



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2011

OF THE CONDITION AND AFFAIRS OF THE

American Modern Surplus Lines Insurance Company

NAIC Group Code	0361	0361	NAIC Company Code	12489	Employer's ID Number	20-3901790
	(Current)	(Prior)				
Organized under the Laws of	Ohio		State of Domicile or Port of Entry		Ohio	
Country of Domicile	United States of America					
Incorporated/Organized	11/28/2005		Commenced Business		09/01/2006	
Statutory Home Office	7000 Midland Blvd.		Amelia , OH 45102-2607			
	(Street and Number)		(City or Town, State and Zip Code)			
Main Administrative Office	7000 Midland Blvd.					
	(Street and Number)					
	Amelia , OH 45102-2607		800-543-2644-5478			
	(City or Town, State and Zip Code)		(Area Code) (Telephone Number)			
Mail Address	P.O.Box 5323		Cincinnati , OH 45201-5323			
	(Street and Number or P.O. Box)		(City or Town, State and Zip Code)			
Primary Location of Books and Records	7000 Midland Blvd.					
	(Street and Number)					
	Amelia , OH 45102		800-543-2644-5478			
	(City or Town, State and Zip Code)		(Area Code) (Telephone Number)			
Internet Web Site Address	www.amig.com					
Statutory Statement Contact	Kenneth L. Kuhn		800-543-2644-5478			
	(Name)		(Area Code) (Telephone Number)			
	kkuhn@amig.com		513-947-4111			
	(E-mail Address)		(FAX Number)			

OFFICERS

Chairman / Senior Vice President	Juergen Erwin Kammerlohr	Senior Vice President	James Paul Tierney
President / CEO	William Todd Gray	Senior Vice President / Treasurer	Matthew Joseph T. McConnell

OTHER

Michael Lynn Flowers	Vice President / Secretary	Craig Richard Smiddy	Vice President
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DIRECTORS OR TRUSTEES

Juergen Erwin Kammerlohr	Chairman #	William Todd Gray	Michael Lynn Flowers
James Paul Tierney		Paul Frederick Gelter	

State of	Ohio	SS:
County of	Clermont	

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. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

William Todd Gray	Michael Lynn Flowers	Kenneth Leo Kuhn
President / CEO	Vice President / Secretary	Vice President / Controller
Subscribed and sworn to before me this	a. Is this an original filing?	Yes [X] No []
_____ day of _____	b. If no,	
_____	1. State the amendment number.....	
	2. Date filed	
	3. Number of pages attached.....	

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	29,473,872		29,473,872	29,561,520
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks			0	0
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens.....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$(118,223)), cash equivalents (\$0) and short-term investments (\$982,421)	864,198		864,198	512,511
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets			0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	30,338,070	0	30,338,070	30,074,031
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	182,295		182,295	224,984
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	4,864,798	83,423	4,781,375	3,881,657
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	282,846		282,846	293,165
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	229,704		229,704	375,743
16.2 Funds held by or deposited with reinsured companies	27,844,953		27,844,953	27,655,820
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	1,676,810	50,893	1,625,917	1,590,942
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	1,015
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	65,419,476	134,316	65,285,160	64,097,357
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	65,419,476	134,316	65,285,160	64,097,357
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 2,309,000)	7,401,653	7,376,363
2. Reinsurance payable on paid losses and loss adjustment expenses	2,261,104	949,535
3. Loss adjustment expenses	921,639	995,013
4. Commissions payable, contingent commissions and other similar charges	1,163,295	1,455,469
5. Other expenses (excluding taxes, licenses and fees)	44,397	25,616
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,795,000	1,606,896
7.1 Current federal and foreign income taxes (including \$ 24,135 on realized capital gains (losses))	437,368	65,626
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 3,076,916 and including warranty reserves of \$)	19,737,104	19,215,346
10. Advance premium		0
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	281,084	2,063,702
13. Funds held by company under reinsurance treaties	4,347,346	3,758,493
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		0
16. Provision for reinsurance		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	122,183	559,573
20. Derivatives		0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	25,216	24,556
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	38,537,389	38,096,188
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	38,537,389	38,096,188
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	5,000,000	5,000,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	139,662	138,596
33. Surplus notes		0
34. Gross paid in and contributed surplus	15,000,000	15,000,000
35. Unassigned funds (surplus)	6,608,109	5,862,573
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	26,747,771	26,001,169
38. Totals (Page 2, Line 28, Col. 3)	65,285,160	64,097,357
DETAILS OF WRITE-INS		
2501. Unclaimed Funds	25,216	24,556
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	25,216	24,556
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201. Net Deferred Tax Assets Admitted under SSAP10R	139,662	138,596
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	139,662	138,596

STATEMENT OF INCOME

	1	2	3
	Current	Prior Year	Prior Year Ended
	Year to Date	to Date	December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 2,627,910)	2,265,910	5,798,309	13,916,785
1.2 Assumed (written \$ 11,127,810)	10,606,015	10,029,933	40,595,459
1.3 Ceded (written \$ 2,627,910)	2,265,910	5,798,309	13,916,785
1.4 Net (written \$ 11,127,810)	10,606,015	10,029,933	40,595,459
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 4,656,000):			
2.1 Direct	1,439,691	440,173	1,937,447
2.2 Assumed	4,118,791	4,024,805	16,345,185
2.3 Ceded	1,439,691	440,173	1,937,447
2.4 Net	4,118,791	4,024,805	16,345,185
3. Loss adjustment expenses incurred	369,365	269,179	1,924,534
4. Other underwriting expenses incurred	5,228,473	4,845,481	20,290,310
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	9,716,629	9,139,465	38,560,029
7. Net income of protected cells	0	0	0
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	889,386	890,468	2,035,430
INVESTMENT INCOME			
9. Net investment income earned	187,851	244,771	749,410
10. Net realized capital gains (losses) less capital gains tax of \$ 24,135	44,821	96,170	327,118
11. Net investment gain (loss) (Lines 9 + 10)	232,672	340,941	1,076,528
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		0	0
13. Finance and service charges not included in premiums	2,800	3,727	12,179
14. Aggregate write-ins for miscellaneous income	0	0	0
15. Total other income (Lines 12 through 14)	2,800	3,727	12,179
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,124,858	1,235,136	3,124,137
17. Dividends to policyholders		0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	1,124,858	1,235,136	3,124,137
19. Federal and foreign income taxes incurred	413,232	314,715	1,122,126
20. Net income (Line 18 minus Line 19)(to Line 22)	711,626	920,421	2,002,011
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	26,001,169	23,660,500	23,660,499
22. Net income (from Line 20)	711,626	920,421	2,002,011
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains (losses) less capital gains tax of \$		0	0
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax	34,153	(85,001)	27,161
27. Change in nonadmitted assets	(244)	0	172,902
28. Change in provision for reinsurance		0	0
29. Change in surplus notes		0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)		0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	0
36. Change in treasury stock		0	0
37. Aggregate write-ins for gains and losses in surplus	1,067	0	138,596
38. Change in surplus as regards policyholders (Lines 22 through 37)	746,602	835,420	2,340,670
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	26,747,771	24,495,920	26,001,169
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0
3701. Net Deferred Tax Assets Admitted under SSAP10R	1,067		138,596
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	1,067	0	138,596

