-YEAR HISTORICAL DATA

			ntinued)			_
		1 2008	2 2007	3 2006	4 2005	5 2004
Capita	l and Surplus Accounts (Page 4)					
40	Not a section of a	1 006 507	(4 026 527)			
l	Net unrealized capital gains (losses) (Line 24)	I				
i	Change in surplus as regards policyholders for the year (Line 38)					
Gross	Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
	Property lines (Lines 1, 2, 9, 12, 21 & 26)	342,802,197	560,051,386	1,495,522,082	2,151,620,231	777 ,847 ,358
	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	433,065,910	359,703,815	448,143,967	457,059,079	369,428,934
	(Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
56	(Lines 31, 32 & 33)	775 868 107	919 755 201	1 9/3 666 0/9	2 608 679 310	1 1/17 276 202
30.	Total (Line 33)		919,755,201		2,000,079,310	
Net Lo	sses Paid (Page 9, Part 2, Col. 4)					
57.	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
58.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	I				
ı	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
60.	All other lines					
61.	(Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
62.	Total (Line 35)		647.928.462	1.350.941.140	2.592.800.554	1.147.276.292
(Item d	ing Percentages (Page 4) ivided by Page 4, Line 1) x 100.0 Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
	Losses incurred (Line 2)		1	i	I	243.8
	Loss expenses incurred (Line 3)					20.8
66.	Other underwriting expenses incurred (Line 4)	17.7	17.7	18.8		17.7
67.	Net underwriting gain (loss) (Line 8)	41.0	53.6	49.1	(177 .2)	(182.3)
Other	Percentages					
	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)	22.3	17.1	(45.2)	(23.6)	21.2
69.	Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	41.3	28.7	32.1	258.4	264.6
70.	Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 35, Col. 1 x 100.0)	58.6	112.0	262.9	(62.4)	(283.7)
One Y	ear Loss Development (000 omitted)				, ,	,
71.	Development in estimated losses and loss					
	expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	100.198	128.227	364.554	575.048	(15.925)
72.	Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 71 above divided by Page 4, Line 21, Col. 1 x 100.0)				(149.9)	, ,
Two Y	ear Loss Development (000 omitted)				. /	, ,
73	Development in estimated losses and loss					
73.	expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary,	234,958	488,294	831,673	(10,537).	(14,093)
74.	Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 73 above				, , ,	, , ,
	divided by Page 4, Line 21, Col. 2 x 100.0)	20.9	(27.0)	(216.8)	(0.7)	(1.3)



EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00000 **BUSINESS IN THE STATE OF Florida DURING THE YEAR 2008** NAIC Company Code 10064 Gross Premiums, Including Policy and 11 Membership Fees Less Return Premiums and Direct Defense and Direct Defense and Direct Defense and Premiums on Policies not Taken Dividends Paid Direct **Direct Losses** Containment Containment Containment or Credited to Commissions Direct Premiums Unearned Premium Paid and Brokerage Direct Premiums Policyholders on Direct Losses Expense Expense Expense Taxes, educting salvage Line of Business Written Earned Direct Business Reserves Incurred Direct Losses Unpaid Paid Incurred Unpaid Expenses Licenses and Fees 188,779,325 .73 , 178 , 084 .1,317,262 Fire .177 .680 .952 ..62,227,443 .126 , 844 , 437 ..117 , 378 , 799 ..481,413 ..4,847,600 .17,460,524 ..2,942,135 .11,109,445 Allied lines .1,558,659,302 ..1,733,175,536 .678 .620 .231 ..280 , 574 , 754 .214,610,710 .446,224,895 .17,081,870 .35,884,741 .149,801,086 ..23,351,294 2.1 2.2 Multiple peril crop 2.3 Federal flood . 3. Farmowners multiple peril Homeowners multiple peril ..1.035.505.843 ...1.257.427.269 .472.544.133 ..433.065.910 .470.930.288 .305.191.717 .8.885.322 .29.050.017 .55.052.349 .79.507.464 ..17.183.748 Commercial multiple peril (non-liability portion) 5.1 5.2 Commercial multiple peril (liability portion). Mortgage guaranty. 8. Ocean marine . 9. Inland marine 10. Financial guaranty 11. Medical malpractice 12. Earthquake 13. Group accident and health (b). Credit A & H (group and individual) Collectively renewable A & H (b)... Non-cancelable A & H (b)... Guaranteed renewable A & H (b). 15.3 Non-renewable for stated reasons only (b). 15.4 15.5 Other accident only Medicare Title XVIII exempt from state taxes or fees. 15.6 15.7 All other A & H (b)... 15.8 Federal employees health benefits program premium (b). 16. Workers' compensation 17.1 Other liability 17.3 Excess workers' compensation... 18. Products liability Private passenger auto no-fault (personal injury protection) 19.1 19.2 Other private passenger auto liability 19.3 Commercial auto no-fault (personal injury protection) 19.4 Other commercial auto liability Private passenger auto physical damage 21.1 Commercial auto physical damage 21.2 22. Aircraft (all perils). 23. Fidelity . 24. Surety . 26. Burglary and theft 27. Boiler and machinery 28. Credit. 30. Aggregate write-ins for other lines of business 34. 2,771,846,097 3,179,382,130 1,224,342,448 43,477,177 775,868,107 812,385,435 868,795,411 26,448,605 41,476,724 95,784,690 246,769,074 35. TOTALS (a) DETAILS OF WRITE-INS 3401. 3402. 3403. 3498. Summary of remaining write-ins for Line 34 from overflow page 3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)

⁽b) For health business on indicated lines report: Number of persons insured under PPO managed care products



EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

	NAIC Group Code 00000	BUSINES	SS IN THE STATE		OF PREMIUMS A	ND LOSSES (Statu		URING THE YEAR	2008		NAIC	Company Code 1	0064
	·	Gross Premiums, I Members Less Return F	ncluding Policy and ship Fees Premiums and plicies not Taken	3 Dividends Paid	4 Direct	5 Direct Losses	6	7	8 Direct Defense and Cost	9 Direct Defense and Cost	10 Direct Defense and Cost	11	12
	Line of Business	1 Direct Premiums Written	2 Direct Premiums Earned	or Credited to Policyholders on Direct Business	Unearned Premium Reserves	Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Containment Expense	Cost Containment Expense Incurred	Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1.	Fire	177,680,952	188,779,325	Direct Dusiness	73,178,084	62,227,443	126,844,437		481,413	1,317,262	4,847,600	17,460,524	2,942,135
2.1	Allied lines	1,558,659,302	1,733,175,536		678,620,231	280,574,754	214,610,710	446,224,895	17,081,870	11,109,445	35,884,741	149,801,086	23,351,294
2.2	Multiple peril crop	1,000,000,002	1,700,170,000		070,020,201	200,014,104	214,010,710					140,001,000	20,001,204
2.3	Federal flood												
3.	Farmowners multiple peril				·								
4.	Homeowners multiple peril	1,035,505,843	1 257 427 260		472,544,133	433,065,910	470,930,288	305 , 191 , 717	8,885,322	29,050,017	55,052,349	79 , 507 , 464	17 , 183 , 748
5.1	Commercial multiple peril (non-liability portion)	1,000,000,040	1,231,421,203		472,344,133	455,005,310	470,330,200		0,000,322	23,030,017		13,301,404	17 , 103 , 740
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine	-											
10.	Financial quaranty												
11.	Medical malpractice												
12.	Earthquake							·					
13.	Group accident and health (b)												
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H (b)												
15.1	Non-cancelable A & H (b)												
15.2	Guaranteed renewable A & H (b)				-								
15.4	Non-renewable for stated reasons only (b)				-			-					
15.5	Other accident only				-			-					
15.6	Medicare Title XVIII exempt from state taxes or fees				-			-					
1				l	-			-					
15.7	All other A & H (b)Federal employees health benefits program premium (b)				-								
15.8 16.	Workers' compensation												
17.1	P				-								
17.1	Other liability Excess workers' compensation.				-			· · · · · · · · · · · · · · · · · · ·			·····		
18.	Products liability				-			-					
19.1	Private passenger auto no-fault (personal injury protection)				-			· · · · · · · · · · · · · · · · · · ·			·····		
19.1	1 0 11 7												
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability												
21.1	Private passenger auto physical damage												
21.2													
22.	Aircraft (all perils)			<u> </u>			<u> </u>						
23.	Fidelity			<u> </u>									
24.	Surety												
26.	Burglary and theft												
27.	Boiler and machinery												
28.	Credit									İ			
30.	Warranty												
34.	Aggregate write-ins for other lines of business												
35.	TOTALS (a)	2,771,846,097	3,179,382,130		1,224,342,448	775,868,107	812,385,435	868,795,411	26,448,605	41,476,724	95,784,690	246,769,074	43,477,177
	OF WRITE-INS						· · · · · ·						
3401.		-				ļ		.	ļ				
3402.		-			-			.					
3403.					-	ļ		.	ļ				
3498.	Summary of remaining write-ins for Line 34 from overflow page	.				ļ		.	ļ				
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)												

⁽b) For health business on indicated lines report: Number of persons insured under PPO managed care products

SCHEDULE F - PART 1

Assumed Reinsurance as	of December 31	. Current Year (000 Omitted)
ASSUMEU REMSULATIVE AS	of December 31.	, Current rear (000 Onnitieu)

					Assumed Re	insurance as of De	cember 31, Curr	ent Year (000 Om	ittea)					
1	2	3	4	5		Reinsurance On		9	10	11	12	13	14	15
					6	7	8						Amount of Assets	
														Amount of Assets
											Funds Held By or		Companyating	Pledged or
Federal	NAIC				Paid Losses and			Contingent	Assumed		Deposited With		Compensating Balances to	Pledged or Collateral
			D	A	raiu Lusses ariu						Deposited With	1 - 11	Dalances to	Collateral
, ID	Company		Domiciliary	Assumed	Loss Adjustment	Known Case	0 1 0 =	Commissions	Premiums	Unearned		Letters of Credit	Secure Letters	Held in
Number	Code	Name of Reinsured	Jurisdiction	Premium	Expenses	Losses and LAE	Cols. 6 +7	Payable	Receivable	Premium	Companies	Posted	of Credit	Trust
			•••••											
			•			NO								
		•••••	•••••											
			·····											
	1		• • • • • • • • • • • • • • • • • • • •											
	1													
	1													
	1													
9999999 T	otals													

SCHEDULE F - PART 2

		Premium Portfolio Reinsurance Effected or (Canceled			
1	2	3	4	5	6
Federal	NAIC				
ID	Company				Reinsurance
Number	Code	Name of Company	Date of Contract	Original Premium	Premium
Reinsurance Cede					
20-5239410	12841	AMERICAN INTEGRITY INSURANCE GROUP.			4,362,234
20-5239410	12841	AMERICAN INTEGRITY INSURANCE GROUP	04/08/2008	5,141,714	4,515,602
20-5239410	12841	AMERICAN INTEGRITY INSURANCE GROUP.	11/14/2008		5,502,556
20-5239410	12841	AMERICAN INTEGRITY INSURANCE GROUP.	11/14/2008	1/1,4//	156,358
20-2742404 20-2742404	12482 12482	LEDISON INSURANCE	10/14/2008		1,678,913
20-2610293	10132	EDISON INSURANCE FLORIDA PENINSULA INSURANCE COMPANY.	01/15/2008		
	10132	FLORIDA PENINSULA INSURANCE COMPANY	03/11/2008	13 917 371	11,789,756
20-2610293		FLORIDA PENINSULA INSURANCE COMPANY	05/20/2008	9.518.072	7,804,075
20-2610293					9,274,947
20-2610293	10132	FLORIDA PENINSULA INSURANCE COMPANY	11/14/2008	2,130,559	1,908,878
20-8490865	12944	HOMEOWNERS CHOICE PROP & CAS INS CO	02/12/2008	12,910,935	10,919,256
20-8490865	12944	HOMEOWNERS CHOICE PROP & CAS INS CO	06/10/2008	2,688,229	2,299,416
20-8490865	12944	HUMBOWNERS CHOICE PROP & CAS INS CO	. 10/14/2008	49,039,729	41,485,411
20-8490865	12944	FLORIDA PENINSULA INSURANCE COMPANY FLORIDA PENINSULA INSURANCE COMPANY HOMEOWNERS CHOICE PROP & CAS INS CO. HOMEOWNERS CHOICE PROP & CAS INS CO. HOMEOWNERS CHOICE PROP & CAS INS CO. HOMEOWNERS CHOICE PROP & CAS INS CO. HOMEOWNERS CHOICE PROP & CAS INS CO. HOMEOWNERS CHOICE PROP & CAS INS CO. HOMEOWNERS CHOICE PROP & CAS INS CO. HOMEOWNERS CHOICE PROP & CAS INS CO.	12/09/2008	19,724,793	17,881,481
20-8490865 20-8490865	12944	I HUMEOWNIERS CHOICE DROP & CAS INS CO	10/14/2008	3,223,644	2,609,659 1,198,913
20-4791515	12544	I HOMEWICE DREEDDEN INCHDANCE COMDANY	01/15/2000	11 000 044	1, 196, 913
20-4791515	12582	HOMEWISE PREFERRED INSURANCE COMPANY	03/11/2008	8 824 303	7,858,981
20-4791515	12582	HOMEWISE PREFERRED INSURANCE COMPANY.	11/14/2008	1 755 402	1,512,942
26-1225840	13023	I LANDMARK ONE INCLIDANCE COMPANY	02/12/2008	3 755 734	3,207,023
26 - 1225840		LANDMARK ONE INSURANCE COMPANY	.05/20/2008.	6,372,424	5,317,874
26 - 1225840	13023	LANDMARK ONE INSURANCE COMPANY LANDMARK ONE INSURANCE COMPANY LANDMARK ONE INSURANCE COMPANY LANDMARK ONE INSURANCE COMPANY	12/09/2008	2,826,594	2,569,158
26-1225840		LANDMARK ONE INSURANCE COMPANY	12/09/2008	459,843	441,276
20-1269516	12568	NURTHERN CAPITAL INSURANCE CUMPANY	02/12/2008		5,976,258
20-1269516		INORTHERN CAPITAL INSURANCE COMPANY	1 04/08/2008	I 6 201 605 I	5,418,563
20-1269516	12568	NORTHERN CAPITAL INSURANCE COMPANY	07/15/2008		5,623,849
20 - 1269516 20 - 1269516	12568	NORTHERN CAPITAL INSURANCE COMPANY	11/14/2008		3,181,480 829,875
02-0733996		SOUTHERN OAK INSURANCE COMPANY.	01/15/2000	9 109 750	7,063,373
02-0733996		SOUTHERN OAK INSURANCE COMPANY	03/11/2008	5 298 810	4,690,860
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	05/20/2008	4 859 763	4,336,933
02-0733996		SOUTHERN OAK INSURANCE COMPANY SOUTHERN OAK INSURANCE COMPANY	06/10/2008	855,366	718,067
02-0733996	12247	ISOLITHERN OAK INSURANCE COMPANY	08/12/2008	1 767 977 I	1,545,615
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	11/14/2008		2,999,684
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	11/14/2008	379,791	335,090
59-3476554	10860	SUNSHINE STATE INSURANCE COMPANY. SUNSHINE STATE INSURANCE COMPANY. SUNSHINE STATE INSURANCE COMPANY.	02/12/2008	5,191,358	4,608,299
59-3476554	10860	SUNSHINE STATE INSURANCE COMPANY	03/11/2008	13,425,886	11,810,958
59-3476554		SUNSHINE STATE INSURANCE COMPANY			5,671,336
59-3476554 36-3954203	10000	JOUNDHINE STATE INSURANCE COMPANY	02/11/2000	0,097,100	6,612,431 1,613,096
36-3954203		TARGUS FIRE AND CASUALIT INSURANCE COMPANY	05/20/2008	8 304 136	
36-3954203	10203	ARGUS FIRE AND CASUALTY INSURANCE COMPANY. ARGUS FIRE AND CASUALTY INSURANCE COMPANY. ARGUS FIRE AND CASUALTY INSURANCE COMPANY.	06/10/2008	1 610 642	1,284,561
26-0718939	13139	I AVAIAR PROPERTY AND CASIALLY INSURANCE COMPANY	1 06/30/2008	2 Uh/L 335 L	1,554,940
26-0718939	13139	AVATAR PROPERTY AND CASUALTY INSURANCE COMPANY. AVATAR PROPERTY AND CASUALTY INSURANCE COMPANY.	10/14/2008	7,417.845	5,945,148
26-0718939	13139	AVATAR PROPERTY AND CASUALTY INSURANCE COMPANY	12/09/2008	775,800	644,265
20-2878592	13141	IMAGNOLIA INSURANCE COMPANY	06/10/2008	54 234 281	43,716,804
20-2878592	13141	MAGNOLIA INSURANCE COMPANY.	08/12/2008	37,083,112	31,496,521
20-2878592	13141	MAGNOLIA INSURANCE COMPANY.	11/14/2008	25,641,862	22,574,324
20-2878592	13141	MAGNOLIA INSURANCE COMPANY. MAGNOLIA INSURANCE COMPANY.	. 06/10/2008	3,367,364	2,279,931
20 - 2878592 20 - 2878592	13141	MAGNULIA INSURANCE COMPANY		7,432,866	
59-3560143	13141	UNITED PROPERTY AND CASUALTY INSURANCE COMPANY	11/14/2000 10/14/2000	3 726 044	
59-3560143	10969	UNITED PROPERTY AND CASUALTY INSURANCE COMPANY.	12/09/2008	3 092 000	2,713,529
20-5935917	12894	AMERICAN KEYSTONE INSURANCE COMPANY.	06/25/2008	4.994.714	4,709,087
20 - 5935917	12894	AMERICAN KEYSTONE INSURANCE COMPANY.	09/09/2008	1,700,465	1,211,367
		e Ceded by Portfolio		448,952,178	383,054,561
		e Assumed by Portfolio		770,002,170	000,004,001
020000 100		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
l			-		
				1	

SCHEDULE F - PART 3 Ceded Reinsurance as of December 31. Current Year (000 Omitted)

					Ceded F	Reinsurance	as of Decem	ber 31, Curre	ent Year (000	Omitted)								
1	2	3	4	5	6				Reinsur	ance Recove	rable On				Reinsurand	ce Payable	18	19
				Reinsurance		7	8	9	10	11	12	13	14	15	16	17]
				Contracts													Net Amount	.
				Ceding 75%													Recoverable	Funds Held
				or More of												Other	From	By Company
Federal	NAIC			Direct Re	einsurance			Known Case	Known Case				Contingent	Cols.	Ceded	Amounts	Reinsurers	Under
ID	Company		Domiciliary		Premiums	Paid	Paid	Loss	LAE	IBNR Loss		Unearned	Commis-	7 through 14	Balances	Due to	Cols. 15 -	Reinsurance
Number	Code	Name of Reinsurer	Jurisdiction	Written	Ceded	Losses	LAE	Reserves	Reserves	Reserves	Reserves	Premiums	sions	Totals	Payable	Reinsurers	[16 + 17]	Treaties
		U.S. Intercompany Pooling																
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	US		(2,400)										833		(833)	/
20-5239410	12841	AMERICAN INTEGRITY INSURANCE COMPANY	US									4,386		4,386			4,386	
20-2742404 20-2610293		EDISON INSURANCE COMPANY	USUSUSUS	·	1,944							1,268 10,090		1,268			1,268 10.090	
20-8490865	10 132	HOMEOWNER'S CHOICE PROPERTY AND CASUALTY	USUS	·······························	75,343							46,723		46,723			46,723	
20-4791515	12582	HOMEWISE PREFERRED	US	·	17, 195							1,159		1,159			1,159	
20-2569088	10149	FIRST HOME INSURANCE COMPANY	US		(1,487)							, 100		, 100			1,100	
26 - 1225840		LANDMARK ONE INSURANCE COMPANY.	US		10,121							3,302		3,302			3,302	
20 - 1269516	12568	NORTHERN CAPITAL INSURANCE COMPANY	US		21,030							4,963		4,963			4,963	
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	US		21,690							4,183		4,183			4,183	
59-3476554		SUNSHINE STATE INSURANCE COMPANY	US		28,703							5,282		5,282			5,282	
36-3954203 26-0718939	10203	ARGUS FIRE AND CASUALTYAVATAR PROPERTY AND CASUALTY	USUS.	· 	9,848				ļ			1,134 4,337		1,134 4.337			1,134 4,337	
20-2878592		LAVATAK PRUPERTY AND CASUALTY	USUS	·	109,784							44,670		4,337			44,670	
59-3560143	10969	UNITED PROPERTY AND CASUALTY	US	·†	5,669			·	l		†	44,070		44,070			4,070	
20-5935917	12894	AMERICAN KEYSTONE INSURANCE COMPANY	US.		5,920							1,372		1,372			1,372	
		FORIDA HURRICANE CATASTROPHE FUND	US		440,388													
		.FLORIDA HURRICANE CATASTROPHE FUND	US			30,959	1,548	56,355	385	100,406	7,454			197 , 106			197 , 106	
0199999 - T	otal Authori.	zed – Affiliates – U.S. Intercompany Pooling			810,097	30,959	1,548	56,355	385	100,406	7,454	137, 154		334,260	833		333,427	
		U.S. Non-Pool																
		Other (Non-U.S.)																
		zed - Affiliates			810,097	30,959	1,548	56,355	385	100,406	7,454	137 , 154		334,260	833		333,427	
		naffiliated Insurers	I 55								-			0.5				
13-4924125 22-2005057		AMERICAN RE-INSURANCE COMPANY	DEDE	·		108	1 11	20	20	59 184				95 654			95 654	
36-3347420		MAPERE RE	NJ	·				5	20	104	204			24			24	
47 - 0698507	23680	ODYSSEY AMERICA REINSURANCE CORP.				9	1	20		59	7			95			95	
52 - 1952955	10357	PLATINUM UNDWR RE.	.MD.			64	4	135		396	46			645			645	
13 - 1675535	25364	SWISS RE.	NY			538	57	332	102	919	1,319			3,268			3,268	
13 - 1675535	25364	SWISS RE	NY			87	6	184		540	62			879			879	
13-4924125	10227	MUNICH RE AMERICA.	DE	ļ	1,884										740		(740)	/
36-3347420		MAPFRE RE	NJ		263									-	103		(103)	
47-0698507		ODYSSEY AMERICA RE			2,382	818	70	700	122	2,172	1 706			5,659	93		4,724	
Authorized -		zed - Other U.S. Unaffiliated Insurers			2,302	010	79	762	122	2,172	1,706			0,009	936		4,124	
Authorized -		,																$\overline{}$
Authorized -																		
AA - 1127414	T TOTAL TOTAL OF	ASCOT INS SERV	GB.		T	45	3	95	I	279	32			454			454	
AA - 1126040		AMLIN UNDERWRITING LTD.	GB	I		87	6	185		543	62			883			883	
AA-1128121	ļ	.ARGENTA		ļ		7		15		44	5			72			72	
AA-1127414	ļ	ASCOT UNDERWRITING LTD.				35	2	75		220	25			358			358	
AA - 1126609		ATRIUM UNDRW	GB	·		2		4		12	1			19			19	
AA - 1128003 AA - 1127400		CATLIN UNDRWR		-		28	Z	60		176 44	20			286			286	
AA-1126033	ļ	HISCOX SYNDICATES LTD.		†		72	5	152		446	51			726			726	
AA - 1128791		MANAGING AGENCY PARTNERS.				33	2	70		206	24			334			334	
AA-1126727		SA MEACOCK & CO.	GB			4		8		23	3			38			38	l
AA-1127183	ļ	UNDERWRITERS RE	GB	.		7	ļ	15		44	5			72			72	
AA - 1120083	ļ	ARROW SYNDICATE		·	592									-	233		(233)	
AA-1128003 AA-1128791	<u> </u>	CATLIN SYNDICATE	GB	· 	471									-	185 619		(185) (619)	, [
	otal Authori	zed - Other Non-U.S. Insurers		<u> </u>	2,639	328	21	692		2,038	234			3,314	1.037		2,277	
	otal Authoria				815.118	32.105	1.648		507	104,617	9.393	137.154		343.233	2.806		340.427	
		- U.S. Intercompany Pooling			010,110	JZ, 10J	1,040	51,010	307	104,017	3,333	101,104	I	040,200	2,000	I	040,421	
onathor (200	ATTITIOTOS	o.o. mtoroompany rooting																

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31. Current Year (000 Omitted)

1	2	3	4	5	6	temsurance	as of Decem	nber 31, Curre		ance Recover	rable On			1	Reinguran	ce Payable	18	19
'		3	7	Reinsurance	l	7	8	9	10	11	12	13	14	15	16	17	10	'9
				Contracts		•			"	l ''		.0	l ''	"	10	''	Net Amount	
				Ceding 75%														Funds Held
				or More of												Other	From	By Company
Federal	NAIC			Direct	Reinsurance				Known Case				Contingent	Cols.	Ceded	Amounts	Reinsurers	Under
ID.	Company		Domiciliary	Premiums	Premiums	Paid	Paid	Loss	LAE	IBNR Loss		Unearned	Commis-	7 through 14	Balances	_ Due to	Cols. 15 -	Reinsurance
Number	Code	Name of Reinsurer	Jurisdiction	Written	Ceded	Losses	LAE	Reserves	Reserves	Reserves	Reserves	Premiums	sions	Totals	Payable	Reinsurers	[16 + 17]	Treaties
		- U.S. Non-Pool - Other (Non-U.S.)																
		Unaffiliated Insurers																
		ndatory Pools																
		Tuntary Pools																
Unauthorized																		
AA-3190770		.ACE TEMPEST	BM			118	8	249		734	84			1,194			1,194	
AA-3190770		ACE TEMPEST.	BM	ļ	ļ	807	85		153	1,379	1,979		ļ	4,902		ļ	4,902	
AA - 3194126 AA - 1320035		ARCH REAXA RE	BM. CH.	ļ	 	19 19	ļ	40		117 117	13		ļ	191 191		ļ	191 191	
AA-3194139		.AXIS SPEC	BM	·	†	19 Q	 1	20		59	7		·····	95		·····	95	
AA-3194161		CATLIN INS CO.	BM.			9	1	20		59	7			95			95	
AA-1464100		.CONVERIUM LTD	CH		ļ[676	71	332	102	919	1,319			3,419			3,419	
AA - 1464100		CONVERIUM LTD.	CH		ļ	283	18			499	57			1,027			1,027	
AA - 1464111 AA - 3190060		GLACIER REHANNOVER RE.	CHBM.		·	9	ļ	20		59 59	7 7			95 95			95 95	
AA - 1440060	l	LANSFORSAKRINGAR WASA	SE		·	49	3	20	l	6	1			60			60	10
AA-3194129		MONTPELIER RE	BM			66	4	140		411	47			668			668	
AA-3190686		.PARTNER RE	BM	ļ	ļ	85	5	180		529	61			859			859	
AA - 3190686		PARTNER RE.	BM			188	20		36	322	462			1,144			1,144	
AA-3194190 AA-3190339		QUANTA RE	BM BM	ļ	·	31	1	20		59 52			ļ	95 186		ļ	95 186	
AA-3190551		ROSEMONT RE	BM		·	818	86		31	276	396			1.706			1.706	
AA-3190551		ROSEMONT RE	BM			33	2	20		59	7			121			121	
AA-3190757		.XL RE, LTD	BM	ļ	ļ	269	28	166	51	460	660			1,634			1,634	
AA - 3190770		ACE TEMPEST	BM		1,177										463		(463) (925)	
AA-3190966 AA-3190906		ACTUA RE (JUNIPERUS)	BMBM.	ļ	2,354 23,544								ļ		925 9,251	ļ	(925)	
AA - 3194158		ALLIANZ RISK TRANSFER	BM		24,839										9,760		(9,760)	
AA-3194161		CATLIN INSURANCE LTD	BM		471										185		(185)	
AA-3194122		.DAV I NC I	BM		1,648										648		(648)	
AA -3190936		DE SHAW RE.	BMBM		11,772										4,626		(4,626)	
AA-3190877 AA-3190060		FLAGSTONEHANNOVER RE.	ВМВ		4,002 5,108				ļ	ļ			ļ		1,573 2,007	ļ	(1,573)	
AA-3190886		HARBOR POINT RE LIMITED BERMUDA	BM	İ						l			l		2,007	<u> </u>	(206)	
AA-3190686		PARTNER RE	BM		3,532										1,388		(1,388)	
AA-3194174		PLATINUM BERMUDA	BM	ļ	1,766		ļ		ļ				ļ		694	ļ	(694)	
AA-3190339 AA-3190838	} -	REN RETOK10	BM BM	ļ	3,061 1,177					ļ			ļ		1,203	ļ	(1,203)	
AA-3190838	<u> </u>	. VAL IDUS	BM	·····	525				-	·····			····		206	·····	(463)	
AA-3190757		XL RE	BM.		471										185		(185)	
AA - 1580035		FUJI FIRE AND MARINE.	JP.		525										206		(206)	
AA - 1464111		GLACIER RE	CH		53									-	21		(21)	
AA - 1340125 AA - 1440060		HANNOVER RUCK	DESE	ļ	10,508 53				-	·····			ļ		4,129	ļ	(4, 129)	
AA - 1440060		LANSFURSARRINGAR	DE	····	1,884				-	·····			·····		21 740	ļ	(21)	
AA - 1464100		SCOR.	CH		706										278		(278)	
AA - 1344103		VBK	DE.		357					[140	[(140)	
		rized - Other Non-U.S. Insurers			100,058	3,508	340			6,174	5,207			17,779	39,316		(21,537)	10
	otal Unauthor				100,058	3,508	340			6,174	5,207			17,779	39,316		(21,537)	10
		zed and Unauthorized			915,176	35,614	1,988		885	110,791	14,600	137,154		361,013	42,122		318,890	10
9999999 T	otals				915,176	35,614	1,988	59,981	885	110,791	14,600	137, 154		361,013	42,122		318,890	10

SCHEDULE F - PART 4

				Aging of C	eded Reinsurance	s of December 31 C	urrent Year (000 OMI	TTFD)				
1	2	3	4	Aging or o	Reins	urance Recoverable o	n Paid Losses and Pai	d Loss Adjustment Ext	nenses		12	13
'		, and the second		5	T CONTO	didiloc i tocoverable o	Overdue	a 2000 / tajaotinioni 2x	3011000	11	12	13
				ř								
					6	7	8	9	10			
												Percentage More
Federal	NAIC										Percentage	Than 120 Days
ID	Company		Domiciliary						Total Overdue	Total Due	Overdue	Overdue Col. 9 /
Number		Name of Reinsurer	Jurisdiction	Current	1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Cols. 6 + 7 + 8 + 9	Cols. 5 + 10	Col. 10/Col. 11	Col. 11
Authorized -	Affiliates -	U.S. Intercompany Pooling		22 507 [22 507		1
0100000		FLORIDA HURRICANE CATASTROPHE FUNDed - Affiliates - U.S. Intercompany Pooling	FL	32,507 32,507						32,507 32,507		
	Affiliates -			32,307						32,307		
		Other (Non-U.S.)										
		red - Affiliates		32,507						32,507		
Authorized -		affiliated Insurers					•	•				•
13-4924125		AMERICAN RE-INSURANCE COMPANY	DE	10						10		
22-2005057 36-3347420	26921	EVEREST REMAPFRE RE	DE	119						119		
47 - 0698507		DDYSSEY AMERICA REINSURANCE CORP		10				†	-	3 10		
52 - 1952955	10357	PLATINUM UNDWR RE.	MD	68						68		
13 - 1675535		SWISS RE	NY	595						595		
13-1675535		SWISS RE	NY	93						93		
		red - Other U.S. Unaffiliated Insurers		897						897		
	Pools - Manda											
	Pools - Volun Other Non-U.S											
AA-1127414	Other Non-0.3	ASCOT INS SERV	GB	48				1		48		1
AA - 1126040		AMLIN UNDERWRITING LTD.	GB.	93						93		
AA-1128121		ARGENTA	GB							8		
AA - 1127414		ASCOT UNDERWRITING LTD.	GB	38						38		
AA - 1126609 AA - 1128003		ATRIUM UNDRW	GB	2				-	-	2 30		
AA - 1127400		LDANISH RE	GB	8						8		
AA-1126033		HISCOX SYNDICATES LTD	GB									
AA-1128791		MANAGING AGENCY PARTNERS	GB	35						35		
AA - 1126727		SA MEACOCK & CO	GB	4						4		
AA-1127183		red - Other Non-U.S. Insurers	GB	349						8		
	Total Authoriz			33,753						33,753		
		U.S. Intercompany Pooling		30,733						00,700		
		U.S. Non-Pool										
		- Other (Non-U.S.)										
		Unaffiliated Insurers										
	l - Pools - Man											
	I - Pools - Vol											
	l - Other Non-U		Du I	400 T			T	1		100		1
AA-3190770 AA-3190770		ACE TEMPESTACE TEMPEST	BM	126 893				<u> </u>	 	126 893		
AA-3194126		ACE TEMPEST	BM					·	·			
AA - 1320035		AXA RE	CH	20						20		
AA-3194139		.AXIS SPEC.	BM	10						10		
AA -3194161		CATLIN INS CO.	BM	10				ļ	- 	10		ļ
AA - 1464100 AA - 1464100		CONVERIUM LTD	CH	747				<u> </u>	 	747 301		
AA - 1464111		GLACIER RE	CH	10				İ				
AA-3190060		HANNOVER RE.	BM.	10						10		
AA - 1440060		LANSFORSAKRINGAR WASA	SE	52 70						<u>5</u> 2		
AA-3194129 AA-3190686		MONTPELIER RE	BM						-			ļ
AA - 3190686		PARTNER RE	BM	91 208					-	91 208		
AA-3194190		QUANTA RE	BM	10 L						10		
AA-3190339		RENATSSANCE RE	BM	34 353						34		
AA-3190551	- 1	ROSEMONT RE PLA	i sm i	353			551	I	551	904	60.9	I

SCHEDULE F - PART 4

Aging of Ceded Reinsurance, as of December 31, Current Year (000 OMITTED

				Aging of C	Ceded Reinsurance a	is of December 31, C	urrent Year (000 OMIT	TED)				
1	2	3	4		Reins	urance Recoverable or	n Paid Losses and Paid	d Loss Adjustment Exp	enses		12	13
				5			Overdue			11		
İ				İ								
					6	7	8	9	10			
												Percentage More Than 120 Days
Federal	NAIC										Percentage	Than 120 Days
ID	Company		Domiciliary						Total Overdue	Total Due	Overdue	Overdue Col. 9 /
Number	Code	Name of Reinsurer	Jurisdiction	Current	1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Cols. 6 + 7 + 8 + 9	Cols. 5 + 10	Col. 10/Col. 11	Col. 11
AA-3190551 AA-3190757		ROSEMONT RE HRAXL RE, LTD	BM	35						35		
AA-3190/5/		.XL RE, LIU	BM	298					551	298	14.3	
1/99999 -	Total Unauthor	ized - Other Non-U.S. Insurers		3,298 3,298			551 551		551	3,849 3,849	14.3	
		ed and Unathorized		37,052			551		551	37.602	14.5	
1999999 -	TOTAL AUTHOLZI	eu anu unathurizeu	T	37,002			331		001	37,002	1.0	
	1		1			•				•		
			-									
			· · · · · · · · · · · · · · · · · · ·									
			.						ļ			
			-									
		••••••										
9999999	Fotals			37,052			551		551	37,602	1.5	
				0.,002			001		001	01,002	110	

SCHEDULE F - PART 5

				Provi	sion for Unauth	norized Reinsu	rance as of De	cember 31, Cur	rent Year (000	OMITTED)						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID	NAIC Company		Domiciliary	Reinsurance Recoverable all Items Schedule F Part 3,	Funds Held By Company Under Reinsurance	Letters of	Ceded Balances	Miscellaneous	Other Allowed	Sum of Cols. 6 through 10 but not in excess	Subtotal Col. 5 minus	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not	20% of Amount in	Smaller of Col. 11 or	Smaller of Col. 11 or 20% of Amount in Dispute Included in	Total Provision for Unauthorized Reinsurance Smaller of Col.5 or Cols.
Number	Code	Name of Reinsurer	Jurisdiction	Col. 15	Treaties	Credit	Payable	Balances	Offset Items	of Col. 5	Col. 11	in Dispute	Col. 13	Col. 14	Col. 5	12 +15 + 16
Affiliates -				•			,	•							•	•
Affiliates -																
Affiliates -																
Other U.S. Un Pools and Ass																
Pools and Ass																
Other Non-U.S		rotuitary														
AA-3190770		ACE TEMPEST.	BM.				463									
AA - 3190966		ACTUA RE (JUNIPERUS)	BM	ļ			925							-	ļ	
AA-3190906 AA-3194158		AEOLUS RE. ALLIANZ RISK TRANSFER	BM BM	·			9,251 9,760								 	ł
AA-3194161	-	CATLIN INSURANCE LTD.	BM.													
AA-3194122		.DAVINCI	BM.				648									
AA-3190936		.DE SHAW RE.	BM.				4,626									
AA - 3190877		FLAGSTONEHANNOVER RE	BMBM.				1,573									
AA-3190060 AA-3190886	-	HARBOR POINT RE LIMITED BERMUDA.	BM.				2,007 .206									
AA-3190686	-	PARTNER RE	BM				1,388									
AA-3194174		.PLATINUM BERMUDA	BM				694									
AA-3190339	.	REN RE.	BM				1,203								ļ	
AA-3190838 AA-3190870	-	TOK 10 VAL IDUS	BMBM.	ļ			463 .206								ļ	
AA-3190757	-	XL RE.	BM.				185									
AA - 1580035		FUJI FIRE AND MARINE	JP.				206									
AA - 1464111		GLACIER RE.	CH				21									
AA - 1340125		HANNOVER RUCK	DE				4,129									
AA - 1440060 AA - 1340165	-	LANSFORSAKRINGAR	SEDE.				21 740									
AA - 1464100		SCOR	CH				278									
AA - 1344103		.VBK	DE				140									
AA-3190770		ACE TEMPEST	BM	1,194		1,697				1,194						0.040
AA-3190770 AA-3194126	-	ACE TEMPESTARCH RE	BMBM.	4,902 191		984				984 191	3,918					3,918
AA - 1320035		AXA RE	CH.	191		193		1	 	191					İ	1
AA-3194139		AXIS SPEC.	BM	95		97				191 95						
AA-3194161		CATLIN INS CO	BM	95		97		ļ		95				-	ļ	
AA - 1464100 AA - 1464100		CONVERIUM LTD	CH. CH.	1,027 3,419		1,036 486				1,027 486	2,933					2,933
AA - 1464 100		GLACIER RE	CH.			97		†		95	∠,9აა				†	∠,933
AA-3190060		.HANNOVER RE	BM	95 95		97				95						1
AA - 1440060		LANSFORSAKRINGAR WASA	SE	60	10					10	51					51
AA - 3194129	ļ	MONTPELIER REPARTNER RE	BM	668		676				668					ļ	
AA-3190686 AA-3190686	-	PARTNER RE	BM BM	1.144		1,222				859 230	914					914
AA-3194190		QUANTA RE	BM	95		45				45	51					51
AA-3190339		RENATSSANCE RE.	BM	186		322				186						
AA - 3190551	ļ	ROSEMONT RE	BM.	121		117		ļ		117	4					4
AA - 3190551 AA - 3190757		ROSEMONT REXL RE, LTD	BMBM.	1,706 1,634		406		 		406	1,299 1,306	551	110	110		1,410 1,306
	otal Other No	n-U.S. Insurers	Divi.	17.779	10	8,321	39.316			7.304	10,475	551	110	110		10,585
		es and Others		17,779	10	8,321	39,316			7,304	10,475	551			 	10,585
9999999 To				17,779	10	8,321	39,316			7,304	10,475	551				10,585

^{1.} Amounts in dispute totaling \$

are included in Column 5.

