



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2011
OF THE CONDITION AND AFFAIRS OF THE

Bristol West Insurance Company

NAIC Group Code 0212 0212 NAIC Company Code 19658 Employer's ID Number 38-1865162
(Current) (Prior)

0212 0212 NAIC Company Code 19658 Employer's ID Number 38-1865162
(Current) (Prior)

Organized under the Laws of _____, State of Domicile or Port of Entry _____ OH
Country of Domicile _____ United States of America _____ OH

Incorporated/Organized 02/09/1968 Commenced Business 06/10/1968

Main Administrative Office 5701 Stirling Road
(Street and Number)
Davie , FL 33314 , 954-316-5200
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 5701 Stirling Road, Davie , FL 33314
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 5701 Stirling Road
(Street and Number)
Davie , FL 33314 , 954-316-5200
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address _____ www.bristolwest.com

Statutory Statement Contact Maria Eugenia Aguilera, 954-316-5202
(Name) (Area Code) (Telephone Number)

mary.aquilar@farmersinsurance.com, 954-316-5218
(E-mail Address) (FAX Number)

OFFICERS

President Audrey Elaine Sylvan Treasurer Maria Eugenia Aguilera
Secretary Martin Robert Brown

OTHER
Jeffrey John Dailey Bryan Francis Murphy Ronald Gregory Myhan
James Leslie Nutting Denise Elaine Ruggiero Mhayse Goluk Samalya
David Anthony Travers

DIRECTORS OR TRUSTEES

Kenneth Wayne Bentley Peter David Kaplan Gary Randolph Martin
Ronald Gregory Myhan Donald Eugene Rodriguez Audrey Elaine Sylvan
John Tsu-Chao Wu

State of Florida County of Broward 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.

Audrey E. Sylvan
President

Martin R. Brown
Secretary

Maria E. Aguilera
Treasurer

Subscribed and sworn to before me this
____ day of February, 2012

- a. Is this an original filing?
- b. If no,
 - 1. State the amendment number
 - 2. Date filed
 - 3. Number of pages attached

Yes [] No []

Nancy Becker
Notary Public
10/22/2013

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	65,811,254		65,811,254	70,814,111
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(239,804) , Schedule E - Part 1), cash equivalents (\$, Schedule E - Part 2) and short-term investments (\$6,612,392 , Schedule DA)	6,372,588		6,372,588	26,098,402
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivable for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets	72,183,842		72,183,842	96,912,513
12. Subtotals, cash and invested assets (Lines 1 to 11)				
13. Title plants less \$ charged off (for Title insurers only)	664,253	37,500	626,753	894,512
14. Investment income due and accrued				
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	5,148,370	3,242,279	1,906,091	1,967,041
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	56,402,882		56,402,882	59,213,380
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	20,071,012		20,071,012	48,103,635
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	2,635,634	990,283	1,645,351	1,913,687
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	281,610		281,610	181,266
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	157,387,603	4,270,062	153,117,541	209,186,034
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	157,387,603	4,270,062	153,117,541	209,186,034
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Other	281,610		281,610	181,266
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	281,610		281,610	181,266

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	3,393,516	6,202,043
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	445,297	813,054
4. Commissions payable, contingent commissions and other similar charges	3,332,156	3,132,221
5. Other expenses (excluding taxes, licenses and fees)	159,244	208,699
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,210,729	1,691,065
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		1,652,880
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 73,868,199 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)		
10. Advance premium	683,122	683,077
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	93,114,208	137,741,403
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (Schedule F, Part 7)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	4,480,336	9,841,969
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	1,142,191	3,979,167
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	107,960,799	165,945,578
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	107,960,799	165,945,578
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	3,000,000	3,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	18,000,000	18,000,000
35. Unassigned funds (surplus)	24,156,742	22,240,456
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	45,156,742	43,240,456
38. TOTALS (Page 2, Line 28, Col. 3)	153,117,541	209,186,034
DETAILS OF WRITE-INS		
2501. Ceded financing fees payable		2,659,427
2502. Checks pending escheatment	1,142,191	1,319,740
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,142,191	3,979,167
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....		
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	1,289,729	(3,306,515)
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	197,525	(526,677)
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	9,329	(1,324,089)
5. Aggregate write-ins for underwriting deductions.....		
6. Total underwriting deductions (Lines 2 through 5).....	1,496,583	(5,157,281)
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	(1,496,583)	5,157,281
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	2,715,709	3,104,295
10. Net realized capital gains or (losses) less capital gains tax of \$.....	44,185 (Exhibit of Capital Gains (Losses))	(28,013) (80,405)
11. Net investment gain (loss) (Lines 9 + 10).....	2,687,696	3,023,890
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$).....		(1,398,143)
13. Finance and service charges not included in premiums.....		15,789,838
14. Aggregate write-ins for miscellaneous income.....	8,261	(14,352,429)
15. Total other income (Lines 12 through 14).....	8,261	39,266
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	1,199,374	8,220,438
17. Dividends to policyholders.....		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	1,199,374	8,220,438
19. Federal and foreign income taxes incurred.....	(43,185)	1,776,758
20. Net income (Line 18 minus Line 19)(to Line 22).....	1,242,559	6,443,680
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	43,240,456	40,853,689
22. Net income (from Line 20).....	1,242,559	6,443,680
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....	(129,172)	(51,207) (370,382)
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	(505,016)	873,042
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	1,229,950	(4,559,573)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....		
33.2 Transferred to capital (Stock Dividend).....		
33.3 Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	1,916,286	2,386,767
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	45,156,742	43,240,456
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....		
1401. Ceded financing fees.....		(15,789,838)
1402. Other expenses – ceded.....		1,398,143
1403. Other Income.....	8,261	39,266
1498. Summary of remaining write-ins for Line 14 from overflow page.....		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	8,261	(14,352,429)
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....		

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	(40,595,761)	20,489,811
2. Net investment income	3,285,524	3,859,332
3. Miscellaneous income	8,261	39,266
4. Total (Lines 1 through 3)	(37,301,976)	24,388,409
5. Benefit and loss related payments	(23,934,367)	28,767,715
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	904,467	1,005,714
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$	44,185	1,653,879
10. Total (Lines 5 through 9)	(21,376,021)	30,713,036
11. Net cash from operations (Line 4 minus Line 10)	(15,925,955)	(6,324,627)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	21,185,788	9,617,824
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	21,185,788	9,617,824
13. Cost of investments acquired (long-term only):		
13.1 Bonds	16,686,694	7,053,362
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	16,686,694	7,053,362
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	4,499,094	2,564,462
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(8,298,953)	676,922
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(8,298,953)	676,922
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)	(19,725,814)	(3,083,243)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	26,098,402	29,181,645
19.2 End of period (Line 18 plus Line 19.1)	6,372,588	26,098,402

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

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				
2. Allied lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence				
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1, 19.2 Private passenger auto liability				
19.3, 19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - nonproportional assumed property				
32. Reinsurance - nonproportional assumed liability				
33. Reinsurance - nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS				
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company

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					
2. Allied lines					
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5. Commercial multiple peril					
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine					
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake					
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation					
17.1 Other liability - occurrence					
17.2 Other liability - claims-made					
17.3 Excess workers' compensation					
18.1 Products liability - occurrence					
18.2 Products liability - claims-made					
19.1, 19.2 Private passenger auto liability					
19.3, 19.4 Commercial auto liability					
21. Auto physical damage					
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft					
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance - nonproportional assumed property					
32. Reinsurance - nonproportional assumed liability					
33. Reinsurance - nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS					
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through 37)					
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

(a) State here basis of computation used in each case Daily pro-rata basis

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
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						
2. Allied lines						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril						
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine						
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made						
12. Earthquake						
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation						
17.1 Other liability - occurrence						
17.2 Other liability - claims-made						
17.3 Excess workers' compensation						
18.1 Products liability - occurrence						
18.2 Products liability - claims-made						
19.1, 19.2 Private passenger auto liability	177,791,710			177,196,244	595,466	
19.3, 19.4 Commercial auto liability						
21. Auto physical damage	81,452,341			81,452,341		
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	259,244,051			258,648,585	595,466	
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

