



QUARTERLY STATEMENT

AS OF September 30, 2002
OF THE CONDITION AND AFFAIRS OF THE

Industrial Valley Title Insurance Company

NAIC Group Code 0099 0099 NAIC Company Code 50423 Employer's ID Number 23-1634539
 (Current Period) (Prior Period)

Organized under the Laws of Pennsylvania, State of Domicile or Port of Entry Pennsylvania

Country of Domicile United States of America

Incorporated: June 18, 1963 Commenced Business: December 27, 1963

Statutory Home Office: 2 Logan Square, Suite 500 Philadelphia, PA 19103

Main Administrative Office: 101 Gateway Centre Parkway Richmond, VA 23235 804-267-8000

Mail Address: 101 Gateway Centre Parkway Richmond, VA 23235

Primary Location of Books and Records: 101 Gateway Centre Parkway Richmond, VA 23235 804-267-8000

Internet Website Address: www.landam.com

Statement Contact: Theodore North Denslow, III 804-267-8090
TDenslow@LANDAM.com 804-267-8845
 (E-Mail Address) (Fax Number)

Policyowner Relations Contact: 101 Gateway Centre Parkway Richmond, VA 23235 804-267-8120

OFFICERS

President Janet Anne Alpert
 Secretary William Chadwick Perrine
 Treasurer Ronald Burgess Ramos

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Senior Vice Presidents

<u>John Richard Blanchard</u>	<u>James Peter Lanzetta</u>	<u>Gary Lee Opper</u>	<u>Ronald Burgess Ramos</u>
<u>John Phillip Rapp</u>	<u>James Eric Sindoni</u>		

DIRECTORS OR TRUSTEES

<u>Janet Anne Alpert</u>	<u>Theodore Lindy Chandler, Jr.</u>	<u>Russell Wood Jordan, III</u>	<u>William Riker Purcell</u>
<u>John Phillip Rapp</u>	<u>Jeffrey Charles Selby</u>		

State of Virginia
County of Chesterfield ss

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

<u>Janet G. Alpert</u> (Signature)	<u>W. Chadwick Perrine</u> (Signature)	<u>Ronald Burgess Ramos</u> (Signature)
Janet Anne Alpert (Printed Name) President	William Chadwick Perrine (Printed Name) Secretary	Ronald Burgess Ramos (Printed Name) Treasurer

Subscribed and sworn to before me this

11th day of November, 2002Lori A. Dolan

Notary Public (seal)

My commission expires June 30, 2005.

ASSETS

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols 1 - 2)	
1. Bonds	22,047,416		22,047,416	20,945,178
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	24,339,652		24,339,652	23,997,248
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	10,910		10,910	12,128
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 263) and short-term investments (\$ 999,923)	1,000,186		1,000,186	1,115,117
6. Other invested assets	270,625		270,625	
7. Receivable for securities	47,668,789		47,668,789	46,069,671
8. Subtotals, cash and invested assets (Lines 1 to 7)	180,493		180,493	180,493
9. Title plants, less \$ 0 , charged off				
10. Title insurance premiums and fees receivable				
11. Funds held by or deposited with reinsured companies				
12. Reinsurance recoverables on loss and loss adjustment expense payments				
13. Federal and foreign income tax recoverable and interest thereon (including \$ 975,709 net deferred tax asset)	975,709	690,152	285,557	285,557
14. Guaranty funds receivable or on deposit	303		303	5,494
15. Electronic data processing equipment and software	310,131	51	310,080	302,905
16. Interest, dividends and real estate income due and accrued				
17. Net adjustments in assets and liabilities due to foreign exchange rates				
18. Receivable from parent, subsidiaries and affiliates				
19. Other assets nonadmitted	3,664	3,664		
20. Aggregate write-ins for other than invested assets	4,856	4,856		
21. TOTALS (Lines 8 to 20)	49,143,945	698,723	48,445,222	46,844,120

DETAILS OF WRITE-INS				
2001. Other assets		4,856	4,856	
2002.				
2003.				
2098. Summary of remaining write-ins for Line 20 from overflow page				
2099. Totals (Lines 2001 through 2003 + 2098) (Line 20 above)		4,856	4,856	

A. The above assets include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserve:

Bonds \$ 0 , Short-term investments \$ 0 ,
Mortgages \$ 0 , Cash \$ 0 , Total \$ 0 .

