PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

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ANNUAL STATEMENT

For the Year Ended December 31, 2002
of the Condition and Affairs of the

GENERAL STAR NATIONAL INSURANCE COMPANY

NAIC Group Code..... 31, 31 (Current Period) (Prior Period) NAIC Company Code..... 11967 Employer's ID Number..... 13-1958482

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

Country of Domicile

Incorporated..... September 10, 1864 Commenced Business..... September 26, 1864

Statutory Home Office	471 EAST BROAD STREET ..... COLUMBUS ..... OH ..... 43215 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	695 EAST MAIN STREET ..... STAMFORD ..... CT ..... 6901 *(Street and Number) (City or Town, State and Zip Code)*	203-328-5700 *(Area Code) (Telephone Number)*
Mail Address	695 EAST MAIN STREET, P.O. BOX 10360 ..... STAMFORD ..... CT ..... 06904-2358 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	695 EAST MAIN STREET ..... STAMFORD ..... CT ..... 6901 *(Street and Number) (City or Town, State and Zip Code)*	203-328-5700 *(Area Code) (Telephone Number)*
Internet Website Address	www.generalstar.com	
Statement Contact	WILLIAM R. FOYE *(Name)*	203-328-5875 *(Area Code) (Telephone Number) (Extension)*
	WFOYE@GCR.COM *(E-Mail Address)*	203-328-6320 *(Fax Number)*
Policyowner Relations Contact	KATHLEEN FERREIRA ..... STAMFORD ..... CT ..... 06904-2358 *(Street and Number) (City or Town, State and Zip Code)*	*(Area Code) (Telephone Number) (Extension)*

OFFICERS

President ..... PATRICIA HICKEY ROBERTS Treasurer ..... ELIZABETH ANN MONRAD Secretary ..... ROBERT DAVIS GRAHAM

VICE PRESIDENTS

ROBERT DENIS

DIRECTORS OR TRUSTEES

JOSEPH PATRICK BRANDON
PATRICIA HICKEY ROBERTS
ROBERT DAVIS GRAHAM
TIMOTHY TEMPLE McCAFFREY
ELIZABETH ANN MONRAD
FRANKLIN MONTROSS IV
LEE ROBERT STEENECK

State of.....
County of.....

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

(Signature)	(Signature)	(Signature)
PATRICIA HICKEY ROBERTS	ROBERT DAVIS GRAHAM	ELIZABETH ANN MONRAD
(Printed Name)	(Printed Name)	(Printed Name)
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.....

ASSETS

		Current Year			Prior Year
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1.	Bonds	226,532,002		226,532,002	225,160,885
2.	Stocks:				
	2.1 Preferred stocks (Schedule D, Part 2, Section 1)			0	
	2.2 Common stocks (Schedule D, Part 2, Section 2)			0	
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens			0	
	3.2 Other than first liens			0	
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $.....0 encumbrances)			0	
	4.2 Properties held for the production of income (less $.....0 encumbrances)			0	
	4.3 Properties held for sale (less $.....0 encumbrances)			0	
5.	Cash ($.....208,999,439 Schedule E, Part 1) and short-term investments ($.....0 Schedule DA, Part 2)	208,999,439		208,999,439	100,551,040
6.	Other invested assets (Schedule BA)			0	
7.	Receivable for securities	112,200		112,200	
8.	Aggregate write-ins for invested assets	0	0	0	0
9.	Subtotals, cash and invested assets (Lines 1 to 8)	435,643,641	0	435,643,641	325,711,925
10.	Agents' balances or uncollected premiums:				
	10.1 Premiums and agents' balances in course of collection	6,795,682	293,179	6,502,503	8,012,686
	10.2 Premiums, agents' balances and installments booked but deferred and not yet due (including $.....0 earned but unbilled premiums)	3,504,376	209,053	3,295,323	2,493,487
	10.3 Accrued retrospective premiums			0	
11.	Funds held by or deposited with reinsured companies			0	
12.	Bills receivable, taken for premiums			0	
13.	Amounts receivable under high deductible policies	680,463	255,753	424,710	518,474
14.	Reinsurance recoverables on loss and loss adjustment expense payments (Schedule F, Part 3, Cols. 7 and 8)	1,310,622		1,310,622	1,492,258
15.	Federal and foreign income tax recoverable and interest thereon (including $.....6,379,424 net deferred tax asset)	6,379,424	3,885,160	2,494,264	2,299,450
16.	Guaranty funds receivable or on deposit	221,373		221,373	
17.	Electronic data processing equipment and software			0	
18.	Interest, dividends and real estate income due and accrued	4,164,689		4,164,689	3,902,280
19.	Net adjustments in assets and liabilities due to foreign exchange rates			0	
20.	Receivable from parent, subsidiaries and affiliates	250,990		250,990	56,481,156
21.	Amount due from/to protected cells			0	
22.	Equities and deposits in pools and associations			0	
23.	Amounts receivable relating to uninsured accident and health plans			0	
24.	Other assets nonadmitted (Exhibit 1)			0	
25.	Aggregate write-ins for other than invested assets	1,097,718	0	1,097,718	1,427,304
26.	Total assets excluding protected cell assets (Lines 9 through 25)	460,048,978	4,643,145	455,405,833	402,339,020
27.	Protected cell assets			0	
28.	TOTALS (Lines 26 and 27)	460,048,978	4,643,145	455,405,833	402,339,020

DETAILS OF WRITE-INS

0801.				0	
0802.				0	
0803.				0	
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.	Contingent commission receivable	144,002		144,002	773,748
2502.	Imprest funds	790,000		790,000	490,000
2503.	Misc. receivable - runoff business	163,716		163,716	163,556
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)	1,097,718	0	1,097,718	1,427,304

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 34, Column 8)	53,909,499	59,761,779
2.	Reinsurance payable on paid loss and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3.	Loss adjustment expenses (Part 2A, Line 34, Column 9)	26,276,381	18,336,360
4.	Commissions payable, contingent commissions and other similar charges	550,000	339,514
5.	Other expenses (excluding taxes, licenses and fees)		
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	40,763	305,207
7.	Federal and foreign income taxes (including $.....0 on realized capital gains (losses)) (including $.....0 net deferred tax liability)		
8.	Borrowed money $.....0 and interest thereon $.....0		
9.	Unearned premiums (Part 1A, Line 37, Column 5) (after deducting unearned premiums for ceded reinsurance of $.....33,958,273 and including warranty reserves of $.....0)	24,687,334	21,286,962
10.	Advance premiums		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	1,496,477	51,708,577
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	175,000,000	85,000,000
14.	Amounts withheld or retained by company for account of others	655,546	2,053,194
15.	Remittances and items not allocated	312,617	150,000
16.	Provision for reinsurance (Schedule F, Part 7)	24,368,000	
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	5,080,310	8,111,684
20.	Payable for securities		
21.	Liability for amounts held under uninsured accident and health plans		
22.	Capital notes $.....0 and interest thereon $.....0		
23.	Aggregate write-ins for liabilities	86,327	119,701
24.	Total liabilities excluding protected cell liabilities (Lines 1 through 23)	312,463,254	247,172,978
25.	Protected cell liabilities		
26.	Total liabilities (Lines 24 and 25)	312,463,254	247,172,978
27.	Aggregate write-ins for special surplus funds	0	0
28.	Common capital stock	4,000,000	4,000,000
29.	Preferred capital stock		
30.	Aggregate write-ins for other than special surplus funds	0	0
31.	Surplus notes		
32.	Gross paid in and contributed surplus	50,107,585	50,107,585
33.	Unassigned funds (surplus)	88,834,994	101,058,457
34.	Less treasury stock, at cost:		
	34.1 .....0.000 shares common (value included in Line 28 $.....0)		
	34.2 .....0.000 shares preferred (value included in Line 29 $.....0)		
35.	Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 38)	142,942,579	155,166,042
36.	TOTALS (Page 2, Line 28, Col. 3)	455,405,833	402,339,020

DETAILS OF WRITE-INS

2301.	Miscellaneous accounts payable - runoff business	85,697	111,082
2302.	Uncashed checks pending escheatment to a state	630	8,619
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)	86,327	119,701
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)	50,017,114	36,977,564
	DEDUCTIONS		
2.	Losses incurred (Part 2, Line 34, Column 7)	20,041,538	24,515,177
3.	Loss expenses incurred (Part 3, Line 25, Column 1)	16,182,179	7,610,329
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	15,907,937	12,888,096
5.	Aggregate write-ins for underwriting deductions	0	0
6.	Total underwriting deductions (Lines 2 through 5)	52,131,654	45,013,602
7.	Net income of protected cells		
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(2,114,540)	(8,036,038)
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	14,171,320	13,530,203
10.	Net realized capital gains (losses) (Exhibit of Capital Gains (Losses))	383,808	60,358
11.	Net investment gain (loss) (Lines 9 + 10)	14,555,128	13,590,561
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered $.....605,762 amount charged off $.....167,756)	438,006	(121,703)
13.	Finance and service charges not included in premiums		
14.	Aggregate write-ins for miscellaneous income	0	0
15.	Total other income (Lines 12 through 14)	438,006	(121,703)
16.	Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	12,878,594	5,432,820
17.	Dividends to policyholders		
18.	Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	12,878,594	5,432,820
19.	Federal and foreign income taxes incurred	1,821,943	(6,781,777)
20.	Net income (Line 18 minus Line 19) (to Line 22)	11,056,651	12,214,597
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 38, Column 2)	155,166,042	141,272,999
	GAINS AND (LOSSES) IN SURPLUS		
22.	Net income (from Line 20)	11,056,651	12,214,597
23.	Net unrealized capital gains or (losses)	56,614	(56,614)
24.	Change in net unrealized foreign exchange capital gains (loss)		
25.	Change in net deferred income tax	(47,053)	3,281,138
26.	Change in nonadmitted assets (Exhibit 1, Line 5, Column 3)	1,078,325	(4,713,417)
27.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(24,368,000)	20,000
28.	Change in surplus notes		
29.	Surplus (contributed to) withdrawn from protected cells		
30.	Cumulative effect of changes in accounting principles		3,147,339
31.	Capital changes:		
	31.1 Paid in		
	31.2 Transferred from surplus (Stock Dividend)		
	31.3 Transferred to surplus		
32.	Surplus adjustments:		
	32.1 Paid in		
	32.2 Transferred to capital (Stock Dividend)		
	32.3. Transferred from capital		
33.	Net remittances from or (to) Home Office		
34.	Dividends to stockholders		
35.	Change in treasury stock (Page 3, Line 34.1 and 34.2, Column 2 minus Column 1)		
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)	(12,223,463)	13,893,043
38.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 37) (Page 3, Line 35)	142,942,579	155,166,042

