



ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2002
OF THE CONDITION AND AFFAIRS OF THE

VICTORIA SPECIALTY INSURANCE COMPANY

NAIC Group Code 0304 0304 NAIC Company Code 10777 Employer's ID Number 34-1842602
 (Current Period) (Prior Period)

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

Country of Domicile United States of America

Incorporated February 9, 1996 Commenced Business _____

Statutory Home Office 5915 Landerbrook Drive, Cleveland, OH 44124-4058
 (Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 5915 Landerbrook Drive
 (Street and Number)
Cleveland, OH 44124-4058 440-461-3461
 (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 5915 Landerbrook Drive, Cleveland, OH 44124-4058
 (Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 5915 Landerbrook Drive
 (Street and Number)
Cleveland, OH 44124-4058 440-461-3461-321
 (City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

Internet Website Address www.victoriainsurance.com

Statement Contact Raymond Karl Mueller 440-461-3461-321
 (Name) (Area Code) (Telephone Number) (Extension)
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Policyowner Relations Contact 5915 Landerbrook Drive
 (Street and Number)
Cleveland, OH 44124-4058 440-461-3461-441
 (City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

OFFICERS

President	<u>Robert William Mueller</u>	Secretary	<u>Carl Arthur Peterson</u>
Chief Financial Officer	<u>Joseph William Metz</u>	Treasurer	<u>Nicholas Adam Hencoski</u>
Vice President	<u>Howard Veail Dempster</u>	Assistant Secretary	<u>Assunta Rossi</u>
Vice President	<u>David Alan Nachman</u>	Assistant Treasurer	<u>Raymond Karl Mueller</u>

VICE PRESIDENTS

<u>Howard Veail Dempster</u>	<u>Joseph William Metz</u>	<u>David Alan Nachman</u>
<u>Thomas Owen Ramsbacher</u>		

DIRECTORS OR TRUSTEES

<u>James Thomas Byron</u>	<u>Howard Veail Dempster</u>	<u>Roger Louis Desjardon</u>
<u>Sharon Leslie Helldorfer</u>	<u>Brendan Patrick Houlihan</u>	<u>Robert William Mueller</u>
<u>Joseph John Pecoraro</u>	<u>James Andrew Tignanelli</u>	

State of Ohio }
 County of Cuyahoga } 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.

Robert William Mueller Assunta Rossi, Assistant Secretary Raymond Karl Mueller, Assistant Treasurer
 President Secretary Treasurer

Subscribed and sworn to before me this _____ day of _____, 2003

a. Is this an original filing? Yes [X] No []
 b. If no,
 1. State the amendment number _____
 2. Date filed _____
 3. Number of pages attached _____

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE Victoria Specialty Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds	2,785,951		2,785,951	2,687,005
2. Stocks:				
2.1 Preferred stocks (Schedule D, Part 2, Section 1)	0		0	0
2.2 Common stocks (Schedule D, Part 2, Section 2)	0		0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$516,579 Schedule E, Part 1) and short-term investments(\$0 Schedule DA, Part 2)	516,579		516,579	593,637
6. Other invested assets (Schedule BA)	0		0	0
7. Receivable for securities			0	0
8. Aggregate write-ins for invested assets	0	0	0	0
9. Subtotals, cash and invested assets (Lines 1 to 8)	3,302,530	0	3,302,530	3,280,642
10. Agents' balances or uncollected premiums:				
10.1 Premiums and agents' balances in course of collection			0	0
10.2 Premiums, agents' balances and installments booked but deferred and not yet due (Including \$ earned but unbilled premiums)			0	0
10.3 Accrued retrospective premiums			0	0
11. Funds held by or deposited with reinsured companies			0	0
12. Bills receivable, taken for premiums			0	0
13. Amounts receivable under high deductible policies			0	0
14. Reinsurance recoverables on loss and loss adjustment expense payments (Schedule F, Part 3, Cols. 7 and 8)			0	0
15. Federal and foreign income tax recoverable and interest thereon (including \$ net deferred tax asset)			0	0
16. Guaranty funds receivable or on deposit			0	0
17. Electronic data processing equipment and software			0	0
18. Interest, dividends and real estate income due and accrued	46,766		46,766	40,008
19. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
20. Receivable from parent, subsidiaries and affiliates			0	0
21. Amount due from/to protected cells			0	0
22. Equities and deposits in pools and associations			0	0
23. Amounts receivable relating to uninsured accident and health plans			0	0
24. Other assets nonadmitted (Exhibit 1)			0	0
25. Aggregate write-ins for other than invested assets	0	0	0	0
26. Total assets excluding protected cell assets (Lines 9 through 25)	3,349,296	0	3,349,296	3,320,650
27. Protected cell assets			0	0
28. TOTALS (Lines 26 and 27)	3,349,296	0	3,349,296	3,320,650
DETAILS OF WRITE-INS				
0801.				
0802.				
0803.				
0898. Summary of remaining write-ins for Line 8 from overflow page	0	0	0	0
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)	0	0	0	0
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	0	0	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 34, Column 8)	0	0
2. Reinsurance payable on paid loss and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 34, Column 9)	0	0
4. Commissions payable, contingent commissions and other similar charges	0	0
5. Other expenses (excluding taxes, licenses and fees)	0	0
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	0	0
7. Federal and foreign income taxes (including \$(5) on realized capital gains (losses)) (including \$1,840 net deferred tax liability)	52,371	14,308
8. Borrowed money \$ and interest thereon \$	0	0
9. Unearned premiums (Part 1A, Line 37, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$)	0	0
10. Advance premiums		
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)		0
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		0
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		0
16. Provision for reinsurance (Schedule F, Part 7)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		131,640
20. Payable for securities		0
21. Liability for amounts held under uninsured accident and health plans		0
22. Capital Notes \$ and interest thereon \$		0
23. Aggregate write-ins for liabilities	0	0
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	52,371	145,948
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	52,371	145,948
27. Aggregate write-ins for special surplus funds	0	0
28. Common capital stock	1,000,000	1,000,000
29. Preferred capital stock		0
30. Aggregate write-ins for other than special surplus funds	0	0
31. Surplus notes		0
32. Gross paid in and contributed surplus	1,500,000	1,500,000
33. Unassigned funds (surplus)	796,925	674,702
34. Less treasury stock, at cost:		
34.1 shares common (value included in Line 28 \$)		0
34.2 shares preferred (value included in Line 29 \$)		0
35. Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 38)	3,296,925	3,174,702
36. TOTALS (Page 2, Line 28, Col. 3)	3,349,296	3,320,650
DETAILS OF WRITE-INS		
2301.		
2302.		
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	0	0
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	0	0
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)	0	0