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	8,455,756	2,812,789	39,295,855
2. Net investment income	207,411	404,155	924,586
3. Miscellaneous income	(186,333)	2,698,095	(1,121,129)
4. Total (Lines 1 to 3)	8,476,834	5,915,039	39,099,312
5. Benefit and loss related payments	2,635,893	3,550,970	17,144,468
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	5,756,501	4,225,302	28,661,549
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	65,624	157,009	1,389,650
10. Total (Lines 5 through 9)	8,458,018	7,933,281	47,195,667
11. Net cash from operations (Line 4 minus Line 10)	18,816	(2,018,242)	(8,096,355)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	5,301,149	17,829,864	43,636,327
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	5,301,149	17,829,864	43,636,327
13. Cost of investments acquired (long-term only):			
13.1 Bonds	5,121,417	8,755,085	28,567,589
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	5,121,417	8,755,085	28,567,589
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	179,732	9,074,779	15,068,738
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	153,139	(4,191,000)	(6,902,777)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	153,139	(4,191,000)	(6,902,777)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) ..	351,687	2,865,537	69,606
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	512,511	442,905	442,905
19.2 End of period (Line 18 plus Line 19.1)	864,198	3,308,442	512,511

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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NOTES TO FINANCIAL STATEMENTS

1) Summary of Significant Accounting Policies

A) The accompanying financial statement of American Modern Surplus Lines Insurance Company has been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of Ohio.

2) Accounting Changes and Corrections of Errors

No Change.

3) Business Combinations and Goodwill

No Change.

4) Discontinued Operations

No Change.

5) Investments

A) through C) No Change.

D) Loan - Backed Securities

1) The Company uses dealer modeled prepayment assumptions for single class and multi-class mortgage-backed/asset backed securities.

2 & 3) The Company has not recognized any OTTI during the reporting period.

4) a. The aggregate amount of unrealized losses:

1. Less than 12 Months:	\$	0
2. 12 Months or Longer	\$	0

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months:	\$	0
2. 12 Months or Longer	\$	0

E) through G) No Change

6) Joint Ventures, Partnerships and Limited Liability Companies

No Change.

7) Investment Income

No Change.

8) Derivative Instruments

No Change.

9) Income Taxes

STATEMENT AS OF MARCH 31, 2011 OF THE American Modern Surplus Lines Insurance Co.

NOTES TO FINANCIAL STATEMENTS

The Company adopted SSAP 10R effective 12/31/09. The 3/31/11 and 12/31/10 balances and related disclosures are calculated and presented pursuant to SSAP 10R.

A. The net deferred tax asset/(liability) at December 31 and the change from the prior year are comprised of the following components:

	Ordinary	3/31/2011 Capital	Total	Ordinary	12/31/2010 Capital	Total	Change Ordinary	Change Capital	Change Total
(1) Total gross deferred tax assets	1,678,647	-	1,678,647	1,643,438	-	1,643,438	35,209	-	35,209
(2) Total gross deferred tax liabilities	(1,837)	-	(1,837)	(1,847)	-	(1,847)	11	-	11
(3) Net deferred tax assets /(liabilities)	1,676,811	-	1,676,811	1,641,591	-	1,641,591	35,220	-	35,220
(4) Total Deferred tax assets nonadmitted	(50,893)	-	(50,893)	(50,649)	-	(50,649)	(244)	-	(244)
(5) Net admitted deferred tax assets / (liabilities)	1,625,917	-	1,625,917	1,590,942	-	1,590,942	34,975	-	34,975
(7) The Company has elected to admit deferred tax assets pursuant to paragraph 10.e. for the years ended 12/31/10 and 12/31/09.									
(8) The amount of admitted adjusted gross deferred tax assets admitted under each component of SSAP 10R:									
	Ordinary	3/31/2011 Capital	Total	Ordinary	12/31/2010 Capital	Total	Change Ordinary	Change Capital	Change Total
Admitted under paragraph 10.a. from prior years income taxes paid that can be recovered through loss carrybacks	1,486,255	-	1,486,255	1,452,346	-	1,452,346	33,909	-	33,909
Deferred tax asset, Paragraph 10.b., lesser of: Expected to be recognized within one year, admitted under paragraph 10.b.i	-	-	-	-	-	-	-	-	-
10% of adjusted capital and surplus, admitted under paragraph 10.b.ii	2,441,023	-	2,441,023	2,386,451	-	2,386,451	54,571	-	54,571
Admitted under paragraph 10.b. (lesser of b.i. or b.ii)	-	-	-	-	-	-	-	-	-
Adjusted gross DTAs offsetting existing DTLs, admitted under paragraph 10.c.	1,837	-	1,837	1,847	-	1,847	(11)	-	(11)
Total admitted from the application of paragraph 10.a - 10.c.	1,488,092	-	1,488,092	1,454,194	-	1,454,194	33,898	-	33,898
Admitted under paragraph 10.e.i. from prior years income taxes paid that can be recovered through loss carrybacks	139,662	-	139,662	138,596	-	138,596	1,067	-	1,067
Paragraph 10.e.ii., lesser of: Expected to be recognized within three years, admitted under paragraph 10.e.ii.a	-	-	-	-	-	-	-	-	-
15% of adjusted capital and surplus, admitted under paragraph 10.e.ii.b	3,661,534	-	3,661,534	3,579,677	-	3,579,677	81,857	-	81,857
Admitted under paragraph 10.e.ii. (lesser of e.ii.a or e.ii.b)	-	-	-	-	-	-	-	-	-
Adjusted gross DTAs offsetting existing DTLs, admitted under paragraph 10.e.iii.	-	-	-	-	-	-	-	-	-
Total admitted from the application of paragraph 10.e.	139,662	-	139,662	138,596	-	138,596	1,067	-	1,067
Total admitted adjusted gross deferred tax assets	1,627,754	-	1,627,754	1,592,789	-	1,592,789	34,965	-	34,965

The Company's risk-based capital level used for purposes of paragraph 10.d. is based on authorized control level risk based capital of \$4,919,270 and total adjusted capital of \$26,001,169 as of December 31, 2010, the most recent available calculation.