SEGREGATED FUNDS HELD FOR OTHERS BY THE COMPANY

(Set apart in special accounts and excluded from company assets and liabilities)

B. Custodial funds in the amount of \$ 0 not included in the foregoing statement were held pursuant to the governing agreements of custody. These funds consist of \$ 0 in cash on deposit and \$ 0 in other forms of security.

	1 Current Statement Date	2
		December 31 Prior Year
1. Known claims reserve	1,273,135	956,357
2. Statutory premium reserve	7,032,652	7,418,832
3. Aggregate of other reserves required by law		
4. Supplemental reserve		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	80,834	107,087
7. Taxes, licenses and fees (excluding federal and foreign income taxes)		118
8. Federal and foreign income taxes (including \$ 0 on realized capital gains (losses) (including \$ 0 net deferred tax liability)		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized reinsurance		
16. Net adjustment in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding	540,604	242,181
18. Payable to parent, subsidiaries and affiliates	292,581	
19. Payable for securities		
20. Aggregate write-ins for other liabilities		
21. Total liabilities (Lines 1 through 20)	9,219,806	8,724,575
22. Aggregate write-ins for special surplus funds		
23. Common capital stock	1,513,985	1,513,985
24. Preferred capital stock		
25. Aggregate write-ins for other than special surplus funds		
26. Surplus notes		
27. Gross paid in and contributed surplus	24,476,869	24,476,869
28. Unassigned funds (surplus)	13,234,562	12,128,691
29. Less treasury stock, at cost: 29.1 0 shares common (value included in Line 23 \$ 0) 29.2 0 shares preferred (value included in Line 24 \$ 0)		
30. Surplus as regards policyholders (Lines 22 to 28 less 29)	39,225,416	38,119,545
31. Totals	48,445,222	46,844,120

DETAILS OF WRITE-INS		
0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 3 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398)(Line 3 above)		
2001.		
2002.		
2003.		
2098. Summary of remaining write-ins for Line 20 from overflow page		
2099. Totals (Lines 2001 through 2003 plus 2098)(Line 20 above)		
2201.		
2202.		
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298)(Line 22 above)		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
OPERATIONS AND INVESTMENT EXHIBIT			
STATEMENT OF INCOME			
OPERATING INCOME			
1. Title insurance and related income:			
1.1 Title insurance premiums earned	392,051	449,147	591,134
1.2 Escrow and settlement services	(375)		
1.3 Other title fees and service charges	(718)	60	60
2. Aggregate write-ins for other operating income			
3. Total Operating Income (Lines 1 through 2)	390,958	449,207	591,194
DEDUCT:			
4. Losses and loss adjustment expenses incurred	293,546	(404,109)	(149,456)
5. Operating expenses incurred	369,134	377,349	334,476
6. Aggregate write-ins for other operating deductions			
7. Total Operating Deductions	662,680	(26,760)	185,020
8. Net operating gain or (loss) (Lines 3 minus 7)	(271,722)	475,967	406,174
INVESTMENT INCOME			
9. Net investment income earned	910,481	897,212	4,209,848
10. Net realized capital gains and (losses)	46,622	7,995	20,885
11. Net investment gain or (loss) (Lines 9 + 10)	957,103	905,207	4,230,733
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss)			
13. Net income, before federal income taxes (Lines 8 + 11 + 12)	685,381	1,381,174	4,636,907
14. Federal and foreign income taxes incurred	(74,642)	271,320	21,812
15. Net income (Lines 13 minus 14)	760,023	1,109,854	4,615,095
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year	38,119,545	31,157,566	31,157,566
GAINS AND (LOSSES) IN SURPLUS			
17. Net income (from Line 15)	760,023	1,109,854	4,615,095
18. Net unrealized capital gains or (losses)	342,404	5,284,308	5,060,690
19. Change in net unrealized foreign exchange capital gain (loss)			
20. Change in net deferred income taxes			(185,119)
21. Change in nonadmitted assets	3,444	1,612	337,723
22. Change in provision for unauthorized reinsurance			
23. Change in supplemental reserves			
24. Change in surplus notes			
25. Cumulative effect of changes in accounting principles		133,590	133,590
26. Capital Changes:			
26.1 Paid in			
26.2 Transferred from surplus (Stock Dividend)			
26.3 Transferred to surplus			
27. Surplus Adjustments:			
27.1 Paid in			
27.2 Transferred to capital (Stock Dividend)			
27.3 Transferred from capital			
28. Dividends to stockholders			(3,000,000)
29. Change in treasury stock			
30. Aggregate write-ins for gains and losses in surplus			
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	1,105,871	6,529,364	6,961,979
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	39,225,416	37,686,930	38,119,545

