

**QUARTERLY STATEMENT**

**OF THE**

**AMERICAN FIRE AND CASUALTY COMPANY**

**of** **FAIRFIELD**

**in the state of** **OHIO**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**FOR THE QUARTER ENDED**

**September 30, 2011**

**PROPERTY AND CASUALTY**

**2011**



24066201120100103

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2011  
OF THE CONDITION AND AFFAIRS OF THE

American Fire and Casualty Company

NAIC Group Code	0111	0111	NAIC Company Code	24066	Employer's ID Number	59-0141790
	(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/Organized:	January 1, 1906			Commenced Business: January 3, 1933		
Statutory Home Office:	9450 Seward Road			Fairfield, OH 45014		
	(Street and Number)			(City or Town, State and Zip Code)		
Main Administrative Office:	175 Berkeley Street					
	(Street and Number)					
	Boston, MA 02116			617-357-9500		
	(City or Town, State and Zip Code)			(Area Code) (Telephone Number)		
Mail Address:	175 Berkeley Street			Boston, MA 02116		
	(Street and Number or P.O. Box)			(City or Town, State and Zip Code)		
Primary Location of Books and Records:	175 Berkeley Street			Boston, MA 02116		
	(Street and Number)			(City or Town, State and Zip Code)		
Internet Website Address:	www.lmac.com					
Statutory Statement Contact:	Pamela Heenan			617-357-9500 x44689		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	Statutory.Compliance@LibertyMutual.com			617-574-5955		
	(E-Mail Address)			(Fax Number)		

OFFICERS

Chairman of the Board

James Paul Condrin, III #

	Name	Title
1.	James Paul Condrin, III #	President and Chief Executive Officer
2.	Dexter Robert Legg	Secretary
3.	Michael Joseph Fallon	Treasurer and Chief Financial Officer

VICE-PRESIDENTS

Name	Title	Name	Title
Anthony Alexander Fontanes	EVP and Chief Investment Officer	Scott Rhodes Goodby	EVP and Chief Operating Officer

DIRECTORS OR TRUSTEES

James Paul Condrin, III #	John Derek Doyle	Michael Joseph Fallon	Scott Rhodes Goodby
Christopher Charles Mansfield			

State of Massachusetts

County of Suffolk 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. 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.

(Signature)	(Signature)	(Signature)
James Paul Condrin, III #	Dexter Robert Legg	Michael Joseph Fallon
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President and Chief Executive Officer	Secretary	Treasurer and Chief Financial Officer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this	a. Is this an original filing?	[ X ] Yes [ ] No
17th day of October, 2011	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	121,330,546		121,330,546	116,414,426
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 0), cash equivalents (\$ 0), and short-term investments (\$ 3,336,782)	3,336,782		3,336,782	7,782,658
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets	4,099,315		4,099,315	2,875,648
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	128,766,643		128,766,643	127,072,732
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	1,113,193		1,113,193	1,055,412
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,643,845	307,032	2,336,813	2,153,867
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 15,128 earned but unbilled premiums)	18,060,914	1,513	18,059,401	17,322,522
15.3 Accrued retrospective premiums	30,178	3,025	27,153	54,965
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	11,586,159		11,586,159	10,588,803
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	976,234		976,234	1,320,813
18.2 Net deferred tax asset	3,310,829	47,913	3,262,916	3,242,042
19. Guaranty funds receivable or on deposit	72,763		72,763	101,381
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$ 0)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	9,994,353		9,994,353	9,580,451
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	623,952	92,378	531,574	525,688
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	177,179,063	451,861	176,727,202	173,018,676
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	177,179,063	451,861	176,727,202	173,018,676

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Cash Surrender Value Life insurance	356,742		356,742	348,797
2502. Equities and deposits in pools and associations	155,939		155,939	158,718
2503. Other assets	111,271	92,378	18,893	18,173
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	623,952	92,378	531,574	525,688

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31, Prior Year
1. Losses (current accident year \$ 16,584,865)	54,557,144	53,583,274
2. Reinsurance payable on paid losses and loss adjustment expenses	3,943,905	3,595,299
3. Loss adjustment expenses	11,895,230	11,959,061
4. Commissions payable, contingent commissions and other similar charges	1,551,771	1,618,419
5. Other expenses (excluding taxes, licenses and fees)	950,387	473,665
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	355,249	541,243
7.1. Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
7.2. Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$ 0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 72,222,336 and including warranty reserves of \$ 0)	30,204,496	29,118,946
10. Advance premium	238,011	197,359
11. Dividends declared and unpaid:		
11.1. Stockholders		
11.2. Policyholders	8,888	5,624
12. Ceded reinsurance premiums payable (net of ceding commissions)	9,845,389	10,186,100
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	32,079	36,419
15. Remittances and items not allocated		
16. Provision for reinsurance		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	2,326,890	1,963,969
19. Payable to parent, subsidiaries and affiliates	12,226,692	11,479,911
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending	4,099,315	2,875,648
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ 0 and interest thereon \$ 0		
25. Aggregate write-ins for liabilities	907,310	1,027,752
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	133,142,756	128,662,689
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	133,142,756	128,662,689
29. Aggregate write-ins for special surplus funds	652,744	701,392
30. Common capital stock	3,500,001	3,500,001
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	13,648,270	13,648,270
35. Unassigned funds (surplus)	25,783,431	26,506,324
36. Less treasury stock, at cost:		
36.1. 0 shares common (value included in Line 30 \$ 0)		
36.2. 0 shares preferred (value included in Line 31 \$ 0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	43,584,446	44,355,987
38. Totals (Page 2, Line 28, Col. 3)	176,727,202	173,018,676

