



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2011
OF THE CONDITION AND AFFAIRS OF THE
General Automobile Insurance Company, Inc.

NAIC Group Code	3638	3638	NAIC Company Code	13703	Employer's ID Number	26-2465659
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		Ohio
Country of Domicile				United States		
Incorporated/Organized	01/22/2009			Commenced Business		01/28/2010
Statutory Home Office	9700 Rockside Road, Suite 250			Valley View, OH 44125		
	(Street and Number)			(City or Town, State and Zip Code)		
Main Administrative Office	2636 Elm Hill Pike, Suite 510			Nashville, TN 37214		615-242-1961
	(Street and Number)			(City or Town, State and Zip Code)		(Area Code) (Telephone Number)
Mail Address	P. O. Box 305054			Nashville, TN 37230-5054		
	(Street and Number or P.O. Box)			(City or Town, State and Zip Code)		
Primary Location of Books and Records	2636 Elm Hill Pike, Suite 510			Nashville, TN 37214		615-744-1221
	(Street and Number)			(City or Town, State and Zip Code)		(Area Code) (Telephone Number)
Internet Website Address				www.pgac.com		
Statutory Statement Contact	R Burton Barnes Jr.			615-744-1221		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	bbarnes@pgac.com			615-744-1608		
	(E-mail Address)			(Fax Number)		

OFFICERS

Name	Title	Name	Title
RANDY PHILIP PARKER	Chairman, President & CEO	BRIAN MICHAEL DONOVAN	CFO, Treasurer & Assistant Secretary
DAVID LEE HETTINGER	Sr. V.P., Chief Administrative Officer		

OTHER OFFICERS

SHERRILL CLEEK KAISER	Secretary	EILEEN MARY MANNERS	Assistant V.P., Claims
ALLISON WALKER GARRETSON	V.P., Underwriting & Premium Finance	BARRY SCOT DICE	V.P., Direct Sales & Marketing
KENTON LEE FOURMAN	V.P., Chief Information Officer	CHARLES WESLEY KIRKLAND, JR.	V.P., Claims
ERIC WILLIAM BUR	V.P., IA Sales & Distribution	JOHN ALLEN HOLLAR	V.P., Product Management
ANDREW PETER MARTIN	Sr. V.P. Company-wide Sales&Distribution	ROBERT EUGENE NELSON	Assistant Secretary
ELIZABETH ANN ROBERTS	V.P., Human Resources	TODD RAYMOND HAKALA	V.P., Actuary Services

DIRECTORS OR TRUSTEES

BRIAN MICHAEL DONOVAN	DAVID LEE HETTINGER	ELIZABETH ANN ROBERTS	RANDY PHILIP PARKER
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State of Tennessee

County of Davidson 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.

RANDY PHILIP PARKER Chairman, President & CEO	BRIAN MICHAEL DONOVAN CFO, Treasurer & Assistant Secretary	ROBERT EUGENE NELSON Assistant Secretary
Subscribed and sworn to before me this 24th day of February, 2012		a. Is this an original filing? Yes [X] No [] b. If no, 1. State the amendment number 2. Date filed 3. Number of pages attached
Susan Hawk Notary Public May 5, 2015		

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	16,304,406		16,304,406	14,378,809
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	0		0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
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 (\$0 , Schedule E - Part 1), cash equivalents (\$0 , Schedule E - Part 2) and short-term investments (\$874,867 , Schedule DA).....	874,867		874,867	2,632,227
6. Contract loans (including \$premium notes).....			0	0
7. Derivatives (Schedule DB).....			0	0
8. Other invested assets (Schedule BA)	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets	12	0	12	218
12. Subtotals, cash and invested assets (Lines 1 to 11)	17,179,285	0	17,179,285	17,011,254
13. Title plants less \$charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	131,767		131,767	119,831
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	781,937	4,071	777,866	896,489
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$earned but unbilled premiums).....	8,158,699		8,158,699	6,557,459
15.3 Accrued retrospective premiums.....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
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	581,010		581,010	724,987
18.2 Net deferred tax asset.....	962,985	98,477	864,508	741,852
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	0
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).....	27,795,683	102,548	27,693,135	26,051,872
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	27,795,683	102,548	27,693,135	26,051,872
DETAILS OF WRITE-INS				
1101. Miscellaneous Income Due.....	12		12	218
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)	12	0	12	218
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 Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	5,888,687	4,954,211
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	473,706	241,177
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	1,430,606	898,189
4. Commissions payable, contingent commissions and other similar charges		0
5. Other expenses (excluding taxes, licenses and fees)		0
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	336,878	285,231
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses)).....		0
7.2 Net deferred tax liability.....		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$9,326,016 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	8,726,819	8,921,683
10. Advance premium.....	20,655	67,048
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)		0
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		0
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated.....		0
16. Provision for reinsurance (Schedule F, Part 7)	0	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	913,978	368,346
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	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	17,791,329	15,735,885
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	17,791,329	15,735,885
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	2,500,000	2,500,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus	7,500,000	7,500,000
35. Unassigned funds (surplus)	(98,194)	315,987
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) (Page 4, Line 39)	9,901,806	10,315,987
38. Totals (Page 2, Line 28, Col. 3)	27,693,135	26,051,872
DETAILS OF WRITE-INS		
2501.		
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)	0	0
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.		
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)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	22,600,175	20,939,388
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	14,635,071	12,943,607
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	2,702,176	1,895,352
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	9,774,120	7,766,576
5. Aggregate write-ins for underwriting deductions .....	.0	.0
6. Total underwriting deductions (Lines 2 through 5)	27,111,367	22,605,535
7. Net income of protected cells .....	.0	.0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(4,511,192)	(1,666,147)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	539,245	307,296
10. Net realized capital gains (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses))	90,096	28,742
11. Net investment gain (loss) (Lines 9 + 10)	629,341	336,038
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ ..... ) .....	.0	.0
13. Finance and service charges not included in premiums	3,287,650	1,872,706
14. Aggregate write-ins for miscellaneous income	53,784	(71,140)
15. Total other income (Lines 12 through 14)	3,341,434	1,801,566
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(540,417)	471,457
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)	(540,417)	471,457
19. Federal and foreign income taxes incurred	10,679	899,532
20. Net income (Line 18 minus Line 19) (to Line 22)	(551,096)	(428,075)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	10,315,987	10,021,960
22. Net income (from Line 20)	(551,096)	(428,075)
23. Net transfers (to) from Protected Cell accounts .....		.0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ ..... ..		.0
25. Change in net unrealized foreign exchange capital gain (loss) .....		.0
26. Change in net deferred income tax	200,707	762,276
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(62,348)	(40,200)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....	.0	.0
29. Change in surplus notes .....		.0
30. Surplus (contributed to) withdrawn from protected cells .....		.0
31. Cumulative effect of changes in accounting principles .....		.0
32. Capital changes:		
32.1 Paid in .....		.0
32.2 Transferred from surplus (Stock Dividend)		1,500,000
32.3 Transferred to surplus .....		.0
33. Surplus adjustments:		
33.1 Paid in .....		.0
33.2 Transferred to capital (Stock Dividend)		(1,500,000)
33.3 Transferred from capital .....		.0
34. Net remittances from or (to) Home Office .....		.0
35. Dividends to stockholders .....		.0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....	.0	.0
37. Aggregate write-ins for gains and losses in surplus	(1,444)	26
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(414,181)	294,027
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	9,901,806	10,315,987
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page .....	.0	.0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0
1401. Other Interest Income / (Expense)	53,784	(71,140)
1402. Other Miscellaneous Income .....	.0	.0
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page .....	.0	.0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	53,784	(71,140)
3701. Other Increase / (Decreases)	(1,444)	26
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page .....	.0	.0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	(1,444)	26

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	20,892,006	22,454,395
2. Net investment income.....	587,775	263,689
3. Miscellaneous income.....	3,341,434	1,801,566
4. Total (Lines 1 through 3).....	24,821,215	24,519,650
5. Benefit and loss related payments.....	13,468,066	7,748,219
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	11,892,232	8,478,508
8. Dividends paid to policyholders.....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	(133,297)	1,630,972
10. Total (Lines 5 through 9).....	25,227,001	17,857,699
11. Net cash from operations (Line 4 minus Line 10).....	(405,786)	6,661,951
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	3,819,954	1,810,010
12.2 Stocks.....	0	0
12.3 Mortgage loans.....	0	0
12.4 Real estate.....	0	0
12.5 Other invested assets.....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0
12.7 Miscellaneous proceeds.....	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	3,819,954	1,810,010
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	5,715,922	10,025,786
13.2 Stocks.....	0	0
13.3 Mortgage loans.....	0	0
13.4 Real estate.....	0	0
13.5 Other invested assets.....	0	0
13.6 Miscellaneous applications.....	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	5,715,922	10,025,786
14. Net increase (decrease) in contract loans and premium notes.....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14).....	(1,895,968)	(8,215,776)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds.....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	0	0
16.6 Other cash provided (applied).....	544,394	360,195
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	544,394	360,195
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).....	(1,757,360)	(1,193,630)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	2,632,227	3,825,857
19.2 End of year (Line 18 plus Line 19.1).....	874,867	2,632,227