(9) The increased amount by tax character, and the change in such, of admitting adjusted gross DTAs as the result of the application of paragraph 10e:

	Ordinary	3/31/2011 Capital	Total	Ordinary	12/31/2010 Capital	Total	Change Ordinary	Change Capital	Change Total
Increased (decreased) amount of admitted DTA- ordinary	139,662			138,596			1,067		1,067
Increased (decreased) amount of admitted DTA- capital		-			-			-	-
Increased (decreased) amount of admitted DTA- total			139,662			138,596			1,067
(10) The amount of admitted DTAs, admitted assets, statutory surplus and total adjusted capital in the risk-based capital calculation and the increased amount of DTAs, admitted assets and surplus as the result of the application of paragraph 10e:									
SSAP 10R, Paragraphs 10a, 10b and 10c	Ordinary	3/31/2011 Capital	Total	Ordinary	12/31/2010 Capital	Total	Change Ordinary	Change Capital	Change Total
Admitted Deferred Tax Assets	1,488,092	-	1,488,092	1,454,194	-	1,454,194	33,898	-	33,898
Admitted Assets			65,285,160			63,958,761			1,326,399
Adjusted Statutory Surplus			26,747,771			25,862,573			885,198
Total Adjusted Capital from DTAs			1,452,347			1,452,347			-
Increase due to SSAP 10R, Paragraphs 10e									
Admitted Deferred Tax Assets	139,662	-	139,662	138,596	-	138,596	1,067	-	1,067
Admitted Assets			139,662			138,596			1,067
Adjusted Statutory Surplus			139,662			138,596			1,067

(11) The change in deferred income taxes reported in surplus before consideration of nonadmitted assets is comprised of the following components:

	3/31/2011	12/31/2010	Change	12/31/2010	12/31/2009	Change
Net adjusted deferred tax asset (liability)	1,676,811	1,641,591	35,220	1,641,591	1,475,834	165,757
Tax-effect of unrealized gains and losses	-	-	-	-	-	-
Net tax effect without unrealized gains and losses	1,676,811	1,641,591	35,220	1,641,591	1,475,834	165,757
Change in deferred income tax			(35,220)			(165,757)

B. Unrecognized deferred tax liabilities

- (1) There are no temporary differences for which deferred tax liabilities are not recognized.
- (2) None
- (3) There are no unrecognized DTL for temporary differences related to investments in foreign subsidiaries and foreign corporate joint ventures that are essentially permanent in duration.
- (4) There are no DTL for temporary differences other than those in item (3) above that is not recognized.

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

	3/31/2011	12/31/2010	Change
Current year tax expense (benefit)- ordinary income	413,232	1,085,535	(672,303)
Current year tax expense (benefit)- realized gains(losses)	24,135	176,140	(152,005)
Current year tax expense (benefit) incurred	437,367	1,261,675	(824,308)
Prior year adjustments	0	36,591.00	(36,591)
Current income taxes incurred	437,367	1,298,266	(860,899)

Deferred income tax assets and liabilities consist of the following major components:

	Ordinary	3/31/2011 Capital	Total	Ordinary	12/31/2010 Capital	Total	Change Ordinary	Change Capital	Change Total
Deferred tax assets:									
Unearned Premium Reserve	1,381,597	-	1,381,597	1,345,074	-	1,345,074	36,523	-	36,523
Loss Reserve Discounting	227,423	-	227,423	228,737	-	228,737	(1,314)	-	(1,314)
Reserve for Assessments	40,429	-	40,429	40,429	-	40,429	-	-	-
Bond Impairments	-	-	-	-	-	-	-	-	-
Nonadmitted asset	29,198	-	29,198	29,198	-	29,198	-	-	-
Total gross deferred tax assets	1,678,647	-	1,678,647	1,643,438	-	1,643,438	35,209	-	35,209
Statutory Valuation Allowance Adjustment	-	-	-	-	-	-	-	-	-
Total adjusted gross deferred tax assets	1,678,647	-	1,678,647	1,643,438	-	1,643,438	35,209	-	35,209
Nonadmitted deferred tax assets	(50,893)	-	(50,893)	(50,649)	-	(50,649)	(244)	-	(244)
Admitted deferred tax assets	1,627,754	-	1,627,754	1,592,789	-	1,592,789	34,965	-	34,965
Deferred tax liabilities:									
Unrealized <Gains> Losses	-	-	-	-	-	-	-	-	-
Other	(1,837)	-	(1,837)	(1,847)	-	(1,847)	11	-	11
Total deferred tax liabilities	(1,837)	-	(1,837)	(1,847)	-	(1,847)	11	-	11
Net admitted deferred tax asset (liability)	1,625,917	-	1,625,917	1,590,942	-	1,590,942	34,975	-	34,975

There was no valuation allowance adjustment to gross deferred tax assets as of March 31, 2011 or December 31, 2010, respectively.

The Company has no specific tax planning strategies that would effect the determination of DTA's or the determination of net-admitted DTA's.

NOTES TO FINANCIAL STATEMENTS

D. The Company's income tax incurred and change in deferred income tax differs from the amount obtained by applying the federal statutory rate of 35% to income before income taxes as follows:

	3/31/2011	12/31/2010
	Total	Total
Current income taxes incurred	437,367	1,298,266
Change in deferred income tax (without tax on unrealized gains and losses)	(35,220)	(165,757)
Total income tax reported	402,148	1,132,509
Income before taxes	1,148,993	3,300,276
Expected Income tax expense (benefit) at 35% statutory rate	35% 402,148	35% 1,155,097
Increase (decrease) in actual tax reported resulting from:		
a. Dividends received deduction	-	-
b. Tax-exempt income	-	-
c. Change in deferred taxes on nonadmitted assets	-	(27,540)
d. Prior period adjustments	-	4,952
Total income tax reported	402,148	1,132,509

E. Operating loss carryforward

- (1) As of March 31, 2011, there are no operating loss, net capital loss or tax credit carryforwards available for tax purposes.
- (2) The amount of Federal income taxes incurred that are available for recoupment in the event of future net losses are:

	Ordinary	Capital	Total
2011	413,232	24,135	437,367
2010	1,085,535	176,140	1,261,675
2009	982,376	78,539	1,060,915

- (3) There are no deposits admitted under Section 6603 of the Internal Revenue Code.

F. Consolidated federal income tax return

- (1) The Company's federal income tax return is consolidated with:

