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PROPERTY AND CASUALTY COMPANIES —ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2012
OF THE CONDITION AND AFFAIRS OF THE

Permanent General Assurance Corporation

NAIC Group Code	3638 (Current Period)	3638 (Prior Period)	NAIC Company Code	37648	Employer's ID Number	13-2960609
Organized under the Laws of	Ohio		State of Domicile or Port of Entry	Ohio		
Country of Domicile	United States					
Incorporated/Organized	09/28/1994		Commenced Business	09/28/1994		
Statutory Home Office	9700 Rockside Road, Suite 250 (Street and Number)		Valley View, OH 44125 (City or Town, State and Zip Code)			
Main Administrative Office	2636 Elm Hill Pike, Suite 510 (Street and Number)		Nashville, TN 37214 (City or Town, State and Zip Code)	615-242-1961 (Area Code) (Telephone Number)		
Mail Address	P.O. Box 305054 (Street and Number or P.O. Box)		Nashville, TN 37230-5054 (City or Town, State and Zip Code)			
Primary Location of Books and Records	2636 Elm Hill Pike, Suite 510 (Street and Number)		Nashville, TN 37214 (City or Town, State and Zip Code)	615-744-1221 (Area Code) (Telephone Number)		
Internet Web Site Address	www.pgac.com					
Statutory Statement Contact	R BURTON BARNES JR (Name)		615-744-1221 (Area Code) (Telephone Number) (Extension)			
	bbarnes@pgac.com (E-Mail Address)		615-744-1608 (Fax Number)			

OFFICERS

Name	Title	Name	Title
RANDY PHILIP PARKER	Chairman, President & CEO	BRIAN MICHAEL DONOVAN	CFO, Treasurer & Assistant Secretary
DAVID LEE HETTINGER	Sr. V.P., Chief Administrative Officer		
SHERRILL CLEEK KAISER	Secretary	EILEEN MARY MANNERS	Assistant V.P., Claims
ALLISON WALKER GARRETSON	V.P., Underwriting & Premium Finance	WILLIAM JOSEPH YEAGER #	Sr. V.P., Claims
BARRY SCOT DICE	V.P., Direct Sales & Marketing	KENTON LEE FOURMAN	V.P., Chief Information Officer
CHARLES WESLEY KIRKLAND, JR.	V.P., Claims	ERIC WILLIAM BUR	V.P., IA Sales & Distribution
JOHN ALLEN HOLLAR	V.P., Product Management	ANDREW PETER MARTIN	Sr. V.P. Company-wide Sales&Distribution
ROBERT EUGENE NELSON	Assistant Secretary	ELIZABETH ANN ROBERTS	V.P., Human Resources
TODD RAYMOND HAKALA	V.P., Actuary Services		
DIRECTORS OR TRUSTEES			
BRIAN MICHAEL DONOVAN	DAVID LEE HETTINGER	ANDREW PETER MARTIN	ELIZABETH ANN ROBERTS
RANDY PHILIP PARKER			

State of Tennessee.....

ss

County of Davidson.....

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

RANDY PHILIP PARKER
Chairman, President & CEOBRIAN MICHAEL DONOVAN
CFO, Treasurer & Assistant SecretaryROBERT EUGENE NELSON
Assistant SecretarySubscribed and sworn to before me this
9th day of May, 2012

a. Is this an original filing? Yes [X] No []

b. If no,
1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____Susan Hawk, Notary Public
May 5, 2015

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	119,157,280		119,157,280	120,819,559
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	108,082	108,082	0	0
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$0), cash equivalents (\$0) and short-term investments (\$18,977,666)	18,977,666		18,977,666	11,740,367
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	.0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	138,243,028	108,082	138,134,946	132,559,926
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,156,355	.0	1,156,355	1,258,987
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	12,371,695	22,883	12,348,812	13,458,895
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	59,843,906	.0	.59,843,906	47,343,617
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers2,180,587	.0	.2,180,587	.2,204,901
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0		0	.2,893,310
18.2 Net deferred tax asset	7,998,865	.941,955	7,056,910	.7,143,329
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates7,285,925	.0	.7,285,925	.1,438,312
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	0	.0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	229,080,361	1,072,920	228,007,441	208,301,277
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	229,080,361	1,072,920	228,007,441	208,301,277
DETAILS OF WRITE-INS				
1101. Income due on security			0	0
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	.0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	.0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0	0	0

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 15,625,133)	44,400,344	43,429,066
2. Reinsurance payable on paid losses and loss adjustment expenses	0	0
3. Loss adjustment expenses	10,770,702	10,550,706
4. Commissions payable, contingent commissions and other similar charges	83,988	0
5. Other expenses (excluding taxes, licenses and fees)	0	0
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,379,081	1,134,908
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	570,791	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ and interest thereon \$	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 55,256,600 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)	78,933,698	64,360,301
10. Advance premium	374,106	275,205
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	3,949,670	3,001,319
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	0	0
16. Provision for reinsurance	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	0	0
20. Derivatives	0	0
21. Payable for securities	2,768,180	3,984
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	143,230,560	122,755,489
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	143,230,560	122,755,489
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	5,000,000	5,000,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	34,274,183	34,274,183
35. Unassigned funds (surplus)	45,502,698	46,271,605
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)	0	0
36.2 shares preferred (value included in Line 31 \$)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	84,776,881	85,545,788
38. Totals (Page 2, Line 28, Col. 3)	228,007,441	208,301,277
DETAILS OF WRITE-INS		
2501.	0	0
2502.	0	0
2503.	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 60,453,717)	45,343,227	46,392,540	184,048,792
1.2 Assumed (written \$ 34,813,879)	24,819,454	25,282,487	98,453,388
1.3 Ceded (written \$ 39,416,423)	28,884,905	29,386,761	115,825,894
1.4 Net (written \$ 55,851,173)	41,277,776	42,288,266	166,676,286
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 24,260,195):			
2.1 Direct	26,808,891	27,205,479	119,087,573
2.2 Assumed	15,587,437	15,999,476	64,224,092
2.3 Ceded	18,038,261	18,272,122	75,378,014
2.4 Net	24,358,067	24,932,833	107,933,651
3. Loss adjustment expenses incurred	4,994,603	4,403,859	19,928,554
4. Other underwriting expenses incurred	18,373,153	18,342,029	66,784,541
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	47,725,823	47,678,721	194,646,746
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(6,448,047)	(5,390,455)	(27,970,460)
INVESTMENT INCOME			
9. Net investment income earned	1,222,479	1,287,323	5,692,410
10. Net realized capital gains (losses) less capital gains tax of \$ 675,679	675,679	1,069,963	3,331,192
11. Net investment gain (loss) (Lines 9 + 10)	1,898,158	2,357,286	9,023,602
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	0	0	0
13. Finance and service charges not included in premiums	4,739,741	4,841,727	18,925,725
14. Aggregate write-ins for miscellaneous income	(27,147)	(38,996)	172,929
15. Total other income (Lines 12 through 14)	4,712,594	4,802,731	19,098,654
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	162,705	1,769,562	151,796
17. Dividends to policyholders	0	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	162,705	1,769,562	151,796
19. Federal and foreign income taxes incurred	1,094,716	1,879,122	(473,007)
20. Net income (Line 18 minus Line 19)(to Line 22)	(932,011)	(109,560)	624,803
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	85,545,788	83,095,694	83,095,694
22. Net income (from Line 20)	(932,011)	(109,560)	624,803
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 301,647	301,647	793,334	(958,695)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	524,643	1,089,740	229,903
27. Change in nonadmitted assets	(717,949)	1,552,404	2,854,083
28. Change in provision for reinsurance	0	0	0
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	54,722	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	700,000	700,000	700,000
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	(1,000,000)
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	41	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	(768,907)	4,025,918	2,450,094
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	84,776,881	87,121,612	85,545,788
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. FINANCE ROYALTY INCOME		330	508
1402. OTHER INTEREST (EXPENSE)	(27,147)	(39,326)	172,421
1403. OTHER INCOME		0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(27,147)	(38,996)	172,929
3701. OTHER INCREASES / (DECREASES)	41	0	0
3702.		0	0
3703.		0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	41	0	0

