



IMAGING COVER SHEET

NAIC #:50440

NAIC Group Code:000

Company Name:OLYMPIC TITLE INSURANCE COMPANY

Company Type:

☐ P&C☐ Life☐ HIC☐ Frat☒ Title☐ MEWA☐ HW☐ MPA

☒ DOMESTIC☐ FOREIGN

Form Type:STATEMENTS

Sub-form Type:QUARTERLY

Transaction # (if applicable):

Effective Date:09/30/2002

Additional Info:

Date Scanned:

Scanned By (initials):

QUARTERLY STATEMENT

OF THE

OLYMPIC TITLE INSURANCE COMPANY

of DAYTON

in the state of OHIO

TO THE

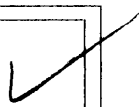
Insurance Department

OF THE

STATE OF OHIO

**FOR THE QUARTER ENDED
September 30, 2002**

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TITLE

2002



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QUARTERLY STATEMENT

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

OLYMPIC TITLE INSURANCE COMPANY

NAIC Group Code 0000 0000 NAIC Company Code 50440 Employer's ID Number 00-0000000
(Current Period) (Prior Period)

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

Country of Domicile UNITED STATES

Incorporated: November 29, 1984 Commenced Business: June 13, 1985

Statutory Home Office: 310 W. MONUMENT AVE DAYTON, OH 45402

Main Administrative Office: 310 W. MONUMENT AVE DAYTON, OH 45402 937-228-2204

Mail Address: 310 W. MONUMENT AVE DAYTON, OH 45402

Primary Location of Books and Records: 310 W. MONUMENT AVEN DAYTON, OH 45402 937-228-2204

Internet Website Address: N/A

Statement Contact: KRISTA L. POTTS 937-228-2204 00000
937-228-0115
(E-Mail Address) (Fax Number)

Policyowner Relations Contact: 00000 000-000-0000 00000

OFFICERS

President GREGORY V. POTTS

Secretary KRISTA L. POTTS

Treasurer GREGORY V. POTTS

Actuary _____

Vice-Presidents

KRISTA L. POTTS _____

DIRECTORS OR TRUSTEES

<u>FRANK FARKAS, JR.</u>	<u>STEPHEN M. PFARRER</u>	<u>TODD HOUSEHOLDER</u>	<u>GREGORY V. POTTS</u>
<u>KRISTA L. POTTS</u>	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

State of OHIO
County of MONTGOMERY 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.

[Signature]
(Signature)
GREGORY V. POTTS
(Printed Name)
President

[Signature]
(Signature)
KRISTA L. POTTS
(Printed Name)
Secretary

[Signature]
(Signature)
GREGORY V. POTTS
(Printed Name)
Treasurer

Subscribed and sworn to before me this

15th day of JULY OCTOBER, 2002

[Signature]
STEPHEN M. PFARRER, ATTY
NOTARY PUBLIC - STATE OF OHIO
Notary Public (seal)

Commission has no expiration

Section 147.03 ORC

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				
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	192,929		192,929	336,307
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	200,832		200,832	205,697
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 (\$ 960,772) and short-term investments (\$ 0)	960,772		960,772	1,243,579
6. Other invested assets				
7. Receivable for securities				
8. Subtotals, cash and invested assets (Lines 1 to 7)	1,354,533		1,354,533	1,785,583
9. Title plants, less \$ 0 , charged off				
10. Title insurance premiums and fees receivable	41,435		41,435	20,385
11. Funds held by or deposited with reinsured companies	19,692	19,692		17,297
12. Reinsurance recoverables on loss and loss adjustment expense payments				
13. Federal and foreign income tax recoverable and interest thereon (including \$ 0 net deferred tax asset)	15,667		15,667	
14. Guaranty funds receivable or on deposit				
15. Electronic data processing equipment and software	4,501	1,334	3,167	5,373
16. Interest, dividends and real estate income due and accrued				4,977
17. Net adjustments in assets and liabilities due to foreign exchange rates				
18. Receivable from parent, subsidiaries and affiliates				
19. Other assets nonadmitted				
20. Aggregate write-ins for other than invested assets	56,683		56,683	64,447
21. TOTALS (Lines 8 to 20)	1,492,511	21,026	1,471,485	1,898,062

DETAILS OF WRITE-INS				
2001. NOTES RECEIVABLE SECURED	56,683		56,683	64,447
2002.				
2003.				
2098. Summary of remaining write-ins for Line 20 from overflow page				
2099. Totals (Lines 2001 through 2003 + 2098) (Line 20 above)	56,683		56,683	64,447

A. The above assets include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserve:
Bonds \$ 0 , Short-term investments \$ 300,000 ,
Mortgages \$ 0 , Cash \$ 0 , Total \$ 300,000 .

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.