Munich American Holding Corporation (MAHC)	American Modern Insurance Group, Inc.
Munich Re America Corporation (MRAC)	American Modern Insurance Co. of Florida
Munich Reinsurance America, Inc. (MRAm)	American Modern Lloyds Insurance Company
American Alternative Insurance Corporation (AAIC)	American Modern Select Insurance Co.
MEAG New York Corp.	American Modern Surplus Lines Insurance Co.
Munich Re Capital Markets New York, Inc.	American Southern Home Insurance Co.
Munich American Securities Corporation	American Western Home Insurance Co.
Munich Re America Brokers, Inc.	Atlas Insurance Agency, Inc.
AM-RE Consultants, Inc.	Copper Leaf Research
Munich Re America Services, Inc.	First Marine Insurance Co.
Munich-American Global Services, Inc.	Lloyds Modern Corp.
Munich-American RiskPartners, Inc.	Marbury Agency, Inc.
Princeton Eagle West (Holding), Inc.	The Midland Co.
Princeton Eagle West Insurance Company, Ltd.	Midland-Guardian Co.
Munich-American HealthCare Services, Inc.	Midwest Enterprises, Inc.
Munich American Reassurance Company	Modern Life Insurance Company of Arizona, Inc.
Munich American Reinsurance Casualty Company	Specialty Insurance Services Corp.
Munich Atlanta Financial Corporation	Sunbelt General Agency
Agora Insurance Network Solutions, Inc.	The Hartford Steam Boiler Inspection and Insurance Company
Lifeplans, Inc.	The Hartford Steam Boiler Inspection and Insurance Company of Connecticut
Family Caring Network, Inc.	HSB Group, Inc.
Cairnstone, Inc.	HSB Engineering Finance Corporation
Sterling Life Insurance Company	HSB Ventures,Inc
Olympic Health Management Systems, Inc.	HSB Associates, Inc
Olympic Health Management Services, Inc.	One State Street Intermediaires, Inc.
OHM Services of Texas, Inc.	HSB Investment Corporation
National Senior Membership Group	The Polytechnic Company
American Family Home Insurance Co.	RaHart Investment Company
American Modern Home Insurance Co.	HSB Professional Loss Control, Inc
American Modern Home Service Co.	EIG, Co
Windsor Health	

- (2) The Company has a written tax sharing agreement with Munich American Holding Corporation approved by the Company's Board of Directors, setting forth the allocation and payment of federal income tax. The consolidated tax provision or credit is allocated to the separate companies on the basis of separate return computations. If the current year results in a reported profit for the insurance company, the tax provision recorded is currently payable to the parent company. If the current year results in a reported loss for the insurance company, the tax credit recorded is currently payable from the parent company to the insurance company. Thus, in loss years, Federal income taxes are recouped immediately and not carried forward. Estimated settlements are performed quarterly with the final amount settled once the tax return is filed.

10) Information Concerning Parent, Subsidiaries, Affiliates and Related Parties

A) through C) No Change.

D) As of March 31, 2011, the Company had a balance due to related parties in the amount of \$ 122,183.

E) through L) No Change.

11) Debt

No Change.

12) Retirement Plans, Deferred Compensation, and Other Postretirement Benefit Plans

No Change.

13) Capital and Surplus, Dividend Restrictions, and Quasi-Reorganizations

No Change.

14) Contingencies

No Change.

15) Leases

No Change.

16) Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

NOTES TO FINANCIAL STATEMENTS

No Change.

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

A) The Company did not participate in the transfers of receivables reported as Sales.

B) The Company did not participate in the transfers and servicing of financial assets.

C) 1) The Company did not have any transactions involving Wash Sales.

2) The Company does not own any NAIC designation 3 or below securities.

18) Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No Change.

19) Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No Change.

20) Fair Value Measurements

Fair Value Measurements at Reporting Date

Description	Level 1	Level 2	Level 3	Total
Assets at Fair Value				
Bonds				
U.S. Governments	0	0	0	0
Industrial and Misc	0	0	0	0
Parent, Subsidiaries and Affiliates	0	0	0	0
Total Bonds	0	0	0	0
Total Assets at Fair Value	0	0	0	0

21) Other Items

The Company has no extraordinary items or troubled debt restructuring items to report.

The Company does not own any hybrid securities, has no State Transferable Tax Credits or Sub Prime Mortgage Related Risk Exposure to report.

22) Events Subsequent

There are no subsequent events that may have a material effect on the financial condition of the Company.

23) Reinsurance

A) & B) No Change.

C) The maximum amount of return commission due to or from reinsurers if all reinsurance contracts were cancelled at March 31, 2011 was:

(1)	ASSUMED		CEDED		NET	
	Premium	Commission	Premium	Commission	Premium	Commission
a. Affiliates	\$19,737,104	\$4,312,747	\$3,076,916	\$ 701,832	\$ 16,660,188	\$ 3,360,916
b. Direct Unearned Premium Reserve	\$ 3,076,916					

(2) & (3) No Change

D) through G) No Change

24) Retrospectively Rated Contracts & Contracts Subject to Redetermination

No Change.

25) Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2010 were \$6,070 million. As of March 31, 2011 \$1,634 million has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$3,923 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on homeowners and private passenger auto liability and Physical Damage

NOTES TO FINANCIAL STATEMENTS

lines of insurance. Therefore, there has been a \$(513) million unfavorable (favorable) prior year development since December 31, 2010 to March 31, 2011. The increase (decrease) 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.

26) Intercompany Pooling Arrangements

No Change.

27) Structured Settlements

No Change.

28) Health Care Receivables

No Change.

29) Participating Policies

No Change.

30) Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$ 0
2. Date of the most recent evaluation of this liability	3/31/11
3. Was anticipated investment income utilized in the calculation	No

31) High Deductibles

No Change.

32) Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expense

No Change.

33) Asbestos/Environmental Reserves

No Change.

34) Subscriber Savings Accounts

No Change.

35) Multiple Peril Crop Insurance

No Change.

36) Financial Guaranty Insurance

No Change.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []
- 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:
3.

Have there been any substantial changes in the organizational chart since the prior quarter end?
If yes, complete the Schedule Y - Part 1 - organizational chart.

Yes [] No [X]
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]
- 4.2

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

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes [] No [] N/A [X]
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2009
- 6.2

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.

12/31/2009
- 6.3

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).

12/17/2010
- 6.4

By what department or departments?
Ohio Department of Insurance
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [] No [] N/A [X]
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [] No [] N/A [X]
- 7.1

Has this 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?

Yes [] No [X]
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [] No [X]
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$
13.

Amount of real estate and mortgages held in short-term investments:

\$
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [] No [X]
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|-----------------------------------------------------------------------------------------------------|---------------------------------------------------|----------------------------------------------------|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$0 | \$ |
| 14.22 Preferred Stock | \$0 | \$ |
| 14.23 Common Stock | \$0 | \$ |
| 14.24 Short-Term Investments | \$0 | \$ |
| 14.25 Mortgage Loans on Real Estate | \$0 | \$ |
| 14.26 All Other | \$0 | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$0 | \$0 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes [] No []
- If no, attach a description with this statement.

GENERAL INTERROGATORIES

16. Excluding items in Schedule E - Part 3 - Special Deposits, 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 Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
State Street Bank & Trust Company	801 Pennsylvania Ave, Kansas City, MO 64105

- 16.2 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)

- 16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [] No [X]
- 16.4 If yes, give full information relating thereto:

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

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

1 Central Registration Depository	2 Name(s)	3 Address
112020	MEAG New York Corporation	540 Madison Ave, 6th FL, New York, NY 10022

- 17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []
- 17.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation.

Yes [] No [X] N/A []
2.

Has the reporting entity reinsured any risk with any other reporting 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?
If yes, attach an explanation.

Yes [] No [X]
- 3.1

Have any of the reporting entity's primary reinsurance contracts been canceled?

