



ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2002

OF THE CONDITION AND AFFAIRS OF THE

VICTORIA NATIONAL INSURANCE COMPANY

NAIC Group Code 0304 0304 NAIC Company Code 10778 Employer's ID Number 34-1842604
(Current Period) (Prior Period)

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

Country of Domicile United States of America

Incorporated January 11, 1996 Commenced Business November 17, 1997

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

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

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

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

Internet Website Address www.victoriainsurance.com

Statement Contact Raymond Karl Mueller 440-461-3461-321
(Name) (Area Code) (Telephone Number) (Extension)
ray.mueller@victoriainsurance.com 440-461-0492
(E-mail Address) (Fax Number)

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

OFFICERS

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

VICE PRESIDENTS

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

DIRECTORS OR TRUSTEES

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

State of Ohio }
County of Cuyahoga } ss

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

Robert William Mueller
President

Assunta Rossi, Assistant Secretary
Secretary

Raymond Karl Mueller, Assistant Treasurer
Treasurer

Subscribed and sworn to before me this
 day of , 2003

a. Is this an original filing? Yes [X] No []

b. If no,

1. State the amendment number

2. Date filed

3. Number of pages attached



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

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code **0304**

BUSINESS IN THE STATE OF New York

DURING THE YEAR 2002

NAIC Company Code **10778**

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses, and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												
13. Group accident and health												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H												
15.2 Non-cancellable A & H												
15.3 Guaranteed renewable A & H												
15.4 Non-renewable for stated reasons only												
15.5 Other accident only												
15.6 All other A & H												
15.7 Federal employees health benefits program premium												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)	470,685	608,788		77,432	491,278	449,540	352,981	71,639	35,265	61,300	39,101	18,881
19.2 Other private passenger auto liability	1,277,990	1,659,841		202,158	823,528	951,303	845,481	8,273	(22,497)	146,830	119,612	24,118
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage	426,351	520,477		69,810	349,920	323,819	14,299	182	(7,332)	2,483	36,413	10,484
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	2,175,026	2,789,106	0	349,400	1,664,726	1,724,662	1,212,761	80,094	5,436	210,613	195,126	53,483
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	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	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$ 181,224

24.NY



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

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code **0304**

BUSINESS IN THE STATE OF Ohio

DURING THE YEAR 2002

NAIC Company Code **10778**

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses, and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												
13. Group accident and health												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H												
15.2 Non-cancellable A & H												
15.3 Guaranteed renewable A & H												
15.4 Non-renewable for stated reasons only												
15.5 Other accident only												
15.6 All other A & H												
15.7 Federal employees health benefits program premium												
16. Workers' compensation												
17. Other liability												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability	458,825	489,914		172,299	410,670	439,905	389,332	10,608	(10,886)	67,613	27,879	24,014
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage	196,527	213,062		69,938	105,372	97,710	10,848	1,094	(1,602)	1,884	12,124	10,286
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	655,352	702,976	0	242,237	516,042	537,615	400,180	11,702	(12,488)	69,497	40,003	34,300
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	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	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$ 53,337

24.OH



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

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

NAIC Group Code **0304**

BUSINESS IN THE STATE OF Consolidated

DURING THE YEAR 2002

NAIC Company Code **10778**

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses, and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire	0	0	0	0	0	0	0	0	0	0	0	0
2.1 Allied lines	0	0	0	0	0	0	0	0	0	0	0	0
2.2 Multiple peril crop	0	0	0	0	0	0	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
5.2 Commercial multiple peril (liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0	0	0	0	0	0	0
9. Inland marine	0	0	0	0	0	0	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0	0	0	0	0	0	0
11. Medical malpractice	0	0	0	0	0	0	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0	0	0	0	0	0	0
13. Group accident and health	0	0	0	0	0	0	0	0	0	0	0	0
14. Credit A & H (group and individual)	0	0	0	0	0	0	0	0	0	0	0	0
15.1 Collectively renewable A & H	0	0	0	0	0	0	0	0	0	0	0	0
15.2 Non-cancellable A & H	0	0	0	0	0	0	0	0	0	0	0	0
15.3 Guaranteed renewable A & H	0	0	0	0	0	0	0	0	0	0	0	0
15.4 Non-renewable for stated reasons only	0	0	0	0	0	0	0	0	0	0	0	0
15.5 Other accident only	0	0	0	0	0	0	0	0	0	0	0	0
15.6 All other A & H	0	0	0	0	0	0	0	0	0	0	0	0
15.7 Federal employees health benefits program premium	0	0	0	0	0	0	0	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
17. Other liability	0	0	0	0	0	0	0	0	0	0	0	0
18. Products liability	0	0	0	0	0	0	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	470,685	608,788	0	77,432	491,278	449,540	352,981	71,639	35,265	61,300	39,101	18,881
19.2 Other private passenger auto liability	1,736,815	2,149,755	0	374,457	1,234,198	1,391,208	1,234,813	18,881	(33,383)	214,443	147,491	48,132
19.3 Commercial auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.4 Other commercial auto liability	0	0	0	0	0	0	0	0	0	0	0	0
21.1 Private passenger auto physical damage	622,878	733,539	0	139,748	455,292	421,529	25,147	1,276	(8,934)	4,367	48,537	20,770
21.2 Commercial auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0	0	0	0	0	0	0
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	2,830,378	3,492,082	0	591,637	2,180,768	2,262,277	1,612,941	91,796	(7,052)	280,110	235,129	87,783
DETAILS OF WRITE-INS												
3301.												
3302.												
3303.												
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	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	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$ 234,561