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.	Lines 23 and 29 from 2000 Annual Statement		
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	4,666,719	89,799,940
2.	Loss and loss adjustment expenses paid (net of salvage and subrogation)	33,777,104	31,580,998
3.	Underwriting expenses paid	15,961,895	13,292,293
4.	Other underwriting income (expenses)		
5.	Cash from underwriting (Line 1 minus Line 2 minus Line 3 plus Line 4)	(45,072,280)	44,926,649
6.	Net investment income	14,093,380	14,229,636
7.	Other income (expenses):		
	7.1 Agents' balances charged off	438,006	(121,703)
	7.2 Net funds held under reinsurance treaties	90,000,000	85,000,000
	7.3 Net amount withheld or retained for account of others	(1,406,267)	(332,739)
	7.4 Aggregate write-ins for miscellaneous items	(221,373)	1,911,829
	7.5 Total other income (Lines 7.1 to 7.4)	88,810,366	86,457,387
8.	Dividends to policyholders on direct business, less $.....0 dividends on reinsurance assumed or ceded (net)		
9.	Federal and foreign income taxes (paid) recovered	(1,821,942)	6,781,777
10.	Net cash from operations (Line 5 plus Line 6 plus Line 7.5 minus Line 8 plus Line 9)	56,009,524	152,395,449
	CASH FROM INVESTMENTS		
11.	Proceeds from investments sold, matured or repaid:		
	11.1 Bonds	40,294,687	27,833,260
	11.2 Stocks		
	11.3 Mortgage loans		
	11.4 Real estate		
	11.5 Other invested assets		
	11.6 Net gains or (losses) on cash and short-term investments		
	11.7 Miscellaneous proceeds		
	11.8 Total investment proceeds (Lines 11.1 to 11.7)	40,294,687	27,833,260
12.	Cost of investments acquired (long-term only):		
	12.1 Bonds	41,409,852	47,734,429
	12.2 Stocks		
	12.3 Mortgage loans		
	12.4 Real estate		
	12.5 Other invested assets		
	12.6 Miscellaneous applications	112,200	
	12.7 Total investments acquired (Lines 12.1 to 12.6)	41,522,052	47,734,429
13.	Net cash from investments (Line 11.8 minus Line 12.7)	(1,227,365)	(19,901,169)
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
14.	Cash provided:		
	14.1 Surplus notes, capital and surplus paid in		
	14.2 Capital notes $.....0 less amounts repaid $.....0		
	14.3 Net transfers from affiliates	56,230,166	6,794,800
	14.4 Borrowed funds received		
	14.5 Other cash provided	492,203	
	14.6 Total (Lines 14.1 to 14.5)	56,722,369	6,794,800
15.	Cash applied:		
	15.1 Dividends to stockholders paid		
	15.2 Net transfers to affiliates	3,031,374	115,855,931
	15.3 Borrowed funds repaid		
	15.4 Other applications	24,755	
	15.5 Total (Lines 15.1 to 15.4)	3,056,129	115,855,931
16.	Net cash from financing and miscellaneous sources (Line 14.6 minus Line 15.5)	53,666,240	(109,061,131)
	RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
17.	Net change in cash and short-term investments (Line 10 plus Line 13 plus Line 16)	108,448,399	23,433,149
18.	Cash and short-term investments:		
	18.1 Beginning of year	100,551,040	77,117,891
	18.2 End of year (Line 17 plus Line 18.1)	208,999,439	100,551,040

DETAILS OF WRITE-INS

7.401	Changes in guaranty funds receivable or on deposit	(221,373)	
7.402	Changes in write in assets and liabilities		1,911,829
7.403			
7.498	Summary of remaining write-ins for Line 7.4 from overflow page	0	0
7.499	Total (Lines 7.401 thru 7.403 plus 7.498) (Line 7.4 above)	(221,373)	1,911,829

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3 Last Year's Part 2	3 Unearned Premiums December 31 Current Year- per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	4,993,234	1,946,469	3,233,585	3,706,118
2.	Allied lines	7,726,821	2,500,558	3,323,871	6,903,508
3.	Farmowners multiple peril	843,479	325,755	420,982	748,252
4.	Homeowners multiple peril	820,271	1,394,432	80,297	2,134,406
5.	Commercial multiple peril				0
6.	Mortgage guaranty				0
8.	Ocean marine	(6,588)	55,486		48,898
9.	Inland marine	3,178,894	1,076,792	1,428,677	2,827,009
10.	Financial guaranty				0
11.1	Medical malpractice - occurrence	(10,649)	10	(4,243)	(6,396)
11.2	Medical malpractice - claims-made	1,568,404	57,416	979,541	646,279
12.	Earthquake	1,549,828	641,828	690,166	1,501,490
13.	Group accident and health				0
14.	Credit accident and health (group and individual)				0
15.	Other accident and health				0
16.	Workers' compensation				0
17.1	Other liability - occurrence	23,788,336	8,925,905	10,805,360	21,908,881
17.2	Other liability - claims-made	4,537,307	2,333,632	1,795,773	5,075,166
18.1	Products liability - occurrence	3,056,471	1,348,105	1,346,090	3,058,486
18.2	Products liability - claims-made	850,033	509,634	421,411	938,256
19.1, 19.2	Private passenger auto liability				0
19.3, 19.4	Commercial auto liability	1,543	1,966	576	2,933
21.	Auto physical damage	512,126	167,161	161,937	517,350
22.	Aircraft (all perils)				0
23.	Fidelity				0
24.	Surety				0
26.	Burglary and theft	7,976	1,813	3,311	6,478
27.	Boiler and machinery				0
28.	Credit				0
29.	International				0
30.	Reinsurance - nonproportional assumed property				0
31.	Reinsurance - nonproportional assumed liability				0
32.	Reinsurance - nonproportional assumed financial lines				0
33.	Aggregate write-ins for other lines of business	0	0	0	0
34.	TOTALS	53,417,486	21,286,962	24,687,334	50,017,114

DETAILS OF WRITE-INS

3301.					0
3302.					0
3303.					0
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

(a) Gross premiums (less reinsurance) and unearned premiums on all unexpired risks and reserve for return premiums under rate credit or retrospective rating plans based upon experience, viz:

	Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (b)	2 Amount Unearned (Running more than One Year from Date of Policy) (b)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	3,181,369	52,216			3,233,585
2.	Allied lines	3,285,052	38,819			3,323,871
3.	Farmowners multiple peril	420,839	143			420,982
4.	Homeowners multiple peril	71,064	9,233			80,297
5.	Commercial multiple peril					0
6.	Mortgage guaranty					0
8.	Ocean marine					0
9.	Inland marine	1,428,148	529			1,428,677
10.	Financial guaranty					0
11.1	Medical malpractice - occurrence	(4,243)				(4,243)
11.2	Medical malpractice - claims-made	979,541				979,541
12.	Earthquake	676,600	13,566			690,166
13.	Group accident and health					0
14.	Credit accident and health (group and individual)					0
15.	Other accident and health					0
16.	Workers' compensation					0
17.1	Other liability - occurrence	10,187,687	617,673			10,805,360
17.2	Other liability - claims-made	1,613,417	182,356			1,795,773
18.1	Products liability - occurrence	1,267,733	78,357			1,346,090
18.2	Products liability - claims-made	385,565	35,846			421,411
19.1, 19.2	Private passenger auto liability					0
19.3, 19.4	Commercial auto liability	576				576
21.	Auto physical damage	161,937				161,937
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft	3,311				3,311
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Reinsurance - nonproportional assumed property					0
31.	Reinsurance - nonproportional assumed liability					0
32.	Reinsurance - nonproportional assumed financial lines					0
33.	Aggregate write-ins for other lines of business	0	0	0	0	0
34.	TOTALS	23,658,596	1,028,738	0	0	24,687,334
35.	Accrued retrospective premiums based on experience					
36.	Earned but unbilled premiums					
37.	Balance (sum of Lines 34 through 36)					24,687,334

DETAILS OF WRITE-INS

3301.						0
3302.						0
3303.						0
3398.	Summary of remaining write-ins for Line 33 from overflow page.	0	0	0	0	0
3399.	TOTALS (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0

(a) By gross premiums is meant the aggregate of all the premiums written in the policies or renewals in force. Are they so returned in this statement? Yes [X] No [ ].

(b) State here basis of computation used in each case: Daily Pro Rata Method

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Gross Premiums (Less Return Premiums), Including Policy and Membership Fees Written and Renewed During Year

	Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	Reinsurance Assumed 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	Reinsurance Ceded 5 To Non-Affiliates	6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
1.	Fire	106,448	4,993,234		106,448		4,993,234
2.	Allied lines	35,482	7,726,821		35,482		7,726,821
3.	Farmowners multiple peril	5,856,923	843,479		5,650,224	206,699	843,479
4.	Homeowners multiple peril		820,271				820,271
5.	Commercial multiple peril						0
6.	Mortgage guaranty						0
8.	Ocean marine		(6,588)				(6,588)
9.	Inland marine	23,112,639	3,178,894		21,153,007	1,959,632	3,178,894
10.	Financial guaranty						0
11.1	Medical malpractice - occurrence		(10,649)				(10,649)
11.2	Medical malpractice - claims-made	153,247	1,568,404		153,247		1,568,404
12.	Earthquake		1,549,828				1,549,828
13.	Group accident and health						0
14.	Credit accident and health (group and individual)						0
15.	Other accident and health						0
16.	Workers' compensation						0
17.1	Other liability - occurrence	47,285,098	23,788,336		41,268,937	6,016,161	23,788,336
17.2	Other liability - claims-made	4,386,719	4,537,307		3,986,487	400,232	4,537,307
18.1	Products liability - occurrence	248,976	3,056,471		238,297	10,679	3,056,471
18.2	Products liability - claims-made	(128,351)	850,033		(128,351)		850,033
19.1, 19.2	Private passenger auto liability						0
19.3, 19.4	Commercial auto liability		1,543				1,543
21.	Auto physical damage		512,126				512,126
22.	Aircraft (all perils)						0
23.	Fidelity						0
24.	Surety						0
26.	Burglary and theft		7,976				7,976
27.	Boiler and machinery						0
28.	Credit						0
29.	International						0
30.	Reinsurance - nonproportional assumed property	XXX					0
31.	Reinsurance - nonproportional assumed liability	XXX					0
32.	Reinsurance - nonproportional assumed financial lines	XXX					0
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
34.	TOTALS	81,057,181	53,417,486	0	72,463,778	8,593,403	53,417,486

DETAILS OF WRITE-INS

3301.							0
3302.							0
3303.							0
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0
3399.	TOTALS (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [X] No [ ]

If yes: 1. The amount of such installment premiums $.....19,284,847.