LIABILITIES, SURPLUS AND OTHER FUNDS	1	2
	Current Statement Date	December 31 Prior Year
1. Known claims reserve		
2. Statutory premium reserve		1,487,565
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)		
7. Taxes, licenses and fees (excluding federal and foreign income taxes)		
8. Federal and foreign income taxes (including \$ 0 on realized capital gains (losses) (including \$ 0 net deferred tax liability)		155,542
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		
18. Payable to parent, subsidiaries and affiliates		
19. Payable for securities		
20. Aggregate write-ins for other liabilities	499,975	37,907
21. Total liabilities (Lines 1 through 20)	499,975	1,681,014
22. Aggregate write-ins for special surplus funds		
23. Common capital stock	89,860	89,910
24. Preferred capital stock	6,250	10,000
25. Aggregate write-ins for other than special surplus funds		
26. Surplus notes		
27. Gross paid in and contributed surplus	370,360	372,835
28. Unassigned funds (surplus)	505,040	(255,697)
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)	971,510	217,048
31. Totals	1,471,485	1,898,062

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. ACCOUNTS PAYABLE	(25)	5,643	
2002. SALARIES PAYABLE		32,264	
2003. REINSURANCE PAYABLE	500,000		
2098. Summary of remaining write-ins for Line 20 from overflow page			
2099. Totals (Lines 2001 through 2003 plus 2098)(Line 20 above)	499,975	37,907	
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)			

OPERATIONS AND INVESTMENT EXHIBIT			
STATEMENT OF INCOME			
	1	2	3
	Current	Prior	Prior Year
	Year	Year	Ended
	to Date	to Date	December 31
OPERATING INCOME			
1. Title insurance and related income:			
1.1 Title insurance premiums earned	2,396,587	1,458,912	1,890,975
1.2 Escrow and settlement services			
1.3 Other title fees and service charges			
2. Aggregate write-ins for other operating income			
3. Total Operating Income (Lines 1 through 2)	2,396,587	1,458,912	1,890,975
DEDUCT:			
4. Losses and loss adjustment expenses incurred	304,800		
5. Operating expenses incurred	1,397,513	1,427,524	1,975,043
6. Aggregate write-ins for other operating deductions			
7. Total Operating Deductions	1,702,313	1,427,524	1,975,043
8. Net operating gain or (loss) (Lines 3 minus 7)	694,274	31,388	(84,068)
INVESTMENT INCOME			
9. Net investment income earned	36,863	80,198	80,856
10. Net realized capital gains and (losses)	(9,105)		4,445
11. Net investment gain or (loss) (Lines 9 + 10)	27,758	80,198	85,301
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss)	14,254	15,480	20,486
13. Net income, before federal income taxes (Lines 8 + 11 + 12)	736,286	127,066	21,719
14. Federal and foreign income taxes incurred	(15,500)	(1,459)	10,273
15. Net income (Lines 13 minus 14)	751,786	128,525	11,446
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year	217,048	346,280	346,280
GAINS AND (LOSSES) IN SURPLUS			
17. Net income (from Line 15)	751,786	128,525	11,446
18. Net unrealized capital gains or (losses)	(122,632)	(37,083)	18,265
19. Change in net unrealized foreign exchange capital gain (loss)			
20. Change in net deferred income taxes	143,810	88,675	(143,810)
21. Change in nonadmitted assets	(8,436)	3,908	1,189
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			
26. Capital Changes:			
26.1 Paid in			
26.2 Transferred from surplus (Stock Dividend)	(2,550)	(2,500)	(2,500)
26.3 Transferred to surplus			
27. Surplus Adjustments:			
27.1 Paid in	(3,725)	(3,800)	(3,800)
27.2 Transferred to capital (Stock Dividend)			
27.3 Transferred from capital			
28. Dividends to stockholders	(3,772)	(6,147)	(10,041)
29. Change in treasury stock			
30. Aggregate write-ins for gains and losses in surplus	(19)		19
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	754,462	171,578	(129,232)
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	971,510	517,858	217,048

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. OTHER INCOME	14,254	15,480	20,486
1202.			
1203.			
1298. Summary of remaining write-ins from overflow page			
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)	14,254	15,480	20,486
3001. STOCK REDEMPTION			
3002. PREPAYMENTS			
3003. OTHER	(19)		19
3098. Summary of remaining write-ins from overflow page			
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	(19)		19