(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 \$

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	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								
2. Allied lines								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability - occurrence								
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability	127,155,157			122,955,053	4,200,104	3,405,452	6,425,082	1,180,474
19.3, 19.4 Commercial auto liability								472,189,600.0
21. Auto physical damage	54,382,118			54,483,966	(101,848)	(11,936)	(223,039)	109,255
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX							
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	181,537,275			177,439,019	4,098,256	3,393,516	6,202,043	1,289,729
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire									
2. Allied lines									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation									
17.1 Other liability - occurrence									
17.2 Other liability - claims-made									
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1, 19.2 Private passenger auto liability	66,977,400		64,424,993	2,552,407	42,710,819		41,857,774	.3,405,452	.440,999
19.3, 19.4 Commercial auto liability									
21. Auto physical damage	2,614,754		2,609,888	4,866	749,518		766,320	(11,936)	4,298
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	69,592,154		67,034,881	2,557,273	43,460,337		42,624,094	3,393,516	445,297
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	27,205,501			27,205,501
1.2 Reinsurance assumed				
1.3 Reinsurance ceded	36,113,033			36,113,033
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	(8,907,532)			(8,907,532)
2. Commission and brokerage:				
2.1 Direct excluding contingent		28,679,271		28,679,271
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent		80,711,399		80,711,399
2.4 Contingent - direct				
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		(52,032,128)		(52,032,128)
3. Allowances to managers and agents		16,150		16,150
4. Advertising		6,001,605		6,001,605
5. Boards, bureaus and associations		43,025		43,025
6. Surveys and underwriting reports		1,803,025		1,803,025
7. Audit of assureds' records		44,468		44,468
8. Salary and related items:				
8.1 Salaries	4,397,969	18,501,786	54,816	22,954,571
8.2 Payroll taxes	342,472	1,381,252	4,517	1,728,241
9. Employee relations and welfare	3,372,797	7,161,479	.8	10,534,284
10. Insurance	67,169	275,276		.342,445
11. Directors' fees		33,718		33,718
12. Travel and travel items	58,892	800,262	3,079	.862,233
13. Rent and rent items	201,417	1,950,501		2,151,918
14. Equipment	338,302	956,863	.896	1,296,061
15. Cost or depreciation of EDP equipment and software	41,727	4,031,446		4,073,173
16. Printing and stationery	30,265	376,426	.83	.406,774
17. Postage, telephone and telegraph, exchange and express	238,122	2,117,503	.26	2,355,651
18. Legal and auditing	12,492	283,062	144	295,698
19. Totals (Lines 3 to 18)	9,101,624	45,777,847	63,569	54,943,040
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		5,539,094		5,539,094
20.2 Insurance department licenses and fees		710,889		.710,889
20.3 Gross guaranty association assessments		475		.475
20.4 All other (excluding federal and foreign income and real estate)	2,053	13,152		15,205
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	2,053	6,263,610		6,265,663
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	1,380			.1,380
25. Total expenses incurred	197,525	9,329	63,569	(a) .270,423
26. Less unpaid expenses - current year	445,297	4,702,129		5,147,426
27. Add unpaid expenses - prior year	813,054	5,031,985		5,845,039
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	565,282	339,185	63,569	968,036
DETAILS OF WRITE-INS				
2401. Miscellaneous expense	1,380			.1,380
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	1,380			1,380

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 102,318	104,774
1.1 Bonds exempt from U.S. tax	(a) 1,208,486	989,309
1.2 Other bonds (unaffiliated)	(a) 1,696,507	1,682,910
1.3 Bonds of affiliates	(a) .....	.....
2.1 Preferred stocks (unaffiliated)	(b) .....	.....
2.11 Preferred stocks of affiliates	(b) .....	.....
2.2 Common stocks (unaffiliated) .....	.....	.....
2.21 Common stocks of affiliates .....	.....	.....
3. Mortgage loans	(c) .....	.....
4. Real estate	(d) .....	.....
5. Contract loans .....	.....	.....
6. Cash, cash equivalents and short-term investments	(e) 2,227	2,285
7. Derivative instruments	(f) .....	.....
8. Other invested assets .....	.....	.....
9. Aggregate write-ins for investment income .....	.....	.....
10. Total gross investment income	3,009,537	2,779,278
11. Investment expenses	(g) 63,569	.....
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 .....	.....	.....
16. Total deductions (Lines 11 through 15) .....	.....	63,569
17. Net investment income (Line 10 minus Line 16) .....	.....	2,715,709
DETAILS OF WRITE-INS		
0901. .....	.....	.....
0902. .....	.....	.....
0903. .....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	.....
1501. .....	.....	.....
1502. .....	.....	.....
1503. .....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....	.....	.....

(a) Includes \$ 29,818 accrual of discount less \$ 369,374 amortization of premium and less \$ 18,773 paid for accrued interest on purchases.

(b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.

(c) Includes \$ accrual of discount less \$ 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 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds
1.1 Bonds exempt from U.S. tax
1.2 Other bonds (unaffiliated)	16,172	.....	16,172	(180,379)	.....
1.3 Bonds of affiliates
2.1 Preferred stocks (unaffiliated)
2.11 Preferred stocks of affiliates
2.2 Common stocks (unaffiliated)
2.21 Common stocks of affiliates
3. Mortgage loans
4. Real estate
5. Contract loans
6. Cash, cash equivalents and short-term investments
7. Derivative instruments
8. Other invested assets
9. Aggregate write-ins for capital gains (losses)
10. Total capital gains (losses)	16,172	.....	16,172	(180,379)	.....
DETAILS OF WRITE-INS			.....	.....	.....
0901.
0902.
0903.
0998. Summary of remaining write-ins for Line 9 from overflow page
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
EXHIBIT OF NON-ADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued	37,500		(37,500)
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	3,242,279	4,402,220	1,159,941
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	990,283	1,097,792	107,509
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,270,062	5,500,012	1,229,950
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	4,270,062	5,500,012	1,229,950
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)			

Note 1 - Summary of Significant Accounting Policies

- A. Bristol West Insurance Company (the “Company” or “BWIC”) completed a change of its state of domicile from Pennsylvania to Ohio, effective September 27, 2006. The accompanying financial statements have been prepared in accordance with the National Association of Insurance Commissioners (“NAIC”) Accounting Practices and Procedures manual, and accounting practices prescribed or permitted by the Ohio Insurance Department. There are no differences in the Company’s net income or surplus resulting from utilizing state permitted accounting practices versus those adopted by the NAIC.
- B. 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, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.
- C. Direct, assumed and ceded premiums are earned ratably over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed using pro-rata methods for direct and ceded business and are based on reports received from ceding companies for reinsurance assumed.

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

Net investment income consists of interest earned less investment related expenses. Interest is recognized on an accrual basis. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed. Realized capital losses include write-downs for impairments considered to be other than temporary.

In addition, the Company uses the following accounting policies:

1. Short-term investments include all investments whose maturities, at the time of acquisition, are greater than three months and less than one year and are stated at amortized cost, which approximates fair value.
2. Bonds in good standing are stated at their amortized cost. The Company uses the effective interest method for amortization.
3. The Company does not hold any common stocks in its portfolio.
4. The Company does not hold any preferred stocks in its portfolio.
5. The Company does not own any mortgage loans.
6. The retrospective adjustment method is used to value all loan-backed securities.
7. The Company does not own investments in subsidiaries or controlled companies.
8. The Company does not own investments in joint ventures, partnerships, or limited liability companies.
9. The Company does not own derivatives.
10. The Company utilizes anticipated investment income in the calculation of premium deficiency reserves, in accordance with SSAP No. 53, Property-Casualty Contracts – Premiums.
11. Reserves for unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported (“IBNR”). Such liabilities are necessarily based on assumptions and estimates, and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is continually reviewed and any adjustment is reflected in the period determined.
12. The Company has not modified its capitalization policy from the prior period.
13. The Company does not have any pharmaceutical rebate receivables.

Note 2 - Accounting Changes and Corrections of Errors

In 2011, the revisions to SSAP No. 5R (Liabilities, Contingencies, and Impairments of Assets), SSAP No. 16R (Electronic Data Processing Equipment and Accounting for Software), SSAP No. 35R (Guaranty Fund and Other Assessments), and SSAP No. 91R (Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities) did not have any material impact on the Company's financial statements.

The Company adopted SSAP No. 100 (Fair Value Measurements) ("SSAP 100") effective December 31, 2010 and thereafter. SSAP 100 defines fair value, establishes a framework for measuring fair value and expands disclosure requirements regarding fair value measurements but does not change existing guidance about whether an asset or liability is carried at fair value. See Note 20 for disclosures related to SSAP 100.

In 2009, the NAIC approved a revised standard on accounting for income taxes (SSAP No. 10R, Income Taxes). This revised standard provided interim capital and surplus relief to insurance companies, starting with the year ended December 31, 2009, if certain conditions are met. The change expanded the deferred tax asset admissibility, allowing for the use of a three-year test and increasing admissibility to 15% from the previously mandated 10%. The Company elected to admit additional DTA's pursuant to paragraph 10.e of SSAP No. 10R as of December 31, 2011. See Note 9 for disclosures related to SSAP No. 10R.

Note 3 - Business Combinations and Goodwill

A. Statutory Purchase Method

Not applicable.

B. Statutory Merger

Not applicable.

C. Impairment Loss

Not applicable.

Note 4 - Discontinued Operations

Not applicable.

Note 5 - Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan Backed Securities

1. Prepayment assumptions were obtained from an external securities information service and are consistent with the current interest rate and economic environment.

2. Not applicable.
3. All loan-backed other-than-temporary impairment ("OTTI") securities were classified as such based on the fact that the present value of cash flows expected to be collected is less than the amortized cost basis of the security. See aggregate totals below:

CUSIP	Book/Adj Carry Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than- Temporary Impairment	Amortized cost After Other-Than- Temporary Impairment	Fair Value
74957VAQ2	\$ 2,972,141	\$ 2,856,000	\$ (116,141)	\$ 2,856,000	\$ 2,536,743
Total Impaired in Quarter 2 2010	\$ 2,972,141	\$ 2,856,000	\$ (116,141)	\$ 2,856,000	\$ 2,536,743

4. All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains:

Unrealized Losses Less than 12 months		Unrealized Losses 12 months or More	
Fair Value	Gross Unrealized Losses	Fair Value	Gross Unrealized Losses
\$3,479,923	(\$363,978)	\$5,467,600	(\$614,125)

5. All loan-backed and structured securities were reviewed to determine if there were any indications of potential OTTI. If any indication of OTTI existed, then a cash flow and credit support analysis were performed. If it was determined that the Company was to have received less than 100% of the contractual cash flows, an OTTI was measured and taken in accordance with SSAP 43R.

E. Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

F. Real Estate

Not applicable.

G. Investments in Low-income Housing Tax Credits

Not applicable.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in joint ventures, partnerships, or limited liability companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for its investments in joint ventures, partnerships and limited liability companies during the years ended December 31, 2011 and 2010.

Note 7 - Investment Income

- A. Investment income due and accrued with amounts over 90 days past due are non-admitted.
- B. The total amount of investment income due and accrued that was excluded from surplus was \$37,500 and \$0 as of December 31, 2011 and 2010, respectively.

Note 8 - Derivative Instruments

Not applicable.

Note 9 - Income Taxes

- A. (1) The components of the net deferred tax assets (“DTA”) and deferred tax liabilities (“DTL”) at December 31, 2011 and December 31, 2010 are as follows (in thousands):

	2011			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total
Gross deferred tax assets	\$ 2,421	\$ 268	\$ 2,689	\$ (494)	\$ 170	\$ (324)
Statutory valuation allowance adjustment	-	-	-	-	-	-
Adjusted gross deferred tax assets	2,421	268	2,689	(494)	170	(324)
Deferred tax liabilities	(53)	-	(53)	(51)	-	(51)
Net deferred tax assets	2,368	268	2,636	(545)	170	(375)
Deferred tax assets nonadmitted	990	-	990	(108)	-	(108)
Net admitted adjusted deferred tax assets	<u>\$ 1,378</u>	<u>\$ 268</u>	<u>\$ 1,646</u>	<u>\$ (437)</u>	<u>\$ 170</u>	<u>\$ (267)</u>
	2010					
	Ordinary	Capital	Total			
Gross deferred tax assets	\$ 2,915	\$ 98	\$ 3,013			
Statutory valuation allowance adjustment	-	-	-			
Adjusted gross deferred tax assets	2,915	98	3,013			
Deferred tax liabilities	(2)	-	(2)			
Net deferred tax assets	2,913	98	3,011			
Deferred tax assets nonadmitted	1,098	-	1,098			
Net admitted adjusted deferred tax assets	<u>\$ 1,815</u>	<u>\$ 98</u>	<u>\$ 1,913</u>			

- (2) The Company has elected to admit DTAs pursuant to paragraph 10.e.

- (3) The Company recorded an increase in admitted DTA's as a result of their election to employ the provisions of paragraph 10.e. as follows (in thousands):

	2011			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total
Deferred tax assets admitted through potential carryback (10.e.i)	\$ 6	\$ -	\$ 6	\$ 6	\$ -	\$ 6
Deferred tax assets admitted through future realization (10.e.ii)	1	-	1	1	-	1
Deferred tax assets admitted through offset of deferred tax liability (10.e.iii)	-	-	-	-	-	-
	2010					
	Ordinary	Capital	Total			
Deferred tax assets admitted through potential carryback (10.e.i)	\$ -	\$ -	\$ -			
Deferred tax assets admitted through future realization (10.e.ii)	-	-	-			
Deferred tax assets admitted through offset of deferred tax liability (10.e.iii)	-	-	-			

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company

(4) Admission calculation components at December 31, 2011 and December 31, 2010 are as follows (in thousands):

	2011			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total
Admission calculation components						
SSAP 10R, par. 10.a	\$ 1,370	\$ 26	\$ 1,396	\$ (446)	\$ (24)	\$ (470)
SSAP 10R, par. 10.b (lesser of 10.b.i & 10.b.ii)	-	242	242	-	194	194
SSAP 10R, par. 10.b.i	-	242	242	-	194	194
SSAP 10R, par. 10.b.ii	xx,xxx	xx,xxx	1,292	xx,xxx	xx,xxx	144
SSAP 10R, par. 10.c	53	-	53	51	-	51
Total (par. 10.a + 10.b + 10.c)	<u>\$ 1,423</u>	<u>\$ 268</u>	<u>\$ 1,691</u>	<u>\$ (395)</u>	<u>\$ 170</u>	<u>\$ (225)</u>
Admission calculation components						
SSAP 10R, par. 10.e.i	\$ 6	\$ -	\$ 6	\$ 6	\$ -	\$ 6
SSAP 10R, par. 10.e.ii (lesser of 10.e.ii.a & 10.e.ii.b)	1	-	1	1	-	1
SSAP 10R, par. 10.e.ii.a	1	-	1	1	-	1
SSAP 10R, par. 10.e.ii.b	xx,xxx	xx,xxx	1,286	xx,xxx	xx,xxx	1,286
SSAP 10R, par. 10.e.iii	-	-	-	-	-	-
Total (par. 10.e.i + 10.e.ii + 10.e.iii)	<u>\$ 7</u>	<u>\$ -</u>	<u>\$ 7</u>	<u>\$ 7</u>	<u>\$ -</u>	<u>\$ 7</u>
Used in SSAP 10R, par. 10.d						
Total adjusted capital			45,149			1,909
Authorized control level			13211%			7721%
	2010					
	Ordinary	Capital	Total			
Admission calculation components						
SSAP 10R, par. 10.a	\$ 1,816	\$ 50	\$ 1,866			
SSAP 10R, par. 10.b (lesser of 10.b.i & 10.b.ii)	-	48	48			
SSAP 10R, par. 10.b.i	-	48	48			
SSAP 10R, par. 10.b.ii	xx,xxx	xx,xxx	1,148			
SSAP 10R, par. 10.c	2	-	2			
Total (par. 10.a + 10.b + 10.c)	<u>\$ 1,818</u>	<u>\$ 98</u>	<u>\$ 1,916</u>			
Admission calculation components						
SSAP 10R, par. 10.e.i	\$ -	\$ -	\$ -			
SSAP 10R, par. 10.e.ii (lesser of 10.e.ii.a & 10.e.ii.b)	-	-	-			
SSAP 10R, par. 10.e.ii.a	-	-	-			
SSAP 10R, par. 10.e.ii.b	xx,xxx	xx,xxx	-			
SSAP 10R, par. 10.e.iii	-	-	-			
Total (par. 10.e.i + 10.e.ii + 10.e.iii)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			
Used in SSAP 10R, par. 10.d						
Total adjusted capital			43,240			
Authorized control level			5490%			

(5) Impact of tax planning strategies at December 31, 2011:

	Ordinary Percent	Capital Percent	Total Percent
Adjusted gross DTAs			
(% of total adjusted gross DTAs)	0.0%	0.0%	0.0%
Net admitted adjusted gross DTAs			
(% of total net admitted adjusted gross DTAs)	0.0%	14.6%	14.6%

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company

(6) Admitted DTA's, admitted assets, statutory surplus and total adjusted capital in the Risk Based Capital ("RBC") calculation resulting from the application of SSAP 10R at December 31, 2011 and December 31, 2010 are as follows (in thousands):

	2011			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total
SSAP 10R, par. 10.a, 10.b and 10.c						
Admitted deferred tax assets	\$ 1,423	\$ 268	\$ 1,691	\$ (395)	\$ 170	\$ (225)
Admitted assets			153,110			(56,076)
Adjusted statutory capital and surplus *			45,149			1,909
Total adjusted capital from DTAs			45,149			1,909
Increased due to SSAP 10R, par. 10.e						
Admitted deferred tax assets	\$ 7	\$ -	\$ 7	\$ 7	\$ -	\$ 7
Admitted assets	7	-	7	7	-	7
Statutory surplus	7	-	7	7	-	7
2010						
	Ordinary	Capital	Total			
SSAP 10R, par. 10.a, 10.b and 10.c						
Admitted deferred tax assets	\$ 1,818	\$ 98	\$ 1,916			
Admitted assets			209,186			
Adjusted statutory capital and surplus *			43,240			
Total adjusted capital from DTAs			43,240			
Increased due to SSAP 10R, par. 10.e						
Admitted deferred tax assets	\$ -	\$ -	\$ -			
Admitted assets	-	-	-			
Statutory surplus	-	-	-			

* As reported on the statutory balance sheet for the most recently filed statement with the domiciliary state commissioner adjusted in accordance with SSAP No. 10R, paragraph 10.b.ii

(B) The Company is currently recognizing all deferred tax liabilities.