^{2.} Amounts in dispute totaling \$

^{....}are excluded from Column 13.

SCHEDULE F - PART 6

Provision for Ov	erdue Authorized Rein:	surance as of Decen	nber 31. Current Year

			Provision to	or Overdue Authorized I	Reinsurance as of Decer	nber 31, Current Year				
1	2	3	4	5	6	7	8	9	10	11
			Reinsurance							
			Recoverable on Paid	Total Reinsurance			Amounts in Col 4 for	Amounts in Dispute		
Federal	NAIC		Losses and LAE More	Recoverable on Paid			Companies Benerting	Evaluded from Col. 4 for		
			LOSSES AND LAE WOLE	Recoverable of Faid	l		Companies Reporting	Excluded Holli Col. 4 Ioi	000/ 54	l .
ID	Company		Than 90 Days Overdue	Losses and Paid LAE	Amounts Received	Col. 4 divided by	less than	Companies Reporting	20% of Amount	Amount Reported in Col. 8 x 20% + Col. 10
Number	Code	Name of Reinsurer	(a)	(b)	Prior 90 Days	(Cols. 5 + 6)	20% in Col. 7	Amounts in Dispute Excluded from Col. 4 for Companies Reporting less than 20% in Col. 7	in Col. 9	Col. 8 x 20% + Col. 10
										<u> </u>
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9999999 T	otale	1				XXX				
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^{...}in dispute.

⁽a) From Schedule F - Part 4 Columns 8 + 9, total authorized, less \$ (b) From Schedule F - Part 3 Columns 7 + 8, total authorized, less \$..in dispute.

SCHEDULE F - PART 7

Provision for Overdue	Dainauranaa aa af	Docombor 21	Current Veer

4	_			Flovision for Overdu					10	4.4	40
1 1	2	3	_ 4	5	6	7	8	9	10	11	12 Greater of Col. 11 or Schedule F - Part 4
Federal	NAIC		Reinsurance	Funds Held By					Sum of Cols. 5		Greater of Col. 11 or
ID	Company		Recoverable	Company Under		Ceded Balances	Other Miscellaneous	Other Allowed	through 9 but not in		Schedule F - Part 4
Number	Company Code	Name of Reinsurer	All Items	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Payable	Balances	Other Allowed Offset Items	10 Sum of Cols. 5 through 9 but not in Excess of Col. 4	Col. 4 minus Col. 10	Cols. 8 + 9
Provision for	Overdue Rei	ncurance	1 11011110			,					
110/13/01/10/	I OVERUGE NET	T Tour and C							1		
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9999999 To	tais										
							1 Total				ĺ

- Total
 Line 1 x .20
 Schedule F Part 6 Col. 11
- Provision for Overdue Authorized Reinsurance (Lines 2 + 3)
 Provision for Unauthorized Reinsurance (Schedule F Part 5, Col. 17 x 1000)
- 6. Provision for Reinsurance (sum Lines 4 + 5) (Enter this amount on Page 3, Line 16)

10,585,436

10,585,436

SCHEDULE F - PART 8

Restatement of Balance Sheet to Identify Net Credit for Reinsurance 3 As Reported (Net of Ceded) Restatement (Gross of Ceded) Adjustments ASSETS (Page 2, Col. 3) 1. Cash and invested assets (Line 10) .. .7,326,610,205 7,326,610,205 .184,314,051 .184,314,051 2. Premiums and considerations (Line 13)37,602,130 .. (5,095,113) ..32,507,017 3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 14.1)... 4 Funds held by or deposited with reinsured companies (Line 14.2)... 5. Other assets 661.114.939 ..(22,769,395) 638.345.544 6. Net amount recoverable from reinsurers 132.749.330 132.749.330 7. Protected cell assets (Line 25) .. 8. Totals (Line 26)8,209,641,325 .104,884,822 .8,314,526,147 LIABILITIES (Page 3) ..861,465,456 .20,448,417 .881,913,873 9. Losses and loss adjustment expenses (Lines 1 through 3). 10. Taxes, expenses, and other obligations (Lines 4 through 8) .. .2,915,389,379 2,915,389,379 ..1,087,188,819 .137,153,626 .1,224,342,445 11. Unearned premiums (Line 9)63,892,454 .63,892,454 12. Advance premiums (Line 10). 13. Dividends declared and unpaid (Line 11.1 and 11.2) . ..42,122,133 ..(42, 122, 133) 14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12) 15. Funds held by company under reinsurance treaties (Line 13)9,652 .. (9,652) 16. Amounts withheld or retained by company for account of others (Line 14) 5.094.050 .5,094,050 17. Provision for reinsurance (Line 16)10,585,436 ..(10,585,436) 18. Other liabilities ... 53,120,098 53,120,098 5,038,867,477 104,884,822 5,143,752,299 19. Total liabilities excluding protected cell business (Line 24) ... 20. Protected cell liabilities (Line 25) ... 3,170,773,848 3,170,773,848 21. Surplus as regards policyholders (Line 35) ... XXX

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [] No [X] If yes, give full explanation:

Totals (Line 36)

8.209.641.325

104.884.822

8.314.526.147

Schedule H - Part 1

NONE

Schedule H - Part 2

NONE

Schedule H - Part 3

NONE

Schedule H - Part 4

NONE

Schedule H - Part 5 - Health Claims

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

			(\$000 Omitted)											
		Pr	emiums Earn	ed			Loss	and Loss Ex	xpense Paym	ents			12	
Ye	ars in	1	2	3			Defense	and Cost	Adjusting	and Other	10	11		
	hich /				Loss Pa	ayments	Containmer	t Payments	Payn	nents]		Number of	
	miums				4	5	6	7	8	9	Salvage	Total Net	Claims	
1	Earned										and	Paid (Cols.	Reported -	
	Losses	Direct and		Net	Direct and		Direct and		Direct and		Subrogation	4-5+6-	Direct and	
vvere	Incurred	Assumed	Ceded	(Cols. 1 - 2)	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Received	7 + 8 - 9)	Assumed	
1.	Prior	XXX	xxx	XXX	7		3		26		2	36	XXX	
2.	1999	<u>.</u> 677 , 285	216 , 068	461,217	97,915		3,110		21,014		245	122,039	XXX	
3.	2000	436,599	158 , 534	278,064	26,011		557		4 , 548		333	31 , 116	XXX	
4.	2001	474,752	133,214	341,539	54,858		1,997		11,774		222	68,629	XXX	
5.	2002	685,727	163,102	522,625	78,038		2,113		6 , 891		91	87 , 041	XXX	
6.	2003	999,236	175,334	823,902	202,842		7 , 571		15,586		884	225,999	XXX	
7.	2004	1,304,700	282 , 198	1,022,502	3 , 221 , 738		42,055		195,657		792	3,459,449	XXX	
8.	2005	1,513,894	458 , 148	1,055,746	2,930,508	968 , 637	92,579	23,677	285,317	29,325	454	2,286,765	XXX	
9.	2006	2,550,062	495,778	2,054,285	285,390		12,188		29,419		1,817	326,997	XXX	
10.	2007	3,699,006	624 , 252	3,074,754	489,903		7 , 317		58,320		2,064	555,540	XXX	
11.	2008	3,179,382	922,755	2,256,628	366,740		2,237		44 , 198		436	413, 175	XXX	
12.	Totals	XXX	xxx	XXX	7,753,950	968,637	171,727	23,677	672,749	29,325	7,341	7,576,786	XXX	

		Losses	Unpaid		Defens	e and Cost (Containment	Unpaid	Adjusting Unp		23	24	25
	Case	Basis	Bulk +	· IBNR	Case	Basis	Bulk +	· IBNR	21	22	1	Total	Number of
	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 Subrog- ation Anticipated	Net Losses and Expenses Unpaid	Claims Outstand- ing - Direct and Assumed
1	1,000											1,000	XXX
2	38		419				5		24			485	xxx
3	5		4				6		2			18	XXX
4	18		10				21		7			55	xxx
5	70		18		45		13		12			159	XXX
6	1,357		95		330		216		181			2, 179	XXX
7	86,206	8,891	61,677	1,918	1,043		10,225	448	8,003	93		155,804	XXX
8	92,567	51,090	158,793	108,873	1,814	703	22,897	12,636	18,528	1,605		119,691	XXX
9	19,834		2,311		2,331		4,020		4,457			32,953	XXX
10	65,808		25,824		6,620		13 , 115		11,222			122,589	XXX
11.	155,764		196,980		5,073		28,011		40,705			426,533	xxx
12.	422,665	59,981	446,130	110,791	17,255	703	78,530	13,084	83,142	1,698		861,465	XXX

		Total		Loss and L	oss Expense F	Percentage			34	Net Balar	nce Sheet
		d Loss Expense			ed/Premiums E			r Discount	Inter-		ter Discount
	26	27	28	29	30	31	32	33	Company	35	. 36
	Direct and			Direct and				Loss	Pooling Participation	Losses	Loss Expenses
	Assumed	Ceded	Net	Assumed	Ceded	Net	Loss	Expense	Percentage	Unpaid	Unpaid
1	xxx	XXX	XXX	XXX	XXX	XXX			xxx	1,000	
2	122,524		122,524	18.1		26.6				456	29
3	31,134		31 , 134	7.1		11.2				9	8
4	68,684		68,684	14.5		20 . 1				27	28
i e	1							1			70
6	228 , 178		228 , 178	22.8		27 .7				1,452	727
7	3,626,603	11,349	3,615,254	278.0	4.0	353.6				137 ,074	18,731
8	3,603,003	1 , 196 , 547	2,406,456	238.0	261.2	227 .9				91,397	28,294
9	359,950		359,950	14.1		17.5				22 , 145	10 ,808
10	678,130		678 , 130	18.3		22 . 1				91,632	30,958
11.	839,708		839,708	26.4		37.2				352,744	73,790
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	698,023	163,442

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

	INC	URRED NET	LOSSES AN	D DEFENSE	AND COST (CONTAINME	NT EXPENSE	S REPORTE	D AT YEAR E	ND		
					(\$000 OI	MITTED)					DEVELO	PMENT
Years in Which	1	2	3	4	5	6	7	8	9	10	11	12
Losses Were Incurred	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	One Year	Two Year
1. Prior	29 ,796	41,992	39 , 108	38 , 845	33 , 428	32,861	33,336	33,269	33,990	33,092	(898)	(177)
2. 1999	94 ,864	99,491	100,981	101,657	100 , 161	99 , 854	100,573	100,396	100,620	101,486	866	1,090
3. 2000	XXX	29 ,874	27 ,930	27 ,727	27 , 163	27 ,053	27 ,038	26,925	26,527	26,583	56	(342)
4. 2001	XXX	XXX	54 ,703	58 , 235	57 ,052	57 ,018	57 ,462	57 ,429	56,981	56,903	(78)	(526)
5. 2002	XXX	XXX	XXX	85,083	80 ,772	80 , 667	80,979	80 ,431	80,227	80,297	70	(134)
6. 2003	XXX	xxx	XXX	XXX	223 ,727	208,924	212,378	212,029	211,467	212,410	943	381
7. 2004	XXX	XXX	XXX	XXX	XXX	2,528,986	3,098,646	3,356,557	3,349,223	3,411,687	62,464	55 , 130
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	1,857,704	1,965,634	2,097,374	2,133,542	36 , 168	167 ,908
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	xxx	314,445	318,932	326,073	7 , 141	11,628
10. 2007	XXX	xxx	XXX	XXX	XXX	XXX	xxx	xxx	615,122	608,588	(6,534)	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	754,805	XXX	XXX
										12. Totals	100,198	234,958

SCHEDULE P - PART 3 - SUMMARY

					· - •	1 /111		O IVIIVIA	** * *			
	CUMULAT	IVE PAID NE	T LOSSES AI	ND DEFENSE			NT EXPENS	ES REPORTE	ED AT YEAR	END (\$000	11	12
	1	2	3	4	5	TED)	7	8	9	10	Number of Claims	Number of Claims Closed
Years in Which Losses Were											Closed With Loss	Without Loss
Incurred	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Payment	Payment
1. Prior	000	16 , 447	24,074	27 , 590	31,633	31,765	32,242	32,268	32,082	32,092	xxx	xxx
2. 1999	58 , 524	89,097	95 , 167	96,680	98,311	98 , 534	99,713	100,077	100,342	101,025	xxx	xxx
3. 2000	XXX	17 ,237	24 ,461	25 , 429	26,306	26,548	26,662	26,387	26,489	26,568	xxx	xxx
4. 2001	XXX	xxx	36 , 599	51,619	54,345	55,462	56,601	56,703	56,786	56,855	xxx	xxx
5. 2002	XXX	xxx	XXX	41,404	71,972	76,598	78,773	79,577	79 ,862	80 , 150	xxx	xxx
6. 2003	XXX	xxx	XXX	xxx	115,555	187 ,954	201,554	207 ,659	209 , 101	210 , 413	xxx	xxx
7. 2004	XXX	XXX	XXX	XXX	XXX	1,076,573	2,793,035	3,058,029	3, 188, 970	3,263,793	xxx	xxx
8. 2005	XXX	xxx	XXX	XXX	XXX	xxx	878,312	1,885,653	1,980,135	2,030,773	xxx	XXX
9. 2006	XXX	xxx	XXX	XXX	XXX	xxx	xxx	142,472	264,341	297 ,578	xxx	xxx
10. 2007	XXX	xxx	XXX	xxx	xxx	xxx	xxx	xxx	316 ,725	497 ,221	xxx	xxx
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	368,977	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

		J	CITED	OLL I	- I WIZI	T - 00	IALIAI 🗹 I	N I		
Years in Which	BULK AND IE	BNR RESERVES	ON NET LOSS	SES AND DEFE	NSE AND COST	CONTAINMEN	IT EXPENSES F	REPORTED AT	YEAR END (\$00	00 OMITTED)
Losses Were Incurred	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	8,869	5,335	2,686	2,655	756	70	91	(32)	108	
2. 1999	7,211	3,375	1 , 163	1,284	437	129	119	42	35	424
3. 2000	xxx	3,980	1,234	711	289	129	59	323	3	10
4. 2001	xxx	XXX	5,406	3,597	1,418	440	240	209	32	30
5. 2002	XXX	XXX	XXX	21,461	4,886	1,552	887	374	95	31
6. 2003	XXX	XXX	XXX	XXX	56,214	10,229	3,453	1,740	593	311
7. 2004	xxx	XXX	XXX	XXX	XXX	349,722	123 , 580	139,741	33,819	69,536
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	710,617	38,220	92,016	60 , 181
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	xxx	86,135	21,399	6,331
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	168 , 441	38,939
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	224.991

SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS

					(-	\$000 OMITTE	(ט					
Years in	Pı	emiums Earne	ed			Los	s and Loss Ex	xpense Payme	nts			12
Which	1	2	3			Defense		Adjusting		10	11	
Premiums Were				Loss Pa			t Payments	Payn			T. (-)	N
Earned				4	5	6	/	8	9	Salvage	Total Net Paid	Number of Claims
and Losses										and	(Cols. 4 - 5	Reported
Were	Direct and		Net	Direct and		Direct and		Direct and		Subrogation	+ 6 - 7	Direct and
Incurred	Assumed	Ceded	(Cols. 1 - 2)	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Received	+ 8 - 9)	Assumed
1. Prior	xxx	XXX	xxx	(1)		2						XXX
2. 1999	338,929	106 , 535	232,394	40 , 142		1,004		5,340		212	46,486	18,676
3. 2000	92,478	39 , 292	53 , 186	16 , 170		323		2,014		316	18,507	6,595
4. 2001	83,380	15,277	68 , 104	28,955		998		3 , 160		107	33 , 113	7,460
1	I			63,429								
1				160 , 490		· ·						
7. 2004	499 , 721	123 , 547	376 , 174	547 , 196		12,262		61,550		699	621,008	73,674
8. 2005	1			646,242			•					76,266
9. 2006	900,979	130 , 137	770 ,841	199,971		8,580		19,641		1,440	228 , 191	18,846
10. 2007	1 , 439 , 028	231,780	1,207,249	350,945		4,831		40,601		993	396,377	32,814
11. 2008	1,257,427	381,039	876,388	244,898		1,044		27,087		258	273,029	29,196
12. Totals	XXX	XXX	XXX	2,298,437	345,450	47,142	2,037	260,940	17,861	5,258	2,241,171	XXX

									1		23	24	25
		Losses	Unpaid		Defen	se and Cost C	Containment L	Inpaid	Adjusting & 0	Other Unpaid		24	25
	Case	Basis	Bulk +	IBNR	Case		Bulk +		21	22	1		
	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.													
2.			6									7	
3.							1		1			2	
4.			5				6		5			16	
5.	66		5		45		6		5			128	33
6.	1,217		53		285		170		174			1,899	87
7.	3,295				574		3,215		1,066			10 , 208	393
8.	9,944	11 , 112	16 , 463	27 ,642	1,320	170	6,306	3,959	5 , 145	(1,295)		(2,411)	3,460
9.	12,909		1 , 120		1,609		2,430		3 , 153			21,221	830
10.	50 , 183		14,202		4,760		7 ,851		7 ,378			84,374	1,756
11.	73,593		120,071		1,831		16,704		20,847			233,046	5,161
12.	151,207	11,112	153,984	27,642	10,424	170	36,690	3,959	37,774	(1,295)		348,490	11,720

		Total			oss Expense Pe				34	Net Balar	
		d Loss Expense			ed/Premiums Ear			ar Discount	Inter-	Reserves Af	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1.	xxx	XXX	XXX	XXX	XXX	XXX			XXX		
2.	46,493		46,493	13.7		20.0				6	1
3.	18,509		18,509	20.0		34.8					2
4.	33 , 128		33 , 128	39.7		48.6				5	11
5.	70,255		70,255	40.6		52.8				71	57
6.	180 , 543		180,543	52.4		61.8				1,270	629
7.	631,217		631,217	126.3							
8.	780 ,214	406,937	373,277	151.5	200.4	119.6				(12,347)	9,936
9.	249 , 413		249,413	27.7		32.4				14,029	7 , 192
10.	480 ,751		480,751	33.4		39.8				64,385	19,989
11.	506,075		506,075	40.2		57.7				193,664	39,381
12	xxx	XXX	xxx	xxx	xxx	xxx			XXX	266 438	82 053

Schedule P - Part 1B - Private Passenger

NONE

Schedule P - Part 1C - Comm Auto/Truck

NONE

Schedule P - Part 1D - Workers' Comp

NONE

Schedule P - Part 1E - Comm Multi Peril

NONE

Schedule P - Part 1F - Medical Mal Occur

NONE

Schedule P - Part 1F - Medical Mal Claim

NONE

Schedule P - Part 1G - Special Liability

NONE

Schedule P - Part 1H - Other Liab Occur

NONE

Schedule P - Part 1H - Other Liab Claims

SCHEDULE P-PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

(\$000 OMITTED)

Years in	Pi	remiums Earne	ed			Los	s and Loss Ex	cpense Payme	ents			12
Which	1	2	3	D.			and Cost	Adjusting		10	11	
Premiums Were				Loss Pa	yments 5	Containmer 6	t Payments	Payn 8	nents 9	-	Total	Number of
Earned				7	3	O	,	0	9	Salvage	Net Paid	Claims
and Losses										and	(Cols. 4 - 5	Reported
Were Incurred	Direct and	Codod	Net	Direct and	Ceded	Direct and	Codod	Direct and	Codod	Subrogation	+ 6 - 7 + 8 - 9)	Direct and
incurred	Assumed	Ceded	(Cols. 1 - 2)	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Received	+ 8 - 9)	Assumed
1. Prior	XXX	XXX	XXX	180,375	69,306	14,942	2,984	13,329	1,082	191	135,275	xxx
	2 250 070	202 472	1 067 506	120 OE0		2,487		17 710		1.071	159 , 163	\ \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
2. 2007	2,209,978	392,472	1 ,807 ,506	138,958		2,487		17 ,7 18 I		1,071	1159 , 163	XXX
3. 2008	1,921,955	541,715	1,380,240	121,843		1,192		17,111		178	140,146	XXX
							·					
				444 470		40.004	0.004	40.450	4 000	l	404 504	
4. Totals	XXX	XXX	XXX	441,176	69,306	18,621	2,984	48,159	1,082	1,441	434,584	XXX

		Losses	Unpaid		Defen	se and Cost (Containment U	Jnpaid	Adjusting Uni	and Other	23	24	25
İ	Case	Basis	Bulk +	· IBNR	Case	Basis	Bulk +	· IBNR	21	22	1		
	13	14	15	16	17	18	19	20			Salvage and	Total Net Losses and	Number of Claims Outstanding-
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Subrogation Anticipated		Direct and Assumed
	470,000	40,000	000 045	00.440	4 700	500	05.007	0.405	04.000	0.000		004 070	0.400
1.	173,663	48,869	203,615	83,149	1 , 7 30	533	25,267	9,125	21,000	2,993		281,272	3,109
2.	15,624		11,622		1,860		5,265		3,844			38,216	657
3.	82,171		76,909		3,241		11,308		19,859			193,487	2,561
4.	271,458	48,869	292,146	83,149	6,831	533	41,840	9,125	45,369	2,993		512,975	6,327

	Losses an	Total Id Loss Expense	s Incurred		Loss Expense P red/Premiums E		Nontabula	r Discount	34 Inter-		nce Sheet fter Discount
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
4								·	XXX	245,260	36,013
1.	XXX	XXX	XXX	XXX	XXX	10.6				,	
	197,379		197,379	8.7		24.2				159.079	34,408
<u>3.</u> 4.	XXX	xxx	XXX	XXX	XXX	XXX			xxx	431.586	81,390

Schedule P - Part 1J - Auto Physical

NONE

Schedule P - Part 1K - Fidelity/Surety

NONE

Schedule P - Part 1L - Other

NONE

Schedule P - Part 1M - International

NONE

Schedule P - Part 1N - Reinsurance A

NONE

Schedule P - Part 10 - Reinsurance B

NONE

Schedule P - Part 1P - Reinsurance C

NONE

Schedule P - Part 1R - Prod Liab Occur

NONE

Schedule P - Part 1R - Prod Liab Claims

NONE

Schedule P - Part 1S-Fin./Mtg. Guaranty

NONE

Schedule P - Part 1T - Warranty

SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS

	INCURRED	NET LOSSES	AND DEFEN	NSE AND CO	ST CONTAIN	MENT EXPE	NSES REPOR	RTED AT YEA	R END (\$00	OMITTED)	DEVELO	PMENT
Years in Which	1	2	3	4	5	6	7	8	9	10	11	12
Losses Were Incurred	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	One Year	Two Year
1. Prior	20,867	25,728	22,110	21,296	17 ,700	17 , 247	17,383	17 ,221	16,780	16,201	(579)	(1,020)
2. 1999	39,324	43,411	42,044	42,317	41,386	41,380	41,407	41 , 187	41, 192	41,152	(40)	(35)
3. 2000	XXX	18,278	17 , 791	17 , 405	17 ,083	16,934	16,925	16,808	16,415	16,494	79	(314)
4. 2001	XXX	XXX	29,291	30,344	29,869	30,243	30 , 418	30,299	30,021	29,964	(57)	(335)
5. 2002	XXX	XXX	XXX	64,986	66 , 185	65,797	65,702	65,243	65 , 165	65 , 251	86	8
6. 2003	XXX	XXX	XXX	XXX	169,529	165,578	167,371	167 , 328	167,212	168 , 142	930	814
7. 2004	XXX	XXX	XXX	XXX	XXX	530 , 767	554,021	568,366	563,369	568,601	5,232	235
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	322,615	299,917	296 , 160	300,377	4,217	460
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	xxx	214 , 466	220,327	226,619	6,292	12,153
10. 2007	XXX	xxx	XXX	XXX	XXX	XXX	xxx	xxx	420,768	432,771	12,003	xxx
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	458,141	XXX	XXX
										12. Totals	28,164	11,967

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1.	Prior												
2.	1999												
3.	2000	xxx											
4.	2001	xxx	XXX										
5.	2002	xxx	XXX	XXX									
6.	2003	XXX	XXX	XXX	XXX		11						
7.	2004	XXX	XXX	XXX	XXX	XXX	JIN						
8.	2005	XXX	XXX	XXX	XXX	xxx	xxx						
9.	2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11.	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
											12. Totals		

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

3. 2000	1. Prior												
4. 2001	2. 1999												
5. 2002	3. 2000	xxx	,										
6. 2003	4. 2001	XXX	XXX										
7. 2004	5. 2002	XXX	XXX	XXX									
8. 2005	6. 2003				XXX								
9. 2006 XXX <	7. 2004	XXX		1	i	XX							
10. 2007 XXX XXX XXX XXX XXX XXX XXX XXX XXX	8. 2005	i		1		XXX	XXX						
		1			1	T	I						
11. 2008 XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	10. 2007				I	T					-		XXX
40.7.1	11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10 = 11	XXX	XXX

SCHEDULE P - PART 2D- WORKERS' COMPENSATION

			SUIL	DULE	F-FA	KI ZU	- WOR	NEKS	COIVIE	CNOA	IIOII		
1.	Prior												
2.	1999												
3.	2000	xxx											
4. :	2001	xxx	xxx										
5. :	2002	xxx	xxx	xxx									
6.	2003	xxx	xxx	XXX	xxx	NIC	7/						
7. :	2004	xxx	xxx	XXX	xxx								
8. :	2005	xxx	xxx	XXX	xxx	XXX	xxx						
9. :	2006	xxx	xxx	xxx	xxx	xxx	xxx	xxx					
10.	2007	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx				xxx
11.	2008	xxx	xxx	XXX	xxx	XXX	XXX	XXX	xxx	xxx		XXX	XXX
						•	•	•		•	12. Totals		

SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL

		CHED	OLL P	- LAN	1 44-		LIVOIA	L MICE		L LIVIL	-	
1. Prior												
2. 1999												
3. 2000	XXX											
4. 2001	XXX	xxx										
5. 2002	xxx	xxx	xxx									
6. 2003	xxx	xxx	xxx	xxx	NIC	7.						
7. 2004	xxx	xxx	xxx	xxx	.X k \ .	JIN						
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2006	XXX	xxx	XXX	xxx	xxx	xxx	xxx					
10. 2007	XXX	xxx	XXX	xxx	xxx	XXX	xxx	xxx				XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

	INCURRED	NET LOSSES	S AND DEFE	NSE AND CO	ST CONTAIN	IMENT EXPE	NSES REPO	RTED AT YEA	AR END (\$000	OMITTED)	DEVELO	PMENT
Years in Which	1	2	3	4	5	6	7	8	9	10	11	12
Losses Were Incurred	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	One Year	Two Year
1. Prior												
2. 1999												
3. 2000	xxx	ļ										
4. 2001	xxx	xxx			NI							
5. 2002	xxx	XXX	XXX			JIN						
6. 2003	xxx	XXX	XXX	XXX								
7. 2004	XXX	XXX	XXX	XXX	XXX							
8. 2005	xxx	XXX	XXX	XXX	XXX	XXX						
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
l										12. Totals		

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

001122	· • • • • • • • • • • • • • • • • • • •		`	<u> </u>			U/ \L !!	.,	, , , , , ,		,	
1. Prior												
2. 1999				ļ								
3. 2000	XXX	ļ		ļ								
4. 2001	XXX	xxx										
5. 2002	XXX	XXX	XXX									
6. 2003	XXX	XXX	XXX	XXX								
7. 2004	XXX	XXX	XXX	XXX			<u></u>					
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

								- //					
1.	Prior												
2.	1999												
3.	2000	xxx											
4.	2001	xxx	xxx										İ
5	2002	XXX	XXX	XXX									İ
6.	2003	XXX	XXX	XXX	XXX		7 /						İ
7	2004	YYY	YYY	XXX	YYY								
8.	2005			XXX	XXX		VVV						
0.													
9.	2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	ļ				
10.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11.	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
											12. Totals		

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

	UU			1 71/1	ZII - O		<u> </u>	,	LIADII		0000	1717111	JL
1.	Prior												
2.	1999												
3.	2000	XXX											
4.	2001	XXX	XXX										
5.	2002	XXX	XXX	XXX									
6.	2003	XXX	XXX	XXX	xxx	NIC	71						
7.	2004	XXX	XXX	xxx	xxx								
8.	2005	XXX	XXX	XXX	XXX	XXX	XXX						
9.	2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10.	2007	XXX	XXX	XXX	xxx	XXX	XXX	XXX	xxx				xxx
11.	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	xxx
											12. Totals		

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

							.,				O L / \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		
1.	Prior												
2.	1999												
3.	2000	XXX											
4.	2001	XXX	XXX										
5.	2002	XXX	XXX	XXX							ļ		
6.	2003	XXX	XXX	XXX	XXX		771						
7.	2004	XXX	XXX	XXX	XXX								
8.	2005	XXX	xxx	XXX	xxx	xxx	XXX						
9.	2006	XXX	XXX	XXX	xxx	XXX	XXX	xxx					
10.	2007	XXX	XXX	XXX	xxx	XXX	XXX	xxx	XXX		ļ		XXX
11.	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
											12. Totals		

SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

						•						
	INCURRED	NET LOSSES	AND DEFE	NSE AND CO	ST CONTAIN	MENT EXPE	NSES REPOR	RTED AT YEA	R END (\$000	OMITTED)	DEVELO	PMENT
Years in Which	1	2	3	4	5	6	7	8	9	10	11	12
Losses Were	4000	0000	0004	0000	0000	0004	0005	0000	0007		0	T
Incurred	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	One Year	Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	397 ,714	530 , 138	620 , 707	90 , 569	222,993
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	194,354	175,817	(18,537)	XXX
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	296,663	XXX	XXX
										4. Totals	72,032	222,993