UNDERWRITING AND INVESTMENT EXHIBIT STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 34, Column 4)	0	0
DEDUCTIONS		
2. Losses incurred (Part 2, Line 34, Column 7)	0	0
3. Loss expenses incurred (Part 3, Line 25, Column 1)	0	0
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	0	0
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	0	0
7. Net income of protected cells		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	0	0
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	172,767	181,374
10. Net realized capital gains or (losses) (Exhibit of Capital Gains (Losses))	(13)	(710)
11. Net investment gain or (loss) (Lines 9 + 10)	172,754	180,664
OTHER INCOME		
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		0
13. Finance and service charges not included in premiums		0
14. Aggregate write-ins for miscellaneous income	0	0
15. Total other income (Lines 12 through 14)	0	0
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	172,754	180,664
17. Dividends to policyholders		0
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	172,754	180,664
19. Federal and foreign income taxes incurred	50,532	61,098
20. Net income (Line 18 minus Line 19) (to Line 22)	122,222	119,566
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 38, Column 2)	3,174,703	3,056,977
GAINS AND (LOSSES) IN SURPLUS		
22. Net income (from Line 20)	122,222	119,566
23. Net unrealized capital gains or (losses)		0
24. Change in net unrealized foreign exchange capital gain (loss)		0
25. Change in net deferred income tax		7,798
26. Change in nonadmitted assets (Exhibit 1, Line 5, Col. 3)	0	0
27. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
28. Change in surplus notes		0
29. Surplus (contributed to) withdrawn from protected cells		
30. Cumulative effect of changes in accounting principles		(9,638)
31. Capital changes:		
31.1. Paid in		0
31.2. Transferred from surplus (Stock Dividend)		0
31.3. Transferred to surplus		0
32. Surplus adjustments:		
32.1. Paid in		0
32.2. Transferred to capital (Stock Dividend)		0
32.3. Transferred from capital		0
33. Net remittances from or (to) Home Office		0
34. Dividends to stockholders (cash)		0
35. Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)	0	0
36. Aggregate write-ins for gains and losses in surplus	0	0
37. Change in surplus as regards policyholders for the year (Lines 22 through 36)	122,222	117,726
38. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 37) (Page 3, Line 35)	3,296,925	3,174,703
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0
1401.		
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	0	0
3601.		
3602.		
3603.		
3698. Summary of remaining write-ins for Line 36 from overflow page	0	0
3699. Totals (Lines 3601 thru 3603 plus 3698) (Line 36 above)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	0	0
2. Loss and loss adjustment expenses paid (net of salvage and subrogation)	0	0
3. Underwriting expenses paid	0	0
4. Other underwriting income (expenses)	0	0
5. Cash from underwriting (Line 1 minus Line 2 minus Line 3 plus Line 4)	0	0
6. Net investment income	169,307	164,377
7. Other income (expenses):		
7.1 Agents' balances charged off	0	0
7.2 Net funds held under reinsurance treaties	0	0
7.3 Net amount withheld or retained for account of others	0	0
7.4 Aggregate write-ins for miscellaneous items	0	0
7.5 Total other income (Lines 7.1 to 7.4)	0	0
8. Dividends to policyholders on direct business , less \$ dividends on reinsurance assumed or ceded (net)	0	0
9. Federal and foreign income taxes (paid) recovered	(12,470)	(129,138)
10. Net cash from operations (Line 5 plus Line 6 plus Line 7.5 minus Line 8 plus Line 9)	156,837	35,239
Cash from Investments		
11. Proceeds from investments sold, matured or repaid:		
11.1 Bonds	311,071	2,097,404
11.2 Stocks	0	0
11.3 Mortgage loans	0	0
11.4 Real estate	0	0
11.5 Other invested assets	0	0
11.6 Net gains or (losses) on cash and short-term investments	(13)	(710)
11.7 Miscellaneous proceeds	0	0
11.8 Total investment proceeds (Lines 11.1 to 11.7)	311,058	2,096,694
12. Cost of investments acquired (long-term only):		
12.1 Bonds	413,313	2,069,089
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Miscellaneous applications	0	0
12.7 Total investments acquired (Lines 12.1 to 12.6)	413,313	2,069,089
13. Net Cash from investments (Line 11.8 minus Line 12.7)	(102,255)	27,605
Cash from Financing and Miscellaneous Sources		
14. Cash provided:		
14.1 Surplus notes, capital and surplus paid in	0	0
14.2 Capital notes \$ less amounts repaid \$	0	0
14.3 Net transfers from affiliates	0	0
14.4 Borrowed funds received	0	0
14.5 Other cash provided	0	0
14.6 Total (Lines 14.1 to 14.5)	0	0
15. Cash applied:		
15.1 Dividends to stockholders paid	0	0
15.2 Net transfers to affiliates	131,640	16,602
15.3 Borrowed funds repaid	0	0
15.4 Other applications	0	1,840
15.5 Total (Lines 15.1 to 15.4)	131,640	18,442
16. Net cash from financing and miscellaneous sources (Line 14.6 minus Line 15.5)	(131,640)	(18,442)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
17. Net change in cash and short-term investments (Line 10, plus Line 13, plus Line 16)	(77,058)	44,402
18. Cash and short-term investments:		
18.1 Beginning of year	593,637	549,235
18.2 End of year (Line 17 plus Line 18.1)	516,579	593,637
DETAILS OF WRITE-INS		
07.401		
07.402		
07.403		
07.498 Summary of remaining write-ins for Line 7.4 from overflow page	0	0
07.499 Totals (Lines 07.401 thru 07.403 plus 07.498) (Line 7.4 above)	0	0

Part 1
NONE

Part 1A
NONE

Part 1B
NONE

Part 2
NONE

Part 2A
NONE

Part 3
NONE

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 95,675	104,363
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 63,176	61,490
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash/short-term investments	(e) 7,160	6,914
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	166,011	172,767
11. Investment expenses		(g)
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		0
16. Total (Lines 11 through 15)		0
17. Net Investment Income - (Line 10 minus Line 16)		172,767
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Total (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 1,231 accrual of discount less \$ 4,527 amortization of premium and less \$ 3,113 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Increases (Decreases) by Adjustment	4 Net Gain (Loss) from Change in Difference Between Basis Book/ Adjusted Carrying and Admitted Values	5 Total
1. U.S. Government bonds					0
1.1 Bonds exempt from U.S. tax					0
1.2 Other bonds (unaffiliated)					0
1.3 Bonds of affiliates					0
2.1 Preferred stocks (unaffiliated)					0
2.11 Preferred stocks of affiliates					0
2.2 Common stocks (unaffiliated)					0
2.21 Common stocks of affiliates					0
3. Mortgage loans					0
4. Real estate					0
5. Contract loans					0
6. Cash/Short-term investments	(13)				(13)
7. Derivative instruments					0
8. Other invested assets					0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	(13)	0	0	0	(13)
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	0	0

EXHIBIT 1 - ANALYSIS OF NONADMITTED ASSETS AND RELATED ITEMS

	1 End of Current Year	2 End of Prior Year	3 Changes for Year (Increase) Decrease
1. Summary of Items Page 2, Lines 10 to 17 and 19 to 23, Column 2			
2. Other Nonadmitted Assets:			
2.1 Bills receivable			
2.2 Furniture, equipment and supplies			
2.3 Leasehold improvements			
2.4 Loans on personal security, endorsed or not			
3. Total (Lines 2.1 to 2.4)			
4. Aggregate write-ins for other assets			
5. Total (Line 1 plus Lines 3 and 4)			
0401.			
0402.			
0403.			
0498. Summary of remaining write-ins for Line 4 from overflow page			
0499. Totals (Lines 0401 thru 0403 plus 0498) (Line 4 above)			

NONE

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. ACCOUNTING PRACTICES

The financial statements of the Victoria Specialty Insurance Company (the "Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Company recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* (the "Manual") has been adopted as a component of prescribed or permitted practices by the State of Ohio. There are no material differences in the statutory accounting practices prescribed by the State of Ohio and the Manual applicable to the Company. The Company has not requested any permitted statutory accounting practices from the State of Ohio.

B. USE OF ESTIMATES IN THE PREPARATION OF THE FINANCIAL STATEMENTS

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

C. ACCOUNTING POLICY

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business. The Company does not assume any premium from other carriers.

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

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are valued on the bases promulgated by the NAIC. Short-term bonds are amortized using the straight line method.
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific method.
- (3) The Company currently has no investment in common stock.
- (4) The Company does not have an investment in preferred stocks.
- (5) The Company does not have any mortgage loans on real estate.
- (6) A retrospective adjustment method is employed to recalculate the values of the loan-backed and structured securities holdings with the exception of interest-only bonds. Each acquisition lot was reviewed to recalculate the effective yield. The recalculated effective yield was used to derive a book value as if the new yield were applied at the time of acquisition. Outstanding principal factors from the time of acquisition to adjustment date were used to calculate the prepayment history for all applicable securities. Conditional prepayment rates, computed with life-to-date factor histories and weighted average maturities, were used to affect the calculation of projected prepayments for pass-through, interest-only and principal-only security types.
- (7) The Company does not own any non-insurance company entities.
- (8) The Company does not have an investment in joint ventures, partnerships or limited liability companies.
- (9) During 2002, the Company did not engage in any type of derivative transactions.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amounts provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed, and any adjustments are reflected in the period determined.
- (12) The Company elected to use rounding in reporting amounts in this statement, with the exception of Schedule D, where amounts reported have been truncated.

NOTES TO FINANCIAL STATEMENTS

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

- A. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Ohio. The State of Ohio required that insurance companies domiciled in the State of Ohio prepare their statutory basis financial statements in accordance with the Manual subject to any deviations prescribed or permitted by the insurance commissioner of the State of Ohio.
- B. Accounting changes adopted to conform to the provisions of the Manual are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods. The Company did not record any Accounting Changes or Corrections of Errors in 2002.

As of January 1, 2001, the Company reported a change of accounting principle, as an adjustment that decreased unassigned funds, of \$9,638. The table below lists the components, by Statement of Statutory Accounting Principle (SSAP), of the cumulative effect reported in the Summary of Operations:

CUMULATIVE EFFECT OF CODIFICATION AS OF JANUARY 1, 2001

SSAP No. 10 - Income Taxes. In conjunction with this SSAP, deferred income tax assets (DTAs) and liabilities (DTLs) have been established. In addition, it was necessary to make an adjustment to the cumulative balance of current federal income taxes due or accrued. (\$9,638)

Total cumulative effect of codification as of January 1, 2001, as reported on Column 2, line 30 of the Statement of Income, Cumulative Effect of Changes in Accounting Principles: (\$9,638)

3. BUSINESS COMBINATIONS AND GOODWILL

During 2002, the Company did not have any business combinations or goodwill.

4. DISCONTINUED OPERATIONS

The Company did not have any discontinued operations during 2002.