(C) (1) Current income taxes incurred consist of the following major components at December 31, 2011 and December 31, 2010 (in thousands):

	2011	2010
Current income tax		
Current income tax expense (benefit) - operations	\$ 90	\$ 1,779
Attorney-in-fact credit	-	-
Prior year under/(over) accrual of income taxes	(133)	(2)
Current income tax expense (benefit) - capital gains	44	19
Federal income taxes incurred	1	1,796

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company

(2) The tax effects of temporary differences that give rise to significant portions of the deferred tax assets at December 31, 2011 and December 31, 2010 are as follows (in thousands):

	2011	2010	Change
Deferred tax assets			
Ordinary:			
Bonds and stocks	\$ -	\$ -	\$ -
Fixed assets	213	158	55
Agents balance and uncollectibles	1,135	1,541	(406)
Other assets	105	92	13
Unearned premium reserves	48	49	(1)
Reserves	92	150	(58)
Deferred compensation	92	125	(33)
Net operating loss carryover	736	801	(65)
Other liabilities	- (1)	(1)	1
Total ordinary DTAs	<u>2,421</u>	<u>2,915</u>	<u>(494)</u>
Statutory valuation allowance adjustment	- -	- -	- -
Non-admitted ordinary DTAs	<u>990</u>	<u>1,098</u>	<u>(108)</u>
Admitted ordinary deferred tax assets	<u>1,431</u>	<u>1,817</u>	<u>(386)</u>
Capital:			
Unrealized losses	227	98	129
Bond write downs	41	- -	41
Total capital DTAs	<u>268</u>	<u>98</u>	<u>170</u>
Statutory valuation allowance adjustment	- -	- -	- -
Non-admitted capital DTAs	- -	- -	- -
Admitted capital deferred tax assets	<u>268</u>	<u>98</u>	<u>170</u>
Admitted deferred tax assets	<u>1,699</u>	<u>1,915</u>	<u>(216)</u>

(3) The tax effects of temporary differences that give rise to significant portions of the deferred tax liabilities at December 31, 2011 and December 31, 2010 are as follows (in thousands):

	2011	2010	Change
Deferred tax liabilities			
Ordinary:			
Bonds and stocks	\$ 53	\$ 2	\$ 51
Total ordinary deferred tax liabilities	<u>53</u>	<u>2</u>	<u>51</u>
Capital:			
Investments (unrealized gain)	- -	- -	- -
Total capital deferred tax liabilities	- -	- -	- -
Total deferred tax liabilities	<u>53</u>	<u>2</u>	<u>51</u>
Net admitted deferred tax assets/liabilities	<u>\$ 1,646</u>	<u>\$ 1,913</u>	<u>\$ (267)</u>

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company

(4) The change in net deferred income taxes is composed of the following at December 31, 2011 and December 31, 2010 (in thousands):

	2011	2010	Change
Total deferred tax assets	\$ 2,689	\$ 3,013	\$ (324)
Total deferred tax liabilities	<u>53</u>	<u>2</u>	<u>51</u>
Net deferred tax asset	2,636	3,011	(375)
Tax effect of unrealized (gains) losses			129
Change in net deferred income tax (charge)/benefit			<u><u>\$ (504)</u></u>

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate at 35.0% to income before income taxes. The significant items causing this difference are as follows (in thousands):

	2011	Effective Tax Rate 2011
Provision computed at statutory rate	\$ 435	35.00%
Tax-exempt interest	(346)	(27.84%)
15% exemption adjustment	52	4.18%
Prior year under/(over) accrual of income taxes	(93)	(7.52%)
Change in nonadmitted assets	459	36.90%
Other	-	(0.03%)
Total	507	40.69%
 Federal taxes incurred	 \$ (43)	 (3.47%)
Tax on capital gains/(losses)	46	3.55%
Less: Change in net deferred income tax	<u>504</u>	<u>40.61%</u>
Total statutory income taxes	\$ 507	40.69%

E. (1) When available, the Company utilizes net operating loss carry forwards to offset taxable income under the terms of the tax sharing agreement. As of December 31, 2011, the Company did not have any operating loss carry forwards. Certain net operating loss carry forwards, as well as tax goodwill amortization, are subject to an annual limitation under Internal Revenue Code section 382.

(2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses as of December 31, 2011 and December 31, 2010 (in thousands):

	2011
Current year	\$ 134
First preceding year	1,708

(3) The Company does not have any deposits admitted under Section 6603 of the Internal Revenue Service Code.

F. (1) The Company's federal income tax return is consolidated with the following entities, with Farmers Insurance Exchange as the parent company:

Farmers Insurance Exchange	GP, LLC
American Federation Insurance Company	Hawaii Insurance Consultants Ltd.
American Pacific Insurance Company, Inc.	i21 Insurance Services
Apex Adjustment Bureau, Inc.	Illinois Farmers Insurance Company
Bayview Adjustment Bureau, Inc.	Insurance Data Systems, G.P.
Bristol West Casualty Insurance Company	Mid-Century Insurance Company
Bristol West Holdings, Inc.	Mid-Century Insurance Company of Texas
Bristol West Insurance Company	Pacific Way Insurance Agency, Inc.
Bristol West Insurance Services of California, Inc.	Security National Insurance Company
Bristol West Insurance Services of Georgia, Inc.	Sunrise Insurance Agency of Texas, Inc.
Bristol West Insurance Services of Pennsylvania, Inc.	Sunrise Insurance Agency, Inc.
Bristol West Insurance Services of Texas, Inc.	Texas Farmers Insurance Company
Bristol West Insurance Services, Inc. of Florida	Western Star Underwriters, Inc.
Bristol West Preferred Insurance Company	20th Century Insurance Services, Inc.
BWIS of Nevada, Inc.	21st Century Advantage Insurance Company
Coast National General Agency, Inc.	21st Century Assurance Company
Coast National Holding Company	21st Century Auto Insurance Company of New Jersey
Coast National Insurance Company	21st Century Casualty Company
Farmers Insurance Company of Idaho	21st Century Centennial Insurance Company
Farmers Insurance Company of Oregon	21st Century Indemnity Insurance Company
Farmers Insurance Company, Inc.	21st Century Insurance & Financial Services
Farmers Insurance Hawaii, Inc.	21st Century Insurance Company
Farmers Insurance of Columbus, Inc	21st Century Insurance Company of the Southwest
Farmers New Century Insurance Company	21st Century Insurance Group
FCOA, LLC	21st Century National Insurance Company
Foremost Affiliated Insurance Services, Inc.	21st Century North America Insurance Company
Foremost Express Insurance Agency Inc.	21st Century Pacific Insurance Company
Foremost Financial Services Corporation	21st Century Pinnacle Insurance Company
Foremost Home Services Corporation	21st Century Preferred Insurance Company
Foremost Insurance Company Grand Rapids	21st Century Premier Insurance Company
Foremost Lloyds of Texas	21st Century Security Insurance Company
Foremost Property and Casualty Insurance Company	21st Century Superior Insurance Company
Foremost Signature Insurance Company	50th State Risk Management Services, Inc.

(2) Farmers Insurance Exchange ("FIE") and its eligible affiliates have executed a tax-sharing agreement whereby FIE receives from its affiliates the tax they would pay if they had filed separate returns and pays to the affiliates amounts for the tax benefits realized by the consolidated group through utilization of their net losses. Any expense or benefit so derived is recognized in the respective affiliate's current tax provision. Intercompany tax balances are settled monthly based on estimates with the final settlement made annually within 30 days after the return has been filed.

Note 10 - Information Concerning Parent, Subsidiaries, Affiliates & Other Related Parties

A-B-C. There were no transactions involving the Company's parent, subsidiaries, affiliates, other related parties, other than reinsurance transactions, non-insurance transactions that were less than $\frac{1}{2}$ of 1 percent of the total admitted assets, and cost allocation transactions.

D. At December 31, 2011 and 2010, the Company reported \$4,480,336 and \$9,841,969, respectively, as amounts payable to affiliates. The terms of settlement require that these amounts be settled within 45 days.

E. There are no guarantees or undertakings, written or otherwise, for the benefit of an affiliate.

F. On July 3, 2007, the Company entered into a quota share reinsurance agreement with FIE, effective January 1, 2007. Under this agreement, the Company agreed to cede

90% of its net business, as well as 90% of its net unearned premium reserves as of January 1, 2007.

Effective January 1, 2010, the Company entered into a Termination Addendum to its 90% quota share reinsurance agreement with FIE, whereby this agreement was terminated on a cut-off basis.

Effective January 1, 2010, the Company entered into a new quota share reinsurance agreement with FIE. Under this agreement, the Company agreed to cede 100% of its net business, as well as 100% of its net unearned premium reserves as of January 1, 2010.

Effective March 1, 2010, the Company entered into a service agreement with FIE, whereby FIE provides various services to the Company as necessary for the Company to discharge its obligations to its policyholders, shareholders, and regulators. This agreement broadly encompasses, claims adjustment services, investment management services, preparation of insurance policies, billing and collections, and other administrative services.

G. The Company's common stock is owned by Coast National Insurance Company ("CNIC"). CNIC is owned by Coast National Holding Company, which is 100% owned by Bristol West Holdings, Inc. ("BRW"). BRW is owned by FIE (42%), Fire Insurance Exchange (3.75%), Truck Insurance Exchange (6.75%), and Mid-Century Insurance Company (47.50%).