24.GT

SCHEDULE A VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value, December 31, prior year (prior year statement).....
2. Increase (decrease) by adjustment:
 - 2.1 Totals, Part 1, Column 10.....
 - 2.2 Totals, Part 3, Column 7.....
3. Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9).....
4. Cost of additions and permanent improvements:
 - 4.1 Totals, Part 1, Column 13.....
 - 4.2 Totals, Part 3, Column 9.....
5. Total profit (loss) on sales, Part 3, Column 14.....
6. Increase (decrease) by foreign exchange adjustment:
 - 6.1 Totals, Part 1, Column 11.....
 - 6.2 Totals, Part 3, Column 8.....
7. Amounts received on sales, Part 3, Column 11 and Part 1, Column 12.....
8. Book/adjusted carrying value at end of current period.....
9. Total valuation allowance.....
10. Subtotal (Lines 8 plus 9).....
11. Total nonadmitted amounts.....
12. Statement value, current period (Page 2, real estate lines, current period).....

NONE

SCHEDULE B VERIFICATION BETWEEN YEARS

1. Book value/recorded investment excluding accrued interest of mortgages owned, December 31 of prior year.....
2. Amount loaned during year:
 - 2.1 Actual cost at time of acquisitions.....
 - 2.2 Additional investment made after acquisitions.....
3. Accrual of discount and mortgage interest points and commitment fees.....
4. Increase (decrease) by adjustment.....
5. Total profit (loss) on sale.....
6. Amounts paid on account or in full during the year.....
7. Amortization of premium.....
8. Increase (decrease) by foreign exchange adjustment.....
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period.....
10. Total valuation allowance.....
11. Subtotal (Lines 9 plus 10).....
12. Total nonadmitted amounts.....
13. Statement value of mortgages owned at end of current period.....