5. INVESTMENTS

- A. The Company does not have any mortgage or mezzanine real estate loan investments.
- B. The Company has not issued any debt.
- C. The Company does not have any reverse mortgages.
- D. Loan-backed securities

- (1) A retrospective method is employed to recalculate the values of the loan-backed and structured securities holdings with the exception of interest-only bonds. Each acquisition lot was reviewed to recalculate the effective yield. The recalculated effective yield was used to derive a book value as if the new yield were applied at the time of acquisition.
- (2) Outstanding principal factors from the time of acquisition to the adjustment date were used to calculate the prepayment history for all applicable securities. Conditional prepayments rates computed with life-to-date factor histories and weighted average maturities, were used to affect the calculation of projected prepayments for pass-through, interest-only and principal-only securities types.
- (3) The factors used to produce the bond and preferred stock portfolios market valuation calculations were prevailing market rates, average life, bond and preferred stock quality and market characteristics. Public issue bond and stock prices were derived from commercial bond and preferred stock pricing services. The value of public issue portfolios was combined with the direct placement market values to form a total market value for the company as of December 31, 2002. In developing our private placement values, a yield matrix was created based on the December 31, 2002 US Treasury yield curve and Corporate bond yield curve. Each private placement bond was evaluated against the yield matrix, and valuation yield was developed based on the type of issue, its current quality rating and its remaining average life. The market price was calculated based on the valuation yield using the discounted cash flow approach.
- (4) There were no changes from the retrospective to the prospective adjustment methodology due to negative yields on specific securities.

E. The Company does not have any repurchase agreements.

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

The Company did not have any investments in joint ventures, partnerships or limited liability companies during the statement period.

NOTES TO FINANCIAL STATEMENTS

7. INVESTMENT INCOME

- A. Due and accrued income was excluded from surplus on the following bases:

All investment income due and accrued with amounts that are over 90 days past due.

- B. The total amount excluded was \$0.

8. DERIVATIVE INSTRUMENTS

The Company did not engage in any type of derivative transactions during the statement period.

9. INCOME TAXES

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

	<u>2002</u>	<u>2001</u>
(1) Total of all deferred tax assets (DTAs) (admitted and nonadmitted)	\$0	\$0
(2) Total of all deferred tax liabilities (DTLs)	(2)	(2)
(3) Total deferred tax assets nonadmitted in accordance with SSAP No.10 Income Taxes	<u>0</u>	<u>0</u>
(4) Net DTA(L)	(\$2)	(\$2)
(5) Increase (decrease) in deferred tax assets nonadmitted	<u>\$0</u>	<u>\$0</u>

- B. The Company has recognized all Deferred Tax Liabilities as required in SSAP 10, paragraph 6D.

- C. Current income taxes incurred consists of the following major components:

	<u>December 31, 2002</u> <u>(in \$ thousands)</u>	<u>December 31, 2001</u> <u>(in \$ thousands)</u>
Current Year Expense (Benefit)	\$51	\$61
Tax Credits	<u>0</u>	<u>0</u>
Current Federal Income Taxes Incurred	<u>\$51</u>	<u>\$61</u>

The change in main components of DTAs and DTLs are as follows:

(in \$ thousands)

DTAS RESULTING FROM BOOK/TAX DIFFERENCES	As of December 31, 2002	As of December 31, 2001	Change
Insurance Reserves	\$0	\$0	\$0
Non-Admitted Assets	0	0	0
Other Deferred Tax Assets	0	0	0
Total DTAs	\$0	\$0	\$0
DTLS RESULTING FROM BOOK/TAX DIFFERENCES	As of December 31, 2002	As of December 31, 2001	Change
Invested Assets	(\$2)	(\$2)	\$0
Depreciation	0	0	0
Total DTLs	(\$2)	(\$2)	\$0
Total Change in DTL	(\$2)	(\$2)	\$0

- D. Analysis of Actual Income Tax Expense

	<u>December 31, 2002</u> <u>(in \$ thousands)</u>
Total Book Earnings	\$173
Net Tax Exempt Investments	\$0
Change in Reserves	0
Change in Investment Basis	0
Other Adjustments	(28)
Total Adjustments	(28)
Total Taxable Current Income	<u>\$145</u>
Total Current Tax	<u>\$51</u>

- E. (1) As of December 31, 2002, the Company did not have any operating loss carryforwards.

NOTES TO FINANCIAL STATEMENTS

(2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

2002	\$50,532
2001	\$61,098
2000	\$39,577

F. (1) The Company files a consolidated federal income tax return which includes the following companies:

ARL Holdings, Inc.	Prudential Mutual Fund Distributors, Inc.
Bache Insurance Agency Incorporated	Prudential P&C Holdings, Inc.
Bache Insurance Agency of Alabama, Inc.	Prudential Private Placement Investors, Inc.
Braeloch Holdings, Inc.	Prudential Property & Casualty General Agency
Braeloch Successor Corporation	Prudential Property & Casualty Insurance Company
Capital Agricultural Property Services, Inc.	Prudential Realty Securities, II, Inc.
COLICO, Inc.	Prudential Referral Services Inc.
Corporate America Realty, Inc.	Prudential Relocation of Texas, Inc.
Dryden Finance, Inc.	Prudential Relocation, Inc.
Dryden Holdings Corporation	Prudential Securities (Argentina) Incorporated
Enhanced Investment Technologies, Inc.	Prudential Securities (Chile) Inc.
Flor-Ag Corporation	Prudential Securities (Japan) Limited
Gateway Holdings, Inc.	Prudential Securities CMO Issuer, Inc.
Gibraltar Properties, Inc.	Prudential Securities Futures Management, Inc.
Graham Depository Company II	Prudential Securities Group, Inc.
Graham Energy Ltd.	Prudential Securities Incorporated
Graham Exploration, Ltd.	Prudential Securities Municipal Derivatives, Inc.
Graham Resources, Inc.	Prudential Securities Secured Financing Corporation
Graham Royalty, Ltd.	Prudential Securities Structured Assets, Inc.
Hochman & Baker Investment Advisory Services, Inc.	Prudential Select Holdings, Inc.
Hochman & Baker Securities	Prudential Select Life Insurance Co. of America
Hochman & Baker, Inc.	Prudential Timber Investments, Inc.
Hochman & Baker, Insurance Services, Inc.	Prudential Trust Company
Human Resource Finance Company, Inc.	Prudential TX Residential Services Corporation
Merastar Corporation	Prudential-Bache Energy Corporation
Merastar Insurance Company	Prudential-Bache Energy Production, Inc.
PB Financial Services, Inc.	Prudential-Bache Futures Asia Pacific, Ltd.
PBT Home Equity Holdings, Inc.	Prudential-Bache International Banking Corporation
PBT Mortgage Corporation	Prudential-Bache Leasing Inc.
PCM International, Inc.	Prudential-Bache Program Services, Inc.
PGA European Holdings, Inc.	Prudential-Bache Properties Inc.
PGLH of Delaware, Inc.	Prudential-Bache Securities (Germany), Inc.
PGR Advisors I Incorporated	Prudential-Bache Securities (Holland), Inc.
PGR Advisors, Inc.	Prudential-Bache Singapore Holdings, Ltd.
PHMC Services Corporation	Prudential-Bache Trade Services
PIC Realty Corporation	Prudential-Bache Transfer Agent Services, Inc.
PIFM Holdco, Inc.	PSI Partners Inc.
PIM Foreign Investment, Inc.	PTC Services, Inc.
PIM Global Financial Strategies, Inc.	Residential Information Services, Inc.
PIM Investments, Inc.	Residential Services Corporation of America
PIM Warehouse, Inc.	Seaport Futures Management, Inc.
PMCC Holding Company	Securitized Asset Sales, Inc.
PREI International, Inc.	SMP Holdings, Inc.
Pruco Life Insurance Company	SVIIT Holdings, Inc.
Pruco Life Insurance Company of New Jersey	The Prudential Asset Management Company
Pruco Securities Corporation	The Prudential Assigned Settlement Services, Inc.
PRUCO, INC.	The Prudential Bank and Trust Company
Prudential Agricultural Credit, Inc.	The Prudential Commercial Insurance Company
Prudential Asset Management Holding Company	The Prudential Commercial Insurance Company of New Jersey
Prudential Asset Resources, Inc.	The Prudential General Insurance Company of New Jersey
Prudential Bache Global Markets, Inc.	The Prudential Home Mortgage Company, Inc.
Prudential Bache Securities (Switzerland), Inc.	The Prudential Home Mortgage Securities Corp., Inc.
Prudential Bache Securities (UK) Inc.	The Prudential Insurance Company of America
Prudential Carbon Mesa	The Prudential Property & Casualty Company of New Jersey
Prudential Direct Advisers, Incorporated	The Prudential Property & Casualty NJ Holdings, Inc.
Prudential Direct Distributors, Incorporated	The Prudential Property and Casualty NJ Insurance Brokerage, Inc.