The Company is a member of the Farmers Property and Casualty Companies (the "Farmers P&C Companies"), which is comprised of: Farmers Insurance Exchange, Fire Insurance Exchange, Truck Insurance Exchange, Mid-Century Insurance Company, Farmers New Century Insurance Company, Mid-Century Insurance Company of Texas, Texas Farmers Insurance Company, Illinois Farmers Insurance Company, Farmers Insurance Company, Inc., Farmers Insurance Company of Arizona, Farmers Insurance Company of Idaho, Farmers Insurance Company of Oregon, Farmers Insurance Company of Washington, Farmers Insurance of Columbus, Inc., Civic Property and Casualty Company, Exact Property and Casualty Company, Neighborhood Spirit Property and Casualty Company, Farmers Texas County Mutual Insurance Company, Farmers Reinsurance Company, Foremost Insurance Company Grand Rapids, Michigan, Foremost Property and Casualty Insurance Company, American Federation Insurance Company, Foremost Signature Insurance Company, Foremost County Mutual Insurance Company, Foremost Lloyds of Texas, Bristol West Casualty Insurance Company, Bristol West Insurance Company, Bristol West Preferred Insurance Company, Coast National Insurance Company, and Security National Insurance Company. Others are: 21st Century North America Insurance Company, 21st Century Centennial Insurance Company, 21st Century Premier Insurance Company, 21st Century Security Insurance Company, Farmers Insurance Hawaii, Inc., 21st Century Superior Insurance Company, 21st Century Advantage Insurance Company, 21st Century Preferred Insurance Company, 21st Century Pinnacle Insurance Company, 21st Century Indemnity Insurance Company, 21st Century National Insurance Company, 21st Century Auto Insurance Company of New Jersey, American Pacific Insurance Company, 21st Century Pacific Insurance Company, 21st Century Assurance Company, 21st Century Insurance Company, 21st Century Casualty Company, and 21st Century Insurance Company of the Southwest. For more details on ownership, see Schedule Y.

H. The Company does not own shares of an upstream intermediate or ultimate parent, either directly or indirectly, via a downstream subsidiary, controlled or affiliated company.

I. The Company does not have investments in Subsidiary, Controlled or Affiliated companies ("SCA") that exceed 10% of its admitted assets as of December 31, 2011 and 2010.

- J. The Company did not recognize any impairment write down for investments in SCAs during the years ended December 31, 2011 and 2010.
- K. The Company does not have any investments in foreign insurance subsidiaries.
- L. The Company does not hold any investments in a downstream noninsurance holding company.

Note 11 - Debt

Not applicable.

Note 12 - Retirement Plans, Deferred Compensation, Post Employment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plans

Not applicable.

B. Defined Contribution Plans

Not applicable.

C. Multi-employer Plans

Not applicable.

D. Consolidated/Holding Company Plans

Not applicable.

E. Postretirement Benefits and Compensated Absences

The Company does not have any obligations for postemployment benefits and compensated absences.

F. Impact of Medicare Modernization Act on Postretirement Benefits

Not applicable.

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

- 1. The Company has 600,000 shares authorized, issued, and outstanding.
- 2. The Company has no preferred stock outstanding.
- 3. The State of Ohio permits dividends to be paid from "earned surplus", which is defined under Ohio law as the insurer's unassigned funds set forth in its most recent statutory annual statement submitted to the superintendent, including net unrealized capital gains and losses or revaluation of assets. Such dividends in any twelve-month period may not exceed the greater of ten percent of the insurer's surplus as of the preceding December 31 or the insurer's net income for the year ended on the preceding December 31 unless approved by the Department of Insurance. At December 31, 2011, the Company had the ability to pay approximately \$4,516,000 to Coast National Insurance Company without prior approval.
- 4. No dividends have been declared or paid by the Company during 2011.

5. Within the limitations of (3) above, there are no restrictions placed on the portion of the Company's profits that may be paid as ordinary dividends to stockholders.
6. There are no restrictions on unassigned funds.
7. The Company is not organized as or similar to a mutual company.
8. The Company does not hold any stock for special purposes.
9. The Company does not have any special surplus funds balances.
10. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$421,589 and \$370,382 at December 31, 2011 and 2010, respectively.
11. The Company does not have any surplus notes.
- 12-13. The Company has not undergone any quasi-reorganizations.

Note 14 - Contingencies

A. Contingent Commitments

The Company has not made any contingent commitments.

B. Assessments

The Company receives periodic assessments from certain states to reimburse policyholder and claimants of insolvent insurers. Depending on guidelines established by each state, these assessments are expensed, recouped from policyholders, or utilized as credits against premium taxes. Premium tax credits are realized between 3 and 10 years depending on the guidelines of each state.

The Company had no material guaranty fund assessment accrued as of December 31, 2011 and 2010.

C. Gain Contingencies

The Company did not recognize any gain contingencies.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The Company paid the following amounts in the reporting period to settle claims related to extra contractual obligations or bad faith claims stemming from lawsuits:

	<u>Direct</u>
Claims related ECO and bad faith losses paid during the period	\$566,650

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period:

(a)	(b)	(c)	(d)	(e)
0 - 25 Claims	26-50 Claims	51 - 100 Claims	101 - 500 Claims	> 500 Claims
X				

Indicate whether claim count information is disclosed per claim or per claimant:

Per Claim [X] Per Claimant []

E. Product Warranties

None.

F. All Other Contingencies

Various lawsuits against the Company have arisen in the normal course of the Company's business, which are in various stages of development. Some of these matters seek punitive as well as compensatory damages. While it is not possible to predict the outcome of these matters with certainty, management believes that their ultimate disposition will not have a material effect on the Company's financial position or results of operations.

Note 15 - Leases

A. Lessee Operating Leases

Not applicable.

B. Lessor Leases

Not applicable.

Note 16 - Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Not applicable.

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

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

Not applicable.

C. Wash Sales

The Company had no wash sales involving securities with a NAIC designation of 3 or below.

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

A. ASO Plans

Not applicable.

B. ASC Plans

Not applicable.

C. Medicare or Similarly Structured Cost Based Reimbursement Contract

Not applicable.

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

One hundred percent of the Company's 2011 direct premium, \$259,244,051, is underwritten through an affiliated General Agent as follows:

Bristol West Insurance Services, Inc., of Florida
 Federal ID Number 65-0616679
 5701 Stirling Road
 Davie, Florida 33314

Bristol West Insurance Services, Inc., of Florida ("Bristol") holds an exclusive contract, and underwrites Private Passenger Auto Liability and Auto Physical Damage. Bristol has binding authority and collects premiums on behalf of the Company. The Company does not have any Managing General Agents as defined by Appendix A-222 of the NAIC Accounting Practices and Procedures Manual.

Note 20 – Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value

1. Fair Value Measurements by Levels 1, 2 and 3

The Company has categorized its assets that are measured at fair value into the three-level fair value hierarchy as reflected in the table below (in thousands).

Level 1 – Liquid investments traded in active market and valued based on unadjusted quoted prices. Assets in this category are preferred and common stock securities.

Level 2 – Bonds, preferred stocks, common stocks and call options which are not exchange traded. These securities are valued based upon models with observable inputs (for example, market interest rates, credit spreads, etc.). They may have been determined by independent pricing services using observable inputs.

Level 3 – Investments valued based upon models with "significant" non-observable inputs (assumptions). Such assumptions can be about loss severities, prepayment speed, interest rate volatilities, earnings forecast, comparable sales, etc.

(1)	(2)	(3)	(4)	(5)
Description	Level 1	Level 2	Level 3	Total
a. Assets at Fair Value				
Bonds	\$ -	\$ -	\$ 4,779	\$ 4,779
Total Assets at Fair Value	\$ -	\$ -	\$ 4,779	\$ 4,779

2. Rollforward of Level 3 Items (in thousands)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
				Total Gains / (Losses) included in Net Income	Total Gains / (Losses) included in Surplus	Purchases, Issuances, Sales and Settlements	Issuances	Sales	Maturities	Securities now reported at Fair Value	Securities no longer reported at Fair Value	Balance at 12/31/11
Balance at 01/01/11		Transfers into Level 3	Transfers out of Level 3									
Residential mortgage backed securities	\$ 6,157	\$ -	\$ -	\$ 16	\$ (11)	\$ -	\$ -	\$ (337)	\$ -	\$ 2,535	\$ (3,581)	\$ 4,779
Total	\$ 6,157	\$ -	\$ -	\$ 16	\$ (11)	\$ -	\$ -	\$ (337)	\$ -	\$ 2,535	\$ (3,581)	\$ 4,779

3. Policy on Transfers In and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an investment to be transferred in or out of Level 3.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

Bonds carried at fair value categorized as Level 3 were valued using unobservable inputs. These unobservable inputs reflect our own assumptions about the criteria that market participants would use in pricing these assets (including assumptions about risk). These assumptions were based on the best information available in the circumstances.

5. Derivative Fair Values

None.

B. Other Fair Value Disclosures

None.

C. Reasons Not Practical to Estimate Fair Values

None.

Note 21 - Other Items

A. Extraordinary Items

None.

B. Troubled Debt Restructuring: Debtors

None.

C. Other Disclosures

Securities on Deposit

Investments with a carrying value of \$8,850,881 and \$8,862,996 at December 31, 2011 and 2010, respectively, were on deposit with regulatory authorities as required by law.

D. Uncollected Premium Balances, Bills Receivable for Premiums, Amounts Due from Agents and Brokers

At December 31, 2011 and 2010, the Company had admitted uncollected premium balances of \$58,308,973 and \$61,180,421, respectively. The Company routinely assesses the collectability of these receivables.

Agents' Balances Certification (Florida):

The amount of uncollected premiums in course of collection at December 31, 2011 was \$1,906,091. The Company also had no premiums due from a "Controlled" or "Controlling Person" as defined in Section 625.012 (5) (b), Florida Statutes at December 31, 2011.

E. Business Interruption Insurance Recoveries

Not applicable.

F. State Transferable Tax Credits

Not applicable.

