



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2003
OF THE CONDITION AND AFFAIRS OF THE
CRUM & FORSTER UNDERWRITERS CO. OF OHIO

| | | | | | | |
|---------------------------------------|------------------------------------|----------------|--|--|----------------------|------------|
| NAIC Group Code | 0158 | 0158 | NAIC Company Code | 11690 | Employer's ID Number | 58-1552849 |
| | (Current Period) | (Prior Period) | | | | |
| Organized under the Laws of | Ohio | | | , State of Domicile or Port of Entry | | |
| Country of Domicile | United States of America | | | | | |
| Incorporated | 01/04/1984 | | Commenced Business | 08/07/1984 | | |
| Statutory Home Office | 4445 Lake Forest Drive | | | Cincinnati, OH 45242 | | |
| | (Street and Number) | | | (City or Town, State and Zip Code) | | |
| Main Administrative Office | 305 Madison Avenue | | | | | |
| | (Street and Number) | | | | | |
| | Morristown, NJ 07962 | | 973-490-6600 | | | |
| | (City or Town, State and Zip Code) | | (Area Code) (Telephone Number) | | | |
| Mail Address | 305 Madison Avenue | | | Morristown, NJ 07962 | | |
| | (Street and Number or P.O. Box) | | | (City or Town, State and Zip Code) | | |
| Primary Location of Books and Records | 305 Madison Avenue | | | | | |
| | (Street and Number) | | | | | |
| | Morristown, NJ 07962 | | 973-490-6600 | | | |
| | (City or Town, State and Zip Code) | | (Area Code) (Telephone Number) | | | |
| Internet Website Address | www.cfins.com | | | | | |
| Statutory Statement Contact | Robert John Larson | | | 973-490-6929 | | |
| | (Name) | | | (Area Code) (Telephone Number) (Extension) | | |
| | bob_larson@cfins.com | | | 973-490-6900 | | |
| | (E-mail Address) | | | (Fax Number) | | |
| Policyowner Relations Contact | 305 Madison Avenue | | | | | |
| | (Street and Number) | | | | | |
| | Morristown, NJ 07962 | | 973-490-6473 | | | |
| | (City or Town, State and Zip Code) | | (Area Code) (Telephone Number) (Extension) | | | |

OFFICERS

| | | | |
|-----------|----------------------|-----------|-----------------------|
| President | Nikolas Antonopoulos | Secretary | Valerie Jean Gasparik |
| Treasurer | Mary Jane Robertson | | |

VICE PRESIDENTS

| | | |
|-------------------------------|--------------------|---------------------|
| Joseph Francis Braunstein Jr. | Peter James Daly | Donald Ross Fischer |
| Dennis James Hammer | Mary Jeanne Hughes | Paul Kush |
| Kim Edgar Piersol # | Gary Stuart Resman | Mary Jane Robertson |

DIRECTORS OR TRUSTEES

| | | |
|----------------------|-------------------------------|----------------------|
| Nikolas Antonopoulos | Joseph Francis Braunstein Jr. | Bruce Adam Esselborn |
| Dennis James Hammer | Mary Jane Robertson | |

State of New Jersey }
County of Morris } 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.

| | | |
|---|------------------------------------|----------------------------------|
| Nikolas Antonopoulos President | Valerie Jean Gasparik Secretary | Mary Jane Robertson Treasurer |
| Subscribed and sworn to before me this | | |
| 26th day of February, 2004 | | |
| a. Is this an original filing? Yes [X] No [] | | |
| b. If no, | | |
| 1. State the amendment number | | |
| 2. Date filed 02/26/2004 | | |
| 3. Number of pages attached | | |

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CRUM & FORSTER UNDERWRITERS CO. OF OHIO