DETAILS OF WRITE-INS			
0201.			
0202.			
0203.			
0298. Summary of remaining write-ins from overflow page			
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 2 above)			
0601.			
0602.			
0603.			
0698. Summary of remaining write-ins from overflow page			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)			
1201.			
1202.			
1203.			
1298. Summary of remaining write-ins from overflow page			
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)			
3001.			
3002.			
3003.			
3098. Summary of remaining write-ins from overflow page			
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)			

CASH FLOW

	1 Current Year to Date	2 Prior Year Ended December 31
1. Premiums and other charges collected	4,778	29,089
2. Loss and loss adjustment expenses paid (net of salvage and subrogation)	(23,232)	(321,003)
3. Total operating expenses paid	395,505	409,128
4. Cash from operations (Line 1 minus Line 2 minus Line 3)	(367,495)	(59,036)
5. Investment income (net of investment expense)	973,354	4,308,560
6. Other income received (expenses paid)		
7. Federal income taxes (paid) recovered	74,642	(21,812)
8. Net cash from operations (Lines 4 to 7)	680,501	4,227,712
9. Proceeds from investments sold, matured or repaid:		
9.1 Bonds	2,990,861	3,318,548
9.2 Stocks		
9.3 Mortgage loans	1,218	1,515
9.4 Real estate		
9.5 Other invested assets		
9.6 Net gains or (losses) on cash and short-term investments		
9.7 Miscellaneous proceeds		
9.8 Total investment proceeds (Lines 9.1 to 9.7)	2,992,079	3,320,063
10. Other cash provided:		
10.1 Net transfers from affiliates	298,423	10,578
10.2 Borrowed funds received		
10.3 Capital paid in		
10.4 Surplus paid in		
10.5 Other sources	7,116	22,199
10.6 Total other cash provided (Lines 10.1 to 10.5)	305,539	32,777
11. Total (Line 8 plus Line 9.8 plus Line 10.6)	3,978,119	7,580,552
12. Cost of investments acquired (long-term only):		
12.1 Bonds	4,093,050	4,642,076
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Miscellaneous applications		
12.7 Total investments acquired (Lines 12.1 to 12.6)	4,093,050	4,642,076
13. Other cash applied:		
13.1 Dividends to stockholders paid		3,000,000
13.2 Net transfers to affiliates		
13.3 Borrowed funds repaid		
13.4 Other applications		
13.5 Total other cash applied (Lines 13.1 to 13.4)		3,000,000
14. Total (Line 12.7 plus Line 13.5)	4,093,050	7,642,076
15. Net change in cash and short-term investments (Line 11 minus Line 14)	(114,931)	(61,524)
RECONCILIATION		
16. Cash and short-term investments:		
16.1 Beginning of year	1,115,117	1,176,641
16.2 End of period (Line 15 plus Line 16.1)	1,000,186	1,115,117