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	45,547,101	46,902,111	165,876,722
2. Net investment income.....	1,567,359	1,265,498	6,242,394
3. Miscellaneous income	4,712,594	4,802,731	19,098,654
4. Total (Lines 1 to 3)	51,827,054	52,970,340	191,217,770
5. Benefit and loss related payments	23,362,475	26,160,289	103,323,702
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	22,819,599	21,785,549	82,596,834
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	(2,369,385)	0	319,625
10. Total (Lines 5 through 9)	43,812,689	47,945,838	186,240,161
11. Net cash from operations (Line 4 minus Line 10)	8,014,365	5,024,502	4,977,609
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	16,141,788	14,038,949	57,560,016
12.2 Stocks	0	1,500,000	7,101,863
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	2,764,196	0	3,984
12.8 Total investment proceeds (Lines 12.1 to 12.7)	18,905,984	15,538,949	64,665,863
13. Cost of investments acquired (long-term only):			
13.1 Bonds	13,835,476	25,834,385	66,511,349
13.2 Stocks	0	4,994,781	4,994,781
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	24,438	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	13,835,476	30,853,604	71,506,130
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	5,070,508	(15,314,655)	(6,840,267)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	700,000	700,000
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	1,000,000
16.6 Other cash provided (applied).....	(5,847,574)	(5,039,836)	(957,795)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(5,847,574)	(4,339,836)	(1,257,795)
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)	7,237,299	(14,629,989)	(3,120,453)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	11,740,367	14,860,820	14,860,820
19.2 End of period (Line 18 plus Line 19.1)	18,977,666	230,831	11,740,367

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

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

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

	<u>2012</u>	<u>2011</u>
<u>Net Income</u>		
(1) Ohio company state basis (Page 4, Line 20, Column 1 & 2)	(\$932)	(\$110)
(2) State prescribed practices that increase / (decrease) NAIC SAP:		
(3) State permitted practices that increase / (decrease) NAIC SAP:		
(4) NAIC SAP	(\$932)	(\$110)
<u>Surplus</u>		
(5) Ohio company state basis (Page 3, Line 37, Column 1 & 2)	\$84,777	\$87,122
(6) State prescribed practices that increase / (decrease) NAIC SAP:		
(7) State permitted practices that increase / (decrease) NAIC SAP:		
(8) NAIC SAP	\$84,777	\$87,122

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

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

C. Accounting Policy

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

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

- (1) Short-term investments are stated at cost.
- (2) Bonds are stated at amortized cost using the yield to maturity method.
- (3) Common stocks, if owned are stated at lower of cost or market with exception to the stock of PGAC's wholly owned subsidiary (which is valued as described in the NAIC Valuation of Securities Manual).
- (4) The Company holds no preferred stock as of the statement date.
- (5) The Company holds no mortgage loans.
- (6) The basis for loan backed securities is amortized cost or the lower of amortized cost or fair market value. The adjustment methodology used for each type of security is prospective for securities which an OTTI loss has been recognized and retrospective for all other securities.
- (7) The Company values PGA Service Corporation (a wholly owned subsidiary) in accordance with the NAIC policies and procedures manual.
- (8) The company has no investments in joint ventures, partnerships & limited liability company.
- (9) The company has no investments in derivatives.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation.
- (11) Reserve for losses represents the estimated liability for claims reported to the Company and an amount, based on actuarially determined reserves for losses incurred but not reported. 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 adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior year.
- (13) The Company has no pharmaceutical rebate receivables.

2. Accounting Changes and Corrections of Errors:

On November 6, 2011, SSAP No. 101, Income Taxes, A Replacement of SSAP No. 10R and SSAP No. 10, was adopted by the NAIC. SSAP No. 101 contains changes to accounting for current and deferred federal and foreign income taxes, effective January 1, 2012. This guidance provides that the deferred tax asset admissibility guidance is no longer elective, and the reversal and surplus limitation parameters in the admissibility test are determined based on the risk-based capital level. It also requires gross deferred tax assets to be reduced by a statutory valuation allowance if it is more likely than not that some portion or all of the gross deferred tax assets will not be realized. Finally, the guidance set a more likely than not threshold for the recording of contingent tax liabilities. The cumulative effect of adopting this pronouncement is \$54,722.

The following summarizes the impact of the adoption (000's omitted).

	1/1/2012	12/31/2011	Change
Gross DTA	\$7,775	\$7,775	-
SVA	-	-	-
Adj. Gross DTA	\$7,775	\$7,775	-
Gross DTL	(301)	(301)	-
Non admitted DTA	(276)	(331)	55
Net Admitted DTA/(DTL)	\$7,198	\$7,143	\$55
Contingent tax liability	-	-	-
Penalty / Interest	-	-	-

NOTES TO FINANCIAL STATEMENTS

Net impact to surplus	\$55	-	\$55 **
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** The net impact to surplus is the sum of any change in the net admitted DTA / (DTL), contingent tax liability, and penalty and interest.

3. Business Combinations and Goodwill
None.

4. Discontinued Operations
None.

5. Investments

- A) The Company has no mortgage loans.
- B) The Company did not restructure any debt.
- C) The Company has no reverse mortgages.
- D) Loan-Backed Securities
 - (1) The source used to determine prepayment assumptions is Intex.
 - (2) Not applicable.
 - (3) Securities with recognized impairments currently held.

Cusip	Book / Adjusted Carrying Value Amortized Cost Before Current Period OTII	Present Value of Projected Cashflows	Recognized Other-Than Temporary Impairment YTD	Amortized Cost At Report Date	Fair Value at Report Date	Date of Financial Statement Where Reported
059511AH8	1,458,400	1,458,400	0	1,459,715	1,497,600	03/31/2012
12513YAF7	1,850,469	1,850,469	0	1,847,278	1,914,216	03/31/2012
12669GHZ7	132,729	132,729	0	131,675	98,964	03/31/2012
22545LAG4	938,494	938,494	0	941,045	997,600	03/31/2012
466247WV1	79,976	79,976	0	62,977	35,117	03/31/2012
61753JAE9	1,257,006	1,257,006	0	1,260,758	1,480,418	03/31/2012
61757RAD9	899,685	899,685	0	905,512	1,077,563	03/31/2012
73316PBB5	308,336	308,336	0	306,281	211,722	03/31/2012
73316PCK4	602,406	602,406	0	602,446	348,041	03/31/2012
92978YAD2	1,572,359	1,572,359	0	1,569,291	1,624,704	03/31/2012
Total	9,099,861	9,099,861	0	9,086,978	9,285,945	

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

Continuous Unrealized Loss	Less than 12 Months	\$ 0
	12 Months or Longer	\$ 0

Fair Value of Security with Continuous Unrealized Loss

Less than 12 Months	\$ 0
12 Months or Longer	\$ 0

(5) Not Applicable

- E) The Company has no repurchase agreements.
- F) The Company has no real estate investments.
- G) The Company has no low-income housing tax credits (LIHTC).