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | 3 | Interest | | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | Interest | | 16 | 17 | 18 | 19 | 20 | 21 |
|--|---------------------------|---|----------|----------|---------------|-------------|-------------------|------------------------------|-----------|--------------------------------|------------|-------------|--|-----------------------------------|-----------------------------------|--|--|------------------|---------------|----------------------------|
| | | | 4 | 5 | | | | | | | | | 14 | 15 | | | | | | |
| CUSIP Identification | Description | * | Rate of | How Paid | Maturity Date | Option Date | Option Call Price | Book/Adjusted Carrying Value | Par Value | Rate Used to Obtain Fair Value | Fair Value | Actual Cost | Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default | Gross Amount Received During Year | Increase (Decrease) by Adjustment | Increase (Decrease) by Foreign Exchange Adjustment | Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest | NAIC Designation | Date Acquired | Effective Rate of Interest |
| Issuer Obligations (10) | | | | | | | | | | | | | | | | | | | | |
| United States | | | | | | | | | | | | | | | | | | | | |
| 912828-AL-4 | UNITED STATES TREAS NOTES | | 1.875 | MS | 09/30/2004 | | | 1,004,435 | 1,000,000 | 100.5665 | 1,005,664 | 1,006,563 | 4,764 | 9,375 | (2,128) | | | 1 | 08/21/2003 | 1.275 |
| Total United States | | | | | | | | 1,004,435 | 1,000,000 | XXX | 1,005,664 | 1,006,563 | 4,764 | 9,375 | (2,128) | 0 | 0 | XXX | XXX | XXX |
| 0199999 - Total Bonds - U.S. Government - Issuer Obligations | | | | | | | | 1,004,435 | 1,000,000 | XXX | 1,005,664 | 1,006,563 | 4,764 | 9,375 | (2,128) | 0 | 0 | XXX | XXX | XXX |
| 0399996 - Bonds - U.S. Government | | | | | | | | 1,004,435 | 1,000,000 | XXX | 1,005,664 | 1,006,563 | 4,764 | 9,375 | (2,128) | 0 | 0 | XXX | XXX | XXX |
| 0399999 - Total - U.S. Government Bonds | | | | | | | | 1,004,435 | 1,000,000 | XXX | 1,005,664 | 1,006,563 | 4,764 | 9,375 | (2,128) | 0 | 0 | XXX | XXX | XXX |
| 5499999 - Total - Issuer Obligations | | | | | | | | 1,004,435 | 1,000,000 | XXX | 1,005,664 | 1,006,563 | 4,764 | 9,375 | (2,128) | 0 | 0 | XXX | XXX | XXX |
| 5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities | | | | | | | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX |
| 5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities | | | | | | | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX |
| 5799999 - Total - Other Multi-Class Residential Mortgage-Backed Securities | | | | | | | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX |
| 5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities | | | | | | | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX |
| 5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities | | | | | | | | 0 | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX |
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Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CRUM & FORSTER UNDERWRITERS CO. OF OHIO

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

[illegible]

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CRUM & FORSTER UNDERWRITERS CO. OF OHIO

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

[illegible]

E12

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CRUM & FORSTER UNDERWRITERS CO. OF OHIO

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year and Fully DISPOSED OF During Current Year

[illegible]

ET3

Schedule D - Part 6 - Section 1
NONE

Schedule D - Part 6 - Section 2
NONE

Schedule DA - Part 1
NONE

Schedule DB - Part A - Section 1
NONE

Schedule DB - Part A - Section 2
NONE

Schedule DB - Part A - Section 3
NONE

Schedule DB - Part B - Section 1
NONE

Schedule DB - Part B - Section 2
NONE

Schedule DB - Part B - Section 3
NONE

Schedule DB - Part C - Section 1
NONE

Schedule DB - Part C - Section 2
NONE

Schedule DB - Part C - Section 3
NONE

Schedule DB - Part D - Section 1
NONE

Schedule DB - Part D - Section 2
NONE

Schedule DB - Part D - Section 3
NONE

Schedule DB - Part E - Section 1
NONE

SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

| | 1 | 2 | 3 |
|---------------------------|-------------------------------|-------------------|---|
| | Statement (Admitted) Value | Fair Value (a) | Excess of Statement over Fair Value(-), or Fair Value over Statement (+) |
| 1. Bonds | 1,004,435 | 1,005,664 | 1,229 |
| 2. Preferred Stocks | 0 | | 0 |
| 3. Totals | 1,004,435 | 1,005,664 | 1,229 |

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

Fair market values are obtained from an external pricing service or dealer quotes as appropriate.....

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE CRUM & FORSTER UNDERWRITERS CO. OF OHIO

SCHEDULE E - PART 2 CASH EQUIVALENTS

Showing Investments owned December 31 of current year

[illegible]

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|--------------------------------------|------|------------------------|--|-------------------|------------------------|------------|
| Line Number | Type | Description of Deposit | Where Deposited and Purpose of Deposit | Par or Book Value | Statement Value (a) | Fair Value |
| 9999998 - Totals - All Policyholders | | | | 500,000 | 502,217 | 502,832 |
| 9999999 Totals | | | | 500,000 | 502,217 | 502,832 |

(a) Including \$ 0 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.