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	xxx	XXX	xxx	XXX	xxx					
2. 2007	xxx	XXX	xxx	XXX	NA C		XXX	XXX				xxx
3. 2008	XXX	XXX	XXX	XXX	T XXX		XXX	XXX	XXX		XXX	XXX
										4. Totals		

SCHEDULE P - PART 2K - FIDELITY, SURETY

1. Prior	XXX	XXX	XXX	XXX	xxx	xxx	xxx					
		xxx	xxx	XXX	Not C		xxx	xxx				xxx
3. 2008	XXX	XXX	XXX	XXX			XXX	XXX	XXX		XXX	XXX
			1			1			1	4. Totals		

SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	xxx	xxx	XXX	xxx	xxx	xxx					
2 2007	XXX	XXX	xxx	xxx	N.J.		T _{XXX}	XXX				xxx
3. 2008	XXX	XXX	XXX	XXX			XXX	XXX	XXX		XXX	XXX
31 2000	7001	7001	7001	7001	7001	7001	7001	7001	7001	4. Totals	7001	7001

SCHEDULE P - PART 2M - INTERNATIONAL

						\ 		,	•			
1 Prior												
2. 1999			-		-		-	†				
3. 2000	XXX						-					
4. 2001	xxx	xxx	-					1				
5. 2002	xxx	xxx	xxx									
6. 2003	xxx	xxx	xxx	xxx	NIC	フレ						
			xxx			ノ I N						
8. 2005	xxx	xxx	xxx	xxx	xxx	xxx						
			xxx									
9. 2006												
10. 2007	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx				xxx
11. 2008	xxx	XXX	xxx	xxx	XXX	xxx	XXX	XXX	xxx		xxx	xxx
										12. Totals		

Schedule P - Part 2N

NONE

Schedule P - Part 20

NONE

Schedule P - Part 2P

NONE

Schedule P - Part 2R - Prod Liab Occur

NONE

Schedule P - Part 2R - Prod Liab Claims

NONE

Schedule P - Part 2S

NONE

Schedule P - Part 2T

SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS

	CUMUI	LATIVE PAID	NET LOSSES	S AND DEFE	NSE AND CO	ST CONTAIN	IMENT EXPE	NSES REPO	RTED AT YEA	AR END	11	12
					(\$000 O	MITTED)						Number of
	1	2	3	4	5	6	7	8	9	10	Number of	Claims
											Claims	Closed
Years in Which											Closed With	Without
Losses Were	4000		0004								Loss	Loss
Incurred	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Payment	Payment
1. Prior	000	6,788	10,652	13,336	16,076	16,307	16,462	16 , 477	16,201	16,201	1,831	1,264
2. 1999	25,965	37 , 295	39 , 152	39,995	40,846	40,950	41,089	41 , 134	41 , 140	41 , 145	9,526	9,150
3. 2000	xxx	10 ,742	15,087	15,691	16,418	16,558	16,595	16,314	16,414	16,493	3,395	3,200
4. 2001	xxx	xxx	18,050	26,344	28 , 107	29,052	29,769	29,840	29,892	29,953	4,249	3,211
5. 2002	xxx	xxx	XXX	34,240	58,970	62,715	64,013	64,556	64,841	65 , 128	7 ,520	3,640
6. 2003	xxx	xxx	XXX	xxx	90,658	148,917	159,717	164,403	165,541	166,417	13,816	3,991
7. 2004	XXX	xxx	XXX	XXX	XXX	313,143	513,712	540,420	554 , 476	559,459	50 , 246	23,035
8. 2005	XXX	xxx	XXX	XXX	XXX	XXX	241,118	287 ,936	300,841	309,227	57 ,818	14,988
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	99 , 182	185 , 118	208,551	12,692	5,324
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	217 , 293	355,776	20,813	10,245
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	245,942	17,344	6,691

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. F	Prior	000									 	
2. 1	1999										 	
3. 2	2000	XXX									 	
4. 2	2001	XXX	XXX								 	
5. 2	2002	XXX	XXX	XXX							 	
6. 2	2003	XXX	XXX	XXX	XXX	111	111				 	
7. 2	2004	XXX	XXX	XXX	XXX	XXX					 	
8. 2	2005	XXX	XXX	XXX	XXX	XXX	XXX				 	
9. 2	2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			 	
10. 2	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	xxx		 	
11. 2	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1.	Prior	000									 	
2.	1999										 	
3.	2000	XXX									 	
4.	2001	XXX	XXX								 	
5.	2002	XXX	xxx	XXX							 	
6.	2003	XXX	XXX	XXX	XXX						 	
7.	2004	XXX	xxx	XXX	XXX	XXX					 	
8.	2005	XXX	XXX	XXX	XXX	xxx	XXX				 	
9.	2006	XXX	xxx	XXX	XXX	XXX	xxx	XXX			 	
10.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		 	
11.	2008	XXX	XXX	XXX	XXX	xxx	XXX	xxx	XXX	XXX		

SCHEDULE P - PART 3D - WORKERS' COMPENSATION

1.	Prior	000										
2.	1999										 	
3.	2000	XXX									 	
4.	2001	XXX	XXX									
5.	2002	XXX	XXX	XXX							 	
6.	2003	XXX	XXX	XXX	XXX						 	
7.	2004	XXX	XXX	XXX	XXX	xxx	/ 1 1				 	
8.	2005	XXX	XXX	XXX	XXX	xxx	XXX				 	
9.	2006	XXX	XXX	XXX	XXX	xxx	XXX	XXX			 	
10.	2007	XXX	XXX	XXX	XXX	xxx	XXX	XXX	XXX			
11.	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1.	Prior	000										
2.	1999										 	
3.	2000	xxx	ļ								 	
4.	2001	xxx	xxx								 	
5.	2002	xxx	xxx	XXX		NI/					 	
6.	2003	xxx	xxx	XXX	XXX						 	
7.	2004	xxx	xxx	XXX	XXX	xxx	7 1	L			 	
8.	2005	xxx	xxx	xxx	xxx	xxx	xxx				 	
9.	2006	xxx	xxx	XXX	XXX	xxx	XXX	XXX			 	
10.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		 	
l 11.	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

SCHEDULE P - PART 3F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

	CUMUL	ATIVE PAID	NET LOSSES	S AND DEFE		ST CONTAIN MITTED)	MENT EXPE	NSES REPO	RTED AT YEA	AR END	11	12
Years in Which	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss	Number of Claims Closed Without Loss
Incurred	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Payment	Payment
1. Prior	000	,										
2. 1999					NI/							
3. 2000	XXX											
4. 2001	XXX	XXX			1 4 /		<u> </u>	ļ				
5. 2002	XXX	XXX	XXX					ļ				
6. 2003	XXX	XXX	XXX	xxx				ļ				
7. 2004	XXX	XXX	XXX	xxx	XXX			ļ				
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2006	XXX	xxx	XXX	XXX	xxx	xxx	XXX	ļ			ļ	
10. 2007	XXX	xxx	XXX	XXX	xxx	xxx	XXX	xxx			<u> </u>	
11. 2008	XXX	XXX	XXX	xxx	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1.	Prior	000										
2.	1999										 	
3.	2000	xxx									 	
4.	2001	XXX	XXX								 	
5.	2002	XXX	XXX	XXX							 	
6.	2003	XXX	XXX	XXX	XXX						 	
7.	2004	XXX	XXX	XXX	XXX	XXX					 	
8.	2005	XXX	XXX	XXX	XXX	XXX	XXX				 	
9.	2006	XXX	XXX	XXX	XXX	xxx	XXX	XXX			 	
10.	2007	XXX	XXX	XXX	XXX	xxx	XXX	XXX	XXX		 	
11.	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

SCHEDULE P - PART 3G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prio	or000										xxx	XXX
2. 199	9										xxx	xxx
3. 200	0xxx										xxx	xxx
4. 200	1XXX	xxx									xxx	xxx
5. 200	2XXX	xxx	XXX	ļ	AI						xxx	xxx
6. 200	3XXX	xxx	XXX	xxx							xxx	xxx
7. 200	4XXX	xxx	XXX	xxx	XXX	\bigcirc 1 4	<u> </u>				xxx	xxx
8. 200	5XXX	xxx	XXX	xxx	XXX	xxx					xxx	xxx
9. 200	6XXX	xxx	XXX	xxx	XXX	xxx	xxx				xxx	xxx
10. 200	7XXX	xxx	XXX	xxx	XXX	xxx	xxx	xxx			xxx	XXX
11. 200	8 XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

	IILDU	<u> </u>	1 71/1	<u> </u>		<u> </u>	/		<u> </u>	0000		<i></i>
1. Prior	000											
2. 1999												
3. 2000	xxx											
4. 2001	xxx	XXX										
5. 2002	xxx	xxx	XXX									
6. 2003	xxx	xxx	XXX	xxx						<u> </u>		
7. 2004	xxx	xxx	XXX	xxx	xxx	ノ I N				<u> </u>	ļ	
8. 2005	xxx	xxx	XXX	xxx	xxx	xxx				<u> </u>	ļ	
9. 2006	xxx	xxx	XXX	xxx	xxx	xxx	xxx			<u> </u>	ļ	
10. 2007	xxx	xxx	XXX	xxx	xxx	xxx	xxx	xxx		<u> </u>	ļ	
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	xxx	XXX			'

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1.	Prior	000										
2.	1999											
3.	2000	XXX										
4.	2001	XXX	XXX									
5.	2002	XXX	XXX	XXX		NI/	14					
6.	2003	XXX	XXX	XXX	xxx							
	2004	XXX	XXX	XXX	XXX	XX	ノIV					
8	2005	XXX	XXX	XXX	XXX	XXX	XXX					
9	2006	YYY	YYY	XXX	YYY	YYY	YYY	YYY				
10	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX			 	
10.	2007								·······		 	
11.	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

SCHEDULE P - PART 3I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

			- ,							,		
	CUMUL	ATIVE PAID	NET LOSSES	S AND DEFE	NSE AND CO	ST CONTAIN	MENT EXPE	NSES REPOR	RTED AT YEA	AR END	11	12
					(\$000 OI	MITTED)						Number of
	1	2	3	4	5	6	7	8	9	10	Number of	Claims
	ra ia Whigh											Closed
Years in Which			Closed With	Without								
Losses Were	s Were											Loss
Incurred	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Payment	Payment
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	235,081	358,108	XXX	XXX
2. 2007	XXX	xxx	XXX	xxx	xxx	XXX	xxx	xxx	99.432	141,445	xxx	XXX
										, ,		
3. 2008	XXX	xxx	XXX	xxx	XXX	xxx	XXX	XXX	xxx	123.035	XXX	xxx

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. P	Prior	XXX	XXX	xxx	XXX	XXX	.XXX	XX	000			
			XXX			NI	<i>1</i> //	XXX	XXX			
	2008	XXX	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx		

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior .	xxx	xxx	XXX	XXX	N XXX	XXX	 ×××	000		xxx	xxx
	xxx										xxx
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	xxx	XXX	XXX	N .XXX	XXX	 XX	000		 xxx	xxx
2. 2007	xxx	xxx	xxx	xxx	14		xxx	xxx		 xxx	XXX
3. 2008	xxx	xxx	xxx	xxx	xxx	XXX	xxx	xxx	XXX	XXX	XXX

SCHEDULE P - PART 3M - INTERNATIONAL

						· · · · · · · ·		,	• · · · · · —		
1. Prio	ır000									XXX	XXX
2. 1999	9		-							xxx	XXX
3. 2000	0xxx		-							xxx	XXX
4. 200	1XXX	xxx								xxx	XXX
5. 2002	2xxx	xxx	xxx		N I					xxx	XXX
6. 200	3XXX	xxx	xxx	XXX	INC	ЛIV				xxx	XXX
	4XXX				xxx					xxx	XXX
8. 200	5xxx	xxx	xxx	XXX	xxx	xxx				xxx	XXX
9. 2000	6xxx	xxx	xxx	xxx	xxx	xxx	xxx			xxx	XXX
10. 200	7XXX	xxx	xxx	xxx	xxx	xxx	xxx	xxx		xxx	XXX
11. 2008	8 XXX	XXX	XXX	xxx	XXX	xxx	xxx	XXX	xxx	xxx	xxx

Schedule P - Part 3N

NONE

Schedule P - Part 30

NONE

Schedule P - Part 3P

NONE

Schedule P - Part 3R - Prod Liab Occur

NONE

Schedule P - Part 3R - Prod Liab Claims

NONE

Schedule P - Part 3S

NONE

Schedule P - Part 3T

SCHEDULE P - PART 4A - HOMEOWNERS/FARMOWNERS

	BULK AND IE	BNR RESERVES	ON NET LOSS	SES AND DEFE	NSE AND COST	CONTAINMEN	IT EXPENSES F	REPORTED AT	YEAR END (\$00	0 OMITTED)
Years in Which	1	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	7,329	4,295	1,966	1,466	266	101	167	33	1	
2. 1999	5,656	2,636	885	716	211	86	107	1		7
3. 2000	xxx	3 , 135	980	495	178	94	50	315		1
4. 2001	xxx	XXX	4,282	1,778	584	241	143	44	14	11
5. 2002	xxx	XXX	xxx	13,169	4,036	1,322	770	246	76	11
6. 2003	xxx	XXX	xxx	XXX	38,562	8,436	2,675	993	379	223
7. 2004	xxx	XXX	xxx	XXX	XXX	78,882	20,358	12,666	3,490	5,274
8. 2005	xxx	XXX	xxx	XXX	XXX	XXX	46,007	(814)	(8,449)	(8,832)
9. 2006	xxx	XXX	XXX	XXX	XXX	XXX	xxx	52,991	13,199	3,551
10. 2007	xxx	XXX	XXX	XXX	XXX	XXX	xxx	XXX	110 , 166	22,052
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	136,775

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1.	Prior										
2.	1999										
3.	2000	xxx									
4.	2001	XXX	XXX								
5.	2002	XXX	XXX	XXX							
6.	2003	xxx	XXX	xxx	XXX						
7.	2004	xxx	XXX	xxx	xxx	XXX V					
8.	2005	xxx	XXX	xxx	XXX	xxx	XXX				
9.	2006	xxx	XXX	xxx	XXX	xxx	XXX	xxx			
10.	2007	xxx	xxx	xxx	XXX	xxx	xxx	xxx	XXX		
11.	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. F	Prior										
2. 1	1999										
3. 2	2000	XXX									
4. 2	2001	XXX	XXX								
5. 2	2002	XXX	XXX	xxx							
6. 2	2003	XXX	XXX	xxx	XX						
7. 2	2004	XXX	XXX	xxx	XXX	XXX					
8. 2	2005	XXX	XXX	xxx	XXX	xxx	XXX				
9. 2	2006	xxx	XXX	xxx	XXX	xxx	XXX	xxx			
10. 2	2007	xxx	xxx	xxx	XXX	xxx	xxx	xxx	XXX		
11. 2	2008	xxx	xxx	l xxx l	XXX	xxx	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4D - WORKERS' COMPENSATION

				<i>/</i> 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				-110/111	- 11	
1. Prior										
2. 1999										
3. 2000	XXX									
4. 2001	XXX	xxx								
5. 2002	xxx	xxx	xxx		\frown					
6. 2003	XXX	xxx	xxx	×x						
7. 2004	XXX	xxx	xxx	xxx	XXX					
8. 2005	xxx	xxx	xxx	XXX	XXX	XXX				
9. 2006	xxx	xxx	xxx	XXX	xxx	xxx	xxx			
10. 2007	XXX	xxx	xxx	XXX	xxx	xxx	xxx	XXX		
11. 2008	XXX	XXX	l xxx	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

			- · · ·		– –					
1. Prior										
2. 1999										
3. 2000	xxx									
4. 2001	xxx	xxx								
5. 2002	xxx	xxx	xxx							
6. 2003	xxx	xxx	xxx	×xx						
7. 2004	xxx	XXX	xxx	xxx.	YXX Y	_ 				
8. 2005	XXX	xxx	xxx	XXX	xxx	XXX				
9. 2006	xxx	XXX	xxx	XXX	xxx	XXX	xxx			
10. 2007	XXX	xxx	xxx	XXX	xxx	XXX	xxx	XXX		
11. 2008	XXX	XXX	l xxx	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

	BULK AND I	BNR RESERVE	S ON NET LOSS	SES AND DEFE	NSE AND COST	T CONTAINMEN	NT EXPENSES F	REPORTED AT	YEAR END (\$00	00 OMITTED)
Years in Which	1	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior										
2. 1999										
3. 2000	XXX									
4. 2001	XXX	xxx								
5. 2002	XXX	xxx	xxx	N	VIN	<u></u>				
6. 2003	XXX	xxx	xxx	XXX						
7. 2004	XXX	xxx	xxx	XXX	xxx					
8. 2005	XXX	xxx	xxx	XXX	xxx	XXX				
9. 2006	XXX	xxx	xxx	XXX	xxx	XXX	xxx			
10. 2007	XXX	xxx	xxx	XXX	xxx	XXX	xxx	XXX		
11. 2008	XXX	xxx	xxx	XXX	xxx	xxx	xxx	xxx	XXX	

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior .										
2. 1999										
3. 2000	xxx									
4. 2001	xxx	xxx								
5. 2002	xxx	xxx	XXX							
6. 2003	xxx	xxx	XXX	XX						
7. 2004	xxx	XXX	XXX	XXX	XXX					
8. 2005	xxx	xxx	XXX	XXX	xxx	XXX				
9. 2006	xxx	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2007	xxx	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

			,							
1. Prior										
2. 1999 .										
3. 2000 .	xxx									
4. 2001.	xxx	XXX								
5. 2002.	xxx	XXX	XXX							
6. 2003 .	xxx	xxx	xxx	XX						
7. 2004	xxx	xxx	xxx	xxx	YXX Y					
8. 2005	xxx	xxx	xxx	xxx	xxx	xxx				
9. 2006 .	xxx	xxx	xxx	xxx	xxx	xxx	xxx			
10. 2007	XXX	xxx	xxx	xxx	xxx	XXX	xxx	XXX		
11. 2008	XXX	XXX	xxx	xxx	XXX	xxx	xxx	xxx	xxx	

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1.	Prior										
2.	1999										
3.	2000	XXX									
4.	2001	xxx	xxx								
5.		xxx	xxx	xxx	N_I						
6.	2003	xxx		YYY	××						
7.	2004	XXX	XXX		XXX	V _{XX}					
8.		XXX	XXX	XXX	XXX	XXX	YYY				
9.	2006	XXX		XXX	XXX	XXX	XXX	xxx			
10.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	YYY		
11.	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Pr	rior										
2. 19	999										
3. 20	000	XXX									
4. 20	001	XXX	xxx								
5. 20	002	XXX	xxx	xxx	N I						
6. 20	003	XXX	xxx	xxx	×x						
7. 20	004	XXX	xxx	xxx	xxx	XXX V	<u> </u>				
8. 20	005	XXX	xxx	xxx	XXX	xxx	XXX				
9. 20	006	XXX	xxx	xxx	XXX	xxx	XXX	xxx			
10. 20	007	XXX	xxx	xxx	XXX	xxx	XXX	xxx	XXX		
11. 20	008 l	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

					· - — , —		,			
	BULK AND I	BNR RESERVES	S ON NET LOSS	SES AND DEFE	NSE AND COST	CONTAINMEN	IT EXPENSES F	REPORTED AT	YEAR END (\$00	00 OMITTED)
Years in Which	1	2	3	4	5	5	7	8	9	10
Losses Were										
Incurred	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	200.277	139.391	136.608
								,		
2. 2007	XXX	XXX	xxx	XXX	xxx	xxx	xxx	xxx	58.275	16 887
1 - 2007									1	

SCHEDULE P	- PΔRT 4.I -	AUTO PH	YSICAL	DAMAGE
OCHEDULE P	- PARI 4J -	AUIUFN	IJICAL	DAMAGE

1. Prior	XXX	xxx	XXX	XXX		XX	XXX			
	xxx	xxx	VVV			xxx		xxx		
3 2008	xxx	xxx	xxx	xxx	xxx	xxx	xxx	XXX	xxx	

SCHEDULE P - PART 4K - FIDELITY/SURETY

1.	Prior	xxx	xxx	xxx	XXX	XXX) (XX	XXX			
2.	2007	xxx	xxx		xx	ON		xxx	xxx		
3.	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	. XXX	→ XX	XXX			
2. 2007	XXX	XXX					xxx	xxx		
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	xxx	

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior										
2. 1999										
3. 2000	xxx									
4. 2001	xxx	xxx						-		
5. 2002	xxx	xxx	xxx	- N I						
6. 2003	xxx	xxx	xxx	xx	OIN					
	xxx				xxx	-				
8. 2005	xxx	xxx	xxx	xxx	xxx	xxx				
9. 2006	xxx	xxx	xxx	xxx	xxx	xxx	xxx			
10. 2007	xxx	xxx	xxx	XXX	xxx	xxx	xxx	xxx		
11. 2008	xxx	XXX	xxx	XXX	xxx	XXX	xxx	XXX	xxx	

Schedule P - Part 4N

NONE

Schedule P - Part 40

NONE

Schedule P - Part 4P

NONE

Schedule P - Part 4R - Prod Liab Occur

NONE

Schedule P - Part 4R - Prod Liab Claims

NONE

Schedule P - Part 4S

NONE

Schedule P - Part 4T - Warranty

SCHEDULE P - PART 5A - HOMEOWNERS/FARMOWNERS

SECTION 1

			CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END 1 2 3 4 5 6 7 8 9 10											
	ars in	1	2	3	4	5	6	7	8	9	10			
Prei Were and	hich miums Earned Losses													
Were	Incurred	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008			
1.	Prior	4,051	787	347	234	246	78	42	47	50				
2.	1999	6,928	9,205	9,364	9,418	9,485	9,504	9 , 515	9,524	9,526	9,526			
3.	2000	xxx	2,584	3,308	3,350	3,376	3,382	3,384	3,390	3,395	3,395			
4.	2001	XXX	XXX	2,850	4,060	4 , 166	4,217	4 , 232	4,244	4,249	4,249			
5.	2002	xxx	XXX	xxx	5,112	7,323	10 , 117	7 ,442	7 ,494	7 ,520	7 ,520			
6.	2003	XXX	XXX	XXX	XXX	10,000	23,018	13 , 422	13,646	13,807	13,816			
7.	2004	XXX	XXX	XXX	XXX	XXX	29,432	38 , 061	44,007	50,098	50,246			
8.	2005	XXX	XXX	XXX	XXX	XXX	XXX	26,301	52,594	56,489	57 ,818			
9.	2006	XXX	XXX	XXX	XXX	XXX	XXX	xxx	8,276	12,307	12,692			
10.	2007	XXX	XXX	XXX	XXX	XXX	XXX	xxx	XXX	15,812	20,813			
11.	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,344			

SECTION 2										
	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
Years in Which Premiums Were Earned and Losses	1	2	3	4	5	6	7	8	0	10
Were Incurred	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	1,263	752	355	243	59	31	21	14	12	
2. 1999	2,710	338	126	89	31	19	16	12	12	
3. 2000	XXX	925	89	50	23	15	14	5		
4. 2001	xxx	XXX	1,281	196	83	39	29	16	14	
5. 2002	xxx	XXX	XXX	2,207	442	105	86	50	31	33
6. 2003	xxx	XXX	XXX	XXX	3,249	355	247	147	37	87
7. 2004	xxx	XXX	XXX	XXX	XXX	5,807	1,519	552	153	393
8. 2005	xxx	XXX	XXX	XXX	XXX	XXX	21,908	1,318	715	3,460
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,889	503	830
10. 2007	xxx	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,379	1,756
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,161

SECTION 3

						SECTION 3					
		CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
Yea	ars in	1	2	3	4	5	6	7	8	9	10
W	hich										
	miums										
	Earned										
	Losses	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
vvere	Incurred	1999	2000	2001	2002	2003	2004	2005	2006	2007	2006
1.	Prior	2,891	909	384	237	124	63	32	45	49	(12)
2.	1999	16,678	18 , 400	18,551	18,610	18 ,654	18,669	18,677	18,686	18,688	18,676
3.	2000	xxx	6,063	6 ,530	6,564	6 ,584	6,591	6,592	6 , 593	6,595	6,595
4.	2001	XXX	XXX	6,525	7,348	7 ,426	7 , 458	7 , 467	7 ,471	7 , 474	7 ,460
5.	2002	xxx	XXX	xxx	9,988	11,435	14,767	11 , 120	11,147	11 , 166	11,193
6.	2003	xxx	XXX	xxx	XXX	16 , 089	29,865	17 , 405	17 ,588	17,671	17 ,894
7.	2004	XXX	XXX	xxx	XXX	XXX	48,662	51,634	57 ,744	64,884	73,674
8.	2005	XXX	XXX	XXX	XXX	XXX	XXX	56,674	66,709	70,482	76,266
9.	2006	XXX	XXX	XXX	XXX	XXX	XXX	xxx	14,527	17 , 498	18,846
10.	2007	xxx	XXX	XXX	XXX	XXX	XXX	xxx	xxx	26,800	32,814
11.	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29,196

Schedule P - Part 5B- SN1

NONE

Schedule P - Part 5B- SN2

NONE

Schedule P - Part 5B- SN3

NONE

Schedule P - Part 5C- SN1

NONE

Schedule P - Part 5C- SN2

NONE

Schedule P - Part 5C- SN3

NONE

Schedule P - Part 5D- SN1

NONE

Schedule P - Part 5D- SN2

NONE

Schedule P - Part 5D- SN3

NONE

Schedule P - Part 5E- SN1

NONE

Schedule P - Part 5E- SN2

NONE

Schedule P - Part 5E- SN3

NONE

Schedule P - Part 5F- SN1A

NONE

Schedule P - Part 5F- SN2A

NONE

Schedule P - Part 5F- SN3A

Schedule P - Part 5F- SN1B

NONE

Schedule P - Part 5F- SN2B

NONE

Schedule P - Part 5F- SN3B

NONE

Schedule P - Part 5H- SN1A

NONE

Schedule P - Part 5H- SN2A

NONE

Schedule P - Part 5H- SN3A

NONE

Schedule P - Part 5H- SN1B

NONE

Schedule P - Part 5H- SN2B

NONE

Schedule P - Part 5H- SN3B

NONE

Schedule P - Part 5R- SN1A

NONE

Schedule P - Part 5R- SN2A

NONE

Schedule P - Part 5R- SN3A

NONE

Schedule P - Part 5R- SN1B

NONE

Schedule P - Part 5R- SN2B

NONE

Schedule P - Part 5R- SN3B

Schedule P - Part 5T- SN1

NONE

Schedule P - Part 5T- SN2

NONE

Schedule P - Part 5T- SN3

NONE

Schedule P - Part 6C - SN1

NONE

Schedule P - Part 6C - SN2

NONE

Schedule P - Part 6D - SN1

NONE

Schedule P - Part 6D - SN2

NONE

Schedule P - Part 6E - SN1

NONE

Schedule P - Part 6E - SN2

NONE

Schedule P - Part 6H - SN1A

NONE

Schedule P - Part 6H - SN2A

NONE

Schedule P - Part 6H - SN1B

NONE

Schedule P - Part 6H - SN2B

NONE

Schedule P - Part 6M - SN1

NONE

Schedule P - Part 6M - SN2

Schedule P - Part 6N - SN1

NONE

Schedule P - Part 6N - SN2

NONE

Schedule P - Part 60 - SN1

NONE

Schedule P - Part 60 - SN2

NONE

Schedule P - Part 6R - SN1A

NONE

Schedule P - Part 6R - SN2A

NONE

Schedule P - Part 6R - SN1B

NONE

Schedule P - Part 6R - SN2B

NONE

SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS (\$000 OMITTED)

SE	\sim T	1 1

		1	2	3	4	5	6
	Schedule P - Part 1	Total Net Losses and Expenses Unpaid	Net Losses and Expenses Unpaid on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total	Total Net Premiums Written	Net Premiums Written on Loss Sensitive Contacts	Loss Sensitive as Percentage of Total
1.	Homeowners/Farmowners	348,490			641,145		
2.	Private Passenger Auto Liability/Medical						
3.	Commercial Auto/Truck Liability/Medical						
4.	Workers' Compensation						
5.	Commercial Multiple Peril						
6.	Medical Malpractice-Occurrence						
7.	Medical Malpractice-Claims-Made						
8.	Special Liability						
9.	Other Liability-Occurrence						
10.	Other Liability-Claims-Made						
11.	Special Property	512,975			1,215,525		
12.	Auto Physical Damage						
13.	Fidelity/Surety						
14.	Other						
15.	International						
16.	Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX	xxx	XXX
17.	Reinsurance-Nonproportional Assumed Liability	xxx	XXX	xxx	XXX	xxx	XXX
18.	Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	xxx	XXX
19.	Products Liability-Occurrence						
20.	Products Liability-Claims-Made						
21.	Financial Guaranty/Mortgage Guaranty						
22.	Warranty						
23.	Totals	861,465			1,856,670		

SECTION 2

	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)											
Years in Which	1	2	3	4	5	6	7	8	9	10		
Policies Were Issued	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior												
2. 1999												
3. 2000	xxx											
4. 2001	xxx	xxx		\								
5. 2002	xxx	xxx	xxx	l V	UIN	<u> </u>						
6. 2003	xxx	xxx	xxx	xxx								
7. 2004	xxx	xxx	xxx	xxx	xxx							
8. 2005	xxx	xxx	xxx	xxx	xxx	xxx						
9. 2006	XXX	xxx	xxx	xxx	xxx	xxx	xxx					
10. 2007	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx				
11. 2008	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx			

SECTION 3

					SECTION 3					
	BULK AND IN	NCURRED BUT	NOT REPORTE	D RESERVES F			AND COST CON	NTAINMENT EX	PENSES AT YE	AR END (\$000
						TTED)				
Years in	1	2	3	4	5	6	7	8	9	10
Which										
Policies	4000					2004				
Were Issued	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior										
2. 1999										
3. 2000	XXX			NI						
4. 2001	XXX	xxx								
5. 2002	XXX	xxx	xxx		\bigcirc 1 \bullet					
6. 2003	XXX	xxx	xxx	XXX						
7. 2004	XXX	xxx	xxx	XXX	xxx					
8. 2005	XXX	xxx	xxx	XXX	xxx	xxx				
9. 2006	XXX	xxx	xxx	XXX	xxx	xxx	xxx			
10. 2007	XXX	xxx	xxx	XXX	xxx	xxx	xxx	XXX	ļ	
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

Schedule P - Part 7A - Section 4

NONE

Schedule P - Part 7A - Section 5

NONE

Schedule P - Part 7B - Section 1

NONE

Schedule P - Part 7B - Section 2

NONE

Schedule P - Part 7B - Section 3

NONE

Schedule P - Part 7B - Section 4

NONE

Schedule P - Part 7B - Section 5

NONE

Schedule P - Part 7B - Section 6

NONE

Schedule P - Part 7B - Section 7

NONE

	SCHEDULE	P INTERROGATO	DRIES					
1.	The following questions relate to yet-to-be-issued Extended Reportin Malpractice Claims Made insurance policies. EREs provided for reas	g Endorsements (EREs) arising from Dea	ath, Disability, or Retirement (DDR) pro	ovisior	ns in	Med	dical	
1.1	Does the company issue Medical Malpractice Claims Made insurance endorsement, or "ERE") benefits in the event of Death, Disability, or If the answer to question 1.1 is "no", leave the following questions blaquestions:	Retirement (DDR) at a reduced charge of	r at no additional cost?	Yes]]	No [[X
1.2	What is the total amount of the reserve for that provision (DDR Reserve)?	rve), as reported, explicitly or not, elsewh	ere in this statement (in					
1.3	Does the company report any DDR reserve as Unearned Premium R	Reserve per SSAP #65?		Yes]]	No [[X
1.4	Does the company report any DDR reserve as loss or loss adjustmer	nt expense reserve?		Yes	[]	No [[X
1.5	If the company reports DDR reserve as Unearned Premium Reserve Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7] No	ſ	1 1	N/A i	ſΧ
1.6	If the company reports DDR reserve as loss or loss adjustment experiment where these reserves are reported in Schedule P:	•					•	·
	where these reserves are reported in ochedule 1.	DDR Reserv	e Included in					
		Schedule P, Part 1F,	, Medical Malpractice ses and Expenses Unpaid					
	Years in Which Premiums Were Earned and Losses Were Incurred	1 Section 1: Occurrence	2 Section 2: Claims-Made					
	1.601 Prior	1						
	1.602 1999 1.603 2000							
	1.604 2001							
	1.605 2002	•						
	1.606 2003							
	1.607 2004							
	1.608 2005	1						
	1.609 2006							
	1.610 2007	•						
	1.611 2008	i						
	1.612 Totals							
2.	The definition of allocated loss adjustment expenses (ALA effective January 1, 1998. This change in definition applie "Defense and Cost Containment" and "Adjusting and Othe	es to both paid and unpaid expenses. Are er") reported in compliance with these def	e these expenses (now reported as initions in this statement?	Yes	[X]	No]
3.	The Adjusting and Other expense payments and reserves the number of claims reported, closed and outstanding in a companies in a group or a pool, the Adjusting and Other e and the claim counts. For reinsurers, Adjusting and Other For Adjusting and Other expense incurred by reinsurers, and Justing and Other expense should be allocated by a real below. Are they so reported in this Statement? Answer:	those years. When allocating Adjusting a expense should be allocated in the same r expense assumed should be reported a or in those situations where suitable claim	and Other expense between percentage used for the loss amounts coording to the reinsurance contract.	Yes	[X]	No [[
4.	Do any lines in Schedule P include reserves that are reported net of such discounts on Page 10?	rted gross of any discount to present value	ue of future payments, and that are	Yes]]	No [[X
	If Yes, proper disclosure must be made in the Notes to Fir be reported in Schedule P - Part 1, Columns 32 and 33.	nancial Statements, as specified in the Ins	structions. Also, the discounts must					
	Schedule P must be completed gross of non-tabular disco examination upon request.	ounting. Work papers relating to discount	calculations must be available for					
	Discounting is allowed only if expressly permitted by the st	tate insurance department to which this A	annual Statement is being filed.					
5.	What were the net premiums in force at the end of the yea (in thousands of dollars)	ar for:						
	(iii tiioasairas vi aoilais)		5.1Fidelity					
			5.2Surety					
6.	Claim count information is reported per claim or per claims If not the same in all years, explain in Interrogatory 7.	ant (indicate which)					C	LAIM
7.1	The information provided in Schedule P will be used by ma reserves, among other things. Are there any especially sign occurred that must be considered when making such anal	gnificant events, coverage, retention or a		Yes	1	1	No 1	ſΧ

7.2

An extended statement may be attached.