6. Joint Ventures, Partnerships and Limited Liability Companies
None.

7. Investment Income

All investment income due and accrued is admitted.

8. Derivative Instruments

None.

9. Income Taxes

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

	31-Mar-12			31-Dec-11			Change Capital	Total
	Ordinary	Capital	Total	Ordinary	Capital	Total		
Total gross deferred tax assets	7,083,522	1,191,056	8,274,577	6,509,865	1,264,766	7,774,631	573,657	(73,710) 499,946
Stat valuation allowance adj	-	-	-	-	-	-	-	-
Adj gross deferred tax assets	7,083,522	1,191,056	8,274,577	6,509,865	1,264,766	7,774,631	573,657	(73,710) 499,946
Total gross deferred tax liab	(275,712)	(300,409)	(575,121)	(300,409)	(330,893)	(630,893)	24,697	24,697
Net defferred tax assets	6,807,809	1,191,056	7,998,866	6,209,456	1,264,766	7,474,222	598,353	(73,710) 524,644
Def tax assets nonadmitted	(941,956)	(941,956)	(941,956)	(330,893)	(330,893)	(330,893)	(611,063)	(611,063)

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

NOTES TO FINANCIAL STATEMENTS

Net admitted def tax asset	6,807,809	249,100	7,056,910	6,209,456	933,873	7,143,329	598,353	(684,773)	(86,419)
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The Company has not elected to admit additional DTAs pursuant to SSAP 10R, paragraph 10e. The current period election does not differ from the prior reporting period.

Admission Calculation Components SSAP 101	31-Mar-12			31-Dec-11			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Federal income taxes paid in prior years recoverable through loss carrybacks	6,150,409		6,150,409	1,442,495		1,442,495	4,707,914		4,707,914
Adj gross deferred tax assets expected to be realized after application of the threshold limitation	657,400	249,100	906,500	4,766,961	933,873	5,700,834	(4,109,561)	(684,773)	(4,794,334)
1. Adj gross deferred tax assets expected to be realized following the balance sheet date	657,400	249,100	906,500	4,766,961	933,873	5,700,834	(4,109,561)	(684,773)	(4,794,334)
2. Adj gross dtas allowed per limitation threshold			11,565,721			8,111,468			3,454,253
Adj gross dtas offset by gross deferred tax liabilities	275,712		275,712	300,409		300,409	(24,697)		(24,697)
Total	7,083,522	249,100	7,332,621	6,509,865	933,873	7,443,738	573,657	(684,773)	(111,117)

	31-Mar-12	31-Dec-11
Ratio percentage used to determine recovery period and threshold limitation amount.	404%	410%
Amount of adjusted capital and surplus used to determine recovery period and threshold limitation.	77,104,805	78,402,459

Impact of tax planning strategies:	31-Mar-12			31-Dec-11			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Adjusted gross DTAs (% of Total Adjusted Gross DTAs)	0.0%	14.4%	14.4%	0.0%	16.3%	16.3%	0.0%	(1.9%)	(1.9%)
Net Admitted Gross DTAs (% of Total Net Admitted Adj Gross DTAs)	0.0%	3.5%	3.5%	0.0%	13.1%	13.1%	0.0%	(9.5%)	(9.5%)

The Company's tax strategies do not include the use of reinsurance.

B. Unrecognized DTLs
Not applicable

C. Current Tax and Change in Deferred Tax

Current income tax:	31-Mar-12	31-Dec-11	Change
Current federal income tax provision	1,620,781	0	1,620,781
Prior year (overaccrual)/underaccrual	0	(439,631)	439,641
Other adjustments	(526,065)	(33,367)	(492,698)
Federal and foreign income taxes incurred	<u>1,094,715</u>	<u>(473,008)</u>	<u>1,567,723</u>

Deferred income tax:	31-Mar-12	31-Dec-11	Change
Ordinary:			
Unearned premium reserve@ 20%	5,560,846	4,615,881	944,965
Discounted loss reserves	576,011	561,737	14,274
Guaranty fund accrual			
Allowance for Bad Debts	759,192	747,730	11,462
Accrued Bonus	112,043		112,043
Net Operating loss carryover	58,452	584,517	(526,065)
Unearned Provisional Commission	<u>16,978</u>	<u>16,978</u>	
Subtotal	7,083,522	6,509,865	573,657
Statutory valuation allowance adjustment			
Nonadmitted			
Admitted ordinary deferred tax assets	<u>7,083,522</u>	<u>6,509,865</u>	<u>573,657</u>

Capital:			
Impairment Loss on Investments	737,934	737,934	0
Capital loss carryover			
Net unrealized capital losses - SAP	<u>453,122</u>	<u>526,832</u>	<u>(73,710)</u>

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

NOTES TO FINANCIAL STATEMENTS

Subtotal	1,191,056	1,264,766	(73,710)
Statutory valuation allowance adjustment			
Nonadmitted	(941,956)	(330,893)	(611,063)
Admitted capital deferred tax assets	249,100	933,873	(684,773)
Admitted deferred tax assets	<u>7,332,621</u>	<u>7,443,738</u>	<u>(111,117)</u>
Deferred Tax Liabilities:	31-Mar-12	31-Dec-11	Change
Ordinary:			
Sec. 481 adjustment	(275,712)	(300,409)	24,697
Subtotal	(275,712)	(300,409)	24,697
Capital:			
Subtotal			
Deferred tax liabilities	<u>(275,712)</u>	<u>(300,409)</u>	<u>24,697</u>
Net deferred tax assets / liabilities	<u>7,056,910</u>	<u>7,143,329</u>	<u>(86,419)</u>

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

The significant items causing a difference between the statutory federal income tax rate and the Company's effective income tax rate are as follows:

	31-Mar-12	Effective Rate
Provision computed at statutory rate	526,245	35.00%
Tax exempt interest	(37,560)	-2.50%
Other permanent differences	32,044	2.13%
State tax	(12,650)	-0.84%
Rate differential	(11,717)	-0.78%
Provision to return adjustment		0.00%
Total	496,362	33.01%

	31-Mar-12	Effective Rate
Federal and foreign income taxes incurred	1,094,715	72.81%
Current taxes on realized capital gains	-	0.00%
Change in net deferred income taxes	<u>(598,354)</u>	<u>-39.80%</u>
Total statutory income taxes	496,362	33.01%

E. Operating Loss and Tax Credit Carryforwards

At the end of the year, the Company did not have any unused operating loss carryforwards generated in prior years available to offset against future taxable income.

Income tax expense for 2012 and 2011 in the amounts of \$4,664,279 and \$0 are available for recoupment in the event of future losses.

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

F. Consolidated Federal Income Tax Return

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

PGC Holdings Corp. (parent)	The General Automobile Insurance Services, Inc.
Permanent General Companies, Inc.	The General Automobile Insurance Services of Georgia, Inc.
Permanent General Assurance Corporation of Ohio	The General Automobile Insurance Services of Louisiana, Inc.
PGA Service Corporation	The General Automobile Insurance Services of Ohio, Inc.
The General Automobile Insurance Company, Inc.	The General Automobile Insurance Services of Texas, Inc.

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

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company has no loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

10. Information Concerning Parent, Subsidiaries Affiliates and Other Related Parties

A,B,C. None.