NOTES TO FINANCIAL STATEMENTS

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

C. Wash Sales

None

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since prior year end unless otherwise noted)

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity implement any significant accounting policy changes which would require disclosure in the Notes to the Financial Statements? Yes [] No [X]

1.2 If yes, explain: _____

2.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

2.2 If yes, has the report been filed with the domiciliary state? Yes [] No [X]

3.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

3.2 If yes, date of change: _____
If not previously filed, furnish herewith a certified copy of the instrument as amended.

4. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]

4. If yes, attach an organizational chart.

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]

5.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

6. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] N/A [X]

6. If yes, attach an explanation.

7.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/1998

7.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/1998

7.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 03/27/2000

7.4 By what department or departments? Pennsylvania Department of Insurance

8.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) Yes [] No [X]

8.2 If yes, give full information _____

GENERAL INTERROGATORIES (Continued)

(Responses to these interrogatories should be based on changes that have occurred since prior year end unless otherwise noted)

INVESTMENT

9.1 Has there been any change in the reporting entity's own preferred or common stock? Yes [] No [X]

9.2 If yes, explain:

.....

10.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]

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

.....

11. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ _____

12. Amount of real estate and mortgages held in short-term investments: \$ _____

13.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []

13.2 If yes, please complete the following:

	1 Prior Year-End Statement Value	2 Current Quarter Statement Value
13.21 Bonds	\$ _____	\$ _____
13.22 Preferred Stock	\$ _____	\$ _____
13.23 Common Stock	\$ 23,997,248	\$ 24,339,652
13.24 Short-Term Investments	\$ _____	\$ _____
13.25 Mortgages, Loans or Real Estate	\$ _____	\$ _____
13.26 All Other	\$ _____	\$ _____
13.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 13.21 to 13.26)	\$ 23,997,248	\$ 24,339,652
13.28 Total Investment in Parent included in Lines 13.21 to 13.26 above	\$ _____	\$ _____
13.29 Receivable from Parent not included in Lines 13.21 to 13.26 above	\$ _____	\$ _____

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

14.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [X]

If no, attach a description with this statement.

15. Excluding items in Schedule E, 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 Part 1-General, Section IV. H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian Address
SunTrust Bank	919 E. Main Street, Richmond, VA 23219

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

15.3 Have there been any changes, including name changes, in the custodian(s) identified in 15.1 during the current year? Yes [] No [X]

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address

GENERAL INTERROGATORIES

(continued)

PART 2 - TITLE

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [] N/A [X]
If yes, attach an explanation.
2. Has the reporting entity reinsured any risk with any other reporting 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? Yes [] No [X]
If yes, attach an explanation.
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]
- 3.2 If yes, give full and complete information thereto

.....

- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses discounted to present value at a rate of interest greater than zero. Yes [] No [X]
- 4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Loses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
.....
.....
TOTAL										

SCHEDULE A - VERIFICATION

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/adjusted carrying value, beginning of period				
2. Increase (decrease) by adjustment				
3. Cost of acquired				
4. Cost of additions to and permanent improvements				
5. Total profit (loss) on sales				
6. Increase (decrease) by foreign exchange adjustment:	NONE			
7. Amount received on sales				
8. Book/adjusted carrying value at end of current period				
9. Total valuation allowance				
10. Subtotal (Lines 8 plus 9)				
11. Total nonadmitted amounts				
12. Statement value, current period (Page 2, real estate lines, current period)				