CASH FLOW	1 Current Year to Date	2 Prior Year Ended December 31
1. Premiums and other charges collected	1,387,972	1,978,297
2. Loss and loss adjustment expenses paid (net of salvage and subrogation)	304,800	
3. Total operating expenses paid	1,395,887	1,938,589
4. Cash from operations (Line 1 minus Line 2 minus Line 3)	(312,715)	39,708
5. Investment income (net of investment expense)	32,735	87,903
6. Other income received (expenses paid)	14,254	20,486
7. Federal income taxes (paid) recovered	(11,899)	(18,155)
8. Net cash from operations (Lines 4 to 7)	(277,625)	129,942
9. Proceeds from investments sold, matured or repaid:		
9.1 Bonds		
9.2 Stocks		213,975
9.3 Mortgage loans	4,865	6,051
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)	4,865	220,026
10. Other cash provided:		
10.1 Net transfers from affiliates		
10.2 Borrowed funds received		
10.3 Capital paid in	(2,550)	(2,500)
10.4 Surplus paid in	(3,725)	(3,800)
10.5 Other sources		9,572
10.6 Total other cash provided (Lines 10.1 to 10.5)	(6,275)	3,272
11. Total (Line 8 plus Line 9.8 plus Line 10.6)	(279,035)	353,240
12. Cost of investments acquired (long-term only):		
12.1 Bonds		
12.2 Stocks		69,503
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)		69,503
13. Other cash applied:		
13.1 Dividends to stockholders paid	3,772	10,041
13.2 Net transfers to affiliates		
13.3 Borrowed funds repaid		
13.4 Other applications		7,029
13.5 Total other cash applied (Lines 13.1 to 13.4)	3,772	17,070
14. Total (Line 12.7 plus Line 13.5)	3,772	86,573
15. Net change in cash and short-term investments (Line 11 minus Line 14)	(282,807)	266,667
RECONCILIATION		
16. Cash and short-term investments:		
16.1 Beginning of year	1,243,579	976,912
16.2 End of period (Line 15 plus Line 16.1)	960,772	1,243,579

NOTES TO FINANCIAL STATEMENTS

Due to the defalcation of one of our agents, Equity Land Title Agency, Inc. which closed operations on March 28, 2002, Olympic was placed in a negative Statutory Premium Reserve position. We have executed a Run-Off Per Policy Reinsurance Agreement with ACE Capital Title Reinsurance Company. With the execution and payment made to ACE, Olympic's Statutory Premium Reserve now has a \$0 balance and we are no longer issuing title insurance.

The September 30, 2002 Form 9 reflects this transaction.

The last of the Equity Land Title Agency, Inc.'s claim was paid on October 3, 2002 in the amount of \$35,298.60. This will be reflected on Olympic's October, 2002 statement.

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]
- 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	2	3
Name of Entity	NAIC Company Code	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]
- 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.

12/31/2001
- 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.

12/31/1999
- 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).

1/25/2001
- 7.4

By what department or departments?
- 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 ☒
- 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 ☒
- 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 ☐ No ☒
- 13.2 If yes, please complete the following:

	1	2
	Prior Year-End Statement Value	Current Quarter Statement Value
13.21 Bonds	\$	\$
13.22 Preferred Stock	\$	\$
13.23 Common Stock	\$	\$
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)	\$	\$
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 ☒
- 14.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes ☐ No ☒

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 ☐ No ☒

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

1	2
Name of Custodian(s)	Custodian Address

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	2	3
Name(s)	Location(s)	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 ☒
- 15.4 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	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	2	3
Central Registration Depository	Name(s)	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?
If yes, attach an explanation.

Yes [] No [] N/A [X]
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?
If yes, attach an explanation.

Yes [] No [X]
- 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										

NONE Schedule D Part 1B

SCHEDULE DA - PART 1

Short-Term Investments Owned End of Current Quarter

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Amount of Interest Received Current Quarter	Paid for Accrued Interest
8099999Totals		X X X		2,131	

SCHEDULE DA - PART 2 - Verification

Short-Term Investments Owned

	1	2	3	4
	First Quarter Current Year	Second Quarter Current Year	Third Quarter Current Year	Prior Year Ended December 31
1. Book/adjusted carrying value, beginning of period	672,482	672,482	459,522	721,952
2. Cost of short-term investments acquired				
3. Increase (decrease) by adjustment	721			(49,470)
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		212,960	459,522	
7. Book/adjusted carrying value, current period	673,203	459,522		672,482
8. Total valuation allowance				
9. Subtotal (Lines 7 plus 8)	673,203	459,522		672,482
10. Total nonadmitted amounts				
11. Statement value (Lines 9 minus 10)	673,203	459,522		672,482
12. Income collected during period				51,384
13. Income earned during period				