D. At March 31, 2012, the Company reported \$7,056,910 net receivable from its parent and affiliates. The terms of the settlement require these amounts are settled within 90 days.

NOTES TO FINANCIAL STATEMENTS

E. The Company has made no guarantees or undertakings for the benefit of the parent or affiliates.

F. PGAC is a affiliate of PGC Holdings Corp. and as such has a tax agreement in place with this affiliated company. PGAC also has a service agreement in place with its parent Permanent General Companies, Inc (PGC), which is also a wholly owned subsidiary of PGC Holdings Corp. Under this agreement PGC performs administrative services on behalf of PGAC. These services include; claims administration, underwriting, policy issuance and record keeping, legal services, data processing and accounting.

G. All outstanding shares of the company are owned by the parent company, Permanent General Companies, Inc., a non-insurance holding company domiciled in the State of Tennessee.

H. The Company wholly owns PGA Service Corporation, an insurance premium finance company domiciled in the State of Tennessee.

I.J. The Company has no investments in an SCA entity that exceeds 10% of admitted assets.

K. None.

L. None.

11. Debt
None.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans.
None.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
No change.

14. Contingencies

(A) The company has no contingent commitments to an SCA entity, joint ventures, partnerships, or limited liability companies.

(B) The company has not been notified of any assessments that could have a material financial effect.

(C) The company has no gain contingencies.

(D) Claims related extra contractual obligations and bad faith losses stemming from lawsuits.

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

	<u>Direct</u>
Claim payments made during reporting period	\$0

Number of claims where amounts were paid to settle claims resulting from lawsuits during the reporting period.

(A)	(B)	(C)	(D)	(E)
0-25	26-50	51-100	101-500	More than 500 Claims
X				

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

(F) Per Claim (G) Per Claimant

(E) The company has no warranty liabilities.

(F) All Other Contingencies.

Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

15. Leases.
None.

16. Information about Financial Instruments with Off-balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk.
None.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities.
None.

18. Gain or Loss to the Report Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans.
None.

19. Direct Premium Written/Produced by MGA/3rd Party Administration
None.

20. Fair Value Measurements.

A. (1) Fair Value Measurements at Reporting Date

NOTES TO FINANCIAL STATEMENTS

Description	Total @ 03/31/2012	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Bonds	4,201,472		1,928,179	2,273,293
Total	4,201,472	0	1,928,179	2,273,293

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

Description	Balance at 12/31/2011	Transfers into Level 3	Transfers out of Level 3	Gains / (Losses) in Net income	Gains / (Losses) in Surplus	Purchases / (Sales)	Balance at 3/31/2012
Bonds	2,100,415	98,964		73,914			2,273,293
Total	2,100,415	98,964	0	73,914	0	0	2,273,293

(3) Transfers between levels are recognized at the end of the reporting period.

(4) As of March 31, 2012, the reported fair value of the reporting entity's investments in level 3 commercial and residential mortgage-backed securities was \$1,268,293. The company had one level 3 corporate bond with a fair value of \$1,005,000. These securities have a weighted average coupon rate of 5.48% and a weighted average maturity of 23.3 years. These securities are currently rated below investment grade. To measure the securities fair value the reporting entity uses an industry standard pricing model that uses the income approach. The input assumptions include but are not limited to prepayments, delinquency percentage, loan status, etc.

21. Other Items.

A. Extraordinary Items

None.

B. Troubled Debt Restructuring, Debtors

None.

C. Other Disclosers

None.

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

E. Business Interruption Insurance Recoveries.

None.

F. State Transferable Tax Credits

None.

G. Subprime Mortgage Related Risk Exposure

(1) Factors used to determine the investment in a specific sub-prime security include the quality of underwriter / loan servicer, types of loans (fixed, floating, hybrid ARM), loan quality (documentation, purpose, occupancy), loan origination year (vintage), loan geographic distribution, average loan to values, average FICO scores and the securities credit support level. Loan loss estimates are computed based on historical loan delinquency and foreclosure statistics and projecting future delinquencies and losses under multiple economic scenarios including various home price changes and employment estimates, as well as servicer style and the foreclosure rules for each state. Total projected losses for all mortgages in each deal are then compared to the credit support (subordination plus over collateralization) to determine the percentage of principal loss expected for each tranche. To minimize specific security risk and concentration risk to the sector, issue limitations and sector limitations as a percentage of the portfolio have been established.

(2) Direct Exposure through investment in subprime mortgage loans.

None.

(3) Direct Exposure through other investments.

Description	Cost	Book adjusted carry value	Fair value	OTTI to date
Other Assets	\$941,681	\$589,576	\$595,939	\$1,063,264

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

None.

22. Events Subsequent.

None.

NOTES TO FINANCIAL STATEMENTS

23. Reinsurance
No change

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination.
None.

25. Change in Incurred Losses and Loss Adjustment Expenses
Loss & lae reserves as of December 31, 2011 were \$53.980 million. As of March 31, 2012, \$16.489 million has been paid for incurred loss & lae expenses attributable to insured events or prior years. Reserves remaining for prior years are now \$37.589 million as a result of re-estimation of unpaid claims and lae expenses. Therefore, there has been a \$.098 million unfavorable prior year development from 12/31/2011 to 03/31/2012 principally on liability lines of business. \$.092 million of the favorable development of accident year 2011 reserves almost offset the unfavorable development of 2010 and prior, as the total development for the quarter was only \$.098 million.

For the 2011 accident year, liability reserves for Florida and New York saw improvement from calendar year end 2011 levels, of approximately \$.295 million and \$.236 million respectively. Most other states showed decreases or small increases in ultimates for the 2011 year, with California's \$.236 million of unfavorable development being the only state showing a relatively large increase. For prior accident years, all of the unfavorable development was from accident years 2009 and 2010, as claim severity pushed unfavorable development in Florida and New York PIP, as well as Pennsylvania and Tennessee liability coverages.

The development is generally the result of an ongoing analysis of recent loss development trends and are increased or decreased as additional information becomes known regarding individual claims. The Company has no retrospectively rated policies that are subject to premium adjustments. The development is generally the result of an ongoing analysis of recent loss development trends and are increased or decreased as additional information becomes known regarding individual claims. The Company has no retrospectively rated policies that are subject to premium adjustments.

26. Intercompany Pooling Arrangements
Effective January 1, 2010, the Company (lead entity) entered into a reinsurance pooling agreement with PGAC of Ohio (NAIC company code - 22906) and The General Automobile Insurance Company, Inc. (GAIC) (NAIC company code - 13703), both of which are affiliated property and casualty insurance companies incorporated in Ohio. The business includes private passenger auto liability & auto physical damage with PGAC receiving 59%, PGAC-Ohio receiving 33%, & GAIC receiving 8%. This Agreement applies only to that portion of any insurance or reinsurance which the parties hereto retain net for their own account and in calculating the amount of any loss hereunder, only loss or losses in respect of that portion of any insurance or reinsurance which the parties hereto retain net for their own account shall be included. The Company has a net payable balance of \$1,619,722 at 03/31/2012.

27. Structured Settlements
None.

28. Health Care Receivables
None.

29. Participating Policies
None.

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves.	\$0
2. Date of the most recent evaluation of this liability.	03/31/2012
3. Was anticipated investment income utilized in the calculation?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

31. High Deductibles
None.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses
None.

33. Asbestos/Environmental Reserves
None.

34. Subscriber Savings accounts
None.

35. Multi Peril Crop Insurance
None.

36. Financial Guaranty Insurance
None.

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
GENERAL**

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

2.2 If yes, date of change:

3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]

If yes, complete the Schedule Y - Part 1 - organizational chart.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] NA []
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2009

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2009

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 02/08/2011

6.4 By what department or departments?

Ohio Department of Insurance.....