Yes [] No [X]
- 3.2

If yes, give full and complete information thereto.
- 4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves") discounted at a rate of interest greater than zero?

Yes [] No [X]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL			0	0	0	0	0	0	0	0

5.

Operating Percentages:

5.1 A&H loss percent%

5.2 A&H cost containment percent%

5.3 A&H expense percent excluding cost containment expenses%
- 6.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date\$.....
- 6.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]
- 6.4

If yes, please provide the balance of the funds administered as of the reporting date\$.....

STATEMENT AS OF MARCH 31, 2011 OF THE American Modern Surplus Lines Insurance Co.

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Is Insurer Authorized? (Yes or No)
		NONE		

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories							
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama AL	E	16,980	3,890	17,000	.0		.0
2. Alaska AK	E	1,770	0		.0		9,248
3. Arizona AZ	E	54,689	45,808	173,537	72,871	307,974	28,373
4. Arkansas AR	E	(427)	1,613		.0		.0
5. California CA	N		240		8,576	23	184,045
6. Colorado CO	E	(637)	11,386		.0	5,838	.0
7. Connecticut CT	N	384	7		.0		.0
8. Delaware DE	E		0		.0		.0
9. District of Columbia DC	E		(848)		.0		.0
10. Florida FL	E	1,607,557	(135,718)	128,225	900,286	16,677	535,228
11. Georgia GA	E	8,491	7,622	1,180	1,122		8,445
12. Hawaii HI	E	47,181	56,705	25,477	56,075	104,426	188,252
13. Idaho ID	E	616	483		.0		.0
14. Illinois IL	E	17,434	12,301		.0		.0
15. Indiana IN	E	18,582	(18,589)		.0		.0
16. Iowa IA	N		0		.0		.0
17. Kansas KS	E	(110)	0		.0		.0
18. Kentucky KY	E	21,484	1,072	13,392	.0		.0
19. Louisiana LA	E	13,865	12,893		.0		.0
20. Maine ME	E	3,562	3,199		.0	5,838	.0
21. Maryland MD	E	658	528		.0		.0
22. Massachusetts MA	N		0		.0		.0
23. Michigan MI	N	8,749	0		.0		.0
24. Minnesota MN	E	540	1,761		.0		.0
25. Mississippi MS	N	2,500	0		.0		.0
26. Missouri MO	E	(8,164)	2,053		.0		.0
27. Montana MT	E		0		.0		.0
28. Nebraska NE	E	.37	0		.0		.0
29. Nevada NV	E		0		.0		.0
30. New Hampshire NH	N	380	0		.0		.0
31. New Jersey NJ	E	101,233	364,665	17,392	169,417	305,214	398,371
32. New Mexico NM	N		0		.0		.0
33. New York NY	E	9,346	22,505		10,183		.0
34. North Carolina NC	E	3,677	28,075	16,346	.0	1,864	.0
35. North Dakota ND	E		0		.0		.0
36. Ohio OH	L	21,042	0	1,703	.0	26,855	.0
37. Oklahoma OK	N		0		.0		.0
38. Oregon OR	E	360	1,068		.0		.0
39. Pennsylvania PA	E	347,625	18,494	613,659	.0	119,406	.0
40. Rhode Island RI	N	5,366	0		.0		.0
41. South Carolina SC	E	111,012	171,000	5,609	.0	59,339	.0
42. South Dakota SD	E	1,367	0		.0		.0
43. Tennessee TN	E	13,493	1,581		.0		.0
44. Texas TX	E	187,768	8,758	89,030	4,438	150,337	255,013
45. Utah UT	E	(652)	6		.0		.0
46. Vermont VT	E		1,567		.0		.0
47. Virginia VA	E	4,823	(3,244)		.0		.0
48. Washington WA	E	(236)	1,424		.0		.0
49. West Virginia WV	E	6,043	89		.0		.0
50. Wisconsin WI	E	(478)	22,224		.0		.0
51. Wyoming WY	E		0		.0		.0
52. American Samoa AS	N		0		.0		.0
53. Guam GU	N		0		.0		.0
54. Puerto Rico PR	N		0		.0		.0
55. U.S. Virgin Islands VI	E		0		.0		.0
56. Northern Mariana Islands MP	N		0		.0		.0
57. Canada CN	N		0		.0		.0
58. Aggregate Other Alien OT	XXX	0	0	0	.0	0	.0
59. Totals	(a) 1	2,627,910	644,618	1,102,550	1,222,968	1,103,791	1,606,975
DETAILS OF WRITE-INS							
5801.	XXX						
5802.	XXX						
5803.	XXX						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	.0	0	.0
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

Quarterly Statement - Schedule Y Munich American Holding Corporation

<u>Company Name</u>	<u>Federal ID Number</u>	<u>NAIC Company Code</u>	<u>State of Domicile</u>	<u>Percentage Owned</u>
Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft		AA-1340165	GERMANY	
-- Munich-American Holding Corporation	22-3753262		DE	100%
-- -- Munich Re America Corporation	13-3672116		DE	100%
-- -- -- Munich Reinsurance America, Inc.	13-4924125	10227	DE	100%
-- -- -- American Alternative Insurance Corporation	52-2048110	19720	DE	100%
-- -- -- The Princeton Excess and Surplus Lines Insurance Company	22-3410482	10786	DE	100%
-- -- -- Princeton Eagle West (Holding), Inc.	95-4551801		DE	100%
-- -- -- -- Princeton Eagle West Insurance Co., Ltd.	98-0157330	AA-3194111	BERMUDA	100%
-- -- -- -- Princeton Eagle Holding (Bermuda), Ltd.			BERMUDA	100%
-- -- -- -- Princeton Eagle Insurance Company, Ltd.			BERMUDA	100%
-- -- Munich Re Capital Markets New York, Inc.	52-2108519		DE	100%
-- -- MEAG NY Corporation	06-1398157		DE	100%
-- -- -- MEAG Hong Kong, Ltd.			HONG KONG	100%
-- -- Munich Re America Services, Inc.	13-3069874		DE	100%
-- -- Munich Health North America, Inc	54-2165277		DE	100%
-- -- -- Sterling Life Insurance Company	13-1867829	77399	IL	100%
-- -- -- -- Olympic Health Management Systems, Inc.	91-1500758		WA	100%
-- -- -- -- -- Olympic Health Management Services, Inc.	91-1599329		WA	100%
-- -- -- -- -- OHM Services of Texas, Inc.	76-0422730		WA	100%
-- -- -- -- -- National Senior Membership Group	91-1914479		WA	100%
-- -- -- Munich Re Stop Loss, Inc.	65-0644164		DE	100%
-- -- -- -- Excess Reinsurance, Inc.			TURKS & CAICOS	100%
-- -- -- Windsor Health Group, Inc	62-1832645		TN	100%
-- -- -- Windsor Management Services, Inc	62-1530448		TN	100%
-- -- -- Windsor Health Plan, Inc.	62-1531881		TN	100%
-- -- -- Windsor DME Operations, Inc	20-0011706		TN	100%
-- -- -- Windsor HomeCare Network, LLC	20-0011696		TN	100%
-- -- -- Windsor Long Term Care,, LLC	20-1806821		TN	100%
-- -- -- Tennessee Utilities Assistance Fund, Inc.	20-4622360		TN	100%
-- -- -- -- 50 Plus Strategies, Inc.	20-1806860		TN	100%
-- -- Munich-American Global Services (Munich) GmbH (A)			GERMANY	100%
-- -- Munich Re America Brokers, Inc.	13-2940720		DE	100%
-- -- Munich Re America Management, Ltd.			ENGLAND	100%
-- -- Munich American Reassurance Company	58-0828824	66346	GA	100%
-- -- -- Munich American Reinsurance Casualty Company	77-0687583		SC	100%
-- -- -- Munich Atlanta Financial Corporation	51-0264311		GA	100%
-- -- -- -- Agora Insurance Network Solutions, Inc.	36-4444532		IL	100%
-- -- -- -- LifePlans, Inc.	04-2925808		MA	100%
-- -- -- -- LifePlans LTC Services, Inc.	04-3075657		MA	100%
-- -- MR Parkview Holding Corporation			DE	100%
-- -- -- MSMR Parkview LLC			DE	38.46%
-- -- The Midland Company	31-0742526		OH	100%
-- -- -- Midland-Guardian Co.	31-0626204		OH	100%
-- -- -- -- Marbury Agency, Inc.	31-0831559		OH	100%
-- -- -- -- American Modern Insurance Group, Inc.	31-1395650		OH	100%
-- -- -- -- -- The Atlas Insurance Agency, Inc.	31-0530321		OH	100%
-- -- -- -- -- Midwest Enterprises, Inc.	59-6066315		FL	100%