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States and Territories											
			1	Gross Premiu Policy and Mer Less Return F Premiums on Tak	mbership Fees Premiums and Policies Not	4 Dividends Paid	5	6	7	8 Finance and	9 Direct Premium Written for Federal
	States, etc.		Active Status	2 Direct Premiums Written	3 Direct Premiums Earned	or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Service Charges Not Included in Premiums	Purchasing Groups (Included in Col. 2)
	Alabama		N								
	Alaska		N								
	Arizona		N N								
	California	CA	N								
	Colorado		N								
1	Connecticut		N								
	Delaware		N								
	District of Columbia		N	0.774.040.007	0 470 000 400		775 000 407	040 005 405	000 705 444	0 454 000	
	Florida		N	2,771,846,097			i	812,385,435	868,795,411	6,451,032	
	Georgia		N N								
	Idaho		N								
	Illinois		N								
15.	Indiana	IN	N								
	lowa		N								
	Kansas		N								
	Kentucky Louisiana		N								
	Maine		N N								
	Maryland		ı								
	Massachusetts		N								
	Michigan		N								
	Minnesota		N								
	Mississippi		N								
	Missouri Montana		N N								
	Nebraska		N								
	Nevada		N								
	New Hampshire		N								
	New Jersey		N								
	New Mexico		N								
	New York		N								
	North Carolina North Dakota		N N								
	Ohio		N								
1	Oklahoma		N								
38.	Oregon	OR	N								
	Pennsylvania		N								
	Rhode Island		N								
	South Carolina South Dakota		N N								
	Tennessee		N								
1	Texas	TX	N								
	Utah		N	ļ		ļ		ļ			
	Vermont		N								
	Virginia Washington		N N								
	West Virginia										
	Wisconsin		N								
51.	Wyoming	WY	N								
	American Samoa		N								
	Guam		N								
	Puerto Rico U.S. Virgin Islands		N N								
	Northern Mariana		N								
	Canada		ı								
58.	Aggregate Other	O.T.	100								
50	Aliens Totals	O ſ	xxx (a)	2,771,846,097	3,179,382,130		775,868,107	812,385,435	868,795,411	6,451,032	
	LS OF WRITE-INS		(a)	2,771,040,097	3,179,302,130		773,000,107	612,363,433	000,793,411	0,451,032	
			XXX	ļ		ļ					
5802.			XXX					ļ			
5803.	Sum. of remaining		XXX								
3080.	write-ins for Line 58 fro		xxx								
5899.	Totals (Lines 5801 thro 5803 + 5898) (Line 58	ugh	xxx								

 $\label{prop:eq:explanation} \textbf{Explanation of basis of allocation of premiums by states, etc.}$

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

SCHEDULE T – PART 2 INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN

			ed By States and Terri	Direct Bus	siness Only		
		1	2	3 Disability	4	5	6
		Life		Disability Income	Long-Term Care		
States, Etc.		(Group and individual)	Annuities (Group and individual)	(Group and individual)	(Group and individual)	Deposit-Type Contracts	Totals
1. Alabama	AL	individual)	and mulvidual)	iliuividuai)	individual)	Contracts	Totals
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas							
5. California	I						
6. Colorado							
7. Connecticut							
8. Delaware							
9. District of Columbia	DC						
	FL						
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho							
14. Illinois	[
	JN						
16. lowa							
17. Kansas					-		
18. Kentucky	l'						
19. Louisiana							
20. Maine							
20. Maryland			l				1
22. Massachusetts					-		
22. Massachusetts 23. Michigan					-		·
23. Michigan							·
	l l						·
25. Mississippi	MS				-		·
26. Missouri		N I			-		ļ
27. Montana	1				-		·
28. Nebraska	1	······					
29. Nevada	I	-					
30. New Hampshire	NH						
31. New Jersey			l		-		ļ
32. New Mexico							·
33. New York	1						
34. North Carolina							
35. North Dakota	ND		·		·		·
36. Ohio	OH		·		-		ļ
37. Oklahoma					-		-
38. Oregon							
39. Pennsylvania					-		
40. Rhode Island						ļ	
41. South Carolina	SC		·		-		·
42. South Dakota	li di				-		-
43. Tennessee	1						
44. Texas							
45. Utah	I		ļ		-		-
46. Vermont					-		-
47. Virginia							-
48. Washington							
49. West Virginia	I						
50. Wisconsin	I						ļ
51. Wyoming							ļ
52. American Samoa							
53. Guam							
54. Puerto Rico	PR						ļ
55. U.S. Virgin Islands	VI						<u> </u>
56. Northern Mariana Islands							<u> </u>
57. Canada							
58. Other Alien							
	- I		1				1

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

95

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7 Income/	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	(Dishursements)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
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	Control Totals								XXX			

#### SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	MARCH FILING	RESPONSES
1.	Will an actuarial opinion be filed by March 1?	YES
2.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
3.	Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	WAIVED
4.	Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	
	APRIL FILING	
5.	Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
6.	Will Management's Discussion and Analysis be filed by April 1?	YES
7.	Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
	MAY FILING	
8.		SEE EXPLANATION
	JUNE FILING	
9.		YES
	The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of <b>NO</b> to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter <b>SEE EXPLANATION</b> and provide an explanation following the interrogatory questions.	
	MARCH FILING	
10.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
11.	Will the Financial Guaranty Insurance Exhibit be filed by March 1?	NO
12.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	N0
13.	Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed by March 1?	NO
14.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
15.	Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	NO
16.	Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	NO
17.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
18.	Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	N0
19.	Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	N0
20.	Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	NO
	APRIL FILING	
21.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
22.	Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	N0
23.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO
Explar	ation:	
8.		
10.		

11.

#### SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

13.14.15.

12.

17.

18.

16.

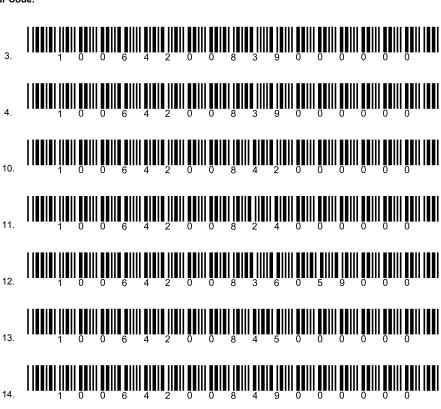
19. 20.

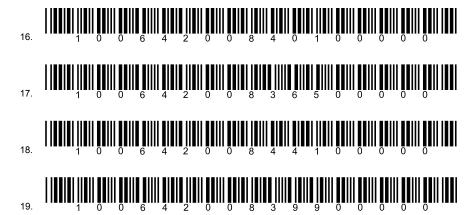
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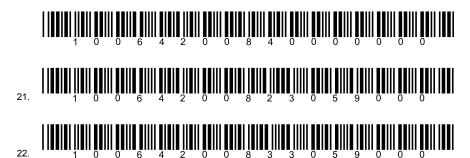
#### Bar Code





20.

#### SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES



#### **OVERFLOW PAGE FOR WRITE-INS**

P004 Additional Aggregate Lines for Page 4 Line 14. *STMTINCOME - Statement of Income

	1	2
	Current Year	Prior Year
1404. OTHER INCOME / (EXPENSE)	(682,807)	(41,401)
1405. ASSESSMENT INCOME	```	68,007,991
1497. Summary of remaining write-ins for Line 14 from page 4	(682,807)	67,966,590

P011 Additional Aggregate Lines for Page 11 Line 24.
*EXEXP - Underwriting and Investment - Part 3 - Expenses

	1	2	3	4
	Loss Adjustment	Other Underwriting		
	Expenses	Expenses	Investment Expenses	Total
2404. FMAP FUNDING		(248, 290)		(248, 290)
2497. Summary of remaining write-ins for Line 24 from page 11		(248,290)		(248,290)

# **SUMMARY INVESTMENT SCHEDULE**

	Gro		Admitted Assets in the	e .
	Investment 1	Holdings 2	Annual Sta	tement 4
Investment Categories	Amount	Percentage	Amount	Percentage
1. Bonds:				
1.1 U.S. treasury securities	7 ,939 ,332	0.104	7,939,332	0 . 108
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies	109,388,876	1 .439	109,388,876	1.493
Foreign government (including Canada, excluding mortgaged-backed securities)				
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations				
1.43 Revenue and assessment obligations				
1.44 Industrial development and similar obligations				
Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA		0.000		0.000
1.512 Issued or guaranteed by FNMA and FHLMC			, , , ,	0.009
1.513 All other	2,685,033	0.035	2,685,033	0.037
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA				
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				
1.523 All other				
Other debt and other fixed income securities (excluding short term):				
Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	1 368 598 939	18 003	1 355 010 923	18 494
·		5.125	389.606.955	5.318
3. Equity interests:				
3.1 Investments in mutual funds				
3.2 Preferred stocks: 3.21 Affiliated				
3.3 Publicly traded equity securities (excluding preferred stocks):     3.31 Affiliated				
3.32 Unaffiliated				
3.4 Other equity securities: 3.41 Affiliated				
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:     3.51 Affiliated				
3.52 Unaffiliated				
Mortgage loans:     4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans				
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by the company				
5.2 Property held for the production of income (including				
\$of property acquired in satisfaction of debt)				
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)				
6. Contract loans		i		
Contract loans     Receivables for securities				
Receivables for securities     Cash, cash equivalents and short-term investments		75.285	5,461,322,032	74.541
Other invested assets				
10. Total invested assets	7,602,045,042	100.000	7,326,610,198	100.000

#### SCHEDULE A – VERIFICATION BETWEEN YEARS

Book/adjusted carrying value, December 31 of prior year. Cost of acquired: Current year change in encumbrances: 3.1 Totals, Part 1, Column 13. 3.2 Totals, Part 3, Column 11. Total gain (loss) on disposals, Part 3, Column 18. 5. Deduct amounts received on disposals, Part 3, Column 15. 6.1 Totals, Part 1, Column 15... 6.2 Totals, Part 3, Column 13... Deduct current year's other than temporary impairment recognized: 7.1 Totals, Part 1, Column 12.7.2 Totals, Part 3, Column 10. Deduct current year's depreciation: 8.1 Totals, Part 1, Column 11.. 8.2 Totals, Part 3, Column 9..... Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8). 10. Deduct total nonadmitted amounts Statement value at end of current period (Line 9 minus Line 10)

#### SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans 1. Book value/recorded investment excluding accrued interest December 31 of prior year. Cost of acquired: 2.1. Actual cost at time of acquisition (Part 2, Column 7). 2.2. Additional investment made after acquisition (Part 2, Column 8) Capitalized deferred interest and other: 3.1. Totals, Part 1, Column 123.2. Totals, Part 3, Column 11 Accrual of discount. Unrealized valuation increase (decrease): 5.1. Totals, Part 1, Column 9 5.2. Totals, Part 3, Column 8 Total gain (loss) on disposals, Part 3, Column 18. Deduct amounts received on disposals, Part 3, Column 15. Deduct amortization of premium and mortgage interest points and commitment fees Total foreign exchange change in book value/recorded investment excluding accrued interest: 9.1. Totals, Part 1, Column 13 9.2. Totals, Part 3, Column 13

10. Deduct current year's other than temporary impairment recognized: 10.1. Totals, Part 1, Column 11 10.2. Totals, Part 3, Column 10 Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10). Total valuation allowance Subtotal (Line 11 plus Line 12)...... Deduct total nonadmitted amounts. Statement value at end of current period (Line 13 minus Line 14)

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#### SCHEDULE BA – VERIFICATION BETWEEN YEARS

#### SCHEDULE D - VERIFICATION BETWEEN YEARS

**Bonds and Stocks** 

Book/adjusted carrying value, December 31 of prior year		2,510,723,370
Book/adjusted carrying value, December 31 of prior year.      Cost of bonds and stocks acquired, Column 7, Part 3.      And the stocks acquired and stocks acquired acquired.		3,562,651,881
3. Accrual of discount		1 827 600
Unrealized valuation increase (decrease):		
4.1 Column 12 Part 1		
4.1. Column 12, Part 1		
4.3. Column 13, Part 2, Section 2		
4.4 Column 11 Part 4	1.926.526	1.926.526
4.4. Column 11, Part 4. 5. Total gain (loss) on disposals, Column 19, Part 4.	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(14,574,136)
Deduction consideration for bonds and stocks disposed of, Column 7, Part 4		4 , 135 , 017 , 747
7. Deduct amortization of premium.		322,526
8. Total foreign exchange change in book/adjusted carrying value:		
8.1. Column 15, Part 1		
8.1. Column 15, Part 1		
8.3. Column 16. Part 2. Section 2		
8.4. Column 15, Part 4.		
<ol><li>Deduct current year's other than temporary impairment recognized:</li></ol>		
9.1. Column 14. Part 1	48,064,455	
9.2. Column 17, Part 2, Section 1		
9.3. Column 14, Part 2, Section 2		
9.4. Column 13, Part 4	274,332	48 , 338 , 787
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		1 ,878 ,876 ,181
11. Deduct total nonadmitted amounts		13 , 588 , 015
12. Statement value at end of current period (Line 10 minus Line 11)		1,865,288,166

#### **SCHEDULE D - SUMMARY BY COUNTRY**

	Lo	ong-Term Bonds and Stocks	OWNED December 31 o			
			1 Book/Adjusted	2	3	4
Description			Carrying Value	Fair Value	Actual Cost	Par Value of Bonds
BONDS	1.			115,406,280	117,327,016	115 , 427 , 853
Governments	2.					
(Including all obligations guaranteed	3.	Other Countries	117 241 105	11E 10C 200	117.327.016	115 407 050
by governments)	4.	Totals	117,341,195	115,406,280	117,327,016	115,427,853
States, Territories and Possessions	5.		i .			
(Direct and guaranteed)	6.	Canada Other Countries				
	8.	Totals				
Political Subdivisions of States,	9.	United States				
Territories and Possessions	10.	Canada				
(Direct and quaranteed)	11.	Other Countries				
(	12.					
Special revenue and special assessment						
obligations and all non-guaranteed	13.	United States	3,329,092	3,132,518	3,338,831	3,322,517
obligations of agencies and authorities of	14.		i i			
governments and their political subdivisions	15.	Other Countries				
					<u> </u>	
	16.	Totals	3,329,092	3,132,518	3,338,831	3,322,517
Public Utilities (unaffiliated)	17.	United States				
	18.	Canada				
	19.	Other Countries				
	20.	Totals				
Industrial and Miscellaneous and Credit Tenant	21.			1,319,564,567	1,372,775,193	1,422,799,199
Loans (unaffiliated)		Canada				
		Other Countries	389,606,956	386,552,825	389,578,498	389,620,000
	24.	Totals	1,758,205,895	1,706,117,392	1,762,353,691	1,812,419,199
Parent, Subsidiaries and Affiliates	25.	Totals				
	26.	Total Bonds	1,878,876,182	1,824,656,190	1,883,019,538	1,931,169,569
PREFERRED STOCKS	27.					
Public Utilities (unaffiliated)	28.	Canada				
	29.	Other Countries				
Darla Tarifacilla accessor	30.	Totals				
Banks, Trust and Insurance Companies	31.					
(unaffiliated)	32.					
	33.	Other Countries Totals				
Industrial and Missellaneous (unoffiliated)	35.	United States				
Industrial and Miscellaneous (unaffiliated)	36.					
	37.	Other Countries				
	38.	Totals				
Parent, Subsidiaries and Affiliates	39.	Totals				
Taroni, Gaboralando ana 7 miliatos	40.	Total Preferred Stocks				
COMMON STOCKS	41.					
Public Utilities (unaffiliated)	42.					
	43.	Other Countries				
	_	Totals				
Banks, Trust and Insurance Companies	45.	United States				
(unaffiliated)	46.					
•	47.	Other Countries				
	48.	Totals				
Industrial and Miscellaneous (unaffiliated)	49.	United States				
	50.	Canada				
	51.	Other Countries				
	52.	Totals				
Parent, Subsidiaries and Affiliates	53.	Totals				
	54.	Total Common Stocks				
	55.	Total Stocks				
	56.	Total Bonds and Stocks	1,878,876,182	1,824,656,190	1,883,019,538	

# **SCHEDULE D - PART 1A - SECTION 1**

Quality	and Maturity	/ Distribution	of All Bonds O	wned December 3	31 at Book/Ad	liusted Carryi	ng Values b	v Maior ⁻	Types of Issues and NAIC Designa	tions
Quanty	and matant	, Diodibadion	or / iii boriao o	Willow Doodillibol C	, i, at Doole, ta	ijaotoa oarryi	ing values b	y iviajo:	rypoo or loodoo and in to boolgila	

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations											
Quality Rating per the 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 10.7	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, (Group 1)	1 1001 01 2000	O Touro	10 10010	Thiough 20 Touro	0 701 20 10010	Total Carront Total	70 OI EINO 10.7	1 1101 1 001	11101 1001	114464	(u)
1.1 Class 1	2,189,312,397	42,504,203				2,231,816,600	29.1	1,612,925,588	19.8	2,231,816,600	
1.2 Class 2								, , , , , , , , , , , , , , , , ,			
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	2,189,312,397	42,504,203				2,231,816,600	29.1	1,612,925,588	19.8	2,231,816,600	
2. All Other Governments, (Group 2)	,,. ,	, ,				, - , , ,		7. 7. 7 7		, , , , , , , , , , , , , , , , , , , ,	
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. States, Territories and Possessions etc	c., Guaranteed, (Grou	p 3)									
3.1 Class 1	, , (	]									
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals											
Political Subdivisions of States, Territor	ries and Possessions	Guaranteed (Group 4)									
4.1 Class 1		 									
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals											
Special Revenue & Special Assessment	nt Obligations etc. No	on-Guaranteed (Group 5	)								
5.1 Class 1	597 .785	L	2,685,091			3,329,091	0.0	136,202,192	1.7	3,329,091	
5.2 Class 2			2,000,001			1					
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	597,785	46,215	2,685,091			3,329,091	0.0	136,202,192	1.7	3,329,091	

# 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											
	1	2	3	4	5	6	7	8	9	10	11
Overlite Detice were the NAIO Designation	4 \/	Over 1 Year Through 5		Over 10 Years	0 00 1/	T	Col. 6 as a	Total from Col. 6	% From Col. 7	Total Publicly	Total Privately Placed
Quality Rating per the NAIC Designation	1 Year or Less	Years	10 Years	Through 20 Years	Over 20 Years	Total Current Year	% of Line 10.7	Prior Year	Prior Year	Traded	(a)
6. Public Utilities (Unaffiliated), (Group 6	5)										
6.1 Class 1											
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals											
7. Industrial & Miscellaneous (Unaffiliate	ed), (Group 7)										
7.1 Class 1	4,400,684,968	690,018,351				5,090,703,319	66 . 3	6,361,761,101	78.2	4,968,771,202	121,932,117
7.2 Class 2	20,831,232	8 ,847 ,552				29,678,784	0.4	20,559,498	0.3	29,678,784	
7.3 Class 3											
7.4 Class 4											
7.5 Class 5								73.474			
7.6 Class 6	301.384.155				15.354.903	316,739,058	4.1	,		316.739.058	
7.7 Totals	4,722,900,355	698,865,903			15,354,903	5,437,121,161	70.9	6,382,394,073	78.5	5,315,189,044	
8. Credit Tenant Loans, (Group 8)	, , ,	, ,			, ,	, , ,		, , ,		, , ,	, ,
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, (G	iroun 9)										
9.1 Class 1	10up 0)										
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											<u> </u>
9.6 Class 6											†
9.7 Totals											1

#### 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 11 Over 10 Years Col. 6 as a Over 1 Year Through Over 5 Years Through Total from Col. 6 % From Col. 7 Total Publicly Total Privately Placed Quality Rating per the NAIC Designation 1 Year or Less Through 20 Years Over 20 Years **Total Current Year** % of Line 10.7 Prior Year 5 Years 10 Years Prior Year Traded (a) 10. Total Bonds Current Year ..95.5 XXX .121,932,117 10.1 Class 1 .6,590,595,150 .732,568,769 ..2,685,091 ..7,325,849,010 XXX. .7,203,916,893 10.2 Class 2 ...20,831,232 ...8,847,552 ..29,678,784 0.4 XXX XXX ...29,678,784 10.3 Class 3 XXX. XXX. XXX. 10.4 Class 4 XXX. XXX. 10.5 Class 5 XXX. 15,354,903 4.1 XXX 10.6 Class 6 301.384.155 316,739,058 XXX 316,739,058 XXX .6,912,810,537 ..15 , 354 , 903 (t 100.0 XXX 10.7 Totals .741,416,321 .2,685,091 .7,672,266,852 .7,550,334,735 .121,932,117 10.8 Line 10.7 as a % of Col. 6 90.1 0.0 0.3 100.0 XXX XXX XXX 98.4 11. Total Bonds Prior Year .6,054,780,715 .1,829,471,393 ..136,001,774 .90,635,000 .XXX. XXX. ..8,110,888,882 .99.8 .7,898,027,044 ..212,861,837 11.1 Class 1 ..20,559,498 ..20,559,498 XXX XXX ..20,559,498 11.2 Class 2 0.2 XXX XXX 11.3 Class 3 XXX.. XXX. 11.4 Class 4 11.5 Class 5 .73,474 XXX.. XXX. .73,474 ..73,474 XXX XXX 11.6 Class 6 6.054,780,715 11.7 Totals 1,850,104,365 136,001,774 .90,635,000 XXX XXX 8,131,521,853 7,918,660,016 .212,861,837 XXX XXX 100.0 XXX 97.4 11.8 Line 11.7 as a % of Col. 8 74.0 23.0 2.0 1.0 2.6 12. Total Publicly Traded Bonds 6,489,979,476 711,252,326 .2,685,091 ...7,203,916,893 ..93..9 ..7,898,027,044 99.7 .7,203,916,893 XXX 12.1 Class 1 .20,831,232 ..8,847,552 .29,678,784 ..20,559,498 .29,678,784 12.2 Class 2 0.4 XXX 12.3 Class 3 XXX. 12.4 Class 4 XXX. .73.474 XXX 12.5 Class 5 301,384,155 15.354.903 316,739,058 316.739.058 4.1 XXX 12.6 Class 6 .15.354.903 7.550.334.735 12.7 Totals 6.812.194.863 .720,099,878 2.685.091 .98.4 ..7,918,660,016 7.550.334.735 XXX .90.2 9.5 0.0 ..0.2 100.0 XXX XXX .100.0 XXX 12.8 Line 12.7 as a % of Col. 6. 12.9 Line 12.7 as a % of Line 10.7, 98.4 88.8 0.0 0.2 98.4 XXX XXX XXX XXX Col. 6, Section 10 9.4 13. Total Privately Placed Bonds .100,615,674 .21,316,443 121,932,117 100.0 ..212,861,837 100.0 XXX. .121,932,117 13.1 Class 1 13.2 Class 2 XXX. XXX. 13.3 Class 3 13.4 Class 4 XXX. 13.5 Class 5 XXX. XXX 13.6 Class 6 .100,615,674 .21,316,443 .121,932,117 .212,861,837 XXX .121,932,117 13.7 Totals 1.6 13.8 Line 13.7 as a % of Col. 6 ..82..5 ..17..5 .100.0 XXX XXX. XXX. XXX. .100.0 13.9 Line 13.7 as a % of Line 10.7, 1.3 1.6 XXX Col. 6, Section 10 0.3 XXX XXX XXX 1.6

a) Includes \$	121,932,11/ freely tradable under SEC F	Rule 144 or qualified for resale under SEC Rule 144A.				
		prior year of bonds with Z designations and \$			The letter "Z" means the NAIC designation was not assigned	by the
Securities Valua	tion Office (SVO) at the date of the statement.	"Z*" means the SVO could not evaluate the obligation because va	aluation procedures for the security class is und	der 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 ir	nsurer's certification that the issuer is current in	all principal and interest payments. "6*" means the NAIC designate	ation was assigned by the SVO due to inadequa	ate certification of principal and interest payments.		
) Includes the follow	ving amount of non-rated short-term and cash	equivalent bonds by NAIC designation: NAIC 1 \$	; NAIC 2 \$ ; NA	AIC 3 \$ ; NAIC 4 \$	; NAIC 5 \$	
NAIC 6 \$						

# **SCHEDULE D - PART 1A - SECTION 2**

	Maturity Distri	ibution of All Bonds C	Wned December 31,	At Book/Adjusted Ca	rrying Values by Ma	jor Type and Subt	type 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 10.7	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, (Group 1)											
1.1 Issuer Obligations	2, 189, 308, 189	42,495,422				2,231,803,611	29.1	1,612,906,355	19.8	2,231,803,611	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	4.208	8,781				12,989	0.0	19,233		12.989	
1.7 Totals	2,189,312,397	42,504,203				2,231,816,600	29.1	1,612,925,588		2,231,816,600	
All Other Governments, (Group 2)	2,100,012,001	12,001,200				2,201,010,000	20.1	1,012,020,000	10.0	2,201,010,000	
2.1 Issuer Obligations      2.2 Single Class Mortgage-Backed/Asset-Backed Securities      MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES      2.3 Defined      2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES 2.5 Defined											
2.6 Other											
2.7 Totals											
3. States, Territories and Possessions, Guaranteed, (Group 3)											
3.1 Issuer Obligations											
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES 3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES 3.5 Defined											
3.6 Other											
3.7 Totals											
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, (Group 4)											
4.1 Issuer Obligations											
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES 4.5 Defined											
4.6 Other											
4.7 Totals											
Folials     Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, (Group)											
								131.769.914	1.6		
5) 5.1 Issuer Obligations		46.215	2,685,091	ł	<b></b>	3,329,091		4.432.278		3.329.091	
5.2 Single Class Mortgage-Backed/Asset-Backed Securities     MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES     5.3 Defined	997 ,785	40,215	2,085,091			3,329,091		4,432,278		3,329,091	
5.4 Other											
5.6 Other											
5.7 Totals	597,785	46,215	2,685,091			3,329,091		136,202,192	1.7	3,329,091	

# 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 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 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), (Group 6)	I fear or Less	5 rears	I mrough to rears	Through 20 Years	Over 20 Years	Total Current Year	% Of Line 10.7	Prior rear	Prior rear	rraded	Placeu
6.1 Issuer Obligations											
6.2 Single Class Mortgage-Backed/Asset-Based											
Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES:											
6.3 Defined											
6.4 Other									ļ		
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES:											
6.5 Defined											
6.6 Other											
6.7 Totals											
7. Industrial & Miscellaneous (Unaffiliated), (Group 7)											
7.1 Issuer Obligations	4,722,900,355	698,865,903			15,354,903	5,437,121,161	70.9	6,382,320,599	78.5	5,315,189,044	121,932,11
7.2 Single Class Mortgage-Backed/Asset-Based Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES:											
7.3 Defined								73,474			
7.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES:											
7.5 Defined											
7.6 Other											
7.7 Totals	4,722,900,355	698,865,903			15,354,903	5,437,121,161	70.9	6,382,394,073	78.5	5,315,189,044	121,932,117
8. Credit Tenant Loans, (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES:											
9.3 Defined											
9.4 Other									ļ		
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES:											
9.5 Defined									ļ		
9.6 Other											
9.7 Totals		1				I					

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

Maturity Di	stribution of All Bon	ds Owned Decem	ber 31, at Book/Adj	usted Carrying Val	ues by Major Type	and Subtype of Iss	sues				
	1	2	3	4	5	-6	7	8	9	10	11
Distribution by Type	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 %	Total From Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
10. Total Bonds Current Year			i i i i i i i i i i i i i i i i i i i								
10.1 Issuer Obligations	6,912,208,544	741,361,325			15,354,903	7,668,924,772	100.0	XXX	Lxxx	7,546,992,655	121,932,117
10.2 Single Class Mortgage-Backed/Asset-Backed Securities		54,996	2,685,091			3,342,080	0.0	ХХХ	XXX	3,342,080	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
10.3 Defined							<u> </u>	ХХХ	XXX		
10.4 Other		ļ					ļ	XXX	XXX		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
10.5 Defined				ļ	ļ		ļ	XXX	XXX		
10.6 Other								XXX	XXX		
10.7 Totals	6,912,810,537	741,416,321	2,685,091		15,354,903	7,672,266,852	100.0	XXX	XXX	7,550,334,735	121,932,117
10.8 Lines 10.7 as a % of Col. 6	90.1	9.7	0.0		0.2	100.0	XXX	XXX	XXX	98.4	1.6
11. Total Bonds Prior Year	J						l				
11.1 Issuer Obligations	6,054,780,715		136,001,774	106,742,987		XXX	XXX	8,126,996,869	99.9	7,914,135,031	212,861,837
11.2 Single Class Mortgage-Backed/Asset-Backed Securities		4,451,511				XXX	XXX	4,451,511	0.1	4,451,511	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:		70 171				VVV		70		70 171	
11.3 Defined		73,474				XXXXXX	XXXXXX	73,474		73,474	
11.4 Other						XXX	ļXXX	<b>†</b>	<del> </del>		
						XXX	XXX				
11.5 Defined					·····	XXX	XXX	<del> </del>	<del> </del>		
11.6 Other		4 000 000 070	100 004 774	100 740 007				0 404 504 050	100.0	7 040 000 040	040 004 007
11.7 Totals	6,054,780,715	1,833,996,378	136,001,774	106,742,987		XXX	XXX	8, 131, 521, 853	100.0	7,918,660,016	212,861,837
	74.0	23.0	2.0	1.0		λλλ	1 1/1/1	100.0	1 1	97.4	2.6
12. Total Publicly Traded Bonds	1 0 044 500 070	700 044 000			45 054 000	7 540 000 055	98.4	7 044 405 004	99.9	7 540 000 055	VVV
12.1 Issuer Obligations	6,811,592,870 601.993	720,044,882 54.996	2,685,091		15,354,903	7,546,992,655	0.0	7,914,135,031	0.1	7,546,992,655	XXXXXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities	001,993	34,990	2,000,091	····	·····		0.0	4,431,311			
12.3 Defined								73.474			l xxx
12.4 Other							†				XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:							İ	<b>†</b>	İ		
12.5 Defined											l xxx
12.6 Other											XXX
12.7 Totals	6.812.194.863	720.099.878	2.685.091		15.354.903	7.550.334.735	98.4	7,918,660,016	97.4	7.550.334.735	XXX
12.8 Line 12.7 as a % of Col. 6	90.2	9.5			0.2	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	88.8	9.4	0.0		0.2	98.4	XXX	XXX	XXX	98.4	XXX
13. Total Privately Placed Bonds			1		,	,,,,,					
13.1 Issuer Obligations	100,615,674	21,316,443				121,932,117	100.0	212,861,837	100.0	XXX	121,932,117
13.2 Single Class Mortgage-Backed/Asset-Backed Securities						, , , , , , , , , , , , , , , , , , , ,				XXX	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
13.3 Defined							ļ		ļ	XXX	
13.4 Other		<b></b>	<b></b>	ļ	ļ		ļ	ļ	ļ	XXX	<b> </b>
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
13.5 Defined				ļ			ļ	ļ	<b></b>	XXX	ļ
13.6 Other										XXX	
13.7 Totals	100,615,674	21,316,443				121,932,117	1.6	212,861,837	2.6	XXX	121,932,117
13.8 Line 13.7 as a % of Col. 6		17.5				100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	1.3	0.3			1	1.6	XXX	XXX	XXX	XXX	1.6

# **SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investment

Silot-1e	rm Investments	2	3	1	T =
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
Book/adjusted carrying value, December 31 of prior year	4,789,560,793	1,976,322,221		2,813,238,572	
Cost of short-term investments acquired	21,625,028,053	21,625,028,053			
3. Accrual of discount	2,853,496	2,853,496			
Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	7,856,859	7,856,859			
Deduct consideration received on disposals	20,734,902,011	20,734,902,011			
7. Deduct amortization of premium	103,008	103,008			
Total foreign exchange change in book/adjusted carrying value					
Deduct current year's other than temporary impairment recognized	156,815,746	156,815,746			
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	5,533,478,436	2,720,239,864		2,813,238,572	
11. Deduct total nonadmitted amounts	261,654,124	261,654,124			
12. Statement value at end of current period (Line 10 minus Line 11)	5,271,824,312	2,458,585,740		2,813,238,572	

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

Schedule DB - Part A - VBY

**NONE** 

Schedule DB - Part B - VBY

**NONE** 

Schedule DB - Part C - VBY

**NONE** 

Schedule DB - Part D - VBY

**NONE** 

Schedule DB - Part E - VBY

**NONE** 

Schedule DB - Part F - Section 1

**NONE** 

Schedule DB - Part F - Section 2

**NONE** 

# **SCHEDULE E - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

(Cash Equivalents)	1	2	3
	Total	Bonds	Other (a)
Book/adjusted carrying value, December 31 of prior year	2,389,890,834	2,389,890,834	
Cost of cash equivalents acquired	3,319,491,165	3,319,491,165	
Accrual of discount	14,582,029	14,582,029	
Unrealized valuation increase (decrease)			
5. Total gain (loss) on disposals.			
Deduct consideration received on disposals	5 , 474 , 280 , 000	5 ,474 ,280 ,000	
7. Deduct amortization of premium			
Total foreign exchange change in book/adjusted carrying value			
Deduct current year's other than temporary impairment recognized			
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	249,684,028	249,684,028	
11. Deduct total nonadmitted amounts.			
12. Statement value at end of current period (Lines 10 minus Line 11)	249,684,028	249,684,028	

 $⁽a)\ Indicate\ the\ category\ of\ such\ investments,\ for\ example,\ joint\ ventures,\ transportation\ equipment$ 