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis $.....19,284,847.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)	5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire		1,601,143		1,601,143	707,036	2,032,936	275,243	7.4
2.	Allied lines	103,935	2,509,786	103,935	2,509,786	389,043	2,054,804	844,025	12.2
3.	Farmowners multiple peril	1,186,252	180,314	1,186,252	180,314	302,693	49,545	433,462	57.9
4.	Homeowners multiple peril		1,713,763		1,713,763	64,486	1,546,063	232,186	10.9
5.	Commercial multiple peril				0			0	
6.	Mortgage guaranty				0			0	
8.	Ocean marine		194,982		194,982	61,768	104,325	152,425	311.7
9.	Inland marine	13,696,759	1,553,406	13,696,759	1,553,406	618,896	497,101	1,675,201	59.3
10.	Financial guaranty				0			0	
11.1	Medical malpractice - occurrence				0	5,850	4,200	1,650	(25.8)
11.2	Medical malpractice - claims-made	99,840	27,214	99,840	27,214	252,357	69,300	210,271	32.5
12.	Earthquake		177,651		177,651	33,975	175,461	36,165	2.4
13.	Group accident and health				0			0	
14.	Credit accident and health (group and individual)				0			0	
15.	Other accident and health				0			0	
16.	Workers' compensation	12,037		12,037	0			0	
17.1	Other liability - occurrence	25,815,149	13,415,326	25,815,149	13,415,326	43,342,320	41,326,911	15,430,735	70.4
17.2	Other liability - claims-made	2,470,889	4,207,939	2,470,889	4,207,939	5,543,398	7,864,994	1,886,343	37.2
18.1	Products liability - occurrence	23,000	(432,332)	23,000	(432,332)	2,365,452	2,620,734	(687,614)	(22.5)
18.2	Products liability - claims-made		324,356		324,356	109,207	1,302,618	(869,055)	(92.6)
19.1, 19.2	Private passenger auto liability				0			0	
19.3, 19.4	Commercial auto liability				0	1,650	1,800	(150)	(5.1)
21.	Auto physical damage		418,608		418,608	111,219	110,837	418,990	81.0
22.	Aircraft (all perils)				0			0	
23.	Fidelity				0			0	
24.	Surety				0			0	
26.	Burglary and theft		1,663		1,663	150	150	1,663	25.7
27.	Boiler and machinery				0			0	
28.	Credit				0			0	
29.	International				0			0	
30.	Reinsurance - nonproportional assumed property	XXX			0			0	
31.	Reinsurance - nonproportional assumed liability	XXX			0			0	
32.	Reinsurance - nonproportional assumed financial lines	XXX			0			0	
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	
34.	TOTALS	43,407,861	25,893,819	43,407,861	25,893,819	53,909,500	59,761,779	20,041,540	40.1
	DETAILS OF WRITE-INS								
3301.					0			0	
3302.					0			0	
3303.					0			0	
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	Line of Business	Reported Losses 1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Incurred But Not Reported 5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded	8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Unpaid Loss Adjustment Expenses
1.	Fire		488,580	645,694	(157,114)	20,000	864,150	20,000	707,036	229,896
2.	Allied lines		1,091,272	1,519,279	(428,007)	6,000	817,050	6,000	389,043	358,671
3.	Farmowners multiple peril	1,128,954	169,343	1,128,954	169,343	971,000	133,350	971,000	302,693	53,042
4.	Homeowners multiple peril		501,502	1,266,066	(764,564)		829,050		64,486	216,324
5.	Commercial multiple peril	75,000		75,000	0				0	
6.	Mortgage guaranty				0				0	
8.	Ocean marine		30,418		30,418		31,350		61,768	22,504
9.	Inland marine	4,295,747	391,196	4,295,747	391,196	1,381,000	227,700	1,381,000	618,896	76,334
10.	Financial guaranty				0				0	
11.1	Medical malpractice - occurrence				0		5,850		5,850	3,600
11.2	Medical malpractice - claims-made	376,380	77,457	376,380	77,457	293,000	174,900	293,000	252,357	263,100
12.	Earthquake		33,975		33,975				33,975	3,125
13.	Group accident and health				0				(a) 0	
14.	Credit accident and health (group and individual)				0				0	
15.	Other accident and health				0				(a) 0	
16.	Workers' compensation	175,000		175,000	0				0	
17.1	Other liability - occurrence	46,050,962	18,608,791	60,979,383	3,680,370	117,060,000	39,661,950	117,060,000	43,342,320	15,150,815
17.2	Other liability - claims-made	2,293,003	4,143,268	6,888,823	(452,552)	1,881,000	5,995,950	1,881,000	5,543,398	4,639,231
18.1	Products liability - occurrence	147,500	1,126,358	1,223,656	50,202	2,000	2,315,250	2,000	2,365,452	2,096,904
18.2	Products liability - claims-made	1,000	828,195	1,292,388	(463,193)	222,000	572,400	222,000	109,207	3,141,293
19.1, 19.2	Private passenger auto liability				0				0	
19.3, 19.4	Commercial auto liability				0	9,000	1,650	9,000	1,650	750
21.	Auto physical damage		20,169		20,169		91,050		111,219	20,792
22.	Aircraft (all perils)				0				0	
23.	Fidelity				0				0	
24.	Surety				0				0	
26.	Burglary and theft				0		150		150	
27.	Boiler and machinery				0				0	
28.	Credit				0				0	
29.	International				0				0	
30.	Reinsurance - nonproportional assumed property	XXX			0	XXX			0	
31.	Reinsurance - nonproportional assumed liability	XXX	49,475,871	49,475,871	0	XXX	123,385,000	123,385,000	0	
32.	Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
34.	TOTALS	54,543,546	76,986,395	129,342,241	2,187,700	121,845,000	175,106,800	245,230,000	53,909,500	26,276,381
	DETAILS OF WRITE-INS									
3301.					0				0	
3302.					0				0	
3303.					0				0	
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0

(a) Including $.....0 for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	12,679,991			12,679,991
1.2 Reinsurance assumed	14,495,659			14,495,659
1.3 Reinsurance ceded	12,679,991			12,679,991
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	14,495,659	0	0	14,495,659
2. Commission and brokerage:				
2.1 Direct excluding contingent		15,738,776		15,738,776
2.2 Reinsurance assumed excluding contingent		9,075,917		9,075,917
2.3 Reinsurance ceded excluding contingent		17,188,702		17,188,702
2.4 Contingent - direct		820,182		820,182
2.5 Contingent - reinsurance assumed				0
2.6 Contingent - reinsurance ceded		(629,746)		(629,746)
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	9,075,919	0	9,075,919
3. Allowances to managers and agents	234,586			234,586
4. Advertising		41,339		41,339
5. Boards, bureaus and associations		174,209		174,209
6. Surveys and underwriting reports		35,695		35,695
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	661,131	2,993,455	18,367	3,672,953
8.2 Payroll taxes	40,890	185,139	1,136	227,165
9. Employee relations and welfare	283,152	1,375,218	7,865	1,666,235
10. Insurance	4,368	19,777	121	24,266
11. Directors' fees				0
12. Travel and travel items	53,988	244,445	1,500	299,933
13. Rent and rent items	59,916	271,286	1,664	332,866
14. Equipment	108,832	492,769	3,023	604,624
15. Cost or depreciation of EDP equipment and software				0
16. Printing and stationery	9,061	41,029	251	50,341
17. Postage, telephone and telegraph, exchange and express	20,427	92,487	567	113,481
18. Legal and auditing	38,647	174,987	6,413	220,047
19. Totals (Lines 3 to 18)	1,514,998	6,141,835	40,907	7,697,740
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $.....0		1,629,084		1,629,084
20.2. Insurance department licenses and fees	98,865	447,637	2,746	549,248
20.3. Gross guaranty association assessments				0
20.4. All other (excluding federal and foreign income and real estate)	306	9,979	8,603	18,888
20.5. Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	99,171	2,086,700	11,349	2,197,220
21. Real estate expenses				0
22. Real estate taxes				0
23. Reimbursements by uninsured accident and health plans				0
24. Aggregate write-ins for miscellaneous expenses	72,351	(1,396,516)	(9,702)	(1,333,867)
25. Total expenses incurred	16,182,179	15,907,938	42,554	(a) 32,132,671
26. Less unpaid expenses - current year	26,276,381	590,763		26,867,144
27. Add unpaid expenses - prior year	18,336,360	644,721		18,981,081
28. Amounts receivable relating to uninsured accident and health plans, prior year				0
29. Amounts receivable relating to uninsured accident and health plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	8,242,158	15,961,896	42,554	24,246,608

DETAILS OF WRITE-INS

2401. Outside Services	5,388	24,396	150	29,934
2402. Miscellaneous Expenses	66,963	(1,420,912)	(9,852)	(1,363,801)
2403.				0
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above)	72,351	(1,396,516)	(9,702)	(1,333,867)

(a) Includes management fees of $.....7,347,155 to affiliates and $.....234,587 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. government bonds	(a) 3,392,570	4,054,659
1.1	Bonds exempt from U.S. tax	(a) 9,378,509	9,017,728
1.2	Other bonds (unaffiliated)	(a) 821,028	782,128
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) 1,606,379	1,606,379
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income	27,981	27,981
10.	Total gross investment income	15,226,467	15,488,875
11.	Investment expenses		(g) 31,205
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 11,349
13.	Interest expense		(h) 1,275,000
14.	Depreciation on real estate and other invested assets		(i) 0
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		1,317,554
17.	Net investment income (Line 10 minus Line 16)		14,171,321
	DETAILS OF WRITE-INS		
0901.	Miscellaneous interest	27,981	27,981
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above)	27,981	27,981
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above)		0

(a) Includes $.....559,366 accrual of discount less $.....743,835 amortization of premium and less $.....504,786 paid for accrued interest on purchases.
(b) Includes $.....0 accrual of discount less $.....0 amortization of premium and less $.....0 paid for accrued dividends on purchases.
(c) Includes $.....0 accrual of discount less $.....0 amortization of premium and less $.....0 paid for accrued interest on purchases.
(d) Includes $.....0 for company's occupancy of its own buildings; and excludes $.....0 interest on encumbrances.
(e) Includes $.....0 accrual of discount less $.....0 amortization of premium and less $.....0 paid for accrued interest on purchases.
(f) Includes $.....0 accrual of discount less $.....0 amortization of premium.
(g) Includes $.....0 investment expenses and $.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $.....0 interest on surplus notes and $.....0 interest on capital notes.
(i) Includes $.....0 depreciation on real estate and $.....0 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 or (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	383,808				383,808
1.2	Other bonds (unaffiliated)				56,614	56,614
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					0
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)	383,808	0	0	56,614	440,422
	DETAILS OF WRITE-INS					
0901.						0
0902.						0
0903.						0
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 thru 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	4,643,145	5,721,470	1,078,325
2. Other Nonadmitted Assets:			
2.1 Bills receivable			0
2.2 Furniture, equipment and supplies			0
2.3 Leasehold improvements			0
2.4 Loans on personal security, endorsed or not			0
3. Total (Lines 2.1 to 2.4)	0	0	0
4. Aggregate write-ins for other assets	0	0	0
5. Total (Line 1 plus Lines 3 and 4)	4,643,145	5,721,470	1,078,325

DETAILS OF WRITE-INS

0401.			0
0402.			0
0403.			0
0498. Summary of remaining write-ins for Line 4 from overflow page	0	0	0
0499. Totals (Lines 0401 thru 0403 plus 0498) (Line 4 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

   A. Accounting Practices

   The accompanying statutory financial statements of General Star National Insurance Company (the "Company") have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners' ("NAIC") *Annual Statement Instructions* and *Accounting Practices and Procedures Manual* (the "2001 Manual"), adopted effective January 1,2001, except as otherwise prescribed or permitted by the laws of Ohio.

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

   The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts included in these statutory statements. Actual results could differ from those estimates. The Company's principal estimates include losses and loss adjustment expenses. The Company utilizes historical information, actuarial analyses, financial modeling and other analytical techniques to prepare these 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. Commissions and other acquisition costs related to premiums written are expensed at the time the premiums are written.

   The liability for unpaid losses and loss adjustment expenses is based on individual case estimates and is net of amounts recoverable from reinsurers. In addition, a liability is included for unpaid loss and loss adjustment expenses incurred but not reported ("IBNR"). The methods for establishing such estimates and resulting liabilities are reviewed quarterly and any adjustments resulting therefrom are included in income currently. While management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The liabilities also include a provision for environmental and latent injury claims.

   Bonds and short term investments are stated at amortized cost, except those bonds not in good standing, which are carried at NAIC-designated values.

   Realized capital gains and losses are determined on the basis of specific identification. Investment income is recognized as earned and includes the amortization of premium and accretion of discount relative to bonds acquired at other than their par value.

2. ACCOUNTING CHANGES AND CORRECTION OF ERRORS

   For the year 2002, there were no adjustments related to accounting changes or corrections of error.

   Accounting changes adopted to conform to the 2001 Manual are reported as changes in accounting principles. The cumulative effect of a change in accounting principles (defined as 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 the date if the change in accounting principles was retroactively applied to prior periods) is reported as an adjustment to unassigned funds (surplus) in the period that the change in accounting principles is adopted.