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

Quarterly Statement - Schedule Y Munich American Holding Corporation

<u>Company Name</u>						<u>Federal ID Number</u>	<u>NAIC Company Code</u>	<u>State of Domicile</u>	<u>Percentage Owned</u>
--	--	--	--	--	--	Copper Leaf Research	38-3470438	MI	100%
--	--	--	--	--	--	Specialty Insurance Services Corp.	34-1894203	OH	100%
--	--	--	--	--	--	American Modern Life Insurance Co.	86-6052181	65811 OH	100%
--	--	--	--	--	--	Southern Pioneer Life Insurance Co.	62-0754973	74365 AR	100%
--	--	--	--	--	--	Union Life Insurance Co.	71-0832310	83909 AR	100%
--	--	--	--	--	--	Ouachita Life Insurance Co.	62-1337325	88820 AR	100%
--	--	--	--	--	--	Capitol Life & Accident Insurance Co.	71-0295644	90840 AR	100%
--	--	--	--	--	--	Hyneman Life Corp.	71-0567545	AR	100%
--	--	--	--	--	--	Arkansas Life Insurance Co.	74-2253621	97551 AZ	100%
--	--	--	--	--	--	American Modern Home Insurance Co.	31-0715697	23469 OH	100%
--	--	--	--	--	--	American Modern Lloyd's Insurance Co.	31-1056196	42005 TX	100%
--	--	--	--	--	--	First Marine Insurance Company	43-1262602	42722 MO	100%
--	--	--	--	--	--	American Western Home Insurance Co.	31-0920414	35912 OK	100%
--	--	--	--	--	--	Modern Life Insurance Co. of Arizona, Inc.	31-0920421	88226 AZ	100%
--	--	--	--	--	--	American Southern Home Insurance Co.	59-2236254	41998 FL	100%
--	--	--	--	--	--	American Modern Insurance Co. of Florida, Inc.	20-2769607	12314 FL	100%
--	--	--	--	--	--	American Modern Select Insurance Co.	38-2342976	38652 OH	100%
--	--	--	--	--	--	American Modern Home Service Co.	31-1279157	OH	100%
--	--	--	--	--	--	Lloyd's Modern Corp.	31-1056196	TX	100%
--	--	--	--	--	--	American Family Home Insurance Co.	31-0711074	23450 FL	100%
--	--	--	--	--	--	American Modern Surplus Lines Insurance Co.	20-3901790	12489 OH	100%
--	--	--	--	--	--	HSB Group, Inc.	13-4141052	DE	100%
--	--	--	--	--	--	HSB Engineering Finance Corp	06-1497387	DE	100%
--	--	--	--	--	--	HSB Ventures Inc.	06-1566995	DE	100%
--	--	--	--	--	--	The Hartford Steam Boiler Inspection and Insurance Company	06-0384680	11452 CT	100%
--	--	--	--	--	--	EIG, Co.	06-1413773	DE	100%
--	--	--	--	--	--	HSB Engineering Insurance Limited		ENGLAND	100%
--	--	--	--	--	--	The Boiler Inspection and Insurance Company of Canada		CANADA	100%
--	--	--	--	--	--	HSB Haughton Engineering Insurance Services Limited		ENGLAND	100%
--	--	--	--	--	--	HSB Inspection Quality, Limited		ENGLAND	100%
--	--	--	--	--	--	HSB Solomon Associates LLC	54-2013079	DE	100%
--	--	--	--	--	--	Solomon Associates Limited		ENGLAND	100%
--	--	--	--	--	--	The Polytechnic Club, Inc.	06-1084969	CT	100%
--	--	--	--	--	--	HSB Associates, Inc.	06-1041366	NY	100%
--	--	--	--	--	--	One State Street Intermediaries, Inc.	06-1120606	CT	100%

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

Quarterly Statement - Schedule Y Munich American Holding Corporation

	<u>Company Name</u>	<u>Federal ID Number</u>	<u>NAIC Company Code</u>	<u>State of Domicile</u>	<u>Percentage Owned</u>
-- -- -- --	HSB Investment Corp.	06-1088420		CT	100%
-- -- -- --	-- TEGG Corporation	25-1688015		DE	33%
-- -- -- --	Ra-Hart Investment Company	06-1025071		TX	100%
-- -- -- --	HSB Professional Loss Control, Inc.	62-0974339		TN	100%
-- -- -- --	Global Standards, LLC	06-1636726		DE	100%
-- -- -- --	-- Hartford Steam Boiler Colombia Ltda.			COLOMBIA	10%
-- -- -- --	-- Mechanical & Materials Engineering LLC	02-0662171		DE	100%
-- -- -- --	-- HSB Reliability Technologies LLC	54-2061444		DE	100%
-- -- -- --	-- HSB Japan KK			JAPAN	100%
-- -- -- --	-- The Hartford Steam Boiler Inspection and Insurance Company of Connecticut	06-1240885	29890	CT	100%
-- -- -- --	-- -- Hartford Steam Boiler Colombia Ltda.			COLOMBIA	90%
-- -- -- --	-- -- Hartford Steam Boiler (M) Sdn. Bhd.			MALAYSIA	100%
-- -- -- --	-- -- HSB Technical Consulting & Service (Shanghai) Company, Ltd.			CHINA	100%
-- -- -- --	-- -- Hartford Steam Boiler International-GmbH			GERMANY	100%
-- -- -- --	-- -- -- Hartford Steam Boiler International India Pvt. Ltd.			INDIA	100%
-- -- -- --	-- -- Hartford Steam Boiler (Singapore) PTE, Ltd.			SINGAPORE	100%