NONE

SCHEDULE BA VERIFICATION BETWEEN YEARS

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

NONE

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

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Class 1	499,157	145,080	1,598,224		604,178	2,846,639	100.0	2,370,264	100.0	2,846,639	
1.2 Class 2						0	0.0	0	0.0		
1.3 Class 3						0	0.0	0	0.0		
1.4 Class 4						0	0.0	0	0.0		
1.5 Class 5						0	0.0	0	0.0		
1.6 Class 6						0	0.0	0	0.0		
1.7 Totals	499,157	145,080	1,598,224	0	604,178	2,846,639	100.0	2,370,264	100.0	2,846,639	0
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1						0	0.0	0	0.0		
2.2 Class 2						0	0.0	0	0.0		
2.3 Class 3						0	0.0	0	0.0		
2.4 Class 4						0	0.0	0	0.0		
2.5 Class 5						0	0.0	0	0.0		
2.6 Class 6						0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1						0	0.0	0	0.0		
3.2 Class 2						0	0.0	0	0.0		
3.3 Class 3						0	0.0	0	0.0		
3.4 Class 4						0	0.0	0	0.0		
3.5 Class 5						0	0.0	0	0.0		
3.6 Class 6						0	0.0	0	0.0		
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1						0	0.0	0	0.0		
4.2 Class 2						0	0.0	0	0.0		
4.3 Class 3						0	0.0	0	0.0		
4.4 Class 4						0	0.0	0	0.0		
4.5 Class 5						0	0.0	0	0.0		
4.6 Class 6						0	0.0	0	0.0		
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1						0	0.0	0	0.0		
5.2 Class 2						0	0.0	0	0.0		
5.3 Class 3						0	0.0	0	0.0		
5.4 Class 4						0	0.0	0	0.0		
5.5 Class 5						0	0.0	0	0.0		
5.6 Class 6						0	0.0	0	0.0		
5.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1 .....						.0	.00	.0	.00		
6.2 Class 2 .....						.0	.00	.0	.00		
6.3 Class 3 .....						.0	.00	.0	.00		
6.4 Class 4 .....						.0	.00	.0	.00		
6.5 Class 5 .....						.0	.00	.0	.00		
6.6 Class 6						0	0.0	0	0.0		
6.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1 .....						.0	.00	.0	.00		
7.2 Class 2 .....						.0	.00	.0	.00		
7.3 Class 3 .....						.0	.00	.0	.00		
7.4 Class 4 .....						.0	.00	.0	.00		
7.5 Class 5 .....						.0	.00	.0	.00		
7.6 Class 6						0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1 .....						.0	.00	.0	.00		
8.2 Class 2 .....						.0	.00	.0	.00		
8.3 Class 3 .....						.0	.00	.0	.00		
8.4 Class 4 .....						.0	.00	.0	.00		
8.5 Class 5 .....						.0	.00	.0	.00		
8.6 Class 6						0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1 .....						.0	.00	.0	.00		
9.2 Class 2 .....						.0	.00	.0	.00		
9.3 Class 3 .....						.0	.00	.0	.00		
9.4 Class 4 .....						.0	.00	.0	.00		
9.5 Class 5 .....						.0	.00	.0	.00		
9.6 Class 6						0	0.0	0	0.0		
9.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	499,157	145,080	1,598,224	.0	604,178	2,846,639	100.0	XXX	XXX	2,846,639	.0
10.2 Class 2	.0	.0	.0	.0	.0	.0	0.0	XXX	XXX	.0	.0
10.3 Class 3	.0	.0	.0	.0	.0	.0	0.0	XXX	XXX	.0	.0
10.4 Class 4	.0	.0	.0	.0	.0	.0	0.0	XXX	XXX	.0	.0
10.5 Class 5	.0	.0	.0	.0	.0	.0	0.0	XXX	XXX	.0	.0
10.6 Class 6	.0	.0	.0	.0	.0	.0	0.0	XXX	XXX	.0	.0
10.7 Totals	499,157	145,080	1,598,224	.0	604,178	2,846,639	100.0	XXX	XXX	2,846,639	.0
10.8 Line 10.7 as a % of Col. 6	17.5	5.1	56.1	0.0	21.2	100.0	XXX	XXX	XXX	100.0	0.0
11. Total Bonds Prior Year											
11.1 Class 1	497,926	143,940	878,336	.0	850,063	XXX	XXX	2,370,264	100.0	2,370,264	.0
11.2 Class 2	.0	.0	.0	.0	.0	XXX	XXX	.0	0.0	.0	.0
11.3 Class 3	.0	.0	.0	.0	.0	XXX	XXX	.0	0.0	.0	.0
11.4 Class 4	.0	.0	.0	.0	.0	XXX	XXX	.0	0.0	.0	.0
11.5 Class 5	.0	.0	.0	.0	.0	XXX	XXX	.0	0.0	.0	.0
11.6 Class 6	.0	.0	.0	.0	.0	XXX	XXX	.0	0.0	.0	.0
11.7 Totals	497,926	143,940	878,336	.0	850,063	XXX	XXX	2,370,264	100.0	2,370,264	.0
11.8 Line 11.7 as a % of Col. 8	21.0	6.1	37.1	0.0	35.9	XXX	XXX	100.0	XXX	100.0	0.0
12. Total Publicly Traded Bonds											
12.1 Class 1	499,157	145,080	1,598,224	.0	604,178	2,846,639	100.0	2,370,264	100.0	2,846,639	XXX
12.2 Class 2	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	XXX
12.3 Class 3	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	XXX
12.4 Class 4	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	XXX
12.5 Class 5	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	XXX
12.6 Class 6	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	.0	XXX
12.7 Totals	499,157	145,080	1,598,224	.0	604,178	2,846,639	100.0	2,370,264	100.0	2,846,639	XXX
12.8 Line 12.7 as a % of Col. 6	17.5	5.1	56.1	0.0	21.2	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	17.5	5.1	56.1	0.0	21.2	100.0	XXX	XXX	XXX	100.0	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	XXX	.0
13.2 Class 2	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	XXX	.0
13.3 Class 3	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	XXX	.0
13.4 Class 4	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	XXX	.0
13.5 Class 5	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	XXX	.0
13.6 Class 6	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	XXX	.0
13.7 Totals	.0	.0	.0	.0	.0	.0	0.0	.0	0.0	XXX	.0
13.8 Line 13.7 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

(a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ current year, \$ prior year of bonds with Z designations and \$, current year, \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
 (c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$, current year, \$ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

