

ANNUAL STATEMENT

Including Supplements

OF THE

OLD REPUBLIC GENERAL TITLE

INSURANCE CORPORATION

of **COLUMBUS**

in the state of **OHIO**

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE YEAR ENDED
December 31, 2002**

TITLE

2002



50005200220100100

ANNUAL STATEMENT

For the Year Ended December 31, 2002
OF THE CONDITION AND AFFAIRS OF THE

Old Republic General Title Insurance Corporation

NAIC Group Code 0150 (Current Period) 0150 (Prior Period) NAIC Company Code 50005 Employer's ID Number 31-1422877

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

Country of Domicile United States

Incorporated: August 3, 1994 Commenced Business: February 21, 1995

Statutory Home Office: 380 South Fifth Street Columbus, OH 43215-5436

Main Administrative Office: 400 Second Avenue South Minneapolis, MN 55401 612-371-1111

Mail Address: 400 Second Avenue South Minneapolis, MN 55401

Primary Location of Books and Records: 400 Second Avenue South Minneapolis, MN 55401 612-371-1111

Internet Website Address: www.oldrepublictitle.com

Statement Contact: Michael G. Mueller 612-371-1111 1194
mmueller@oldrepublictitle.com 612-371-1176
(E-Mail Address) (Fax Number)

Policyowner Relations Contact: 400 Second Avenue South Minneapolis, MN 55401 612-371-1111

OFFICERS

President Rande Keith Yeager
Secretary L. Chadwick Nash
Treasurer John Bruce Cleaveland
Actuary

Vice-Presidents

EVP-Charles George Gregory SVP-Gary Joseph Horn Michael Gordon Mueller SVP-R. Wayne Shupe
SVP-Paul Michael Trudeau Daniel Matson Wold

DIRECTORS OR TRUSTEES

Harrington Bischof Richard Alan Cecchetti John William Popp Paul Zimmerman Rose
Arnold Levy Steiner Charles Joseph Stuhr Paul Michael Trudeau Steven Robert Walker
Aldo Charles Zucaro

State of Ohio
County of Cook ss

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

(Signature) Rande Keith Yeager (Signature) L. Chadwick Nash (Signature) Gary Joseph Horn
(Printed Name) President Secretary Treasurer (Senior Vice President & CFO)

Subscribed and sworn to before me this 10th day of February, 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	65,423,439		65,423,439	56,174,717
2. Stocks:				
2.1 Preferred stocks (Schedule D, Part 2, Section 1)				
2.2 Common stocks (Schedule D, Part 2, Section 2)	3,569,061		3,569,061	2,287,402
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	301,337		301,337	314,683
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)	100,000		100,000	100,000
5. Cash (\$ 11,089 Schedule E, Part 1) and short-term investments (\$ 1,271,155 Schedule DA, Part 2)	1,282,244		1,282,244	1,780,835
6. Other invested assets				
7. Receivable for securities				
8. Subtotals, cash and invested assets (Lines 1 to 7)	70,676,081		70,676,081	60,657,637
9. Title plants (Schedule H), less \$ 0, charged off				
10. Title insurance premiums and fees receivable	10,279,194		10,279,194	8,338,256
11. Funds held by or deposited with reinsured companies				
12. Reinsurance recoverables on loss and loss adjustment expense payments (Schedule F, Part 2, Col. 8)				
13. Federal and foreign income tax recoverable and interest thereon (including \$ 762,350 net deferred tax asset)	762,350		762,350	1,284,145
14. Guaranty funds receivable or on deposit				
15. Electronic data processing equipment and software				
16. Interest, dividends and real estate income due and accrued	1,160,231		1,160,231	1,049,204
17. Net adjustments in assets and liabilities due to foreign exchange rates				
18. Receivable from parent, subsidiaries and affiliates				
19. Other assets nonadmitted (Exhibit 1)	31,387	31,387		
20. Aggregate write-ins for other than invested assets	36,699	36,699		
21. TOTALS (Lines 8 to 20)	82,945,942	68,086	82,877,856	71,329,242

DETAILS OF WRITE-INS				
2001. Prepaid expenses	36,699	36,699		
2002.				
2003.				
2098. Summary of remaining write-ins for Line 20 from overflow page				
2099. Totals (Lines 2001 through 2003 + 2098) (Line 20 above)	36,699	36,699		

A. The above assets include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserve: Bonds \$ 65,423,439 ,
Short-term investments \$ 0 , Mortgages \$ 0 , Cash \$ 0 , Total \$ 65,423,439

SEGREGATED FUNDS HELD FOR OTHERS BY THE COMPANY

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

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

LIABILITIES, SURPLUS AND OTHER FUNDS	1 Current Year	2 Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	4,016,169	3,808,837
2. Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	49,865,705	47,239,495
3. Aggregate of other reserves required by law		
4. Supplemental reserve (Part 2B, Col. 4, Line 12)		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	6,083	5,880
7. Taxes, licenses and fees (excluding federal and foreign income taxes)		
8. Federal and foreign income taxes (including \$ 0 on realized capital gains (losses)) (including \$ 0 net deferred tax liability)	867,789	
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized reinsurance		
16. Net adjustment in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates		
19. Payable for securities		
20. Aggregate write-ins for other liabilities		
21. Total liabilities (Lines 1 through 20)	54,755,746	51,054,212
22. Aggregate write-ins for special surplus funds		
23. Common capital stock	500,000	500,000
24. Preferred capital stock		
25. Aggregate write-ins for other than special surplus funds		
26. Surplus notes		
27. Gross paid in and contributed surplus	27,410,981	27,410,981
28. Unassigned funds (surplus)	211,129	(7,635,951)
29. Less treasury stock, at cost:		
29.1 0 shares common (value included in Line 23 \$ 0)		
29.2 0 shares preferred (value included in Line 24 \$ 0)		
30. Surplus as regards policyholders (Lines 22 to 28 less 29)(Page 4, Line 32)	28,122,110	20,275,030
31. Totals (Page 2, Line 21, Col. 3)	82,877,856	71,329,242