SCHEDULE B - VERIFICATION

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/recorded investment excluding accrued interest on mortgages owned, beginning of period	12,128	11,730	11,323	13,643
2. Amount loaned during period:				
2.1 Actual cost at time of acquisitions				
2.2 Additional investment made after acquisitions				
3. Accrual of discount and mortgage interest points and commitment fees				
4. Increase (decrease) by adjustment				
5. Total profit (loss) on sale	398	407	413	1,515
6. Amounts paid on account or in full during the period				
7. Amortization of premium				
8. Increase (decrease) by foreign exchange adjustment				
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	11,730	11,323	10,910	12,128
10. Total valuation allowance	11,730	11,323	10,910	12,128
11. Subtotal (Lines 9 plus 10)	11,730	11,323	10,910	12,128
12. Total nonadmitted amounts				
13. Statement value of mortgages owned at end of current period	11,730	11,323	10,910	12,128

SCHEDULE BA - VERIFICATION

Other Invested Assets Included in Schedule BA

Description	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/adjusted carrying value of long-term invested assets owned, beginning of period				
2. Cost of acquisitions during period:				
2.1 Actual cost at time of acquisitions				
2.2 Additional investment made after acquisitions				
3. Accrual of discount				
4. Increase (decrease) by adjustment				
5. Total profit (loss) on sale				
6. Amounts paid on account or in full during the period				
7. Amortization of premium				
8. Increase (decrease) by foreign exchange adjustment				
9. Book/adjusted carrying value of long-term invested assets at end of current period				
10. Total valuation allowance				
11. Subtotal (Lines 9 plus 10)				
12. Total nonadmitted amounts				
13. Statement value of long term invested assets at end of current period				

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Floating Class

	Statement Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Statement Value End of First Quarter	Statement Value End of Second Quarter	Statement Value End of Third Quarter	7	8
								5	6
BONDS									
1. Class 1	19,678,033			1,517,312	608,753	20,879,409	19,678,033	20,561,520	19,067,707
2. Class 2	2,982,940				497,654	2,982,399	2,982,940	2,485,818	2,981,864
3. Class 3									
4. Class 4									
5. Class 5									
6. Class 6									
7. Total Bonds	22,660,973			1,517,312	1,106,407	(24,540)	23,861,808	22,660,973	22,049,571
 PREFERRED STOCK									
8. Class 1									
9. Class 2									
10. Class 3									
11. Class 4									
12. Class 5									
13. Class 6									
14. Total Preferred Stock									
15. Total Bonds & Preferred Stock	22,660,973			1,517,312	1,106,407	(24,540)	23,861,808	22,660,973	22,049,571

SCHEDULE DA - PART 1**Short-Term Investments Owned End of Current Quarter**

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Amount of Interest Received Current Quarter	5 Paid for Accrued Interest
8099999	Totals	999,924	XXX	999,924	1,578

SCHEDULE DA - PART 2 - Verification**Short-Term Investments Owned**

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/adjusted carrying value, beginning of period	1,104,394	1,678,092	321,524	1,091,785
2. Cost of short-term investments acquired	1,545,445	222,959	678,400	1,718,759
3. Increase (decrease) by adjustment				
4. Increase (decrease) by foreign exchange adjustment				
5. Total profit (loss) on disposal of short-term investments				
6. Consideration received on disposal of short-term investments	971,747	1,579,527		1,706,150
7. Book/adjusted carrying value, current period	1,678,092	321	999,924	1,104,394
8. Total valuation allowance				
9. Subtotal (Lines 7 plus 8)	1,678,092	321,524	999,924	1,104,394
10. Total nonadmitted amounts				
11. Statement value (Lines 9 minus 10)	1,678,092	321,524	999,924	1,104,394
12. Income collected during period	2,632	2,842	1,578	33,868
13. Income earned during period	3,845	1,250	2,321	29,672