G. Subprime Mortgage Related Risk Exposure

- (1) Generally, direct and indirect subprime exposures were identified based upon consideration of the following types of features: 1) an interest rate above prime to borrowers who did not qualify for prime rate loans; 2) borrowers with low credit ratings (FICO scores); 3) interest-only or negative amortizing loans; 4) unconventionally high initial loan-to-value ratios; 5) unusually low initial payments based on a fixed introductory rate that expires after a short initial period and then adjusts to an unusually high rate based upon a variable index rate plus a margin for the remaining term of the loan; 6) borrowers with less than conventional documentation of their income and/or net assets; 7) very high or no limits on how much the payment amount or the interest rate may increase at reset periods, potentially causing a substantial increase in the monthly payment amount, and/or; 8) include substantial prepayment penalties and/or prepayment penalties that extend beyond the initial interest rate adjustment period.
- (2) The Company does not have direct exposure through investments in subprime mortgage loans.
- (3) The Company does not have underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

Note 22 - Events Subsequent

Subsequent events have been considered through February 15, 2012 for these statutory financial statements, which were issued on February 22, 2012. There were no events subsequent to the end of the year that merited recognition or disclosure in these statements.

Note 23 - Reinsurance

A. Unsecured Reinsurance Recoverables

The Company had aggregate recoverables for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premium with the following reinsurers, authorized and unauthorized, that exceeded 3% of the Company's policyholders' surplus at December 31, 2011:

Farmers Insurance Exchange
\$203,702,592
NAIC Group Code: 0212
Federal ID Number: 95-2575893

B. Reinsurance Recoverables in Dispute

None.

C. Reinsurance Assumed and Ceded

On July 3, 2007, the Company entered into a quota share reinsurance agreement with FIE, effective January 1, 2007. Under this agreement, the Company agreed to cede 90% of its net business, as well as 90% of its net unearned premium reserves as of January 1, 2007.

Effective January 1, 2010, the Company entered into a Termination Addendum to its 90% quota share reinsurance agreement with FIE, whereby this agreement was terminated on a cut-off basis.

Effective January 1, 2010, the Company entered into a new quota share reinsurance agreement with FIE. Under this agreement, the Company agreed to cede 100% of its

net business, as well as 100% of its net unearned premium reserves as of January 1, 2010.

1. The maximum amount of return commission which would have been due reinsurers if all of the Company's reinsurance had been cancelled as of year end is as follows:

	<u>Assumed Reinsurance</u>		<u>Ceded Reinsurance</u>		<u>Net</u>	
	(1) Premium Reserve	(2) Commission Equity	(3) Premium Reserve	(4) Commission Equity	(5) Premium Reserve	(6) Commission Equity
a. Affiliates	-	-	\$ (73,515,945)	\$ (12,739,893)	\$ (73,515,945)	\$ (12,739,893)
b. All Other	-	-	(352,254)	-	(352,254)	-
c. TOTAL	-	-	\$ (73,868,199)	\$ (12,739,893)	\$ (73,868,199)	\$ (12,739,893)
d. Direct Unearned Premium Reserves			\$ 73,868,199			

2. The Company has no return commission predicated in loss experience as a result of existing contractual reinsurance agreements.
3. The Company does not have protected cells.

D. Uncollectible Reinsurance

None.

E. Commutation of Ceded Reinsurance

None.

F. Retroactive Reinsurance

None.

G. Reinsurance Accounted for as a Deposit

None.

Note 24 - Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses

Loss reserve estimates are based on forecasts of the ultimate settlement of claims and are subject to uncertainty with respect to future events. Loss reserve amounts are based on management's informed estimates and judgments, using data currently available. Reserve amounts and the underlying actuarial factors and assumptions are regularly analyzed and adjusted to reflect new information. Such reevaluation is a normal, recurring activity that is inherent in the process of loss reserve estimation and therefore, no assurances can be given that reserve development will not occur in the future.

The provision for losses and loss adjustment expenses attributable to insured events of prior years increased by \$1,500,000 in 2011, as a result of ongoing analysis of recent loss development trends.

Note 26 – Inter-company Pooling Arrangements

Not applicable.

Note 27 - Structured Settlements

Not applicable.

Note 28 - Health Care Receivables

Not applicable.

Note 29 - Participating Policies

Not applicable.

Note 30 - Premium Deficiency Reserves

The Company utilizes anticipated investment income in the calculation of premium deficiency reserves, in accordance with SSAP No. 53, Property-Casualty Contracts – Premiums. The Company evaluated the need to record a premium deficiency reserve as of the end of the current year and determined that no premium deficiency reserve was needed. This evaluation was completed on February 11, 2012. As of December 31, 2011 and 2010, the Company had not established any premium deficiency reserves based on this calculation.

Note 31 - High Deductibles

Not applicable.

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

The Company does not discount any of its loss or loss adjustment expense reserves.

Note 33 - Asbestos/Environmental Reserves

Not applicable.

Note 34 - Subscriber Savings Accounts

Not applicable.

Note 35 - Multiple Peril Crop Insurance

Not applicable.

Note 36 – Financial Guaranty Insurance

Not Applicable.

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
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 [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>]				
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 [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>] N/A [<input type="checkbox"/>]				
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 [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]				
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).	03/14/2011				
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 [<input type="checkbox"/>] No [<input type="checkbox"/>] N/A [<input checked="" type="checkbox"/>]				
3.6	Have all of the recommendations within the latest financial examination report been complied with?	Yes [<input type="checkbox"/>] No [<input type="checkbox"/>] N/A [<input checked="" type="checkbox"/>]				
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 [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>]				
	4.12 renewals?	Yes [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>]				
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 [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>]				
	4.22 renewals?	Yes [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>]				
5.1	Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]				
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.					
<table border="1"> <tr> <td>1 Name of Entity</td> <td>2 NAIC Company Code</td> <td>3 State of Domicile</td> </tr> </table>		1 Name of Entity	2 NAIC Company Code	3 State of Domicile		
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 [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]				
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 [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>]				
7.2	If yes, 7.21 State the percentage of foreign control;	100.0 %				
	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 or government, manager or attorney in fact).					
<table border="1"> <tr> <td>1 Nationality</td> <td>2 Type of Entity</td> </tr> <tr> <td>Switzerland</td> <td>Corporation/Parent of Attorney-in-Fact of the Parent of the Reporting Entity</td> </tr> </table>		1 Nationality	2 Type of Entity	Switzerland	Corporation/Parent of Attorney-in-Fact of the Parent of the Reporting Entity	
1 Nationality	2 Type of Entity					
Switzerland	Corporation/Parent of Attorney-in-Fact of the Parent of the Reporting Entity					

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
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 [X] No []
 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
BFP Securities	St. Louis, Missouri					YES..
Farmers Financial Solutions, LLC	Agoura Hilla, California					YES..

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 PriceWaterhouseCoopers, LLP
 350 S. Grand Avenue
 Los Angeles, CA 90071

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 [] N/A []

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?
 Richard Moncher
 4700 Wilshire Blvd.
 Los Angeles, CA 90010
 Mr. Moncher is an employee of Farmers Goup, Inc. an affiliate of Bristol West Insurance Company.

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
 12.12 Number of parcels involved
 12.13 Total book/adjusted carrying value \$

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 [] N/A []

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 []

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.

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).

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
GENERAL INTERROGATORIES

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? Yes [] No [X]

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.

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

BOARD OF DIRECTORS

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? Yes [X] No []

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []

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 with the official duties of such person? 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)?	Yes [] No [X]
20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):	20.11 To directors or other officers.....\$
	20.12 To stockholders not officers.....\$
	20.13 Trustees, supreme or grand (Fraternal Only)\$
20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):	20.21 To directors or other officers.....\$
	20.22 To stockholders not officers.....\$
	20.23 Trustees, supreme or grand (Fraternal Only)\$
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?	Yes [] No [X]
21.2 If yes, state the amount thereof at December 31 of the current year:	21.21 Rented from others.....\$
	21.22 Borrowed from others.....\$
	21.23 Leased from others\$
	21.24 Other\$
22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?	Yes [] No [X]
22.2 If answer is yes:	22.21 Amount paid as losses or risk adjustment \$
	22.22 Amount paid as expenses\$
	22.23 Other amounts paid\$
23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?	Yes [X] No []
23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:	\$

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)..... Yes [] No [X]

24.2 If no, give full and complete information relating thereto
Securities are held in book entry form.

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)
The entity does not participate in security lending programs.

24.4 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]

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? Yes [] No [] N/A [X]

24.8 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]

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 [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
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 [] 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 other securities restricted as to sale	\$
25.28 On deposit with state or other regulatory body	\$ 8,850,881
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 []

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A []
 If no, attach a description with this statement.

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 []

27.2 If yes, state the amount thereof at December 31 of the current year. \$

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 [] 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
J.P. Morgan Chase Bank, N.A.	4 New York Plaza North American Ins., 15th Floor New York, NY 10004

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 []

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 brokers/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
104518	Deutsche Asset Management	DeAm, Insurance Advisory Services 345 Park Ave. New York, NY 10017

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
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		

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	72,423,646	74,385,844	1,962,198
30.2 Preferred stocks			
30.3 Totals	72,423,646	74,385,844	1,962,198

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

In determining fair value, for the majority of securities, quotes were obtained from third party sources. If quotes from these sources were not available, a broker estimate was utilized. Any few instances where a broker estimate was not available, the market value was analytically determined.

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 broker-used price for some of the securities was determined by the asset manager. The pricing was vetted by the asset manager who has a SAS 70 in place.