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [X] No [] NA []

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] NA []

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

7.2 If yes, give full information:

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

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

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

.....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the 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 FDIC	6 SEC

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?..... 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.

9.11 If the response to 9.1 is No, please explain:

.....

9.2 Has the code of ethics for senior managers been amended?..... Yes [] No [X]

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

.....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers?..... Yes [] No [X]

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

.....

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... Yes [X] No []

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

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)..... Yes [] No [X]

11.2 If yes, give full and complete information relating thereto:

.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA:..... \$ 0

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?..... Yes [X] No []

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$0	\$0
14.22 Preferred Stock	\$0	\$0
14.23 Common Stock	\$17,034	\$108,082
14.24 Short-Term Investments	\$0	\$0
14.25 Mortgage Loans on Real Estate	\$0	\$0
14.26 All Other	\$0	\$0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$17,034	\$108,082
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$0	\$0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?..... Yes [] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?..... Yes [] No []

If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation**GENERAL INTERROGATORIES**

16. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?.....

Yes No

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

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

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

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

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter?

Yes No

16.4 If yes, give full and complete information relating thereto:

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

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

1 Central Registration Depository	2 Name(s)	3 Address
.....

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes No

17.2 If no, list exceptions:

.....

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since prior year end unless otherwise noted.)

PART 2

PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] NA []
If yes, attach an explanation.

If yes, attach an explanation.

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

Yes [] No [x]

If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]
3.2 If yes, give full and complete information thereto

Yes [] No [X]

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [] No [X]

Yes [] No [X]

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent..... 0.0%

5.2 A&H cost containment percent 0.0%

5.3 A&H expense percent excluding cost containment expenses 0.0%

6.1 Do you act as a custodian for health savings accounts?

Yes [] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date.

\$

6.3 Do you act as an administrator for health savings accounts?

Yes [] No [X]

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

\$

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

SCHEDULE F—CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

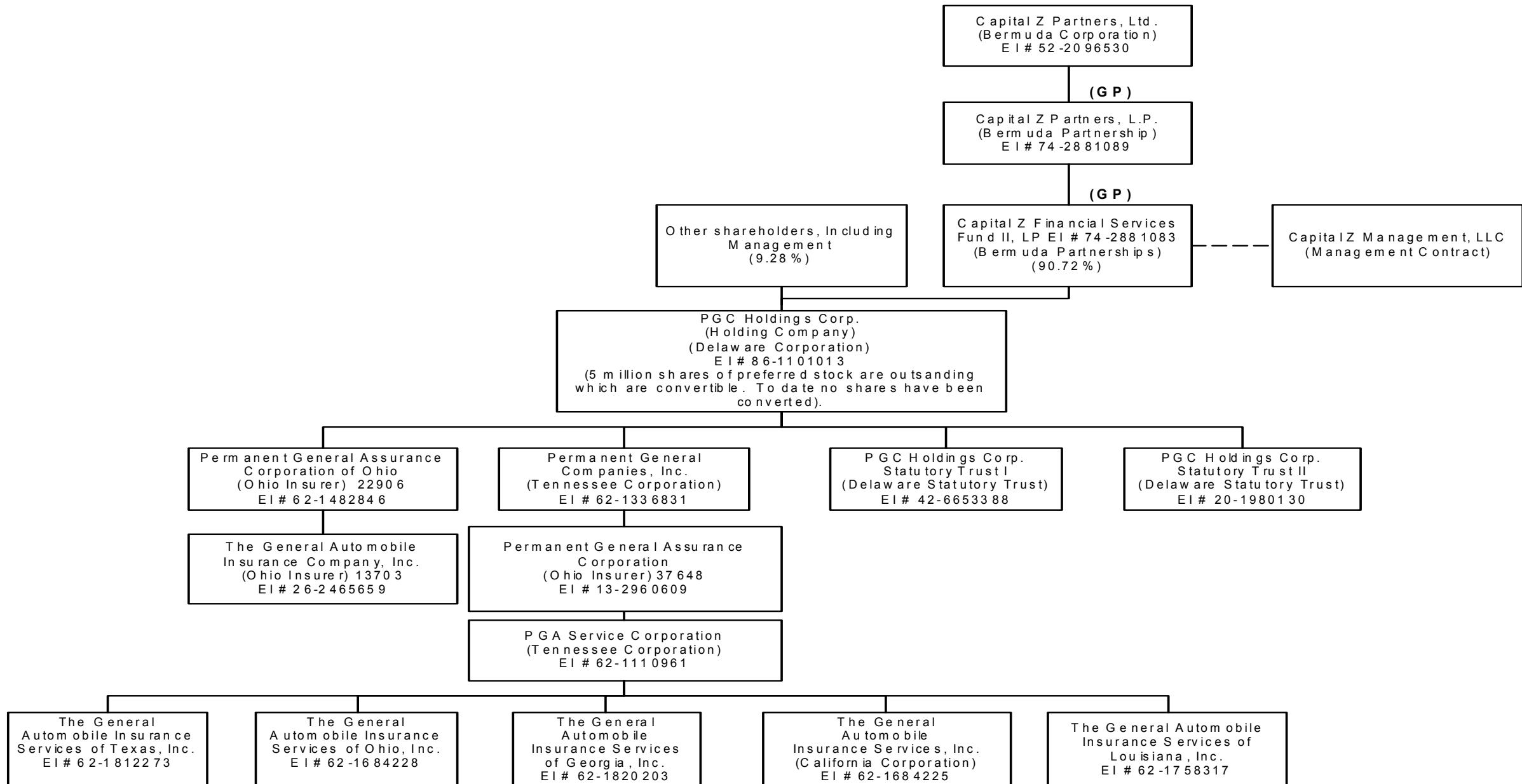
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	461,359	0	63,375	0	126,405	0
2. Alaska	AK	N	0	0	0	0	0
3. Arizona	AZ	L	4,105,687	4,208,964	1,614,324	1,586,246	3,241,779
4. Arkansas	AR	N	0	0	0	0	0
5. California	CA	L	14,769,457	14,384,603	5,721,060	5,620,232	9,851,315
6. Colorado	CO	L	2,077,716	1,838,930	1,024,702	830,435	1,977,992
7. Connecticut	CT	L	655,898	561,398	175,374	46,952	553,406
8. Delaware	DE	L	0	0	0	0	0
9. Dist. Columbia	DC	N	0	0	0	0	0
10. Florida	FL	L	6,830,777	9,448,561	3,312,961	3,846,240	6,966,056
11. Georgia	GA	L	1,481,305	1,317,306	846,490	724,478	1,215,793
12. Hawaii	HI	N	0	0	0	0	0
13. Idaho	ID	L	0	0	0	0	0
14. Illinois	IL	L	1,154,088	1,338,336	409,704	607,796	1,137,572
15. Indiana	IN	L	2,934,536	3,250,573	1,338,521	1,359,397	2,422,923
16. Iowa	IA	L	0	0	0	0	0
17. Kansas	KS	L	0	0	0	0	0
18. Kentucky	KY	N	0	0	0	0	0
19. Louisiana	LA	L	1,527,438	2,019,127	745,433	1,136,180	1,495,889
20. Maine	ME	N	0	0	0	0	0
21. Maryland	MD	N	0	0	0	0	0
22. Massachusetts	MA	L	0	0	0	0	0
23. Michigan	MI	N	0	0	0	0	0
24. Minnesota	MN	N	0	0	0	0	0
25. Mississippi	MS	L	67,573	0	0	2,400	0
26. Missouri	MO	L	1,569,418	1,411,277	582,457	401,297	1,006,813
27. Montana	MT	L	0	0	0	0	0
28. Nebraska	NE	L	0	0	0	0	0
29. Nevada	NV	L	1,311,312	1,520,397	608,868	469,753	1,248,895
30. New Hampshire	NH	N	0	0	0	0	0
31. New Jersey	NJ	L	0	0	0	0	0
32. New Mexico	NM	N	0	0	0	0	0
33. New York	NY	L	2,216,833	3,821,278	1,924,905	2,192,624	5,642,822
34. No. Carolina	NC	L	0	0	0	0	0
35. No. Dakota	ND	L	0	0	0	0	0
36. Ohio	OH	L	890,529	1,529,718	852,040	1,527,195	1,226,289
37. Oklahoma	OK	L	91,869	0	0	0	0
38. Oregon	OR	L	0	0	0	0	0
39. Pennsylvania	PA	L	7,518,493	7,159,481	2,394,375	2,097,795	5,403,709
40. Rhode Island	RI	L	0	0	0	0	0
41. So. Carolina	SC	L	873,740	523,363	341,120	168,348	548,857
42. So. Dakota	SD	L	0	0	0	0	0
43. Tennessee	TN	L	4,915,367	4,306,213	1,840,922	1,422,432	3,208,510
44. Texas	TX	L	1,226,714	671,536	423,124	240,444	760,904
45. Utah	UT	L	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0
47. Virginia	VA	L	3,492,769	4,203,533	1,262,547	1,657,869	3,019,201
48. Washington	WA	L	57,687	0	0	0	0
49. West Virginia	WV	L	0	0	0	0	0
50. Wisconsin	WI	L	223,152	0	45,003	(6,837)	5,932
51. Wyoming	WY	N	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0
57. Canada	CN	N	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0
59. Totals		(a) 38	60,453,717	63,514,594	25,527,305	25,928,876	51,063,522
DETAILS OF WRITE-INS							
5801.		XXX					
5802.		XXX					
5803.		XXX					
5898. Summary of remaining write-ins for Line 58 from overflow page		XXX	0	0	0	0	0
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)		XXX	0	0	0	0	0