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

OPERATIONS AND INVESTMENT EXHIBIT STATEMENT OF INCOME	1 Current Year	2 Prior Year
OPERATING INCOME		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	20,127,412	15,403,905
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)		
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)		
2. Aggregate write-ins for other operating income		
3. Total Operating Income (Lines 1 through 2)	20,127,412	15,403,905
DEDUCT:		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	6,849,429	5,005,165
5. Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)	2,915,588	2,763,695
6. Aggregate write-ins for other operating deductions		
7. Total Operating Deductions	9,765,017	7,768,860
8. Net operating gain or (loss) (Lines 3 minus 7)	10,362,395	7,635,045
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net investment Income, Line 17)	3,790,069	3,868,801
10. Net realized capital gains and (losses) (Exhibit of Capital Gains (Losses))	52,168	(461,315)
11. Net investment gain or (loss) (Lines 9 + 10)	3,842,237	3,407,486
OTHER INCOME		
12. Aggregate write-ins for miscellaneous income or (loss)		
13. Net income, before federal income taxes (Lines 8 + 11 + 12)	14,204,632	11,042,531
14. Federal and foreign income taxes incurred	5,298,690	3,697,761
15. Net income (Lines 13 minus 14)	8,905,942	7,344,770
CAPITAL AND SURPLUS ACCOUNT		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)	20,275,030	19,023,420
GAINS AND (LOSSES) IN SURPLUS		
17. Net income (from Line 15)	8,905,942	7,344,770
18. Net unrealized capital gains or losses	(1,016,946)	421,291
19. Change in net unrealized foreign exchange capital gain (loss)		
20. Change in net deferred income tax	(51,553)	168,610
21. Change in nonadmitted assets (Exhibit 1, Line 6, Col. 3)	9,637	171,646
22. Change in provision for unauthorized reinsurance (Page 3, Line 15, Cols. 2 minus 1)		
23. Change in supplemental reserves (Page 3, Line 4, Cols. 2 minus 1)		
24. Change in surplus notes		
25. Cumulative effect of changes in accounting principles		645,293
26. Capital Changes:		
26.1 Paid in		
26.2 Transferred from surplus (Stock Dividend)		
26.3 Transferred to surplus		
27. Surplus Adjustments:		
27.1 Paid in		
27.2 Transferred to capital (Stock Dividend)		
27.3 Transferred from capital		
28. Dividends to stockholders		(7,500,000)
29. Change in treasury stock (Page 3, Lines (29.1) and (29.2), Cols. 2 minus 1)		
30. Aggregate write-ins for gains and losses in surplus		
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	7,847,080	1,251,610
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 30)	28,122,110	20,275,030

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

CASH FLOW	1 Current Year	2 Prior Year
1. Premiums and other charges collected	20,812,682	15,259,984
2. Loss and loss adjustment expenses paid (net of salvage and subrogation)	6,642,097	4,489,090
3. Total operating expenses paid	2,915,385	2,786,194
4. Cash from operations (Line 1 minus Line 2 minus Line 3)	11,255,200	7,984,700
5. Investment income (net of investment expense)	3,654,968	3,881,431
6. Other income received (expenses paid)		
7. Federal income taxes (paid) recovered	(3,960,659)	(4,175,643)
8. Net cash from operations (Lines 4 to 7)	10,949,509	7,690,488
9. Proceeds from investments sold, matured or repaid:		
9.1 Bonds	6,792,819	8,815,812
9.2 Stocks	281,118	
9.3 Mortgage loans	6,317	8,383
9.4 Real estate		
9.5 Other invested assets		
9.6 Net gains or (losses) on cash and short-term investments		
9.7 Miscellaneous proceeds		
9.8 Total investment proceeds (Lines 9.1 to 9.7)	7,080,254	8,824,195
10. Other cash provided:		
10.1 Net transfers from affiliates		
10.2 Borrowed funds received		
10.3 Capital paid in		
10.4 Surplus paid in		
10.5 Other sources	16,664	321,616
10.6 Total other cash provided (Lines 10.1 to 10.5)	16,664	321,616
11. Total (Line 8 plus Line 9.8 plus Line 10.6)	18,046,427	16,836,299
12. Cost of investments acquired (long-term only):		
12.1 Bonds	16,273,442	6,787,598
12.2 Stocks	2,271,576	1,985,950
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Miscellaneous applications		
12.7 Total investments acquired (Lines 12.1 to 12.6)	18,545,018	8,773,548
13. Other cash applied:		
13.1 Dividends to stockholders paid		7,500,000
13.2 Net transfers to affiliates		
13.3 Borrowed funds repaid		
13.4 Other applications		
13.5 Total other cash applied (Lines 13.1 to 13.4)		7,500,000
14. Total (Line 12.7 plus Line 13.5)	18,545,018	16,273,548
15. Net change in cash and short-term investments (Line 11 minus Line 14)	(498,591)	562,751
RECONCILIATION		
16. Cash and short-term investments:		
16.1 Beginning of year	1,780,835	1,218,084
16.2 End of year (Line 15 plus Line 16.1)	1,282,244	1,780,835

OPERATIONS AND INVESTMENT EXHIBIT

PART 1A - SUMMARY OF TITLE INSURANCE PREMIUMS WRITTEN AND RELATED REVENUES

	1	Agency Operations		4 Current Year Total (Cols. 1 + 2 + 3)	5 Prior Year Total
		2 Direct Operations	3 Non-Affiliated Agency Operations		
1. Direct premiums written					
2. Escrow and settlement service charges		X X X	X X X		
3. Other title fees and service charges (Part 1C, Line 5)		X X X	X X X		
4. Totals (Lines 1 + 2 + 3)					

PART 1B - PREMIUMS EARNED EXHIBIT

	1 Current Year	2 Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1)		
1.2 Assumed	22,753,622	18,247,924
1.3 Ceded		
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	22,753,622	18,247,924
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	47,239,495	44,395,476
2.2 Additions during the current year	9,946,766	8,071,377
2.3 Withdrawals during the current year	7,320,556	5,227,358
2.4 Other adjustments to statutory premium reserves		
2.5 Balance at December 31 current year	49,865,705	47,239,495
3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	20,127,412	15,403,905

PART 1C - OTHER TITLE FEES AND SERVICE CHARGES

	1 Current Year	2 Prior Year
1. Title examinations		
2. Searches and abstracts		
3. Surveys		
4. Aggregate write-ins for service charges		
5. Totals		
DETAILS OF WRITE-INS		
0401.		
0402.		
0403.		
0498. Summary of remaining write-ins for Line 4 from overflow page		
0499. Total (Lines 0401 through 0403 plus 0498) (Line 4 above)		

**OPERATIONS AND INVESTMENT EXHIBIT
PART 2A - LOSSES PAID AND INCURRED**

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1+2+3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage					
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage		1,538,895	3,502,202	5,041,097	3,058,090
3. Total (Line 1 plus Line 2)		1,538,895	3,502,202	5,041,097	3,058,090
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)		1,538,895	3,502,202	5,041,097	3,058,090
6. Known claims reserve - current year (Page 3, Line 1, Col. 1)		2,509,904	1,506,265	4,016,169	3,808,837
7. Known claims reserve - prior year (Page 3, Line 1, Column 2)		1,799,576	2,009,261	3,808,837	3,292,762
8. Losses and allocated LAE incurred (Lines 5 plus Line 6 minus Line 7)		2,249,223	2,999,206	5,248,429	3,574,165
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)		488,737	1,112,263	1,601,000	1,431,000
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)		2,737,960	4,111,469	6,849,429	5,005,165