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** 

								SC	<b>HEDUL</b>	_E D - F	PART 1									
	-			_	I -	·					mber 31 of Current Y								· -	
1	2		des	6	7		Value	10	11		hange in Book Adjuste					Interest			Da	
CUSIP		3 4 F o r e i	Bond	NAIC		Rate Used to Obtain	9		Book/Adjusted	Unrealized Valuation Increase/	13  Current Year's (Amortization)/	14 Current Year's Other Than Temporary Impairment	Total Foreign Exchange Change in	16	17 Effective	18	19  Admitted Amount Due &		21	22
Identification	Description	Code n	CHAR	Designation	Actual Cost	Fair Value	Fair Value	Par Value	Carrying Value	(Decrease)	Accretion	Recognized	B./A.C.V.	Rate of	Rate of	When Paid	Accrued	During Year	Acquired	Maturity
	- Issuer Obligations			1 .							T	ı	1							
3128X7 - CM - 4 3128X7 - D3 - 5.	FEDERAL HOME LOAN MORTGAGE CORP				5,005,090	99.8940	4,994,700	5,000,000	5,002,654		(2,436)			0.854	0.779	MON	1,660		04/30/2008	09/18/2009.
3128X7 - JS - 5	FEDERAL HOME LOAN MORTGAGE CORP FEDERAL HOME LOAN MORTGAGE CORP			1	7,497,203	99 . 7640	7,482,300	7,500,000	7,498,933		1,731 510			0.935	0.950	MON	3,117		06/06/2008	12/16/2009.
3128X7 - ZQ - O	FEDERAL HOME LOAN MORTGAGE CORP			1	7.500.000	99.7770	7 .483 .275	7 .500 .000	7 .500 .000		310			1.790	1.790		10.069		06/03/2008	12/07/2009
31331Y-MM-9	FEDERAL FARM CREDIT BANK			1	10,000,530	100.0560	10,005,600	10.000.000	10.000.242		(289)			3.683	3.678	JAJO	94.108	129,352	05/22/2008	07/01/2009
31331Y - W4 - 8	FEDERAL FARM CREDIT BANK			1	12,500,000	99.9580	12,494,750	12,500,000	12,500,000		1			1.306	1.306	MJSD.	3,175	187,331	06/17/2008	06/25/2010
3133XN-DG-1	FEDERAL HOME LOAN BANKS			11	4,884,609	100.0760	4.903.724	4,900,000	4.888.157		3.548			2.038	2.314	FMAN	11,651	32,933	09/23/2008	11/20/2009
3133XN-W4-7	FEDERAL HOME LOAN BANKS.	]		-111	5,003,750	100 . 0300	5,001,500	5,000,000	5,001,710		(2,040)			4.164	4.097	JAJO	49,737	65,821	05/15/2008	07/07/2009
3133XN-XV-6	FEDERAL HOME LOAN BANKS	ļ		11	8,001,252	100.0570	8,004,560	8,000,000			(659)			4.349	4.335	JAJ0	80,215	104,726	05/29/2008	07/10/2009
3133XP-ES-9	FEDERAL HOME LOAN BANKS	ļ	ļ	11	5,004,045	100 . 1350	5,006,750	5,000,000	5,001,988		(2,057)			2.719	2.651	FMAN	21,525	67,697	05/15/2008	08/05/2009
3133XP-VS-0	FEDERAL HOME LOAN BANKS	ļ		11	5,000,000	99 . 8850	4,994,250	5,000,000	5,000,000					0.438	0.438	MON	669	111,722	02/19/2008	08/21/2009
3133XQ-5H-1	FEDERAL HOME LOAN BANKS			11	3,999,409	99.8760	3,995,040	4,000,000	3,999,721		312			1 . 135	1 . 145	MON	2,270	79,510	03/05/2008	09/14/2009
3133XS-2R-8	FEDERAL HOME LOAN BANKS	·		1	14,994,000	100 . 2150	15,032,250	15,000,000	14,995,422		1,422			2.204	2.231	FMAN	39,484	106,337	08/21/2008	02/19/2010
31398A - SV - 5	FEDERAL NATIONAL MORTGAGE ASSOCIATION			1	15,000,000	100.2170	15.032.550	15,000,000	15,000,000					4.369	4.369	JAJ0.	131,063	104.890	07/16/2008	01/21/2010
01000/1 01 0	UNITED STATES TREASURY INFLATION																		1077 1072000	0172172010
912827 - 4Y - 5	INDEXED			11	7,925,095	99 . 2270	5,968,504	6,015,000	7 ,939 ,332		14,237			3.875	5 . 152	JJ	142,190	89 , 547	10/22/2008	01/15/2009
	al Bonds - U.S. Government - Issuer	Obligations			117,313,927	XXX	115,392,503	115,415,000	117,328,206		14,279			XXX	XXX	XXX	596,937	1,452,496	XXX	XXX
	- SCMB/AB Securities										,									
36225B-FE-3	GINNIE MAE I POOL.			1	13,090	107 . 1900	13,777	12,853	12,989		(72)			7.500	6.887	MON	80	964	04/29/2002	10/01/2012
0299999 - Tot	al Bonds – U.S. Government – Single Securities	Class Mortg	age-Backed/A	sset-Backed	13.090	XXX	13,777	12.853	12.989		(72)			XXX	XXX	XXX	80	964	XXX	XXX
0200000 8ub	totals - U.S. Governments				117.327.017	XXX	115,406,280	115 . 427 . 853	117.341.195		14,207			XXX	XXX	XXX	597.017	1.453.460	XXX	XXX
	nments - Issuer Obligations				117,327,017	۸۸۸	113,400,200	110,421,000	117,541,155		14,207			۸۸۸	۸۸۸	۸۸۸	337,017	1,433,400	۸۸۸	۸۸۸
	nments - Single Class Mortgage-Backe	ed/Asset -Bac	ked Securiti	es																
	nments – Defined Multi-Class Resider																			
	- Other Multi-Class Residential Mon																			
	- Defined Multi-Class Commercial Mo																			
	nments - Other Multi-Class Commercia				es															
	ries, Possessions (Direct and Guaran ries and Possessions (Direct and Gua				/Accet Dooked Coo	rition														
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	visions of States, Territories and F					5 1 1/1	D 1 10													
	visions of States, Territories and F visions of States. Territories and F				ngle Class Mortgag fined Multi-Class			-												
	visions of States, Territories and F																			
	visions of States, Territories and F		(				Jege													
	visions of States, Territories and F								3											
	and Special Assessment Obligations																			
	and Special Assessment Obligations	and all Non	-Guaranteed	Obligations of Ac	<del>-</del>					ss Mortgage-Backed/A										
31282V -BB-0	FREDDIE MAC GOLD POOL	ļ	·····	11	559,202	100.2240	552,512	551,277	552,361		(1,107)		-	4.500	4.438	MON	2,067	24,808	07/27/2004	07/01/2009
3128G7 - 2J - 1	FREDDIE MAC GOLD POOL	ł			31,884	101.7670	32,216	31,657	31,791		(43)			7.000	6.880	MON	185	2,216	06/22/1999	02/01/2013
3128GK-H9-8	FREDDIE MAC GOLD POOL	<del> </del>	· · · · · · · · · · · · · · · · · · ·		3,803	102.0370	3,831	3,755	3,787		(14)		+	6.500	6.071	MON	20	244	04/29/2002	10/01/2013
3133TM-YT-7 31374G-C9-6	FREDDIE MAC REMICS	ł	1	1	26,516	99.9620	25,094	25,103	25,149		(178)		1	6.000	5.630 7.379	MON	126	1,506	10/20/2003	02/01/2009
31374G-C9-6	FANNIE MAE POOL		1	1		103 .0689		6,021	2,563		(38)			8 .000 7 .500	7.379	MON MON.	40 16	482	04/29/2002	02/01/2012
31381F -N4-8	FANNIE MAE POOL	1	1	1	9,306	102.2006	9,509	9,254	9,315		(15)			6.500	6.394	MON	50	602	04/29/2002	12/01/2013
31386W-4H-8	FANNIE MAE POOL		]	1	13,100	102.7330	13,180	12,912	13,004		(28)			6.500	6.315	MON	70	839	04/29/2002	12/01/2013
	FLORIDA EDUCATIONAL LOAN MARKETING						•												İ	
340640 - AE - 1	CORP	J	11	1FE	2,686,281	92 . 8125	2,487,375	2,680,000	2,685,033		(331)			2.338	2.303	FMAN	6,439	97,648	07/07/2006	11/25/2014
2699999 - Tot	al Bonds - Special Revenue and Spec																			
	Guaranteed Obligations of Agencies Their Political Subdivisions - Sing Securities	gle Class Mo	rtgage-Backe	d/Asset-Backed	3 338 830	XXX	3 132 518	3 322 517	3 329 091		(1.762)			XXX	XXX	XXX	9 013	128 535	XXX	XXX

### **SCHEDULE D - PART 1**

	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																			
1	1 2	Co	des	6	7	Fair		J -	- 3							Interest			Da	ites
'	2	3 4	5		<b>'</b>	8	9	10		12	13	14	15	16	17	18	19	20	21	22
		F o r e i				Rate Used				Unrealized Valuation	Current Year's	Current Year's Other Than Temporary	Total Foreign Exchange				Admitted	Amount		
CUSIP Identification	Description	Godo p	Bond CHAR	NAIC Designation	Actual Cost	to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Increase/ (Decrease)	(Amortization)/ Accretion	Impairment Recognized	Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Amount Due & Accrued	Rec During Year	Agguired	Maturity
	and Special Assessment Obligation	Code n ns and all Non-									Mortgage-Backed Securitie		B./A.C.V.	Rate of	Rate of	when Paid	Accrued	During Year	Acquired	Maturity
	and Special Assessment Obligation								isions - Defined Mu		Mortgage-Backed Securit									
	and Special Assessment Obligation totals - Special Revenue and Spec				gencies and Author	rities of Gover	nments and Their	Political Subdiv	isions - Other Mult	i-Class Commercial Mo	ortgage-Backed/Asset-Bacl I	ked Securities	T	1						
	Guaranteed Obligations of Agencie Subdivisions	es of Governmen			3,338,830	XXX	3,132,518	3,322,517	3,329,091		(1,762)			XXX	XXX	XXX	9,013	128,535	XXX	XXX
	s (Unaffiliated) – Issuer Obligat s (Unaffiliated) – Single Class Mi		Asset-Racker	d Securities																
	s (Unaffiliated) - Defined Multi-	0 0			es															
Public Utilitie	s (Unaffiliated) - Other Multi-Cla																			
Public Utilitie	s (Unaffiliated) - Defined Multi- s (Unaffiliated) - Other Multi-Cl:																			
	Miscellaneous (Unaffiliated) - Is:	suer Obligation	ns																	
00206R-AC-6	AT&T INC			1FE	5,003,540	96.5900	4,829,500	5,000,000	4,998,411		1,405			2.959	2.988	FMAN	23,423	177 ,422	07/17/2007	02/05/2010
02003M-AE-4	TRUSTS			1FE	1,997,380	96 . 4860	1,929,720	2,000,000			1,976		-	1.675	1.758	MJSD	931	71,220	11/07/2007	09/22/2009
02003M-AQ-7	TRUSTS.			1FE	3,001,374	99 . 1690	2,975,070	3,000,000			5,637			1.538	1.726	MJSD	1,153	103,778	11/21/2006	03/23/2009.
02580E-AZ-6 02580E-CA-9	AMERICAN EXPRESS BANK FSB			1FE1FE	9,956,078	97 .2070	9,720,700	10,000,000			30,022			0 . 568	0.818	MON MON.	1,576	307,139	10/09/2007	06/22/2009
02580H-AB-2	AMERICAN EXPRESS BANK FSB			1FE	3,570,000	99.8650	3,565,181	3,570,000						2.615	2.615	MON	5,446		12/08/2008.	12/09/2011.
02581F - VY - 2	. AMERICAN EXPRESS CENTURION BANK.			1FE	1,990,000	94 . 5520	1,891,040	2,000,000			5,787			1.200	1.416	MON	1,067	64,527	09/06/2007	11/16/2009
02581F-XT-1 0258M0-CG-2	. AMERICAN EXPRESS CENTURION BANK AMERICAN EXPRESS CREDIT CORP			1FE	4,333,974 7,387,500	92.4240 98.5860	4,045,398 7,280,576	4,377,000			20,062 15.051			0.534 1.961	0.947 2.110	MON MON	584	133,956 244,172	11/02/2007 08/07/2006.	03/02/2009
0258M0-CH-0	. AMERICAN EXPRESS CREDIT CORP			1FE	3,251,492	97 .7680	3,177,460	3,250,000	3,248,560		7,850			1.936	2.105	MON	4 , 195	106,226	10/23/2006	04/06/2009
0258M0-CL-1	. AMERICAN EXPRESS CREDIT CORP		·	1FE 2FE	3,150,248	96.7830	3,048,665	3,150,000			225 2,586			0.641 4.625	0.608	MON		98,449	07/11/2006	05/19/2009.
02635P-SP-9 02666Q-XW-8	AMERICAN GENERAL FINANCE CORP  AMERICAN HONDA FINANCE CORP			2FE1FE	833,679	85 .7680	4.994.450				2,580			2.246	4.949 2.312	MN	4,964	38,850	05/17/2007 07/28/2006.	05/15/2009
02666Q-YV-9	AMERICAN HONDA FINANCE CORP			1FE	6,721,053	98.8000	6,669,000	6,750,000	6,735,629		15,737			2.268	2.511	FMAN	17,857	235,565	10/19/2007	11/20/2009
02666Q-ZU-0 060505-CP-7	AMERICAN HONDA FINANCE CORP BANK OF AMERICA CORP		1	1FE1FE	2,493,425	99 . 5030	2,487,575 3,928,920	2,500,000			4,274 5,642			2.109 1.586	2.285 1.733	MJSD	2,929	86,838	11/29/2007	06/12/2009.
06050T-KK-7	BANK OF AMERICA NA.			1FE	4.989.782	100 .0900	5,926,920	5.000,000			9,654			2.181		FMAN	10.300	140,772	10/10/2007	09/25/2009.
06050T-LK-6	BANK OF AMERICA NA			1FE	3,000,000	100.0000	3,000,000	3,000,000				ļ		3.665	3.665	JAJ0	19,241	22,971	07/29/2008.	07/30/2009.
06406H-BH-1 066050-CV-5	BANK OF NEW YORK MELLON CORP/THE			1FE1	1,268,775	98 . 5680	12,813,840	13,000,000			(8.487)			3.259 5.875	3.259 5.170	FMANFA	67,076 27,743	325,504	01/29/2008	02/05/2010
073928-X2-4	BEAR STEARNS COS LLC/THE.			1FE	9,000,000	96.7750	8,709,750	9,000,000			(0,407)			4.903	4.903	JAJ0	90,696	375,265	07/16/2007.	07/19/2010.
10513Q-BJ-9	BRANCH BANKING & TRUST CO/WILSON	١		. 1FF	5,000,975	98 . 1030	4,905,150	5,000,000	4.997.840		6,276			2.233	2.319	MJSD		175,715	08/22/2006	06/07/2009.
125581-AV-0	CIT GROUP INC.			2FE	3,005,172	99.8620	2,995,860	3,000,000			(2,357)			3.615	3.535	JAJ0	18,979	110,864	10/23/2006	01/30/2009.
125581-CU-0	CIT GROUP INC.			2FE	8,805,683	78 . 4860	7,063,740	9,000,000			45,235			2.425	2.996	FMAN	29,706	330,417	10/23/2007	02/13/2012.
14040E-HL-9 14912L-3B-5	CAPITAL ONE BANK USA NACATERPILLAR FINANCIAL SERVICES			1FE	244,481	98 . 5350	241,411	4,300,000			216			5.000	5.093	JD	544	12,250	01/04/2007	06/15/2009
14912L-3B-3	CATERPILLAR FINANCIAL SERVICES			1FF	5,480,156	98.5340	5,419,370	5,500,000			12,316			2.285	2.540	FMAN	17,804	190,500	10/29/2007	08/11/2009
17275R-AA-0	CISCO SYSTEMS INC.			1FE	8,504,461	99.9680	8,492,282	8,495,000	8,496,131		(2,013)			2.233	2.136	FMAN	20,024	299,732	10/20/2006	02/20/2009
172967 - CH - 2 172967 - CX - 7	CITIGROUP INC			1FE1FE	1,209,450	99.6810	1,246,013	1,250,000						3.625	5.157	FAFMAN	17,873	45,313	11/06/2006	02/09/2009.
172967 - UX - 7 172967 - DG - 3	CITIGROUP INC			1FE	9,024,921	92 .3700	8,313,300	9,000,000			1,879			2.386	2.345	JAJO.		321,987	10/22/2007	05/18/2010
172967 - EG - 2	CITIGROUP INC			1FE	74,937,000	92 . 1670	69 , 125 , 250	75,000,000	74,893,714		63,238			2.325	2.415	FMAN	237,344	2,677,225	08/13/2007	08/13/2010.
1730T0-DW-6	CITIGROUP FUNDING INC			1FE 1FF	15,524,365	99.8120	15,480,841	15,510,000			(4,379)			2.397	2.368	MJSD	30,980	566,263	10/10/2007	03/02/2009.
17313U-AC-3 191219-BQ-6	CITIGROUP INC				5,000,000	99 .8660	4,993,300	5,000,000			228,557			2.668	2.668	MON FMAN		4,359,743	12/02/2008 01/22/2008	12/09/2011
20034P-EN-8	. COMERICA BANK			1FE	4,970,045	98 . 4076	4,920,380	5,000,000	4,989,779					2.233	2.553	FMAN	11,786	175,609	10/12/2007	08/24/2009
20034P-EU-2 20449H-AC-3	COMERICA BANK			1FE1	130,000,000	96 . 1727	125,024,510	130,000,000			(13,392)	<u> </u>		2.846	2.846 4.818	FMAN	575,575 160,720	5,035,758 629,532	08/07/2007	08/06/2010
	CONOCOPHILLIPS AUSTRALIA FUNDING	3					14,007,980	,,,,,,			, , ,		<u> </u>	4.920		JAJ0	1			i i
20825R-AA-9 22238H-BD-1	COCOUNTRYWIDE FINANCIAL CORP		11	1FE1FE	13,699,997	99 . 8860	13,686,380	13,702,000			258	<u> </u>	+	4 .420	4.430	JAJO MJSD	141,313	546,481 307.043	10/22/2007	04/09/2009
ZZZJON-BU-1	, COUNTRITUE FINANCIAL CURP		1	·1	0,420,737	99.1000	0,331,401	0,420,000	,o,4ZU,911 -		1(3,589)			11.000	1.039		ددا , د	JU1 ,U43	01/10/2000	

# **SCHEDULE D - PART 1**

Showing all I	ong-Term <b>BON</b>	IDS Owned D	lacambar 31 of	Current Vear

									ong-Term <b>BOND</b>	rm BONDS Owned December 31 of Current Year  11 Change in Book Adjusted Carrying Value Interest E										
1	2	Co	odes	6	7	Fair	Value	10	11	C	hange in Book Adjust	ed Carrying Value				Interest			Da	ates
		3 4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		F																		
		0																		
		r										Current Year's								
		e								Unrealized		Other Than	Total Foreign							
		i				Rate Used				Valuation	Current Year's	Temporary	Exchange				Admitted	Amount		
CUSIP		g	Bond	NAIC		to Obtain			Book/Adjusted	Increase/	(Amortization)/	Impairment	Change in		Effective		Amount Due &	Rec		
Identification	Description	Code n	CHAR	Designation	Actual Cost	Fair Value	Fair Value	Par Value	Carrying Value	(Decrease)	Accretion	Recognized	B./A.C.V.	Rate of	Rate of	When Paid	Accrued	During Year	Acquired	Maturity
225434 - BG - 3	CREDIT SUISSE USA INC			1FE	2,001,828		1,966,020	2,000,000	2,000,494		(694)	)	<del> </del>	2.273	2.214	MJSD	3,030	71 , 102	01/29/2007.	06/05/2009.
225434 - DS - 5	CREDIT SUISSE USA INC			1FE	8,507,446			8,500,000	8,497,637		2,591			2.298	2.329	FMAN	22,784	303,311	07/19/2007.	11/20/2009.
	WALT DISNEY CO/THE			1FE	8,425,812		8,384,971	8,440,000	8,432,752		10,226			2.289	2.415	MJSD	11,808	301,102	01/07/2008.	09/10/2009.
25468P-CF-1 278058-DA-7	WALT DISNEY CO/THE			1FE 1FE	70,000,000		68,728,100	70,000,000	70,000,000		5,763			4.705 2.468	4.705 2.665	JAJO FMAN	704,443	2,680,308	07/17/2007.	07/16/2010.
33715W-CX-2	FIRST TENNESSEE BANK NA			2FE	3,999,636		3,889,720	3,000,000	3.996.474		9,119			2.296	2.530	FMAN	11,226	139,455	08/03/2006.	05/10/2009.
3495T0-AA-5	FORTIS BANK SA/NV - NEW YORK NY			1FF	6,000,000		5,968,800	6,000,000	6.000.000					1.506	1.506	MJSD	753	217,376	09/21/2006.	09/28/2009.
36962G-T7-9	GENERAL ELECTRIC CAPITAL CORP.			1FF	7,003,612		7,000,000	7,000,000	6.999.768		25.652			4.248	4.552	JAJ0	71.854	278,563	09/06/2006.	01/05/2009.
36962G-U8-5	GENERAL ELECTRIC CAPITAL CORP.			. 1FE	2,002,464		1,911,040	2,000,000	2,000,328		(85)			4.573	4.556	JAJ0	18,544	75,690	01/29/2007.	01/20/2010.
36962G-V8-4	GENERAL ELECTRIC CAPITAL CORP			1FE	1,400,066		1,395,814	1,400,000	1,399,842				ļ	1.961	2.016	MJSD	1,220	48,046	11/06/2007.	03/16/2009
36962G-Y8-1	GENERAL ELECTRIC CAPITAL CORP			1FE	3,985,920		3,893,920	4,000,000	3,994,478		8,069		<b></b>	3.565	3.737	JAJ0	26 , 143	144,575	11/26/2007.	10/26/2009.
36967H-AB-3	GENERAL ELECTRIC CAPITAL CORP			1FE	5,000,000		5,001,950	5,000,000	5,000,000			<b></b>	<b>†</b>	2.816	2.816	MJSD	8,994		12/04/2008.	12/09/2010.
377372-AF-4	GLAXOSMITHKLINE CAPITAL INC			1FE	5,000,000		4,835,400	5,000,000	5,000,000			·	<del> </del>	2.800	2.800	FMAN	19,056	86,106	05/06/2008.	05/13/2010.
38141E-JV-2	GOLDMAN SACHS GROUP INC/THE			1FE	7,532,882		6,650,400	7,500,000	7,512,520		(4,201)			4.734	4.669	JAJO	84,813	321,935	07/17/2007.	10/07/2011.
38141E-KT-5 38141G-ET-7	GOLDMAN SACHS GROUP INC/THE		1	1FE 1FE	9,837,751 3,000,000		9,536,200 2,873,520	10,000,000	9,930,708 3,000,000				1	1.120 2.229	1.920	MON FMAN	4,978 8,358	314,524 105,909	11/16/2007.	11/16/2009.
38143U-BD-2	GOLDMAN SACHS GROUP INC/THE		-	1FF	5,026,950		4.576.550	5,000,000	4.999.764		1,666			1.766	1.769	MJSD	736	194,400	07/05/2006.	06/28/2010.
40429C-CT-7	HSBC FINANCE CORP.			1FF	7,513,125		5,770,200	7,500,000	7.514.640		(3.793)			4.853	4.792	JAJ0	73,798	308.898	07/16/2007.	07/19/2012.
40429C-GA-4	HSBC FINANCE CORP.			1FF	59,982,504		59,709,600	60,000,000	59,996,047		43,262			1.141	1.192	MON	28,531	1,941,932	08/16/2007.	02/17/2009.
40429J-AR-8.	HSBC FINANCE CORP.			1FE	3,628,625		3.528.974	3.625.000	3.622.226		5.837			1.668	1.834	MJSD	2,183	126,566	11/01/2006.	06/19/2009.
4042Q0-DE-6	HSBC BANK USA NA/NEW YORK NY			1FE	1,498,373	96 . 5620	1,458,086	1,510,000	1,502,609		4,236			2.126	2.648	MJSD	1,516	22,348	06/13/2008.	12/14/2009.
	HARTFORD LIFE GLOBAL FUNDING						==													
41659E-EN-3	TRUSTS.			1FE1FF	4,256,398		4,175,300	4,300,000	4,288,922		28,468			2.209	2.897	FMAN	11,872	149,650	11/08/2007.	05/15/2009.
428236 - AN - 3 428236 - AR - 4	HEWLETT-PACKARD CO			1FE	24,960,933		24,842,500	25,000,000	24,981,183		42,031			2.006	2.174	MJSD	23,685	848,425 124,353	10/10/2007.	06/15/2009.
438516-AQ-9	HONEYWELL INTERNATIONAL INC.			1FF	5,278,806		5,276,491	5,285,000	5,000,000		5.524			2.056	2.128	MJSD	5,132	186 .385	11/08/2007.	03/03/2009.
	HONEYWELL INTERNATIONAL INC.			1FE	64,195,495		63,818,010	64,200,000	64,198,466		2,620			3.585	3.589	JAJO	421,955	2,311,423	10/19/2007.	07/27/2009.
441812-KG-8	HSBC FINANCE CORP			1FF			564,791	565.000	564.960		106			4.750	4.770	MN	3,429	26,838	05/19/2004.	05/15/2009.
441812-KJ-2	HSBC FINANCE CORP.			1FE	6,527,208		6,178,510	6,500,000	6,502,556		(2,215)			2.429	2.383	FMAN	19,734	242,724	10/16/2007.	
	IBM INTERNATIONAL GROUP CAPITAL	i i																		
44924E-AA-8	IBM INTERNATIONAL GROUP CAPITAL	····		1FE	2,498,475	100.0730	2,501,825	2,500,000	2,499,846		1,297			2.225	2.278	FMAN		86,699	11/14/2007.	02/13/2009.
44924E-AC-4	IIC			. 1FF	9.000.000	99,9040	8,991,360	9,000,000	9.000.000					3.848	3.848	JAJ0	61.560	229,009	01/24/2008.	07/29/2009.
44982X-AC-1	ING USA GLOBAL FUNDING TRUST.			1FE	9,000,000		8,310,780	9.000.000	9.000.000					4.620	4.620	JAJ0	97.020	374,604	10/09/2007.	10/09/2009.
44982X-AD-9	ING USA GLOBAL FUNDING TRUST			1FE	5,980,017	92.2730	5,536,380	6,000,000	5,992,549		12,532			2.228	2.390	MON		210,505	01/02/2008.	
450000 01/ 4	INTERNATIONAL BUSINESS MACHINES			455	0.040.700	04 0040	0.040.400	0 000 000	0 000 000		7 500			4 000	0.500	14.10	00.400		44 (04 (0000	07/00/00/4
459200 - GK - 1	INTERNATIONAL BUSINESS MACHINES			1FE	2,818,766	94 .8810	2,846,430	3,000,000	2,826,302		7,536		<b>†</b>	4.096	6.560	JAJ0	22 , 188		11/21/2008.	07/28/2011.
45920Q-ES-9	CORP.			1FE	2,072,511	93.0000	1,953,000	2,100,000	2,094,596		12,638		ļ	4.375	5.011	JD	7,656	91,875	03/19/2007.	06/01/2009.
459745-FL-4	INTERNATIONAL LEASE FINANCE CORP			1FE	1,724,832		1,709,118	1,800,000	1,792,320				ļ	3.500	5.271	A0	15,750	63,000	09/14/2006.	04/01/2009.
45974V - A4 - 0	INTERNATIONAL LEASE FINANCE CORP			1FE	2,502,293		2,336,975	2,500,000	2,499,810		531		<b></b>	1 .616	1.670	MJSD		90,729	07/18/2007.	06/26/2009.
45974V - A5 - 7	INTERNATIONAL LEASE FINANCE CORP			1FE	2,472,175		1,597,650	2,500,000	2,480,687		7,058			5.073	5.400	JAJ0	27 , 476	103,507	10/12/2007.	07/15/2011.
45974V - ZZ - 4	INTERNATIONAL LEASE FINANCE CORP			1FE	7,997,360		6,376,720	8,000,000	7,985,510		11 , 181		<del> </del>	2.373	2.506	FMAN	20,040	292,299	07/10/2006.	05/24/2010.
46623E-CJ-6	JPMORGAN CHASE & CO			1FE	2,591,992		2,577,224	2,600,000	2,598,159		5,215			0.521	0.687	MON	430	77,964	11/07/2007.	
46623E-CK-3 481247-AB-0	JPMORGAN CHASE & CO			1FE 1FE	4,001,604 5,000,000		3,856,320 5,001,500	4,000,000	3,997,943 5,000,000		1,448		†	1.546 2.717	1.593 2.717	MJSD MJSD.	1,613	140,435	07/17/2007.	06/25/2010.
494368-BA-0	KIMBERLY-CLARK CORP			1FF	100,000,000		97 ,245 ,000 .	100,000,000	100,000,000					3.520	3.520	JAJO		3,636,349	07/30/2006.	07/30/2010.
52517P-E2-3	LEHMAN BROTHERS HOLDINGS INC.			6FE	1,201,098		900.000	10,000,000	1,250,000		38.481	8.698.726		2.889	2.889	JAJ0		309,560	11/15/2007.	01/23/2009.
52517P-G2-1	LEHMAN BROTHERS HOLDINGS INC.	<u> </u>		6FE	899,188		630,000	7,000,000	875,000		8,922	6,105,677		2.878	2.878	JAJO.		229,049	07/21/2006	04/03/2009.
52517P-K8-3	LEHMAN BROTHERS HOLDINGS INC			6FE	312,500		225,000	2,500,000	312,500			2,187,500		2.911	2.911	FMAN		70,025	08/14/2006.	08/21/2009.
52517P-L3-3	LEHMAN BROTHERS HOLDINGS INC			6FE	884,552		630,000	7,000,000			5 , 157	6,118,606		2.520	2.520	MON	ļ	145,668	01/19/2007.	11/24/2008.
57629W-BE-9	MASSMUTUAL GLOBAL FUNDING II			1FE	3,476,765		3,494,505	3,500,000	3,486,603		9,838		ļ	2.876	3.336	FMAN	15,660	98,310	08/26/2008.	11/06/2009.
59018Y -E7 -2	MERRILL LYNCH & CO INC			1FE	7 , 458 , 060		6,388,500	7,500,000	7 ,464 ,594		9,566		<b></b>	2.431	2.576	MJSD	13,676	277,350	07/13/2007.	06/05/2012.
59018Y - Q4 - 6	MERRILL LYNCH & CO INC			1FE	3,990,120		3,949,240	4,000,000	3,996,136		6,016		<del> </del>	4.018	4.271	FMAN	18,748	93,073	05/15/2008.	
59018Y - VA - 6	MERRILL LYNCH & CO INC			1FE	4,859,985		4,744,450	5,000,000	4,930,217		61,364		<del> </del>	3.079	4.391	FMAN	24,373	183,522	11/06/2007.	02/05/2010.
59018Y - YD - 7	MERRILL LYNCH & CO INC			1FE	7,557,306		7,367,212	7,600,000	7,583,201		26 , 129 17 .617			2.223	2.581	FMAN	22,521	266,305	10/09/2007.	08/14/2009.
59217E-AJ-3 59217E-AR-5	METROPOLITAN LIFE GLOBAL FUNDING I. METROPOLITAN LIFE GLOBAL FUNDING I.		1	1FE 1FE	3,979,596		3,938,040 2,942,031	4,000,000 3,275,000	3,261,190		17,617 9.627		1	2.021	2.474	MJSD FMAN	3,369 9.592	142,421	12/13/2007.	03/17/2009.
JUZ 11 E - AK - D	µmiliNOFULITAN LIFE ULUDAL FUNDINU I.			·1	J	L05.00.00		J,Z/J,UUU	J		19,027		<b>†</b>	1∠.390	L		9,092	UUC. 111	UU/ 19/2UU/.	<ul> <li>UO/ 10/ZUTU</li> </ul>