   The cumulative effect of changes in accounting principles reported in this statement resulted in a total increase in unassigned funds (surplus) of $3,147,339 as of January 1, 2001, comprised of $3,145,339 of deferred tax assets and $2,000 resulting from the elimination of the Schedule P penalty.

3. BUSINESS COMBINATIONS AND GOODWILL

   None.

4. DISCONTINUED OPERATIONS

   None.

5. INVESTMENTS

   A. Mortgage Loans, including Mezzanine Real Estate Loans – None.
   B. Debt Restructuring – Not Applicable.
   C. Reverse Mortgages – None.
   D. Loan Backed Securities – Prepayment assumptions for loan-backed bonds and structured securities were obtained from broker dealer survey values or internal estimates. These assumptions are consistent with the current interest rate and economic environment. The retrospective adjustment method is used to value all such securities.
   E. Repurchase Agreements – None.

6. JOINT VENTURES, PARTNERSHIPS, AND LIMITED LIABILITY COMPANIES

   The Company has no investments in joint ventures, partnerships, or limited liability companies that exceed 10% of admitted assets.

7. INVESTMENT INCOME

   All investment income due and accrued is recorded as admitted.

8. DERIVATIVES

   The Company did not enter into any derivative instrument transactions during the year.

9. INCOME TAXES

NOTES TO FINANCIAL STATEMENTS

A. The components of the net deferred tax asset / (liability) are as follows:

	December 31, 2002	December 31, 2001
Total of gross deferred tax assets	$6,870,064	$6,922,051
Total of deferred tax liabilities	(490,639)	(495,574)
Net deferred tax asset	6,379,424	6,426,477
Deferred tax asset nonadmitted	(3,885,160)	(4,127,026)
Net admitted deferred tax asset	2,494,264	2,299,451
(Increase)/decrease in nonadmitted asset	$241,866	$669,964

B. Deferred tax liabilities are not recognized for the following amounts:

Not applicable.

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

	2002	2001
Federal	$1,603,116	($6,886,233)
Foreign	- 0 -	- 0 -
	1,603,116	(6,886,233)
Federal income tax on net capital gains	218,827	104,456
Utilization of capital loss carry-forwards	- 0 -	- 0 -
Federal and foreign income taxes incurred	$1,821,943	($6,781,777)

The changes in main components of DTA's and DTL's are as follows:

DTA'S resulting from book/tax differences in:	12/31/02	12/31/01	Change
Reserves	$5,141,950	$5,431,964	($290,014)
Unearned premium reserve	1,728,113	1,490,087	238,026
Other	- 0 -	- 0 -	- 0 -
Investments	- 0 -	- 0 -	- 0 -
Minimum tax credit	- 0 -	- 0 -	(1,704,129)
Total DTA's	6,870,064	6,922,051	(51,987)
DTA's nonadmitted	(3,885,160)	(4,127,026)	241,866
Admitted DTA	$2,494,264	$2,795,451	$189,879
DTL'S resulting from book/tax differences in:			
Depreciation	- 0 -	- 0 -	- 0 -
Other	- 0 -	- 0 -	- 0 -
Investments	490,639	495,574	(4,935)
Total DTL's	$490,639	$495,574	($4,935)
Net Admitted Deferred Tax Asset	$2,494,264	$2,299,451	$194,813

D. The provision for federal and foreign income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

	December 31, 2002	Effective Tax Rate
Provision computed at statutory rate	$4,507,508	35.0%
Tax exempt income deduction	(2,657,962)	-20.6%
Dividends received deduction	0	0.0%
Tax differentials on foreign earnings	0	0.0%
Nondeductible goodwill	0	0.0%
Other	19,449	0.2%
Total	$1,868,995	14.5%
Federal and foreign income taxes incurred	1,821,943	14.1%
Change in net deferred income taxes	47,053	0.4%
Total statutory income taxes	$(5,265,924)	14.5%

E. (1) Not applicable

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

2002 $ 2,146,772.
2001 NONE

F. (1) The Company joins with a group of approximately 360 affiliated companies in the filing of a consolidated federal income tax return by Berkshire Hathaway Inc., common parent company of the Berkshire Group.

(2) The consolidated tax liability is allocated among affiliates in the ratio that each affiliate's separate return tax liability bears to the sum of the separate return tax liabilities of all affiliates that are members of the consolidated group. In addition, a complementary method is used which results in reimbursement by profitable affiliates to loss affiliates for tax benefits generated by loss affiliates.

NOTES TO FINANCIAL STATEMENTS

10. INFORMATION CONCERNING PARENT, SUBSIDIARY, AND AFFILIATES

A. Berkshire Hathaway Inc. is the ultimate parent company of the Company and the sole shareholder of General Re Corporation, which is the immediate parent company and the sole shareholder of General Reinsurance Corporation, of which the Company is a wholly-owned subsidiary.

B. The Company did not pay dividends during 2002.

C. The Company did not receive a cash capital contribution during 2002.

D. The Company had a funds held liability from an affiliate related to an intercompany pooling arrangement of $175 million and $85 million at December 31, 2002 and 2001, respectively.

E. The Company has no guarantees or undertakings for the benefit of an affiliate which resulted in a material contingent liability.

F. Administrative services are provided by both General Reinsurance Corporation and its subsidiary General Star Management Company under management contracts.

G. All outstanding shares of the Company are owned by its immediate parent General Reinsurance Corporation.

H. The Company does not hold any investments in an upstream intermediate entity or its ultimate parent.

I. The Company does not own any company whose carrying value is equal to or exceeds 10% of admitted assets of the Company.

J. The Company did not recognize any impairment write down for its investments in subsidiary, controlled, and affiliated entities during the statement period.

11. DEBT

The Company has no capital notes or other debt obligations.

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

A. Defined Benefit Plan – not applicable.

B. Defined Contribution Plan – not applicable.

C. Multi-employer Plans – not applicable

D. Consolidation/Holding Company Plans

The Company participates in a qualified, noncontributory defined benefit pension plan sponsored by General Re Corporation, an affiliate. In addition, the Company provides certain other postretirement benefits to retired employees through a plan sponsored by the General Re Corporation. The Company has no legal obligation for benefits under this plan. General Re Corporation allocates amounts to the Company based on salary ratios. The Company's share of net expenses for qualified pension plan was $617,237 and $509,963 for 2002 and 2001, respectively.

The Company incurs expenses related to the General Re Corporation Employee Savings and Stock Ownership Plan and Annual Incentive Plan under which it makes contributions.

The Company also incurs expenses related to the Group's Medical/Dental Expense Plan. Substantially all of the Group's United States employees will become eligible for certain health care and group life insurance benefits upon retirement from the Group. Effective January 1, 1993, the Group accrued the transition obligation relating to other post retirement benefits. In addition, the Group accrues a current-year expense for these benefits earned during the employees' years of service.

At December 31, 2002 the General Re Group had funded $5.5 million for post retirement health care benefits for retirees. The expenses of these plans are charged to or by affiliates in accordance with an intercompany cost sharing arrangement.

E. Postemployment Benefits and Compensated Absences – not applicable.

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

(1) The Company has 4,000 shares authorized, issued and outstanding. All shares are Class A common shares.

(2) The Company has no preferred stock outstanding.

(3) The maximum amount of dividends which may be paid by the Company without prior approval of the Ohio Insurance Commissioner is the greater of 1) 10% of statutory surplus or 2) net income for the preceding calendar year. No dividends were declared and paid during 2002. The maximum dividend which may be paid by the Company in 2003, without prior regulatory approval, is $14,294,258.

(4) Within the limitations of (3) above, there are no restrictions placed on the portion of the Company's profits that may be paid as ordinary dividends to the stockholder.

(5) There were no restrictions placed upon the Company's unassigned surplus at December 31, 2002.

(6) Not applicable.

NOTES TO FINANCIAL STATEMENTS

(7) The Company does not hold any stock designated for special purposes.

(8) The Company does not have special surplus funds.

(9) The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:

a. Unrealized gains or losses: None
b. Nonadmitted asset values: ($4,643,145)
c. Separate accounts balances : None.
d. Asset valuation reserve : None.
e. Provision for reinsurance: ($24,368,000)

(10) The Company has no surplus debentures outstanding or issued.

(11) The Company has no restatement due to quasi-reorganization.

14. CONTINGENCIES

A. Contingent Commitments
There were no known material contingent liabilities arising outside the ordinary course of business.

B. Assessments
There were no known assessments deemed to have a material impact on the Company's financial position or results of operation.

C. Gain Contingencies
The Company has not recognized any gain contingencies.

D. All Other Contingencies
There were no contingent liabilities arising outside the ordinary course of business, or due to income taxes, material in relation to the financial position of the Company.

15. LEASES

The Company does not have any material lease obligations.

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

The Company entered into no financial instruments with off-balance sheet risk during the year.

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

The Company did not transfer, assign or discount any receivables reported as sales.
The Company did not enter into any wash sales transactions during the year.

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

Not applicable.

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

None.

20. OTHER ITEMS

A. Extraordinary Items: None.

B. Troubled Debt Restructuring - Debtors: None.

C. Other Disclosures:

1. Effective January 1, 2002, and with the approval of the Ohio Insurance Commissioner, the Company and certain of its affiliates entered into a reinsurance agreement with a major insurer of the Berkshire Hathaway group. That agreement provides the Company with a stop-loss reinsurance protection for the years 2002 and 2003 in exchange for a reinsurance premium that is a function of the Company's premium for the two accident years. The Corporation ceded premiums of $0.6 million and had losses recoverable of $25.3 million under this agreement.

2. The Company elected to use rounding in reporting amounts in the Statement.

D. Uncollectible Balances: None.

E. Reinsurance Accounted for as a Deposit: None.

F. Multiple Peril Crop Insurance: None.

G. Mezzanine Real Estate Loans: None.

H. Health Care Receivables: None.

I. September 11 Events:

The Company recognized losses, in property lines, of $25 million resulting from the September 11, 2001 terrorist attacks.

Reinsurance recoveries are included at $24.25 million. The net incurred losses reflected in the financial statements were $0 and $750,000 for 2002 and 2001, respectively.

J. Real Estate: None.

K. Participating Policies: None.

L. Premium Deficiency Reserves: None.

21. EVENTS SUBSEQUENT

None.

22. REINSURANCE

A. UNSECURED REINSURANCE RECOVERABLES

At December 31, 2002, the Company had the following unsecured reinsurance recoverable exceeding 3% of its statutory surplus:

FEIN	GROUP CODE	NAIC CODE	REINSURER NAME	AGGREGATE UNSECURED RECOVERABLE
47-0355979	0031	20087	National Indemnity Company	67,755,000
13-2673100	0031	22039	General Reinsurance Corporation	27,062,000
47-0530077	0031	27812	Columbia Ins Co	24,717,000
13-1290712	1285	20583	XL Reinsurance Co.	15,617,000
47-0698507	0158	23680	Odyssey America Reins. Co.	5,403,000
13-2781282	0158	25070	Odyssey Reinsurance Corporation	5,232,000

B. REINSURANCE RECOVERABLE IN DISPUTE

No reinsurance recoverable in dispute from any company exceeded 5% of the Company's statutory surplus or aggregated for all companies more than 10% of their statutory surplus as of December 31, 2002.