DETAILS OF WRITE-IN LINES		
2501. Retroactive reinsurance reserves	531,638	572,406
2502. Other liabilities	319,260	311,315
2503. Amounts held under uninsured plans	32,312	64,565
2598. Summary of remaining write-ins for Line 25 from overflow page	24,100	79,466
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	907,310	1,027,752
2901. SSAP 10R incremental change	528,634	571,618
2902. Special surplus from retroactive reinsurance	124,110	129,774
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	652,744	701,392
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 114,418,962)	117,906,101	128,618,410	168,949,963
1.2 Assumed (written \$ 47,880,769)	46,891,848	46,343,010	61,885,080
1.3 Ceded (written \$ 114,418,962)	117,906,101	128,618,410	168,949,963
1.4 Net (written \$ 47,880,769)	46,891,848	46,343,010	61,885,080
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 31,850,017):			
2.1 Direct	119,192,201	87,005,866	112,287,305
2.2 Assumed	30,158,026	26,466,865	34,674,826
2.3 Ceded	119,192,201	87,005,866	112,287,305
2.4 Net	30,158,026	26,466,865	34,674,826
3. Loss adjustment expenses incurred	5,601,526	5,477,768	7,305,613
4. Other underwriting expenses incurred	15,314,896	15,792,869	20,797,335
5. Aggregate write-ins for underwriting deductions	(6,422)	(5,743)	(3,385)
6. Total underwriting deductions (Lines 2 through 5)	51,068,026	47,731,759	62,774,389
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(4,176,178)	(1,388,749)	(889,309)
INVESTMENT INCOME			
9. Net investment income earned	3,149,001	3,598,918	4,734,346
10. Net realized capital gains (losses) less capital gains tax of \$ 0			
11. Net investment gain (loss) (Lines 9 + 10)	3,149,001	3,598,918	4,734,346
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 1,799 amount charged off \$ 98,063)	(96,265)	(198,043)	(260,034)
13. Finance and service charges not included in premiums	395,017	410,631	546,079
14. Aggregate write-ins for miscellaneous income	(33,721)	(769,244)	(777,243)
15. Total other income (Lines 12 through 14)	265,031	(556,656)	(491,198)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(762,146)	1,653,513	3,353,839
17. Dividends to policyholders	84,614	77,252	(21,146)
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)	(846,760)	1,576,261	3,374,985
19. Federal and foreign income taxes incurred	(62,734)	314,099	734,750
20. Net income (Line 18 minus Line 19) (to Line 22)	(784,026)	1,262,162	2,640,235
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	44,355,987	41,833,061	41,833,061
22. Net income (from Line 20)	(784,026)	1,262,162	2,640,235
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0		17,258	17,258
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	43,649	71,864	(412,798)
27. Change in nonadmitted assets	(36,259)	(204,249)	344,811
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles	48,079		
32. Capital changes:			
32.1 Paid in			125,958
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	(42,984)	(101,355)	(192,538)
38. Change in surplus as regards policyholders (Lines 22 through 37)	(771,541)	1,045,680	2,522,926
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	43,584,446	42,878,741	44,355,987

DETAILS OF WRITE-IN LINES			
0501. Private passenger auto escrow	(6,422)	(5,743)	(3,385)
0502.			
0503.			
0598. Summary of remaining write-ins for Line 05 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)	(6,422)	(5,743)	(3,385)
1401. Retroactive reinsurance gain/(loss)	(5,904)	(766,212)	(766,367)
1402. Other income/(expense)	(27,817)	(3,032)	(10,876)
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(33,721)	(769,244)	(777,243)
3701. Other changes in surplus		(36,481)	(36,481)
3702. SSAP 10R incremental change	(42,984)	(64,874)	(156,057)
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	(42,984)	(101,355)	(192,538)

CASH FLOW

	1	2	3
Cash from Operations	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums collected net of reinsurance	46,778,432	48,218,482	61,834,731
2. Net investment income	3,560,067	3,857,489	5,113,964
3. Miscellaneous income	237,639	(850,955)	(810,497)
4. Total (Lines 1 to 3)	50,576,138	51,225,016	66,138,198
5. Benefit and loss related payments	29,469,986	31,633,511	40,137,071
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	20,708,093	23,915,494	30,961,269
8. Dividends paid to policyholders	81,350	121,223	24,170
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	(407,313)	2,871,336	2,951,887
10. Total (Lines 5 through 9)	49,852,116	58,541,564	74,074,397
11. Net cash from operations (Line 4 minus Line 10)	724,022	(7,316,548)	(7,936,199)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	15,108,875	18,910,522	24,235,708
12.2 Stocks		1,250,000	1,250,000
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	181,607		
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	15,290,482	20,160,522	25,485,708
13. Cost of investments acquired (long-term only):			
13.1 Bonds	20,493,842	20,297,035	24,286,088
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	1,405,274		2,875,648
13.6 Miscellaneous applications		(1,000,000)	
13.7 Total investments acquired (Lines 13.1 to 13.6)	21,899,116	19,297,035	27,161,736
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(6,608,634)	863,487	(1,676,028)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			125,958
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	1,438,736	3,909,714	8,337,030
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	1,438,736	3,909,714	8,462,988
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)	(4,445,876)	(2,543,347)	(1,149,239)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	7,782,658	8,931,897	8,931,897
19.2 End of period (Line 18 plus Line 19.1)	3,336,782	6,388,550	7,782,658

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

20.0001	12.1 - Proceeds from investments sold, matured or repaid - Bonds		3,901,963
20.0002	12.2 - Proceeds from investments sold, matured or repaid - Stocks		1,245,300
20.0003			

---

## NOTES TO FINANCIAL STATEMENTS

---

### **Note 1 - Summary of Significant Accounting Policies**

#### A. Accounting Practices

Effective January 1, 2001, and subject to any deviations prescribed or permitted by the State of Ohio, the accompanying financial statements of American Fire and Casualty Company (the "Company") have been prepared in conformity with the National Association of Insurance Commissioners ("NAIC") *Accounting Practices and Procedures Manual* ("APP Manual").

### **Note 2 - Accounting Changes and Correction of Errors**

The Company adopted SSAP No. 35R, *Guaranty Fund and Other Assessments*, effective January 1, 2011. The cumulative effect of adopting SSAP No. 35R is reported in the Capital and Surplus Account and is not considered material.

### **Note 3 - Business Combinations and Goodwill**

No change.

### **Note 4 - Discontinued Operations**

No change.

### **Note 5 - Investments**

#### D. Loaned Backed Securities

1. Prepayment speed assumptions are updated monthly with data sourced from the Bloomberg data service.
2. All Loaned Backed Securities with a recognized other-than-temporary impairment disclosed in the aggregate during 2011 as of September 30, 2011: None.
3. Each Loaned Backed Security with a recognized other-than-temporary impairment held by the Company at September 30, 2011: None.
4. All impaired Loaned Backed Securities for which an other-than-temporary impairment has not been recognized in earnings as a realized loss as of September 30, 2011: None
5. The Company reviews fixed income securities for impairment on a quarterly basis. Securities are reviewed for both quantitative and qualitative considerations including, but not limited to: (a) the extent of the decline in fair value below book value, (b) the duration of the decline, (c) significant adverse changes in the financial condition or near term prospects of the investment or issuer, (d) significant change in the business climate or credit ratings of the issuer, (e) general market conditions and volatility, (f) industry factors, and (g) the past impairment of the security holding or the issuer. If the Company believes a decline in the value of a particular investment is temporary, the decline is recorded as an unrealized loss in policyholders' equity. If the decline is believed to be "other-than-temporary," and the Company believes it will not be able to collect all cash flows due on its fixed income securities, then the carrying value of the investment is written down to the expected cash flow amount and a realized loss is recorded as a credit impairment.