# **SCHEDULE D - PART 1**

							(	Showing all Lo	ong-Term <b>BON</b> E	<b>)S</b> Owned Decem	nber 31 of Current Yo	ear								
1	2	Co	odes	6	7	Fair	r Value	10	11	С	hange in Book Adjuste	ed Carrying Value				Interest			Dat	ies
		3 4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		l F																		ı İ
		o r										Current Year's								1
		e								Unrealized		Other Than	Total Foreign							ı l
		i				Rate Used				Valuation	Current Year's	Temporary	Exchange				Admitted	Amount		ı l
CUSIP		g	Bond	NAIC		to Obtain			Book/Adjusted	Increase/	(Amortization)/	Impairment	Change in		Effective		Amount Due &	Rec		ı l
Identification	Description	Code n	CHAR	Designation	Actual Cost	Fair Value	Fair Value	Par Value	Carrying Value	(Decrease)	Accretion	Recognized	B./A.C.V.	Rate of	Rate of	When Paid	Accrued	<b>During Year</b>	Acquired	Maturity
59217E-BF-0	METROPOLITAN LIFE GLOBAL FUNDING	I		1FE	2,321,072	89.6980	2,107,903	2,350,000	2,329,036		7,965			2.189	2.851	FMAN	6,429	33,299	06/13/2008	05/17/2010.
617446-ZH-5	. MORGAN STANLEY			1FE	3,005,064	98.3990	2,951,970	3,000,000			19,055			0.230	(0.098)	MON	216	73,003	10/27/2006	05/22/2009
61746B-AL-0	. MORGAN STANLEY			1FE	2,032,509	100.0800	2,101,680	2,100,000			29,238			3.875	5.319	JJ	37 , 523	81,375	10/05/2006	01/15/2009
61746B-DD-5	MORGAN STANLEY			1FE	5,000,000	93.0800	4,654,000	5,000,000	5,000,000					4.233	4.233	FMAN	28,217	123,721	05/09/2008	05/14/2010.
61747Y-BJ-3	. MORGAN STANLEY			1FE	4,983,530	98.3670	4,918,350	5,000,000			11,911			2.556	2.802	FMAN	19,527	175,553	10/12/2007	05/07/2009
61757U-AC-4	. MORGAN STANLEY			1FE	3,000,000	100.0090	3,000,270	3,000,000				<b>†</b>		3.067	3.067	MJSD			11/26/2008	12/01/2011
635405-AP-8	. NATIONAL CITY CORP			1FE	737,976	98 . 1230	755,547	770,000			14,095			3.125	5.045	AO	4,077	24,063	01/04/2007	04/30/2009
635405-AR-4	. NATIONAL CITY CORP			··1FE	3,660,000	89 .4180	3,576,720	4,000,000			31,826			2.091	7.740	MJSD	3,718	30,220	10/30/2008	06/16/2010
64952W-AB-9	. NEW YORK LIFE GLOBAL FUNDING PRICOA GLOBAL FUNDING I		1	1FE	8,657,675	100.0240	8,502,040	8,500,000	8,501,296 2,488,757		(33,866)		1	3.875 3.585	3.467 4.388	JJ JAJ0	151,878	329,375 57,479	01/22/2004	01/15/2009
74153W-BB-4 74153W-BL-2	PRICOA GLOBAL FUNDING I	·†	1		2,475,000 1,990,560	94 . 7000	2,367,500 1,825,160	2,500,000	1.994.427				1	2.046	4.388	JAJU MJSD.	16,431 1,933		04/10/2008	07/27/2009.
74153W-BL-2 760719-BB-9	. REPUBLIC NEW YORK CORP.	1	1		5,304,700	91 .2580		2,000,000			4,862		1		5.273	MJSD			07/08/2008	12/15/2009.
842434-CF-7	SOUTHERN CALIFORNIA GAS CO	1	1		6,386,744	97 . 1450	6,236,709	6,420,000			(117,301)		1	2.373	2.751	MJSD	13,116	95 , 150	09/14/2006	12/01/2009.
U4Z4J4-UF-/	SUN LIFE FINANCIAL GLOBAL FUNDING	1	1	···		37 . 1430					11,3/9		1	2.313			13,110	90,100	0110212000	1210112008.
86679T-AA-3	LP.			1FE	4,987,105	98 . 7580	4,937,900	5,000,000	4,989,318		6,685			1.709	1.853	JAJ0	53,480	208, 183	10/29/2007	07/06/2010.
86801B-AA-3	. SUNTRUST BANK/ATLANTA GA			1FE	3,000,060	100 .5050	3,015,150	3,000,000	3,000,059		(1)			2.571	2.570	MJSD			12/11/2008	12/16/2010
87244E-AB-8	. TIAA GLOBAL MARKETS INC			1FE	3,229,988	99.4920	3,233,490	3,250,000	3,236,899		6,477			4.919	5.135	JAJ0	35,524	97,631	07/08/2008	01/12/2011
91159H-GL-8	US BANCORP			1FE	3,001,380	99.6970	2,990,910	3,000,000	2,998,978		6,266			0.501	0.607	MON	125	89,947	11/10/2006	04/28/2009
91159H-GM-6	. US BANCORP			1FE	2,469,363	97 . 5380	2,438,450	2,500,000			6,413			0.521	1.218	MON	72	28,431	08/13/2008	05/28/2010
91159H-GN-4	US BANCORP			1FE	2,000,000	98 . 4230	1,968,460	2,000,000	2,000,000					3.426	3.426	FMAN	11,040	50 , 182	01/28/2008	02/04/2010
913017 - BL - 2	UNITED TECHNOLOGIES CORP		11	1FE	1,996,260	99.6260	1,992,520	2,000,000			2,947			2.273	2.369	MJSD	3,914	70,629	01/08/2008	06/01/2009.
91324P-AN-2	. UNITEDHEALTH GROUP INC			2FE	7 , 988 , 143	99.0390	7 ,923 , 120	8,000,000			896			2.297	2.308	MJSD	15,313	284,667	07/21/2006	03/02/2009
92343V - AH - 7	. VERIZON COMMUNICATIONS INC	.		1FE	16,731,412	99.2980	16,642,345	16 , 760 , 000	16,750,627		34,949			4.200	4 . 417	JAJ0	175,980	664,841	10/12/2007	04/03/2009
92976F -BC -6	. WACHOVIA BANK NA			1FE	2,491,725	99.3300	2,483,250	2,500,000			6,694			1.538	1.795	MJSD	961	86,640	08/24/2007	03/23/2009
92976F -BD -4	. WACHOVIA BANK NA			··1FE	4,999,300	94.8120	4,740,600	5,000,000	4,999,575		904			2.218	2.224	FMAN	11,395	174,997	07/06/2006	05/25/2010
92976F -BL -6	. WACHOVIA BANK NA			1FE	6,000,000	98.3260	5,899,560	6,000,000	6,000,000		40.000	·		0.180	0.255	FMAN	3,516	169,772	08/07/2006	08/10/2009.
92976W-BC-9 949744-AB-2	WELLS FARGO & CO			1FE	9,912,445	96 . 8670	9,686,700	10,000,000			43,802			2.253	2.700	MJSD	19,397	351,120	11/28/2007	12/01/2009
949746-JD-4	WELLS FARGO & CO.				9,985,500	99.9630	9,896,200	10,000,000			8,295			2.096	2.167	MJSD		348.470	12/03/2006	09/15/2009.
949746-NZ-0	WELLS FARGO & CO.			1FF	7,000,000	98.9020	6,912,850	7,000,000	7.000.000		0,293			3.938	3.938	JAJO	49,000	180,378	01/25/2008	01/29/2010.
94974B-EK-2	WELLS FARGO & CO.	1		1FF	20.000.000	95.9830	19 . 196 . 600	20,000,000	20,000,000					2.438	2.438	FMAN	56.875	732,536	08/22/2007	08/20/2010.
957526-AB-2	WESTDEUTSCHE LANDESBANK/NEW YORK	-	1	1FF	673,079	100 . 1250	630,788	630,000	630,386		(10,067)			6.050	4.403	JJ	17,575	38 , 115	06/01/2004	01/15/2009.
98151G-AN-5	WACHOVIA MORTGAGE FSB	1		1FF	4,001,449	97.2560	3,890,240	4,000,000	3.997.883		3,762			2.036	2.112	MJSD	3,846	139,106	01/18/2007	09/14/2009.
98153B-AB-0	WACHOVIA MORTGAGE FSB			1FF	3,006,210	99.3570	2.980.710	3,000,000	2.999.806		1,366			2.342	2.381	MJSD	5,855	107,856	07/24/2006	03/02/2009
98153B-AG-9	WACHOVIA MORTGAGE FSB.	]]		1FE	4,574,734	93.8610	4,326,992	4,610,000						2.031	2.416	MJSD.	4,162	161,480	09/11/2007	09/16/2009.
999A49-94-1	ISSUER ENTITY LLC SEC LIQ NT	]	1.	6FE	17,011,254	29.4766	12,369,903	41,965,199			,100	24,953,946		0.711	0.711	MON	3,313	1,287,085	11/08/2007	12/31/2049.
00182E-AF-6	. ANZ NATIONAL INT'L LTD/LONDON	F.		1FE	7,000,000	99.9670	6,997,690	7,000,000	7,000,000					2 . 428	2.428	FMAN	24,545	245,757	08/01/2006	08/07/2009
046353-AE-8	ASTRAZENECA PLC.	F.		1FE	108,000,000	99.3110	107 , 255 , 880	108,000,000				<b></b>		2.464	2.464	MJSD	155,216	4,056,022	09/12/2007	09/11/2009
055451-AE-8	BHP BILLITON FINANCE USA LTD	F		1FE	2,530,000	99.3480	2,513,504	2,530,000				<b></b>	.	1.496	1.496	MJSD.	315	91,660	03/26/2007	03/27/2009.
050057 :5 5	BANCO SANTANDER CHILE/PRE-MERGER				,	00 70.	,	F *** ***	,							H 100			10 110 1000	40/00/2222
05965X-AB-5	WITH BA			·1FE	4,995,650	98 . 7010	4,935,050	5,000,000	4,998,138		1,923		·	2.536	2.576	MJSD	7,748	187,840	10/16/2007	12/09/2009.
25152Q-AA-3	. DEUTSCHE BANK FINANCE NV			1FE	4,999,500	99 .9210	4,996,050	5,000,000	4,999,871		371			3.785	3.793	JAJO	33,119	193,415	01/07/2008	04/30/2009
25152X-GR-5	. DEUTSCHE BANK AG/NEW YORK NY			1FE	95,000,000	99 .0189	94,067,955	95,000,000				†		3.475	3.475	JAJO	577,719	3,375,475	07/30/2007	07/30/2009.
4041A0-CA-4 4041A0-CB-2	BANK OF SCOTLAND PLCBANK OF SCOTLAND PLC	F.		1FE 1FF	7,000,000	99.7050	6,979,350	7,000,000	7,000,000			İ	1	4.590	4.590	JAJO MON	67,830	264,816	07/11/2006	07/17/2009
4041AU-CB-2 500630-BH-0	. BANK OF SCUTLAND PLC					99 .9410	7,995,280	8,000,000			6,343	1	1	3.875	1.001	MUN	3,338	247,538	07/11/2006	07/17/2009
6325C0-AN-1	. NATIONAL AUSTRALIA BANK LTD				7,500,000	100 .0670	7,581,971	7 ,590 ,000	7,588,939				1	2.838	4.286	FMAN	20,366		03/08/2005	03/02/2009.
032300-AN-1	SIEMENS FINANCIERINGSMAATSCHAPPIJ			··	, 500 , 000	100.0070							1	∠.638	2.838	FMAN		192,225	02/01/2008	02/00/2010.
826200-AA-5	NV	F.		1FE	8,999,910	100.0890	9,008,010	9,000,000	8,994,550		8,521			2 . 183	2.281	FMAN	26 , 190	311,701	07/16/2007	08/14/2009
90261X-EA-6	. UBS AG/STAMFORD BRANCH	F.		1FE	3,986,440	99 . 4840	3,979,360	4,000,000	3,995,458		7,898			3.824	4.030	JAJ0	29,740	149,293	10/22/2007	07/23/2009
90261X-EJ-7	UBS AG/STAMFORD BRANCH	F.		1FE	130,000,000	99.0290	128,737,700	130,000,000	130,000,000			<u> </u>	<u> </u>	2.425	2.425	FMAN	429,090	4,772,690	11/13/2007	11/13/2009
3999999 - Tot	al Bonds - Industrial and Miscellan	eous (Unaffi	liated) - Is	suer Obligations	1,762,353,695	XXX	1,706,117,395	1,812,419,199	1,758,205,896		1,198,274	48,064,455		XXX	XXX	XXX	7,211,928	62,855,411	XXX	XXX
Industrial and	Miscellaneous (Unaffiliated) - Sing	le Class Mor	tgage-Backed	I/Asset-Backed Secu	urities															
	Miscellaneous (Unaffiliated) - Defi																			
Industrial and	Miscellaneous (Unaffiliated) - Othe	er Multi-Clas	ss Residnetia	ii Mortgage-Backed	Securities															

THOUSTING and Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commerical Mortgage-Backed Securities
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commerical Mortgage-Backed/Asset-Backed Securities

1,762,353,695 XXX 1,706,117,395 1,812,419,199 1,758,205,896 1,198,274 48,064,455 7,211,928 62,855,411 XXX XXX 4599999 - Subtotals - Industrial and Miscellaneous (Unaffiliated)

Showing all	I ong-Term <b>RONDS</b>	Owned December 31 of Current Year	

1   2   Codes   6   7   Fer Value   10   11   Charge Rook Agustor Current Year's   Fer Called   15   16   17   18   19   20   21   22   22   23   24   25   25   25   25   25   25   25												iber 31 of Current 1									
Custom   Part   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control	1	2	Co	odes	6	7	Fair	· Value	10	11	С	hange in Book Adjuste	ed Carrying Value				Interest			Da	tes
Custom   Part   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control   Control			3 4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum   Part   Cum							_	-			· <del>-</del>	i									
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Description   Description   Code   CMR   Designation   Actual Cost   Fair Value   Pair Value   Pair Value   Carryony Value   Carryony Value   Necessary   Recognized   BJAC V.   Rate of   Rate of   Wine Pair   Account   Description   Code   Recognized   Rate of   Value   Pair Value   Pair Value   Pair Value   Carryony Value   Carryony Value   Recognized   Recognized   BJAC V.   Rate of   Rate of   Value   Pair Value   Pair Value   Pair Value   Pair Value   Carryony Value   Recognized   Recognized   Rate of   Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pair Value   Pa	CUSIP		ا ا ا	Bond	NAIC					Book/Adjusted				Change in		Effective					
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The control of an all fill fill   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   State   St			Code II	CHAIN	Designation	Actual Cost	i ali value	i ali value	i ai vaiue	Carrying value	(Decrease)	Accietion	rtecognized	D./A.C.V.	itale of	Trate of	Wileii alu	Accided	During real	Acquired	iviaturity
Septime   Septime   Single   Clase   Burgoge-Base/Good-Based Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Septime   Sep			ations																		
Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special Stat	Parent Outsidia	nies and Affiliates - Issuel Obliga	Mantana Da		technol Occupitation																
Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special State   Special Stat	Parent, Subsidia	iries and Affiliates - Single class	mortgage-Ba	icked/Asset-B	acked Securities																
Figure 1. Socialismes and Millings - Optimal Millings Control Manage-Based Socialismes and Millings - Optimal Manage-Based Absorptions   1,576,667,607,007,007,007,007,007,007,007,0	Parent, Subsidia	iries and Affiliates - Defined Multi	-Class Resi	dential Mort	gage-Backed Securit	ies															
Secret Statistants and Militaries - Other Will (1985) Secretaries Secretaries Secretaries Secretaries (1.49) 6.07 (0.7) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (2.69) 1.07 (	Parent, Subsidia	<u>iries and Affiliates – Other Multi-C</u>	Class Reside	ential Mortga	ige-Backed Securitie	es															
5,9999   Skotcals - Signet Class for through-skedes (Search-skedes Securities   3,351,90   XX   21,221,938   9,197,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94	Parent, Subsidia	ries and Affiliates - Defined Multi	-Class Comm	ercial Mortg	age-Backed Securiti	es															
5,9999   Skotcals - Signet Class for through-skedes (Search-skedes Securities   3,351,90   XX   21,221,938   9,197,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94   9,195,94	Parent, Subsidia	ries and Affiliates - Other Multi-C	Class Commer	cial Mortgag	e-Backed/Asset-Back	ked Securities															
556955 - Satorlais - Single Cless fortage-Sector/Insect Sacratice 3.351.020 XX 3.46.265 3.355.370 3.362.080 (1.846) XX XX XX 5.003 V26.465 XX XX XX 5.003 V26.465 XX XX XX 5.003 V26.465 XX XX 5.003 V26.465 XX XX 5.003 V26.465 XX XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465 XX 5.003 V26.465	5499999 - Subt	otals - Issuer Obligations				1,879,667,622	XXX	1,821,509,898	1,927,834.199	1,875,534,102		1,212.553	48,064,455		XXX	XXX	XXX	7,808.865	64,307,907	XXX	XXX
			nd/Accat_Bac	kad Sacuriti									.,,		YYY	YYY	YYY			YYY	YYY
609999 Total Bonds  1.83.09.542 3.33 1,824.66.93 1,531.96.55 1,276.86 8.004.65 3.33 3.33 3.33 3.33 3.33 3.33 3.33 3	3033333 - SUDI	otaro oringre orass mortgage-backe	ni nooci -Dac	mou occurrer	00	0,001,020	ллл	5,140,235	5,555,570	0,042,000		(1,034)	1		ллл	AAA	AAA	3,033	125,433	ллл	7,7,7
609999 Total Bonds  1,85,019,542 XXX 1,824,56,513 1,331,169,509 1,675,576,562 1,210,719 45,694,455 XXX XXX 7,677,756 64,437,456 XXX XXX					+		t						<b>†</b>				-	+			
609999 Total Bonds  1.883.019.542 XXX 1.824.656.193 1.873.1765.012 1.207.79 44,044.45 XXX XXX 7.877.650 64.437.403 XXX XXX XXX XXX XXX XXX XXX XXX XXX X																	· · · · · · · · · · · · · · · · · · ·				
609999Total Bonds  1,853,019,562 XX 1,824,665,193 1,831,169,569 1,878,876,192 1,220,719 43,664,455 XX XX 7,877,959 64,437,408 XX XX																					
609999 Total Bonds 1,88,09 52 XX 1,824,666,93 1,931,195 59 1,878,875,182 1,210,719 48,094,455 XXX XXX XXX XXX 7,817,98 64,437,406 XXX XXX																					
609999Total Bonds  1.83,019.52  3.03  1.82,656,93  1.531,66,569  1.573,875,162  1.20,779  46,064,455  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03  3.03			l																		l
609999 Total Bonds 1,83,015-52 XX 1,824,65,193 1,331,195,596 1,878,876,182 1,210,719 44,044,45 XX XX 7,877,569 64,437,006 XX XX XX 7,877,569 64,437,006 XX XX	l																				
609999 Total Bonds 1,883,019,542 XX 1,824,665,193 1,311,189,599 1,878,876,182 1,210,719 45,664,455 XX XX XX XX 7,817,989 64,437,406 XX XX				1												1					
609999 Total Bonds  1,883,019,542 XXX 1,824,666,693 1,931,169,569 1,878,376,182 1,210,719 48,084,455 XXX XXX 7,817,968 64,437,466 XXX XXX																					
609999 Total Bonds  1.883,019,542 XXX 1.824,655,93 1.931,169,569 1.878,876,182 1.210,719 48,064,455 XXX XXX XXX 7.817,958 64,437,406 XXX XXX																	·				
609999 Total Bonds  1,883,019,542 XX 1,824,656,193 1,931,199,599 1,878,876,182 1,210,719 48,064,455 XX XX XX 7,817,563 64,437,465 XX XX XX													<b></b>								
609999 Total Bonds  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182 1,210,719 45,054,455 XXX XXX 7,817,958 64,437,406 XXX XXX																					
609999 Total Bonds  1,883,019,5t2 XXX 1,824,656,693 1,331,199,569 1,878,876,162 1,210,719 48,664,455 XXX XXX XXX 7,817,98 64,437,466 XXX XXX																					
609999 Total Bonds  1,833,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182 1,210,719 43,064,455 XXX XXX 7,817,959 64,437,406 XXX XXX			<b></b>	1			<u> </u>														l
609999 Total Bonds  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182 1,210,719 48,064,455 XXX XXX XXX 7,817,958 64,437,406 XXX XXX																					i i
609999 Total Bonds  1,883,019.542 XXX 1,824,656,193 1,931,169,569 1,878,876,182 1,210,719 48,064,455 XXX XXX XXX 7,817,958 64,437,406 XXX XXX XXX XXX XXX XXX XXX XXX XXX X				1																	1
609999 Total Bonds 1,883,019,542 XXX 1,824,666,193 1,931,169,569 1,878,876,182 1,210,719 48,064,455 XXX XXX XXX 7,817,958 64,437,406 XXX XXX																		***************************************			
609999 Total Bonds  1,883,019,542 XXX 1,824,656,93 1,931,169,569 1,878,876,182 1,210,719 48,064,455 XXX XXX XXX 7,817,958 64,437,406 XXX XXX			····	1	+		†			†			†	†		1	·	†			1
609999 Total Bonds  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,876,876,182 1,210,719 48,064,455 XXX XXX XXX XXX 7,817,958 64,437,406 XXX XXX			····	+	+		·····						<b>†</b>				·	+			
609999 Total Bonds  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182 1,210,719 48,064,455 XXX XXX XXX XXX 7,817,988 64,437,406 XXX XXX XXX																	·	+			
609999 Total Bonds  1,883,019.542 XXX 1,824,656,193 1,931,169.569 1,878,876,182 1,210,719 48,064,455 XXX XXX XXX XXX 7,817,958 64,437,406 XXX XXX					·		ļ			ļ			ļ	ļ		ļ	.	+			<b>{</b>
609999 Total Bonds  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182 1,210,719 48,064,455 XXX XXX XXX XXX 7,817,958 64,437,406 XXX XXX	[												<b></b>								
609999 Total Bonds  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182 1,210,719 48,064,455 XXX XXX XXX XXX 7,817,958 64,437,406 XXX XXX XXX			l																		[ <b>]</b>
609999 Total Bonds  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182  1,878,876,182  1,878,876,182  1,878,876,182  1,878,876,182  1,210,719 48,064,455  XXX XXX XXX 7,817,958 64,437,406 XXX XXX			L	.1	1		li	<u> </u>		<u> </u>			1	li	L	I	l	L	L	L	J İ
609999 Total Bonds  1,883,019,542  XXX  1,824,656,193  1,931,169,569  1,878,876,182  1,210,719  48,064,455  XXX  XXX  XXX  XXX  XXX  XXX  XXX	[		1																		
609999 Total Bonds  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182  1,210,719 48,064,455 XXX XXX XXX XXX 7,817,958 64,437,406 XXX XXX			1	1			1			1			1	1		1	1	1			1
609999 Total Bonds  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182  1,210,719 48,064,455 XXX XXX XXX XXX 7,817,958 64,437,406 XXX XXX XXX			·	-1									<b>†</b>			1	·	+		· · · · · · · · · · · · · · · · · · ·	
609999 Total Bonds  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182  1,210,719 48,064,455 XXX XXX XXX XXX 7,817,958 64,437,406 XXX XXX XXX			····	+			t			<del> </del>			t	<del> </del>		<u> </u>	·	+			{
609999 Total Bonds  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1.878,876,182  1,210,719 48,064,455 XXX XXX XXX XXX 7,817,958 64,437,406 XXX XXX							ł						<b></b>				·	+			
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609999 Total Bonds  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182  1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182  1,210,719 48,064,455 XXX XXX XXX XXX 7,817,958 64,437,406 XXX XXX	[						ļ			ļ			<b>1</b>	ļ		ļ	.	<u> </u>			<b> </b>
609999 Total Bonds 1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182 1,210,719 48,064,455 XXX XXX XXX XXX 7,817,958 64,437,406 XXX XXX XXX			L	.1	1		1							<u> </u>			.l				]]
609999 Total Bonds 1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182 1,210,719 48,064,455 XXX XXX XXX XXX 7,817,958 64,437,406 XXX XXX XXX	[]		1																		
609999 Total Bonds 1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182 1,210,719 48,064,455 XXX XXX XXX XXX 7,817,958 64,437,406 XXX XXX XXX				1						1							1				1
609999 Total Bonds 1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182 1,210,719 48,064,455 XXX XXX XXX XXX 7,817,958 64,437,406 XXX XXX XXX				1			†			1			t	†		1	1	†			1
609999 Total Bonds 1,883,019,542 XXX 1,824,656,193 1,931,169,569 1,878,876,182 1,210,719 48,064,455 XXX XXX XXX XXX 7,817,958 64,437,406 XXX XXX XXX XXX XXX XXX XXX XXX XXX X																					
	6099999 To	otal Bonds				1,883,019,542	XXX	1,824,656,193	1,931,169,569	1,878,876,182		1,210,719	48,064,455		XXX	XXX	XXX	7,817,958	64,437,406	XXX	XXX

Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

#### **SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year 2 3 4 7 CUSIP Number of Actual Paid for Accrued Identification Name of Vendor Shares of Stock Cost Par Value Interest and Dividends Description Foreign Date Acquired onds - U.S. Governments _04/30/2008 NATWEST SECS CORP #3 ..4,879 .3128X7-CM-4... FREDDIE MAC ..5,005,090 .5,000,000 FREDDIE MAC. .3128X7-D3-5... __06/.06/2008. JP MORGAN CHASE BANK. .7,497,203 .7,500,000 .3128X7-JB-1 FREDDIE MAC. __04/.07/2008. CHASE SECURITIES, NE. .4,998,944 .5,000,000 _3128X7-ZQ-0_ FREDDIE MAC. __06/03/2008 CHASE SECURITIES, NE. ..7,500,000 7,500,000 .31331Y-MM-9. FEDERAL FARM CREDIT BANK _05/.22/.2008. BARCLAYS CAP INC/BAR. .10,000,530 .10,000,000 .36,075 .31331Y-W4-8. FEDERAL FARM CREDIT BANK ...06/17/2008 VARIOUS... .12,500,000 .12,500,000 09/23/2008 12,529 ..3133XN-DG-1 FEDERAL HOME LOAN BANKS. G X CLARKE, NEW YORK ..4,884,609 ..4,900,000 3133XN-W4-7 FEDERAL HOME LOAN BANK SYSTEM ...05/.15/2008. FX - CREDIT SUISSE FI 5.003.750 5.000.000 13.856 FEDERAL HOME LOAN BANK SYSTEM .3133XN-XV-6. _05/29/2008. .G X CLARKE, NEW YORK. ..8,001,252 .8,000,000 .27,463 3133XP-ES-9 FEDERAL HOME LOAN BANK SYSTEM 05/15/2008 SHERWOOD SECS/BROADC 5,004,045 5,000,000 4.039 .3133XP-VS-0.. FEDERAL HOME LOAN BANK SYSTEM. __02/.19/2008. CHASE SECURITIES, NE. .5,000,000 .5,000,000 .3133XQ-5H-1 FEDERAL HOME LOAN BANK SYSTEM. __03/.05/2008. CHASE SECURITIES, NE. 3.999.409 .4,000,000 .3133XS-2R-8_ FEDERAL HOME LOAN BANKS. __08/21/2008 LOOP CAP MKTS LLC, C .14,994,000 15,000,000 .3,467 FEDERAL NATIONAL MORTGAGE ASSOCIATION .31398A-SV-5.. .. 07.1.1612008. MERRILL LYNCH GOVT S. ..15,000,000 .15,000,000 .912827 - 4Y - 5 UNITED STATES TREASURY INFLATION INDEXED. ..10/22/2008 VAR LOUS. ..7.925.095 ..6.015.000 .100.263 0399999 - Total - Bonds - U.S. Government 117,313,927 115,415,000 202,571 Bonds - All Other Governments Bonds - States, Territories and Possessions Bonds - Political Subdivisions of States Bonds - Political Subdivisions of States 07/29/2008 NATWEST SECS CORP #3. .5.000.000 .5.000.000 5.000.000 5.000.000 3199999 - Total - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions 5.060 Bonds - Public Utilities (Unaffiliated) Bonds - Industrial and Miscellaneous (Unaffiliated) . AMERICAN EXPRESS BANK FSB. CHASE SECURITIES, NE. ...02580H-AB-2..... .06050T-LK-6... BANK OF AMERICA NA. ...07/29/2008 BANC OF AMERICA SEC. .3.000.000 .3.000.000 _06406H-BH-1_ BANK OF NEW YORK MELLON CORP/THE _01/29/2008 VARIOUS... .13,000,000 13,000,000 CITIGROUP GBL MKTS/S.. 17313U-AC-3 CITIGROUP INC .12/02/2008. 5.000.000 5.000.000 COCA-COLA ENTERPRISES INC. .191219-BQ-6.. ..01/22/2008. VAR LOUS... .993,496 ..1,000,000 .11,199 .25468P-CD-6... WALT DISNEY CO/THE. VARIOUS 498,510 .500,000 _01/07/2008 .2,113 .36967H-AB-3.. GENERAL ELECTRIC CAPITAL CORP. __12/.04/2008. GOLDMAN SACHS GLOBAL .5,000,000 .5,000,000 .377372-AF-4.. GLAXOSMITHKLINE CAPITAL INC. CITIGROUP GBL MKTS/S. _05/06/2008. 5 000 000 .5.000.000 .4042Q0-DE-6... HSBC BANK USA NA/NEW YORK NY. ..06/13/2008 FTN FINANCIAL SECURI 1,498,373 1,510,000 488 .428236-AR-4.. HEWLETT-PACKARD CO .. BANC OF AMERICA SEC. _02/.25/.2008. .5,000,000 .5,000,000 44924E-AC-4 IBM INTERNATIONAL GROUP CAPITAL LLC. 01/24/2008 MORGAN STANLEY & CO. 12,500,000 12,500,000 .44982X-AD-9.. ING USA GLOBAL FUNDING TRUST. FX- BEAR STEARNS FX ...01/02/2008 .5,980,017 ..6,000,000 .26,145 INTERNATIONAL BUSINESS MACHINES CORP. .459200 - GK - 1... __11/.21/.2008. VAR LOUS ..2,818,766 ..3,000,000

481247-AB-UJPMURGAN CHASE & CU		5,000,000	5,000,000	
57629W-BE-9MASSMUTUAL GLOBAL FUNDING II	08/26/2008VARIOUS	3,476,765	3,500,000	26,722
59018Y-Q4-6 MERRILL LYNCH & CO INC		3,990,120	4,000,000	
59217E-BF-0METROPOLITAN LIFE GLOBAL FUNDING I	06/13/2008FTN FINANCIAL SECURI		2,350,000	5,403
61746B-DD-5 MORGAN STANLEY.			5,000,000	
61757U-AC-4MORGAN STANLEY	11/26/2008MORGAN STANLEY & CO	3,000,000		
635405-AR-4NATIONAL CITY CORP	10/30/2008RAYMOND JAMES/FI,SAI			16,272
74153W-BB-4PRICOA GLOBAL FUNDING I	04/10/2008FX- BEAR STEARNS FX	2,475,000	2,500,000	17,841
74153W-BL-2PRICOA GLOBAL FUNDING I			250,000	510
842434-CF-7 SOUTHERN CALIFORNIA GAS CO.	07/02/2008WACHOVIA CAPITAL MAR	6,386,744	6,420,000	18,818
86801B-AA-3SUNTRUST BANK/ATLANTA GA	12/11/2008UBS_SECURITIES_INC,	3,000,060	3,000,000	
87244E-AB-8 TIAA GLOBAL MARKETS INC			1,250,000	
91159H-GM-6. US BANCORP.		2,469,363	2,500,000	3,315
91159H-GN-4US_BANCORP	01/28/2008LEHMAN GOVT SECS INC	2,000,000	2,000,000	
913017-BL-2UNITED TECHNOLOGIES CORP	01/08/2008FX- BEAR STEARNS FX	1,996,260	2,000,000	11,253
949744-AB-2   WELLS FARGO & CO		3,000,000	3,000,000	
949746-NZ-0WELLS FARGO & CO	01/25/2008CHASE SECS INC, NEW	7,000,000	7,000,000	
25152Q-AA-3 DEUTSCHE BANK FINANCE NV	F01/07/2008NATWEST SECS CORP #3	4,999,500	5,000,000	53,038
6325CO-AN-1NATIONAL AUSTRALIA BANK LTD	F		12,500,000	
4599999 - Total - Bonds - Industrial and Miscellaneous (Unaffilia	ated)	137,621,782	138,350,000	208,576
Bonds - Credit Tenant Loans		<u> </u>	•	•

## **SCHEDULE D - PART 3**

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

				owing All Long-Term Bonds and Stocks ACQUIRED During Current Year				
1	2	3	4	5	6	7	8	9
CUSIP					Number of	Actual		Paid for Accrued
Identification	Description	Foreign	Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividends
	diaries and Affiliates	1 Orcigii	Date / tequired	Nume of Vendor	Chares of otock	0031	i di valde	Interest and Bividends
6099997 - Total -						259,935,709	258,765,000	416,207
6099998 - Total -						200,000,100	200,100,000	110,201
						3,302,716,172	3,302,725,000	56,543
6099999 - Total -	- Bonds					3,562,651,881	3,561,490,000	472,750
	blic Utilities (Unaffiliated)				-			•
	nks, Trust and Insurance Companies (Unaffiliated)							
	dustrial and Miscellaneous (Unaffiliated)							
Preferred Stocks - Par	rent, Subsidiaries, and Affiliates							
	c Utilities (Unaffiliated)							
Common Stocks - Banks,	, Trusts and Insurance Companies (Unaffiliated) trial and Miscellaneous (Unaffiliated)							
	t, Subsidiaries, and Affiliates							
Common Stocks - Mutual	t, Substitutaties, and Attituates							
Common Stocks - Money								
dominion ocooks money	market mataar ranas							
								<b>4</b>
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7499999 Totals						3,562,651,881	XXX	472,750
, 100000 Totalo					1	0,002,001,001	////	412,10