OPERATIONS AND INVESTMENT EXHIBIT
PART 2B - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Loss and allocated LAE reserve for title and other losses of which notice has been received:					
1.1 Direct (Schedule P, Part 1, Line 12, Col. 17)					
1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 18)		2,509,904	1,506,265	4,016,169	3,808,837
2. Deduct reinsurance recoverable from authorized and unauthorized companies (Schedule P, Part 1, Line 12, Col. 19)					
3. Known claims reserve (Line 1.1 plus Line 1.2 minus Line 2)		2,509,904	1,506,265	4,016,169	3,808,837
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)					
4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 21)		3,928,128	15,531,504	19,459,632	20,034,308
4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Col. 22)					
4.4 Net incurred but not reported		3,928,128	15,531,504	19,459,632	20,034,308
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	X X X	X X X	X X X	7,075,415	X X X
6. Less discount for time value of money, if allowed (Sch. P, Part 1, Line 12, Col. 33)	X X X	X X X	X X X		X X X
7. Total Schedule P reserves (Lines 3 + 4.4 + 5 - 6)(Sch. P, Part 1, Line 12, Col. 35)	X X X	X X X	X X X	30,551,216	X X X
8. Statutory premium reserve at year end	X X X	X X X	X X X	49,865,705	X X X
9. Aggregate of other reserves required by law	X X X	X X X	X X X		X X X
10. Gross supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	X X X	X X X	X X X		X X X
11. Unrecognized Schedule P transition obligation	X X X	X X X	X X X		X X X
12. Net recognized supplemental reserve (Lines 10 - 11)	X X X	X X X	X X X		X X X

(a) If the sum of Lines 3 + 8 + 9 is greater than Line 7, place a "0" in this Line.

OPERATIONS AND INVESTMENT EXHIBIT
PART 3 - EXPENSES

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
1. Personnel costs:									
1.1 Salaries									
1.2 Employee relations and welfare									
1.3 Payroll taxes									
1.4 Other personnel costs									
1.5 Total personnel costs									
2. Amounts paid to or retained by title agents									
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts		(11)	(41)	(52)				(52)	
3.2 Surveys									
3.3 Other									
4. Advertising									
5. Boards, bureaus and associations		6,907	26,949	33,856				33,856	32,039
6. Title plant rent and maintenance		379	1,479	1,858				1,858	
7. Claim adjustment services									
8. Amounts charged off, net of recoveries		(22)	(86)	(108)				(108)	(67,139)
9. Marketing and promotional expenses		2,633	10,275	12,908				12,908	13,165
10. Insurance		7,140	27,860	35,000				35,000	57,514
11. Directors' fees		3,490	13,616	17,106				17,106	16,725
12. Travel and travel items									
13. Rent and rent items									
14. Equipment									
15. Cost or depreciation of EDP equipment and software		286	1,114	1,400				1,400	1,200
16. Printing, stationery, books and periodicals		939	3,662	4,601				4,601	7,321
17. Postage, telephone, messengers and express		439	1,715	2,154				2,154	3,473
18. Legal and auditing		19,650	76,672	96,322				96,322	48,039
19. Totals (Lines 1.5 to 18)		41,830	163,215	205,045				205,045	112,337
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes		213,681	833,773	1,047,454				1,047,454	837,988
20.2 Insurance department licenses and fees		5,232	20,415	25,647				25,647	42,310
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)									118
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)		218,913	854,188	1,073,101				1,073,101	880,416
21. Real estate expenses									
22. Real estate taxes									
23. Aggregate write-ins for miscellaneous expenses		334,038	1,303,404	1,637,442	1,601,000		29,262	3,267,704	3,241,815
24. Total expenses incurred (Lines 19+20.5+21+22+23)		594,781	2,320,807	2,915,588	1,601,000		29,262 (a)	4,545,850	4,234,568
25. Less unpaid expenses - current year			6,083	6,083				6,083	5,880
26. Add unpaid expenses - prior year			5,880	5,880				5,880	28,379
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)		594,781	2,320,604	2,915,385	1,601,000		29,262	4,545,647	4,257,067
DETAILS OF WRITE-INS									
2301. General expenses		334,038	1,303,404	1,637,442	1,601,000		29,262	3,267,704	3,241,815
2302.									
2303.									
2398. Summary of remaining write-ins for Line 23 from overflow page									
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)		334,038	1,303,404	1,637,442	1,601,000		29,262	3,267,704	3,241,815

(a) Includes management fees of \$ 0 to affiliates and \$ 0 to non-affiliates.

**OPERATIONS AND INVESTMENT EXHIBIT
PART 4 - NET OPERATING GAIN/LOSS EXHIBIT**

	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)	5 Other Operations	Totals	
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations			6 Current Year (Cols. 4 + 5)	7 Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1, Line 3, Col. 1)		4,105,992	16,021,420	20,127,412		20,127,412	15,403,905
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)							
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)							
2. Aggregate write-ins for other operating income							
3. Total Operating Income (Lines 1.1 through 1.3 + 2)		4,105,992	16,021,420	20,127,412		20,127,412	15,403,905
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)		2,737,960	4,111,469	6,849,429		6,849,429	5,005,165
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3, 6)		594,781	2,320,807	2,915,588		2,915,588	2,763,695
6. Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)		3,332,741	6,432,276	9,765,017		9,765,017	7,768,860
8. Net operating gain or (loss) (Lines 3 minus 7)		773,251	9,589,144	10,362,395		10,362,395	7,635,045
DETAILS OF WRITE-INS							
0201.							
0202.							
0203.							
0298. Summary of remaining write-ins for Line 2 from overflow page							
0299. Totals (Lines 0201 through 0203 plus 0298)							
0601.							
0602.							
0603.							
0698. Summary of remaining write-ins for Line 6 from overflow page							
0699. Totals (Lines 0601 through 0603 plus 0698)							

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 153,296	161,529
1.1 Bonds exempt from U.S. tax	(a) 719,682	722,388
1.2 Other bonds (unaffiliated)	(a) 2,648,511	2,748,411
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	119,348	120,866
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 3,499	2,846
4. Real estate	(d)	
5. Contract loans		
6. Cash/short-term investments	(e) 63,968	63,291
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	3,708,304	3,819,331
11. Investment expenses		(g) 29,262
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		29,262
17. Net investment income - (Line 10 minus Line 16)		3,790,069
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503) plus 1598 (Line 15, above)		
(a) Includes \$ 161,107 accrual of discount less \$ 137,028 amortization of premium and less \$ 177,218 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 \$ 29,262 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	2	3	4 Net Gain (Loss) from Change in Difference Between Basis Book/Adjusted Carrying and Admitted Values	5 Total
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Increases (Decreases) by Adjustment		
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	15,314			(271,290)	(255,976)
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	36,854			(745,656)	(708,802)
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash/short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	52,168			(1,016,946)	(964,778)
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)					