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	0	0	0	0
2.	Allied lines	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	0	0	0	0
5.	Commercial multiple peril	0	0	0	0
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	0	0	0	0
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 (group and individual)	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	0	0	0	0
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	17,190,923	6,732,014	6,618,600	17,304,337
19.3,19.4	Commercial auto liability	0	0	0	0
21.	Auto physical damage	5,214,388	2,189,669	2,108,219	5,295,838
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	0	0	0	0
32.	Reinsurance - nonproportional assumed liability	0	0	0	0
33.	Reinsurance - nonproportional assumed financial Lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	22,405,311	8,921,683	8,726,819	22,600,175
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire					0
2.	Allied lines					0
3.	Farmowners multiple peril					0
4.	Homeowners multiple peril					0
5.	Commercial multiple peril					0
6.	Mortgage guaranty					0
8.	Ocean marine					0
9.	Inland marine					0
10.	Financial guaranty					0
11.1	Medical professional liability - occurrence					0
11.2	Medical professional liability - claims-made					0
12.	Earthquake					0
13.	Group accident and health					0
14.	Credit accident and health (group and individual)					0
15.	Other accident and health					0
16.	Workers' compensation					0
17.1	Other liability - occurrence					0
17.2	Other liability - claims-made					0
17.3	Excess workers' compensation					0
18.1	Products liability - occurrence					0
18.2	Products liability - claims-made					0
19.1,19.2	Private passenger auto liability	6,618,600				6,618,600
19.3,19.4	Commercial auto liability					0
21.	Auto physical damage	2,108,219				2,108,219
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft					0
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Warranty.....					0
31.	Reinsurance - nonproportional assumed property					0
32.	Reinsurance - nonproportional assumed liability					0
33.	Reinsurance - nonproportional assumed financial lines					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	8,726,819	0	0	0	8,726,819
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)					8,726,819
DETAILS OF WRITE-INS						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case . Daily Pro-Rata.....

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
			2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1.	Fire						0
2.	Allied lines						0
3.	Farmowners multiple peril						0
4.	Homeowners multiple peril						0
5.	Commercial multiple peril						0
6.	Mortgage guaranty						0
8.	Ocean marine						0
9.	Inland marine						0
10.	Financial guaranty						0
11.1	Medical professional liability - occurrence						0
11.2	Medical professional liability - claims-made						0
12.	Earthquake						0
13.	Group accident and health						0
14.	Credit accident and health (group and individual)						0
15.	Other accident and health						0
16.	Workers' compensation						0
17.1	Other liability - occurrence						0
17.2	Other liability - claims-made						0
17.3	Excess workers' compensation						0
18.1	Products liability - occurrence						0
18.2	Products liability - claims-made						0
19.1,19.2	Private passenger auto liability	16,519,936	17,190,923		16,519,936		17,190,923
19.3,19.4	Commercial auto liability						0
21.	Auto physical damage	4,330,979	5,214,388		4,330,979		5,214,388
22.	Aircraft (all perils)						0
23.	Fidelity						0
24.	Surety						0
26.	Burglary and theft						0
27.	Boiler and machinery						0
28.	Credit						0
29.	International						0
30.	Warranty.....						0
31.	Reinsurance - nonproportional assumed property	XXX					0
32.	Reinsurance - nonproportional assumed liability	XXX					0
33.	Reinsurance - nonproportional assumed financial lines	XXX					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
35.	TOTALS	20,850,915	22,405,311	0	20,850,915	0	22,405,311
DETAILS OF WRITE-INS							
3401.	.....					
3402.	.....					
3403.	.....					
3498.	Sum. 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

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$ 0

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$ 0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business		Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1.	Fire .....				.0	.0	.0	.0	.0
2.	Allied lines .....				.0	.0	.0	.0	.0
3.	Farmowners multiple peril .....				.0	.0	.0	.0	.0
4.	Homeowners multiple peril .....				.0	.0	.0	.0	.0
5.	Commercial multiple peril .....				.0	.0	.0	.0	.0
6.	Mortgage guaranty .....				.0	.0	.0	.0	.0
8.	Ocean marine .....				.0	.0	.0	.0	.0
9.	Inland marine .....				.0	.0	.0	.0	.0
10.	Financial guaranty .....				.0	.0	.0	.0	.0
11.1	Medical professional liability - occurrence .....				.0	.0	.0	.0	.0
11.2	Medical professional liability - claims-made .....				.0	.0	.0	.0	.0
12.	Earthquake .....				.0	.0	.0	.0	.0
13.	Group accident and health .....				.0	.0	.0	.0	.0
14.	Credit accident and health (group and individual) .....				.0	.0	.0	.0	.0
15.	Other accident and health .....				.0	.0	.0	.0	.0
16.	Workers' compensation .....				.0	.0	.0	.0	.0
17.1	Other liability - occurrence .....				.0	.0	.0	.0	.0
17.2	Other liability - claims-made .....				.0	.0	.0	.0	.0
17.3	Excess workers' compensation .....				.0	.0	.0	.0	.0
18.1	Products liability - occurrence .....				.0	.0	.0	.0	.0
18.2	Products liability - claims-made .....				.0	.0	.0	.0	.0
19.1,19.2	Private passenger auto liability	7,427,783	10,529,367	7,427,783	10,529,367	5,865,927	4,783,451	11,611,843	67.1
19.3,19.4	Commercial auto liability .....				.0	.0	.0	.0	.0
21.	Auto physical damage	3,167,083	3,171,228	3,167,083	3,171,228	22,760	170,760	3,023,228	57.1
22.	Aircraft (all perils) .....				.0	.0	.0	.0	.0
23.	Fidelity .....				.0	.0	.0	.0	.0
24.	Surety .....				.0	.0	.0	.0	.0
26.	Burglary and theft .....				.0	.0	.0	.0	.0
27.	Boiler and machinery .....				.0	.0	.0	.0	.0
28.	Credit .....				.0	.0	.0	.0	.0
29.	International .....				.0	.0	.0	.0	.0
30.	Warranty .....				.0	.0	.0	.0	.0
31.	Reinsurance - nonproportional assumed property	XXX			.0	.0	.0	.0	.0
32.	Reinsurance - nonproportional assumed liability	XXX			.0	.0	.0	.0	.0
33.	Reinsurance - nonproportional assumed financial lines	XXX			.0	.0	.0	.0	.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	10,594,866	13,700,595	10,594,866	13,700,595	5,888,687	4,954,211	14,635,071	64.8
DETAILS OF WRITE-INS									
3401.	.....							
3402.	.....							
3403.	.....							
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded		
1.	Fire .....				.0				.0	
2.	Allied lines .....				.0				.0	
3.	Farmowners multiple peril .....				.0				.0	
4.	Homeowners multiple peril .....				.0				.0	
5.	Commercial multiple peril .....				.0				.0	
6.	Mortgage guaranty .....				.0				.0	
8.	Ocean marine .....				.0				.0	
9.	Inland marine .....				.0				.0	
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				(a) .0	
14.	Credit accident and health (group and individual) .....				.0				.0	
15.	Other accident and health .....				.0				(a) .0	
16.	Workers' compensation .....				.0				.0	
17.1	Other liability - occurrence .....				.0				.0	
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	3,333,046	4,466,770	3,333,046	4,466,770	744,867	1,399,157	744,867	5,865,927	1,391,977
19.3,19.4	Commercial auto liability .....				.0				.0	
21.	Auto physical damage	185,250	248,425	185,250	248,425	(89,347)	(225,665)	(89,347)	22,760	38,629
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			.0	XXX			.0	
32.	Reinsurance - nonproportional assumed liability	XXX			.0	XXX			.0	
33.	Reinsurance - nonproportional assumed financial lines	XXX			.0	XXX			.0	
34.	Aggregate write-ins for other lines of business .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
35.	TOTALS	3,518,296	4,715,195	3,518,296	4,715,195	655,520	1,173,492	655,520	5,888,687	1,430,606
DETAILS OF WRITE-INS										
3401.	.....								
3402.	.....								
3403.	.....								
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$ for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	(103,310)			(103,310)
1.2 Reinsurance assumed	913,718			913,718
1.3 Reinsurance ceded	(169,231)			(169,231)
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	979,639	0	0	979,639
2. Commission and brokerage:				
2.1 Direct, excluding contingent		7,223,800		7,223,800
2.2 Reinsurance assumed, excluding contingent	1,722,538	6,593,590		8,316,128
2.3 Reinsurance ceded, excluding contingent	673,905	7,204,882		7,878,787
2.4 Contingent-direct				0
2.5 Contingent-reinsurance assumed				0
2.6 Contingent-reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	1,048,633	6,612,508	0	7,661,141
3. Allowances to manager and agents			28,320	28,320
4. Advertising		14,878		14,878
5. Boards, bureaus and associations				0
6. Surveys and underwriting reports	167,540	624,385		791,925
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	59,588	803,788		863,376
8.2 Payroll taxes	1,813	41,479		43,292
9. Employee relations and welfare	132,043	234,697		366,740
10. Insurance	5,882	58,371		64,253
11. Directors' fees				0
12. Travel and travel items	48,469	30,495		78,964
13. Rent and rent items	31,678	100,209		131,887
14. Equipment	48,066	132,411		180,477
15. Cost or depreciation of EDP equipment and software				0
16. Printing and stationery	10,334	51,530		61,864
17. Postage, telephone and telegraph, exchange and express	43,419	348,602		392,021
18. Legal and auditing	31,044	91,630		122,674
19. Totals (Lines 3 to 18)	579,876	2,532,475	28,320	3,140,671
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$0		342,776		342,776
20.2 Insurance department licenses and fees	2,576	20,129		22,705
20.3 Gross guaranty association assessments				0
20.4 All other (excluding federal and foreign income and real estate)	1,481	14,182		15,663
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	4,057	377,087	0	381,144
21. Real estate expenses				0
22. Real estate taxes				0
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	89,971	252,050	0	342,021
25. Total expenses incurred	2,702,176	9,774,120	28,320	(a) 12,504,616
26. Less unpaid expenses - current year	1,430,606	336,878	0	1,767,484
27. Add unpaid expenses - prior year	898,189	285,231	0	1,183,420
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	2,169,759	9,722,473	28,320	11,920,552
DETAILS OF WRITE-INS				
2401. Outside Services.....	1,346	4,502		5,848
2402. Bank Fees.....		250,212		250,212
2403. Dues & Subscriptions.....	69,723	5,594		75,317
2498. Summary of remaining write-ins for Line 24 from overflow page	18,902	(8,258)	0	10,644
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	89,971	252,050	0	342,021