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

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations	499,157	145,080	1,598,224			2,242,461	78.8	1,520,201	64.1	2,242,461	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities					604,178	604,178	21.2	850,063	35.9	604,178	
1.7 Totals	499,157	145,080	1,598,224	0	604,178	2,846,639	100.0	2,370,264	100.0	2,846,639	0
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations						0	0.0	0	0.0		
2.2 Single Class Mortgage-Backed/Asset-Backed Securities						0	0.0	0	0.0		
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES						0	0.0	0	0.0		
2.3 Defined						0	0.0	0	0.0		
2.4 Other						0	0.0	0	0.0		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES						0	0.0	0	0.0		
2.5 Defined						0	0.0	0	0.0		
2.6 Other						0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. States, Territories, and Possessions Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations						0	0.0	0	0.0		
3.2 Single Class Mortgage-Backed/Asset-Backed Securities						0	0.0	0	0.0		
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES						0	0.0	0	0.0		
3.3 Defined						0	0.0	0	0.0		
3.4 Other						0	0.0	0	0.0		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES						0	0.0	0	0.0		
3.5 Defined						0	0.0	0	0.0		
3.6 Other						0	0.0	0	0.0		
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations						0	0.0	0	0.0		
4.2 Single Class Mortgage-Backed/Asset-Backed Securities						0	0.0	0	0.0		
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES						0	0.0	0	0.0		
4.3 Defined						0	0.0	0	0.0		
4.4 Other						0	0.0	0	0.0		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES						0	0.0	0	0.0		
4.5 Defined						0	0.0	0	0.0		
4.6 Other						0	0.0	0	0.0		
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations						0	0.0	0	0.0		
5.2 Single Class Mortgage-Backed/Asset-Backed Securities						0	0.0	0	0.0		
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES						0	0.0	0	0.0		
5.3 Defined						0	0.0	0	0.0		
5.4 Other						0	0.0	0	0.0		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES						0	0.0	0	0.0		
5.5 Defined						0	0.0	0	0.0		
5.6 Other						0	0.0	0	0.0		
5.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Issuer Obligations						0	0.0	0	0.0		
6.2 Single Class Mortgage-Backed/Asset-Based Securities						0	0.0	0	0.0		
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
6.3 Defined						0	0.0	0	0.0		
6.4 Other						0	0.0	0	0.0		
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
6.5 Defined						0	0.0	0	0.0		
6.6 Other						0	0.0	0	0.0		
6.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations						0	0.0	0	0.0		
7.2 Single Class Mortgage-Backed/Asset-Based Securities						0	0.0	0	0.0		
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
7.3 Defined						0	0.0	0	0.0		
7.4 Other						0	0.0	0	0.0		
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
7.5 Defined						0	0.0	0	0.0		
7.6 Other						0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations						0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
9. Parents, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations						0	0.0	0	0.0		
9.2 Single Class Mortgage-Backed/Asset-Based Securities						0	0.0	0	0.0		
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
9.3 Defined						0	0.0	0	0.0		
9.4 Other						0	0.0	0	0.0		
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
9.5 Defined						0	0.0	0	0.0		
9.6 Other						0	0.0	0	0.0		
9.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	499,157	145,080	1,598,224	0	0	2,242,461	78.8	XXX	XXX	2,242,461	0
10.2 Single Class Mortgage-Backed/Asset-Backed Bonds MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	0	0	0	0	604,178	604,178	21.2	XXX	XXX	604,178	0
10.3 Defined	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.4 Other	0	0	0	0	0	0	0.0	XXX	XXX	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.6 Other	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.7 Totals	499,157	145,080	1,598,224	0	604,178	2,846,639	100.0	XXX	XXX	2,846,639	0
10.8 Line 10.7 as a % of Col. 6	17.5	5.1	56.1	0.0	21.2	100.0	XXX	XXX	XXX	100.0	0.0
11. Total Bonds Prior Year											
11.1 Issuer Obligations	497,926	143,940	878,336	0	0	XXX	XXX	1,520,201	64.1	1,520,201	0
11.2 Single Class Mortgage-Backed/Asset-Backed Bonds MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	0	0	0	0	850,063	XXX	XXX	850,063	35.9	850,063	0
11.3 Defined	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.4 Other	0	0	0	0	0	XXX	XXX	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
11.5 Defined	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.6 Other	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.7 Totals	497,926	143,940	878,336	0	850,063	XXX	XXX	2,370,264	100.0	2,370,264	0
11.8 Line 11.7 as a % of Col. 8	21.0	6.1	37.1	0.0	35.9	XXX	XXX	100.0	XXX	100.0	0.0
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	499,157	145,080	1,598,224			2,242,461	78.8	1,520,201	64.1	2,242,461	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Bonds MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES					604,178	604,178	21.2	850,063	35.9	604,178	XXX
12.3 Defined						0	0.0	0	0.0	0	XXX
12.4 Other						0	0.0	0	0.0	0	XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
12.5 Defined						0	0.0	0	0.0	0	XXX
12.6 Other						0	0.0	0	0.0	0	XXX
12.7 Totals	499,157	145,080	1,598,224	0	604,178	2,846,639	100.0	2,370,264	100.0	2,846,639	XXX
12.8 Line 12.7 as a % of Col. 6	17.5	5.1	56.1	0.0	21.2	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	17.5	5.1	56.1	0.0	21.2	100.0	XXX	XXX	XXX	100.0	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations						0	0.0	0	0.0	XXX	0
13.2 Single Class Mortgage-Backed/Asset-Backed Bonds MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES						0	0.0	0	0.0	XXX	0
13.3 Defined						0	0.0	0	0.0	XXX	0
13.4 Other						0	0.0	0	0.0	XXX	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
13.5 Defined						0	0.0	0	0.0	XXX	0
13.6 Other						0	0.0	0	0.0	XXX	0
13.7 Totals	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.8 Line 13.7 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

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

SCHEDULE DA - PART 2

Verification of SHORT-TERM INVESTMENTS Between Years

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, prior year .....	.0	.0	.0	.0	.0
2. Cost of short-term investments acquired	929,797	929,797			
3. Increase (decrease) by adjustment .....	.0				
4. Increase (decrease) by foreign exchange adjustment .....	.0				
5. Total profit (loss) on disposal of short-term investments	(78)	(78)			
6. Consideration received on disposal of short-term investments	929,719	929,719			
7. Book/adjusted carrying value, current year .....	.0	.0	.0	.0	.0
8. Total valuation allowance .....	.0				
9. Subtotal (Lines 7 plus 8) .....	.0	.0	.0	.0	.0
10. Total nonadmitted amounts .....	.0				
11. Statement value (Lines 9 minus 10) .....	.0	.0	.0	.0	.0
12. Income collected during year	3,823	3,823			
13. Income earned during year	3,823	3,823			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