EXHIBIT 1 - ANALYSIS OF NONADMITTED ASSETS AND RELATED ITEMS

	1	2	3
	End of Current Year	End of Prior Year	Changes for year (Increase) or Decrease
1. Summary of Items Page 2, Lines 9 to 15 and 17 and 18, Column 2			
2. Other Assets:			
2.1 Deposits in suspended depositories, less estimated amount recoverable			
2.2 Furniture, equipment and supplies			
2.3 Leasehold improvements			
2.4 Bills receivable			
2.5 Loans on personal security, endorsed or not	31,387	67,725	36,338
2.6 Agents' balances (net)			
2.7 Cash advanced to or in the hands of officers or agents			
3. Total (Lines 2.1 to 2.7)	31,387	67,725	36,338
4. Aggregate write-ins for other assets (Page 2, Line 20, Column 2)	36,699	9,998	(26,701)
5. Total (Line 1 plus Lines 3 to 4)	68,086	77,723	9,637
DETAILS OF WRITE-INS			
0401. Prepaid expenses	36,699	9,998	(26,701)
0402.			
0403.			
0498. Summary of remaining write-ins for Line 4 from overflow page			
0499. Totals (Lines 0401 through 0403 + 0498) (Line 4 above)	36,699	9,998	(26,701)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

a. Accounting Practices

Old Republic General Title Insurance Corporation prepares its statutory financial statements in accordance with accounting practices prescribed or permitted by the Ohio Department of Insurance ("the Department"). Prescribed statutory accounting practices are those policies that are incorporated directly or by reference in state laws, regulations, and general administrative rules applicable to all insurance enterprises domiciled in a particular state. In addition, the Department has a right to permit other specific practices that may deviate from prescribed practices. No significant permitted statutory accounting practices are used in the preparation of these statutory financial statements.

b. Use of Estimates

The preparation of financial statements in conformity with statutory accounting practices requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

c. Accounting Policy

All premiums are assumed from an affiliate. Expenses, including acquisition costs, are recorded when incurred.

Loss and loss adjustment expense reserves are provided for reported claims. All such reserves are periodically evaluated and reviewed during the year and changes therein are reflected in operating results when they are made.

The establishment of claim reserves is a reasonably complex and dynamic process influenced by a large variety of factors. These include past experience applicable to the anticipated costs of various types of claims, continually evolving and changing legal theories emanating from the judicial system, recurring accounting and actuarial studies, the professional experience and expertise of the Company's claims department personnel or attorneys and independent adjusters retained to handle individual claims, the effect of inflationary trends on future claim settlement costs, and periodic changes in claim frequency patterns. Consequently, the reserve-setting process relies on the judgments and opinions of a large number of persons, on historical precedent and trends, and on expectations as to future developments. At any point in time, the Company and the industry are exposed to possibly higher than anticipated claim costs due to the aforementioned factors, and to the evolution, interpretation, and expansion of tort law, as well as to the effects of unexpected jury verdicts.

The Company believes that its overall reserving practices have been consistently applied over many years, and that its aggregate net reserves have resulted in reasonable approximations of the ultimate net costs of claims incurred. However, no representation is made that the ultimate net claim and related costs will not be greater or lower than previously established reserves.

Investments are carried at values prescribed by the NAIC. Bonds and notes are generally valued at amortized cost (unless the NAIC requires market value), common stocks are carried at marked value, mortgage loans on real estate are carried at the aggregate unpaid balance, and short-term investments, which include money market funds, are carried at cost which approximates market value. Estimated market values are principally based upon market prices provided by the Securities Valuation Office of the NAIC or from independent pricing services, as applicable.

2. Accounting Changes and Correction of Errors

Effective January 1, 2001, the state of Ohio required the insurance companies domiciled in the State of Ohio prepare their statutory basis financial statements in accordance with the NAIC Accounting Practices and Procedures manual – Version effective January 1, 2001 subject to any deviations prescribed or permitted by the Ohio Commissioner of Insurance.

Accounting changes adopted to conform to the provisions of the NAIC Accounting Practices and Procedures Manual – Version effective January 1, 2001 are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods. As a result of these changes, the Company reported a change of accounting principle, as an adjustment that increased unassigned surplus, of \$645,293 as of January 1, 2001.

3. Business Combinations and Goodwill

None.

4. Discontinued Operations

The Company did not discontinue any of its operations.

5. Investments

A. Mortgage Loans

None of the Company's mortgage loans became impaired during 2002.

NOTES TO FINANCIAL STATEMENTS

- B. Debt Restructuring
The Company did not have any debt investments restructured during 2002.
- C. Reverse Mortgage
The Company has no investments in reverse mortgages.
- D. Loan-Backed Securities
The Company has no investments in loan-backed securities.
- E. Repurchase Agreements
The Company has no investments in repurchase agreement securities requiring collateral.

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies.

7. Investment Income

Investment income is recorded on the accrual basis of accounting with appropriate adjustments made for amortization of premium and accretion of discount relating to bonds and notes acquired at other than par value. Dividends on stocks are credited to income on the ex-dividend date. Realized gains or losses on disposition of securities owned are determined on a specific identification basis and are reflected in the statement of income. Unrealized investment gains or losses are credited or charged directly to unassigned surplus net of allowed deferred federal income taxes. At December 31, 2002, the Company had no bonds or note investments in default as to principal and/or interest. Excluding U.S. Government fixed maturity securities, the Company is not exposed to any significant concentration of credit risk.

8. Derivative Instruments

The Company does not invest in derivative type investments.

9. Income Taxes

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

	<u>2002</u>	<u>2001</u>	<u>Change</u>
Gross Deferred Tax Assets	\$ 4,526,341	\$ 4,079,450	\$ 446,891
Gross Deferred Tax Liabilities	<u>(87,848)</u>	<u>(252,292)</u>	<u>164,444</u>
Subtotal	4,438,493	3,827,158	611,335
Non-Admitted Deferred Tax Assets	<u>(3,676,143)</u>	<u>(3,013,255)</u>	<u>(662,888)</u>
			(51,553)
		Change Relating to Unrealized Gains/Losses	<u>-</u>
		Change Relating to Operating Income	<u>\$ (51,553)</u>

- b. Deferred tax liabilities are not recognized for the following:

The company has no unrecognized deferred tax liabilities.