### **Note 6 - Joint Ventures, Partnerships & Limited Liability Companies**

No change.

### **Note 7 - Investment Income**

No change.

### **Note 8 - Derivative Instruments**

No change.

### **Note 9 - Income Taxes**

No change.

### **Note 10 - Information Concerning Parent, Subsidiaries and Affiliates**

No change.

### **Note 11 - Debt**

No change.

### **Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

No change.

---

## NOTES TO FINANCIAL STATEMENTS

---

**Note 13 - Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations**

No change.

**Note 14 - Contingencies**

No change.

**Note 15 - Leases**

No change.

**Note 16 - Information About Financial Instruments With Off-Balance Sheet Risk And With Concentrations of Credit Risk**

No change.

**Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

C. Wash Sales

In the course of the Company's asset management, securities are sold and reacquired within 30 days of the sale date. There are no transactions for securities with NAIC designation 3 or below sold during the third quarter of 2011, and reacquired within 30 days of the sale date.

**Note 18 - Gain or Loss from Uninsured Accident and Health Plans and the Uninsured Portion of Partially Insured Plans**

No change.

**Note 19 - Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

No change.

**Note 20 - Fair Value Measurements**

Pursuant to the guidance in SSAP No. 100, *Fair Value Measurements*, the Company has no assets or liabilities measured at fair value.

**Note 21 - Other Items**

A. 2011 North Carolina Private Passenger Automobile Escrow

The Company refunded all premium and interest held in an escrow fund to certain of its policyholders in accordance with North Carolina General Statutes § 58-36-25(b). These distributions represented the full disposition of the Company's escrow fund.

**Note 22 - Events Subsequent**

No change.

**Note 23 - Reinsurance**

No change

**Note 24 - Retrospectively Rated Contracts and Contracts Subject to Redetermination**

No change.

**Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses**

Incurred loss and loss adjustment expense attributed to insured events on prior years has decreased \$1,710,676 during the first three quarters of 2011. This decrease was primarily the result of updated reserving analysis and improving loss trends in the Fidelity/Surety \$771,199, Commercial Multiple Peril \$605,423, Other Liability - Occurrence \$389,735, Private Passenger Auto Liability/Medical \$188,892, Homeowners/Farmowners \$162,594, Other Liability - Claims Made \$110,998, and Auto Physical Damage \$98,915 lines. This was partially offset by weakening loss trends in the Workers Compensation \$623,783 line. Prior estimates are revised as additional information becomes known regarding individual claims.

**Note 26 - Intercompany Pooling Arrangements**

No change.

**Note 27 - Structured Settlements**

No change.



NOTES TO FINANCIAL STATEMENTS

---

**Note 28 - Health Care Receivables**

No change.

**Note 29 - Participating Policies**

No change.

**Note 30 - Premium Deficiency Reserves**

No change.

**Note 31 - High Dollar Deductible Policies**

No change.

**Note 32 - Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses**

No change.

**Note 33 - Asbestos/Environmental Reserves**

No change.

**Note 34 - Subscriber Savings Accounts**

No change.

**Note 35 - Multiple Peril Crop Insurance**

No change.

**Note 36 - Financial Guaranty Insurance Contracts**

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 ☐

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 ☒

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 ☐

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

Yes ☐ No ☒

4.2 If yes, provide the name of 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 ☐

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

12/31/2008

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.

12/31/2008

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).

05/28/2010

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 ☒

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

Yes ☐ No ☐ N/A ☒

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 ☒

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 ☒

GENERAL INTERROGATORIES

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
..... .....	..... .....	.....	.....	.....	.....	.....

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 [ X ] No [ ]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
During Q2, Code provisions were added for Registered Investment Adviser compliance, as a Liberty Mutual subsidiary obtained SEC approval as a Registered Investment Adviser. In Q2, several non-material changes to the Code were also made to clarify existing provisions.  
.....  
.....

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 [ X ] No [ ]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

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: \$ 0

GENERAL INTERROGATORIES

13. Amount of real estate and mortgages held in short-term investments: \$ 0

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	\$ 0
14.22 Preferred Stock	\$ 0	\$ 0
14.23 Common Stock	\$ 0	\$ 0
14.24 Short-Term Investments	\$ 0	\$ 0
14.25 Mortgage Loans on Real Estate	\$ 0	\$ 0
14.26 All Other	\$ 0	\$ 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	\$ 0	\$ 0

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.

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 3, III Conducting Examinations, F – 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	2
Name of Custodian(s)	Custodian Address
JP Morgan Chase	1 Chase Manhattan Plaza, New York, NY 10005

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	2	3
Name(s)	Location(s)	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 and complete information relating thereto:

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

GENERAL INTERROGATORIES

16.5 Identify all investment advisors, broker/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
N/A	Liberty Mutual Investment Advisors, LLC	175 Berkeley Street, Boston, MA 02116
N/A	Liberty Mutual Group Asset Management Inc.	175 Berkeley Street, Boston, MA 02116

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:

1	2	3	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			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
.....	.....	.....	0	0	0	0	0	0	0	0
.....	.....	.....	0	0	0	0	0	0	0	0
.....	.....	.....	0	0	0	0	0	0	0	0
.....	.....	.....	0	0	0	0	0	0	0	0
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1. A&H loss percent 0.00 %

5.2. A&H cost containment percent 0.00 %

5.3. A&H expense percent excluding cost containment expenses 0.00 %

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.

\$ 0

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.