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:

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$121,547

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	53,497
Insurance Institute for Highway Safety	35,365

34.1 Amount of payments for legal expenses, if any?\$

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?\$

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
.....

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND 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.	\$ _____
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$ _____
1.31	Reason for excluding	
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$ _____
1.5	Indicate total incurred claims on all Medicare Supplement Insurance.	\$ _____
1.6	Individual policies:	Most current three years: 1.61 Total premium earned \$ 1.62 Total incurred claims \$ 1.63 Number of covered lives All years prior to most current three years 1.64 Total premium earned \$ 1.65 Total incurred claims \$ 1.66 Number of covered lives
1.7	Group policies:	Most current three years: 1.71 Total premium earned \$ 1.72 Total incurred claims \$ 1.73 Number of covered lives
		All years prior to most current three years 1.74 Total premium earned \$ 1.75 Total incurred claims \$ 1.76 Number of covered lives
2.	Health Test:	1 Current Year 2 Prior Year
2.1	Premium Numerator	
2.2	Premium Denominator	
2.3	Premium Ratio (2.1/2.2)	0.000 0.000
2.4	Reserve Numerator	
2.5	Reserve Denominator	3,838,813 7,015,097
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 \$ 3.22 Non-participating policies \$
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?	%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	\$
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 [] N/A [] 5.22 As a direct expense of the exchange..... Yes [] No [] N/A []
5.3	What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?	
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?	Yes [] No []
5.5	If yes, give full information	

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND 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?
 The reporting entity does not write any workers' compensation insurance.

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.
 The reporting entity has no concentration of risk.

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?
 The reporting entity has various occurrence catastrophic reinsurance contracts.

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?

Yes [] No []

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 unreinsured catastrophic loss.

7.1 Has this 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 ratio cap, an aggregate limit or any similar provisions)?

Yes [] No []

7.2 If yes, indicate the number of reinsurance contracts containing such provisions:

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)?

Yes [] No []

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 this risk, or portion thereof, reinsured?

Yes [] No []

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 noncancelable 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.

Yes [] No []

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.

Yes [] No []

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 32 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?

Yes [] No []

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.

Yes [] No []

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 [] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND 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 \$
12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$

12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds \$

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 [] N/A [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 %
12.42 To %

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 a 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 []

12.6 If yes, state the amount thereof at December 31 of the current year:
12.61 Letters of credit \$
12.62 Collateral and other funds \$

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

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. 1

14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]

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

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 [] 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 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home
16.12 Products
16.13 Automobile
16.14 Other*

* Disclose type of coverage:
.....

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND 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	\$
17.12 Unfunded portion of Interrogatory 17.11	\$
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$
17.14 Case reserves portion of Interrogatory 17.11	\$
17.15 Incurred but not reported portion of Interrogatory 17.11	\$
17.16 Unearned premium portion of Interrogatory 17.11	\$
17.17 Contingent commission portion of Interrogatory 17.11	\$

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	\$
17.19 Unfunded portion of Interrogatory 17.18	\$
17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$
17.21 Case reserves portion of Interrogatory 17.18	\$
17.22 Incurred but not reported portion of Interrogatory 17.18	\$
17.23 Unearned premium portion of Interrogatory 17.18	\$
17.24 Contingent commission portion of Interrogatory 17.18	\$

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. \$

18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

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

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)	177,791,710	195,810,192	191,525,851	150,314,707	121,368,154
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	81,452,341	91,479,802	94,369,091	78,557,785	65,689,555
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	259,244,051	287,289,994	285,894,942	228,872,492	187,057,709
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)		(5,549,807)	19,031,009	14,864,284	7,596,595
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)		(2,888,597)	9,407,672	7,854,982	4,358,281
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)		(8,438,404)	28,438,681	22,719,266	11,954,876
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(1,496,583)	5,157,281	153,938	764,181	(8,932,586)
14. Net investment gain or (loss) (Line 11)	2,687,696	3,023,890	3,517,517	3,984,268	2,636,838
15. Total other income (Line 15)	8,261	39,266	969,696	864,369	516,156
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	(43,185)	1,776,758	1,100,363	(429,142)	(697,020)
18. Net income (Line 20)	1,242,559	6,443,680	3,540,788	6,041,960	(5,082,572)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	153,117,541	209,186,034	206,570,751	179,884,613	167,759,858
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	1,906,091	1,967,041	5,101,455	3,528,795	2,715,464
20.2 Deferred and not yet due (Line 15.2)	56,402,882	59,213,380	65,265,155	60,165,409	49,657,723
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	107,960,799	165,945,578	165,717,062	144,172,485	134,734,282
22. Losses (Page 3, Line 1)	3,393,516	6,202,043	20,232,416	23,312,529	36,329,834
23. Loss adjustment expenses (Page 3, Line 3)	445,297	813,054	2,425,036	4,484,074	8,250,150
24. Unearned premiums (Page 3, Line 9)					
25. Capital paid up (Page 3, Lines 30 & 31)	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
26. Surplus as regards policyholders (Page 3, Line 37)	45,156,742	43,240,456	40,853,689	35,712,128	33,025,576
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(15,925,955)	(6,324,627)	2,922,548	(1,643,237)	51,238,613
Risk-Based Capital Analysis					
28. Total adjusted capital	45,156,742	43,240,456	40,853,689	35,712,128	33,025,576
29. Authorized control level risk-based capital	341,760	787,610	1,613,766	2,187,930	3,598,574
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	91.2	73.1	71.9	87.7	88.2
31. Stocks (Lines 2.1 & 2.2)					
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	8.8	26.9	28.1	12.3	11.8
35. Contract loans (Line 6)					
36. Derivatives (Line 7)			XXX	XXX	XXX
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)			XXX	XXX	XXX
40. Aggregate write-ins for invested assets (Line 11)					
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 (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
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)					

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)	(51,207)	(370,382)			
51. Dividends to stockholders (Line 35)					
52. Change in surplus as regards policyholders for the year (Line 38)	1,916,286	2,386,767	5,141,561	2,686,552	(3,707,128)
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)	127,155,157	126,559,045	107,818,836	83,620,721	79,166,891
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	54,382,118	55,330,319	56,008,575	41,936,754	38,118,453
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
58. Total (Line 35)	181,537,275	181,889,364	163,827,411	125,557,475	117,285,344
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)	4,200,104	10,256,859	18,313,691	25,060,120	843,425
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)	(101,848)	466,999	5,475,199	3,910,849	5,164,589
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
64. Total (Line 35)	4,098,256	10,723,858	23,788,890	28,970,969	6,008,014
Operating Percentages (Page 4) (Line 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)	515,891,600.0		75.3	75.0	125.4
67. Loss expenses incurred (Line 3)	79,010,000.0		8.4	8.2	8.3
68. Other underwriting expenses incurred (Line 4)	3,731,600.0		15.7	13.2	15.5
69. Net underwriting gain (loss) (Line 8)	(598,633,100.0)		0.6	3.6	(49.2)
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)	427,200.0		11.8	8.6	19.2
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	594,901,600.0		83.7	83.2	133.7
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)	0.0		69.6	63.6	36.2
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)	1,500	(3,459)	3,416	2,681	11,131
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)	3.5	(8.5)	9.6	8.1	30.3
Two Year Loss Development (000 omitted)					
75. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(1,959)	(734)	5,618	13,611	10,273
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)	(4.8)	(2.1)	17.0	37.1	28.0

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 (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	141	139	1				2	3	XXX	
2. 2002	103,452	97,062	6,390	59,754	56,358	3,721	2,467	7,774	6,932	161	5,492	XXX	
3. 2003	248,132	154,184	93,948	140,572	86,883	7,759	3,795	21,483	13,043	2,020	66,093	XXX	
4. 2004	231,295	192,593	38,702	133,494	110,563	7,147	5,521	19,178	16,189	1,267	27,546	XXX	
5. 2005	212,658	152,036	60,622	135,561	97,503	6,141	4,729	17,667	12,655	2,155	44,482	XXX	
6. 2006	208,425	161,877	46,548	116,806	88,774	5,485	6,772	16,938	13,205	1,947	30,478	XXX	
7. 2007	187,168	169,010	18,158	116,155	104,843	5,096	4,584	15,585	14,040	611	13,369	XXX	
8. 2008	215,499	194,225	21,274	131,871	118,659	4,810	4,327	17,598	15,876	.757	15,417	XXX	
9. 2009	276,744	249,248	27,496	168,070	151,293	3,724	3,352	24,925	22,826	1,009	19,248	XXX	
10. 2010	294,977	294,977		153,263	153,263	2,370	2,370	30,699	30,699			XXX	
11. 2011	262,813	262,813		104,102	104,102	597	597	23,533	23,533			XXX	
12. Totals	XXX	XXX	XXX	1,259,789	1,072,381	46,850	38,514	195,381	168,998	9,928	222,128	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									
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded						
1. Prior	.51	39	(192)		7	1	(6)					(180)	XXX			
2. 2002	.88	76	94	.32	13		(5)	(1)	1			.84	XXX			
3. 2003	212	.119	.127	.76	8		(5)		4			.5	150			
4. 2004	1,460	1,318	143	108	9		.9		5			.25	200			
5. 2005	2,733	2,223	.215	108	17		30		10			.55	.672			
6. 2006	1,776	1,029	.479	.87	.28		61		10			.97	1,239			
7. 2007	4,353	4,253	.544	.501	.128	.115	65	.59	.18	.17		.9	.164			
8. 2008	2,021	1,840	.715	.652	.257	.231	.203	.183	.43	.39		.15	.293			
9. 2009	7,641	6,879	.2,910	.2,634	.473	.425	1,135	1,022	.189	.170		.49	1,218			
10. 2010	19,465	19,465	.8,337	.8,337			2,818	2,818	.654	.654						
11. 2011	29,793	29,793	30,089	30,089			3,780	3,780	4,111	4,111			XXX			
12. Totals	69,592	67,035	43,460	42,624	939	773	8,084	7,859	5,045	4,990	255	3,839	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 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Losses Unpaid	Loss Expenses Unpaid	
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	(180)	
2. 2002	71,440	65,864	5,576	69.1	67.9	87.3				74	9
3. 2003	170,160	103,916	66,243	68.6	67.4	70.5				144	6
4. 2004	161,445	133,699	27,746	69.8	69.4	71.7				176	23
5. 2005	162,372	117,218	45,154	76.4	77.1	74.5				616	.56
6. 2006	141,583	109,866	31,717	67.9	67.9	68.1				1,140	.99
7. 2007	141,945	128,412	13,533	75.8	76.0	74.5				143	.21
8. 2008	157,516	141,807	15,710	73.1	73.0	73.8				243	.50
9. 2009	209,067	188,601	20,466	75.5	75.7	74.4				1,038	.180
10. 2010	217,606	217,606		73.8	73.8						
11. 2011	196,005	196,005		74.6	74.6						
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	3,394	445