33

Schedule DB - Part A - VBY

NONE

Schedule DB - Part B - VBY

NONE

Schedule DB - Part C - VBY

NONE

Schedule DB - Part D - VBY

NONE

Schedule DB - Part E - VBY

NONE

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

Schedule F - Part 1

NONE

Schedule F - Part 2

NONE

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

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 thru 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
34-1394913	42889	Victoria Fire & Casualty Company	OH	Yes	2,830			1,363	238	250	151	592		2,594			2,594		
0199999 - Authorized - Affiliates - U.S. Intercompany Pooling					2,830		1,363	238	250	151	592		2,594				2,594		
0499999 - Total - Authorized - Affiliates					2,830		1,363	238	250	151	592		2,594				2,594		
0599998 - Other U.S. Unaffil Insurers (Under \$100,000)													0				0		
0899998 - Authorized - Other Non-U.S. Insurers (Under \$100,000)													0				0		
0999999 - Total - Authorized					2,830		1,363	238	250	151	592		2,594				2,594		
1399999 - Total - Unauthorized - Affiliates													0				0		
1499998 - Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100,000)													0				0		
1799998 - Unauthorized - Other Non-U.S. Insurers (Under \$100,000)													0				0		
1899999 - Total - Unauthorized													0				0		
1999999 - Total - Authorized and Unauthorized					2,830	0	0	1,363	238	250	151	592	0	2,594	0	0	2,594	0	
2099999 - Total - Protected Cells													0				0		
9999999 Totals					2,830	0	0	1,363	238	250	151	592	0	2,594	0	0	2,594	0	

NOTE: Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1 Name of Company	2 Commission Rate	3 Ceded Premium
1.		
2.		
3.		
4.		
5.		

40

Schedule F - Part 4

NONE

Schedule F - Part 5

NONE

Schedule F - Part 6

NONE

Schedule F - Part 7

NONE

SCHEDULE F - PART 8

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
<u>ASSETS</u> (Page 2, Col. 3)			
1. Cash and invested assets (Line 9)	3,304,250		3,304,250
2. Agents' balances or uncollected premiums (Line 10)	0	273,168	273,168
3. Funds held by or deposited with reinsured companies (Line 11)	0		0
4. Reinsurance recoverable on loss and loss adjustment expense payments (Line 14)	0		0
5. Other assets (Lines 12 and 13 and 15 through 25)	48,750		48,750
6. Net amount recoverable from reinsurers		2,506,761	2,506,761
7. Totals (Line 28)	3,353,000	2,779,929	6,132,929
<u>LIABILITIES</u> (Page 3)			
8. Losses and loss adjustment expenses (Lines 1 through 3)	0	2,002,011	2,002,011
9. Taxes, expenses, and other obligations (Lines 4 through 8)	50,268	186,281	236,549
10. Unearned premiums (Line 9)	0	591,637	591,637
11. Advance Premiums (Line 10)	0		0
12. Dividends declared and unpaid (Line 11.1 and 11.2)	0		0
13. Ceded reinsurance premiums payable (net of ceded commissions) (Line 12)	0		0
14. Funds held by company under reinsurance treaties (Line 13)	0		0
15. Amounts withheld or retained by company for account of others (Line 14)	0		0
16. Provision for reinsurance (Line 16)	0		0
17. Other liabilities (Lines 15 and 17 through 23)	0		0
18. Total liabilities (Line 26 minus Line 25)	50,268	2,779,929	2,830,197
19. Surplus as regards policyholders (Line 35)	3,302,732	X X X	3,302,732
20. Totals (Line 36)	3,353,000	2,779,929	6,132,929

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [X] No []

If yes, give full explanation:
 The Company is 100% reinsured by its parent, Victoria Fire & Casualty Company via 100% reinsurance pooling agreement. The reinsurance restatement above reflects the operation of this agreement