NOTES TO FINANCIAL STATEMENTS

Prudential Direct Insurance Agency of Alabama, Inc.	The Prudential Real Estate Affiliates, Inc.
Prudential Direct Insurance Agency of Massachusetts, Inc.	The Prudential Real Estate Financial Services of America, Inc.
Prudential Direct Insurance Agency of New Mexico, Inc.	The Prudential Savings Bank, FSB
Prudential Direct Insurance Agency of Ohio, Inc.	The Robert C. Wilson Company
Prudential Direct Insurance Agency of Wyoming, Inc.	THI Holdings (Delaware), Inc.
Prudential Direct, Incorporated	Titan Auto Agency, Inc.
Prudential Equity Investors, Incorporated	Titan Auto Insurance of Arizona, Inc.
Prudential Financial, Inc.	Titan Auto Insurance, Inc. (CO)
Prudential General Agency of Florida, Inc.	Titan Auto Insurance (NV)
Prudential General Agency of Kentucky, Inc.	Titan Auto Insurance of New Mexico, Inc.
Prudential General Agency of Massachusetts, Inc.	Titan Auto Insurance of Pennsylvania, Inc.
Prudential General Agency of Mississippi, Inc.	Titan Holding Service Corporation
Prudential General Agency of Nevada, Inc.	Titan Indemnity Company
Prudential General Agency of New Mexico, Inc.	Titan Insurance Company
Prudential General Agency of Ohio, Inc.	Titan Insurance Services, Inc.
Prudential General Agency of Wyoming, Inc.	Titan National Auto Call Center, Inc.
Prudential General Insurance Company	TRGOAG Company, Inc.
Prudential Global Funding, Inc.	U.S. High Yield Management Company, Inc.
Prudential Home Building Investors, Inc.	Victoria Automobile Insurance Company
Prudential Home Corporation	Victoria Financial Corporation
Prudential Human Resources Management Co. Inc	Victoria Fire & Casualty Company
Prudential Huntoon Paige Associates. Ltd.	Victoria Insurance Agency
Prudential IBH Holdco, Inc.	Victoria National Insurance Company
Prudential Insurance Brokerage, Inc.	Victoria Select Insurance Company
Prudential International Insurance Holdings, Ltd.	Victoria Specialty Insurance Company
Prudential International Investments Corporation	W.I. of Florida, Inc.
Prudential International Investments Services Corporation	Wexford Clearing Services Corporation
Prudential Investment Management, Inc.	WHI of New York
Prudential Mortgage Asset Corporation II	Whitehall Holdings, Inc.
Prudential Mortgage Capital Co., Inc.	Whitehall Insurance Agency of Texas, Inc.
Prudential Mortgage Capital Holdings, Inc.	Whitehall of Indiana, Inc.
Prudential Multifamily Mortgage, Inc.	WMF ComQuote, Inc

(2) The consolidated federal income tax liabilities are allocated to the consolidated companies, based on their separate return tax liabilities, in accordance with Internal Revenue Code Section 1552(a)(2) and the Treasury Regulations Sections 1.1552-1(a)(2) and 1.1502-33(d)(2)(ii). Members with losses record current tax benefits to the extent such losses are recognized in the consolidated federal tax return. Any company allocated a credit in accordance with these provisions will receive payment of such credit not later than the 31st day of December in the year in which the return is filed.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

- A. The Company is owned by Victoria Fire & Casualty Company, an Ohio domiciled insurance company. Victoria Fire & Casualty is 100% owned by Victoria Financial Corporation, an insurance holding company domiciled in the state of Delaware, which is in turn owned by THI Holdings (Delaware), Inc. (“THI”). THI is owned by Prudential Property and Casualty Insurance Company, a wholly owned subsidiary of Prudential P&C Holdings, Inc. (a Delaware non-insurer and a wholly owned subsidiary of PRUCO, Inc., domiciled in New Jersey), whose ultimate parent is Prudential Financial, Inc. (a New Jersey non-insurer), owns 100% of the Company's outstanding stock.

Prior to its demutualization on December 18, 2001, The Prudential Insurance Company of America (a New Jersey mutual life insurer) was the Company's ultimate parent.

B./C. The Company does not have any material affiliated transactions to report.

D. At December 31, 2002, the Company did not report any amounts due to affiliated companies

E. The Company and affiliated insurers did not have any material contingent exposures of assets to liabilities as a result of guarantees or undertakings for the benefit of an affiliate.

F. The following affiliates have service agreements with the Company: The Prudential Insurance Company of America, Prudential Property and Casualty Insurance Company and Victoria Financial Corporation. Investment services are provided to the Company by Prudential Investment Management, Inc. under the terms of the Investment Advisory Agreement.

G. All outstanding shares of the Company are owned by Victoria Fire & Casualty Company, an insurance company domiciled in the state of Ohio.

H. The Company does not hold any investments, either directly or indirectly via a downstream subsidiary or controlled affiliated company, in its ultimate parent or any upstream intermediate parent.

I. The Company does not own any subsidiaries.

NOTES TO FINANCIAL STATEMENTS

J. The Company does not have an investment with an impaired value.

11. DEBT

A. The Company did not have any capital notes outstanding as of December 31, 2002.

B. The Company did not have any other debt obligations outstanding as of December 31, 2002.

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

A. The Company does not have a defined benefit plan.

B. The Company does not have a defined contribution plan.

C. The Company is not a member of a multi-employer plan.

D. The Company is not a member of the Holding Company's plan.

E. The Company does not have post retirement obligations.

13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

A. The Company has 1,000 shares of common stock (par value \$1,000) authorized, issued and outstanding at December 31, 2002.

B. The Company has no preferred stock outstanding.

C. The payment of dividends by Ohio insurance companies without prior approval of the Ohio Superintendent of Insurance is subject to restrictions relating to statutory surplus. The maximum dividend that may be paid under Ohio law by the Company during a calendar year without prior approval is the greater of 10% of statutory surplus as of the preceding December 31, or the statutory net income of the preceding calendar year. Statutory surplus as of December 31, 2002 was \$3,296,925. The maximum dividend payout which may be made without prior approval during 2003 is \$329,693.

D. Within the limitations of (C) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

E. No restrictions have been placed upon unassigned surplus funds.

F. The Company did not have any advances to surplus not repaid.

G. No stock is held by the Company for special purposes.

H. The Company does not have any special surplus funds from the prior period.

I. The portion of unassigned funds (surplus) represented or reduced by each of the following items:

(1) Unrealized gains and losses	\$0
(2) Nonadmitted asset values	\$0
(3) Separate Account business	\$0
(4) Asset Valuation Reserve	\$0
(5) Provision for reinsurance	\$0

J. The Company does not own any surplus debentures.

K./L. The Company has not had any quasi-reorganizations.

14. CONTINGENCIES

A. The Company does not have any material contingency liabilities or guarantees.

B. The Company does not have a guaranty fund liability.

C. The Company did not have any gain contingencies.

D. The Company is subject to legal and regulatory actions in the ordinary course of its businesses, including class actions. Pending legal and regulatory actions include proceedings specific to the Company's practices and proceedings generally applicable to business practices in the industries in which the Company operates. In certain of these matters, large and/or indeterminate amounts are sought, including punitive or exemplary damages. The Company's litigation is subject to many uncertainties, and given the complexity and scope, the outcomes cannot be predicted. It is possible that the results of operations or the cash flow of the Company, in a particular quarterly or annual period, could be materially affected by an ultimate unfavorable outcome of pending litigation and regulatory matters depending, in part, upon the results of operations or cash flow for such period. Management believes, however, that the ultimate resolution of all pending litigation and regulatory matters, after consideration of applicable reserves, should not have a material adverse effect on the Company's financial position.

NOTES TO FINANCIAL STATEMENTS

15. LEASES

The Company has not entered into any leasing arrangements as lessee which could have a material financial effect.

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

The Company does not have any financial instrument contracts outstanding as of December 31, 2002, including swaps, futures, options or any other financial contract.

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

A. The Company did not transfer any receivable balances and report them as sales.

B. The Company did not transfer any financial assets to extinguish any liabilities during 2002.

C. The Company has not participated in wash sales during 2002.

18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED A&H PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

The Company did not serve as administrator for any uninsured A&H Plans or partially insured plans.

19. DIRECT PREMIUM WRITTEN BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

The Company did not use any Managing General Agents in 2002.

20. OTHER ITEMS

A. The Company had no extraordinary events or transactions as defined by SSAP No. 24, Discontinued Operations and Extraordinary Items, during the reporting period.

B. The Company had no troubled debt restructuring.

C. The Company did not have any assets on deposit with any governmental authorities or trustees.

D. The Company has no material balance that is reasonably possible to be uncollectible for assets covered by SSAP's 6, 47 or 66.

E. The Company has no reinsurance accounted for as a deposit.

F. The Company does not sell multiple peril crop insurance.

G. The Company did not participate in any mezzanine real estate loans.

H. The Company has no health care receivables.

I. The Company did not have a material exposure to losses as a result of the unfortunate events of September 11, 2001.

J. The Company does not own any real estate.

K. The Company does not issue any policyholder participation policies.

L. The Company does not have a need to record a premium deficiency reserve.

M. The Company did not participate in any non-cash transactions.

N. The Company did not suffer a business interruption event.

O. Certain 2001 account balances have been reclassified to conform with the 2002 presentation as described in the Manual.