NONE Schedule DB Part F Section 1

NONE Schedule DB Part F Section 2

NONE Schedule F

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Is Insurer Licensed? (Yes or No)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	YES					
2. Alaska	AK	NO					
3. Arizona	AZ	NO					
4. Arkansas	AR	NO					
5. California	CA	NO					
6. Colorado	CO	NO					
7. Connecticut	CT	NO					
8. Delaware	DE	YES				47	
9. Dist. Columbia	DC	YES			210	9,271	6,747
10. Florida	FL	YES			(72,979)	(394,059)	1,115,482
11. Georgia	GA	YES					9,508
12. Hawaii	HI	NO					516,316
13. Idaho	ID	NO					
14. Illinois	IL	YES					
15. Indiana	IN	YES					
16. Iowa	IA	NO					
17. Kansas	KS	NO					
18. Kentucky	KY	YES					
19. Louisiana	LA	YES					
20. Maine	ME	NO					
21. Maryland	MD	YES			23,444	9,329	37,041
22. Massachusetts	MA	YES					37,549
23. Michigan	MI	NO					
24. Minnesota	MN	NO					
25. Mississippi	MS	YES					
26. Missouri	MO	NO					
27. Montana	MT	NO					
28. Nebraska	NE	NO					
29. Nevada	NV	NO					
30. New Hampshire	NH	NO					
31. New Jersey	NJ	YES					
32. New Mexico	NM	NO					
33. New York	NY	NO					
34. North Carolina	NC	NO					
35. North Dakota	ND	NO					
36. Ohio	OH	YES					
37. Oklahoma	OK	NO					
38. Oregon	OR	NO					
39. Pennsylvania	PA	YES	1,194	6,372	26,094	58,298	113,864
40. Rhode Island	RI	YES					134,444
41. So. Carolina	SC	YES					
42. So. Dakota	SD	NO					
43. Tennessee	TN	YES					
44. Texas	TX	NO					
45. Utah	UT	NO					
46. Vermont	VT	NO					
47. Virginia	VA	YES					
48. Washington	WA	NO					
49. West Virginia	WV	YES					
50. Wisconsin	WI	NO					
51. Wyoming	WY	NO					
52. American Samoa	AS	NO					
53. Guam	GU	NO					
54. Puerto Rico	PR	NO					
55. U.S. Virgin Is.	VI	NO					
56. Canada	CN	NO					
57. Aggregate Other Alien	OT	XXX					
58. Totals	(a)	20	1,194	6,372	(23,231)	(317,114)	1,273,134
							697,817
DETAILS OF WRITE-INS							
5701.		XXX					
5702.		XXX					
5703.		XXX					
5798. Summary of remaining write-ins for Line 57 from overflow page		XXX					
5799. TOTALS (Lines 5701 thru 5703 plus 5798) (Line 57 above)		XXX					

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

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

NONE

PART 1 - LOSS EXPERIENCE

	Current Year to Date				5 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Written	2 Other Income (Page 4, Lines 1.2 + 1.3 + 2)	3 Direct Losses Incurred	4 Direct Loss Percentage Cols. 3 / (1 + 2)	
1. Direct operations		(1,093)			
2. Agency operations:					
2.1 Non-affiliated agency operations	1,194		293,546	24,585.092	(6,282.790)
2.2 Affiliated agency operations					
3. Totals	1,194	(1,093)	293,546	290,639.604	(6,282.790)

PART 2 - DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations			
2. Agency operations:			
2.1 Non-affiliated agency operations		1,194	6,372
2.2 Affiliated agency operations			
3. Totals		1,194	6,372

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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 NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and 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.

	<u>RESPONSE</u>
1. Will the SVO Compliance Certification be filed with this statement?	YES

EXPLANATION:

BAR CODE:

NONE **Schedule A Part 2 and 3**

NONE **Schedule B Part 1 and 2**

NONE **Schedule BA Part 1 and 2**

SCHEDULE D - PART 3

Showing all Long-term Bonds and Stock Acquired by the Company During the Current Quarter

(a) For all common stock bearing the NAIC designation U provide the number of such issues