\$ 0

**NONE      Schedule F**

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN  
Current Year To Date - Allocated by States and Territories

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
			2	3	4	5	6	7	
States, Etc.		Active Status	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date	
1.	Alabama	AL	L	1,551,835	1,968,879	2,317,921	1,285,306	6,501,600	2,044,588
2.	Alaska	AK	L	2,276,919	1,863,569	320,874	94,048	739,540	703,210
3.	Arizona	AZ	L	765,948	1,127,678	2,161,898	826,107	854,936	1,786,626
4.	Arkansas	AR	L	227,070	388,476	235,493	1,334,769	766,013	681,797
5.	California	CA	L	3,220,174	1,852,128	6,849,539	599,094	24,195,720	19,185,100
6.	Colorado	CO	L	287,367	603,279	70,496	283,199	563,788	849,933
7.	Connecticut	CT	L	3,733,236	4,532,742	5,585,547	3,193,666	14,412,958	9,777,600
8.	Delaware	DE	L	99,010	141,691	83,813	161,567	1,567,637	1,502,287
9.	District of Columbia	DC	L	173,462	125,159	248,844	233,445	905,630	933,482
10.	Florida	FL	L	5,575,310	5,882,833	6,072,678	3,332,549	10,442,340	7,244,193
11.	Georgia	GA	L	1,961,479	1,434,675	418,498	383,359	1,709,255	950,114
12.	Hawaii	HI	N						
13.	Idaho	ID	L	1,209,275	1,549,022	557,560	338,085	832,969	591,428
14.	Illinois	IL	L	2,588,380	2,091,747	2,016,328	2,822,431	4,556,650	4,521,448
15.	Indiana	IN	L	1,600,940	1,665,588	798,156	736,915	881,326	874,749
16.	Iowa	IA	L	322,931	111,617	586,253	82,853	1,386,053	1,168,075
17.	Kansas	KS	L	204,942	321,655	296,867	103,950	184,035	528,683
18.	Kentucky	KY	L	8,000,749	8,646,452	3,905,030	4,612,696	10,339,361	8,952,611
19.	Louisiana	LA	L	785,818	1,251,689	623,887	281,376	1,764,181	1,370,947
20.	Maine	ME	N						
21.	Maryland	MD	L	6,020,595	6,884,053	3,885,678	4,569,766	16,460,297	15,873,108
22.	Massachusetts	MA	L	892,119	1,168,683	835,200	1,262,067	3,110,199	2,423,601
23.	Michigan	MI	L	1,448,282	1,481,036	1,181,638	3,062,769	2,208,351	4,376,506
24.	Minnesota	MN	L	309,946	371,869	29,342	407,457	1,239,646	1,206,194
25.	Mississippi	MS	L	1,959,955	2,935,692	1,605,536	752,689	3,243,314	1,933,199
26.	Missouri	MO	L	878,284	1,316,536	863,587	592,263	1,669,715	1,560,122
27.	Montana	MT	L	973,111	772,697	969,394	749,559	384,536	205,439
28.	Nebraska	NE	L	103,054	149,865	10,558	845,030	125,559	249,656
29.	Nevada	NV	L	93,216	97,223	9,059	17,704	21,957	48,498
30.	New Hampshire	NH	N	(263)	1,721				
31.	New Jersey	NJ	L	9,814,450	11,864,914	11,191,427	5,395,911	26,401,925	25,101,977
32.	New Mexico	NM	L	581,933	650,169	224,050	286,145	1,016,481	786,676
33.	New York	NY	L	3,244,591	4,269,586	2,434,551	1,996,190	8,802,959	9,945,945
34.	North Carolina	NC	L	4,284,053	4,636,859	11,195,559	3,038,598	8,767,406	8,918,091
35.	North Dakota	ND	L	60,642	139,892	55,561	35,330	16,842	74,811
36.	Ohio	OH	L	4,204,381	4,675,394	3,295,156	2,670,969	5,270,989	4,039,141
37.	Oklahoma	OK	L	2,975,525	3,515,096	2,346,430	3,762,277	2,181,329	2,615,063
38.	Oregon	OR	L	5,127,945	4,777,103	1,707,954	818,414	3,776,037	3,590,909
39.	Pennsylvania	PA	L	13,949,545	16,394,143	12,721,131	14,000,160	54,870,590	56,282,023
40.	Rhode Island	RI	L	21,467	19,319			6,172	1,042
41.	South Carolina	SC	L	1,887,631	1,971,537	1,416,992	2,827,780	3,213,521	5,043,716
42.	South Dakota	SD	L	98,713	89,189	8,278	36,739	21,741	27,171
43.	Tennessee	TN	L	1,811,719	2,080,554	1,999,433	464,275	3,625,102	3,377,990
44.	Texas	TX	L	2,575,399	2,611,835	859,066	857,806	3,436,723	2,244,934
45.	Utah	UT	L	835,323	950,641	331,135	638,806	1,335,470	757,977
46.	Vermont	VT	L						
47.	Virginia	VA	L	1,929,264	2,633,373	1,325,350	1,607,756	5,453,662	5,000,447
48.	Washington	WA	L	11,131,604	10,654,321	3,192,826	2,468,179	9,503,178	8,652,881
49.	West Virginia	WV	L	1,505,506	1,443,599	488,426	430,213	1,142,382	1,156,427
50.	Wisconsin	WI	L	858,985	827,983	555,161	820,592	1,626,214	2,119,944
51.	Wyoming	WY	L	257,140	298,296	63,511	82,492	144,284	148,381
52.	American Samoa	AS	N						
53.	Guam	GU	N						
54.	Puerto Rico	PR	N						
55.	U.S. Virgin Islands	VI	N						
56.	Northern Mariana Islands	MP	N						
57.	Canada	CN	N						
58.	Aggregate Other Alien	OT	X X X						
59.	Totals	(a) 48		114,418,960	125,242,057	97,951,671	75,203,351	251,680,573	231,428,740