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

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

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

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



STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

SCHEDULE Y PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000				PGC HOLDINGS CORPORATION		DE	UIP	CAPITAL Z FIN. SERVICES FUND II LP	OWNERSHIP	90.7	CAPITAL Z PARTNERS LTD	
		00000				PGC HOLDINGS STAT TRUST 1		DE	NIA	PGC HOLDINGS CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD	
		00000				PGC HOLDINGS STAT TRUST 2		DE	NIA	PGC HOLDINGS CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD	
3638.....	Permanent General Holdings	22906	62-1482846			PGAC OF OHIO		OH	IA	PGC HOLDINGS CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD	
3638.....	Permanent General Holdings	37648	13-2960609			PERMANENT GENERAL ASSURANCE CORP		OH		PERMANENT GENERAL COMPANIES, INC	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD	
		00000				PERMANENT GENERAL COMPANIES, INC		TN	UDP	PGC HOLDINGS CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD	
		00000				PGA SERVICE CORPORATION		TN	DS	PERMANENT GENERAL ASSURANCE CORP	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD	
		00000				THE GENERAL AUTO INS SERVICES OF OHIO, INC		OH	DS	PGA SERVICE CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD	
		00000				THE GENERAL AUTO INS SERVICES OF CAL, INC		CA	DS	PGA SERVICE CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD	
		00000				THE GENERAL AUTO INS SERVICES OF LA, INC		LA	DS	PGA SERVICE CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD	
3638.....	Permanent General Holdings	13703	26-2465659			THE GENERAL AUTOMOBILE INS CO, INC		OH	IA	PGAC OF OHIO	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD	
		00000				THE GENERAL AUTO INS SERVICES OF GA, INC		GA	DS	PGA SERVICE CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD	
		00000				THE GENERAL AUTO INS SERVICES OF TX, INC		TX	DS	PGA SERVICE CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD	

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire			0.0	0.0
2. Allied lines			0.0	0.0
3. Farmowners multiple peril			0.0	0.0
4. Homeowners multiple peril			0.0	0.0
5. Commercial multiple peril			0.0	0.0
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine			0.0	0.0
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability - occurrence			0.0	0.0
11.2 Medical professional liability - claims made			0.0	0.0
12. Earthquake			0.0	0.0
13. Group accident and health			0.0	0.0
14. Credit accident and health			0.0	0.0
15. Other accident and health			0.0	0.0
16. Workers' compensation			0.0	0.0
17.1 Other liability occurrence			0.0	0.0
17.2 Other liability - claims made			0.0	0.0
17.3 Excess Workers' Compensation			0.0	0.0
18.1 Products liability - occurrence			0.0	0.0
18.2 Products liability - claims made			0.0	0.0
19.1,19.2 Private passenger auto liability	34,879,587	21,598,162	61.9	60.2
19.3,19.4 Commercial auto liability			0.0	0.0
21. Auto physical damage	10,463,640	5,210,729	49.8	53.6
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft			0.0	0.0
27. Boiler and machinery			0.0	0.0
28. Credit			0.0	0.0
29. International			0.0	0.0
30. Warranty			0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
TOTALS	45,343,227	26,808,891	59.1	58.6
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	.0		0
2. Allied lines	.0		0
3. Farmowners multiple peril	.0		0
4. Homeowners multiple peril	.0		0
5. Commercial multiple peril	.0		0
6. Mortgage guaranty	.0		0
8. Ocean marine	.0		0
9. Inland marine	.0		0
10. Financial guaranty	.0		0
11.1 Medical professional liability - occurrence	.0		0
11.2 Medical professional liability - claims made	.0		0
12. Earthquake	.0		0
13. Group accident and health	.0		0
14. Credit accident and health	.0		0
15. Other accident and health	.0		0
16. Workers' compensation	.0		0
17.1 Other liability-occurrence	.0		0
17.2 Other liability - claims made	.0		0
17.3 Excess Workers' Compensation	.0		0
18.1 Products liability - occurrence	.0		0
18.2 Products liability - claims made	.0		0
19.1,19.2 Private passenger auto liability	46,703,110	46,703,110	49,261,293
19.3,19.4 Commercial auto liability	.0		0
21. Auto physical damage	13,750,607	13,750,607	14,253,301
22. Aircraft (all perils)	.0		0
23. Fidelity	.0		0
24. Surety	.0		0
26. Burglary and theft	.0		0
27. Boiler and machinery	.0		0
28. Credit	.0		0
29. International	.0		0
30. Warranty	.0		0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	.0	.0	0
TOTALS	60,453,717	60,453,717	63,514,594
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2012 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2012 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2012 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	8 Q.S. Date IBNR Loss and LAE Reserves	9	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)		
1. 2009 + Prior	2,177	(47)	2,130	631	6	637	1,737	18	351	2,106	191	422	613		
2. 2010	6,262	2,464	8,726	2,056	228	2,284	4,781	48	2,015	6,844	575	(173)	402		
3. Subtotals 2010 + prior	8,439	2,417	10,856	2,687	234	2,921	6,518	66	2,366	8,950	766	249	1,015		
4. 2011	26,335	16,789	43,124	13,433	135	13,568	18,779	190	9,670	28,639	5,877	(6,794)	(917)		
5. Subtotals 2011 + prior	34,774	19,206	53,980	16,120	369	16,489	25,297	256	12,036	37,589	6,643	(6,545)	98		
6. 2012	XXX	XXX	XXX	XXX	11,672	11,672	XXX	9,925	7,657	17,582	XXX	XXX	XXX		
7. Totals	34,774	19,206	53,980	16,120	12,041	28,161	25,297	10,181	19,693	55,171	6,643	(6,545)	98		
8. Prior Year-End Surplus As Regards Policy-holders		85,546									Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7		
											1.	19.1	2.	(34.1)	
														Col. 13, Line 7 As a % of Col. 1 Line 8	
														4.	0.1