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....24,129	.....24,119
1.1	Bonds exempt from U.S. tax	(a) .....17,021	.....20,216
1.2	Other bonds (unaffiliated)	(a) .....514,459	.....523,210
1.3	Bonds of affiliates	(a) .....0	.....
2.1	Preferred stocks (unaffiliated)	(b) .....0	.....
2.11	Preferred stocks of affiliates	(b) .....0	.....
2.2	Common stocks (unaffiliated) .....	.....0	.....
2.21	Common stocks of affiliates .....	.....0	.....
3.	Mortgage loans	(c) .....	.....
4.	Real estate	(d) .....	.....
5.	Contract loans .....	.....	.....
6.	Cash, cash equivalents and short-term investments	(e) .....21	.....21
7.	Derivative instruments	(f) .....	.....
8.	Other invested assets .....	.....	.....
9.	Aggregate write-ins for investment income .....	.....0	.....0
10.	Total gross investment income	555,630	567,566
11.	Investment expenses		(g) .....28,321
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....28,321
17.	Net investment income (Line 10 minus Line 16)		539,245
DETAILS OF WRITE-INS			
0901.	.....	.....	.....
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0
0999.	Totals (Lines 0901 through 0903) plus 0998 (Line 9 above)	0	0
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		.....0
1599.	Totals (Lines 1501 through 1503) plus 1598 (Line 15 above)		0

(a) Includes \$9,470 accrual of discount less \$69,936 amortization of premium and less \$38,672 paid for accrued interest on purchases.
(b) Includes \$accrual of discount less \$amortization of premium and less \$0 paid for accrued dividends on purchases.
(c) Includes \$0 accrual of discount less \$0 amortization of premium and less \$paid for accrued interest on purchases.
(d) Includes \$for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
(e) Includes \$accrual of discount less \$amortization of premium and less \$paid for accrued interest on purchases.
(f) Includes \$accrual of discount less \$amortization of premium.
(g) Includes \$investment expenses and \$investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes \$interest on surplus notes and \$ interest on capital notes.
(i) Includes \$depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5.
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....			.....0		
1.1	Bonds exempt from U.S. tax .....			.....0		
1.2	Other bonds (unaffiliated)	90,096		90,096		
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	0	0	0	0	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0		0
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments			0	0	0
7.	Derivative instruments			0		
8.	Other invested assets	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	90,096	0	90,096	0	0
DETAILS OF WRITE-INS						
0901.	.....				
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903) plus 0998 (Line 9 above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	4,071	19,776	15,705
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	98,477	20,424	(78,053)
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	0	0	0
21. Furniture and equipment, including health care delivery assets	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other than invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	102,548	40,200	(62,348)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	102,548	40,200	(62,348)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. The accompanying financial statements of The General Automobile Insurance Company, Inc. (GAIC) have been prepared in accordance with the NAIC Accounting Practices and Procedures Manual except to the extent that Ohio law differs. However, as of this Statement date, there have been no requests from the State of Ohio to depart from the prescribed NAIC guidelines.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Ohio is shown below:

	<u>2011</u>	<u>2010</u>
<u>Net Income</u>		
(1) Ohio company state basis (Page 4, Line 20, Column 1 & 2)	\$(551)	\$(428)
(2) State prescribed practices that increase / (decrease) NAIC SAP:		
(3) State permitted practices that increase / (decrease) NAIC SAP:		
(4) NAIC SAP	\$(551)	\$(428)
<u>Surplus</u>		
(5) Ohio company state basis (Page 3, Line 37, Column 1 & 2)	\$9,902	\$10,316
(6) State prescribed practices that increase / (decrease) NAIC SAP:		
(7) State permitted practices that increase / (decrease) NAIC SAP:		
(8) NAIC SAP	\$9,902	\$10,316

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

- (1) Short-term investments are stated at cost.
- (2) Bonds are stated at amortized cost using the yield to maturity method.
- (3) Common stocks, if owned are stated at lower of cost or market.
- (4) The Company holds no preferred stock.
- (5) The Company holds no mortgage loans.
- (6) The Company holds no loan backed securities.
- (7) The Company has no investments in subsidiaries or affiliated companies.
- (8) The Company has no investments in joint ventures, partnerships & limited liability company.
- (9) The Company has no investments in derivatives.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation.
- (11) The Company has no loss reserves
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company has no pharmaceutical rebate receivables.

2. Accounting Changes and Corrections of Errors:

No change.

3. Business Combinations and Goodwill

None.

4. Discontinued Operations

None.

5. Investments

- A) The Company has no mortgage loans.
- B) The Company did not restructure any debt.
- C) The Company holds no reverse mortgages.
- D) Loan-Backed Securities
 - (1) The source used to determine prepayment assumptions is Intex.
 - (2) Not applicable.
 - (3) There are no securities currently held with recognized impairments.
 - (4) None.
 - (5) Not applicable.
- E) The Company has no repurchase agreements.
- F) The Company has no real estate investments.
- G) The Company has no low-income housing tax credits (LIHTC).

6. Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable.

7. Investment Income

All Investment Income due and accrued is admitted.

8. Derivative Instruments

NOTES TO FINANCIAL STATEMENTS

None.

9. Income Taxes

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

	31-Dec-11			31-Dec-10			Change	
	Ordinary	Capital	Total	Ordinary	Capital	Total	Capital	Total
Total gross deferred tax assets	1,004,940		1,004,940	762,276		762,276	242,664	242,664
Stat valuation allowance adj	-	-	-	-	-	-	-	-
Adj gross deferred tax assets	1,004,940		1,004,940	762,276		762,276	242,664	242,664
Total gross deferred tax liab	(41,955)		(41,955)				(41,955)	(41,955)
Net defferred tax assets	962,985		962,985	762,276		762,276	200,709	200,709
Def tax assets nonadmitted	(98,477)		(98,477)	(20,423)		(20,423)	(78,054)	(78,054)
Net admitted def tax asset	864,508		864,508	741,853	-	741,853	122,655	122,655

The Company has not elected to admit additional DTAs pursuant to SSAP 10R, paragraph 10e. The current period election does not differ from the prior reporting period.