NONE **Schedule DB Part F Section 1**

NONE **Schedule DB Part F Section 2**

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	NO						
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	NO						
9. Dist. Columbia	DC	NO						
10. Florida	FL	NO						
11. Georgia	GA	NO						
12. Hawaii	HI	NO						
13. Idaho	ID	NO						
14. Illinois	IL	NO						
15. Indiana	IN	NO						
16. Iowa	IA	NO						
17. Kansas	KS	NO						
18. Kentucky	KY	NO						
19. Louisiana	LA	NO						
20. Maine	ME	NO						
21. Maryland	MD	NO						
22. Massachusetts	MA	NO						
23. Michigan	MI	NO						
24. Minnesota	MN	NO						
25. Mississippi	MS	NO						
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	NO						
32. New Mexico	NM	NO						
33. New York	NY	NO						
34. North Carolina	NC	NO						
35. North Dakota	ND	NO						
36. Ohio	OH	YES	1,449,874	1,487,503	304,800			
37. Oklahoma	OK	NO						
38. Oregon	OR	NO						
39. Pennsylvania	PA	NO						
40. Rhode Island	RI	NO						
41. So. Carolina	SC	NO						
42. So. Dakota	SD	NO						
43. Tennessee	TN	NO						
44. Texas	TX	NO						
45. Utah	UT	NO						
46. Vermont	VT	NO						
47. Virginia	VA	NO						
48. Washington	WA	NO						
49. West Virginia	WV	NO						
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	X X X						
58. Totals	(a)	1	1,449,874	1,487,503	304,800			
DETAILS OF WRITE-INS								
5701.		X X X						
5702.		X X X						
5703.		X X X						
5798. Summary of remaining write-ins for Line 57 from overflow page		X X X						
5799. TOTALS (Lines 5701 thru 5703 plus 5798) (Line 57 above)		X X X						

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

NONE Schedule Y Part 1

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					
2. Agency operations:					
2.1 Non-affiliated agency operations					
2.2 Affiliated agency operations			304,800		
3. Totals			304,800		

PART 2 - DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations	58,604	1,449,874	1,487,503
2. Agency operations:			
2.1 Non-affiliated agency operations			
2.2 Affiliated agency operations			
3. Totals	58,604	1,449,874	1,487,503

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.

1. Will the SVO Compliance Certification be filed with this statement?

RESPONSE
YES

EXPLANATION:

BAR CODE:

OLYMPIC TITLE INSURANCE COMPANY / 2002 / 470

SVO Compl Certif - 3rd Q/S



50440200247000103

NONE Schedule DB Part C and D Section 1



OLYMPIC TITLE INSURANCE COMPANY

Company Name

50440

NAIC Code

50440200247000103

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

GREGORY V. POTTS

Name of Investment Officer

Signature of Investment Officer

PRSIDENT

Title of Signatory

07/31/2002

Date

2002 QUARTERLY DISKETTE TRANSMITTAL FORM AND CERTIFICATION (TITLE)

Name of Insurer OLYMPIC TITLE INSURANCE COMPANY

Date 06/30/2002 FEIN 00-0000000

NAIC Group # 0000 NAIC Company # 50440

THIS FORM IS REQUIRED FOR ALL DISKETTE TRANSMITTALS. PLEASE PROVIDE ANY ADDITIONAL COMMENTS
THAT MAY HELP TO IDENTIFY DISKETTE CONTENT

A.

	1st Qtr	2nd Qtr	3rd Qtr
1. Is this the first time you've submitted this filing? (Y/N)	Y	Y	N
2. Is this being re-filed at the request of the NAIC or a state insurance department? (Y/N)	N	N	N
3. Is this being re-filed due to changes to the data originally filed? (Y/N) (If "YES" ENCLOSE HARD COPY PAGES FOR THE CHANGE.)	N	N	N
4. Other? (Y/N) (If "yes" attach an explanation.)	N	N	N

B. Additional comments if necessary for clarification:

C. Diskette Contact Person: KRISTA L. POTTS

Phone: 937-228-2204

Address: 310 W. MONUMENT AVEDAYTON, OH 45402

D. Software Vendor: Financial Software Innovations, Inc.

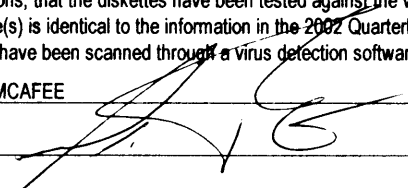
Version: 2002.0

E. Have material validation failures been addressed in the explanation file?

Yes XXX No

F. The undersigned hereby certifies, according to the best of his/her knowledge and belief: that the diskettes submitted with this form were prepared in compliance with NAIC specifications, that the diskettes have been tested against the validations included with these specifications, and that quarterly statement information required to be contained on diskette(s) is identical to the information in the 2002 Quarterly Statement blank filed with the insurer's domiciliary state insurance department. In addition, the diskettes submitted have been scanned through a virus detection software package and no viruses are present on the diskette(s). The virus detection software used was

(Name) MCAFEE (Version Number) 3.41

(Signed) 

Type Name and Title GREGORY V. POTTS, PRESIDENT