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing on "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

RESPONSE

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

Explanation:

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

Bar Code:

1. 
3 7 6 4 8 2 0 1 2 4 9 0 0 0 0 0 1
2. 
3 7 6 4 8 2 0 1 2 4 5 5 0 0 0 0 0 1
3. 
3 7 6 4 8 2 0 1 2 3 6 5 0 0 0 0 0 1
4. 
3 7 6 4 8 2 0 1 2 5 0 5 0 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
NONE		
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	0	0
5. Deduct amounts received on disposals	0	0
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other than temporary impairment recognized	0	0
8. Deduct current year's depreciation	0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
NONE		
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and mortgage interest points and commitment fees	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance	0	0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
NONE		
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and depreciation	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	120,836,592	112,216,570
2. Cost of bonds and stocks acquired	13,835,476	71,506,130
3. Accrual of discount	78,017	193,687
4. Unrealized valuation increase (decrease)	301,647	(958,695)
5. Total gain (loss) on disposals	675,679	4,182,682
6. Deduct consideration for bonds and stocks disposed of	16,141,788	64,661,879
7. Deduct amortization of premium	320,261	790,410
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	851,493
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9)	119,265,362	120,836,592
11. Deduct total nonadmitted amounts	108,082	17,035
12. Statement value at end of current period (Line 10 minus Line 11)	119,157,280	120,819,556

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....	102,251,974	23,288,378	15,400,810	64,146	110,203,688	0	0	102,251,974
2. Class 2 (a).....	28,040,902	5,351,420	9,564,934	(168,907)	23,658,481	0	0	28,040,902
3. Class 3 (a).....	1,995,236	1,934,721	0	95,982	4,025,939	0	0	1,995,236
4. Class 4 (a).....	0	0	0	0	0	0	0	0
5. Class 5 (a).....	214,410	0	0	32,428	246,839	0	0	214,410
6. Class 6 (a).....	57,404	0	2,108	(55,296)	0	0	0	57,404
7. Total Bonds.....	132,559,926	30,574,519	24,967,852	(31,647)	138,134,946	0	0	132,559,926
PREFERRED STOCK								
8. Class 1.....	0	0	0	0	0	0	0	0
9. Class 2.....	0	0	0	0	0	0	0	0
10. Class 3.....	0	0	0	0	0	0	0	0
11. Class 4.....	0	0	0	0	0	0	0	0
12. Class 5.....	0	0	0	0	0	0	0	0
13. Class 6.....	0	0	0	0	0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock.....	132,559,926	30,574,519	24,967,852	(31,647)	138,134,946	0	0	132,559,926

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

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

SCHEDULE DA - PART 1

Short-Term Investments					
	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	18,977,666	XXX	18,977,666	1,048	0

SCHEDULE DA - VERIFICATION

Short-Term Investments		1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....		11,740,366	14,860,820
2. Cost of short-term investments acquired		16,739,043	43,755,852
3. Accrual of discount.....			0
4. Unrealized valuation increase (decrease).....			0
5. Total gain (loss) on disposals.....			0
6. Deduct consideration received on disposals.....		9,501,743	46,876,306
7. Deduct amortization of premium.....			0
8. Total foreign exchange change in book/adjusted carrying value.....			0
9. Deduct current year's other than temporary impairment recognized.....			0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		18,977,666	11,740,366
11. Deduct total nonadmitted amounts.....		0	0
12. Statement value at end of current period (Line 10 minus Line 11)		18,977,666	11,740,366

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B- Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E Verification

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator ^(a)
796753-PM-7.....	SAN BERNARDINO CA JT PWRS FING 5.625 057.....		01/10/2012.....	SAMUEL A. RAMIREZ & CO.....		1,027,970	1,000,000	11,250	1FE.....
3199999 - Total - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of ...						1,027,970	1,000,000	11,250	XXX
001084-AN-2.....	AGCO CORP CALLABLE 09/01/2021 @ 100.0000.....		03/29/2012.....	CANTOR FITZGERALD.....		504,721	.475,000	.9,147	3FE.....
029912-AY-8.....	AMERICAN TOWER CORP 7.25 05/15/2019 7.....		02/02/2012.....	STERNE AGEE & LEACH INC.....		1,145,170	1,000,000	16,514	2FE.....
040447-AG-1.....	ARISTOTLE HOLDING INC 2.1 02/12/2015 2.....		02/06/2012.....	CITI GROUP GLOBAL MARKETS.....		.497,540	.500,000	0	2FE.....
053332-AL-6.....	AUTOZONE INC CALLABLE 08/15/2020 @ 100.0.....		03/29/2012.....	HSBC SECURITIES USA INC.....		1,040,270	1,000,000	15,333	2FE.....
126117-AP-5.....	CNA FINANCIAL CORP 7.35 11/15/2019 7.3.....		03/29/2012.....	CITI GROUP GLOBAL MARKETS.....		1,174,740	1,000,000	28,175	2FE.....
32051G-Y9-0.....	FHASI 2006-AR1 B1 5.178% 04/25/36.....		01/01/2012.....	Interest Capitalization.....		.838	.838	0	1FM.....
33738K-AA-3.....	FIRST UNION FLA PUT 02/15/2006 @ 100 6.....		03/08/2012.....	BANK OF NEW YORK.....		1,130,950	1,000,000	.4,807	1FE.....
46625H-JD-3.....	JP MORGAN CHASE & CO 4.5 01/24/2022 4.....		01/13/2012.....	JP MORGAN CHASE.....		.497,335	.500,000	0	1FE.....
66858X-AA-9.....	WOODS 2005-5A A1A 0.735% 12/07/20.....	E.....	01/27/2012.....	MORGAN STANLEY.....		.954,000	1,000,000	.1,235	1FE.....
714264-AH-1.....	PERNOD-RICARD SA 4.25 07/15/2022 4.250.....	E.....	01/05/2012.....	JP MORGAN CHASE.....		1,493,700	1,500,000	0	2FE.....
92978T-AE-1.....	WBCMFT 2007-C31 A4 5.509% 04/15/47.....		01/04/2012.....	DEUTSCHE BANK.....		.812,488	.760,000	.930	1FM.....
92978Y-AD-2.....	WBCMFT 2007-C32 A3 5.927% 06/15/49.....		12/20/2011.....	CITI GROUP GLOBAL MARKETS.....		0	0	.173	1FM.....
983130-AR-6.....	WYNN LAS VEGAS CALLABLE 08/15/2015 @ 103.....		03/19/2012.....	RBC CAPITAL MARKETS.....		1,430,000	1,300,000	.10,355	3FE.....
064159-AM-8.....	BANK OF NOVA SCOTIA 2.55 01/12/2017 2.....	B.....	01/05/2012.....	BARCLAYS.....		.748,500	.750,000	0	1FE.....
26243Y-AA-5.....	DRYD 2005-8A A 0.743% 05/22/17.....	F.....	02/29/2012.....	MORGAN STANLEY.....		1,377,254	1,423,519	.323	1FE.....
3899999 - Total - Bonds - Industrial, Misc.						12,807,506	12,209,357	86,992	XXX
8399997 - Total - Bonds - Part 3						13,835,476	13,209,357	98,242	XXX
8399999 - Total - Bonds						13,835,476	13,209,357	98,242	XXX
8999999 - Total - Preferred Stocks						0	XXX	0	XXX
9799999 - Total - Common Stocks						0	XXX	0	XXX
9899999 - Total - Preferred and Common Stocks						0	XXX	0	XXX
9999999 Totals						13,835,476	XXX	98,242	XXX