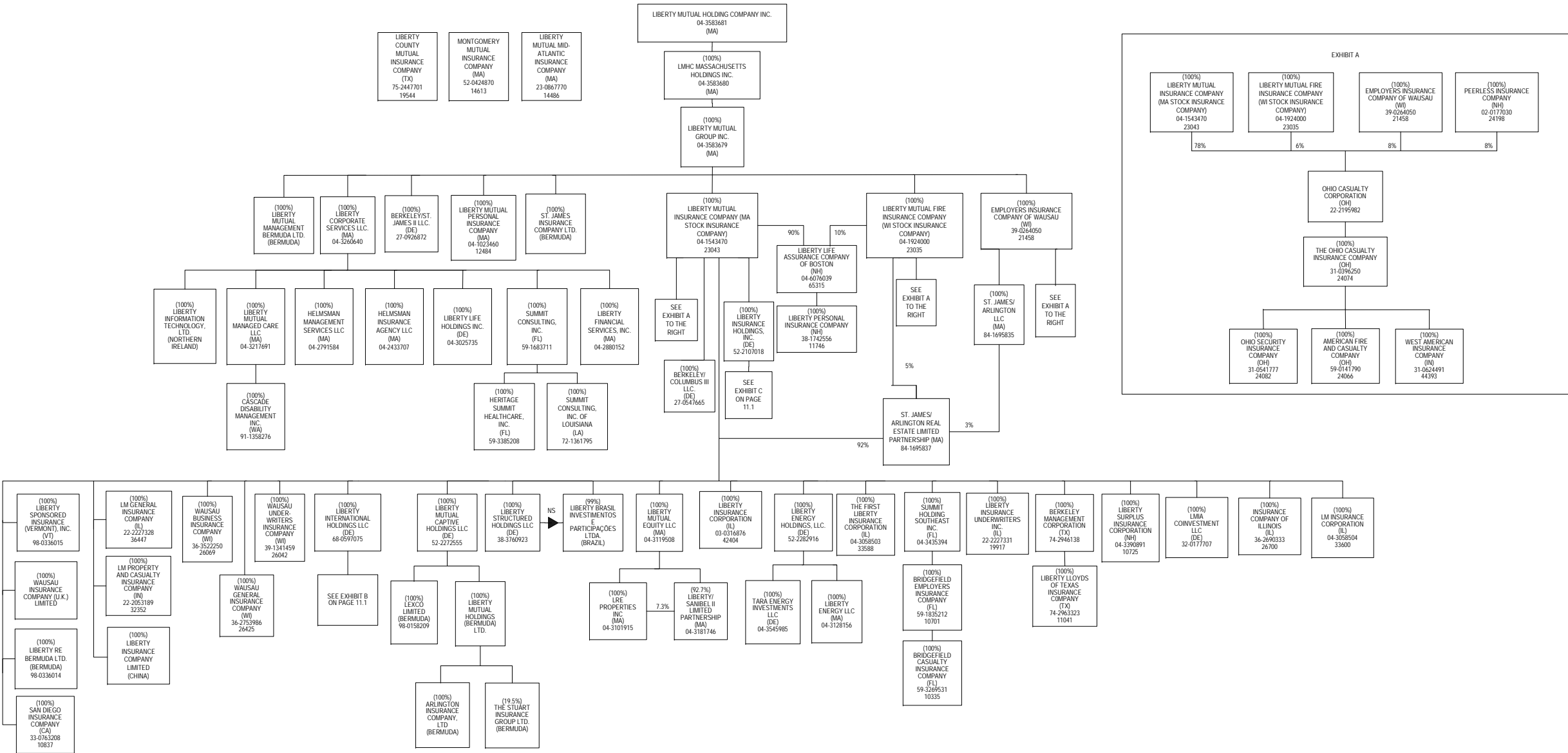
DETAILS OF WRITE-INS							
5801.		X X X					
5802.		X X X					
5803.		X X X					
5898.	Summary of remaining write-ins for Line 58 from overflow page	X X X					
5899.	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X					

(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.



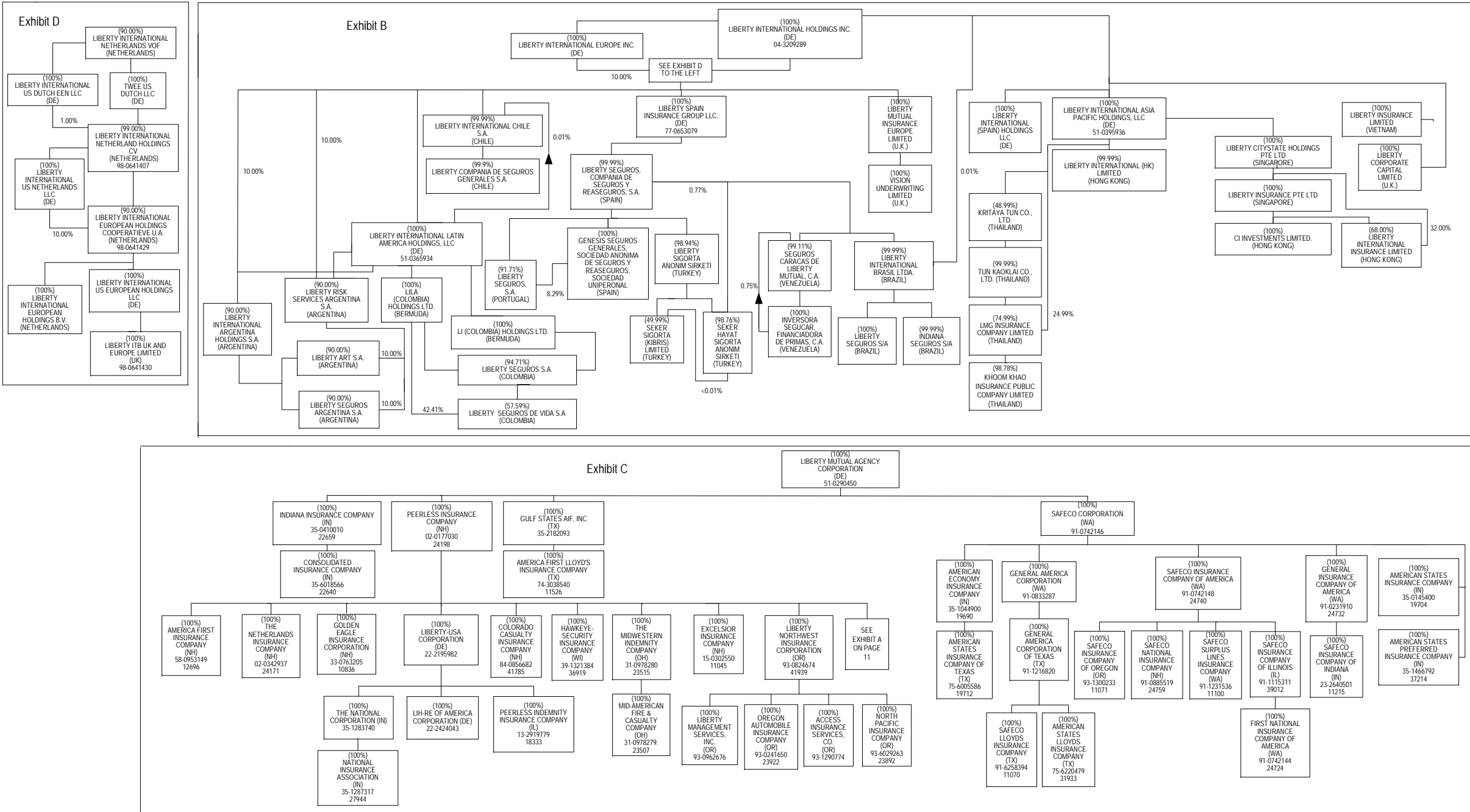
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