(A) In run-off

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire	967,676	513,157	53.0	8.3
2.	Allied Lines	879,259	243,779	27.7	2.0
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril	137,407	373,424	271.8	(30.5)
5.	Commercial multiple peril	51,326	84,997	165.6	0.0
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.	Inland marine	6,065	77,035	1,270.2	(8.5)
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability - occurrence			0.0	0.0
11.2	Medical professional liability - claims-made			0.0	0.0
12.	Earthquake			0.0	0.0
13.	Group accident and health			0.0	0.0
14.	Credit accident and health			0.0	0.0
15.	Other accident and health			0.0	0.0
16.	Workers' compensation			0.0	0.0
17.1	Other liability - occurrence	138,731	122,300	88.2	5.7
17.2	Other liability - claims-made			0.0	0.0
17.3	Excess workers' compensation			0.0	0.0
18.1	Products liability - occurrence			0.0	0.0
18.2	Products liability - claims-made			0.0	0.0
19.1,19.2	Private passenger auto liability			0.0	0.0
19.3,19.4	Commercial auto liability	36,822	(8,131)	(22.1)	358.8
21.	Auto physical damage	48,624	33,130	68.1	237.4
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft			0.0	0.0
27.	Boiler and machinery			0.0	0.0
28.	Credit			0.0	0.0
29.	International			0.0	0.0
30.	Warranty			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0.0	0.0
35.	Totals	2,265,910	1,439,691	63.5	7.6
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	1,134,731	1,134,731	132,305
2.	Allied Lines	1,048,098	1,048,098	245,242
3.	Farmowners multiple peril	0		0
4.	Homeowners multiple peril	149,056	149,056	159,200
5.	Commercial multiple peril	92,859	92,859	8,425
6.	Mortgage guaranty	0		0
8.	Ocean marine	0		0
9.	Inland marine	1,540	1,540	9,578
10.	Financial guaranty	0		0
11.1	Medical professional liability - occurrence	0		0
11.2	Medical professional liability - claims-made	0		0
12.	Earthquake	0		0
13.	Group accident and health	0		0
14.	Credit accident and health	0		0
15.	Other accident and health	0		0
16.	Workers' compensation	0		0
17.1	Other liability - occurrence	116,120	116,120	32,907
17.2	Other liability - claims-made	0		0
17.3	Excess workers' compensation	0		0
18.1	Products liability - occurrence	0		0
18.2	Products liability - claims-made	0		0
19.1,19.2	Private passenger auto liability	0		0
19.3,19.4	Commercial auto liability	36,822	36,822	34,198
21.	Auto physical damage	48,684	48,684	22,764
22.	Aircraft (all perils)	0		0
23.	Fidelity	0		0
24.	Surety	0		0
26.	Burglary and theft	0		0
27.	Boiler and machinery	0		0
28.	Credit	0		0
29.	International	0		0
30.	Warranty	0		0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	Totals	2,627,910	2,627,910	644,619
DETAILS OF WRITE-INS				
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF MARCH 31, 2011 OF THE American Modern Surplus Lines Insurance Co.

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13								
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2011 Loss and LAE Payments on Claims Reported as of Prior Year-End	2011 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2011 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)								
1. 2008 + Prior	1,356	329	1,685	174	8	182	1,124	23	326	1,473	(58)	28	(30)								
2. 2009	1,624	280	1,904	115	9	124	789	49	861	1,699	(720)	639	(81)								
3. Subtotals 2009 + Prior	2,980	609	3,589	289	17	306	1,913	72	1,187	3,172	(778)	667	(111)								
4. 2010	3,090	1,692	4,782	1,345	538	1,883	2,010	421	261	2,692	265	(472)	(207)								
5. Subtotals 2010 + Prior	6,070	2,301	8,371	1,634	555	2,189	3,923	493	1,448	5,864	(513)	195	(318)								
6. 2011	XXX	XXX	XXX	XXX	2,347	2,347	XXX	1,735	724	2,459	XXX	XXX	XXX								
7. Totals	6,070	2,301	8,371	1,634	2,902	4,536	3,923	2,228	2,172	8,323	(513)	195	(318)								
8. Prior Year-End Surplus As Regards Policyholders	26,001										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7								
											1. (8.5)	2. 8.5	3. (3.8)								
											Col. 13, Line 7 As a % of Col. 1 Line 8 4. (1.2)										

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.

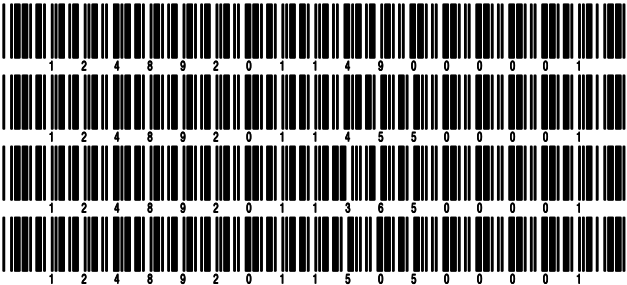
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

- 1. Trusteed Surplus Statement [Document Identifier 490]
- 2. Supplement A to Schedule T [Document Identifier 455]
- 3. Medicare Part D Coverage Supplement [Document Identifier 365]
- 4. Director and Officer Supplement [Document Identifier 505]



OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	29,561,519	44,191,420
2. Cost of bonds and stocks acquired	5,121,417	28,567,589
3. Accrual of discount	50,706	46,309
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	68,956	503,256
6. Deduct consideration for bonds and stocks disposed of	5,301,149	43,636,327
7. Deduct amortization of premium	27,577	110,728
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	29,473,872	29,561,519
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	29,473,872	29,561,519

STATEMENT AS OF MARCH 31, 2011 OF THE American Modern Surplus Lines Insurance Co.