					Ob accident all	I T I				· PAR I			V						
1	2	3 4	5	6	5nowing all	Long-Term 8	Bonds and S	10 10	KEDEEMED (	or Otherwise DIS Change in Bo	ook/Adjusted Ca		Year	16	17	18	19	20	21
		F							11	12	13	14	15						
CUSIP Identi- fication	Description	o r e i g Disposal n 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	Maturity Date
Bonds - U.S.	Governments								(= ======)			(** = **)						Ü	
3133XJ-WU-8	FEDERAL HOME LOAN BANK SYSTEM	02/23/2008	CALL 100		40,000,000	40,000,000	40,000,000	40,000,000		-				40,000,000		ł		500,000	02/23/201
3136F3-UU-8 36225B-FE-3	ASSOCIATION	12/01/2008	CALL 100VARIOUS		584,000 6,073	584,000 6,073	558,421 6,184	575,111 6,171		2,331		2,331 (99)		577 ,442 6 ,073		6,558	6,558	8,079 239	06/03/200 10/15/201
12827 -4Y -5	INDEXED	05/27/2008	NON-BROKER TRADE, BO		4,624,232	3,515,000	4,460,321	4,564,422		59,810		59,810		4,624,232				151,704	01/15/200
	Bonds - U.S. Governments Other Governments				45,214,305	44,105,073	45,024,926	45,145,704		62,042		62,042		45,207,747		6,558	6,558	660,022	XXX
Bonds - State	es, Territories and Possessions																		
	ical Subdivisions of States al Revenue and Special Assessment and	all Non Cuarante	and Obligations of Associas	and Authorities	of Coveragents	and Their Deliti	ant Cubdininin												
31282V -BB - 0	FREDDIE MAC GOLD POOL.	12/01/2008	VARIOUS	anu Authorities	234,326	234,326	237,694	235.257		(931)		(931)		234,326		II		5,708	07/01/20
128G7 - 2J - 1	FREDDIE MAC GOLD POOL	12/01/2008	VARIOUS	-	24,346	24,346	24,520	24,482		(931) (137) (35)		(137)		24,346 2,790		ļ		843 97	02/01/20
133TM-YT-7	FREDDIE MAC REMICS	12/01/2008	VARIOUS.	1	179,793	179,793	189,907	181,392		(1,599)		(1,599)		179,793		1		5,897	02/15/20
	FANNIE MAE POOL	12/01/2008	VARIOUS		3,667 1,713	3,667 1,713	3,754 1,738	3,730 1,736		(64)		(64)		3,667 1,713		· <del> </del>		158 59	02/01/20
1381F -N4 -8	FANNIE MAE POOL.	12/01/2008	VAR I OUS.	-	4,568	4,568	4,593	4,605		(38)		(38)		4,568				131	12/01/20
	FANNIE MAE POOL FREDDIE MAC REMICS	12/01/2008	VARIOUS	1	4,960,178	5,000,000	6,148	6,116		(56)		(56)		6,060 5,000,000		(39,822)	(39,822)	211 42 , 126	12/01/20
0640-AE-1	FLORIDA EDUCATIONAL LOAN MARKETING CORP	11/25/2008	VARIOUS		640,000	640,000	641,500	641,281		(968)		(968)		640,313		(313)	(313)	15,218	11/25/20
3199999 - E	Bonds - Special Revenue and Special As Authorities of Governments and The	sessment and all	Non-Guaranteed Obligations	of Agencies and	6.057.441	6.097.262	6.112.680	1,101,424		(3.851)		(3.851)		6.097.576		(40.135)	(40.135)	70,448	XXX
	c Utilities (Unaffiliated)		7777010		0,001,111	0,001,202	0,112,000	1,101,121		(0,001)		(0,001)		0,007,010		(10,100)	(10,100)	70,110	7000
onds - Indus 0206R-AA-0	Strial and Miscellaneous (Unaffiliated)		MATURITY		1,500,000	1.500.000	1.501.097	1 498 741		1,259		1,259		.1500.000 I				30.840	05/15/200
0206R-AC-6	AT&T INC	06/13/2008	CHASE SECS INC, NEW		7,465,605	7,500,000	7,505,310	7,495,509		969		969		7,496,477		(30,872)	(30,872)	181,813	02/05/201
	AIG SUNAMERICA GLOBAL FINANCING VII. ALLSTATE LIFE GLOBAL FUNDING TRUSTS.		VARIOUSMATURITY.		3,000,000	500,000	503,375	501,603 2,984,956		(1,603) 15,044		(1,603)		3,000,000		+		29,250	08/01/20
258M0-BW-8	AMERICAN EXPRESS CREDIT CORP	06/13/2008	BARCLAYS CAP/FIXED I		4,854,975	5,000,000	4,861,980	4.865.913		21,434		21,434		4,887,347		(32,372)	(32,372)	100,161	10/04/20
	AMERICAN GENERAL FINANCE CORP	06/27/2008	VARIOUSGOLDMAN SACHS GLOBAL		2,900,000 7,494,750	2,900,000 7.500.000	2,905,730 7.500.000	2,897,062 7,500,000		2,941		2,941		2,900,000 7,500,000		(5,250)	(5,250)	57,201 218,802	06/27/20
2666Q-WN-9	AMERICAN HONDA FINANCE CORP	05/12/2008	MATURITY CITIGROUP GBL MKTS/S		2,000,000 4,970,000	2,000,000 5,000,000	2,001,994 5,005,145	1,997,789		2,211		2,211		2,000,000				40,913 140,891	05/12/20
1000U-X1-4 11162-AR-1	AMERICAN HONDA FINANCE CORP	06/13/2008	EXCHANGE OFFER		14,489,563	14,500,000	14,495,854	5,002,466		(448)		(448) 1,800		5,002,018 14,489,563		(32,018)	(32,018)	140,891	04/20/20
	BANK OF AMERICA CORP	08/15/2008	VARIOUSBANC OF AMERICA SEC		2,000,000 9,989,800	2,000,000 10,000,000	1,976,379	1,992,093 10,000,000		7,907		7,907		2,000,000		(10.200)	(10.200)	65,000	08/15/20
	BANK ONE CORP	09/10/2008	VARIOUS		4,239,438	4,200,000	4,270,224	4,233,784		(21,025)		(21,025)		4,212,760			26,678	214,976	03/24/20
	BANK ONE CORPBANKBOSTON NA	08/01/2008	VARIOUS	+	1,000,000	1,000,000	1,098,560	1,013,044		(13,044)		(13,044)		1,000,000		ļ			08/01/20
3928-D6-7	BEAR STEARNS COS INC/THE	06/05/2008	GREENWICH CAP MKTS,		2,486,928	2,500,000	2,469,725	2,473,793		10,627		10,627		2,484,420		2,508	2,508		01/30/20
	BEAR STEARNS COS INC/THE	08/07/2008	VARIOUS JP MORGAN CHASE BANK	-	9,950,630 980,462	10,000,000	9,995,780	9,990,775 1,000,000				3,177		9,993,952		(43,322)	(43,322)	262,701	09/09/20
401G-AB-0	BEAR STEARNS MORTGAGE FUNDING TRUST.	09/01/2008	VAR I OUS.			2,000,000	2,000,000	73,474	1,926,526			1,926,526		2,000,000		(2,000,000)	(2,000,000)	45,056	11/25/20
'9860-AM-4  4664-AC-5	BELLSOUTH CORPBERKSHIRE HATHAWAY FINANCE CORP.	08/15/2008	VARIOUS		12,500,000 2,700,000	12,500,000	12,506,200	12,491,450		8,550 (7,010)		8,550		12,500,000 2,700,000		·		346,296	08/15/20
4664-AP-6	BERKSHIRE HATHAWAY FINANCE CORP	01/11/2008	MATURITY		4,670,000	4,670,000	4,675,133	4,670,537		(537)		(537)		4,670,000					01/11/20
	BETA FINANCE INC	12/01/2008	VARIOUS	1	2,900,000	2,900,000 2,000,000	2,898,895 1,997,080	2,895,651 1,999,080		4,353 920		4,353 920		2,900,000		<u> </u>		100,066	12/01/20
912L-2V-2	CATERPILLAR FINANCIAL SERVICES CORP.	10/28/2008	VARIOUS.	-	2,500,000	2,500,000	2,502,925	2,497,833		2,167		2,167		2,500,000		/004 500	(004 500)	90,164	10/28/20
2967 - CV - 1 2967 - CX - 7	CITIGROUP INC.	06/13/2008	BANC OF AMERICA SEC		6,616,260 958,942	7,000,000 1,000,000	6,992,720 1,002,769	6,978,588 1,000,960		2,253		2,253		6,980,842 1,000,759		(364,582)	(364,582)	143,403	03/16/20 05/18/20
2967 -DF -5	CITIGROUP INC.	12/26/2008	MATURITY		2,000,000	2,000,000	1,994,366	1,994,270		5,730		5,730		2,000,000				72,028	12/26/20
1219-BQ-6	CITIGROUP FUNDING INC	06/16/2008	VARIOUS		4,979,250 1,398,443	5,000,000 1,400,000	4,997,960 1,394,288	4,996,731 1,394,395		1,287 1,919		1,287 1,919		4,998,017 1,396,315		(18,767)	(18,767) 2,129	114,938	03/02/20
1615-DT-5 449H-AC-3	CITIFINANCIAL INC/MD COMPASS BANCSHARES INC.	01/01/200806/23/2008	MATURITY		712,000 998,800	712,000	761,935	712,000		ļ		<del> </del>		712,000 1,000,000		(1,200)	(1,200)	22,250	01/01/20
238H-AC-4	COUNTRYWIDE FINANCIAL CORP	05/05/2008	MATURITY		5,150,000	5,150,000	5,160,661	5,145,768		4,232		4,232		5,150,000		(1,200)	(1,200)	110,550	05/05/200
238H-AW-0 2541L-AF-0	COUNTRYWIDE FINANCIAL CORP	12/19/2008	MATURITY		7,000,000 1,335,000	7,000,000 1,335,000	6,996,010 1,347,857	6,989,230		10,770		10,770 (178)		7,000,000 1,335,000		<b>-</b>		257,213	12/19/20
2541L -BR - 3	CREDIT SUISSE USA INC	12/09/2008	VARIOUS		12,047,060	12,050,000	12,051,724	12,038,407		11,126		11,126		12,049,537		(2,477)	(2,477)	411,013	12/09/20
5434-DS-5  422E-PS-2	CREDIT SUISSE USA INC	06/16/2008	FX- CREDIT SUISSE FI		1,800,000	2,500,000 1,800,000	2,501,969 1,802,308	2,498,543 1,801,398		353				2,498,897 1,800,000		(22,314)	(22,314)	53,516 38,313	11/20/200
422E-PZ-6	JOHN DEERE CAPITAL CORP	04/15/2008	MATURITY		935,000	935,000	934,660	934,686		314		314		935,000		ļ		22,827	04/15/20
422E - QK - 8	JOHN DEERE CAPITAL CORP	09/25/2008	MATURITY		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000		ļ		135,909	09/25/20

# **SCHEDULE D - PART 4**

					Showing all	Long-Term I	Bonds and S	tocks SOLD, I	REDEEMED o	r Otherwise DI	SPOSED OF [	During Current	Year						
1	2 3	4	5	6	7	8	9	10		Change in E	ook/Adjusted Ca	arrying Value		16	17	18	19	20	21
	-								11	12	13	14	15						1
										12	15	'-	13						1
	r										Current Year's			Book/				Bond	1
CUSIP	l e			Number of				Prior Year Book/Adjusted	Unrealized Valuation	Current Year	Other Than Temporary	Total Change in	Total Foreign Exchange	Adjusted	Foreign Exchange Gain	Realized Gain	Total Gain	Interest/Stock Dividends	1
Identi-		Disposal		Shares of				Carrying	Increase/	(Amortization)/	Impairment	B/A. C.V.	Change in	Carrying Value at	(Loss) on	(Loss) on	(Loss) on	Received	Maturity
fication	Description n	Date	Name of Purchaser	Stock	Consideration	Par Value	Actual Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B/A. C.V.	Disposal Date	Disposal	Disposal	Disposal	During Year	Date
247025-AD-1 25468P-CD-6	DELL INC	08/08/2008	MATURITY VARIOUS		2.600.182	500,000 2,600,000	507,265 2.595.112	501,467 2.594,272		(1,467) 2,053		(1,467)		500,000 2.596.324		3.858	3.858	16,375	04/15/2008
369604-BB-8_	GENERAL ELECTRIC CO.	12/09/2008	MATURITY		1,650,000	1,650,000	1,647,455	1,646,715		3,285		3,285		1,650,000				57,630	12/09/2008
36962G-B7-8 36962G-S7-0	GENERAL ELECTRIC CAPITAL CORP	05/01/2008 02/01/2008	MATURITY	.	910,000 7.455.465	910,000 7.500,000	892,665 7.460.355	908,657 7,462,610		1,343 1,231		1,343 1,231		910,000 7.463.841		(8.376)	(8.376)	15,925 113,680	05/01/2008
36962G-W8-3	GENERAL ELECTRIC CAPITAL CORP	02/01/2008	CITIGROUP GBL MKTS/S		6.712.875	6.750.000	6.742.809	6.737.035						6.737.559		(24,684)	(24,684)	79.648	05/10/2010
36962G-Y5-7	GENERAL ELECTRIC CAPITAL CORP	10/24/2008	VARIOUS	ļ	2,000,000	2,000,000	2,000,000	2,000,000		440				2,000,000				71,123	10/24/2008
36962G-ZZ-0 38141E-JQ-3	GENERAL ELECTRIC CAPITAL CORP	01/15/2008	MATURITYWALL STREET ACCESS		500,000		494 , 115	499,884 998,104		116		116		500,000		(7,082)	(7,082)	10,625	01/15/2008
38141E-KG-3	GOLDMAN SACHS GROUP INC/THE	07/29/2008	VARIOUS		5,000,000	5,000,000	5,005,070	4,998,084		1,916		1,916		5,000,000				146,428	07/29/2008
38141G-CS-1 38143U-BD-2	GOLDMAN SACHS GROUP INC/THE	01/15/2008 07/16/2008	MATURITYVARIOUS.	-	1,425,000	1,425,000	1,462,824	1,425,330 1,411,500		(330) 1,833		(330) 1,833		1,425,000		(31,688)	(31,688)	29,391	01/15/2008
40429 J - AA - 5	HSBC FINANCE CORP.	03/11/2008	MATURITY		2,700,000	2,700,000	2,693,142	2,699,526		474		474		2,700,000				55,688	03/11/2008
4128A0-AA-1	HARLEY-DAVIDSON FUNDING CORP	12/15/2008	VARIOUS	<b> </b>	2,000,000	2,000,000	2,006,840	2,001,636		(1,636)		(1,636)		2,000,000					12/15/2008
416515-AH-7	INC	08/16/2008	VARIOUS	ļ	4,190,000	4,190,000	4,210,028	4,196,738		(6,738)		(6,738)		4,190,000				174,409	08/16/2008
428236 - AP - 8 441812 - KC - 7	HEWLETT-PACKARD CO	06/05/2008	BARCLAYS CAP/FIXED I MATURITY	<del> </del>	6,953,527 2,500,000	7,000,000 2,500,000	6,967,198 2,564,875	6,962,310 2,500,772		6,671 (772)		6,671 (772)		6,968,981 2,500,000		(15,454)	(15,454)		06/15/2010
441812-KF-0	HSBC FINANCE CORP.	12/15/2008	VAR I OUS		2,825,000	2,825,000	2.855.363	2,831,426		(6,427)		(6,427)		2,825,000				116,531	12/15/2008
44924E-AC-4_ 44982X-AC-1	IBM INTERNATIONAL GROUP CAPITAL LLC	06/16/2008	BANC OF AMERICA SEC	-	3,510,686	3,500,000	3,500,000	1.000.000						3,500,000		10,686	10,686	48,386 34,753	07/29/2009
459745 - FK - 6	INTERNATIONAL LEASE FINANCE CORP	09/15/2008	VARIOUS		2,285,000	2,285,000	2,252,083	2,273,151		11,849		11,849		2,285,000		(12,302)	(12,302)		09/15/2008
45974V-ZW-1 46623E-CD-9	INTERNATIONAL LEASE FINANCE CORP	06/02/200812/22/2008	VARIOUS		265,000		264,830	264,975 2,994,797										6,128	06/02/2008
46623E-HS-1	JPMORGAN CHASE & CO.	07/09/2008	VARTOUS.		9,991,070	10,000,000	10,000,000	10,000,000						10,000,000		(8,930)	(8,930)	256,449	12/22/2008
49306B-NW-9	KEYBANK NA	03/18/2008	MATURITY		1,000,000	1,000,000	1,000,000	1,000,000		(400)		(400)		1,000,000				22,060	03/18/2008
524908-FD-7 524908-JA-9	LEHMAN BROTHERS HOLDINGS INC	01/22/2008	MATURITY		1,280,000	1,280,000 1,600,000	1,293,967	1,599,085		(182) 915		(182)		1,280,000				25,600 56,000	01/22/2008
52517P-R7-8	LEHMAN BROTHERS HOLDINGS INC	09/16/2008	UBS FINANCIAL SERVIC		2,100,000	7,500,000	7,453,673	7,456,087		7,515		7,515		7,463,601		(5,363,601)	(5,363,601)	250,344	01/12/2012
52517P-XU-0 59217E-AD-6	LEHMAN BROTHERS HOLDINGS INC METROPOLITAN LIFE GLOBAL FUNDING I	09/16/2008	CHASE SECS INC, NEW		1,087,500	3,750,000 391,000	373,702	3,691,175 388,137		22,404		22,404		3,713,579		(2,626,079)	(2,626,079)		11/10/2009
615322-AN-4	MONUMENTAL GLOBAL FUNDING II	03/03/2008	MATURITY		600,000	600,000	585,234	598,787		1,213		1,213		600,000				11,550	03/03/2008
617446-ZE-2 635405-AN-3		03/07/200804/01/2008	MATURITYMATURITY		3,250,000	3,250,000 455,000	3,251,781 440,627	3,250,245 454,143		(245)		(245) 857		3,250,000				42,725	03/07/2008
İ	NATIONAL RURAL UTILITIES						i '	i i											1 1
637432-CY-9 68389X-AB-1	. COOPERATIVE FIN	02/15/2008	MATURITYBANC OF AMERICA SEC	-	2,600,000 7,371,831	2,600,000 7.410.000	2,709,523	2,603,063 7,385,040		(3,063)		(3,063)		2,600,000		(17.736)	(17,736)	50,375	02/15/2008
69344M-AG-6	PMI GROUP INC/THE	11/15/2008	VARIOUS		145,000	145,000	144,652	144,860		140		140		145,000		(17,730)	(17,730)	8,074	11/15/2008
693476-AU-7	PROTECTIVE LIFE SECURED TRUST 2005-	03/10/2008	MATURITY	-	1,085,000	1,085,000	1,084,490	1,084,965		35		35		1,085,000				22,785	03/10/2008
74367F - AG - 3	B	05/16/2008	VARIOUS		1,000,000	1,000,000	1,001,280	998,678		1,322		1,322		1,000,000				20,745	05/16/2008
75952U-AE-3 78387G-AR-4	RELIASTAR FINANCIAL CORP	11/15/2008	VARIOUS		680,000	680,000 4,500,000	696,449 4,510,373	687,896 4,502,776		(7,896) (2,778)		(7,896) (2,778)						44,200	11/15/2008
	CITIGROUP GLOBAL MARKETS HOLDINGS						i			, , ,		, , ,							
79549B-GP-6 8265Q0-SX-1	INC	02/15/2008 09/19/2008	MATURITY	-	3,520,000 1,500,000	3,520,000 1,500,000	3,757,761 1,498,935	3,529,297 1,498,063		(9,297) 1,938		(9,297)		3,520,000 1,500,000				114,400	02/15/2008
85431A-FL-6	STANFIELD VICTORIA FUNDING LLC	09/02/2008	VARIOUS.	1	2,997,048	3,000,000	2,999,835	2,997,045				L		2,997,048					12/27/2008
87244H-AF-2 88319Q-G9-8	TIAA GLOBAL MARKETS INC	01/22/2008	MATURITYMATURITY	-	500,000	500,000 5,000,000	490,620	499,725 4.987.174		275 12,826		275 12.826		500,000				9,688 96,250	01/22/2008
88319Q-L7-6_	TEXTRON FINANCIAL CORP.	09/10/2008	VARIOUS		75,000,000	75,000,000	75,000,000	75,000,000						75,000,000				2,237,264	09/10/2008
89233P-YJ-9 90466K-UY-7	TOYOTA MOTOR CREDIT CORP	06/16/2008	VARIOUS		6,000,000 3,000,000	6,000,000	6,000,666	5,984,120		15,892		15,892		6,000,000					06/16/2008
91324P-AF-9	UNITEDHEALTH GROUP INC.	01/30/2008	MATURITY		450,000	3,000,000 450,000	2,999,220	2,999,787 449,610		213		213		450,000				7,425	05/08/2008
91324P-AN-2		01/10/2008	VARIOUS.	ļ	7,422,900	7,500,000	7,487,430	7,485,669		460		460		7,486,129		(63,229)	(63,229)	47,701	03/02/2009
91324P-AS-1 929903-AQ-5	.UNITEDHEALTH GROUP INC	01/10/200810/28/2008	BANC OF AMERICA SECVARIOUS.		7,323,270 5,500,000	7,500,000 5,500,000	7,489,257 5,503,597	7,487,947 5,494,235				5,767		7,488,051 5,500,000		(164,781)	(164,781)	26,510	06/21/2010
929903-AS-1	WACHOVIA CORP.	10/28/2008	VARIOUS		8,000,000	8,000,000	8,004,320	7,995,618		4,382		4,382		8,000,000		/4 040 000	/4 040 000	208,632	10/28/2008
939322-AL-7	. WASHINGTON MUTUAL INC	10/09/2008	VARIOUS	<b></b>	1,491,875	2,750,000	2,670,938	2,713,642		27,519		27,519		2,741,163		(1,249,288)	(1,249,288)	110,000	01/15/2009
93933V -BF -4	ACQUIR.	10/08/2008	VARIOUS	<b> </b>	1,050,000	3,000,000	3,000,000	2,999,997						3,000,000		(1,950,000)	(1,950,000)		11/06/2009
	WELLS FARGO & CO	12/11/200808/15/2008	UBS SECURITIES INC,VARIOUS.		1,006,350	1,000,000	1,000,000 1,504,973	1,536,754		13,246				1,000,000		6,350	6,350		12/09/2011
949746-NP-2	WELLS FARGO & CO	06/17/2008	AMERITRADE INC, OMAH		6,813,620	7,000,000	6,995,730	6,991,552		886		886		6,992,438		(178,818)	(178,818)	189,595	01/24/2012
98374P-AX-4 999A49-94-1	XLLIAC GLOBAL FUNDING	06/02/2008	VARIOUS		2,500,000 4,491,604	2,500,000 4,491,604	2,505,170 4,348,012	2,499,531 3,994,828		469 780	274,332			2,500,000 3,721,281		770,323	770,323	54,343 79,595	06/02/2008
999E95-29-2	CITIZENSO6 RESV XL FUNDING.	03/07/2008	NON-BROKER TRADE, BO		132,675,000		132,675,000	132,675,000				(270,002)		132,675,000					2, 0., 2040
999E96-62-1 999E96-67-0	GIC FSA SERIES TERM 06/30/2022	04/09/2008	NON-BROKER TRADE, BO NON-BROKER TRADE, BO	<del> </del>	50,635,000		50,635,000	50,635,000				<del> </del>		50,635,000					f
JJJLJU-01-U	- 1 ON OLNIEU		I HOH-DROKER HAMDE, DV	4				, , , , , , , , , , , , , , , ,		<b>.</b>		4		4	l	<b></b>			4

					Showing al	I Long-Term				r Otherwise <b>DI</b>		Ouring Current	Year						
1	2	3 4	5	6	7	8	9	10		Change in E	Book/Adjusted Ca	rrying Value		16	17	18	19	20	21
		F							11	12	13	14	15						
CUSIP		r e i		Number of				Prior Year Book/Adjusted	Unrealized Valuation	Current Year	Current Year's Other Than Temporary	Total Change in	Total Foreign Exchange	Book/ Adjusted Carrying Value	Foreign Exchange Gain	Realized Gain	Total Gain	Bond Interest/Stock Dividends	
Identi-		g Disposal		Shares of				Carrying	Increase/	(Amortization)/	Impairment	B/A. C.V.	Change in	at	(Loss) on	(Loss) on	(Loss) on	Received	Maturity
fication	Description	n Date	Name of Purchaser	Stock	Consideration		Actual Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B/A. C.V.	Disposal Date	Disposal	Disposal	Disposal	During Year	Date
	THOMSON CORP/THE	F02/01/2008 F09/19/2008	MATURITY	-		610,000 5,000,000	650,315 4,971,850	611,012 4,973,178		(1,012)		(1,012)		5.000.000				17,538 173,394	02/01/2008
25243F-AH-6	DIAGEO CAPITAL PLC.	F11/10/2008	VARIOUS	-	5,700,000	5,700,000	5,701,998	5.687.130		12,871		12,871		5.700.000				199,504	11/10/2008
6325C0 - AN - 1	NATIONAL AUSTRALIA BANK LTD	. F. L 06/16/2008.	GOLDMAN SACHS GLOBAL		4.984.850	5,000,000	5.000.000							5.000.000		(15,150)	(15,150)	63.410	02/08/2010.
63859U-AV-5	NATIONWIDE BUILDING SOCIETY		VAR I OUS		2,700,000	2,700,000	2,700,000							2,700,000					
802815-AE-0	SANTANDER US DEBT SA UNIPERSONAL SIEMENS FINANCIERINGSMAATSCHAPPIJ	F10/21/2008	VARTOUS		1,150,000	1, 150,000	1, 150, 386	1 , 149 , 635		365		365		1,150,000				43,496	10/21/2008.
826200-AA-5	NV STEMENS FINANCIERINGSMAATSCHAPPIJ	F 07/01/2008	CHASE SECS INC. NEW		996.870	1.000.000	999.990	998,448		486		486		998.933		(2,063)	(2.063)	24,459	08/14/2009.
	Bonds - Industrial and Miscellaneous		GINGE GEGG THO, NEW		652.027.886	443,419,604		654 . 182 . 026	1,926,526	235.321	274.332	1.887.515		665.569.544		(13.541.658)	(13.541.658)	11.556.280	XXX
	it Tenant Loans	(onarriratos)			002,027,000	110,110,001	000,000,001	001,102,020	1,020,020	200,021	27 1,002	1,001,010		000,000,011		(10,011,000)	(10,011,000)	11,000,200	7001
	nt, Subsidiaries, and Affiliates																		
6099997 -	Total - Bonds - Part 4				703,299,632	493,621,938	717,823,407	700,429,154	1,926,526	293,512	274,332	1,945,706		716,874,867		(13,575,235)	(13,575,235)	12,286,750	XXX
	Total - Bonds - Part 5						3,302,716,172			844		844		3,302,717,016		(998,901)	(998,901)	23,761,877	XXX
	Total - Bonds				4,005,017,747	3,796,346,938	4,020,539,579	700,429,154	1,926,526	294,356	274,332	1,946,550		4,019,591,883		(14,574,136)	(14,574,136)	36,048,627	XXX
	ocks – Public Utilities (Unaffiliated																		
	ocks - Banks, Trust and Insurance Com		ted)																
	ocks - Industrial and Miscellaneous (																		
	ocks - Parent, Subsidiaries, and Affi	ılıates																	
	s - Public Utilities (Unaffiliated)	(1144:11:-41)																	
	s - Banks, Trust and Insurance Compar		)																
	s - Industrial and Miscellaneous (Una s - Parent, Subsidiaries, and Affilia																		
	- Mutual Funds	ates																	
	s - Money Market Mutual Fnds																		
COMMON STOCKS	- money market mutuar rinus			1									I						
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					Showing a	all Long-Term I	Bonds and St	ocks ACQUIRED [	uring Year an	d Fully <b>DISPOS</b>	SED OF During C	Current Year							
1	2	3 4	5	6	7	8	9	10	11		Change in	Book/Adjusted C	arrying Value		17	18	19	20	21
										12	13	14	15	16					
		F																	
		0																	
		r				Par Value			Book/			Current Year's							Paid for
		е				(Bonds) or			Adjusted	Unrealized		Other Than	Total Change	Total Foreign	Foreign			Interest and	Accrued
		i				Number of			Carrying	Valuation	Current Year's	Temporary	In	Exchange	Exchange	Realized Gain	Total	Dividends	Interest
CUSIP		g Date		Disposal		Shares			Value at	Increase/	(Amortization)/	Impairment	B./A. C.V.	Change in	Gain (Loss) on		Gain (Loss)	Received	and
Identification	Description	n Acquired	Name of Vendor	Date	Name of Purchaser	(Stocks)	Actual Cost	Consideration	Disposal	(Decrease)	Accretion	Recognized	(12 + 13 - 14)	B./A. C.V.	Disposal	Disposal	on Disposal	During Year	Dividends
Bonds - U.S.				1		1						1	1		1		T		
31331G-FD-6	FEDERAL FARM CREDIT BANK		CHASE SECURITIES, NE	12/08/2008	CITIGROUP GBL MKTS/S	5,000,000	4,998,012	4,995,500	4,998,058		46		46			(2,558)	(2,558)	4,424	
3136F9-WP-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	06/13/2008	MORGAN KEEGAN & CO I	10/08/2008	CALL 100	5.000.000	5.000.000	5.000.000	5.000.000									59.375	
		1	_MURGAN KEEGAN & CU I	10/00/2000	GALL 100						40		40			(0.550)	(0.550)		
	Bonds - U.S. Governments					10,000,000	9,998,012	9,995,500	9,998,058		46		46			(2,558)	(2,558)	63,799	
	Other Governments es, Territories and Possessions																		
		04/44/0000	WARTOLIC	04/00/0000	0411 400	40,050,000	40, 050, 000	40, 050, 000	40, 050, 000			1	1		T .			474 004	
176553-AA-3	CITIZENS PROPERTY INSURANCE	04/11/2008	VARIOUS		CALL 100	46,250,000		46,250,000	46,250,000							İ		174,804	
176553-AB-1 176553-AC-9	CITIZENS PROPERTY INSURANCE	04/30/2008	VARIOUS	05/16/2008	CALL 100	52,925,000	52,925,000	52,925,000	52,925,000							İ		304,923	
176553-AC-9 176553-AG-0	CITIZENS PROPERTY INSURANCE	04/23/2008 04/16/2008	VARIOUS	04/29/2008	CALL 100 CALL 100	41,375,000	41,375,000	41,375,000	41,375,000		l	1	1		1	1			
							83,275,000				<b> </b>	1	l			<b>†</b>			
176553-AK-1 176553-AL-9	CITIZENS PROPERTY INSURANCE	04/22/2008	VARIOUSVARIOUS.		CALL 100	68 , 125 , 000		68 , 125 ,000	68 , 125 , 000			1				1		655,794	
176553-AL-9 176553-AM-7	CITIZENS PROPERTY INSURANCE	04/22/2008			CALL 100		81,225,000	81,225,000	81,225,000		l	1	1		1	1		729,509	
	CITIZENS PROPERTY INSURANCE	04/23/2008	VARIOUS		CALL 100		69,475,000	69,475,000	69,475,000		1	1	1		1	1		737,049	
176553-AN-5	CITIZENS PROPERTY INSURANCE	04/23/2008					71,550,000	71,550,000	71,550,000			1				1		656,386	
176553-AP-0 176553-AQ-8	CITIZENS PPTY INS CORP FLA ARS CITIZENS PROPERTY INSURANCE	04/17/2008 04/17/2008	VARIOUS	04/24/2008	CALL 100 CALL 100	74,425,000		76,550,000	76,550,000			1				İ		553,720	
																İ			
176553 - AR - 6	CITIZENS PROPERTY INSURANCE	04/18/2008 04/18/2008	VARIOUS	04/25/2008	CALL 100		73,750,000	73,750,000	73,750,000									466,365	
176553-AS-4 176553-AT-2	CITIZENS PROPERTY INSURANCE		VARTOUS		CALL 100 CALL 100		86,500,000	86,500,000	86 ,500 ,000										
	CITIZENS PROPERTY INSURANCE	04/21/2008	VAR IOUS.	04/24/2008	CALL 100		70,100,000	70 , 100 , 000	70 , 100 , 000							İ			
176553-AU-9	CITIZENS PROPERTY INSURANCE	04/21/2008					69,750,000	69,750,000	69 ,750 ,000									646,308	
176553-AV-7 176553-AW-5	CITIZENS PROPERTY INSURANCE	04/08/2008	VARIOUS		CALL 100 CALL 100	138,300,000		138,300,000	138,300,000									906 , 103 974 , 133	
176553-AW-5	CITIZENS PROPERTY INSURANCE	04/10/2008		04/22/2008	CALL 100	136 , 100 , 000	136,100,000	136,100,000	136 , 100 , 000							İ			
	CITIZENS PROPERTY INSURANCE	04/14/2008	VARIOUS	04/22/2008	CALL 100			146,850,000										975,064	
176553-AY-1 176553-AZ-8	CITIZENS PROPERTY INSURANCE	04/15/2008	VARIOUSVARIOUS.	04/24/2008			148,650,000		148,650,000									859,869	
176553-BA-2	CITIZENS PROPERTY INSURANCE	04/21/2008	VAR IOUS.		CALL 100		136,200,000	136,200,000	136,200,000							1		2.253.300	
176553-BB-0	CITIZENS PROPERTY INSURANCE	03/04/2008	VAR IOUS.		CALL 100		136,900,000	136,900,000	136,900,000									797 , 242	
176553-BC-8	CITIZENS PROPERTY INSURANCE	03/04/2006	FX- MELLON BANK	04/24/2008	CALL 100.		111,700,000	130,900,000	111,700,000									1,496,904	
176553-BE-4	CITIZENS PROPERTY INSURANCE	04/22/2008	VARIOUS	04/22/2008	CALL 100		128,800,000	128.800.000	128.800.000									733.902	
176553-BE-4	CITIZENS PROPERTY INSURANCE	03/03/2008	FX- MELLON BANK	04/23/2006	CALL 100		72,150,000	72 . 150 . 000	72,150,000									560.044	
176553-BG-9	CITIZENS PROPERTY INSURANCE	03/03/2008	VARIOUS		CALL 100		109,150,000	109,150,000	109,150,000									509,367	
176553-CK-9	CITIZENS PROPERTY INSURANCE	03/04/2008	VARIOUS	04/28/2008	CALL 100		72,000,000	72,000,000	72,000,000									590,934	
176553-CL-7	CITIZENS PROPERTY INSURANCE		FX- MELLON BANK	04/00/2008	VARIOUS.	61,350,000		61,350,000	61,350,000									600,351	
	CITIZENS PROPERTY INSURANCE		FX- MELLON BANK	04/03/2008	VAR I OUS	67,050,000	67,050,000	67,050,000	67 ,050 ,000							1		647,359	
176553-CN-3	CITIZENS PROPERTY INSURANCE	03/03/2008	VARIOUS	04/03/2008	VAR I OUS.	64 , 175 , 000	64 , 175 , 000	64 , 175 , 000	64 , 175 , 000			I	I			I		562,065	
176553-CP-8	CITIZENS PROPERTY INSURANCE	03/03/2008	VAR IOUS.	04/04/2008	VAR I OUS.	59.850.000	59,850,000		54, 175,000							1		400,401	
176553-CQ-6	CITIZENS PROPERTY INSURANCE	03/03/2008	VARIOUS.	04/07/2008	CALL 100.	67,300,000			67 ,300 ,000			I	l		1	I		521 , 195	
176553-CR-4	CITIZENS PROPERTY INSURANCE	02/27/2008	FX- MELLON BANK	04/09/2008	VARIOUS.	62,950,000		62,950,000	62,950,000									560,337	
	CITIZENS PROPERTY INSURANCE	02/28/2008	VARIOUS.		CALL 100	46,400,000	46 . 400 . 000	46,400,000	46.400.000									363,241	
	CITIZENS PROPERTY INSURANCE	03/03/2008	VARIOUS		CALL 100.	41,475,000	41,475,000	41,475,000	41,475,000							L		337,816	
176553-CU-7	CITIZENS PROPERTY INSURANCE	03/03/2008	VARIOUS.	04/07/2008	CALL 100	56,625,000	56.625.000	56,625,000	56.625.000									411.894	
	Bonds - States, Territories and Pos		4		VIII   100		2,990,675,000											23,265,154	
	ical Subdivisions of States	0000010110				2,000,010,000	£,000,070,000	2,000,010,000	۷٫۰۰۰, ۱۰۱۵, ۱۰۱۵		1	1	1		I .	1	<u> </u>	23,203,134	
	al Revenue and Special Assessment	and all Non-Guara	nteed Obligations of Agencia	es and Authorit	ies of Governments and The	ir Political Su	hdivisions												
176553-AF-2	CITIZENS PROPERTY INSURANCE	04/14/2008	NON-BROKER TRADE, BO	04/22/2008	CALL 100	67,800,000		67,800,000	67 ,800 ,000		I					I			T
176553-AJ-4	CITIZENS PROPERTY INSURANCE	04/04/2008	NON-BROKER TRADE, BO	04/22/2008	CALL 100	80 ,700 ,000	80,700,000	80,700,000	80 ,700 ,000		1	1	1			1			1
176553-BD-6	CITIZENS PROPERTY INSURANCE	04/04/2008	NON-BROKER TRADE, BU	04/22/2008	CALL 100	111.300.000	111,300,000	111,300,000	111,300,000		T	1	1		1	T			]
	Bonds - Special Revenue and Special						, 300,000		111,300,000										
0100000 - 1	Governments and Their Political		oddraintood obrigation	or Agonoros	ana nation i ti oo oi	259,800,000	259,800,000	259,800,000	259,800,000		1					1			
Bonds - Publi	c Utilities (Unaffiliated)					,	,,		,,		•	•	•		•	•			
	strial and Miscellaneous (Unaffilia	ated)																	
06050B-AB-7	BANK OF AMERICA CORP.	12/01/2008	BANC OF AMERICA SEC.	12/19/2008	BANC OF AMERICA SEC.	3,000,000	3,000,000	3,023,880	3,000,000							23,880	23,880	4,517	
	BANK OF AMERICA CORP.	12/19/2008	BANC OF AMERICA SEC	12/29/2008	BANC OF AMERICA SEC	3,000,000	3,000,000	3,005,970	3,000,000						ļ	5,970	5,970	1,095	
084664-AW-1	BERKSHIRE HATHAWAY FINANCE CORP	01/08/2008	GOLDMAN SACHS INTL G	06/04/2008	FX- CREDIT SUISSE FI	12,500,000	12,500,000	12,500,000	12,500,000									206,393	
084664-BA-8	BERKSHIRE HATHAWAY FINANCE CORP	01/08/2008	GOLDMAN SACHS INTL G	06/05/2008	FX- CREDIT SUISSE FI	12,500,000		12,502,675	12,500,000		ļ					2,675	2,675	62,826	56,54
	JOHN DEERE CAPITAL CORP.				NATWEST SECS CORP #3	7,500,000	7 ,500 ,000		7 ,500 ,000						ļ	(8,595)	(8,595)	108,635	
	LEHMAN BROTHERS HOLDINGS INC				CHASE SECS INC, NEW	1,500,000		465,000	1,493,957		797		797			(1,028,957)	(1,028,957)	42,656	
						, ,,	, ,,		,,			•							