- c. Current Income Tax incurred consisted of the following items:

	<u>2002</u>	<u>2001</u>
Current Year Expenses	\$ 4,986,940	\$ 3,676,636
Prior Year Overaccrual	<u>311,750</u>	<u>21,125</u>
Current Income Taxes Incurred	<u>\$ 5,298,690</u>	<u>\$ 3,697,761</u>

The major components of deferred tax assets and liabilities are as follows:

	<u>2002</u>	<u>2001</u>
<u>Deferred Tax Assets</u>		
Loss Reserve Discounting	\$ 50,826	\$ 66,643
Statutory Premium Reserve Discounting	4,320,044	3,958,478
Investments	155,471	-
Other	<u>-</u>	<u>54,329</u>
Total Deferred Tax Assets	<u>\$ 4,526,341</u>	<u>\$ 4,079,450</u>
Deferred Tax Assets Non-Admitted	<u>\$ 3,676,143</u>	<u>\$ 3,013,255</u>
<u>Deferred Tax Liabilities</u>		
Investments	<u>\$ 87,848</u>	<u>\$ 252,292</u>
Total Deferred Tax Liabilities	<u>\$ 87,848</u>	<u>\$ 252,292</u>

- d. The provision for federal income taxes does not bear the usual relationship to operating income before federal income taxes as the result of permanent and other differences between pre-tax income and taxable income determined under existing tax regulations and are as follows:

NOTES TO FINANCIAL STATEMENTS

<u>Description</u>	<u>Amount</u>	<u>Tax Effect at 35%</u>	<u>Effective Tax Rate</u>
Income before Taxes	\$ 14,204,632	\$ 4,971,621	35.00%
Tax Exempt Interest	(614,030)	(214,911)	-1.51%
Common Stock Dividends	(71,915)	(25,170)	-0.18%
Other Items – Net	<u>1,767,721</u>	<u>618,703</u>	<u>4.36%</u>
Total	<u>\$ 15,286,408</u>	<u>\$ 5,350,243</u>	<u>37.67%</u>
Current Federal Income Tax Incurred		\$ 5,298,690	37.30%
Change in Net Deferred Income Tax		<u>51,553</u>	<u>0.37%</u>
Total Statutory Income Taxes		<u>\$ 5,350,243</u>	<u>37.67%</u>

The Change in Non-admitted Deferred Taxes has been reflected in the Statement of Capital and Surplus – Statutory Basis, within the Change in Net Deferred Income Taxes.

- e. The amount of federal income taxes incurred and available for recoupment in the event of future net losses is: Current year \$4,986,940, first preceding year \$3,801,627.
- f. The Company's federal income tax return is consolidated with its ultimate parent corporation, Old Republic International Corporation and its various other affiliates (see Schedule Y for a detailed list of companies). The method of allocation among the companies is subject to a written agreement, approved by the Board of Directors. The allocation is based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled in accordance with the requirements of SSAP10.
10. Information Concerning Parent, Subsidiaries and Affiliates
- A., B., & C. None.
- D. Amounts due from or payable to related parties at December 31, 2002 are \$10,279,194 and \$0 respectively.
- E. None.
- F. The Company has an investment counsel agreement with Old Republic Asset Management.
- G. All outstanding shares of The Company are owned by the Parent Company, Old Republic National Title Holding Company, an insurance holding company domiciled in the state of Delaware.
- H. None.
- I. None.
- J. None.
11. Debt
The Company has no capital or other debt outstanding.
12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans
None.
13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
At December 31, 2002 and 2001, there were 30,000 shares of \$100 par value common stock authorized, of which 5,000 shares were issued and outstanding. All outstanding shares are owned by Old Republic National Title Holding Company. No preferred shares were issued and outstanding.

During 2002, the Company, without approval of the Commissioner, could have paid dividends only from statutory earned surplus, not exceeding the greater of the prior year's net income or 10% of the prior year's statutory capital and surplus. The maximum dividend payment which may be made without prior approval in 2003, is \$211,129. Statutory surplus at December 31, 2002 is \$28,122,110. Dividends are paid quarterly as determined by the Board of Directors.

During 2002 and 2001, the Company paid cash dividends of \$0 and \$7,500,000, respectively.

For 2002 and 2001, there were no other restrictions placed on the portion of Company profits that may be paid as ordinary dividends. There also were no restrictions placed on the Company's surplus. The Company also had no advances to surplus as of December 31, 2002 and 2001.

The Company held no stock for special purposes at December 31, 2002 and 2001, nor did it have any changes in special surplus funds in the two latest calendar years.

Unassigned surplus has been increased (decreased) by the following items:

NOTES TO FINANCIAL STATEMENTS

	<u>As of December 31,</u>	
	<u>2002</u>	<u>2001</u>
1) Unrealized Gains and Losses	(1,016,946)	421,291
2) Non-admitted Assets	9,637	171,646
3) Provision for Reinsurance	-	-

The Company has not had quasi-reorganization during the past 10 years.

14. Contingencies

In the normal course of business, the Company is subject to various contingent liabilities, including possible income tax assessments resulting from issues raised by taxing or regulatory authorities in their regular examinations. Management does not anticipate any significant losses or costs to result from any known or existing contingencies.

There are no material legal proceedings other than those arising in the normal course of business and which generally pertain to claim matters relating to insurance policies and contracts issued by the Company.

15. Leases

None.

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentration of Credit Risk.

The Company does not invest in swaps, futures, derivative or options.

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

The Company did not have any wash sale transactions during 2002 and 2001.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

The Company does not write insurance for these types of A&H Plans.

19. Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators

The Company did not have any direct premiums written provided by Managing General Agents or Third Party Administrators.

20. Other Items

Assets in the amount of \$1,147,077 and \$1,155,125 at December 31, 2002 and 2001, respectively, were on deposit with government authorities or trustees as required by law.

The Company has elected to use rounding in reporting amounts in its Financial Statements.

21. Subsequent Events

There were no material events subsequent to December 31, 2002.

22. Reinsurance

A. Unsecured Reinsurance Recoverable

The company does not have an unsecured aggregate recoverable for losses, paid and unpaid, loss adjustment expenses and statutory premium reserve with any individual reinsurers, authorized or unauthorized, that exceeds 3% of the Company's policyholders' surplus.

B. Reinsurance Recoverable in Dispute

The Company has no reinsurance recoverable in dispute exceeding the disclosure requirements of 5% of policyholders' surplus for any one company or 10% of policyholders' surplus in the aggregate.

C. Reinsurance Assumed and Ceded

Not Applicable.

D. Uncollectible Reinsurance

The Company has not written off any reinsurance balances during the current calendar year.

E. Commutation of Ceded Reinsurance

The Company has not commuted any reinsurance contracts during the current calendar year.

F. Retroactive Reinsurance

The Company has not entered into any retroactive reinsurance agreements during the current calendar year.

23. Retrospectively Rated Contracts

The Company does not market retrospectively rated policies.

24. Salvage and Subrogation

The Company does not record anticipated salvage and subrogation when establishing its claim reserves.

NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Losses and Loss Adjustment Expenses
Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased by \$3,610,702 and \$2,219,284 during 2002 and 2001, respectively, as a result of reestimation of unpaid losses and loss adjustment expenses on title lines of insurance. This increase is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. No additional premiums were received since the Company does not issue retrospectively rated policies.
26. Intercompany Pooling Arrangements
The Company does not participate in any intercompany pooling arrangement.
27. Structured Settlements
The Company does not use structured settlements in its claim handling procedure.
28. High Deductibles
The Company does not write high deductible policies.
29. Discounting of liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses
The Company does not discount its claim reserves.
30. Asbestos/Environmental Reserves
The Company has no exposures to asbestos or environmental claims.
31. Subscriber Savings Accounts
The Company does not utilize subscriber savings accounts.
32. Financial Guaranty Insurance Exposures
The Company does not write financial guaranty insurance.