Schedule H - Part 1

NONE

Schedule H - Part 2

NONE

Schedule H - Part 3

NONE

Schedule H - Part 4

NONE

Schedule H - Part 5

NONE

Schedule P - Part 1A - Home/Farm

NONE

Schedule P - Part 1B - Private Passenger

NONE

Schedule P - Part 1C - Comm Auto/Truck

NONE

Schedule P - Part 1D - Workers' Comp

NONE

Schedule P - Part 1E - Comm Multi Peril

NONE

Schedule P - Part 1F - Medical Mal Occur

NONE

Schedule P - Part 1F - Medical Mal Claim
NONE

Schedule P - Part 1G - Special Liability
NONE

Schedule P - Part 1H - Other Liab Occur
NONE

Schedule P - Part 1H - Other Liab Claims
NONE

Schedule P - Part 1I - Special Property
NONE

Schedule P - Part 1J - Auto Physical
NONE

Schedule P - Part 1K - Fidelity/Surety
NONE

Schedule P - Part 1L - Other
NONE

Schedule P - Part 1M - International
NONE

Schedule P - Part 1N - Reinsurance A
NONE

Schedule P - Part 1O - Reinsurance B
NONE

Schedule P - Part 1P - Reinsurance C

NONE

Schedule P - Part 1R - Prod Liab Occur

NONE

Schedule P - Part 1R - Prod Liab Claims

NONE

Schedule P - Part 1S-Fin./Mtg. Guaranty

NONE

Schedule P - Part 2A

NONE

Schedule P - Part 2B

NONE

Schedule P - Part 2C

NONE

Schedule P - Part 2D

NONE

Schedule P - Part 2E

NONE

Schedule P - Part 2F - Medical Mal Occur

NONE

Schedule P - Part 2F - Medical Mal Claim

NONE

Schedule P - Part 2G

NONE

Schedule P - Part 2H - Other Liab Occur

NONE

Schedule P - Part 2H - Other Liab Claim

NONE

Schedule P - Part 2I

NONE

Schedule P - Part 2J

NONE

Schedule P - Part 2K

NONE

Schedule P - Part 2L

NONE

Schedule P - Part 2M

NONE

Schedule P - Part 2N

NONE

Schedule P - Part 2O

NONE

Schedule P - Part 2P

NONE

Schedule P - Part 2R - Prod Liab Occur

NONE

Schedule P - Part 2R - Prod Liab Claims

NONE

Schedule P - Part 2S

NONE

Schedule P - Part 3A

NONE

Schedule P - Part 3B

NONE

Schedule P - Part 3C

NONE

Schedule P - Part 3D

NONE

Schedule P - Part 3E

NONE

Schedule P - Part 3F - Medical Mal Occur

NONE

Schedule P - Part 3F - Medical Mal Claim

NONE

Schedule P - Part 3G

NONE

Schedule P - Part 3H - Other Liab Occur

NONE

Schedule P - Part 3H - Other Liab Claims

NONE

Schedule P - Part 3I

NONE

Schedule P - Part 3J

NONE

Schedule P - Part 3K

NONE

Schedule P - Part 3L

NONE

Schedule P - Part 3M

NONE

Schedule P - Part 3N

NONE

Schedule P - Part 3O

NONE

Schedule P - Part 3P

NONE

Schedule P - Part 3R - Prod Liab Occur

NONE

Schedule P - Part 3R - Prod Liab Claims

NONE

Schedule P - Part 3S

NONE

Schedule P - Part 4A

NONE

Schedule P - Part 4B

NONE

Schedule P - Part 4C

NONE

Schedule P - Part 4D

NONE

Schedule P - Part 4E

NONE

Schedule P - Part 4F - Medical Mal Occur

NONE

Schedule P - Part 4F - Medical Mal Claim

NONE

Schedule P - Part 4G

NONE

Schedule P - Part 4H - Other Liab Occur

NONE

Schedule P - Part 4H - Other Liab Claims

NONE

Schedule P - Part 4I - Special Property

NONE

Schedule P - Part 4J

NONE

Schedule P - Part 4K

NONE

Schedule P - Part 4L

NONE

Schedule P - Part 4M

NONE

Schedule P - Part 4N

NONE

Schedule P - Part 4O

NONE

Schedule P - Part 4P

NONE

Schedule P - Part 4R - Prod Liab Occur

NONE

Schedule P - Part 4R - Prod Liab Claims

NONE

Schedule P - Part 4S

NONE

Schedule P - Part 5A- SN1

NONE

Schedule P - Part 5A- SN2

NONE

Schedule P - Part 5A- SN3

NONE

Schedule P - Part 5B- SN1

NONE

Schedule P - Part 5B- SN2

NONE

Schedule P - Part 5B- SN3

NONE

Schedule P - Part 5C- SN1

NONE

Schedule P - Part 5C- SN2

NONE

Schedule P - Part 5C- SN3

NONE

Schedule P - Part 5D- SN1

NONE

Schedule P - Part 5D- SN2

NONE

Schedule P - Part 5D- SN3

NONE

Schedule P - Part 5E- SN1

NONE

Schedule P - Part 5E- SN2

NONE

Schedule P - Part 5E- SN3

NONE

Schedule P - Part 5F- SN1A

NONE

Schedule P - Part 5F- SN2A

NONE

Schedule P - Part 5F- SN3A

NONE

Schedule P - Part 5F- SN1B

NONE

Schedule P - Part 5F- SN2B

NONE

Schedule P - Part 5F- SN3B

NONE

Schedule P - Part 5H- SN1A

NONE

Schedule P - Part 5H- SN2A

NONE

Schedule P - Part 5H- SN3A

NONE

Schedule P - Part 5H- SN1B

NONE

Schedule P - Part 5H- SN2B

NONE

Schedule P - Part 5H- SN3B

NONE

Schedule P - Part 5R- SN1A

NONE

Schedule P - Part 5R- SN2A

NONE

Schedule P - Part 5R- SN3A

NONE

Schedule P - Part 5R- SN1B

NONE

Schedule P - Part 5R- SN2B

NONE

Schedule P - Part 5R- SN3B

NONE

Schedule P - Part 6C - SN1

NONE

Schedule P - Part 6C - SN2

NONE

Schedule P - Part 6D - SN1

NONE

Schedule P - Part 6D - SN2

NONE

Schedule P - Part 6E - SN1

NONE

Schedule P - Part 6E - SN2

NONE

Schedule P - Part 6H - SN1A

NONE

Schedule P - Part 6H - SN2A

NONE

Schedule P - Part 6H - SN1B

NONE

Schedule P - Part 6H - SN2B

NONE

Schedule P - Part 6M - SN1

NONE

Schedule P - Part 6M - SN2

NONE

Schedule P - Part 6N - SN1

NONE

Schedule P - Part 6N - SN2

NONE

Schedule P - Part 6O - SN1

NONE

Schedule P - Part 6O - SN2

NONE

Schedule P - Part 6R - SN1A

NONE

Schedule P - Part 6R - SN2A

NONE

Schedule P - Part 6R - SN1B

NONE

Schedule P - Part 6R - SN2B

NONE

Schedule P - Part 7A - Section 1

NONE

Schedule P - Part 7A - Section 2

NONE

Schedule P - Part 7A - Section 3

NONE

Schedule P - Part 7A - Section 4

NONE

Schedule P - Part 7A - Section 5

NONE

Schedule P - Part 7B - Section 1

NONE

Schedule P - Part 7B - Section 2

NONE

Schedule P - Part 7B - Section 3

NONE

Schedule P - Part 7B - Section 4

NONE

Schedule P - Part 7B - Section 5

NONE

Schedule P - Part 7B - Section 6

NONE

Schedule P - Part 7B - Section 7

NONE

SCHEDULE P INTERROGATORIES