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

PART 1 - ORGANIZATIONAL CHART



PART 1 – LOSS EXPERIENCE

Lines of Business	Current Year to Date			Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	241,677	706,596	292.4	3.7
2. Allied lines	226,849	263,632	116.2	96.5
3. Farmowners multiple peril				
4. Homeowners multiple peril	8,877,690	8,836,905	99.5	93.5
5. Commercial multiple peril	45,916,317	43,241,137	94.2	73.9
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	304,583	7,617	2.5	14.3
10. Financial guaranty				
11.1 Medical professional liability-occurrence				
11.2 Medical professional liability-claims made				
12. Earthquake	142,812			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	13,807,420	22,932,832	166.1	58.0
17.1 Other liability-occurrence	5,106,478	5,314,985	104.1	79.0
17.2 Other liability-claims made	280			
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence	1,022,614	142,520	13.9	-2.9
18.2 Products liability-claims made				
19.1, 19.2 Private passenger auto liability	7,892,852	4,160,790	52.7	82.8
19.3, 19.4 Commercial auto liability	22,560,168	16,610,808	73.6	52.5
21. Auto physical damage	10,215,839	7,907,743	77.4	63.7
22. Aircraft (all perils)				
23. Fidelity		(125)		-132.7
24. Surety	1,586,912	9,066,761	571.3	51.4
26. Burglary and theft				
27. Boiler and machinery	3,610			
28. Credit				
29. International				
30. Warranty				
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				
35. TOTALS	117,906,101	119,192,201	101.1	67.6

DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)				

PART 2 – DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	42,772	262,140	236,658
2. Allied lines	1,275	234,323	262,604
3. Farmowners multiple peril			
4. Homeowners multiple peril	3,239,976	8,563,219	9,241,974
5. Commercial multiple peril	14,222,246	43,415,696	49,280,555
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	84,125	273,777	328,898
10. Financial guaranty			
11.1 Medical professional liability-occurrence			
11.2 Medical professional liability-claims made			
12. Earthquake	52,951	138,765	147,486
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	5,753,688	13,458,986	13,793,086
17.1 Other liability-occurrence	2,143,508	5,541,168	4,684,337
17.2 Other liability-claims made	203	706	(101)
17.3 Excess Workers' Compensation			
18.1 Products liability-occurrence	268,953	848,354	995,475
18.2 Products liability-claims made			
19.1, 19.2 Private passenger auto liability	2,527,935	7,592,135	8,879,924
19.3, 19.4 Commercial auto liability	7,641,955	22,413,632	24,410,017
21. Auto physical damage	3,419,960	10,188,395	11,248,924
22. Aircraft (all perils)			
23. Fidelity			
24. Surety	521,626	1,481,680	1,731,292
26. Burglary and theft			
27. Boiler and machinery	1,429	5,985	928
28. Credit			
29. International			
30. Warranty			
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			
35. TOTALS	39,922,602	114,418,961	125,242,057

DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)				

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 & 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 - 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 - 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2008 + prior	17,342	13,974	31,316	5,852	509	6,361	13,420	415	10,653	24,488	1,930	(2,397)	(467)
2. 2009	6,052	6,199	12,251	2,772	86	2,858	4,338	277	4,325	8,940	1,058	(1,511)	(453)
3. Subtotals 2009 + prior	23,394	20,173	43,567	8,624	595	9,219	17,758	692	14,978	33,428	2,988	(3,908)	(920)
4. 2010	9,638	12,337	21,975	6,707	829	7,536	6,263	696	6,690	13,649	3,332	(4,122)	(790)
5. Subtotals 2010 + prior	33,032	32,510	65,542	15,331	1,424	16,755	24,021	1,388	21,668	47,077	6,320	(8,030)	(1,710)
6. 2011	X X X	X X X	X X X	X X X	18,095	18,095	X X X	8,488	10,887	19,375	X X X	X X X	X X X
7. Totals	33,032	32,510	65,542	15,331	19,519	34,850	24,021	9,876	32,555	66,452	6,320	(8,030)	(1,710)

8. Prior Year-End Surplus As

13

Regards Policyholders 44,356

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. 19.133 2. -24.700 3. -2.609  
Col. 13, Line 7  
Line 8

4. -3.855

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?	YES

Explanation:

The Trusteed Surplus Statement is not required as the Company is a U.S. insurer.

Supplement A to Schedule T is not required as the Company does not provide medical professional liability coverage for physicians, hospitals, other health care professionals and other health care facilities.

Medicare Part D Coverage Supplement is not required as the Company does not provide prescription drug coverage.

Bar Code:



OVERFLOW PAGE FOR WRITE-INS

Page 3 - Continuation

	1	2
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR LIABILITIES	Current Statement Date	December 31, Prior Year
2504. Accrued return retrospective premiums	24,100	73,045
2505. Private passenger auto escrow		6,421
2597. Totals (Lines 2504 through 2596) (Page 3, Line 2598)	24,100	79,466

SCHEDULE A - VERIFICATION  
Real Estate

	1 Year To Date	2 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 Year To Date	2 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 Year To Date	2 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 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	116,414,426	117,998,881
2. Cost of bonds and stocks acquired	20,493,842	24,286,088
3. Accrual of discount	40,134	55,731
4. Unrealized valuation increase (decrease)		26,551
5. Total gain (loss) on disposals		
6. Deduct consideration for bonds and stocks disposed of	15,108,875	25,485,708
7. Deduct amortization of premium	508,981	467,117
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	121,330,546	116,414,426
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	121,330,546	116,414,426

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)	118,997,689	52,697,436	55,581,385	(192,310)	122,710,097	118,997,689	115,921,430	118,888,025
2. Class 2 (a)	8,221,165	1,061,737	502,337	(34,667)	6,509,907	8,221,165	8,745,898	5,302,297
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)								
7. Total Bonds	127,218,854	53,759,173	56,083,722	(226,977)	129,220,004	127,218,854	124,667,328	124,190,322
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	127,218,854	53,759,173	56,083,722	(226,977)	129,220,004	127,218,854	124,667,328	124,190,322

5012

(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 \$ 3,336,782; 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	3,336,782	X X X	3,336,782	353	