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	1,147,077	1.623	1,147,077	1.623
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies				
1.3 Foreign government (including Canada, excluding mortgage-backed securities)				
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	4,335,797	6.135	4,335,797	6.135
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	5,537,314	7.835	5,537,314	7.835
1.43 Revenue and assessment obligations	6,577,875	9.307	6,577,875	9.307
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (including residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Guaranteed by GNMA				
1.512 Issued by FNMA and FHLMC				
1.513 Privately issued				
1.52 CMOs and REMICs:				
1.521 Issued by FNMA and FHLMC				
1.522 Privately issued and collateralized by MBS issued or guaranteed by GNMA, FNMA, or FHLMC				
1.523 All other privately issued				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	47,657,876	67.431	47,657,876	67.431
2.2 Unaffiliated foreign securities	167,500	0.237	167,500	0.237
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds				
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated	3,569,061	5.050	3,569,061	5.050
3.4 Other equity securities:				
3.41 Affiliated				
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties	301,337	0.426	301,337	0.426
4.4 Multifamily residential properties				
4.5 Commercial loans				
5. Real estate investments:				
5.1 Property occupied by company				
5.2 Property held for production of income (includes \$ 0 of property acquired in satisfaction of debt)				
5.3 Property held for sale (\$ 100,000 including property acquired in satisfaction of debt)	100,000	0.141	100,000	0.141
6. Policy loans				
7. Receivables for securities				
8. Cash and short-term investments	1,282,244	1.814	1,282,244	1.814
9. Other invested assets				
10. Total invested assets	70,676,081	100.000	70,676,081	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [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. 12/31/2000
-
- 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. 12/31/2000
-
- 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). 07/17/2002
-
- 3.4 By what department or departments? Ohio

- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 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
	00000	
	00000	
	00000	
	00000	
	00000	

- 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, 0 %
- 7.21 State the percentage of foreign control _____
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, 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?
Pricewaterhouse Coopers
650 3rd Avenue South, Minneapolis, MN 55402-4333

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? Terrence O'Brien, Pricewaterhouse Coopers
One North Wacker Drive, Chicago, IL 60606

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 [X]

10.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]

10.4 If answer to (10.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A [X]

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 \$ _____
 14.12 To stockholders not officers \$ _____
 14.13 Trustees, supreme or grand (Fraternal only) \$ _____

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 \$ _____
 14.22 To stockholder not officers \$ _____
 14.23 Trustees, supreme or grand (Fraternal only) \$ _____

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 \$ _____
 15.22 Borrowed from others \$ _____
 15.23 Leased from others \$ _____
 15.24 Other \$ _____

Disclose in 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 \$ _____
 16.22 Amount paid as expenses \$ _____
 16.23 Other amounts paid \$ _____

GENERAL INTERROGATORIES
(continued)
INVESTMENT

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

Class	1 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 [X]	Yes [] No [X]
Common	30,000	5,000	100	X X X	X X X X X X	X X X X X X

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 0
0

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

19.3 For each category above, if any of these assets are held by other, 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. \$ _____

22. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1-General, Section IV.H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
The Northern Trust	50 S. LaSalle St., Chicago, IL 60675

GENERAL INTERROGATORIES

(continued)

INVESTMENT

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

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

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

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

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

22.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of brokers/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
	Old Republic Asset Management	307 N. Michigan Av., Chicago, IL 60601

OTHER

23.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? \$ 33,356

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
American Land Title Association	\$ 29,051
	\$
	\$
	\$

24.1 Amount of payments for legal expenses, if any? \$ 3,868

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 department of government, if any? \$ 500

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 department of government during the period covered by this statement.

1 Name	2 Amount Paid
California Land Title Association	\$ 500
	\$
	\$
	\$

**GENERAL INTERROGATORIES
(continued)**

PART 2-TITLE INTERROGATORIES

- | | | |
|-----|---|----------------------|
| 1.1 | Did any persons while an officer, director, trustee or employee receive directly or indirectly, during the period covered by this statement, any compensation in addition to his/her regular compensation on account of the reinsurance transactions of the reporting entity? | YES [] NO [X] |
| 2. | Largest net aggregate amount incurred in any one risk. | \$ <u>25,000,000</u> |
| 3.1 | Has the reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk or portion thereof, reinsured? | YES [] NO [X] |
| 3.2 | If yes, give full information
.....
.....
..... | |
| 4. | If the reporting entity has assumed risk from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? | YES [X] NO [] |
| 5.1 | Has this reporting entity guaranteed policies issued by any other entity and now in force? | YES [X] NO [] |
| 5.2 | If yes, give full information Reinsurance assumed as shown on Schedule F
.....
..... | |
| 6. | Uncompleted building construction loans: | |
| | 6.1 Amount already loaned | \$ _____ |
| | 6.2 Balance to be advanced | \$ _____ |
| | 6.3 Total amount to be loaned | \$ _____ |
| 7.1 | Does the reporting entity issue bonds secured by certificates of participation in building construction loans prior to the completion of the buildings? | YES [] NO [X] |
| 7.2 | If yes, give total amount of such bonds or certificates of participation issued and outstanding. | \$ _____ |
| 8. | What is the aggregate amount of mortgage loans owned by the reporting entity which consists of co-ordinate interest in first liens? | \$ _____ |