21. EVENTS SUBSEQUENT

Type II

On October 3, 2002, the Company's ultimate parent, Prudential Financial, Inc. (Prudential) announced that it is circulating information about its personal lines property and casualty business to other companies to assess interest in its potential sale. Prudential had previously said it was exploring options concerning the future of this business. Prudential stressed that it is exploring several alternatives and that it has not made a final decision, but expects to do so in the near future.

22. REINSURANCE

A. UNSECURED REINSURANCE RECOVERABLES

The Company is 100% reinsured by its parent, Victoria Fire & Casualty Company.

B. REINSURANCE RECOVERABLE IN DISPUTE

The Company does not have any reinsurance recoverable on paid and unpaid (including IBNR) losses in dispute that exceeds 5% of the Company's policyholder surplus nor does the aggregate of the items in dispute exceed 10% of the Company's policyholder surplus.

NOTES TO FINANCIAL STATEMENTS

C. REINSURANCE ASSUMED AND CEDED

(1)/(2) The table below summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2002:

	ASSUMED Unearned Premiums (1)	ASSUMED Commission Equity (2)	CEDED Unearned Premiums (3)	CEDED Commission Equity (4)	NET Unearned Premiums (5)	NET Commission Equity (6)
(i) Affiliates	\$0	\$0	\$0	\$0	\$0	\$0
(ii) All Other	0	0	0	0	0	0
(iii) Total	\$0	\$0	\$0	\$0	\$0	\$0

(iv) Direct Unearned Premium Reserve of \$0.

(3) The Company does not have any protected cells.

D. UNCOLLECTIBLE REINSURANCE

The Company does not have any material uncollectible reinsurance.

E. COMMUTATION OF CEDED REINSURANCE

The Company has no commutation of ceded reinsurance.

F. RETROACTIVE REINSURANCE

There were no retroactive reinsurance contracts in force during 2002.

23. RETROSPECTIVELY RATED CONTRACTS

The Company has no accrued retrospective premiums.

24. CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Incurred losses and loss adjustment expenses attributable to insured events of prior years is not applicable to the Company due to its 100% quota share reinsurance treaty.

25. INTERCOMPANY POOLING ARRANGEMENTS

- A. Victoria Fire & Casualty Company, NAIC #42889, Lead Company, 100% participant
 Victoria Select Insurance Company, NAIC #10105, 0% participant
 Victoria National Insurance Company, NAIC #10778, 0% participant
 Victoria Automobile Insurance Company, NAIC #10644, 0% participant
 Victoria Specialty Insurance Company, NAIC #10777, 0% participant

B. All business and lines written is subject to the Pool.

C./D. Excess reinsurance is applied after the pooling reinsurance, and is ceded only from the lead company.

E. There are no discrepancies between business ceded by affiliated companies and assumed by the lead company.

F. The Pool has not recorded uncollectible reinsurance or a Schedule F Penalty.

26. STRUCTURED SETTLEMENTS

A. The Company has not purchased annuities under which the Company is owner and payee.

B. The Company does not have any purchased structured settlement annuities.

27. HIGH DEDUCTIBLES

The Company does not offer any high deductible policies.

28. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES AND UNPAID LOSS ADJUSTMENT EXPENSES

The Company does not discount unpaid losses or unpaid loss adjustment expenses.

29. ASBESTOS/ENVIRONMENTAL RESERVES

A. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses? Yes () No (X)

B. State the amount of the ending reserves for Bulk + IBNR included in (A) (Loss & LAE): None

C. State the amount of the ending reserves for loss adjustment expenses included in (A) (Case, Bulk + IBNR): None

D. Does the Company have on their books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to environmental losses? Yes () No (X)

E. State the amount of the ending reserves for Bulk + IBNR included in (D) (Loss & LAE): None

NOTES TO FINANCIAL STATEMENTS

F. State the amount of the ending reserves for loss adjustment expenses included in (D) (Case, Bulk + IBNR): None

G. The Company does not have a material potential exposure to asbestos or environmental claims.

30. SUBSCRIBER SAVINGS ACCOUNTS

The Company is not a reciprocal insurance company.

31. FINANCIAL GUARANTY INSURANCE EXPOSURES

The Company does not have any financial guaranty exposure.

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. Treasury securities	1,981,789	60.008	1,981,789	60.008
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies		0.000		0.000
1.22 Issued by U.S. government sponsored agencies		0.000		0.000
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)		0.000		0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations		0.000		0.000
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations		0.000		0.000
1.43 Revenue and assessment obligations		0.000		0.000
1.44 Industrial development and similar obligations		0.000		0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Guaranteed by GNMA	804,162	24.350	804,162	24.350
1.512 Issued by FNMA and FHLMC		0.000		0.000
1.513 Privately issued		0.000		0.000
1.52 CMOs and REMICs:				
1.521 Issued by FNMA and FHLMC		0.000		0.000
1.522 Privately issued and collateralized by MBS issued or guaranteed by GNMA, FNMA, or FHLMC		0.000		0.000
1.523 All other privately issued		0.000		0.000
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)		0.000		0.000
2.2 Unaffiliated foreign securities		0.000		0.000
2.3 Affiliated securities		0.000		0.000
3. Equity interests:				
3.1 Investments in mutual funds		0.000		0.000
3.2 Preferred stocks:				
3.21 Affiliated		0.000		0.000
3.22 Unaffiliated		0.000		0.000
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated		0.000		0.000
3.32 Unaffiliated		0.000		0.000
3.4 Other equity securities:				
3.41 Affiliated		0.000		0.000
3.42 Unaffiliated		0.000		0.000
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated		0.000		0.000
3.52 Unaffiliated		0.000		0.000
4. Mortgage loans:				
4.1 Construction and land development		0.000		0.000
4.2 Agricultural		0.000		0.000
4.3 Single family residential properties		0.000		0.000
4.4 Multifamily residential properties		0.000		0.000
4.5 Commercial loans		0.000		0.000
5. Real estate investments:				
5.1 Property occupied by the company		0.000	0	0.000
5.2 Property held for the production of income (includes \$ of property acquired in satisfaction of debt)		0.000	0	0.000
5.3 Property held for sale (\$ including property acquired in satisfaction of debt)		0.000	0	0.000
6. Policy loans		0.000		0.000
7. Receivables for securities		0.000	0	0.000
8. Cash and short-term investments	516,579	15.642	516,579	15.642
9. Other invested assets		0.000		0.000
10. Total invested assets	3,302,530	100.000	3,302,530	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No []
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [] No [] NA []
- 1.3 State Regulating? Ohio.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No []
- 2.2 If yes, date of change:
 If not previously filed, furnish herewith a certified copy of the instrument as amended.
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2001
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/1996
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).08/08/1997
- 3.4 By what department or departments? Ohio Department of Insurance
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No []
- 4.12 renewals? Yes [] No []
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No []
- 4.22 renewals? Yes [] No []
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No []
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) Yes [] No []
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No []
- 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 mutual or reciprocal, the nationality of its manager or attorney in fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
.....
.....

GENERAL INTERROGATORIES

(continued)

8. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 PricewaterhouseCoopers LLP
 1177 Avenue of the Americas
 New York, NY 10036.....
9. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with a(n) actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Amy Himmelberger, FCAS, MAAA
 23 Main St.
 Holmdel, NJ 07733
 Employee of Prudential Property and Casualty Insurance Company.....
10. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 10.1 What changes have been made during the year in the United States Manager or the United States Trustees of the reporting entity?
- 10.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 10.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 10.4 If answer to (10.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] NA []

BOARD OF DIRECTORS

11. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof? Yes [X] No []
12. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [X] No []
13. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees which is in or likely to conflict with the official duties of such person?. Yes [X] No []

FINANCIAL

- 14.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 14.11 To directors or other officers ... \$.....
- 14.12 To stockholders not officers ... \$.....
- 14.13 Trustees, supreme or grand (Fraternal only) \$.....
- 14.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 14.21 To directors or other officers ... \$.....
- 14.22 To stockholders not officers ... \$.....
- 14.23 Trustees, supreme or grand (Fraternal only) \$.....
- 15.1 Were any of the assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in this statement? Yes [] No [X]
- 15.2 If yes, state the amount thereof at December 31 of the current year:
- 15.21 Rented from others \$.....
- 15.22 Borrowed from others \$.....
- 15.23 Leased from others \$.....
- 15.24 Other \$.....
- Disclose in Notes to Financial Statements the nature of each of these obligations.
- 16.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 16.2 If answer is yes,
- 16.21 Amount paid as losses or risk adjustment \$.....
- 16.22 Amount paid as expenses \$.....
- 16.23 Other amounts paid \$.....