	31-Dec-11			31-Dec-10			Change	
SSAP10R, paragraphs 10a, 10b, and 10c:	Ordinary	Capital	Total	Ordinary	Capital	Total	Capital	Total
Paragraph 10a (recovered via loss carrybacks)	864,508		864,508	741,852		741,852	122,656	122,656
Paragraph 10b (recovered via future income)								
Expected to be recognized within 1 year (10bi)								
Capital & surplus limitation (10bii)			946,927			1,002,642		(55,716)
Paragraph 10c (Adjusted gross DTAs offset by DTLs)	41,955		41,955				41,955	41,955
Total	906,463		906,463	741,852		741,852	164,611	164,611
Risk-based capital level used in paragraph 10d:								
Total adjusted capital			9,901,806			10,315,987		(414,181)
Authorized control level			3,047,093			1,555,826		1,491,267

	31-Dec-11			31-Dec-10			Change	
Impact of tax planning strategies:	Ordinary	Capital	Total	Ordinary	Capital	Total	Capital	Total
Adjusted gross DTAs (% of Total Adjusted Gross DTAs)	0.00%	0.0%	0.0%	0.00%	0.0%	0.0%	0.00%	0.0%
Net Admitted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%	0.00%	0.0%

The following amounts result from the calculation in paragraphs 10a, 10b, and 10c:

	31-Dec-11			31-Dec-10			Change	
	Ordinary	Capital	Total	Ordinary	Capital	Total	Capital	Total
Admitted deferred tax assets	864,508		864,508	741,852		741,852	122,656	122,656
Admitted assets			27,693,135			26,051,872		1,641,263
Adjusted statutory surplus			9,901,806			10,315,987		(414,181)
Total adjusted capital from DTAs			864,508			741,852		122,656

B. Unrecognized DTLs
Not applicable

C. Current Tax and Change in Deferred Tax

Current income tax:	31-Dec-11	31-Dec-10	Change
Current federal income tax provision		899,531	(899,531)
Prior year (overaccrual)/underaccrual	10,679		10,679_
Other adjustments			
Federal and foreign income taxes incurred	<u>10,679</u>	<u>899,531</u>	<u>(888,852)</u>

Deferred income tax:	31-Dec-11	31-Dec-10	Change
Ordinary:			

NOTES TO FINANCIAL STATEMENTS

Unearned premium reserve@ 20%	615,571	624,518	(8,947)
Discounted loss reserves	112,260	105,302	6,958
Guaranty fund accrual			
Allowance for Bad Debts	61,746	32,456	29,290
Net Operating loss carryover	215,363		215,363
Unearned Provisional Commission			
Subtotal	1,004,940	762,276	242,664
Statutory valuation allowance adjustment			
Nonadmitted	(98,477)	(20,423)	(78,054)
Admitted ordinary deferred tax assets	906,462	741,853	164,609

Capital:			
Impairment Loss on Investments			
Capital loss carryover			
Net unrealized capital losses - SAP			
Subtotal			
Statutory valuation allowance adjustment			
Nonadmitted			
Admitted capital deferred tax assets			
Admitted deferred tax assets	906,462	741,853	164,609

Deferred Tax Liabilities:	31-Dec-11	31-Dec-10	Change
Ordinary:			
Sec. 481 adjustment	(41,955)		(41,955)
Subtotal	(41,955)		(41,955)

Capital:			
Subtotal			
Deferred tax liabilities	(41,955)		(41,955)
Net deferred tax assets / liabilities	864,508	741,853	122,655

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate
The significant items causing a difference between the statutory federal income tax rate and the Company's effective income tax rate are as follows:

	31-Dec-11	Effective Rate
Provision computed at statutory rate	(189,774)	35.00%
Tax exempt interest	(6,014)	1.11%
Other permanent differences	4,392	-0.81%
State tax	(3)	0.00%
Rate differential	0	0.00%
Provision to return adjustment	1,369	-0.25%
Total	(190,030)	35.05%

	31-Dec-11	Effective Rate
Federal and foreign income taxes incurred	10,679	-1.97%
Current taxes on realized capital gains	-	0.00%
Change in net deferred income taxes	(200,709)	37.02%
Total statutory income taxes	(190,030)	35.05%

E. Operating Loss and Tax Credit Carryforwards
At the end of the year, the Company did not have any unused operating loss carryforwards generated in prior years available to offset against future taxable income. However, the company generated a 2011 net operating loss of \$615,323

Income tax expense for 2011 and 2010 in the amounts of \$0 and \$909,905 are available for recoupment in the event of future losses.

The company does not have any protective tax deposits under Sec. 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

1) The Company's federal income tax return will be consolidated with the following entities:

PGC Holdings Corp. (parent)	The General Automobile Insurance Services, Inc.
Permanent General Companies, Inc.	The General Automobile Insurance Services of Georgia, Inc.

NOTES TO FINANCIAL STATEMENTS

Permanent General Assurance Corporation	The General Automobile Insurance Services of Louisiana, Inc.
PGA Service Corporation	The General Automobile Insurance Services of Ohio, Inc.
Permanent General Assurance Corporation of Ohio	The General Automobile Insurance Services of Texas, Inc.

2) The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled quarterly.

- 10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**
A,B,C. In March 2011 PGASC returned capital in the amount of \$1,500,000 to it's parent PGAC. In March 2011 Permanent General Companies, Inc. made a capital contribution of \$700,000 to it's subsidiary PGAC. At December 31, 2011 PGAC declared a dividend of \$1,000,000 to it's parent Permanent General Companies who in turn paid a dividend of \$1,000,000 to it's parent PGC Holdings Corporation.
D. At December 31, 2011, the Company reported \$913,978 net payable to its parent and affiliates. The terms of the settlement requires these amounts are settled within 90 days.
E. The Company has made no guarantees or undertakings for the benefit of the parent or affiliates.
F. GAIC is an affiliate of PGC Holdings Corp. and as such has a tax agreement in place with this affiliated company. GAIC also has a service agreement in place with its affiliate Permanent General Companies, Inc (PGC), which is a wholly owned subsidiary of PGC Holdings Corp. Under this agreement PGC performs administrative services on behalf of GAIC. These services include; claims administration, underwriting, policy issuance and record keeping, legal services, data processing and accounting.
G. All outstanding shares of the company are owned by the parent company PGAC of Ohio.
H. No amounts have been deducted from the value of an upstream entity or ultimate parent owned either directly or indirectly.
I,J. The Company has no investment in an SCA entity.
K. None.
L. None.
- 11. Debt**
None.
- 12. Retirement Plans, Deferred Compensation, Post employment Benefits and Compensated Absences and Other Post retirement Benefit Plans.**
None.
- 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**
(1) The company has 20,000 shares of \$500 par value common stock authorized of which 5,000 shares are issued and outstanding.
(2) The company has no preferred stock issued.
(3) The maximum amount of dividends which can be paid by an Ohio domiciled insurance company without prior approval of the insurance commissioner is subject to restrictions based upon statutory surplus.
(4) The company has not paid any dividends in 2011.
(5) The portion of the Company's profits that may be paid as ordinary dividends to stockholders is limited by # (3) above. However, the maximum dividend payout which can be made in 2011 without prior approval is \$990,181.
(6) There are no restrictions placed on the Unassigned Surplus.
(7) The company has not made advances of surplus.
(8) There is no stock held for special purposes.
(9) There are no special surplus funds established.
(10) Refer to Page 4 lines 23 through 37 and Exhibit of Capital Gain (Losses).
(11) The company has no surplus notes.
(12) The company has not been reorganized.
(13) Not Applicable.
- 14. Contingencies**
(A) The company has no contingent commitments to a SCA entity, joint ventures, partnerships, or limited liability companies.
(B) There company has not been notified of any assessments that could have a material financial effect..
(C) The company has no gain contingencies.
(D) The company has no extra contractual obligations and bad faith losses stemming from lawsuits.
(E) The company does not make any product warranties.
(F) All Other Contingencies.
Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.
- 15. Leases**
None.
- 16. Information about Financial Instruments with Off-balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk.**
None.
- 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**
None.
- 18. Gain or Loss to the Report Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans.**
None.

NOTES TO FINANCIAL STATEMENTS

19. Direct Premium Written/Produced by MGA/3rd Party Administration
None.
20. Fair Value Measurements.

A. (1) Fair Value Measurements at Reporting Date
None.
(2) Fair Value Measurements in level 3 of the Fair Value Hierarchy
None.
(3) Transfers between levels are recognized at the end of the reporting period.
None.
(4) Valuation techniques and inputs used in the fair value measurements.
Not Applicable.
21. Other Items.