1. What is the extended loss and expense reserve - direct and assumed - for the following classes? An example of an extended loss and expense reserve is the actuarial reserve for the free-tail coverage arising upon death, disability or retirement in most medical malpractice policies. Such a liability is to be reported here even if it was not reported elsewhere in Schedule P, but otherwise reported as a liability item on Page 3. Show the full reserve amount, not just the change during the current year.

Years in which premiums were earned and losses were incurred	1 Medical Malpractice	2 Other Liability	3 Products Liability
1.01 Prior			
1.02 1993			
1.03 1994			
1.04 1995			
1.05 1996			
1.06 1997			
1.07 1998			
1.08 1999			
1.09 2000			
1.10 2001			
1.11 2002			
1.12 Totals	0	0	0

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Answer: Yes [X] No []

3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Answer: Yes [X] No []

4. Do any lines in Schedule P include reserves which are reported gross of any discount to present value of future payments, but are reported net of such discounts on Page 11? Yes [] No [X]

If Yes, proper reporting must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for:
(in thousands of dollars)

5.1 Fidelity

5.2 Surety

6. Claim count information is reported Per Claimant

7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes which have occurred which must be considered when making such analyses? Yes [] No [X]

7.2 An extended statement may be attached.
.....

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

SCHEDULE Y (continued)

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	51-0405043	ARL Holdings, Inc.		50,000							50,000	
	00-0000000	Bree Investments Limited	(1,700,000)	(3,696,127)							(5,396,127)	
	22-1211670	CB Investment, LLC	(205,148,430)	(609,145,935)							(814,294,365)	
	22-2808571	Enhanced Investment Technologies, Inc.					244,207				244,207	
	22-2354448	Flor-Ag Corporation	(496,915)	(2,278,085)							(2,775,000)	
	22-3451935	Gateway Holdings, Inc.	(13,792,868)	(94,509,243)							(108,302,111)	
	04-3474810	Heritage Properties		(1,510,406)							(1,510,406)	
	22-1211670	HHV, LLC	(40,635,990)		(1,803,642,672)						(1,844,278,662)	
31968	52-2069785	Jennison Associates LLC					8,043,485				8,043,485	
	62-0928337	Merastar Insurance Company						12,566,851			12,566,851	51,100,512
	06-1201557	ML/MSB Acquisition, Inc.		(25,329,655)							(25,329,655)	
	22-1211670	PCG Finance Company II, LLC	(3,672,465)	(20,772,918)	(7,159,438)						(31,604,821)	
	00-0000000	PGA Asian Holdings, Ltd.		(3,965,595)			3,500,000				(465,595)	
	00-0000000	PGA Asian Retail Limited		1,332,853							1,332,853	
	22-3610035	PGA European Holdings, Inc.	(517,676)								(517,676)	
	00-0000000	PGA European Limited	(15,914,619)	(16,161,417)							(32,076,036)	
	00-0000000	PGA Kilimanjaro Limited		(333,000)							(333,000)	
	00-0000000	PIC Realty Canada Limited		(1,000,000)							(1,000,000)	
	22-1856768	PIC Realty Corporation	(26,221,783)	237,705,725							211,483,942	
	22-3776860	PMCC Holding Company					42,474,282				42,474,282	
	00-0000000	PRICOA Capital Group, Ltd.					246,839				246,839	
	00-0000000	PRICOA GA Paterson, Limited	(58,699)	(44,603,109)							(44,661,808)	
	22-1944557	Pruco Life Insurance Company						(10,925,879)			(10,925,879)	
	22-2426091	Pruco Life Insurance Company of New Jersey						(68,712)			(68,712)	
	22-1921421	Pruco Securities Corporation		(7,000,000)							(7,000,000)	
	00-0000000	Prudential Brazilian Capital Fund		6,854,335							6,854,335	
36439	22-2227331	Prudential Commercial Insurance Company						17,718,271			17,718,271	56,088,233
	00-0000000	Prudential Financial Securities Investment Trust Enterprise		32,253,151							32,253,151	
	22-2231168	Prudential Funding LLC	(5,345,128)	(2,154,872)			(2,807,733)				(10,307,733)	
36447	22-2227328	Prudential General Insurance Company						41,986,771			41,986,771	81,201,333
	22-2429252	Prudential Global Funding	(2,900,000)								(2,900,000)	
	22-3703799	Prudential Holdings, LLC	228,000,000	(2,495,000)							225,505,000	
	51-0339672	Prudential Human Resource Management Company, Inc.	49,234,665	(121,884,235)							(72,649,570)	
	51-0389061	Prudential International Insurance Holdings, Ltd.		(18,290,000)							(18,290,000)	
	51-0339673	Prudential Mortgage Asset Corporation II	146,495,451	(146,565,186)							(69,735)	
	52-2145772	Prudential P&C Holdings, Inc.	100,000,000	60,000,000							160,000,000	
32352	22-2053189	Prudential Property and Casualty Insurance Company	18,000,000	(60,000,000)				(73,010,189)			(115,010,189)	(190,787,043)
	22-2474608	Prudential Realty Securities II, Inc.	(2,514,149)	(70,524,198)							(73,038,347)	
	22-2474608	Prudential Realty Securities, Inc.	(42,993,139)								(42,993,139)	
	00-0000000	Prudential Seguros, S.A.						7,464,746			7,464,746	
66133	41-1760577	Prudential Select Life Insurance Company of America						(31,546)			(31,546)	
	23-2189568	Prudential Trust Company					1,579,557				1,579,557	
	00-0000000	Prudential-Bradesco Seguros, S.A.		18,290,000							18,290,000	
	00-0000000	Prumerica Life S.P.A.						7,939,366		10,071	7,949,437	
	00-0000000	Prumerica Towarzystwo Ubezpieczen na Zycie S.A.						17,453,516			17,453,516	
	52-1618675	Residential Services Corporation of America		(6,000,000)							(6,000,000)	
	22-3451931	SMP Holdings, Inc.	(1,940,000)	(5,196,127)							(7,136,127)	
	22-3451932	SVIIT Holdings, Inc.	(4,177,212)	(100,522,788)							(104,700,000)	