GENERAL INTERROGATORIES

(continued)
INVESTMENT

17. List the following capital stock information for the reporting entity:

Class	1	2	3	4	5		6	
	Number of Shares Authorized	Number of Shares Outstanding	Par Value Per Share	Redemption Price if Callable	Is Dividend Rate Limited?		Are Dividends Cumulative?	
					Yes	No	Yes	No
					[]	[]	[]	[]
Preferred								
Common	1,000	1,000	1,000.000	XXX	XXX	XXX	XXX	XXX

18.1. Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date, except as shown by Schedule E - Part 2 - Special Deposits? Yes [X] No []

18.2. If no, give full and complete information relating thereto:

19.1. Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, except as shown on the Schedule E - Part 2 - Special Deposits; or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 15.1) Yes [] No [X]

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

19.21	Loaned to others	\$
19.22	Subject to repurchase agreements	\$
19.23	Subject to reverse repurchase agreements	\$
19.24	Subject to dollar repurchase agreements	\$
19.25	Subject to reverse dollar repurchase agreements	\$
19.26	Pledged as collateral	\$
19.27	Placed under option agreements	\$
19.28	Letter stock or other securities restricted as to sale ...	\$
19.29	Other	\$

19.3. For each category above, if any of these assets are held by others, identify by whom held:

19.31	19.35
19.32	19.36
19.33	19.37
19.34	19.38
	19.39

For categories (19.21) and (19.23) above, and for any other securities that were made available for use by another person during the period covered by this statement, attach a schedule as shown in the instructions to the annual statement.

19.4. For category (19.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....
.....

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

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

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

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

22. 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 []

22.01. 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
The Prudential Savings Bank.....	Atlanta, Georgia.....
.....

GENERAL INTERROGATORIES

(continued)
INVESTMENT

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

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

22.03 Have there been any changes, including name changes, in the custodian(s) identified in 22.01 during the current year?..... Yes [] No []

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

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

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

1 Central Registration Depository Number(s)	2 Name	3 Address
105676.....	Prudential Investment Management, Inc.....	Newark, New Jersey.....

OTHER

23.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any?..... \$.....

23.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus during the period covered by this statement.

1 Name	2 Amount Paid
	\$
	\$
	\$

24.1 Amount of payments for legal expenses, if any?..... \$.....

24.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
	\$
	\$
	\$

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

25.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
	\$
	\$
	\$

GENERAL INTERROGATORIES

(continued)

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U. S. business only \$
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$
- 1.31 Reason for excluding

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$
- 1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned \$0
- 1.62 Total incurred claims \$0
- 1.63 Number of covered lives \$0
- All years prior to most current three years:
- 1.64 Total premium earned \$0
- 1.65 Total incurred claims \$0
- 1.66 Number of covered lives \$0
- 1.7 Group policies:
- Most current three years:
- 1.71 Total premium earned \$0
- 1.72 Total incurred claims \$0
- 1.73 Number of covered lives \$0
- All years prior to most current three years:
- 1.74 Total premium earned \$0
- 1.75 Total incurred claims \$0
- 1.76 Number of covered lives \$0
- 2.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]
- 2.2 If yes, state the amount of calendar year net premiums written on:
- 2.21 Participating policies \$
- 2.22 Non-participating policies \$
3. For Mutual Reporting Entities and Reciprocal Exchanges Only:
- 3.1 Does the reporting entity issue assessable policies? Yes [] No []
- 3.2 Does the reporting entity issue non-assessable policies? Yes [] No []
- 3.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? %
- 3.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums? \$
4. For Reciprocal Exchanges Only:
- 4.1 Does the Exchange appoint local agents? Yes [] No []
- 4.2 If yes, is the commission paid:
- 4.21 Out of Attorney's-in-fact compensation Yes [] No [] NA []
- 4.22 As a direct expense of the Exchange Yes [] No [] NA []
- 4.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

- 4.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []
- 4.5 If yes, give full information

- 5.1 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?
 There has not been any such Workers' Compensation contract written
- 5.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
 The Company has no net exposure due to 100% quota share reinsurance.....
- 5.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
 The Company has no net exposure due to 100% quota share reinsurance.....
- 5.4 Does the reporting entity carry catastrophe reinsurance protection, with provision for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [] No [X]
- 5.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.
 The Company has no net exposure due to 100% quota share reinsurance.....
- 6.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract which includes a provision which would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provision)? Yes [] No [X]
- 6.2 If yes, indicate the number of reinsurance contracts containing such provisions:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES (continued)

- 7.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?..... Yes [] No [X]
- 7.2 If yes, give full information
8. 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]
- 9.1 Has this reporting entity guaranteed policies issued by any other entity and now in force?..... Yes [] No [X]
- 9.2 If yes, give full information
- 10.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 10.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 10.11 Unpaid losses..... \$
- 10.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$
- 10.2 Of the amount on Line 10.3 of the assets schedule, Page 2, state the amount which is secured by letters of credit, collateral and other funds..... \$
- 10.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation are premium or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?..... Yes [] No [] NA [X]
- 10.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 10.41 From..... %
- 10.42 To..... %
- 10.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium or promissory notes taken by the reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?..... Yes [] No [X]
- 10.6 If yes, state the amount thereof at December 31 of the current year:
- 10.61 Letters of credit..... \$
- 10.62 Collateral and other funds..... \$
- 11.1 What amount of installment notes is owned and now held by the reporting entity?..... \$
- 11.2 Have any of these notes been hypothecated, sold or used in any manner as security for money loaned within the past year?..... Yes [] No [X]
- 11.3 If yes, what amount?..... \$
- 12.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):..... \$
- 12.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?..... Yes [] No [X]
- 12.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of this amount..... 1
- 13.1 Has this reporting entity guaranteed any financed premium accounts?..... Yes [] No [X]
- 13.2 If yes, give full information
- 14.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?..... Yes [] No [X]
- 14.11 Name of real estate holding company
- 14.12 Number of parcels involved
- 14.13 Total book/adjusted carrying value \$
- 14.2 If yes, provide explanation:
- 15.1 Does the reporting entity write any warranty business?..... Yes [] No [X]
- If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
15.11 Home	\$	\$	\$	\$	\$
15.12 Products	\$	\$	\$	\$	\$
15.13 Automobile	\$	\$	\$	\$	\$
15.14 Other*	\$	\$	\$	\$	\$

* Disclose type of coverage:

FIVE-YEAR HISTORICAL DATA

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

	1 2002	2 2001	3 2000	4 1999	5 1998
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
2. Property Lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
3. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	0	0	0	0	0
5. Non-proportional Reinsurance Lines (Lines 30, 31 & 32)	0	0	0	0	0
6. Total (Line 34)	0	0	0	0	0
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
8. Property Lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
9. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	0	0	0	0	0
11. Non-proportional Reinsurance Lines (Lines 30, 31 & 32)	0	0	0	0	0
12. Total (Line 34)	0	0	0	0	0
Statement of Income (Page 4)					
13. Net Underwriting Gain (Loss) (Line 8)	0	0	0	0	0
14. Net Investment Gain (Loss) (Line 11)	172,754	180,664	203,683	192,342	182,434
15. Total Other Income (Line 15)	0	0	0	0	0
16. Dividends to Policyholders (Line 17)	0	0	0	0	0
17. Federal and Foreign Income Taxes Incurred (Line 19)	50,532	61,098	62,248	60,115	65,603
18. Net Income (Line 20)	122,222	119,566	141,435	132,227	116,831
Balance Sheet Lines (Pages 2 and 3)					
19. Total Admitted Assets excluding Protected Cell (Page 2, Line 26, Col. 3)	3,349,296	3,320,650	3,287,567	3,083,882	3,189,948
20. Agents' Balances or Uncollected Premiums (Page 2, Col. 3)					
20.1 In Course of Collection (Line 10.1)	0	0	0	0	0
20.2 Deferred and not yet due (Line 10.2)	0	0	0	0	0
20.3 Accrued Retrospective Premiums (Line 10.3)	0	0	0	0	0
21. Total Liabilities excluding Protected Cell (Page 3, Line 24)	52,371	145,948	230,590	168,340	406,633
22. Losses (Page 3, Lines 1 and 2)	0	0	0	0	0
23. Loss Adjustment Expenses (Page 3, Line 3)	0	0	0	0	0
24. Unearned premiums (Page 3, Line 9)	0	0	0	0	0
25. Capital Paid Up (Page 3, Lines 28 & 29)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
26. Surplus as Regards Policyholders (Page 3, Line 35)	3,296,925	3,174,702	3,056,977	2,915,542	2,783,315
Risk-Based Capital Analysis					
27. Total Adjusted Capital	3,296,925	3,174,702	3,056,977	2,915,542	2,783,315
28. Authorized Control Level Risk-Based Capital	810	913	161	1,259	1,621
Percentage Distribution of Cash and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 9, Col. 3) x 100.0					
29. Bonds (Line 1)	84.4	81.9	83.2	89.1	86.4
30. Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
31. Mortgage Loans on Real Estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
32. Real Estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
33. Cash and Short-Term Investments (Line 5)	15.6	18.1	16.8	10.9	13.6
34. Other Invested Assets (Line 6)	0.0	0.0	0.0	0.0	0.0
35. Receivable for Securities (Line 7)	0.0	0.0	0.0	0.0	0.0
36. Aggregate Write-Ins for Invested Assets (Line 8)	0.0	0.0	0.0	0.0	0.0
37. Cash and Invested Assets (Line 9)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
38. Affiliated Bonds (Schedule D, Summary, Line 25, Col. 1)	0	0	0	0	0
39. Affiliated Preferred Stocks (Schedule D, Summary, Line 39, Col. 1)	0	0	0	0	0
40. Affiliated Common Stocks (Schedule D, Summary, Line 53, Col. 2)	0	0	0	0	0
41. Affiliated Short-Term Investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)	0	0	0	0	0
42. Affiliated Mortgage Loans on Real Estate	0	0	0	0	0
43. All Other Affiliated	0	0	0	0	0
44. Total of above Lines 38 to 43	0	0	0	0	0
45. Percentage of Investments in Parent, Subsidiaries and Affiliates to Surplus as Regards Policyholders (Line 44 above divided by Page 3, Col. 1, Line 35 x 100.0)	0.0	0.0	0.0	0.0	0.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2002	2 2001	3 2000	4 1999	5 1998
Capital and Surplus Accounts (Page 4)					
46. Net Unrealized Capital Gains (Losses) (Line 23)	0	0	0	0	0
47. Dividends to Stockholders (Line 34)	0	0	0	0	0
48. Change in surplus as regards policyholders for the year (Line 37)	122,222	117,726	141,435	132,227	116,831
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
49. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
50. Property Lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
51. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
52. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	0	0	0	0	0
53. Non-Proportional Reinsurance Lines (Lines 30, 31 & 32)	0	0	0	0	0
54. Total (Line 34)	0	0	0	0	0
Net Losses Paid (Page 9, Part 2, Col. 4)					
55. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
56. Property Lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
57. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
58. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	0	0	0	0	0
59. Non-Proportional Reinsurance Lines (Lines 30, 31 & 32)	0	0	0	0	0
60. Total (Line 34)	0	0	0	0	0
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
61. Premiums Earned (Line 1)	100.0	100.0	100.0	100.0	100.0
62. Losses Incurred (Line 2)	0.0	0.0	0.0	0.0	0.0
63. Loss Expenses Incurred (Line 3)	0.0	0.0	0.0	0.0	0.0
64. Other Underwriting Expenses Incurred (Line 4)	0.0	0.0	0.0	0.0	0.0
65. Net Underwriting gain (loss) (Line 8)	0.0	0.0	0.0	0.0	0.0
Other Percentages					
66. Other Underwriting Expenses to Net Premiums Written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 34 x 100.0)	0.0	0.0	0.0	0.0	0.0
67. Losses and Loss Expenses Incurred to Premiums Earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	0.0	0.0	0.0	0.0	0.0
68. Net Premiums Written to Policyholders' Surplus (Page 8, Part 1B, Col. 6, Line 34 divided by Page 3, Line 35, Col. 1 x 100.0)	0.0	0.0	0.0	0.0	0.0
One Year Loss Development (000 omitted)					
69. Development in Estimated Losses and Loss Expenses Incurred Prior to Current Year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	0	0	0	0	0
70. Percent of Development of Loss and Loss Expenses Incurred to Policyholders' Surplus of Previous Year End (Line 69 above divided by Page 4, Line 21, Col. 1 x 100.0)	0.0	0.0	0.0	0.0	0.0
Two Year Loss Development (000 omitted)					
71. Development in Estimated Losses and Loss Expenses Incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	0	0	0	0	0
72. Percent of Development of Loss and Loss Expenses Incurred to Reported Policyholders' Surplus of Second Previous Year End (Line 71 above divided by Page 4, Line 21, Col. 2 x 100.0)	0.0	0.0	0.0	0.0	0.0

SCHEDULE D - SUMMARY BY COUNTRY

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

Description	1 Book/Adjusted Carrying Value	2 Fair Value (a)	3 Actual Cost	4 Par Value of Bonds
BONDS				
Governments (Including all obligations guaranteed by governments)	1. United States 2,785,951 2. Canada 0 3. Other Countries 0 4. Totals 2,785,951	3,021,146 0 0 3,021,146	2,786,559 0 0 2,786,559	2,750,181 0 0 2,750,181
States, Territories and Possessions (Direct and guaranteed)	5. United States 0 6. Canada 0 7. Other Countries 0 8. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States 0 10. Canada 0 11. Other Countries 0 12. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States 0 14. Canada 0 15. Other Countries 0 16. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Public Utilities (unaffiliated)	17. United States 0 18. Canada 0 19. Other Countries 0 20. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States 0 22. Canada 0 23. Other Countries 0 24. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Parent, Subsidiaries and Affiliates	25. Totals 0 26. Total Bonds 2,785,951	0 3,021,146	0 2,786,559	0 2,750,181
PREFERRED STOCKS				
Public Utilities (unaffiliated)	27. United States 0 28. Canada 0 29. Other Countries 0 30. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Banks, Trust and Insurance Companies (unaffiliated)	31. United States 0 32. Canada 0 33. Other Countries 0 34. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Industrial and Miscellaneous (unaffiliated)	35. United States 0 36. Canada 0 37. Other Countries 0 38. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Parent, Subsidiaries and Affiliates	39. Totals 0 40. Total Preferred Stocks 0	0 0	0 0	0 0
COMMON STOCKS				
Public Utilities (unaffiliated)	41. United States 0 42. Canada 0 43. Other Countries 0 44. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Banks, Trust and Insurance Companies (unaffiliated)	45. United States 0 46. Canada 0 47. Other Countries 0 48. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Industrial and Miscellaneous (unaffiliated)	49. United States 0 50. Canada 0 51. Other Countries 0 52. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Parent, Subsidiaries and Affiliates	53. Totals 0 54. Total Common Stocks 0 55. Total Stocks 0 56. Total Bonds and Stocks 2,785,951	0 0 0 3,021,146	0 0 0 2,786,559	0 0 0 2,750,181

(a) The aggregate value of bonds which are valued at other than actual fair value is \$

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year 2,687,004	6. Foreign Exchange Adjustment:
2. Cost of bonds and stocks acquired, Column 6, Part 3 413,313	6.1 Column 17, Part 1 0
3. Increase (decrease) by adjustment:	6.2 Column 13, Part 2, Sec. 1 0
3.1 Column 16, Part 1 (1,874)	6.3 Column 11, Part 2, Sec. 2 0
3.2 Column 12, Part 2, Sec. 1 0	6.4 Column 11, Part 4 0
3.3 Column 10, Part 2, Sec. 2 0	7. Book/adjusted carrying value at end of current period 2,785,951
3.4 Column 10, Part 4 (1,421) (3,295)	8. Total valuation allowance 0
4. Total gain (loss), Col. 14, Part 4 0	9. Subtotal (Lines 7 plus 8) 2,785,951
5. Deduct consideration for bonds and stocks disposed of Column 6, Part 4 311,071	10. Total nonadmitted amounts 0
	11. Statement value of bonds and stocks, current period 2,785,951