A. Extraordinary Items
None.

B. Troubled Debt Restructuring. Debtors
None.

C. Other Disclosures
None.

D. The Company routinely assesses the collectibility of premiums and agent balances. The uncollectible amounts are not material to the Company's financial condition.

E. Business Interruption Insurance Recoveries.
None.

F. State Transferable Tax Credits
None.

G. Subprime Mortgage Related Risk Exposure
None.
22. Events Subsequent.
None.
23. Reinsurance

A. Unsecured Reinsurance Recoverable
None.
B. Reinsurance Recoverable in Dispute.
None
C. Reinsurance Assumed and Ceded
None.

	Assumed Reinsurance		Ceded Reinsurance	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a) Affiliates	8,726,845	3,239,405	9,326,016	3,524,302
b) All Others	-	-		
c) Total	8,726,845	3,239,405	9,326,016	3,524,302

D. Uncollectible Reinsurance
None.
E. Commutation of Ceded Reinsurance
None.
F. Retroactive Reinsurance
None.
G. Reinsurance Accounted for as a deposit
None.
H. Transfer of Property and Casualty Run-off Agreements
None.
24. Retrospectively Rated Contracts & Contracts Subject to Redetermination.
None.
25. Change in Incurred Losses and Loss Adjustment Expenses
Loss & lae reserves as of December 31, 2010 were \$5.852 million. As of December 31, 2011, \$5.098 million has been paid for incurred loss & lae expenses attributable to insured events or prior years. Reserves remaining for prior years are now \$1.471 million as a result of re-estimation of unpaid claims and lae expenses. Therefore, there has been a \$.717 million unfavorable prior year development from 12/31/2010 to 12/31/2011 principally on liability lines of business. \$.600 million of the reserve development was from accident year 2010 and \$.117 was from accident year 2009 and prior. For the 2010 accident year, most of the

NOTES TO FINANCIAL STATEMENTS

development (\$.200 million) was from states entered into since 2005 due to claim severity at current year-end being higher than expected when reserves were established at year-end 2010. In older states, Tennessee accounted for \$.100 million and Ohio developed by \$.105 million because of higher than expected claim severity. The other significant driver of accident year 2010 development was \$.105 million in Florida PIP because of both higher frequency and severity . For the 2009 accident year, half of the development was from higher than expected severity in states entered since 2005, with the balance coming from Georgia and Ohio liability severity. The development is generally the result of an ongoing analysis of recent loss development trends and are increased or decreased as additional information becomes known regarding individual claims. The Company has no retrospectively rated policies that are subject to premium adjustments.

26.

Intercompany Pooling Arrangements

Effective January 1, 2010, the Company entered into a reinsurance pooling agreement with PGAC (NAIC company code - 37648) (lead entity) an affiliated property and casualty insurance company domiciled in Ohio and PGAC of Ohio (NAIC company code - 22906) which is the parent of the Company. The business includes private passenger auto liability & auto physical damage with PGAC receiving 59%, PGAC-Ohio receiving 33%, & GAIC receiving 8%. This Agreement applies only to that portion of any insurance or reinsurance which the parties hereto retain net for their own account and in calculating the amount of any loss hereunder, only loss or losses in respect of that portion of any insurance or reinsurance which the parties hereto retain net for their own account shall be included. The Company has a net receivable balance of \$111,230 at 12/31/2011.
27.

Structured Settlements

None.
28.

Health Care Receivables

None.
29.

Participating Policies

None.
30.

Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves.

\$0

2. Date of the most recent evaluation of this liability.

12/31/2011

3. Was anticipated investment income utilized in the calculation?

Yes ☐ No ☒
31.

High Deductibles

None.
32.

Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

None.
33.

Asbestos/Environmental Reserves

None.
34.

Subscriber Savings Accounts

None
35.

Multi Peril Crop Insurance

None
36.

Financial Guaranty Insurance

None.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes [X] No []
- 1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes [X] No [] NA []
- 1.3

State Regulating?

Ohio
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]
- 2.2

If yes, date of change:
- 3.1

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

12/31/2009
- 3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2009
- 3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

02/08/2011
- 3.4

By what department or departments?

Ohio Department of Insurance
- 3.5

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

Yes [X] No [] NA []
- 3.6

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

Yes [X] No [] NA []
- 4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11

sales of new business?

Yes [] No [X]
- 4.12

renewals?

Yes [] No [X]
- 4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21

sales of new business?

Yes [] No [X]
- 4.22

renewals?

Yes [] No [X]
- 5.1

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

Yes [] No [X]
- 5.2

If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]
- 6.2

If yes, give full information
- 7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [X] No []
- 7.2

If yes,
- 7.21

State the percentage of foreign control

90.7
- 7.22

State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney - in - fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney - in - fact).

1 Nationality	2 Type of Entity
Bermuda	Corporation (Refer to Schedule Y)

GENERAL INTERROGATORIES

- 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 the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	SEC

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

Pricewaterhouse Coopers, 830 Crescent Center Drive, Nashville, Tn. 37067
- 10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [] No [X]
- 10.2

If the response to 10.1 is yes, provide information related to this exemption:
- 10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation?

Yes [] No [X]
- 10.4

If the response to 10.3 is yes, provide information related to this exemption:
- 10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes [X] No [] NA []
- 10.6

If the response to 10.5 is no or n/a, please explain
11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Jeff Kimble, ACAS, MAAA, Towers Watson, 101 South Hanley Road, Saint Louis, Mo. 63105, Actuary/Consultant
- 12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [] No [X]
- 12.11

Name of real estate holding company

N/A
- 12.12

Number of parcels involved

0
- 12.13

Total book/adjusted carrying value

\$ 0
- 12.2

If yes, provide explanation
13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []
- 13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []
- 13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] NA []
- 14.1

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?

Yes [X] No []
- 14.11

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- 14.11

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- 14.11

Compliance with applicable governmental laws, rules and regulations;
- 14.11

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- 14.11

Accountability for adherence to the code.
- 14.11

If the response to 14.1 is no, please explain:
- 14.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3

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

Yes [] No [X]
- 14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

BOARD OF DIRECTORS

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance with a NAIC rating of 3 or below?.....
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.
- Yes [] No [X]

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
.....
.....
.....

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?.....
- Yes [X] No []
- Yes [X] No []
- Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers .. \$.....0

20.12 To stockholders not officers ... \$.....0

20.13 Trustees, supreme or grand (Fraternal only) \$.....0
- 20.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers ... \$.....0

20.22 To stockholders not officers \$.....0

20.23 Trustees, supreme or grand (Fraternal only) \$.....0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?
- 21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others \$.....0

21.22 Borrowed from others \$.....0

21.23 Leased from others \$.....0

21.24 Other \$.....0
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments?
- 22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment \$.....0

22.22 Amount paid as expenses \$.....0

22.23 Other amounts paid \$.....0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:.....\$.....
- Yes [] No [X]
- Yes [] No [X]
- Yes [] No [X]
- Yes [] No [X]
- Yes [] No [X]
- Yes [] No [X]

INVESTMENT

- 24.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.3).....
- 24.2 If no, give full and complete information, relating thereto
- 24.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

N/A

N/A
- 24.4 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions?.....
- 24.5 If answer to 24.4 is yes, report amount of collateral for conforming programs.
- 24.6 If answer to 24.4 is no, report amount of collateral for other programs.
- 24.7 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?.....
- 24.8 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?.....
- 24.9 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?.....
- Yes [] No [] NA [X]
- Yes [] No [] NA [X]
- Yes [] No [] NA [X]
- Yes [] No [] NA [X]
- Yes [] No [] NA [X]
- Yes [] No [] NA [X]

GENERAL INTERROGATORIES

- 25.1

Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.3)

Yes [X] No []
- 25.2

If yes, state the amount thereof at December 31 of the current year:

25.21

Subject to repurchase agreements

\$

25.22

Subject to reverse repurchase agreements

\$

25.23

Subject to dollar repurchase agreements

\$

25.24

Subject to reverse dollar repurchase agreements

\$

25.25

Pledged as collateral

\$

25.26

Placed under option agreements

\$

25.27

Letter stock or securities restricted as to sale

\$

25.28

On deposit with state or other regulatory body

\$

1,527,898

25.29

Other

\$

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 26.1

Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 26.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.

Yes [] No [] NA [X]
- 27.1

Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes [] No [X]
- 27.2

If yes, state the amount thereof at December 31 of the current year

\$

0

28.