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	30,174,565	10,377,421	10,346,903	23,013	30,228,096	0	0	30,174,565
2. Class 2 (a)	228,080	0	0	116	228,196	0	0	228,080
3. Class 3 (a)	0	0	0	0	0	0	0	0
4. Class 4 (a)	0	0	0	0	0	0	0	0
5. Class 5 (a)	0	0	0	0	0	0	0	0
6. Class 6 (a)	0	0	0	0	0	0	0	0
7. Total Bonds	30,402,645	10,377,421	10,346,903	23,129	30,456,292	0	0	30,402,645
PREFERRED STOCK								
8. Class 1	0	0	0	0	0	0	0	0
9. Class 2	0	0	0	0	0	0	0	0
10. Class 3	0	0	0	0	0	0	0	0
11. Class 4	0	0	0	0	0	0	0	0
12. Class 5	0	0	0	0	0	0	0	0
13. Class 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	30,402,645	10,377,421	10,346,903	23,129	30,456,292	0	0	30,402,645

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$0 ; NAIC 2 \$0 ; NAIC 3 \$0 ;
NAIC 4 \$0 ; NAIC 5 \$0 ; NAIC 6 \$0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	982,421	xxx	982,421	0	0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	841,127	313,994
2. Cost of short-term investments acquired	5,256,004	24,984,502
3. Accrual of discount	0	0
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	5,114,710	24,457,369
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	982,421	841,127
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	982,421	841,127

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards
N O N E

Schedule DB - Part B - Verification - Futures Contracts
N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open
N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open
N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives
N O N E

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of cash equivalents acquired	0	25,896,568
3. Accrual of discount	0	0
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	0	25,896,568
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

Schedule A - Part 2 - Real Estate Acquired and Additions Made
N O N E

Schedule A - Part 3 - Real Estate Disposed
N O N E

Schedule B - Part 2 - Mortgage Loans Acquired
N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid
N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired
N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid
N O N E

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
912828-LS-7	U.S. TREASURY NOTES .....		..02/24/2011	VARIOUS		123,823	120,000	.791	1.....
912828-PR-5	U.S. TREASURY NOTES .....		..02/16/2011	MORGAN STANLEY & COMPANY		1,593,875	1,600,000	.442	1.....
0599999. Bonds - U.S. Governments						1,717,698	1,720,000	1,233	XXX
36962G-4Y-7	GENERAL ELEC CAP CORP .....		..01/12/2011	NOMURA SECURITIES		1,217,920	1,225,000	.787	1FE.....
740816-AF-0	PRESIDENT + FELLOWS HARVARD .....		..02/15/2011	GOLDMAN SACHS & CO		2,185,800	2,000,000	8,333	1FE.....
3899999. Bonds - Industrial and Miscellaneous (Unaffiliated)						3,403,720	3,225,000	9,120	XXX
8399997. Total - Bonds - Part 3						5,121,418	4,945,000	10,353	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						5,121,418	4,945,000	10,353	XXX
8999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						0	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						0	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	XXX
9999999 - Totals						5,121,418	XXX	10,353	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0

STATEMENT AS OF MARCH 31, 2011 OF THE American Modern Surplus Lines Insurance Co.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Desig- nation or Market In- dicator (a)
912810-EV-6	U.S. TREASURY BOND		01/06/2011	BANC OF AMERICA SECUR		1,972,670	1,500,000	1,937,526	1,918,393	0	(282)	0	(282)	0	1,918,111	0	54,559	54,559	40,353	08/15/2025	1
912828-ES-5	U.S. TREASURY NOTES		01/15/2011	MATURITY		500,000	500,000	494,258	499,950	0	50	0	50	0	500,000	0	0	0	10,625	01/15/2011	1
912828-EX-4	U.S. TREASURY NOTES		02/28/2011	MATURITY		120,000	120,000	119,271	119,974	0	26	0	26	0	120,000	0	0	0	2,700	02/28/2011	1
0599999	Bonds - U.S. Governments					2,592,670	2,120,000	2,551,055	2,538,317	0	(206)	0	(206)	0	2,538,111	0	54,559	54,559	53,678	XXX	XXX
31397E-MK-8	PHLMC REMIC		03/15/2011	PRINCIPAL RECEIPT		43,058	43,058	42,869	43,016	0	42	0	42	0	43,058	0	0	0	383	05/15/2029	1
31403D-SE-0	FNMA P/T POOL 745817		03/25/2011	PRINCIPAL RECEIPT		18,597	18,597	17,833	17,935	0	662	0	662	0	18,597	0	0	0	139	09/01/2036	1
31407M-MR-3	FNMA P/T POOL 834768		03/25/2011	PRINCIPAL RECEIPT		21,487	21,487	21,111	21,167	0	320	0	320	0	21,487	0	0	0	220	07/01/2035	1
31396V-CQ-9	FNMA REMIC		03/25/2011	PRINCIPAL RECEIPT		16,512	16,512	16,408	16,481	0	31	0	31	0	16,512	0	0	0	151	11/25/2029	1
31396L-AA-8	FNMA SERIES 2006-99 CLASS PA		03/25/2011	PRINCIPAL RECEIPT		22,048	22,048	22,013	22,037	0	11	0	11	0	22,048	0	0	0	222	05/25/2030	1
3199999	Bonds - U.S. Special Revenues					121,702	121,702	120,234	120,636	0	1,066	0	1,066	0	121,702	0	0	0	1,115	XXX	XXX
17275R-AB-8	CISCO SYS INC		02/22/2011	MATURITY		72,000	72,000	71,862	71,996	0	4	0	4	0	72,000	0	0	0	1,890	02/22/2011	1FE
52108H-ZX-5	LB UBS COMMERCIAL		03/17/2011	PRINCIPAL RECEIPT		50,671	50,671	48,147	49,854	0	817	0	817	0	50,671	0	0	0	444	03/15/2029	1FE
92343V-AB-0	VERIZON COMM		02/15/2011	MATURITY		50,000	50,000	49,890	49,997	0	3	0	3	0	50,000	0	0	0	1,338	02/15/2011	1FE
29268B-AB-7	ENEL FINANCE INT	F	03/14/2011	HSBC SECURITIES		109,783	100,000	99,811	99,861	0	3	0	3	0	99,864	0	9,919	9,919	3,108	09/15/2017	1FE
45905U-HG-2	INTL BANK FOR RECON & DEVELOP	F	02/15/2011	BANC OF AMERICA SECUR		2,304,324	2,300,000	2,299,770	2,299,832	0	14	0	14	0	2,299,846	0	4,478	4,478	4,792	06/15/2012	1FE
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					2,586,778	2,572,671	2,569,480	2,571,540	0	841	0	841	0	2,572,381	0	14,397	14,397	11,572	XXX	XXX
8399997	Total - Bonds - Part 4					5,301,150	4,814,372	5,240,769	5,230,493	0	1,701	0	1,701	0	5,232,194	0	68,956	68,956	66,365	XXX	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					5,301,150	4,814,372	5,240,769	5,230,493	0	1,701	0	1,701	0	5,232,194	0	68,956	68,956	66,365	XXX	XXX
8999997	Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799997	Total - Common Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9899999	Total - Preferred and Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9999999	Totals					5,301,150	XXX	5,240,769	5,230,493	0	1,701	0	1,701	0	5,232,194	0	68,956	68,956	66,365	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....0

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
N O N E

Schedule DB - Part D - Counterparty Exposure for Derivative Instruments Open
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

SCHEDULE E - PART 1 - CASH

[illegible]

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
NONE							
8699999 - Total Cash Equivalents							