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
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)					
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)					
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)					
4. Total					
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	20,127,412	15,403,905	13,246,558	12,185,444	12,703,496
6. Escrow and settlement service charges (Part 1A, Line 2)					
7. Title examinations (Part 1C, Line 1)					
8. Searches and abstracts (Part 1C, Line 2)					
9. Surveys (Part 1C, Line 3)					
10. Aggregate write-ins for service charges (Part 1C, Line 4)					
11. Aggregate write-ins for other operating income (Page 4, Line 2)					
12. Total operating income (Page 4, Line 3)	20,127,412	15,403,905	13,246,558	12,185,444	12,703,496
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	10,362,395	7,635,045	4,595,863	6,681,040	6,270,753
14. Net investment gain or (loss) (Line 11)	3,842,237	3,407,486	3,800,215	3,377,615	3,417,033
15. Total other income (Line 12)					
16. Federal income taxes incurred (Line 14)	5,298,690	3,697,761	2,344,447	3,388,060	3,478,756
17. Net income (Line 15)	8,905,942	7,344,770	6,051,631	6,670,595	6,209,030
Balance Sheet Items (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 10, Col. 3)	10,279,194	8,338,256	5,350,315	6,021,436	7,209,402
19. Total admitted assets (Page 2, Line 21, Col. 3)	82,877,856	71,329,242	66,747,676	64,657,045	63,853,433
20. Known claims reserve (Page 3, Line 1)	4,016,169	3,808,837	3,292,762	2,947,850	3,450,413
21. Statutory premium reserve (Page 3, Line 2)	49,865,705	47,239,495	44,395,476	43,912,336	39,170,144
22. Total liabilities (Page 3, Line 21)	54,755,746	51,054,212	47,724,256	46,886,620	42,950,494
23. Capital paid up (Page 3, Lines 23 + 24)	500,000	500,000	500,000	500,000	500,000
24. Surplus as regards policyholders (Page 3, Line 30)	28,122,110	20,275,030	19,023,420	17,770,425	20,902,939
Percentage Distribution of Cash and Invested Assets (Page 2, Col. 3)					
(Item divided by Page 2, Line 8, Col. 3) x 100.0					
25. Bonds (Line 1)	92.6	92.6	97.0	93.1	91.7
26. Stocks (Lines 2.1 & 2.2)	5.1	3.8			
27. Mortgage loans on real estate (Line 3)	0.4	0.5	0.5	0.7	0.8
28. Real estate (Lines 4.1, 4.2 & 4.3)	0.1	0.2	0.4	1.3	1.9
29. Cash and short-term investments (Line 5)	1.8	2.9	2.1	4.9	5.6
30. Other invested assets (Line 6)					
31. Receivable for securities (Line 7)					
32. Cash and invested assets (Line 8)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
33. Affiliated bonds (Sch. D Summary, Line 25, Col. 1)					
34. Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)					
35. Affiliated common stocks (Sch. D, Summary, Line 53, Col. 2)					
36. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)					
37. Affiliated mortgage loans on real estate					
38. All other affiliated					
39. Total of above Lines 33, 34, 35, 36, 37 & 38					
40. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 39 above divided by Page 3, Line 30, Col. 1 x 100.0)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2002	2 2001	3 2000	4 1999	5 1998
Capital and Surplus Accounts (Page 4)					
41. Net unrealized capital gains or (losses) (Line 18)	(1,016,946)	421,291	(179,405)	(33,232)	
42. Change in nonadmitted assets (Line 21)	9,637	171,646	380,769	(269,877)	243,909
43. Dividends to stockholders (Line 28)		(7,500,000)	(5,000,000)	(9,500,000)	(9,500,000)
44. Change in surplus as regards policyholders for the year (Line 31)	7,847,080	1,251,610	1,252,995	(3,132,514)	(3,047,061)
Losses Paid and Incurred (Part 2A)					
45. Net payments (Line 5, Col. 4)	5,041,097	3,058,090	4,002,066	1,928,078	2,394,139
46. Losses and allocated LAE incurred (Line 8, Col. 4)	5,248,429	3,574,165	4,346,978	1,425,515	2,798,481
47. Unallocated LAE incurred (Line 9, Col. 4)	1,601,000	1,431,000	1,445,000	1,257,000	1,155,000
48. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	6,849,429	5,005,165	5,791,978	2,682,515	3,953,481
Operating Expenses to Total Operating Income (Part 4)(%) (Line item divided by Page 4, Line 3 x 100.0)					
49. Personnel costs (Part 4, Line 1.5, Col. 4)					
50. Amount paid to or retained by title agents (Part 4, Line 2, Col. 4)					
51. All other operating expenses (Part 4, Lines 24 minus 1.5 minus 2, Col. 4)	14.5	17.9	21.6	23.2	20.0
52. Total (Lines 49 to 51)	14.5	17.9	21.6	23.2	20.0
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
53. Losses and loss adjustment expenses incurred (Line 4)	34.0	32.5	43.7	22.0	31.1
54. Operating expenses incurred (Line 5)	14.5	17.9	21.6	23.2	19.5
55. Aggregate write-ins for other operating deductions (Line 6)					
56. Total operating deductions (Line 7)	48.5	50.4	65.3	45.2	50.6
57. Net operating gain or (loss) (Line 8)	51.5	49.6	34.7	54.8	49.4
Other Percentages (Line item divided by Part 1B, Line 1.4)					
58. Losses and loss expenses incurred to net premiums written (Page 4, Line 4)	30.1	27.4	42.2	15.8	20.9
59. Operating expenses incurred to net premiums written (Page 4, Line 5)	12.8	15.1	20.8	16.7	13.1

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value (a)	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	1,147,077	1,226,250	1,155,184	1,070,000
	2. Canada				
	3. Other Countries				
	4. Totals	1,147,077	1,226,250	1,155,184	1,070,000
States, Territories and Possessions (Direct and guaranteed)	5. United States	4,335,797	4,550,919	4,287,861	4,300,000
	6. Canada				
	7. Other Countries				
8. Totals	4,335,797	4,550,919	4,287,861	4,300,000	
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	5,537,314	5,907,474	5,457,702	5,485,000
	10. Canada				
	11. Other Countries				
12. Totals	5,537,314	5,907,474	5,457,702	5,485,000	
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	6,577,875	7,123,526	6,525,191	6,545,000
	14. Canada				
	15. Other Countries				
16. Totals	6,577,875	7,123,526	6,525,191	6,545,000	
Public Utilities (unaffiliated)	17. United States	9,402,193	9,824,005	9,421,364	9,236,000
	18. Canada				
	19. Other Countries				
20. Totals	9,402,193	9,824,005	9,421,364	9,236,000	
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	38,255,683	41,324,241	38,411,412	38,540,000
	22. Canada	167,500	167,500	234,068	250,000
	23. Other Countries				
24. Totals	38,423,183	41,491,741	38,645,480	38,790,000	
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	65,423,439	70,123,915	65,492,782	65,426,000
PREFERRED STOCKS					
Public Utilities (unaffiliated)	27. United States				
	28. Canada				
	29. Other Countries				
30. Totals					
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
34. Totals					
Industrial and Miscellaneous (unaffiliated)	35. United States				
	36. Canada				
	37. Other Countries				
38. Totals					
Parent, Subsidiaries and Affiliates	39. Totals				
	40. Total Preferred Stocks				
COMMON STOCKS					
Public Utilities (unaffiliated)	41. United States	1,428,134	1,428,134	1,789,706	
	42. Canada				
	43. Other Countries				
44. Totals	1,428,134	1,428,134	1,789,706		
Banks, Trust and Insurance Companies (unaffiliated)	45. United States	172,788	172,788	197,765	
	46. Canada				
	47. Other Countries				
48. Totals	172,788	172,788	197,765		
Industrial and Miscellaneous (unaffiliated)	49. United States	1,968,139	1,968,139	2,025,792	
	50. Canada				
	51. Other Countries				
52. Totals	1,968,139	1,968,139	2,025,792		
Parent, Subsidiaries and Affiliates	53. Totals				
	54. Total Common Stocks	3,569,061	3,569,061	4,013,263	
	55. Total Stocks	3,569,061	3,569,061	4,013,263	
	56. Total Bonds and Stocks	68,992,500	73,692,976	69,506,045	