Schedule P - Part 1 - Summary

NONE

Schedule P - Part 2 - Summary

NONE

Schedule P - Part 3 - Summary

NONE

Schedule P - Part 4 - Summary

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, etc.	1 Is Insurer Licensed? (Yes or No)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	No	0	0	0	0	0	0	0
2. Alaska	AK	No	0	0	0	0	0	0	0
3. Arizona	AZ	No	0	0	0	0	0	0	0
4. Arkansas	AR	No	0	0	0	0	0	0	0
5. California	CA	No	0	0	0	0	0	0	0
6. Colorado	CO	No	0	0	0	0	0	0	0
7. Connecticut	CT	No	0	0	0	0	0	0	0
8. Delaware	DE	No	0	0	0	0	0	0	0
9. District of Columbia	DC	No	0	0	0	0	0	0	0
10. Florida	FL	No	0	0	0	0	0	0	0
11. Georgia	GA	No	0	0	0	0	0	0	0
12. Hawaii	HI	No	0	0	0	0	0	0	0
13. Idaho	ID	No	0	0	0	0	0	0	0
14. Illinois	IL	No	0	0	0	0	0	0	0
15. Indiana	IN	No	0	0	0	0	0	0	0
16. Iowa	IA	No	0	0	0	0	0	0	0
17. Kansas	KS	No	0	0	0	0	0	0	0
18. Kentucky	KY	No	0	0	0	0	0	0	0
19. Louisiana	LA	No	0	0	0	0	0	0	0
20. Maine	ME	No	0	0	0	0	0	0	0
21. Maryland	MD	No	0	0	0	0	0	0	0
22. Massachusetts	MA	No	0	0	0	0	0	0	0
23. Michigan	MI	No	0	0	0	0	0	0	0
24. Minnesota	MN	No	0	0	0	0	0	0	0
25. Mississippi	MS	No	0	0	0	0	0	0	0
26. Missouri	MO	No	0	0	0	0	0	0	0
27. Montana	MT	No	0	0	0	0	0	0	0
28. Nebraska	NE	No	0	0	0	0	0	0	0
29. Nevada	NV	No	0	0	0	0	0	0	0
30. New Hampshire	NH	No	0	0	0	0	0	0	0
31. New Jersey	NJ	No	0	0	0	0	0	0	0
32. New Mexico	NM	No	0	0	0	0	0	0	0
33. New York	NY	No	0	0	0	0	0	0	0
34. North Carolina	NC	No	0	0	0	0	0	0	0
35. North Dakota	ND	No	0	0	0	0	0	0	0
36. Ohio	OH	Yes	0	0	0	0	0	0	0
37. Oklahoma	OK	No	0	0	0	0	0	0	0
38. Oregon	OR	No	0	0	0	0	0	0	0
39. Pennsylvania	PA	No	0	0	0	0	0	0	0
40. Rhode Island	RI	No	0	0	0	0	0	0	0
41. South Carolina	SC	No	0	0	0	0	0	0	0
42. South Dakota	SD	No	0	0	0	0	0	0	0
43. Tennessee	TN	No	0	0	0	0	0	0	0
44. Texas	TX	No	0	0	0	0	0	0	0
45. Utah	UT	No	0	0	0	0	0	0	0
46. Vermont	VT	No	0	0	0	0	0	0	0
47. Virginia	VA	No	0	0	0	0	0	0	0
48. Washington	WA	No	0	0	0	0	0	0	0
49. West Virginia	WV	No	0	0	0	0	0	0	0
50. Wisconsin	WI	No	0	0	0	0	0	0	0
51. Wyoming	WY	No	0	0	0	0	0	0	0
52. American Samoa	AS	No	0	0	0	0	0	0	0
53. Guam	GU	No	0	0	0	0	0	0	0
54. Puerto Rico	PR	No	0	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	No	0	0	0	0	0	0	0
56. Canada	CN	No	0	0	0	0	0	0	0
57. Aggregate Other Aliens	OT	XXX	0	0	0	0	0	0	0
58. Totals	(a) 1	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS									
5701.	XXX								
5702.	XXX								
5703.	XXX								
5798. Summary of remaining write-ins for Line 57 from overflow page	XXX	0	0	0	0	0	0	0	0
5799. Totals (Lines 5701 thru 5703 plus 5798)(Line 57 above)	XXX	0	0	0	0	0	0	0	0

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

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

Premium is recorded by state based on the domiciliary location of the insured risks.

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE Victoria Specialty Insurance Company

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

	<u>FEIN</u>	<u>STATE</u>	<u>NAIC</u>
Prudential Financial, Inc. (non-insurer)	22-3703799		
- PRUCO, Inc. (non-insurer)	22-1916652		
-- Prudential Capital and Investment Services, LLC (non-insurer)	22-2422630		
--- Prudential Securities Group, Inc. (non-insurer)	22-2379826		
---- Prudential Securities Incorporated (non-insurer)	22-2347336		
-- Prudential P&C Holdings, Inc. (non-insurer)	52-2145772		
--- Merastar Corporation (non-insurer)	52-1849771		
---- Merastar Insurance Company (insurer)	62-0928337	TN	31968
--- Prudential Commercial Insurance Company (insurer)	22-2227331	DE	36439
--- Prudential General Insurance Company (insurer)	22-2227328	DE	36447
--- Prudential Property and Casualty Insurance Company (insurer)	22-2053189	IN	32352
---- THI Holdings (Delaware), Inc. (non-insurer)	52-2031677		
----- Titan Indemnity Company (insurer)	74-2286759	TX	13242
----- Titan Insurance Company (insurer)	86-0619597	MI	36269
----- Victoria Financial Corporation (non-insurer)	34-1192177		
----- Victoria Fire & Casualty Company (insurer)	34-1394913	OH	42889
----- Victoria Automobile Insurance Company (insurer)	34-1785903	IN	10644
----- Victoria National Insurance Company (insurer)	34-1842604	OH	10778
----- Victoria Select Insurance Company (insurer)	34-1777972	OH	10105
----- Victoria Specialty Insurance Company (insurer)	34-1842602	OH	10777
--- The Prudential Property and Casualty New Jersey Holdings, Inc. (non-insurer)	22-3560538		
---- The Prudential Property and Casualty Insurance Company of New Jersey (insurer)	22-2567570	NJ	28959
---- The Prudential Commercial Insurance Company of New Jersey (insurer)	22-3560539	NJ	10931
---- The Prudential General Insurance Company of New Jersey (insurer)	22-3560542	NJ	10930
- Prudential Asset Management Holding Company (non-insurer)	22-3734538		
-- PMCC Holding Company (non-insurer)	22-3776860		
-- Prudential Investment Management, Inc. (non-insurer)	22-2540245		
--- Jennison Associates LLC (non-insurer)	52-2069785		
--- PIC Holdings, Limited (foreign non-insurer)	not required		
---- PRICOA Capital Group, Limited (foreign non-insurer)	not required		
--- Prudential Trust Company (non-insurer)	23-2189568		
--- The Prudential Asset Management Company, Inc. (non-insurer)	22-2550816		
---- Enhanced Investment Technologies, Inc. (non-insurer)	22-2808571		
- Prudential Holdings, LLC (non-insurer)	22-3703799		
-- The Prudential Insurance Company of America (insurer)	22-1211670	NJ	68241
--- ARL Holdings, Inc. (non-insurer)	51-0405043		
--- Bree Investments Limited (foreign non-insurer)	not required		
--- CB Investment, LLC (non-insurer)	22-1211670		
--- Flor-Ag Corporation (non-insurer)	22-2354448		
--- Heritage Properties (non-insurer)	04-3474810		
--- ML/MSB Acquisition, Inc. (non-insurer)	06-1201557		
--- PGA Asian Holdings, Ltd. (foreign non-insurer)	not required		
--- PGA Asian Retail Limited (foreign non-insurer)	not required		

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

---	PGA European Holdings, Inc. (non-insurer)	22-3610035		
---	PGA European Limited (foreign non-insurer)	not required		
---	PGA Kilimanjaro Limited (foreign non-insurer)	not required		
---	PIC Realty Canada Limited (foreign non-insurer)	not required		
---	PIC Realty Corporation (non-insurer)	22-1856768		
---	PRICOA GA Paterson, Limited (foreign non-insurer)	not required		
---	Pruco Life Insurance Company (insurer)	22-1944557	AZ	79227
----	Pruco Life Insurance Company of New Jersey (insurer)	22-2426091	NJ	97195
---	Pruco Securities Corporation (non-insurer)	22-1921421		
---	Prudential Brazilian Capital Fund (foreign non-insurer)	not required		
---	Prudential Financial Securities Investment Trust Enterprise (foreign non-insurer)	not required		
---	Prudential Funding, LLC (non-insurer)	22-2231168		
---	Prudential Global Funding, Inc. (non-insurer)	22-2429252		
---	Prudential Realty Securities, Inc. (non-insurer)	22-2429253		
---	Prudential Realty Securities II, Inc. (non-insurer)	22-2474608		
---	Prudential Select Holdings, Inc. (non-insurer)	22-3250374		
----	Prudential Select Life Insurance Company of America (insurer)	41-1760577	MN	66133
---	Residential Services Corporation of America (non-insurer)	52-1618675		
---	SMP Holdings, Inc. (non-insurer)	22-3451934		
---	SVIIT Holdings, Inc. (non-insurer)	22-3451932		
-	Prudential International Insurance Holdings, Limited (non-insurer)	51-0389061		
--	Pruservicos Participacoes, S.A. (foreign non-insurer)	not required		
---	Prudential-Bradesco Seguros, S.A. (foreign insurer)	not required		
--	Prudential Seguros, S.A. (foreign insurer)	not required		
--	Prumerica Towarzystwo Ubezpieczen na Zycie Spolka Akcyjna (foreign insurer)	not required		
--	Prumerica Life S.P.A. (foreign insurer)	not required		
--	The Prudential Life Insurance Company of Korea, Limited (foreign insurer)	not required		
--	The Prumerica Life Insurance Company, Inc.(foreign insurer)	not required		
--	The Prudential Life Insurance Company, Ltd. (foreign insurer)	not required		
--	Prudential Life Insurance Company of Taiwan Inc. (foreign insurer)	not required		
-	Prudential Japan Holdings Inc. (non-insurer)	22-3795856		
---	Gibraltar Life Insurance Company, Ltd. (foreign insurer)	not required		
----	Kyoei do Brasil Companhia de Seguros (foreign insurer)	not required		