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	7,775,896	7,836,215
2. Cost of short-term investments acquired	148,423,586	90,697,747
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	152,862,700	90,758,066
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	3,336,782	7,775,896
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	3,336,782	7,775,896

**NONE      Schedule DB - Part A and B Verification**

**NONE      Schedule DB - Part C - Section 1**

**NONE      Schedule DB - Part C - Section 2**

**NONE      Schedule DB - Verification**

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		305,458
2. Cost of cash equivalents acquired		
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		305,458
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

**NONE      Schedule A - Part 2 and 3**

**NONE      Schedule B - Part 2 and 3**



**NONE      Schedule BA - Part 2 and 3**

## SCHEDULE D - PART 3

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

[illegible]

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

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 Ident-ification	Description	F o r e i g n	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 (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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 Design-ation or Market Indicator (a)
83162C-MK-6 83162C-SU-8	SBAP_02-20H SBAP_09-20I		08/01/2011 09/01/2011	MBS PAYMENT MBS PAYMENT		131,036 312,389	131,036.00 312,389.00	139,107 312,389	131,784 312,389		(748)		(748)		131,036 312,389				7,085 13,135	08/01/2022 09/01/2029	1 1
0599999	Total - Bonds - U.S. Governments				X X X	443,425	443,425.00	451,496	444,173		(748)		(748)		443,425				20,220	X X X	X X X
64966B-E6-6	NYC SER C		08/01/2011	MATURITY		1,000,000	1,000,000.00	1,052,440	1,006,554		(6,554)		(6,554)		1,000,000				52,500	08/01/2011	1FE
2499999	U.S. Total - Bonds - Political Subdivisions of States, Territories and Possessions				X X X	1,000,000	1,000,000.00	1,052,440	1,006,554		(6,554)		(6,554)		1,000,000				52,500	X X X	X X X
E6S	312968-WK-2		09/01/2011	MBS PAYMENT		69,680	69,680.00	69,354	69,523		157		157		69,680				2,091	01/01/2019	1
	312968-Z9-4		09/01/2011	MBS PAYMENT		27,723	27,723.00	27,446	27,616		108		108		27,723				857	12/01/2018	1
	312969-TV-0		09/01/2011	MBS PAYMENT		195,553	195,553.00	194,927	195,377		176		176		195,553				5,551	12/01/2018	1
	31292H-XN-9		09/01/2011	MBS PAYMENT		168,401	168,401.00	167,283	168,168		233		233		168,401				5,660	06/01/2032	1
	31283H-WY-7		09/01/2011	MBS PAYMENT		399,987	399,987.00	400,024	400,032		(45)		(45)		399,987				14,787	03/01/2032	1
	31404R-FN-2		09/01/2011	MBS PAYMENT		70,520	70,520.00	70,448	70,497		23		23		70,520				2,203	04/01/2033	1
	31404Y-YE-6		09/01/2011	MBS PAYMENT		738,093	738,093.00	737,689	738,103		(10)		(10)		738,093				24,357	08/01/2033	1
	31407X-NP-2		09/01/2011	MBS PAYMENT		212,356	212,355.00	212,887	212,454		(98)		(98)		212,356				7,736	05/01/2035	1
3199999	U.S. Total - Bonds - Special Revenue and Special Assessment Non-Guaranteed Obl				X X X	1,882,313	1,882,312.00	1,880,058	1,881,770		544		544		1,882,313				63,242	X X X	X X X
760759-AC-4	REPUBLIC SERVICES INC		08/15/2011	MATURITY		500,000	500,000.00	516,835	502,337		(2,337)		(2,337)		500,000				33,750	08/15/2011	2FE
3899999	Total - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	500,000	500,000.00	516,835	502,337		(2,337)		(2,337)		500,000				33,750	X X X	X X X
8399997	Total - Bonds - Part 4				X X X	3,825,738	3,825,737.00	3,900,829	3,834,834		(9,095)		(9,095)		3,825,738				169,712	X X X	X X X
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8399999	Total Bonds				X X X	3,825,738	3,825,737.00	3,900,829	3,834,834		(9,095)		(9,095)		3,825,738				169,712	X X X	X X X
9999999	Totals					3,825,738	X X X	3,900,829	3,834,834		(9,095)		(9,095)		3,825,738				169,712	X X X	X X X