(a) The aggregate value of bonds which are valued at other than actual fair value is \$ 0.**SCHEDULE D - VERIFICATION BETWEEN YEARS**

1. Book/adjusted carrying value of bonds and stocks, prior year	58,462,119	6. Foreign Exchange Adjustment:	
2. Cost of bonds and stocks acquired, Column 6, Part 3	18,545,018	6.1 Column 17, Part 1	
3. Increase (decrease) by adjustment:		6.2 Column 13, Part 2, Section 1	
3.1 Column 16, Part 1	(263,830)	6.3 Column 11, Part 2, Section 2	
3.2 Column 12, Part 2, Section 1		6.4 Column 11, Part 4	
3.3 Column 10, Part 2, Section 2	(711,263)	7. Book/adjusted carrying value at end of current period	68,992,500
3.4 Column 10, Part 4	(17,775)	8. Total valuation allowance	
4. Total gain (loss), Column 14, Part 4	52,168	9. Subtotal (Lines 7 plus 8)	68,992,500
5. Deduct consideration for bonds and stocks disposed of Column 6, Part 4	7,073,937	10. Total nonadmitted amounts	
		11. Statement value of bonds and stocks, current period	68,992,500

SCHEDULE P - PART 1 - SUMMARY
(\$000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X		462,738		36	462,702		19,311				12,289
2. 1993	X X X		148,906			148,906		1,759				636
3. 1994	37,417		101,073			101,073		845				484
4. 1995	25,766		77,788			77,788		1,636				1,333
5. 1996	30,480		97,402			97,402		737				650
6. 1997	29,687		113,823			113,823		1,244				1,188
7. 1998	49,850		166,478			166,478		2,019				637
8. 1999	54,453		154,675			154,675		1,534				371
9. 2000	39,472		126,268			126,268		3,548				1,097
10. 2001	44,820		167,542			167,542		1,625				285
11. 2002	69,695		207,172			207,172		128				49
12. Totals	X X X		1,823,865		36	1,823,829		34,386				19,019

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid	
					Known Claim Reserves			IBNR Reserves				
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded		
1. Prior		4,057	35,657			262				661		248
2. 1993		693	3,088			4				280		99
3. 1994		584	1,913			16				405		142
4. 1995		1,069	4,038			83				417		149
5. 1996		1,069	2,456			51				555		205
6. 1997		1,164	3,596			1,251				623		226
7. 1998		1,213	3,869			170				1,660		601
8. 1999		939	2,844			437				1,319		481
9. 2000		1,189	5,834			1,412				1,864		679
10. 2001		790	2,700			269				3,491		1,266
11. 2002		189	366			61				8,185		2,979
12. Total		12,956	66,361			4,016				19,460		7,075

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage For Time Value of Money	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)	
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Col. 14+23+26/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col.6)					
1. Prior	1,171			32,523		32,523		0.080	X X X			1,171	
2. 1993	383			2,679		2,679		0.023	X X X			383	
3. 1994	563			1,750		1,750		0.024	0.066			563	
4. 1995	649			3,469		3,469		0.060	0.182			649	
5. 1996	811			1,993		1,993		0.034	0.107			811	
6. 1997	2,100			4,306		4,306		0.050	0.192			2,100	
7. 1998	2,431			4,486		4,486		0.038	0.126			2,431	
8. 1999	2,237			3,661		3,661		0.033	0.093			2,237	
9. 2000	3,955			7,921		7,921		0.078	0.248			3,955	
10. 2001	5,026			5,670		5,670		0.046	0.172			5,026	
11. 2002	11,225			8,423		8,423		0.056	0.166			11,225	
12. Total	30,551			76,881		76,881		X X X	X X X	X X X		X X X	30,551

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
Allocated by States and Territories

States, Etc.	1 Is Insurer Licensed ? (Yes or No)	2 Premium Rate (b)	Direct Premiums Written			6 Other Income	7 Direct Premiums Earned	8 Direct Losses Paid	9 Direct Losses Incurred	10 Direct Losses Unpaid
			3 Direct Operations	Agency Operations						
				4 Non-affiliated Agencies	5 Affiliated Agencies					
1. Alabama	AL	NO								
2. Alaska	AK	NO								
3. Arizona	AZ	NO								
4. Arkansas	AR	NO								
5. California	CA	NO								
6. Colorado	CO	YES								
7. Connecticut	CT	NO								
8. Delaware	DE	NO								
9. Dist. Columbia	DC	NO								
10. Florida	FL	NO								
11. Georgia	GA	NO								
12. Hawaii	HI	NO								
13. Idaho	ID	NO								
14. Illinois	IL	NO								
15. Indiana	IN	NO								
16. Iowa	IA	NO								
17. Kansas	KS	NO								
18. Kentucky	KY	NO								
19. Louisiana	LA	NO								
20. Maine	ME	NO								
21. Maryland	MD	NO								
22. Massachusetts	MA	NO								
23. Michigan	MI	NO								
24. Minnesota	MN	NO								
25. Mississippi	MS	NO								
26. Missouri	MO	NO								
27. Montana	MT	NO								
28. Nebraska	NE	NO								
29. Nevada	NV	NO								
30. New Hampshire	NH	NO								
31. New Jersey	NJ	NO								
32. New Mexico	NM	NO								
33. New York	NY	NO								
34. No. Carolina	NC	NO								
35. No. Dakota	ND	NO								
36. Ohio	OH	YES								
37. Oklahoma	OK	NO								
38. Oregon	OR	NO								
39. Pennsylvania	PA	NO								
40. Rhode Island	RI	NO								
41. So. Carolina	SC	NO								
42. So. Dakota	SD	NO								
43. Tennessee	TN	NO								
44. Texas	TX	NO								
45. Utah	UT	NO								
46. Vermont	VT	NO								
47. Virginia	VA	NO								
48. Washington	WA	NO								
49. West Virginia	WV	NO								
50. Wisconsin	WI	NO								
51. Wyoming	WY	NO								
52. American Samoa	AS	NO								
53. Guam	GU	NO								
54. Puerto Rico	PR	NO								
55. U.S. Virgin Is.	VI	NO								
56. Canada	CN	NO								
57. Aggregate Other Alien	OT	X X X								
58. Totals	(a) 2									

DETAILS OF WRITE-INS										
5701.	X X X									
5702.	X X X									
5703.	X X X									
5798. Summary of remaining write-ins for Line 57 from overflow page	X X X									
5799. Totals (Lines 5701 through 5703 plus 5798)(Line 57 above)	X X X									

(a) Insert the number of yes responses except for Canada and Other Alien.
 (b) Insert "AI" if gross all-inclusive rate; "R" if gross risk rate; "O" if other and indicate rate type utilized:

OVERFLOW PAGE FOR WRITE-INS