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 []

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

1 Name of Custodian(s)	2 Custodian's Address
Bank of America	225 Franklin Street, Boston, Ma. 02110

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

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

- 28.03

Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes [] No [X]
- 28.04

If yes, give full and complete information relating thereto:

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

28.05 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 Number(s)	2 Name	3 Address
110497	Brookfield Investment Management Inc.	Three World Financial Center, New York, N.Y. 10281

GENERAL INTERROGATORIES

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?..... Yes [] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
.....
.....
29.2999 TOTAL		0

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....
.....

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-) or Fair Value over Statement (+)
30.1 Bonds.....	17,179,268	17,902,173	722,905
30.2 Preferred Stocks.....	0	0	0
30.3 Totals	17,179,268	17,902,173	722,905

30.4 Describe the sources or methods utilized in determining the fair values:

Fair values are based on methods prescribed by the SVO of the NAIC. For securities with no published NAIC rate, fair values are obtained from either quoted market prices or independent pricing services or in limited cases quotes from brokers.....

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?..... Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?..... Yes [] No [X]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

The company relies on our investment manager in limited cases where prices are obtained from brokers.....

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

OTHER

- 33.1 Amount of payments to Trade associations, service organizations and statistical or rating bureaus, if any?.....\$151,089
- 33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Services Office.....	.....149,509

- 34.1 Amount of payments for legal expenses, if any?.....\$0
- 34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....

- 35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?.....\$91,218
- 35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
Property Casualty Insurers Association.....	.....91,218

GENERAL INTERROGATORIES

(continued)

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [] No [X]

1.2

If yes, indicate premium earned on U.S. business only.

\$ 0

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

\$ 0

1.31

Reason for excluding

NA

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.

\$ 0

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

\$ 0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$ 0

1.62

Total incurred claims

\$ 0

1.63

Number of covered lives

0

All years prior to most current three years:

1.64

Total premium earned

\$ 0

1.65

Total incurred claims

\$ 0

1.66

Number of covered lives

0

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$ 0

1.72

Total incurred claims

\$ 0

1.73

Number of covered lives

0

All years prior to most current three years:

1.74

Total premium earned

\$ 0

1.75

Total incurred claims

\$ 0

1.76

Number of covered lives

0

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

\$ 0

\$ 0

2.2

Premium Denominator

\$ 22,600,175

\$ 20,939,388

2.3

Premium Ratio (2.1/2.2)

0.000

0.000

2.4

Reserve Numerator

\$ 0

\$ 0

2.5

Reserve Denominator

\$ 16,519,818

\$ 15,015,260

2.6

Reserve Ratio (2.4/2.5)

0.000

0.000

3.1

Does the reporting entity issue both participating and non-participating policies?

Yes [] No [X]

3.2

If yes, state the amount of calendar year premiums written on:

3.21

Participating policies

\$ 0

3.22

Non-participating policies

\$ 0

4.

For Mutual reporting entities and Reciprocal Exchanges only:

4.1

Does the reporting entity issue assessable policies?

Yes [] No []

4.2

Does the reporting entity issue non-assessable policies?

Yes [] No []

4.3

If assessable policies are issued, what is the extent of the contingent liability of the policyholders?

0.0 %

4.4

Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.

\$ 0

5.

For Reciprocal Exchanges Only:

5.1

Does the exchange appoint local agents?

Yes [] No []

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation

Yes [] No [] NA [X]

5.22

As a direct expense of the exchange

Yes [] No [] NA [X]

5.3

What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

N/A

5.4

Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?

Yes [] No [X]

5.5

If yes, give full information

N/A

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GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:.....
N/A.....

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
N/A.....

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
N/A.....

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?.....

6.5

If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
The company does a break-even analysis annually and historically has found it to be more cost effective to be self insured..

7.1

Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?.....

7.2

If yes, indicate the number of reinsurance contracts containing such provisions.....0

7.3

If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?.....

8.1

Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?.....

8.2

If yes, give full information.....

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.....

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member, where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.....

9.3

If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4

Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?.....

9.5

If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or,
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

Yes

[X]

No

[]

N/A

[]

16.1

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

11.1

Has the reporting entity guaranteed policies issued by any other entity and now in force:

Yes [] No [X]

11.2

If yes, give full information

12.1

If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11

Unpaid losses

\$ 0

12.12

Unpaid underwriting expenses (including loss adjustment expenses)

\$ 0

12.2

Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?

\$ 0

12.3

If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

Yes [] No [] NA [X]

12.4

If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41

From

0.0 %

12.42

To

0.0 %

12.5

Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by the reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?

Yes [] No [X]

12.6

If yes, state the amount thereof at December 31 of the current year:

12.61

Letters of Credit

\$ 0

12.62

Collateral and other funds

\$ 0

13.1

Largest net aggregate amount insured in any one risk (excluding workers' compensation):

\$ 600,000

13.2

Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?

Yes [] No [X]

13.3

State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.

0

14.1

Is the company a cedant in a multiple cedant reinsurance contract?

Yes [X] No []

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:

Allocated based on each companies respective premium and loss numbers

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes [X] No []

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [] No []

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [] No [X]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

1

2

3

4

5

Direct Losses Incurred

Direct Losses Unpaid

Direct Written Premium

Direct Premium Unearned

Direct Premium Earned

16.11

Home

\$ 0

\$ 0

\$ 0

\$ 0

\$ 0

16.12

Products

\$ 0

\$ 0

\$ 0

\$ 0

\$ 0

16.13

Automobile

\$ 0

\$ 0

\$ 0

\$ 0

\$ 0

16.14

Other*

\$ 0

\$ 0

\$ 0

\$ 0

\$ 0

* Disclose type of coverage:

N/A

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5. Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

17.11	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$.....0
17.12	Unfunded portion of Interrogatory 17.11.....	\$.....0
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$.....0
17.14	Case reserves portion of Interrogatory 17.11.....	\$.....0
17.15	Incurred but not reported portion of Interrogatory 17.11.....	\$.....0
17.16	Unearned premium portion of Interrogatory 17.11.....	\$.....0
17.17	Contingent commission portion of Interrogatory 17.11.....	\$.....0

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

17.18	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$.....0
17.19	Unfunded portion of Interrogatory 17.18.....	\$.....0
17.20	Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$.....0
17.21	Case reserves portion of Interrogatory 17.18.....	\$.....0
17.22	Incurred but not reported portion of Interrogatory 17.18.....	\$.....0
17.23	Unearned premium portion of Interrogatory 17.18.....	\$.....0
17.24	Contingent commission portion of Interrogatory 17.18.....	\$.....0

18.1 Do you act as a custodian for health savings accounts?..... Yes [] No [X]
18.2 If yes, please provide the amount of custodial funds held as of the reporting date..... \$.....0
18.3 Do you act as an administrator for health savings accounts?..... Yes [] No [X]
18.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$.....0

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

	1 2011	2 2010	3 2009	4 2008	5 2007
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	33,710,859	31,021,540	0	0	0
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	9,545,367	8,934,488	0	0	0
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	43,256,226	39,956,028	0	0	0
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	17,190,923	22,443,327	0	0	0
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	5,214,388	7,417,744	0	0	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	22,405,311	29,861,071	0	0	0
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(4,511,192)	(1,666,147)	(22)	0	0
14. Net investment gain (loss) (Line 11)	629,341	336,038	33,358	0	0
15. Total other income (Line 15)	3,341,434	1,801,566	0	0	0
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	10,679	899,532	11,376	0	0
18. Net income (Line 20)	(551,096)	(428,075)	21,960	0	0
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	27,693,135	26,051,872	10,036,427	0	0
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	777,866	896,489	0	0	0
20.2 Deferred and not yet due (Line 15.2)	8,158,699	6,557,459	0	0	0
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	17,791,329	15,735,885	14,467	0	0
22. Losses (Page 3, Line 1)	5,888,687	4,954,211	0	0	0
23. Loss adjustment expenses (Page 3, Line 3)	1,430,606	898,189	0	0	0
24. Unearned premiums (Page 3, Line 9)	8,726,819	8,921,683	0	0	0
25. Capital paid up (Page 3, Lines 30 & 31)	2,500,000	2,500,000	1,000,000	0	0
26. Surplus as regards policyholders (Page 3, Line 37)	9,901,806	10,315,987	10,021,960	0	0
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(405,786)	6,661,951	(13,410)	0	0
Risk-Based Capital Analysis					
28. Total adjusted capital	9,901,806	10,315,987	10,021,960	0	0
29. Authorized control level risk-based capital	3,047,093	1,555,826	35,649	0	0
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	94.9	84.5	61.7	0.0	0.0
31. Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	5.1	15.5	38.3	0.0	0.0
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	XXX	XXX	XXX
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	XXX	XXX	XXX
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	0	0	0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2011	2 2010	3 2009	4 2008	5 2007
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)	0	0	0	0	0
51. Dividends to stockholders (Line 35)	0	0	0	0	0
52. Change in surplus as regards policyholders for the year (Line 38)	(414,181)	294,027	10,021,960	0	0
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	17,957,150	8,699,987	0	0	0
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	6,338,311	4,026,642	0	0	0
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
58. Total (Line 35)	24,295,461	12,726,629	0	0	0
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	10,529,367	5,470,475	0	0	0
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)	3,171,228	2,518,921	0	0	0
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
64. Total (Line 35)	13,700,595	7,989,396	0	0	0
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)	64.8	61.8	0.0	0.0	0.0
67. Loss expenses incurred (Line 3)	12.0	9.1	0.0	0.0	0.0
68. Other underwriting expenses incurred (Line 4)	43.2	37.1	0.0	0.0	0.0
69. Net underwriting gain (loss) (Line 8)	(20.0)	(8.0)	0.0	0.0	0.0
Other Percentages					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	28.7	20.0	0.0	0.0	0.0
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	76.7	70.9	0.0	0.0	0.0
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	226.3	289.5	0.0	0.0	0.0
One Year Loss Development (000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Col. 11) ..	678	463	0	0	0
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0)	6.6	4.6	0.0	0.0	0.0
Two Year Loss Development (000 omitted)					
75. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	609	171	0	0	0
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0)	6.1	0.0	0.0	0.0	0.0