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

SCHEDULE Y (continued)
PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
10931	22-3560539	The Prudential Commercial Insurance Company of New Jersey						(25,666,755)			(25,666,755)	136,103,984
10930	22-3560542	The Prudential General Insurance Company of New Jersey						13,430,776			13,430,776	88,346,402
68241	22-1211670	The Prudential Insurance Company of America	(55,701,043)	1,007,451,832	1,810,802,110		(187,942,921)	20,400,005		(10,071)	2,594,999,912	(107,583,868)
	22-2540245	The Prudential Investment Management, Inc.					172,304,677				172,304,677	
	00-0000000	The Prudential Life Insurance Company of Korea, Ltd.						(5,082,527)			(5,082,527)	4,800,059
	00-0000000	The Prudential Life Insurance Company of Taiwan, Inc.						(755,895)			(755,895)	1,247,133
	00-0000000	The Prudential Life Insurance Company, Ltd.					(37,642,393)	(40,965,317)			(78,607,710)	101,536,676
28959	22-2567570	The Prudential Property and Casualty Insurance Company of New Jersey	(100,000,000)					12,235,979			(87,764,021)	(224,450,386)
	00-0000000	The Prumerica Life Insurance Company, Inc.						4,572,243			4,572,243	
13242	74-2286759	Titan Indemnity Company	12,000,000					(120,538)			11,879,462	(18,881)
36269	86-0619597	Titan Insurance Company	(20,000,000)					(925,854)			(20,925,854)	2,684,091
10644	34-1785903	Victoria Automobile Insurance Company							*		.0	
42889	34-1394913	Victoria Fire & Casualty Company	(10,000,000)					1,784,688	*		(8,215,312)	(268,245)
10778	34-1842604	Victoria National Insurance Company							*		.0	
10105	34-1777972	Victoria Select Insurance Company							*		.0	
10777	34-1842602	Victoria Specialty Insurance Company							*		.0	
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

MARCH FILING	<u>RESPONSES</u>
1. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed by March 1?	.....No.....
2. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	.....No.....
3. Will the Financial Guaranty Insurance Exhibit be filed March 1?	.....No.....
4. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	.....No.....
5. Will an actuarial opinion be filed by March 1?	.....Yes.....
6. Will the SVO Compliance Certification be filed by March 1?	.....Yes.....
7. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	.....No.....
8. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	.....Yes.....
9. Will the Risk-based Capital Report be filed with the NAIC by March 1?	.....Yes.....
10. Will the Risk-based Capital Report be filed with the state of domicile, if required by March 1?	.....Yes.....
11. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	.....No.....
APRIL FILING	
12. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	.....Yes.....
13. Will Management's Discussion and Analysis be filed by April 1?	.....Yes.....
14. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	.....No.....
15. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	.....No.....
16. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	.....No.....
17. Will the Investment Risk Interrogatories be filed by April 1?	.....Yes.....
MAY FILING	
18. Will this company be included in a combined annual statement which is filed with the NAIC by May 1?	.....Yes.....
JUNE FILING	
19. Will an audited financial report be filed by June 1?Yes.....

Explanations:

Bar Codes:

1.	
2.	
3.	
4.	
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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

14. 
1 0 7 7 8 2 0 0 2 2 3 0 5 8 0 0 0

15. 
1 0 7 7 8 2 0 0 2 3 3 0 5 8 0 0 0

16. 
1 0 7 7 8 2 0 0 2 2 1 0 0 0 0 0 0

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