C. REINSURANCE ASSUMED AND CEDED

1. If all of the Company's assumed and ceded reinsurance had been canceled at December 31, 2002, the maximum amount of return commission and unearned premium due reinsurers would have been as follows:

	Assumed Reinsurance		Ceded Reinsurance		Net Reinsurance	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
Affiliates	$24,687,914	$3,938,914	$30,590,321	$5,662,867	($5,902,987)	($1,723,953)
All Other	0	0	3,367,952	1,030,806	(3,367,952)	(1,030,806)
Total	$24,687,334	$3,938,914	$33,958,273	$6,693,673	($9,270,939)	($2,574,759)

The Direct Unearned Premium Reserve was $ 33,958,273 at December 31, 2002.

2. At December 31, 2002, the Company has accrued additional or return commissions based on loss experience or other forms of profit sharing as follows:

	DIRECT	ASSUMED	REINSURANCE	NET
CONTINGENT COMMISSION	$ 0	$ 0	$ 119,002	($119,002)
SLIDING SCALE ADJUSTMENTS	0	0	0	0
OTHER PROFIT COMMISSION ARRANGEMENTS	550,000	0	25,000	525,000
TOTAL	$ 550,000	$ 0	$144,002	$405,998

3. Protected Cells : None.

D. UNCOLLECTIBLE REINSURANCE

The Company had no write-offs of uncollectible reinsurance in 2002.

E. COMMUTATION OF CEDED REINSURANCE

None.

F. RETROACTIVE REINSURANCE

The Company has not entered in any retroactive reinsurance contracts in 2002.

NOTES TO FINANCIAL STATEMENTS

23. RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION

None.

24. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years increased by $742,717 during 2002. This is approximately 1% of unpaid losses and loss adjustment expenses of $78,098,139 as of December 31, 2001. The increase was attributable to adverse development in the Other Liability – Occurrence line of business.

25. INTERCOMPANY POOLING ARRANGEMENTS

The company and its affiliate General Star Indemnity Company ("GSIC") entered into an intercompany pooling agreement effective January 1, 2001. General Star Indemnity Company is the lead company in the pool with an 85% participation. The Company has a 15% participation. The pooling agreement covers all lines of business written by the Company or by GSIC.

Cessions to non-affiliated reinsurers are recorded prior to the cession of pooled business from GSIC to the Company. The Provision for Reinsurance is not reported on a pooled basis.

26. STRUCTURED SETTLEMENTS

None.

27. HIGH DEDUCTIBLES

As of December 31, 2002, the amount of reserve credit recorded for high deductibles on unpaid claims was $680,463. The admitted amount billed and recoverable was $424,710.

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

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

29. ASBESTOS/ENVIRONMENTAL RESERVES

The Company has potential exposure to both asbestos and latent environmental ("A&E") losses arising from the sale of general liability insurance. The Company has established related loss reserves based on management's best estimate of future claim and claim expenses (including incurred but not reported claims) and recoveries which are expected to develop over the next several decades. The Company continues to monitor evolving case law and its effect on environmental and latent injury claims. Changing government regulations and legislation, newly identified toxins, newly reported claims, new theories of liability, new contract interpretations, and other factors could affect future claim development.

The Corporation's reserve for A&E is established based on four components: known claims, development on known claims, IBNR, and direct excess coverage litigation expenses. The Company's estimate for IBNR is based on fitted curves of estimated future claim emergence; this estimate is less reliable than the estimated liability for reported claims. Effective January 1, 2001, the Company entered into an intercompany pooling reinsurance agreement with its affiliate, General Star Indemnity Company. All figures below are reported on a pooled basis.

a. The table below shows the Company's asbestos loss reserves (including coverage dispute costs) for each of the five most recent calendar years.

Gross of Reinsurance - Asbestos

		1998	1999	2000	2001	2002
i.	Beginning Reserves	$ 12,901	$ 14,402	$ 14,857	$ 6,722	$ 17,289
ii.	Incurred losses and loss adjustment expense	1,878	6,662	11,500	11,549	(4,512)
iii.	Calendar year payments for loss and loss adjustment expenses	379	6,207	19,635	982	1,492
iv.	Ending Reserves	$ 14,402	$ 14,857	$ 6,722	$ 17,289	$ 11,285

Net of Reinsurance - Asbestos

		1998	1999	2000	2001	2002
i.	Beginning Reserves	$ 12,901	$ 14,402	$ 14,857	$ 6,722	$ 17,289
ii.	Incurred losses and loss adjustment expense	1,878	6,662	11,500	11,549	(4,512)
iii.	Calendar year payments for loss and loss adjustment expenses	379	6,207	19,635	982	1,492
iv.	Ending Reserves	$ 14,402	$ 14,857	$ 6,722	$ 17,289	$ 11,285

b. Due to its minor exposures, the Company has not established reserves for unreported asbestos related claims.

c. The Company does not hold reserves for unreported asbestos related future allocated loss adjustment expenses.

d. The tables below show the Company's environmental loss reserves (including coverage dispute costs) for each of the five most recent calendar years.

Gross of Reinsurance - Environmental

		1998	1999	2000	2001	2002
i.	Beginning Reserves	$ 209,285	$ 197,190	$ 140,436	$ 83,742	$ 63,233
ii.	Incurred losses and loss adjustment expense	(16,844)	(47,951)	(51,951)	(19,901)	239,651
iii.	Calendar year payments for loss and loss adjustment expenses	(4,749)	8,803	4,743	607	10,895

NOTES TO FINANCIAL STATEMENTS

iv.	Ending Reserves	$197,190	$140,436	$83,742	$63,233	$291,989

Net of Reinsurance - Environmental

		1998	1999	2000	2001	2002
i.	Beginning Reserves	$ 209,285	$ 197,190	$ 140,436	$ 83,742	$ 63,233
ii.	Incurred losses and loss adjustment expense	(16,844)	(47,951)	(51,951)	(19,901)	239,651
iii.	Calendar year payments for loss and loss adjustment expenses	(4,749)	8,803	4,743	607	10,895
iv.	Ending Reserves	$197,190	$140,436	$83,742	$63,233	$291,989

e. The Company holds reserves for unreported latent environmental claims. The amounts of reserves as of the statement date are as follows:

i.	Gross of reinsurance basis:	$ 288,600
ii.	Net of reinsurance basis:	$ 288,600

f. The Company holds reserves for future allocated loss adjustment expenses (including coverage dispute costs). The amounts of reserves as of the statement date are as follows:

i.	Gross of reinsurance basis:	$ 3,450
ii.	Net of reinsurance basis:	$ 3,450

30. SUBSCRIBER SAVINGS ACCOUNTS

None.

31. FINANCIAL GUARANTY INSURANCE EXPOSURERS

The Company has no financial guaranty exposure in 2002.

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	37,042,743	8.5	37,042,743	8.5
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies		0.0		0.0
1.22 Issued by U.S. government sponsored agencies		0.0		0.0
1.3 Foreign government (including Canada, excluding mortgage-backed securities)		0.0		0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	60,676,611	13.9	60,676,611	13.9
1.42 Political subdivisions of states, territories & possessions & political subdivisions general obligations	12,395,299	2.8	12,395,299	2.8
1.43 Revenue and assessment obligations	76,857,309	17.6	76,857,309	17.6
1.44 Industrial development and similar obligations	4,331,493	1.0	4,331,493	1.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Guaranteed by GNMA		0.0		0.0
1.512 Issued by FNMA and FHLMC	25,239,341	5.8	25,239,341	5.8
1.513 Privately issued		0.0		0.0
1.52 CMOs and REMICs:				
1.521 Issued by FNMA and FHLMC	1,231,810	0.3	1,231,810	0.3
1.522 Privately issued and collateralized by MBS issued or guaranteed by GNMA, FNMA or FHLMC		0.0		0.0
1.523 All other privately issued		0.0		0.0
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	7,458,362	1.7	7,458,362	1.7
2.2 Unaffiliated foreign securities	1,299,033	0.3	1,299,033	0.3
2.3 Affiliated securities		0.0		0.0
3. Equity interests:				
3.1 Investments in mutual funds		0.0		0.0
3.2 Preferred stocks:				
3.21 Affiliated		0.0		0.0
3.22 Unaffiliated		0.0		0.0
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated		0.0		0.0
3.32 Unaffiliated		0.0		0.0
3.4 Other equity securities:				
3.41 Affiliated		0.0		0.0
3.42 Unaffiliated		0.0		0.0
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated		0.0		0.0
3.52 Unaffiliated		0.0		0.0
4. Mortgage loans:				
4.1 Construction and land development		0.0		0.0
4.2 Agricultural		0.0		0.0
4.3 Single family residential properties		0.0		0.0
4.4 Multifamily residential properties		0.0		0.0
4.5 Commercial loans		0.0		0.0
5. Real estate investments:				
5.1 Property occupied by company		0.0		0.0
5.2 Property held for production of income (includes $.....0 of property acquired in satisfaction of debt)		0.0		0.0
5.3 Property held for sale ($.....0 including property acquired in satisfaction of debt)		0.0		0.0
6. Policy loans		0.0		0.0
7. Receivables for securities	112,200	0.0	112,200	0.0
8. Cash and short-term investments	208,999,439	48.0	208,999,439	48.0
9. Other invested assets		0.0		0.0
10. Total invested assets	435,643,641	100.0	435,643,641	100.0

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 [X] 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 [X] No [ ] N/A [ ]

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 [X]

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. 12/31/1999

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. 12/31/1999

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). 02/25/2001

3.4 By what department or departments? State of Ohio Insurance Department

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 a 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 [X] No [ ]

4.12 renewals? Yes [X] 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 [X] No [ ]

4.22 renewals? Yes [X] No [ ]

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

5.2 If yes, provide the name of 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 [X]

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 [X]

7.2 If yes,

7.21 State the percentage of foreign control. .....0.000 %

7.22 State the nationality(ies) of the foreign person(s) or entity(ies); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(ies) (e.g., individual, corporation, 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?
   Deloitte & Touche, L.L.P.
   Two Hilton Court, Parsippany, NJ 07054

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?
   Lee R. Steeneck, FCAS, MAAA: Vice President and Actuary, General Re Corporation
   Financial Centre, P.O. Box 10350, Stamford, CT 06904-2350

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 [ ] N/A [ ]

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 is 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 $.....0

14.12 To stockholders not officers $.....0

14.13 Trustees, supreme or grand (Fraternal only) $.....0

14.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

14.21 To directors or other officers $.....0

14.22 To stockholders not officers $.....0

14.23 Trustees, supreme or grand (Fraternal only) $.....0

15.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [X]

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

15.21 Rented from others $.....0

15.22 Borrowed from others $.....0

15.23 Leased from others $.....0

15.24 Other $.....0

Disclose in the Notes to Financial the nature of each obligation.