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)												
Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported - Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	(4)	(2)	1	0	0	0	4	(1)	XXX
2. 2002	12,422	3,165	9,257	8,521	2,230	383	97	858	220	347	7,215	XXX
3. 2003	13,930	3,057	10,873	8,360	1,867	290	60	956	259	371	7,420	XXX
4. 2004	15,185	2,527	12,658	9,282	1,902	275	53	1,140	278	495	8,464	XXX
5. 2005	15,926	954	14,971	8,939	556	299	17	895	55	680	9,504	XXX
6. 2006	16,010	77	15,933	9,796	64	234	1	1,063	0	656	11,028	XXX
7. 2007	17,320	54	17,266	10,858	51	297	5	1,063	0	750	12,163	XXX
8. 2008	17,433	52	17,381	10,629	31	266	1	879	0	649	11,741	XXX
9. 2009	17,488	18	17,470	10,685	19	298	2	1,299	0	588	12,261	XXX
10. 2010	20,939	0	20,939	12,000	0	323	0	1,453	0	622	13,776	XXX
11. 2011	22,600	0	22,600	9,244	0	86	0	1,442	0	424	10,772	XXX
12. Totals	XXX	XXX	XXX	98,309	6,717	2,751	237	11,047	813	5,586	104,341	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2.	0	0	0	0	0	0	0	0	0	0	1	0	XXX
3.	0	0	0	0	0	0	0	0	0	0	4	0	XXX
4.	0	0	0	0	0	0	0	0	0	0	9	0	XXX
5.	2	0	(8)	0	0	0	3	0	0	0	15	(3)	XXX
6.	19	4	(11)	2	0	0	2	0	0	0	19	5	XXX
7.	31	1	(19)	6	0	0	7	0	1	0	28	13	XXX
8.	43	0	(29)	14	0	0	31	0	3	0	34	34	XXX
9.	206	1	(43)	31	0	0	97	0	11	0	47	239	XXX
10.	849	0	(36)	0	0	0	321	0	49	0	92	1,183	XXX
11.	3,571	0	1,372	0	0	0	598	0	307	0	407	5,848	XXX
12. Totals	4,721	6	1,226	53	0	0	1,059	0	372	0	655	7,319	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	9,762	2,547	7,215	78.6	80.5	77.9	0	0	8.0	0	0
3.	9,606	2,186	7,420	69.0	71.5	68.2	0	0	8.0	0	0
4.	10,697	2,233	8,464	70.4	88.4	66.9	0	0	8.0	0	0
5.	10,129	628	9,501	63.6	65.8	63.5	0	0	8.0	(6)	3
6.	11,103	71	11,032	69.4	92.2	69.2	0	0	8.0	3	2
7.	12,238	63	12,176	70.7	115.8	70.5	0	0	8.0	4	9
8.	11,822	46	11,775	67.8	88.6	67.7	0	0	8.0	1	34
9.	12,552	52	12,500	71.8	284.4	71.6	0	0	8.0	131	108
10.	14,959	0	14,959	71.4	0.0	71.4	0	0	8.0	813	370
11.	16,620	0	16,620	73.5	0.0	73.5	0	0	8.0	4,943	905
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	5,889	1,431

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	One Year	Two Year
1. Prior	.699	.732	.758	.749	.738	.746	.740	.735	.731	.728	(3)	(7)
2. 2002	.6,392	.6,329	.6,272	.6,718	.6,562	.6,579	.6,579	.6,582	.6,579	.6,577	(2)	(4)
3. 2003	XXX	.6,941	.6,676	.6,695	.6,714	.6,705	.6,706	.6,705	.6,726	.6,723	(3)	18
4. 2004	XXX	XXX	.8,013	.7,725	.7,662	.7,629	.7,611	.7,604	.7,603	.7,602	(1)	(2)
5. 2005	XXX	XXX	XXX	.9,053	.8,754	.8,657	.8,664	.8,665	.8,669	.8,661	(8)	(4)
6. 2006	XXX	XXX	XXX	XXX	.10,131	.10,020	.9,928	.9,956	.9,959	.9,970	10	13
7. 2007	XXX	XXX	XXX	XXX	XXX	.11,010	.11,022	.11,031	.11,076	.11,112	36	80
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.10,785	.10,778	.10,863	.10,894	31	115
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.10,790	.11,105	.11,190	85	400
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.12,924	.13,457	533	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.14,870	XXX	XXX
12. Totals											678	609

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
1. Prior	.000	.592	.670	.714	.722	.742	.737	.733	.729	.728	XXX	XXX
2. 2002	.3,885	.5,656	.6,037	.6,201	.6,532	.6,569	.6,576	.6,581	.6,579	.6,577	XXX	XXX
3. 2003	XXX	.4,198	.6,007	.6,456	.6,652	.6,685	.6,699	.6,703	.6,725	.6,723	XXX	XXX
4. 2004	XXX	XXX	.4,496	.6,610	.7,394	.7,540	.7,595	.7,605	.7,602	.7,602	XXX	XXX
5. 2005	XXX	XXX	XXX	.5,679	.7,960	.8,456	.8,615	.8,658	.8,667	.8,664	XXX	XXX
6. 2006	XXX	XXX	XXX	XXX	.6,605	.9,182	.9,730	.9,912	.9,954	.9,965	XXX	XXX
7. 2007	XXX	XXX	XXX	XXX	XXX	.7,092	.10,242	.10,832	.11,022	.11,100	XXX	XXX
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.7,251	.10,125	.10,704	.10,862	XXX	XXX
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.7,140	.10,382	.10,962	XXX	XXX
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.8,324	.12,323	XXX	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.9,330	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011
1. Prior	.191	.4	.23	.8	.2	.0	.0	.0	.0	.0
2. 2002	.922	.253	.65	.21	.9	.0	.0	.0	.0	.0
3. 2003	XXX	.1,047	.278	.84	.22	.3	.0	.0	.0	.0
4. 2004	XXX	XXX	.1,314	.307	.80	.13	.2	.0	.0	.0
5. 2005	XXX	XXX	XXX	.1,050	.247	.38	(1)	(6)	.0	(5)
6. 2006	XXX	XXX	XXX	XXX	.995	.189	.6	(18)	(16)	(11)
7. 2007	XXX	XXX	XXX	XXX	XXX	.1,002	.127	(1)	(22)	(18)
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	.884	.59	.14	(12)
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.920	.123	.24
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.1,299	.285
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.1,970