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.

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
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 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011	11 One Year	12 Two Year
1. Prior	3,211	3,039	2,302	2,389	2,524	2,621	2,685	2,674	2,665	2,475	(190)	(199)
2. 2002	2,691	2,444	2,951	3,699	4,103	4,574	4,660	4,667	4,676	4,733	56	65
3. 2003	XXX	52,606	52,198	54,057	55,111	56,101	56,389	57,322	57,696	57,799	103	477
4. 2004	XXX	XXX	19,187	19,253	20,638	22,737	24,379	25,929	24,630	24,752	121	(1,177)
5. 2005	XXX	XXX	XXX	36,199	36,106	39,837	40,645	42,033	39,909	40,132	222	(1,901)
6. 2006	XXX	XXX	XXX	XXX	26,473	30,216	29,808	28,737	27,575	27,975	400	(762)
7. 2007	XXX	XXX	XXX	XXX	XXX	11,554	11,755	11,897	11,887	11,986	99	89
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	13,261	13,739	13,808	13,983	174	243
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,142	17,832	18,347	515	1,206
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
										12. Totals	1,500	(1,959)

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 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	10 2011		
1. Prior	000	1,374	1,528	2,160	2,439	2,609	2,649	2,655	2,652	2,654	XXX	XXX
2. 2002	1,576	2,220	1,956	3,038	3,976	4,354	4,521	4,610	4,619	4,650	XXX	XXX
3. 2003	XXX	31,195	47,106	50,395	53,373	55,138	55,999	56,945	57,633	57,653	XXX	XXX
4. 2004	XXX	XXX	12,639	10,051	16,291	18,846	22,434	23,905	24,427	24,557	XXX	XXX
5. 2005	XXX	XXX	XXX	23,639	29,356	28,524	34,604	37,491	38,922	39,469	XXX	XXX
6. 2006	XXX	XXX	XXX	XXX	15,677	7,425	18,575	23,377	25,848	26,746	XXX	XXX
7. 2007	XXX	XXX	XXX	XXX	XXX	6,714	9,833	10,948	11,575	11,824	XXX	XXX
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	7,555	11,715	13,033	13,694	XXX	XXX
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,281	15,025	17,149	XXX	XXX
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	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)										10 2011
	1 2002	2 2003	3 2004	4 2005	5 2006	6 2007	7 2008	8 2009	9 2010	2011	
1. Prior	1,695	.793	.58	(37)	(25)	(7)	.1	(9)	(14)	(198)	
2. 2002	412	.18	.60	.67	(128)	.7	.7	(16)	(14)	.58	
3. 2003	XXX	9,048	1,322	.553	127	248	107	(17)	(14)	46	
4. 2004	XXX	XXX	2,084	2,233	1,177	1,530	673	1,505	1	44	
5. 2005	XXX	XXX	XXX	3,891	1,923	4,616	2,274	2,908	186	136	
6. 2006	XXX	XXX	XXX	XXX	3,579	8,509	4,834	2,215	386	453	
7. 2007	XXX	XXX	XXX	XXX	XXX	1,560	723	350	69	50	
8. 2008	XXX	XXX	XXX	XXX	XXX	XXX	1,853	731	222	.83	
9. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,305	826	389	
10. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	Active Status	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken	4	5	6	7	8	9
		2 Direct Premiums Written	3 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 Premiums Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama	AL	L	6,023,739	5,910,146	2,492,190	3,156,874	1,359,037	179,535	
2. Alaska	AK	N							
3. Arizona	AZ	L							
4. Arkansas	AR	L	2,619,670	3,064,702	2,558,902	2,093,591	963,211	148,713	
5. California	CA	N							
6. Colorado	CO	L	62,386,322	60,687,733	42,329,080	42,792,560	24,786,121	3,093,922	
7. Connecticut	CT	L							
8. Delaware	DE	L							
9. District of Columbia	DC	L							
10. Florida	FL	L	3,324,924	3,481,711	2,079,122	1,726,831	1,163,352	144,311	
11. Georgia	GA	L	398,120	466,160	348,862	222,113	158,256	26,696	
12. Hawaii	HI	L							
13. Idaho	ID	L	2,426,372	2,761,057	1,278,245	1,262,066	763,376	153,843	
14. Illinois	IL	L	15,154,735	15,617,796	9,728,123	9,737,058	5,447,246	676,940	
15. Indiana	IN	L	25,110,060	26,420,777	19,217,828	19,290,978	9,665,462	1,628,715	
16. Iowa	IA	L	3,633,412	3,980,058	2,974,219	2,740,762	1,498,987	201,580	
17. Kansas	KS	L	4,571,792	4,989,142	2,941,063	2,722,526	1,016,780	240,426	
18. Kentucky	KY	L	8,863,171	8,599,231	5,524,089	5,763,475	2,457,693	481,552	
19. Louisiana	LA	L							
20. Maine	ME	L	5,586,216	5,854,186	3,893,504	3,601,836	2,789,284	256,264	
21. Maryland	MD	L							
22. Massachusetts	MA	N							
23. Michigan	MI	L	4,163,280	5,351,890	11,008,542	4,479,697	16,296,814	239,497	
24. Minnesota	MN	N							
25. Mississippi	MS	N							
26. Missouri	MO	L	9,067,401	9,795,411	6,673,489	6,996,579	3,718,680	555,664	
27. Montana	MT	L	4,183,134	4,458,407	2,668,818	2,753,509	1,059,188	160,424	
28. Nebraska	NE	L	5,727,821	6,336,575	5,011,348	4,512,098	3,255,972	156,423	
29. Nevada	NV	N							
30. New Hampshire	NH	L	3,967,668	4,430,577	3,346,736	2,965,942	1,752,414	222,855	
31. New Jersey	NJ	N							
32. New Mexico	NM	L	5,295,149	6,023,787	3,128,628	3,373,693	2,484,169	253,729	
33. New York	NY	N							
34. North Carolina	NC	N							
35. North Dakota	ND	L	1,423,265	1,408,564	702,670	706,055	319,341	57,635	
36. Ohio	OH	L	6,528,616	6,511,339	3,912,067	3,876,244	2,287,102	467,788	
37. Oklahoma	OK	L	9,671,673	10,256,905	7,923,866	7,282,930	3,935,834	445,097	
38. Oregon	OR	L							
39. Pennsylvania	PA	L	25,772,402	21,967,452	12,867,746	14,920,917	9,459,680	1,559,732	
40. Rhode Island	RI	L							
41. South Carolina	SC	L	14,184,137	13,551,802	8,801,130	8,363,458	4,984,140	903,759	
42. South Dakota	SD	L	864,133	895,786	513,703	657,250	350,091	44,862	
43. Tennessee	TN	L							
44. Texas	TX	N							
45. Utah	UT	L	22,755,706	23,754,861	14,945,938	16,240,283	7,950,538	1,162,342	
46. Vermont	VT	L							
47. Virginia	VA	L	573,569	672,086	513,497	371,433	266,963	62,484	
48. Washington	WA	N							
49. West Virginia	WV	L							
50. Wisconsin	WI	L	4,967,564	5,564,418	4,153,867	4,002,413	2,862,761	258,857	
51. Wyoming	WY	N							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CN	N							
58. Aggregate other alien..	OT	XXX							
59. Totals	(a)	39	259,244,051	262,812,559	181,537,272	176,613,171	113,052,492	13,783,645	
DETAILS OF WRITE-INS									
5801.		XXX							
5802.		XXX							
5803.		XXX							
5898. Summary of remaining write-ins for Line 58 from overflow page		XXX							
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)		XXX							

(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 allocated to those states where the insured risks are located.

(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

PLEASE REFER TO SCHEDULE Y PART 1A

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Bristol West Insurance Company
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504.		
2597. Summary of remaining write-ins for Line 25 from overflow page		

NONE

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