•

SCHEDULE D - PART 4**Show All Long-term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)	
36200R-AA-0	GNMA Pool #5689801	09/15/2002	PRINCIPAL RECEIPT		4,906	4,906	4,852	4,906	54	(398)	68				1	
36201E-NF-3	GNMA I 30-Yr #580990	09/15/2002	PRINCIPAL RECEIPT		21,471	21,471	21,868	21,471	583	(223)	583				1	
36202D-KY-6	GNMA II Pool #003011	09/20/2002	PRINCIPAL RECEIPT		9,751	9,751	9,974	9,751	870	42,799	42,799				1	
36203A-LC-8	GNMA Pool #343323	09/15/2002	PRINCIPAL RECEIPT		42,799	42,799	41,843	42,799	2,713						1	
0399999	Subtotal - Bonds - U.S. Governments				XXX	78,927	78,927	78,537	78,927	360				4,234	XXX	
939745-E9-2	Washington State	09/26/2002	Bank Of America		267,500	250,000	260,645	256,981	(2,143)				10,519	10,519	15,625	
17489996	Bonds - States, Territories and Possessions - WA				XXX	267,500	250,000	260,645	256,981	(2,143)			10,519	10,519	15,625	
17999999	Total - Bonds - States, Territories and Possessions				XXX	267,500	250,000	260,645	256,981	(2,143)			10,519	10,519	15,625	
31296G-SH-4	FHLMC Gold Pool #C47720	09/16/2002	PRINCIPAL RECEIPT		23,721	23,721	23,887	23,721	(164)							1
31371H-E5-3	FNMA Pool #252256	09/25/2002	PRINCIPAL RECEIPT		25,844	25,844	26,268	25,844	1,997							1
31374T-P2-6	FNMA Pool #323640	09/25/2002	PRINCIPAL RECEIPT		44,392	44,392	44,392	44,614	3,945							1
31377H-WH-1	FNMA Pool #377848	09/25/2002	PRINCIPAL RECEIPT		16,900	16,900	16,984	16,900	2,452							1
31382W-EY-4	FNMA Pool #494351	09/25/2002	PRINCIPAL RECEIPT		789	789	802	789	1,311							1
31383C-SV-8	FNMA Pool #495232	09/25/2002	PRINCIPAL RECEIPT		67,652	67,652	67,990	67,652	4,663							1
31569996	Bonds - Special Revenue and Special Assessment Obligations - CN				XXX	179,298	179,298	180,545	179,298	(1,177)				15,741	XXX	XXX
31999999	Total - Bonds - Special Revenue and Special Assessment Obligations				XXX	179,298	179,298	180,545	179,298	(1,177)				15,741	XXX	XXX
266228-BY-0	Duquesne Light Corp	08/09/2002	CALLED @ 103.9458000			519,729	500,000	497,480	497,654	13			22,075	22,075	30,712	2PE
38999999	Subtotal - Bonds - Public Utilities				XXX	519,729	500,000	497,480	497,654	13			22,075	22,075	30,712	XXX
046001-AC-7	Associates Auto Rec Tr 2000-1 A3	09/16/2002	PRINCIPAL RECEIPT		37,579	37,579	37,577	37,579	239							1
34527R-DY-6	Ford Cr Auto Owner Tr 2000-C A4	09/16/2002	PRINCIPAL RECEIPT		44,280	44,280	44,276	44,280	2							1
76110F-T2-9	RALI 1999-QS9 A1	09/25/2002	PRINCIPAL RECEIPT		11,689	11,689	11,689	11,766	11,689							1
45999999	Subtotal - Bonds - Industrial and Miscellaneous				XXX	93,548	93,548	93,619	93,548	168						
60999997	Subtotal - Bonds - Part 4				XXX	1,139,002	1,101,773	1,110,826	1,106,408	(2,779)			32,594	32,594	74,532	XXX
60999999	Total Bonds												32,594	32,594	74,532	XXX
72999999	Totals															

(a) For all common stock bearing the NAIC designation "U" provide the number of such issues