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories									
States, etc.	1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
	Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
1. Alabama	AL N	.0	.0	.0	.0	.0	.0	.0	
2. Alaska	AK N	.0	.0	.0	.0	.0	.0	.0	
3. Arizona	AZ L	.0	.0	.0	.0	.0	.0	.0	
4. Arkansas	AR N	.0	.0	.0	.0	.0	.0	.0	
5. California	CA N	.0	.0	.0	.0	.0	.0	.0	
6. Colorado	CO N	.0	.0	.0	.0	.0	.0	.0	
7. Connecticut	CT N	.0	.0	.0	.0	.0	.0	.0	
8. Delaware	DE N	.0	.0	.0	.0	.0	.0	.0	
9. Dist. of Columbia	DC N	.0	.0	.0	.0	.0	.0	.0	
10. Florida	FL N	.0	.0	.0	.0	.0	.0	.0	
11. Georgia	GA N	.0	.0	.0	.0	.0	.0	.0	
12. Hawaii	HI N	.0	.0	.0	.0	.0	.0	.0	
13. Idaho	ID N	.0	.0	.0	.0	.0	.0	.0	
14. Illinois	IL N	.0	.0	.0	.0	.0	.0	.0	
15. Indiana	IN N	.0	.0	.0	.0	.0	.0	.0	
16. Iowa	IA N	.0	.0	.0	.0	.0	.0	.0	
17. Kansas	KS N	.0	.0	.0	.0	.0	.0	.0	
18. Kentucky	KY L	.0	.0	.0	.0	.0	.0	.0	
19. Louisiana	LA N	.0	.0	.0	.0	.0	.0	.0	
20. Maine	ME N	.0	.0	.0	.0	.0	.0	.0	
21. Maryland	MD N	.0	.0	.0	.0	.0	.0	.0	
22. Massachusetts	MA N	.0	.0	.0	.0	.0	.0	.0	
23. Michigan	MI N	.0	.0	.0	.0	.0	.0	.0	
24. Minnesota	MN N	.0	.0	.0	.0	.0	.0	.0	
25. Mississippi	MS N	.0	.0	.0	.0	.0	.0	.0	
26. Missouri	MO N	.0	.0	.0	.0	.0	.0	.0	
27. Montana	MT N	.0	.0	.0	.0	.0	.0	.0	
28. Nebraska	NE N	.0	.0	.0	.0	.0	.0	.0	
29. Nevada	NV N	.0	.0	.0	.0	.0	.0	.0	
30. New Hampshire	NH N	.0	.0	.0	.0	.0	.0	.0	
31. New Jersey	NJ N	.0	.0	.0	.0	.0	.0	.0	
32. New Mexico	NM N	.0	.0	.0	.0	.0	.0	.0	
33. New York	NY N	.0	.0	.0	.0	.0	.0	.0	
34. No. Carolina	NC N	.0	.0	.0	.0	.0	.0	.0	
35. No. Dakota	ND N	.0	.0	.0	.0	.0	.0	.0	
36. Ohio	OH L	19,835,562	18,720,699	.0	10,366,692	11,466,511	3,877,320	3,208,802	
37. Oklahoma	OK N	.0	.0	.0	.0	.0	.0	.0	
38. Oregon	OR L	1,015,353	754,311	.0	228,174	524,669	296,495	78,848	
39. Pennsylvania	PA N	.0	.0	.0	.0	.0	.0	.0	
40. Rhode Island	RI N	.0	.0	.0	.0	.0	.0	.0	
41. So. Carolina	SC L	.0	.0	.0	.0	.0	.0	.0	
42. So. Dakota	SD N	.0	.0	.0	.0	.0	.0	.0	
43. Tennessee	TN L	.0	.0	.0	.0	.0	.0	.0	
44. Texas	TX L	.0	.0	.0	.0	.0	.0	.0	
45. Utah	UT N	.0	.0	.0	.0	.0	.0	.0	
46. Vermont	VT N	.0	.0	.0	.0	.0	.0	.0	
47. Virginia	VA N	.0	.0	.0	.0	.0	.0	.0	
48. Washington	WA N	.0	.0	.0	.0	.0	.0	.0	
49. West Virginia	WV N	.0	.0	.0	.0	.0	.0	.0	
50. Wisconsin	WI N	.0	.0	.0	.0	.0	.0	.0	
51. Wyoming	WY N	.0	.0	.0	.0	.0	.0	.0	
52. American Samoa	AS N	.0	.0	.0	.0	.0	.0	.0	
53. Guam	GU N	.0	.0	.0	.0	.0	.0	.0	
54. Puerto Rico	PR N	.0	.0	.0	.0	.0	.0	.0	
55. U.S. Virgin Islands	VI N	.0	.0	.0	.0	.0	.0	.0	
56. Northern Mariana Islands	MP N	.0	.0	.0	.0	.0	.0	.0	
57. Canada	CN N	.0	.0	.0	.0	.0	.0	.0	
58. Aggregate other alien	OT XXX	.0	.0	.0	.0	.0	.0	.0	.0
59. Totals	(a) 7	20,850,915	19,475,010	.0	10,594,866	11,991,180	4,173,815	3,287,650	0
DETAILS OF WRITE-INS									
5801.	XXX								
5802.	XXX								
5803.	XXX								
5898. Sum. of remaining write-ins for Line 58 from overflow page	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5899. Totals (Lines 5801 through 5803 + 5898) (Line 58 above)	XXX	0	0	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.

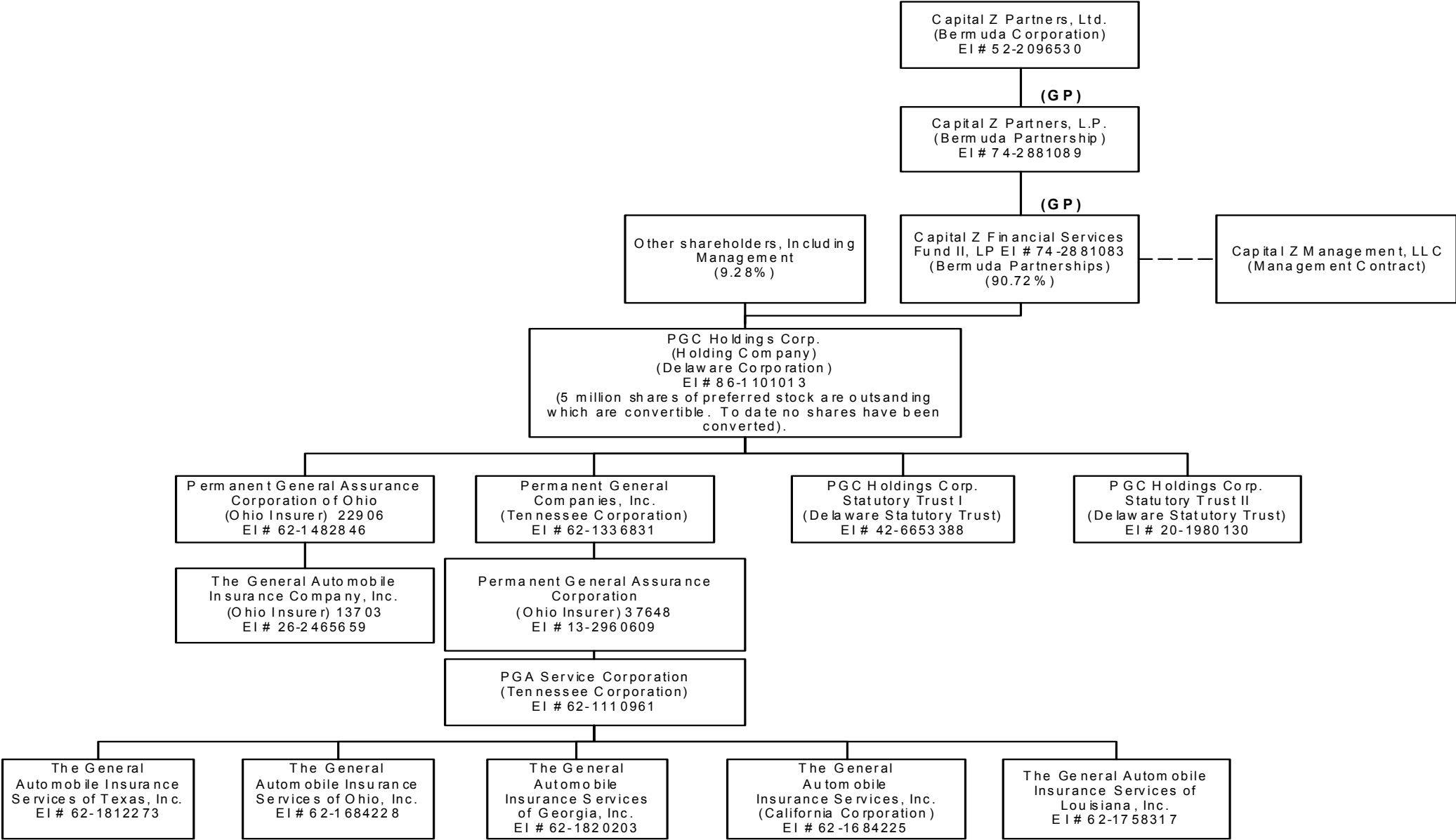
Explanation of basis of allocation of premiums by states, etc.

Premiums are not allocated but are based on the policyholders residence address

(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



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