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 $.....0

16.22 Amount paid as expenses $.....0

16.23 Other amounts paid $.....0

GENERAL INTERROGATORIES (continued)

INVESTMENT

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

Class	1 Number of Shares Authorized	2 Number of Shares Outstanding	3 Par Value Per Share	4 Redemption Price If Callable	5 Is Dividend Rate Limited?	6 Are Dividends Cumulative?
Preferred					Yes [ ] No [ ]	Yes [ ] No [ ]
Common	4,000,000	4,000,000	1,000.00	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 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	$0
19.22 Subject to repurchase agreements	$0
19.23 Subject to reverse repurchase agreements	$0
19.24 Subject to dollar repurchase agreements	$0
19.25 Subject to reverse dollar repurchase agreements	$0
19.26 Pledged as collateral	$0
19.27 Placed under option agreements	$0
19.28 Letter stock or securities restricted as to sale	$0
19.29 Other	$0

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

19.31
19.32
19.33
19.34
19.35
19.36
19.37
19.38
19.39

For categories (19.21) and (19.23) above, and for any 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 [ ] N/A [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: $0

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
Deutsche Bank Trust Company Americas	100 Plaza One, Jersey City, NJ 07311

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 [X] No [ ]

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
Bankers Trust Company	Deutsche Bank	04/15/2002	Acquisition of Custodian

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
IARD/CRD#105900	General Re - New England Asset Management, Inc.	76 Batterson Park Road, Farmington, CT 06032

OTHER

23.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? $.....164,430

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
Insurance Services Office	164,430

24.1 Amount of payments for legal expenses, if any? $.....0

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? $.....0

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 and 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.	$.....0
1.3	What portion of item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	$.....0
	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.	$.....0
1.5	Indicate total incurred claims on all Medicare Supplement insurance.	$.....0
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 premiums written on:	
	2.21 Participating	$.....0
	2.22 Non-participating policies	$.....0
3.	For Mutual Reporting Entities and Reciprocal Exchange 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?	.....0.0 %
3.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	$.....0
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 [ ] N/A [ ]
	4.22 As a direct expense of the exchange	Yes [ ] No [ ] N/A [ ]
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?

The Company wrote no unlimited workers' compensation in 2002

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 General Re Group, of which this company is a member, uses actuarial analysis and computer modeling, RMS/AIR or internally developed software to estimate its probable maximum loss. The major exposures arise from hurricanes on the eastern seaboard and gulf coast, and earthquakes in California and New Madrid. Exposures are closely monitored and appropriate measures, such as restricting or discontinuing writing in specific territories, are taken.

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 property insurance loss?

The Company has obtained catastrophe reinsurance on its property exposures. Reinsurance coverage with a limit of $100 million and a retention of $23.12 million has been obtained, which is adequate protection for a 100 or 250 year event.

5.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?	Yes [X] No [ ]
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.	
6.1	Has the 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 cap, an aggregate limit or any similar provisions)?	Yes [ ] No [X]
6.2	If yes, indicate the number of reinsurance contracts containing such provisions.	.....

GENERAL INTERROGATORIES (continued)

Part 2 - Property and 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 this 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 a 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 [X] No [ ] N/A [ ]

9.1 Has this reporting entity guaranteed policies issued by any other reporting 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 $.....0

10.12 Unpaid underwriting expenses (including loss adjustment expenses) $.....0

10.2 Of the amount on Line 10.3 of the asset schedule, Page 2, state the amount which is secured by letters of credit, collateral and other funds: $.....0

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 [ ] N/A [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 .....0.0 %

10.42 To .....0.0 %

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 a 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 [X] No [ ]

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

10.61 Letters of credit $.....250,000

10.62 Collateral and other funds $.....0

11.1 What amount of installment notes is owned and now held by the reporting entity? $.....0

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? $.....0

12.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): $.....6,690,000

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. 2

13.1 Has the reporting entity guaranteed any financed premium accounts? Yes [ ] No [ ]

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 0

14.13 Total book/adjusted carrying value $.....0

14.2 If yes, provide explanation

15.1 Does the reporting entity write any warranty business? Yes [ ] No [ ]

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)	85,737,134	69,777,270	37,793,510	33,875,377	44,032,370
2.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	41,223,448	31,221,481	18,631,595	4,368,392	1,608,211
3.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	7,514,085	8,255,792	2,956,729	683,011	117,471
4.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)					
5.	Non-proportional reinsurance lines (Lines 30, 31 & 32)		10,444	16,616	19,812	(19,174)
6.	Total (Line 34)	134,474,667	109,264,987	59,398,450	38,946,592	45,738,878
	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)	33,791,445	26,037,567	25,521,193	25,126,939	30,637,862
8.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	17,968,879	11,614,805	12,103,835	3,273,713	1,259,997
9.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,657,162	3,947,193	2,730,558	683,011	117,471
10.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)					
11.	Non-proportional reinsurance lines (Lines 30, 31 & 32)					
12.	Total (Line 34)	53,417,486	41,599,565	40,355,586	29,083,663	32,015,330
	Statement of Income (Page 4)					
13.	Net underwriting gain (Loss) (Line 8)	(2,114,540)	(8,036,038)	1,188,111	4,364,690	834,703
14.	Net investment gain (loss) (Line 11)	14,555,128	13,590,561	16,168,408	14,777,911	14,275,924
15.	Total other income (Line 15)	438,006	(121,703)	(4,395)	(15,858)	(44,428)
16.	Dividends to policyholders (Line 17)					
17.	Federal and foreign income taxes incurred (Line 19)	1,821,943	(6,781,777)	3,032,267	3,075,052	2,129,339
18.	Net income (Line 20)	11,056,651	12,214,597	14,319,858	16,051,691	12,936,860
	Balance Sheet Lines (Pages 2 and 3)					
19.	Total admitted assets excluding Protected Cell (Page 2, Line 26, Col. 3)	455,405,833	402,339,020	300,576,168	277,633,244	271,579,392
20.	Agents' balances or uncollected premiums (Page 2, Col. 3):					
	20.1 In course of collection (Line 10.1)	6,502,503	8,012,686	2,840,696	1,833,596	4,219,397
	20.2 Deferred and not yet due (Line 10.2)	3,295,323	2,493,487	4,729,480	4,031,838	5,320,758
	20.3 Accrued retrospective premiums (Line 10.3)					
21.	Total liabilities excluding Protected Cell (Page 3, Line 24)	312,463,254	247,172,978	159,303,169	150,831,756	160,473,973
22.	Losses (Page 3, Lines 1 & 2)	53,909,499	59,761,779	114,180,035	111,591,531	114,301,114
23.	Loss adjustment expenses (Page 3, Line 3)	26,276,381	18,336,360	20,375,353	21,757,067	20,835,442
24.	Unearned premiums (Page 3, Line 9)	24,687,334	21,286,962	19,608,031	13,328,764	15,599,619
25.	Capital paid up (Page 3, Lines 28 & 29)	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
26.	Surplus as regards policyholders (Page 3, Line 35)	142,942,579	155,166,042	141,272,999	126,801,488	111,105,419
	Risk-Based Capital Analysis					
27.	Total adjusted capital	142,942,579	155,146,042	141,272,999	126,801,488	111,105,419
28.	Authorized control level risk-based capital	15,051,642	13,082,284	19,410,149	19,118,921	21,823,462
	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)	52.0	69.1	72.7	82.0	96.5
30.	Stocks (Lines 2.1 & 2.2)					
31.	Mortgage loans on real estate (Lines 3.1 & 3.2)					
32.	Real estate (Lines 4.1, 4.2 & 4.3)					
33.	Cash and short-term investments (Line 5)	48.0	30.9	27.3	18.0	3.5
34.	Other invested assets (Line 6)					
35.	Receivable for securities (Line 7)	0.0				
36.	Aggregate write-ins for invested assets (Line 8)					
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 (Sch. D, Summary, Line 25, Col. 1)					
39.	Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)					
40.	Affiliated common stocks (Sch. D, Summary, Line 53, Col. 2)					
41.	Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)					
42.	Affiliated mortgage loans on real estate					
43.	All other affiliated					
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				

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)	56,614	(56,614)			
47.	Dividends to stockholders (Line 34)					(5,000,000)
48.	Change in surplus as regards policyholders for the year (Line 37)	(12,223,463)	13,893,043	14,471,511	15,696,069	7,706,608
	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)	45,963,418	35,332,608	17,883,931	13,709,053	22,794,478
50.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	20,062,951	18,251,923	5,754,212	1,146,874	516,447
51.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	3,275,311	3,211,081	286,630	139,304	6,121
52.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)					
53.	Nonproportional reinsurance lines (Lines 30, 31 & 32)		10,961,145	3,240,733	5,739,700	6,141,442
54.	Total (Line 34)	69,301,680	67,756,757	27,165,506	20,734,931	29,458,488
	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)	17,542,503	13,252,068	10,090,295	9,220,236	14,925,957
56.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	6,262,257	8,175,843	3,936,385	1,108,730	516,453
57.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	2,089,059	2,627,472	286,630	133,480	1,193
58.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)					
59.	Nonproportional reinsurance lines (Lines 30, 31 & 32)					
60.	Total (Line 34)	25,893,819	24,055,383	14,313,310	10,462,446	15,443,603
	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)	40.1	66.3	49.6	41.9	53.3
63.	Loss expenses incurred (Line 3)	32.4	20.6	12.1	17.4	16.0
64.	Other underwriting expenses incurred (Line 4)	31.8	34.9	34.8	26.7	27.9
65.	Net underwriting gain (loss) (Line 8)	(4.2)	(21.7)	3.5	13.9	2.9
	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)	29.0	31.3	29.4	28.9	25.3
67.	Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	72.4	86.9	61.7	59.4	69.2
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)	37.4	26.8	28.6	22.9	28.8
	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)	68	743	(13,824)	(15,816)	(5,314)
70.	Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 69 above divided by Page 4, Line 21, Col. 1 x 100)	0.0	0.5	(10.9)	(14.2)	(5.1)
	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)	3,051	(5,105)	(32,496)	(26,843)	(21,634)
72.	Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second year end (Line 71 above divided by Page 4, Line 21, Col. 2 x 100.0)	2.2	(4.0)	(29.2)	(26.0)	(21.6)

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	1.	United States	37,042,743	41,384,814	37,082,461	35,250,000
Governments	2.	Canada				
(Including all obligations guaranteed	3.	Other Countries				
by governments)	4.	Totals	37,042,743	41,384,814	37,082,461	35,250,000
	5.	United States	60,676,611	60,689,292	60,663,405	62,190,000
States, Territories and Possessions	6.	Canada				
(Direct and guaranteed)	7.	Other Countries				
	8.	Totals	60,676,611	60,689,292	60,663,405	62,190,000
Political Subdivisions of States,	9.	United States	12,395,299	12,406,189	12,795,930	11,870,000
Territories and Possessions	10.	Canada				
(Direct and guaranteed)	11.	Other Countries				
	12.	Totals	12,395,299	12,406,189	12,795,930	11,870,000
Special Revenue and Special Assessment	13.	United States	107,659,954	108,290,655	107,770,446	108,930,856
Obligations and all Non-guaranteed Obligations	14.	Canada				
of Agencies and Authorities of Governments	15.	Other Countries				
and their Political Subdivisions	16.	Totals	107,659,954	108,290,655	107,770,446	108,930,856
	17.	United States				
Public Utilities	18.	Canada				
(unaffiliated)	19.	Other Countries				
	20.	Totals	0	0	0	0
Industrial and Miscellaneous and	21.	United States	7,458,362	8,884,465	7,369,850	7,500,000
Credit Tenant Loans	22.	Canada				
(Unaffiliated)	23.	Other Countries	1,299,033	1,409,577	1,296,854	1,300,000
	24.	Totals	8,757,395	10,294,042	8,666,704	8,800,000
Parent, Subsidiaries and Affiliates	25.	Totals				
	26.	**Total Bonds**	226,532,002	233,064,992	226,978,946	227,040,856
PREFERRED STOCKS	27.	United States				
Public Utilities	28.	Canada				
(Unaffiliated)	29.	Other Countries				
	30.	Totals	0	0	0	
	31	United States				
Banks, Trust and Insurance Companies	32.	Canada				
(Unaffiliated)	33.	Other Countries				
	34.	Totals	0	0	0	
	35.	United States				
Industrial and Miscellaneous	36.	Canada				
(Unaffiliated)	37.	Other Countries				
	38.	Totals	0	0	0	
Parent, Subsidiaries and Affiliates	39.	Totals				
	40.	**Total Preferred Stocks**	0	0	0	
COMMON STOCKS	41.	United States				
Public Utilities	42.	Canada				
(Unaffiliated)	43.	Other Countries				
	44.	Totals	0	0	0	
	45.	United States				
Banks, Trust and Insurance Companies	46.	Canada				
(Unaffiliated)	47.	Other Countries				
	48.	Totals	0	0	0	
	49.	United States				
Industrial and Miscellaneous	50.	Canada				
(Unaffiliated)	51.	Other Countries				
	52.	Totals	0	0	0	
Parent, Subsidiaries and Affiliates	53.	Totals				
	54.	**Total Common Stocks**	0	0	0	
	55.	**Total Stocks**	0	0	0	
	56.	**Total Bonds and Stocks**	226,532,002	233,064,992	226,978,946	

(a) The aggregate value of bonds which are valued at other than actual fair value is $.....175,884,549.