# E15.

#### AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

							•	<b>O O</b> 1 11			<i>/</i> <b>\ \ \ \</b>	•								
	Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year    2																			
1	2	3	4	5	6	7	8	9	10	11		Change in	Book/Adjusted C	arrving Value		17	18	19	20	21
·			-			<u> </u>			1		12				16					
		F						İ												
		О																		
		r					Par Value			Book/			Current Year's							Paid for
		е					(Bonds) or			Adjusted	Unrealized		Other Than	Total Change	Total Foreign	Foreign			Interest and	Accrued
		i					Number of			Carrying	Valuation	Current Year's		In	Exchange	Exchange	Realized Gain	Total	Dividends	Interest
CUSIP		g	Date		Disposal		Shares			Value at	Increase/	(Amortization)/		B./A. C.V.	Change in	Gain (Loss) on		Gain (Loss)	Received	and
Identification	Description	n	Acquired	Name of Vendor	Date	Name of Purchaser			Consideration		(Decrease)	Accretion	Recognized	(12 + 13 - 14)	B./A. C.V.	Disposal	Disposal	on Disposal		Dividends
91159H-GN-4	US BANCORP		01/28/2008	LEHMAN GOVT SECS INC	03/03/2008	LEHMAN GOVT SECS INC	2,250,000	2,250,000		2,250,000							8,685		6,804	
	onds - Industrial and Miscella	aneous (U	naffiliated)				42,250,000	42,243,160	41,247,615	42,243,957		797		797			(996, 342)	(996, 342)	432,926	56,543
		es																		
	s - Credit Tenant Loans s - Parent, Subsidiaries, and Affiliates 99988 - Subtotals - Bonds erred Stocks - Public Utilities (Unaffiliated) erred Stocks - Banks, Trust and Insurance Companies (Unaffiliated) erred Stocks - Banks, Trust and Insurance Companies (Unaffiliated) erred Stocks - Banks, Trust and Insurance Companies (Unaffiliated) erred Stocks - Banks, Trust and Insurance Companies (Unaffiliated) erred Stocks - Banks, Trust and Insurance Companies (Unaffiliated) erred Stocks - Banks, Trust and Insurance Companies (Unaffiliated) erred Stocks - Banks, Trust and Insurance Companies (Unaffiliated) erred Stocks - Banks, Trust and Insurance Companies (Unaffiliated)																			
	- Parent, Subsidiaries, and Affiliates 998 - Subtotals - Bonds 998 - Subtotals - Bonds 1,302,725,000 3,302,716,172 3,301,718,115 3,302,717,015 843 843 (998,900) (998,900) 23,761,879 56,543 1,702 Stocks - Public Utilities (Unaffiliated)																			
			ates (Unaffil	liated)																
	- Public Utilities (Unaffilia		(1) ((:1: )																	
	- Banks, Trust and Insurance			(ed)																
	<ul> <li>Industrial and Miscellaneou</li> <li>Parent, Subsidiaries, and I</li> </ul>																			
	- Mutual Funds	ATTITIALE	S																	
	- Money Market Mutual Funds																			
COMMINIT STOCKS	- money market mutuar runus						T		T				I			I				I
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# **SCHEDULE D - PART 6 - SECTION 1**

	V	'aluation	of Shares of S	Subsidiary, Co	ntrolled or Affi	liated Companies			
1	2	3	4	5	6	7	8	Stock of Such Con	npany Owned
· .	-					·	ŭ	by Insurer on Sta	tement Date
								9	10
					B			9	10
					Do Insurer's				
					Assets				
				NAIC	Include				
			NAIC	Valuation	Intangible				
			Company	Method	Assets				
			Code or	(See SVO	Connected				
			Alien	Purposes	with Holding				
	D d. P		-			T. ( . ) A ( . 6			
011015	Description		Insurer	and	of Such	Total Amount of			0/ 6
CUSIP	Name of Subsidiary, Controlled or		Identification		Company's	Such Intangible	Book / Adjusted		% of
Identification	Affiliated Company	Foreign	Number	Manual)	Stock?	Assets	Carrying Value	Number of Shares	Outstanding
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1999999 To	ntale							XXX	XXX
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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**

		LD-IAITIO-GEO	11011 2		
1	2	3	4	Stock in Lower-Tier	Company
			Total Amount of	Owned Indirectly by	Insurer on
			Intangible Assets	Statement D	ate
			Included in Amount	5	6
CUSIP		Name of Company Listed in Section 1 Which	Shown in Column 7,	_	% of
Identification	Name of Lower-Tier Company	Controls Lower-Tier Company	Section 1	Number of Shares	Outstanding
Identinoation	rame or Lewer Tier Company	Controls Lewer Tier Company	Codion	Transcr of Charco	Outotarium
					1
0399999 Total		1		XXX	XXX

							3	CUED	ULE L	)A - P <i>F</i>	AIT I								
						SI	howing all SH	IORT-TERM	INVESTMENT	S Owned Decer	mber 31 of Curr	ent Year							
1	Co	des	4	5	6	7	Ch	nange In Book/A	Adjusted Carrying	Value	12	13			Inte	erest			20
	2	3					8	9	10	11			14	15	16	17	18	19	
									Current	<b>+</b>			Amount Due						
						Book/	Unrealized	Current Year's	Year's Other Than	Total Foreign			And Accrued Dec. 31 of						
			Date		Maturity	Adjusted Carrying	Valuation Increase/	(Amortization)	Temporary Impairment	Exchange Change in			Current Year On Bond Not	Non-Admitted Due and		Effective		Amount Received	Paid for Accrued
Description	Code	Foreign	Acquired	Name of Vendor	Date	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	Par Value	Actual Cost	In Default	Accrued	Rate of	Rate of	When Paid	During Year	Interest
U.S. Governments Issuer Obligations																			
FEDERAL HOME LOAN MORTGAGE CORP			09/18/2008	LOOP CAP MKTS LLC, C	09/18/2009	9,993,690		2,464			10,000,000	9,991,226	3,320			0.942	MON	70,434	755
FEDERAL HOME LOAN BANK DISCOUNT NOTES		····		WELLS FARGO BANK NA,	05/29/2009			700,000			300,000,000	297 , 141 , 667				1.767	MAT		
FREDDIE MAC DISCOUNT NOTES				WELLS FARGO BANK NA,	05/28/2009	397,223,333		831,111			400,000,000	396,392,222				1.715	MAT MAT		
FREDDIE MAC DISCOUNT NOTESFEDERAL HOME LOAN BANKS.		†	11/21/2008	VARIOUSLOOP CAP MKTS LLC, C	06/15/2009	298,102,500		437,000			300,000,000 10,000,000	297,665,500	98.707		4.038	1.391	JAJO	66.981	8,737
FEDERAL HOME LOAN BANKS	-	1	06/13/2008	LOOP CAP MKTS LLC, C	01/03/2009	20,001,267		(11,433)			20,000,000	20,012,700	142 .489		3.664	3.557	JAJO	273,399	
FANNIE MAE DISCOUNT NOTES.				WELLS FARGO BANK NA	06/30/2009	99,775,000		21,250			100,000,000	99,753,750	142,403			0.451	MAT	210,000	
0199999 - U.S. Governments - Issue	r Obligatio	ins		NEELO TANOS BANK TON,		1,132,937,457		1,980,392			1,140,000,000	1,130,957,065	244,516		XXX	XXX	XXX	410,814	91,992
U.S Governments Single Class Mortgage			Securities			.,,		.,,,,,,,,,			.,,,	.,,,	,					,	0.,002
0399999 - Subtotals - U.S. Governm	ent Bonds					1,132,937,457		1,980,392			1,140,000,000	1,130,957,065	244,516		XXX	XXX	XXX	410,814	91,992
All Other Governments - Issuer Obliga																			
All Other Governments - Single Class																			
All Other Governments - Defined Multi-																			
All Other Governments - Other Multi-																			
All Other Governments - Other Multi-	Class Comme	rcial Morto	rgage-backed/Ass	set-Backed Securities															
States, Territories and Possessions																			
States, Territories and Possessions					cked Securites														
States, Territories and Possessions	Direct and	Guaranteed	d) - Defined Mu	ılti–Class Residential Mortga	age-Backed Secur	ities													
States, Territories and Possessions																			
States, Territories and Possessions																			
States, Territories and Possessions						acked Securities													
Political Subdivisions of States, Te Political Subdivisions of States, Te					,	d/Accet Pooked	Coourition												
Political Subdivisions of States, Te								od Socurities											
				nd Guaranteed) - Other Multi-				.00 0000111100											
				nd Guaranteed) - Defined Mult															
				nd Guaranteed) - Other Multi-				Securities											
Special Revenue and Special Assessmen																			
Special Revenue and Special Assessmen																			
Special Revenue and Special Assessmen																			
Special Revenue and Special Assessmen																			
Special Revenue and Special Assessment Special Revenue and Special Assessment																			
Public Utilities (Unaffiliated) - Is:			i Non-ouarantee	d obligations of Agencies an	IU AUTIOTITIES C	o overiments a	nu their rolltic	al Subulvisions	- Other multi-cla	ss commercial more	yaye -Dackeu/ Asset -L	DACKEU DECUTTUES							
Public Utilities (Unaffiliated) - Si			acked/Asset -Bad	cked Securities															
Public Utilities (Unaffiliated) - De																			
Public Utilities (Unaffiliated) - Otl																			
Public Utilities (Unaffiliated) - De																			
Public Utilities (Unaffiliated) - Otl				Backed/Asset-Backed Securiti	ies														
Industrial and Miscellaneous (Unaffi	liated) - I	ssuer Obliq			1						1		1		1 1				
AMERICAN GENERAL FINANCE CORP				FX- CREDIT SUISSE FI	01/09/2009			82,205			5,000,000	4,913,500	50,633		4.340	8.375	JAJ0	35,922	8,590
CITIGROUP FUNDING INC.	-	<del> </del>	07/02/2008		03/02/2009	4,993,192	ļ	19,642	ļ		5,000,000	4,973,550	9,987		2.397	3.220	MJSD	74,367	14,309
GEORGIA POWER CO	-	·····		FX- CREDIT SUISSE, N	02/17/2009	6,262,787		4,960 5,865				6,257,827 1,493,625	18,237		2.329	2.607	FMAN JAJO	47,302	16,114
GOLDMAN SACHS GROUP INC/THE	1	1	05/12/2008	GOLDMAN SACHS INIL G CITIGROUP GBL MKTS/S	01/21/2009	1,499,490		2.268			1,500,000	1,493,625	9,938		4.649 3.675	5.283	JAJ0 JAJ0	23,117	3,048
MASSMUTUAL GLOBAL FUNDING II	1	1		FX- CREDIT SUISSE FI	04/2//2009	1,473,286		6.632			1,475,000	1,471,018	9,938		1.828	4.042	JAJU MJSD		1,835
METROPOLITAN LIFE GLOBAL FUNDING I	1	1		BNY/MIZUHO SECURITIE	06/12/2009	967 .293		12.293			1,000,000	955.000	1,100		2.474	10 . 101	MJSD	8.073	4,347
MONUMENTAL GLOBAL FUNDING II	1	I	09/02/2008	VARIOUS	01/09/2009.	6,674,275		14,550			6,675,000	6,659,726	68,219		4.380	4.886	JAJO	61,941	24,393
ATLANTIC EAST FUNDING LLC	1		03/25/2008	VAR I OUS.	03/25/2009	94.651.616		100	56,299,749		150 .952 .163	94,651,516	6.803		0.811	0.811	MON	3,982,769	350,985
PACIFIC WEST FUNDING LLC	]		03/26/2008	VAR I OUS.	03/25/2009	44 .754 .739			38,286,085		83,040,824	44,754,739	3,743		D.811	0.811	MON.	2,218,723	168,841
AXON FD LTD/LLC IB NT.	]	F	07/27/2007		12/31/2009.				28,032,159		209,195,218	181,131,868			2.599	2.599	MON	755,386	
BHP BILLITON FINANCE USA LTD	]	F	10/15/2008	VARIOUS	03/27/2009	3,883,432		95,302			4,000,000	3,788,130	499		1.496	13.990	MJSD	42,691	9,046
UBS AG/STAMFORD BRANCH		F		FIRST TENNESSEE SECU	07/23/2009	2,234,215					2,300,000	2,213,750	17,101		3.824	9.127	JAJ0		977
VICTORIA FIN LTD MTN 144A 3C7	1	- F	09/02/2008	EXCHANGE OFFER	12/27/2009	600,000	L	<u> </u>	2.397.048		3,000,000	600.000	<b></b>		0.010	0.010	MJSD	471,422	

	T 0-	4								mber 31 of Curre				Int	erest			
1	Co	des	4 5	6	7	Ci	nange in Book/A	djusted Carrying	value	12	13	1		Int	erest	1	1	20
	2	3				8	9	10	11			14	15	16	17	18	19	1
																		1
							0	Current Year's	T-4-1			Amount Due And Accrued						1
					Book/	Unrealized	Current Year's	Other Than	Total Foreign			Dec. 31 of						1
					Adjusted	Valuation	(Amortization)	Temporary	Exchange			Current Year	Non-Admitted					Paid for
			Date	Maturity	Carrying	Increase/	. /	Impairment	Change in			On Bond Not	Due and		Effective		Amount Received	
Description		Foreign		Date	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	Par Value	Actual Cost	In Default	Accrued	Rate of	Rate of	When Paid	During Year	Interest
3999999 - Industrial and Miscellane			Issuer Obligations Mortgage-Backed/Asset-Backed Securities		278,548,004		264,282	125,015,041		481,203,205	355,654,763	201,668		XXX	XXX	XXX	7,761,798	602,485
			i-Class Residential Mortgage-Backed Securities															
			Class Residential Mortgage-Backed Securi															
			i-Class Commercial Mortgage-Backed Secur															
			Class Commercial Mortgage-Backed/Asset-B	acked Securities		·		105 015 011		101 000 005	055 054 700			1 1000	1007			
4599999 - Subtotals - Industrial ar Credit Tenant Loans - Issuer Obligati		neous (Unat	filiated)		278,548,004		264,282	125,015,041		481,203,205	355,654,763	201,668		XXX	XXX	XXX	7,761,798	602,485
Parent, Subsidiaries and Affiliates E		uer Oblinat	ions															
Parent, Subsidiaries and Affiliates E	Bonds - Sin	gle Class M	ortgage-Backed/Asset-Backed Securities															
			Class Residential Mortgage-Backed Securi															
			ass Residential Mortgage-Backed Securiti Class Commercial Mortgage-Backed Securit															
			ass Commercial Mortgage-Backed/Asset-Bac															
5499999 - Subtotals - Issuer Obliga					1,411,485,461		2,244,674	125,015,041		1,621,203,205	1,486,611,828	446,184		XXX	XXX	XXX	8,172,612	694,477
6099999 - Subtotals - Bonds					1,411,485,461		2,244,674	125,015,041		1,621,203,205	1,486,611,828	446,184		XXX	XXX	XXX	8,172,612	694,477
Parent, Subsidiaries and Affiliates -					•			•		•						•		
Parent, Subsidiaries and Affiliates -	- Other Sho	rt-Term Inv	ested Assets															
Mortgage Loans Exempt Money Market Mutual Funds																		
COLUMBIA FUNDS SERIES TRUST -																		
COLUMBIA M			12/31/2008 NON-BROKER TRADE, BO		25,001,089					-	25,001,089			-				ļ
DREYFUS TREASURY CASH MANAGEMENT LEGG MASON PARTNERS INSTITUTIONAL	-		12/31/2008 VARIOUS		103,945,852					-	103,945,852			-			103,626	ł
TRUST			12/31/2008VARIOUS		147 , 305 , 443						147,305,443							L
FEDERATED TREASURY OBLIGATIONS FUND			12/31/2008 VARIOUS		250 , 338 , 724						250,338,724							ļ
RESERVE US GOVERNMENT FUND			11/03/2008NON-BROKER TRADE, B0		5,262,813		ļ			-	5,262,813							····
MONEY M.			12/09/2008. NON-BROKER TRADE, BO		200,000,000						200.000.000	130.232					559.844	L
7999999 - Exempt Money Market Mutu	ual Funds				731,853,921					XXX	731,853,921	130,232		XXX	XXX	XXX	1,236,952	
Class One Money Market Mutual Funds												·						
AMERICAN BEACON MONEY MARKET SELECT FUND.			09/30/2008. VARIOUS		.]. 90						90							1
BLACKROCK LIQUIDITY FUNDS TEMPFUND			03/30/2000 YAK1003															ĺ
PORTF.			12/31/2008 VARIOUS		158,965,748					-	158,965,748			-				ļ
BLACKROCK LIQUIDITY FUNDS MUNIFUND PORTF	]		12/31/2008VARIOUS		249,912,654		<u> </u>				249,912,654						2,594,563	L
COLUMBIA FUNDS SERIES TRUST -	]						"]									1		[
COLUMBIA T		ł	12/31/2008VARIOUS		295 ,279 ,450		····			ļ	295,279,450	47.054		+				ł
DWS MONEY MARKET SERIES			09/09/2008 VARIOUS		15,000,000						15,000,000	17,951						[
MA			10/31/2008 VARIOUS		1					-	1							ļ
DREYFUS CASH ADVANTAGE FUND.			12/31/2008 VARIOUS		98,902					-	98,902							·····
DREYFUS TAX EXEMPT CASH MANAGEMENT EVERGREEN PRIME CASH MANAGEMENT MONEY	:		12/31/2008VARIOUS		295,223,078		<u> </u>			1	295,371,196			1		†	3,042,460	l
MA	.]	ļ	12/30/2008VARIOUS		138,146,000		ļ			ļ	138,146,000	242,364						ļ
FIDELITY INSTITUTIONAL MONEY MARKET			. 12/31/2008 VARIOUS		100,088,384						100,088,384					1		l .
FIDELITY INSTITUTIONAL MONEY MARKET	1		1213112000 YAN 1003		100,000,384						100,000,384							[
FUND.			12/31/2008 VARIOUS		75,003,802					-	75,003,802			-				ļ
FIDELITY INSTITUTIONAL MONEY MARKET FUND	l	<u> </u>	12/31/2008 VARIOUS	L	100 ,881 ,065	L	<u> </u>				100,881,065							1
GOLDMAN SACHS FINANCIAL SQUARE FUNDS	1																	[
- TGOLDMAN SACHS FINANCIAL SQUARE FUNDS			12/31/2008 VARIOUS		192,713,550					-	192,713,550			-				ł
- P	]		12/31/2008 VARIOUS		164.392.170						164,392,170							L
JP MORGAN TR   PRIME		ļ	12/31/2008VARIOUS		174,562,038						174,562,038					ļ		
FEDERATED PRIME OBLIGATIONS FUND		ļ	12/26/2008 VARIOUS		154,984,373		<u> </u>				154,984,373	236 , 133				ļ		ļ
FEDERATED TAX-FREE OBLIGATIONS FUND			12/31/2008 VARIOUS		280 ,697 ,016						280,697,016	167,564						<u> </u>

8299999 TOTALS

#### AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

## **SCHEDULE DA - PART 1**

						CI			INVESTMENT	S Owned Decer		ant Voor							
1	Co	odes	4	5	6	7			Adjusted Carrying		12	13			Inte	erest			20
	2	3					8	9	10	11	]		14	15	16	17	18	19	
Description		Foreign			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
FEDERATED PRIME CASH OBLIGATIONS FUND			03/31/2008	VAR I OUS	-														
MORGAN STANLEY INSTITUTIONAL LIQUIDITY F			12/31/2008	VAPIOUS		98.523.900						98.523.900							l
RESERVE PRIMARY FUND.		1	11/03/2008	NON-BROKER TRADE, BO	-	2.040						2.040							
AIM TFIT-TAX-FREE CASH RESERVE				İ		İ						i ' i							
PORTFOL IO.			12/31/2008	VARIOUS		176,514,900						176,514,900						1,760,233	
WELLS FARGO ADVANTAGE NATIONAL TAX- FREE			12/31/2008	VARIOUS		148,211,213			1			148,211,213							
DREYFUS INSTL CASH V.		1	12/31/2008		-	362,330,594					362,330,594		621,710		1.437	1.438	MON	4,450,372	·····
WELLS FARGO ADVANTAGE PRIME	1	1	12/31/2000	TAIN 1003	1	302,330,334										1.430	JIION	4,450,372	
INSTITUTIONA.			12/31/2008			96,968,596						96,968,596	97,646					233,357	
WELLS FARGO ADVANTAGE NATIONAL			12/31/2008	VAR10US		52,957,882						52,957,882	18,535						<u> </u>
8099999 - Class One Money Market M	Mutual Fund	ds				3,331,457,446					XXX	3,331,605,564	1,401,903		XXX	XXX	XXX	22,827,080	
Other Short-Term Invested Assets																			
LOCAL GOVERNMENT POOL			12/31/2008		12/31/2009	464,636						464,636						464,636	
LOCAL GOVERNMENT POOL B.			04/30/2008	NON-BROKER TRADE, BO	12/31/2009	58,216,971			29,219,005			58,216,971							
8199999 - Other Short-Term Investe	ed Assets					58,681,607			29,219,005		XXX	58,681,607			XXX	XXX	XXX	464,636	
	<b></b>																		
	·				-														
																		-	
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	1	-		·	-														
	1	†	-	·····							-				····		l		l

5,533,478,435

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

**NONE** 

Schedule DB - Part A - Section 3

NONE

Schedule DB - Part B - Section 1

**NONE** 

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part B - Section 3

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Part C - Section 3

NONE

Schedule DB - Part D - Section 1

**NONE** 

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part D - Section 3

NONE

Schedule DB - Part E - Section 1

NONE

## **SCHEDULE E - PART 1 - CASH**

	SCHEDULE E -	LAN		CASH			
	1	2	3	4	5	6	7
				Amount of Interest Received	Amount of Interest Accrued		
			Rate of	During	December 31 of		
Dep	ository	Code	Interest	Year	Current Year	Balance	*
	POSITORIES						
OPEN DEPOSITORIES  MASTER ACCOUNT/RESIDENTIAL	WACHOVIA - JACKSONVILLE, FL	ı	ı	I		2,114,313	XXX
OPERATING ACCOUNT	WACHOVIA - JACKSONVILLE, FL					(3,065,610)	XXX
EPAS PREMIUM	WACHOVIA - JACKSONVILLE, FL					(12,805,246)	XXX
EPAS PLA/HRA COMMISSION						(631,597)	XXX
EPAS FIELD CLAIMS	WACHOVIA - JACKSONVILLE, FL					(42,407,301)	XXX
EPAS PLA/HRA ADJUSTER FEES.						(32,025)	XXX
AGENT CONTRACT FEES	BANK OF NEW YORK - NEW YORK, NY					11 , 170	XXX
PMSC CLAIMS RUN OFF	WACHOVIA - JACKSONVILLE, FL.	İ				(28,602)	XXX
PMSC PREMIUM RUN OFF.	WACHOVIA - JACKSONVILLE, FL			<b>-</b>		(28,115)	XXX
TAMPA RTN PREM MASTER						100,072	XXX
TAMPA RESIDENTIAL MASTER	WACHOVIA - JACKSONVILLE, FL					100,553	XXX
TAMPA RES PREMIUM DEPOSITORY						(7CE 20E)	XXX
						(765, 385)	XXX
MASTER ACCOUNT - PC	WACHOVIA - JACKSONVILLE, FL			ļ		606,255	XXX
MSC-COMMERCIAL DEPOSITORY.						(4.005.044)	. XXX
	WACHOVIA - JACKSONVILLE, FLWACHOVIA - JACKSONVILLE, FL					(4,925,611)	XXX
CLA 18 PREMIUM DEPOSITORY A/C	WACHOVIA - JACKSONVILLE, FL	İ				3,452,398	XXX
CLA 18 RETURN PREMIUM.						(1,692,033)	XXX
ZLA 18 CUMMISSIONS	WACHOVIA - JACKSONVILLE, FL					(76,037)	XXX
CLA 38 PREMIUM DEPOSITORY	WACHOVIA - JACKSONVILLE, FL					(021,001)	XXX
TAMPA COMMERCIAL RTN PREM				ļ		400.000	. XXX
TAMPA COMMERCIAL MASTER	WACHOVIA - JACKSONVILLE, FLWACHOVIA - JACKSONVILLE, FL					100 , 633	XXX
TAMPA COM CLAIMS	WACHOVIA - JACKSONVILLE, FL	l					XXX
TAMPA COM COMMISSIONS.						400 700	. XXX
TCAT PROGRAM PREMIUM ACCOUNT	BANK OF NEW YORK - NEW YORK, NY					192,703	XXX
EWIND CASH F/U CLAIMS/PREM/COMM	WACHOVIA - JACKSONVILLE, FL						. XXX
				<b>-</b>		606,035	XXX
HRA EPAS RETURN PREMIUMHRA EPAS FIELD CLAIMS						(1,798,900)	XXX
HRA EPAS CLAIMS						(2,566,605)	XXX
CASH- CLA 23 MULTIPERIL DEPOSITORY				ļ		1,259,617	XXX
	WACHOVIA - JACKSONVILLE, FL					(319,405)	XXX
CASH-CLA 23 CLAIMS	WACHOVIA - JACKSONVILLE, FL					(21,870)	XXX
CASH-CLA 33 PREMIUM DEPOSITORY						400.000	. XXX
	WACHOVIA - JACKSONVILLE, FLWACHOVIA - JACKSONVILLE, FL					100 , 836	XXX
PAYROLL	WACHOVIA - JACKSONVILLE, FL					(91, 191)	(XX
LEXIBLE SPENDING ACCT							. XXX
EALTHCARE REIMBURSEMENT ACCTCCOUNTS PAYABLE							XXX
LAIMS- A.L.E ONLY (FIELD CLAIMS)							. XXX
ASH- WIND - PREMIUM DEPOSITORY.						7,576,285	XXX
CASH- CLAIMS/PREM/COMM						(18,529,738)	XXX
ASH- NON ADMITTED.	MACHOTIA - SACROUTTIELE, IL.					(192,703)	XXX
ASH- RESTRICTED CASH - FSLSO	WACHOVIA - JACKSONVILLE, FL					24,044,465	XXX
0 199990 Deposits III	depositories triat do not exceed trie	VVV	2/2/2/				
	ository (See Instructions)-open depositories	XXX	XXX			(60 406 200)	XXX
0199999 Totals-Open Depositories	DEPOSITORIES	۸۸۸	XXX			(60, 186, 302)	XXX
0299998 Deposits in							
depositories	co.to., (coo mondonono) suspended	XXX	XXX				XX
0299999 Totals-Suspended Depositories		XXX	XXX				XXX
0399999 Total Cash on Deposit		XXX	XXX			(60, 186, 302)	XX)
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX		XX)
0599999 Total Cash		XXX	XXX	1		(60, 186, 302)	XXX

TOTALS	OF DEPOSITORY I	BALANCES ON THE LAS	ST DAY OF EACH MO	NTH DURING THE CUR	RENT YEAR
	4 4 '1		I	4	0 0 1 1

	1. January	(60,993,505)	4. April	(56, 329, 987)	7. July	(59, 193, 074)	10. October	(67, 355, 557)
	2. February	(57, 490, 507)	5. May	(49, 145, 612)	8. August	(46,573,451)	11. November	(61,728,527)
ı	3. March	(69,795,475)	6. June	(44, 153, 503)	9. September	(64,980,799)	12. December	(60, 186, 302)

# **SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

		Show Inv	estments Owned Decer	nber 31 of Current Year			
1	2	3 Date	4 Rate of	5 Maturity	6 Book/Adjusted	7 Amount of Interest	8 Amount Received
Description	Code	Acquired	Interest	Date	Carrying Value	Due & Accrued	During Year
U.S. Governments Issuer Obligations							
FANNIE MAE DISCOUNT NOTES.		12/08/2008		05/11/2005			
0199999 - U.S. Governments - Issuer Obligations					249,684,028		58,333
U.S Governments Single Class Mortgage-Backed/Asset-Backed Securities							
0399999 - Subtotals - U.S. Government Bonds					249,684,028		58,333
All Other Governments - Issuer Obligations							
All Other Governments - Single Class Mortgage-Backed/Asset-Backed Securities							
All Other Governments - Defined Multi-Class Residential Mortgage-Backed Securities							
All Other Governments – Other Multi-Class Residential Mortgage-Backed Securities							
All Other Governments - Defined Multi-Class Commercial Mortgage-Backed Securities							
All Other Governments - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securitie	es						
States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/							
States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residenti	al Mortgage-Backe	ed Securities					
States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential	Mortgage-Backed	Securities					
States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercia	al Mortgage-Backed	l Securities					
States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial	Mortgage-Backed/A	sset-Backed Securit	ies				
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Iss	suer Obligations						
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Sir	ngle Class Mortgag	e-Backed/Asset-Back	ed Securities				
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Def	ined Multi-Class	Residential Mortgag	e-Backed/Asset-Backed Securities	3			
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other	ner Multi-Class Re	sidential Mortgage-	Backed Securities				
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Def	ined Multi-Class	Commercial Mortgage	-Backed Securities				
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Oth	ner Multi-Class Co	mmercial Mortgage-E	lacked/Asset-Backed Securities				
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Ac				ons - Issuer Obligations			
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Ac	encies and Author	ities of Government	s and their Political Subdivision	ons - Single Class Mortgage-Backed/Asse	et-Backed Securities		
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Ag	encies and Author	ities of Government	s and their Political Subdivision	ons - Defined Multi-Class Residential I	Mortgage-Backed Securities		
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Ac							
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Ac	gencies and Author	ities of Government	s and their Political Subdivision	ons - Defined Multi-Class Commercial Mo	ortgage-Backed Securities		
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Ac	gencies and Author	ities of Government	s and their Political Subdivision	ons - Other Multi-Class Commercial Mor	tgage-Backed/Asset-Backed Securities		
Public Utilities (Unaffiliated) - Issuer Obligations					-		
Public Utilities (Unaffiliated) - Single Class Mortgage-Backed/Asset-Backed Securities							
Public Utilities (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities	es						
Public Utilities (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities							
Public Utilities (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities	3						
Public Utilities (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed	Securities						
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
Industrial and Miscellaneous (Unaffiliated) - Single Class Mortgage-Backed/Asset-Backed Sec	curities						
Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Back	ked Securities						
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backet	Securities						
Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backet							
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/		ırities					
Credit Tenant Loans - Issuer Obligations							
Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
Parent, Subsidiaries and Affiliates Bonds - Single Class Mortgage-Backed/Asset-Backed Secur	ities						
Parent, Subsidiaries and Affiliates Bonds - Defined Multi-Class Residential Mortgage-Backet							
Parent, Subsidiaries and Affiliates Bonds - Other Multi-Class Residential Mortgage-Backed S							
Parent, Subsidiaries and Affiliates Bonds - Defined Multi-Class Commercial Mortgage-Backed							
Parent, Subsidiaries and Affiliates Bonds - Other Multi-Class Commercial Mortgage-Backed/As		ties					
5499999 - Subtotals - Issuer Obligations					249.684.028		58,333
6099999 - Subtotals - Bonds					249,684,028		58,333
Sweep Accounts					.,,,		
Other Cash Equivalents							
8799999 Total Cash Equivalents					249,684,028		58,333
					2.0,001,020		00,000

#### **SCHEDULE E PART 3 - SPECIAL DEPOSITS**

		1	2	the Benefit of A	sits For All Policyholders		ecial Deposits
	States, etc.	Type of Deposits	Purpose of Deposits	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1	Alabama		Deposits	Carrying value	value	Carrying value	value
	Alaska						
i	Arizona	i i					<u> </u>
	Arkansas	l l					·····
i	California	l l					
	Colorado						
	Connecticut						<b>†</b>
	Delaware	i					<u> </u>
	District of Columbia I	l l					<b></b>
	Florida		-				
	Georgia		-				<b>†</b>
	Hawaii I	i					<del> </del>
	IdahoI	i	-				·
	Illinois	l l	-				
	Indiana I						
	lowaI						
1	Kansas I		-		<b> </b>		<b>†</b>
	Kentucky						ļ
i	Louisianal	I	.		ļ		ļ
20.	Maine	ME	.				ļ
21.	Maryland	MD	.				ļ
22.	Massachusetts	MA					ļ
23.	Michigan	мі			<b> </b>		ļ
1	Minnesota	i i					ļ
1	Mississippi	l l					
	Missouri						
	Montana						
	Nebraska						
	Nevada						
1	New Hampshire	l l					
1	•		NO	· · · · · · · · · · · · · · · · · · ·			
1	New Jersey	l l	\				İ
1	New Mexico	i		<b>Y L</b>			†
1	New York	i	-				
1	North Carolina	I	-				
1	North Dakota	I	-				
		он	-				
	Oklahoma						
i	Oregon	i i					
	PennsylvaniaI						
40.	Rhode Island	RI					
41.	South Carolina	sc					
42.	South Dakota	SD					ļ
43.	Tennessee	TN	.				ļ
44.	Texas	тх					
45.	Utah I	UT					
1	Vermont	II					
i .		VA					
	Washington						
	West Virginia			T	[		<u> </u>
1	Wisconsin	I					<u> </u>
1		II		I			1
i .	, ,		1	1			<b>†</b>
			-	l .			†
i	Guam	i i					†
i .	Puerto Rico		-	ı			·····
1	US Virgin Islands	II	-	I			·····
i .	Northern Mariana Islands			I			<del> </del>
	Canada		1		<b> </b>		ł
i	Aggregate Other Alien	- 1	XXX				<del> </del>
	Total	XXX	XXX				
	OF WRITE-INS						
5801.							ļ
5802.			.				<u> </u>
5803.							
5898.	Sum of remaining write-ins for	or Line					
	58 from overflow page	XXX	XXX		ļ		ļ
5899.		5898)	VVV				1
5899.	Totals (Lines 5801 - 5803 + 9 (Line 58 above)		XXX				

(http://www.naic.org/committees_e_app_blanks.htm)

#### 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
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