NONE Schedule DB Part A and B Section 1

NONE Schedule DB Part C and D Section 1

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Rate of Interest	3 Amount of Interest Received During Current Quarter	4 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			8 •
				5 First Month	6 Second Month	7 Third Month	
Open Depositories - Section (A)-Segregated Funds Held for Others							
0199998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see instructions)	XXX						XXX
0199999 Total Segregated Funds Held For Others	XXX						XXX
Open Depositories - Section (B) - General Funds							
PNC BK	PITTSBURGH, PA			89	89	89	
SUNTRUST BANK	RICHMOND, VA			(1)	(1)	(1)	
0299998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see instructions)	XXX						XXX
0299999 Total General Funds	XXX			88	88	88	XXX
Open Depositories - Section (C) - Reinsurance Reserve Funds							
0399998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see instructions)	XXX						XXX
0399999 Total Reinsurance Reserve Funds	XXX						XXX
0499999 Total Open Depositories	XXX			88	88	88	XXX
Suspended Depositories - Section (A) - Seg. Funds Held for Others							
0599998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see instructions)	XXX						XXX
0599999 Total Segregated Funds held for others	XXX						XXX
Suspended Depositories - Section (B) - General Funds							
0699998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see instructions)	XXX						XXX
0699999 Total General Funds	XXX						XXX
Suspended Depositories - Section (C) - Reinsurance Reserve Funds							
0799998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see instructions)	XXX						XXX
0799999 Total Reinsurance Reserve Funds	XXX						XXX
0899999 Total Suspended Depositories	XXX						XXX
0999999 Total cash on Deposit	XXX			88	88	88	XXX
1099999 Cash in Company's Office	XXX	XXX	XXX	175	175	175	XXX
1199999 TOTAL CASH	XXX			263	263	263	XXX



50423200247000103

Industrial Valley Title Insurance Company

Company Name

50423

NAIC Code

SVO COMPLIANCE CERTIFICATION

``The undersigned is an officer of the insurer responsible for reporting investments to the SVO and/or with performing all filings with appropriate state regulatory officials and the NAIC and is therefore required to be familiar with the requirements of such filings. The undersigned officer certifies that, to the best of his or her knowledge, information, and belief, all prices or NAIC designations for the securities reported in this statement have been obtained directly from the SVO except as specifically identified below. The officer further certifies that, to the best of his or her knowledge, information, and belief, since the last filing of a quarterly or annual statement:

1. All securities previously valued by the insurer and identified by a Z suffix have now been submitted to the SVO for a valuation or disposed of by sale or otherwise with the result that all prices and NAIC Designations reported in this statement have been provided by the SVO, except for new purchases identified in Schedule D and DA with a Z suffix or items submitted but not yet processed by the SVO.
2. Any newly purchased securities now identified with a Z suffix will be submitted to the SVO within 120 days of purchase.
3. All necessary information on securities that have been previously designated NR (not rated due to lack of current information) by the SVO have either been submitted to the SVO by the insurer for a valuation or disposed of by the insurer.
4. All material issuer events (as defined below) have been reported to the SVO."

A material issuer event is a generic or transaction specific credit event of which the insurer is currently aware, which by its nature would signify to a reasonably prudent insurer that a material change in the credit quality or price of the investment or security has occurred.

As an illustration, and not by way of limitation, the following shall be deemed to constitute material issuer events:

- a. Recapitalizations or capital restructuring whether within or without Chapter 11 of the U.S. Bankruptcy Code;
- b. Nonpayment, deferral, or payment in kind through waiver of any principal or contractual interest payment;
- c. Any change in the maturity of a security;
- d. Changes in the lender's collateral position, including releases of collateral, or the taking of a collateral position whether by operation of negative pledge covenant or otherwise;
- e. Events of a like character or of a like effect, which would be considered material to an investment professional.
- f. Exceptions _____

Donna P. Yenney

Name of Investment Officer

Signature of Investment Officer

AVP & Director - Financial Reporting

Title of Signatory

11/06/2002

Date