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year		225,160,885
2. Cost of bonds and stocks acquired, Column 6, Part 3		41,409,852
3. Increase (decrease) by adjustment:		
3.1 Column 16, Part 1	(92,200)	
3.2 Column 12, Part 2, Section 1		
3.3 Column 10, Part 2, Section 2		
3.4 Column 10, Part 4	(35,656)	(127,856)
4. Total gain (loss), Column 14, Part 4		383,808
5. Deduct consideration for bonds and stocks disposed of, Column 6, Part 4		40,294,687
6. Foreign exchange adjustment:		
6.1 Column 17, Part 1		
6.2 Column 13, Part 2, Section 1		
6.3 Column 11, Part 2, Section 2		
6.4 Column 11, Part 4		0
7. Book/adjusted carrying value at end of current period		226,532,002
8. Total valuation allowance		
9. Subtotal (Lines 7 plus 8)		226,532,002
10. Total nonadmitted amounts		
11. Statement value of bonds and stocks, current period		226,532,002

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported-Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	630	523	164	76	52		0	247	XXX
2. 1993	34,571	12,707	21,863	10,724	3,477	3,438	435	833		181	11,082	XXX
3. 1994	42,558	14,424	28,134	11,900	3,015	6,398	417	947		69	15,812	XXX
4. 1995	44,113	14,683	29,431	16,291	4,290	5,262	388	1,571		79	18,446	XXX
5. 1996	49,998	14,700	35,298	22,849	8,038	4,705	617	1,243		170	20,142	XXX
6. 1997	54,358	14,508	39,851	35,598	11,217	6,956	378	1,412		455	32,371	XXX
7. 1998	53,912	14,216	39,695	36,960	12,766	5,700	567	1,601		264	30,928	XXX
8. 1999	48,817	14,890	33,927	28,602	8,410	5,063	636	1,497		456	26,115	XXX
9. 2000	48,107	14,049	34,059	23,202	5,015	3,034	437	1,470		123	22,255	XXX
10. 2001	50,651	13,673	36,978	12,577	1,541	2,144	267	1,011		462	13,924	XXX
11. 2002	63,539	13,522	50,017	5,835	524	434	30	578		23	6,292	XXX
12. Totals	XXX	XXX	XXX	205,167	58,817	43,297	4,248	12,213	0	2,282	197,612	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22		Total Net Losses and Expenses Unpaid	Number of Claims Outstanding-Direct and Assumed
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated		
1. Prior	9,332	8,361	19,437	18,989	548	222	244	116	11			1,884	XXX
2. 1993	158		220	114	44	0	45	18	11			345	XXX
3. 1994	397	135	311	98	79	19	81	20	17			614	XXX
4. 1995	478	80	566	195	335	21	149	38	31			1,226	XXX
5. 1996	1,654	1,269	1,304	467	180	22	314	87	50			1,658	XXX
6. 1997	1,599	2,028	2,365	591	416	68	645	138	139		9	2,336	XXX
7. 1998	2,685	2,145	4,411	1,014	799	88	1,182	245	263		54	5,849	XXX
8. 1999	9,563	9,467	8,846	2,860	1,309	203	2,269	738	430		252	9,147	XXX
9. 2000	12,357	13,437	12,321	3,648	1,726	206	3,339	969	621		170	12,104	XXX
10. 2001	10,118	12,661	18,576	7,196	3,714	465	4,347	1,502	902		908	15,834	XXX
11. 2002	4,479	1,050	22,953	4,415	842	83	6,098	1,097	1,463		136	29,190	XXX
12. Totals	52,820	50,632	91,310	39,588	9,991	1,396	18,713	4,968	3,937	0	1,528	80,186	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,419	464
2. 1993	15,471	4,045	11,427	44.8	31.8	52.3				264	81
3. 1994	20,130	3,704	16,426	47.3	25.7	58.4				476	138
4. 1995	24,684	5,012	19,671	56.0	34.1	66.8				768	458
5. 1996	32,299	10,499	21,800	64.6	71.4	61.8				1,222	435
6. 1997	49,129	14,421	34,707	90.4	99.4	87.1				1,344	992
7. 1998	53,602	16,825	36,777	99.4	118.4	92.6				3,937	1,912
8. 1999	57,576	22,315	35,262	117.9	149.9	103.9				6,081	3,066
9. 2000	58,070	23,712	34,359	120.7	168.8	100.9				7,593	4,511
10. 2001	53,388	23,631	29,757	105.4	172.8	80.5				8,837	6,997
11. 2002	42,680	7,199	35,481	67.2	53.2	70.9				21,967	7,222
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	53,909	26,277

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End ($000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	One Year	Two Year
1. Prior	41,372	37,180	34,401	31,387	27,422	25,482	23,437	21,938	20,579	20,353	(225)	(1,585)
2. 1993	17,898	17,692	16,030	14,534	12,985	12,113	11,689	11,375	10,741	10,583	(158)	(792)
3. 1994	XXX	21,704	20,441	18,739	17,972	17,272	16,275	15,889	15,476	15,462	(14)	(427)
4. 1995	XXX	XXX	23,567	23,433	22,485	20,580	19,064	18,490	18,055	18,069	14	(421)
5. 1996	XXX	XXX	XXX	28,188	28,631	23,998	22,594	21,153	20,003	20,507	504	(646)
6. 1997	XXX	XXX	XXX	XXX	32,282	35,145	32,561	32,442	34,007	33,156	(850)	714
7. 1998	XXX	XXX	XXX	XXX	XXX	36,526	36,639	34,977	34,500	34,913	413	(64)
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	29,001	31,778	32,796	33,335	539	1,557
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,554	30,183	32,268	2,084	4,714
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30,084	27,845	(2,239)	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	33,441	XXX	XXX
12. Totals											68	3,051

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End ($000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002		
1. Prior	000	5,958	10,323	13,376	13,852	13,852	17,270	17,931	18,285	18,481	XXX	XXX
2. 1993	1,889	4,113	6,069	7,733	8,522	9,027	9,653	10,036	10,205	10,249	XXX	XXX
3. 1994	XXX	2,535	5,569	7,866	10,296	12,128	13,228	14,014	14,565	14,865	XXX	XXX
4. 1995	XXX	XXX	3,610	6,839	9,375	12,236	14,296	15,618	16,324	16,875	XXX	XXX
5. 1996	XXX	XXX	XXX	3,495	8,124	11,630	14,208	16,394	17,744	18,899	XXX	XXX
6. 1997	XXX	XXX	XXX	XXX	4,806	12,233	17,432	22,730	26,517	30,959	XXX	XXX
7. 1998	XXX	XXX	XXX	XXX	XXX	7,847	16,176	23,219	26,480	29,327	XXX	XXX
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	6,652	13,410	19,348	24,618	XXX	XXX
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,809	14,431	20,784	XXX	XXX
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,336	12,913	XXX	XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,714	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End ($000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	31,491	23,349	18,603	13,857	9,625	6,943	4,635	2,946	1,311	575
2. 1993	13,733	11,636	8,009	5,167	3,046	1,944	1,235	812	329	133
3. 1994	XXX	15,857	12,123	8,149	4,857	3,013	1,808	1,101	460	275
4. 1995	XXX	XXX	16,495	13,287	8,539	4,787	2,826	1,666	716	482
5. 1996	XXX	XXX	XXX	20,952	16,611	9,225	5,250	3,068	1,096	1,064
6. 1997	XXX	XXX	XXX	XXX	22,761	16,990	9,482	5,630	3,325	2,280
7. 1998	XXX	XXX	XXX	XXX	XXX	20,970	13,951	8,109	5,071	4,335
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	17,419	12,562	8,751	7,517
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,829	11,568	11,043
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,846	14,225
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,539

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: 2 Direct Premiums Written	3 Direct Premiums Earned	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 Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
1. Alabama AL	YES	141,767	203,465		261,139	746,640	873,001		
2. Alaska AK	YES	18,936	28,591		3,433	(53,512)	135,055		
3. Arizona AZ	YES	427,694	460,413		184,899	177,231	323,203		
4. Arkansas AR	YES	102,282	101,847		21,323	26,974	196,850		
5. California CA	YES	11,854,303	12,097,407		5,301,769	7,791,562	25,360,370		
6. Colorado CO	YES	951,081	916,384		275,827	441,488	523,010		
7. Connecticut CT	NO	2,673,860	3,447,003		971,312	3,629,413	8,260,267		
8. Delaware DE	YES	33,477	33,478		9,412	(16,088)	17,000		
9. District of Columbia DC	YES	47,260	41,231		12,982	(61,602)	70,416		
10. Florida FL	YES	2,359,052	2,271,278		1,054,055	1,262,112	543,256		
11. Georgia GA	YES	642,383	603,657		381,677	521,527	342,850		
12. Hawaii HI	YES	21,640	18,310			1,000	2,000		
13. Idaho ID	YES	71,073	56,422		10,950	(18,617)	9,933		
14. Illinois IL	YES	945,431	772,700		220,226	652,826	598,479		
15. Indiana IN	YES	326,121	272,859		406,070	422,921	138,955		
16. Iowa IA	YES	128,073	125,001		25,735	(143,637)	42,628		
17. Kansas KS	YES	337,298	365,446		1,174,865	1,026,483	980,484		
18. Kentucky KY	YES	922,974	869,377		176,846	270,996	399,150		
19. Louisiana LA	YES	122,964	188,445		237,681	(44,938)	265,933		
20. Maine ME	YES	539,609	501,390		316,924	828,821	1,172,898		
21. Maryland MD	YES	656,639	618,929		146,164	47,536	529,852		
22. Massachusetts MA	YES	3,361,497	1,661,428		1,250,085	1,641,623	4,241,803		
23. Michigan MI	YES	484,763	532,982		1,737,443	1,530,024	710,991		
24. Minnesota MN	YES	924,216	907,473		47,113	421,766	3,291,018		
25. Mississippi MS	YES	24,471	25,021		(981,528)	(1,284,868)	179,645		
26. Missouri MO	YES	551,789	573,419		249,199	443,801	668,456		
27. Montana MT	YES	84,301	62,525		6,350	2,322	49,600		
28. Nebraska NE	YES	89,360	82,633		117,002	(465,788)	97,210		
29. Nevada NV	YES	273,497	487,581		565,935	1,010,149	834,214		
30. New Hampshire NH	YES	275,846	228,557		19,529	(3,696,770)	301,501		
31. New Jersey NJ	YES	6,778,453	6,505,527		5,287,517	19,042,829	22,826,685		
32. New Mexico NM	YES	118,746	110,759		77,651	(22,668,036)	30,501		
33. New York NY	YES	29,128,480	29,098,581		15,749,130	57,885,752	83,601,549		
34. North Carolina NC	YES	899,712	904,464		250,721	1,382,155	2,614,798		
35. North Dakota ND	YES	17,901	15,607		2,500	3,500	2,000		
36. Ohio OH	YES	1,551,894	1,695,324		2,759,664	3,455,077	1,526,052		
37. Oklahoma OK	YES	373,745	351,078		433,258	(2,531,631)	57,001		
38. Oregon OR	YES	245,818	250,410		83,247	30,883	90,061		
39. Pennsylvania PA	YES	3,292,424	3,252,776		677,738	6,453,598	8,648,881		
40. Rhode Island RI	YES	316,819	277,543		20,210	179,110	348,900		
41. South Carolina SC	YES	331,174	312,883		65,616	44,146	121,730		
42. South Dakota SD	YES	70,422	65,713		113,988	52,838	26,350		
43. Tennessee TN	YES	424,296	436,580		212,762	257,308	234,982		
44. Texas TX	YES	2,844,829	2,680,859		1,215,248	1,473,659	841,455		
45. Utah UT	YES	95,910	85,830		30,804	(108,714)	245,482		
46. Vermont VT	YES	120,533	105,846		39,896	(2,707)	56,147		
47. Virginia VA	YES	2,001,799	1,741,570		816,821	(8,396)	412,648		
48. Washington WA	YES	489,025	444,987		328,030	331,905	63,216		
49. West Virginia WV	YES	1,363,801	1,243,024		665,871	2,937,589	3,297,718		
50. Wisconsin WI	YES	1,138,048	846,725		347,286	433,193	177,150		
51. Wyoming WY	YES	59,085	54,510		25,487	28,700	5,213		
52. American Samoa AS	NO								
53. Guam GU	NO								
54. Puerto Rico PR	YES								
55. US Virgin Islands VI	NO								
56. Canada CN	NO								
57. Aggregate Other Alien OT	XXX	610	563	0	(3)	0	(1)	0	0
58. Totals	(a) 51	81,057,181	79,036,411	0	43,407,859	85,784,153	176,388,546	0	0
DETAILS OF WRITE-INS									
5701. Other Alien	XXX	610	563		(3)		(1)		
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 + Line 5798) (Line 57 above)	XXX	610	563	0	(3)	0	(1)	0	0