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

**NONE      Schedule DB - Part A - Section 1**

**NONE      Schedule DB - Part B - Section 1**

**NONE      Schedule DB - Part D**

SCHEDULE DL - PART 1

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1	2	3	4	5	6
CUSIP Identification	Description	NAIC Desig- nation/ Market Indicator	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
000000-00-0	BARCLAYS BANK PLC - Time Deposit	1	23,706	23,706	10/03/2011
000000-00-0	BARCLAYS CAPITAL - REPO - A1P1 Money Markets	1	391,154	391,154	10/31/2011
000000-00-0	DEN DANSKE LONDON - Time Deposit	1	177,797	177,797	10/03/2011
000000-00-0	DEUTSCHE BANK GC - Time Deposit	1	30,818	30,818	10/03/2011
000000-00-0	FMS WERTMANAGEMENT - Time Deposit	1	59,266	59,266	10/03/2011
000000-00-0	NATIXIS FINANCIAL PRODUCTS LLC - Master Note - Floating	1	177,797	177,797	10/03/2011
000000-00-0	NATIXIS GC - Time Deposit	1	11,853	11,853	10/03/2011
000000-00-0	RBC CAPITAL MKS - REPO - AA Corporate Bonds	1	59,266	59,266	11/04/2011
000000-00-0	SUMITOMO MITSUI BANK CORP BRUS - Time Deposit	1	47,413	47,413	10/17/2011
000000-00-0	UNITED OVERSEAS BANK LTD, NY - Time Deposit	1	59,267	59,266	10/28/2011
000000-00-0	GOLDMAN SACHS GROUP, INC - Promissory Notes	1	109,049	109,049	10/17/2011
00077K-9A-3	ABN Amro Bank N.V. - Eurodollar Zero Coupon CD	1	94,818	94,801	10/12/2011
05576V-XM-1	BTM CAPITAL CORP - Commercial Paper	1	47,407	47,400	10/21/2011
0667K8-9R-9	BANQUE ETCAISSE D EPARGNE DE L ETAT - Eurodollar Zero Coupon CD	1	47,405	47,400	10/26/2011
06737J-X3-4	BARCLAYS U.S. FUNDING CORP - Commercial Paper	1	59,266	59,266	10/03/2011
20259X-2W-2	COMMERZBANK AG NY - Yankee C/D - Fixed	1	59,267	59,266	10/03/2011
22550C-T3-5	CREDIT SUISSE, NY - Yankee C/D - Fixed	1	82,972	83,007	10/04/2011
25154U-CG-7	DEUTSCHE BANK N.Y. - Yankee C/D - Fixed	1	47,414	47,413	10/19/2011
29603F-EF-9	ERSTE BANK NEW YORK - Yankee C/D - Fixed	1	59,269	59,265	10/11/2011
29604D-XU-9	Erste Abwicklungsanstalt - Commercial Paper	1	59,256	59,249	10/28/2011
29604D-XX-3	Erste Abwicklungsanstalt - Commercial Paper	1	59,255	59,245	10/31/2011
65602Q-KF-3	NORINCHUKIN BANK NY - Yankee C/D - Fixed	1	47,408	47,412	12/01/2011
65602Q-LN-5	NORINCHUKIN BANK NY - Yankee C/D - Fixed	1	71,115	71,119	12/22/2011
6931M3-XB-0	PB FINANCE DELAWARE - Commercial Paper	1	113,782	113,739	10/11/2011
80584U-X5-3	SCALDIS CAPITAL LLC - Commercial Paper	1	154,087	154,072	10/05/2011
83050U-XM-5	SKANDANAVISKA ENSKILDA BANKEN - Commercial Paper	1	80,593	80,583	10/21/2011
83051A-ST-9	SKANDI NEW YORK - Yankee C/D - Fixed	1	59,266	59,266	10/11/2011
8672E3-XB-7	SUNCORP METWAY LTD - Commercial Paper	1	82,553	82,537	10/11/2011
8672E3-XQ-4	SUNCORP METWAY LTD - Commercial Paper	1	71,109	71,098	10/24/2011
86958G-ZL-2	SVENSKA HANDELSBANKEN,INC - Commercial Paper	1	59,227	59,218	12/20/2011
87019Q-9G-5	SWEDBANK, LONDON - Eurodollar C/D - Fixed	1	59,267	59,266	10/24/2011
3299999	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations		2,562,122	2,562,007	X X X
000000-00-0	BARCLAYS CAPITAL - REPO-PRI LAB CMO'S	1	118,532	118,532	10/31/2011
000000-00-0	CITIGROUP GLOBAL MARKETS INC - REPO - AAA Asset Backed Securities	1	118,532	118,532	11/04/2011
000000-00-0	ML PIERCE FENNER & SMITH INC - REPO - U.S. Agency Mortgages	1	16,594	16,594	10/03/2011
000000-00-0	NOMURA SECURITIES - REPO - U.S. Agency Mortgages	2	118,532	118,532	10/03/2011
000000-00-0	SOCIETE GENERALE NY BRANCH - REPO - U.S. Agency Mortgages	1	113,773	113,773	10/03/2011
1373X3-X6-9	CANCARA ASSET SECURITISATION LLC - Commercial Paper - Asset Backed	1	71,117	71,105	10/06/2011
1373X3-XL-6	CANCARA ASSET SECURITISATION LLC - Commercial Paper - Asset Backed	1	47,407	47,401	10/20/2011
3686M1-XB-7	GEMINI SECURITIZATION CORP - Commercial Paper - Asset Backed	1	59,322	59,309	10/11/2011
56274M-X6-4	MANHATTAN ASSET FUNDING COMPANY - Commercial Paper - Asset Backed	1	71,117	71,104	10/06/2011
56274M-XJ-6	MANHATTAN ASSET FUNDING COMPANY - Commercial Paper - Asset Backed	1	47,408	47,403	10/18/2011
5766P1-X3-0	MATCHPOINT FINANCE PLC - Commercial Paper - Asset Backed	1	177,795	177,768	10/03/2011
76203M-XB-7	RHEIN-MAIN SECURITISATON LIMITED - Commercial Paper - Asset Backed	1	103,353	103,300	10/11/2011
76205M-XB-5	RHEINGOLD SECURITIZATION - Commercial Paper - Asset Backed	1	71,115	71,081	10/11/2011
78064J-GQ-4	ROYAL PARK INVESTMENT FUNDING CORP - Commercial Paper - Asset Backed	1	23,706	23,693	10/07/2011
78064T-FS-9	ROYAL PARK INVESTMENT FUNDING CORP - Commercial Paper - Asset Backed	1	47,406	47,383	10/27/2011
78064T-FU-4	ROYAL PARK INVESTMENT FUNDING CORP - Commercial Paper - Asset Backed	1	94,810	94,772	10/27/2011
92512M-X3-8	VERSAILLES COMMERCIAL PAPER LLC - Commercial Paper - Asset Backed	1	118,530	118,517	10/03/2011
92512M-X4-6	VERSAILLES COMMERCIAL PAPER LLC - Commercial Paper - Asset Backed	1	71,117	71,110	10/04/2011
98137S-XK-9	WORKING CAPITAL MANAGEMENT CO. - Commercial Paper - Asset Backed	1	47,408	47,399	10/19/2011
3599999	Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities		1,537,574	1,537,308	X X X
3899999	Subtotals – Industrial and Miscellaneous (Unaffiliated)		4,099,696	4,099,315	X X X
7799999	Totals – Issuer Obligations		2,562,122	2,562,007	X X X
8099999	Totals – Other Loan-Backed and Structured Securities		1,537,574	1,537,308	X X X
8399999	Total Bonds		4,099,696	4,099,315	X X X
9999999	Totals		4,099,696	4,099,315	X X X

General Interrogatory:

1. Total activity for the year to date	Fair Value \$	1,223,621	Book/Adjusted Carrying Value \$	1,223,667							
2. Average balance for the year to date	Fair Value \$	5,299,497	Book/Adjusted Carrying Value \$	5,329,536							
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:											
NAIC 1 \$	3,980,783;	NAIC 2 \$	118,532;	NAIC 3 \$	0;	NAIC 4 \$	0;	NAIC 5 \$	0;	NAIC 6 \$	0.

**NONE      Schedule DL - Part 2**



**NONE      Schedule E - Part 1**

**NONE      Schedule E - Part 2**



DIRECTOR AND OFFICER SUPPLEMENT  
Year To Date For The Period Ended 2011

NAIC Group Code 0111

NAIC Company Code 24066

Company Name American Fire and Casualty Company

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [ X ] No [ ]

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [ X ] No [ ]

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified: \$ 3,589  
2.32 Amount estimated using reasonable assumptions: \$

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. \$