Explanation of Basis of Allocation of Premiums by States, etc.

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

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

PART 1 – ORGANIZATIONAL CHART

	NAIC	DOMICILE	FED ID#
Berkshire Hathaway Inc. (31.2% owned by Warren E. Buffett)		DE	47-0813844
Albecca Inc.		GA	39-1389732
The Ben Bridge Corporation		WA	94-3366374
Benjamin Moore & Co.		NJ	13-5256230
CTB International		IN	35-1970751
Fruit of the Loom, Inc.		DE	95-4880223
Garan, Incorporated		IL	13-5665657
General Re Corporation		DE	06-1026471
General Reinsurance Corporation	22039	DE	13-2673100
Elm Street Corporation		DE	06-1051334
GRC Realty Corporation		CT	13-2750341
General Star Indemnity Company	37362	CT	06-0876629
General Star International Indemnity Ltd.		UK	AA-1120033
General Star National Insurance Company	11967	OH	13-1958482
Genesis Insurance Company	38962	CT	06-1024360
Genesis Indemnity Insurance Company	34991	ND	06-1278974
Gen Re Holdings, Inc.		DE	51-0262278
Reinsurance Underwriting Services Ltd.		UK	
GeneralCologne Re, UK Limited		UK	AA-1460060
General & Cologne Re Brasil Ltda. **(1)**		Brazil	
GeneralCologne Re Australia Ltd. **(1)**		Australia	AA-1930285
General Re Compania de Reaseguros, S.A.		Uruguay	
General & Cologne Re (Sur) Compania de Reaseguros, S.A.		Argentina	
GRD Corporation		DE	51-0320632
General Re-CKAG Reinsurance and Investment S.A.R.L. **(1)**		Luxembourg	
Kölnische Rückversicherungs-Gesellschaft AG **(2)**		Germany	AA-1340145
Cologne Holding Company of America		CT	06-1338148
Cologne Re Managers Corporation		DE	06-1443357
Cologne Reinsurance Company of America	33197	CT	06-0949141
General & Cologne Life Re (Barbados) Ltd.		Barbados	98-0179922
General & Cologne Life Re of America	86258	CT	13-2572994
Cologne Life Underwriting Management Company		CT	06-1364595
IdeaLife Insurance Company	97764	CT	06-1053475
Europa Rückversicherung AG		Germany	
Europa Re (Dublin) Limited		Ireland	AA-1784100
Faraday Reinsurance Co. Limited		UK	
Cologne Reinsurance Comapny (Dublin) Ltd.		Ireland	AA-1780004
Cologne Reinsurance Finance Holdings B.V.		Netherlands	
GeneralCologne Re (Bermuda) Ltd.		Bermuda	AA-1120363
General & Cologne Re (Barbados) Ltd. **(1)**		Barbados	
GeneralCologne Re Mexico, S.A.		Mexico	
GeneralCologne Re Rückversicherungs-AG, Wien		Austria	
GeneralCologne Re Warsaw Sp. z.o.o.		Poland	
The General & Cologne Re Africa Ltd.		South Africa	
GeneralCologne Life Re Australia Ltd.		Australia	

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

PART 1 – ORGANIZATIONAL CHART

General & Cologne Re Riga, SIA		Latvia	
GeneralCologne Re Iberica Corredores de Reaseguros S.A.		Spain	
GeneralCologne Life Re UK Limited		UK	
Cologne Re Consultants Ltd.		Hong Kong	
GeneralCologne Re Scandinavia A/S		Denmark	
General & Cologne Re Luxembourg AG		Luxembourg	
General Re Underwriting Services Limited		Bermuda	
National Re Corporation		DE	06-1463361
National Reinsurance Corporation	34835	DE	13-1988169
Fairfield Insurance Company	44784	CT	06-1325512
RIC Corporation of Delaware		DE	06-1480503
Red Elm, LLC		DE	13-2673100
North Star Reinsurance Corporation	22047	DE	13-2930109
General Re-New England Asset Management, Inc.		DE	06-1113980
North Star Syndicate, Ltd.		DE	06-1010577
United States Aviation Underwriters, Inc.		NY	13-5458900
General Re Services Corporation		DE	06-1014537
General Re Financial Products (Japan) Inc.		DE	06-1307030
Gen Re Intermediaries Corporation		NY	13-1861714
Faraday Holdings Limited		UK	
GRD Holdings Corporation		DE	74-3030557
GRD Global, Inc.		DE	06-1443364
Gen Re Securities Holdings LLC		DE	51-0320632
General Re Financial Products Corp.		DE	06-1295723
General Re Investment Holdings Corporation		DE	51-0375154
General Re Funding Corporation		DE	13-3899552
General Re Corporate Finance, Inc.		DE	13-3893984
General Re (Bermuda) Ltd.		Bermuda	06-1400479
Johns Manville Corporation		DE	84-0856796
Jordan's Furniture, Inc.		MA	94-3342606
Justin Industries, Inc.		TX	75-0102185
MiTek, Inc. **(2)**		DE	06-0954158
OBH Inc.		DE	04-2254452
BH Columbia Inc.		NE	47-0807566
Columbia Insurance Company	27812	NE	47-0530077
BH Finance, LLC		NE	47-0829238
BHG Structured Settlements, Inc.		MO	47-0793577
Republic Insurance Company	38318	TX	75-1670124
BHSF Inc.		DE	47-0701726
The Scott Fetzer Company		DE	47-0691256
Scott Fetzer Financial Group, Inc.		DE	36-2991302
Berkshire Hathaway Credit Corporation		NE	47-0679606
Blue Chip Stamps		CA	95-3858923
Wesco Financial Corporation **(2)**		DE	95-2109453
Wesco Holdings Midwest, Inc.		NE	47-0691907
CORT Business Services Corporation		DE	14-1543982
Wesco-Financial Insurance Company	19500	NE	47-0685686

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

PART 1 – ORGANIZATIONAL CHART

Kansas Bankers Surety Company	15962	KS	48-0287450
Brookwood Insurance Company	11014	IA	39-1981312
Central States of Omaha Companies, Inc. **(2)**		NE	47-0600248
Central States Indemnity Co. of Omaha	34274	NE	47-0591908
Aksarben Life Insurance Company	82880	AZ	86-0287520
CSI Processing, LLC		NE	47-0591908
Cypress Insurance Company	10855	CA	95-6042929
Dexter Shoe Company		ME	01-0484472
Executive Jet, Inc.		DE	13-3538552
The Fechheimer Brothers Company **(2)**		DE	31-1000330
FlightSafety International Inc.		NY	13-3916524
Helzberg Diamond Shops, Inc.		MO	44-0553741
H.H. Brown Shoe Company, Inc.		DE	04-1127910
International Dairy Queen, Inc.		DE	52-2066843
National Fire & Marine Insurance Company	20079	NE	47-6021331
First Berkshire Properties, LLC **(4)**		NE	47-0823195
Fourth Berkshire Properties, LLC		NE	47-0837616
Redwood Fire and Casualty Insurance Company	11673	NE	47-0530076
Second Berkshire Properties, LLC		NE	52-2228912
Third Berkshire Properties, LLC		NE	52-2229136
National Indemnity Company *	20087	NE	47-0355979
Berkshire Hathaway International Insurance Limited		UK	AA-1120030
Berkshire Hathaway Life Insurance Company of Nebraska	62345	NE	47-0766667
BHG Life Insurance Company	60107	NE	47-0797196
Cornhusker Casualty Company	20044	NE	47-0529945
First Berkshire Hathaway Life Insurance Company		NY	91-1933661
Oak River Insurance Company	34630	NE	47-0762702
Continental Divide Insurance Company	35939	CO	84-0769120
GEICO Corporation **(3)**		DE	52-1135801
GEICO Indemnity Company	22055	MD	52-0794134
GEICO Casualty Company	41491	MD	52-1264413
Government Employees Insurance Company	22063	MD	53-0075853
GEICO General Insurance Company	35882	MD	75-1588101
National Indemnity Company of Mid-America	20060	IA	41-0971481
National Indemnity Company of the South	42137	FL	59-2266845
Tenecom Limited		UK	AA-1121575
Unione Italiana Reinsurance Company of America, Inc.	36048	NY	13-2953213
National Liability & Fire Insurance Company	20052	CT	36-2403971
Nebraska Furniture Mart, Inc. **(2)**		NE	47-0428274
OCSAP, Ltd.		ME	01-0484469
R.C. Willey Home Furnishings		UT	87-0242145
The Pampered Chef, Ltd.		IL	36-3269007
Shaw Industries, Inc. **(2)**		GA	58-1032521
U.S. Investment Corporation		PA	95-4834036
Mount Vernon Fire Insurance Company	26522	PA	23-1575334
U.S. Underwriters Insurance Company	35416	ND	23-2049904
United States Liability Insurance Company	25895	PA	23-1383313

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

PART 1 – ORGANIZATIONAL CHART

XTRA Corporation	DE	95-4871586

***** National Indemnity Company is the largest affiliated insurer
Only non-insurers whose assets exceed 1/2 of 1% of the total assets of National Indemnity Company or appear on Schedule Y, Part 2 are listed.

(1) Less than 80% ownership
(2) More than 80% ownership but less 100%
(3) 79.81% owned by National Indemnity Company and 20.19% owned by other insurance affiliates
(4) 97.5% owned by National Fire & Marine Insurance Company and 2.5% owned by other insurance affiliates