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

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)			
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.										
36241K-XF-0..	GNMA POOL#782478 5.000% 11/15/38..		03/01/2012..	Paydown..		74,131	74,131	74,733	74,800	.0	-(669)	.0	-(669)	.0	74,131	.0	.0	.0	.0	.616	11/15/2038..	1FE..		
36290V-RT-3..	GNMA POOL #618898 5.500% 09/15/33..		03/01/2012..	Paydown..		1,535	1,535	1,563	1,574	.0	-(39)	.0	-(39)	.0	1,535	.0	.0	.0	.0	.9	09/15/2033..	1FE..		
36291C-AP-2..	GNMA POOL #623806 5.500% 11/15/33..		03/01/2012..	Paydown..		1,544	1,544	1,561	1,566	.0	-(22)	.0	-(22)	.0	1,544	.0	.0	.0	.0	.20	11/15/2033..	1FE..		
0599999 - Bonds - U.S. Governments						77,210	77,210	77,857	77,939	0	(730)	0	(730)	0	77,210	0	0	0	0	645	XXX	XXX		
791434-TB-9..	ST LOUIS CNTY MO ROCKWOOD SCH 5.000% 0..		02/01/2012..	Maturity..		185,000	185,000	205,231	185,245	.0	-(245)	.0	-(245)	.0	185,000	.0	.0	.0	.0	.4,625	02/01/2012..	1FE..		
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						185,000	185,000	205,231	185,245	0	(245)	0	(245)	0	185,000	0	0	0	0	4,625	XXX	XXX		
3128NH-W8-2..	FHARM ARM POOL #1J1571 5.567% 04/01/37..		03/01/2012..	Paydown..		16,769	16,769	16,947	16,849	.0	(80)	.0	(80)	.0	16,769	.0	.0	.0	0	.78	04/01/2037..	1..		
312931-E7-9..	FHLMC GOLF POOL# A84658 4.500% 02/01/13..		03/01/2012..	Paydown..		193,552	193,552	194,096	194,166	.0	(615)	.0	(615)	.0	193,552	.0	.0	.0	0	1,434	02/01/2039..	1FE..		
312933-ML-5..	FGLMC POOL# A86663 4.500% 06/01/39..		03/01/2012..	Paydown..		124,610	124,610	124,571	124,561	.0	.49	.0	.49	.0	124,610	.0	.0	.0	0	.787	06/01/2039..	1..		
312962-VE-0..	FHLMC POOL #B10613 4.500% 10/01/18..		03/01/2012..	Paydown..		3,011	3,011	3,000	3,008	.0	3	.0	3	.0	3,011	.0	.0	0	0	27	10/01/2018..	1FE..		
31377U-BK-8..	FNMA POOL #387142 5.190% 10/01/14..		03/01/2012..	Paydown..		2,957	2,957	3,069	2,968	.0	(11)	.0	(11)	.0	2,957	.0	.0	0	0	27	10/01/2014..	1FE..		
31377U-JH-7..	FNMA DUS POOL #387364 (TN) 5.005% 05/..		03/01/2012..	Paydown..		4,563	4,563	4,567	4,552	.0	.11	.0	.11	.0	4,563	.0	.0	0	0	.40	05/01/2015..	1FE..		
31387H-R9-3..	FNMA POOL # 584712 6.500% 05/01/31..		03/01/2012..	Paydown..		200	200	209	214	.0	(14)	.0	(14)	.0	200	.0	.0	0	0	.2	05/01/2031..	1FE..		
31391X-S7-5..	FNMA POOL #680142 5.000% 01/01/18..		03/01/2012..	Paydown..		1,786	1,786	1,813	1,799	.0	(13)	.0	(13)	.0	1,786	.0	.0	0	0	.15	01/01/2018..	1FE..		
31392E-40-0..	FNR 2002-72 B 6.500% 11/25/17..		03/01/2012..	Paydown..		4,839	4,839	5,130	5,009	.0	(169)	.0	(169)	.0	4,839	.0	.0	0	0	.48	11/25/2017..	1FE..		
31395F-NK-6..	FNR 2853 EY 4.500% 09/15/24..		03/01/2012..	Paydown..		72,455	72,455	67,459	69,595	.0	2,860	.0	2,860	.0	72,455	.0	.0	0	0	.566	09/15/2024..	1FE..		
31395X-EM-3..	FNR 3021 PC 5.000% 11/15/28..		03/01/2012..	Paydown..		426,423	426,423	426,156	425,617	.0	.806	.0	.806	.0	426,423	.0	.0	0	0	.3,681	11/15/2028..	1FE..		
31397H-SD-1..	FNR 3338 BK 5.000% 10/15/34..		03/01/2012..	Paydown..		112,345	112,345	104,692	109,805	.0	2,540	.0	2,540	.0	112,345	.0	.0	0	0	.957	10/15/2034..	1..		
31401P-AP-1..	FNMA POOL #713829 4.500% 10/01/18..		03/01/2012..	Paydown..		3,007	3,007	3,031	3,025	.0	(18)	.0	(18)	.0	3,007	.0	.0	0	0	.18	10/01/2018..	1FE..		
31403Y-BN-2..	FNMA POOL #761545 (TENN) 5.000% 11/01/..		03/01/2012..	Paydown..		13,508	13,508	13,774	13,674	.0	(166)	.0	(166)	.0	13,508	.0	.0	0	0	.113	11/01/2019..	1FE..		
31405A-3E-1..	FNMA POOL #783897 100% TN 5.000% 12/10..		03/01/2012..	Paydown..		183,511	183,511	182,844	182,858	.0	.653	.0	.653	.0	183,511	.0	.0	0	0	.1,528	12/01/2034..	1FE..		
31405C-XD-6..	FNMA POOL #785576 (TENN) 5.000% 11/01/..		03/01/2012..	Paydown..		13,565	13,565	13,823	13,700	.0	(135)	.0	(135)	.0	13,565	.0	.0	0	0	.113	11/01/2019..	1FE..		
31405C-XG-9..	FNMA POOL #785579 100% TN 5.000% 12/01/..		03/01/2012..	Paydown..		13,456	13,456	13,738	13,633	.0	(177)	.0	(177)	.0	13,456	.0	.0	0	0	.115	12/01/2019..	1FE..		
31406B-M6-4..	FNMA POOL #805081 100% TN 5.000% 12/10..	E..	03/01/2012..	Paydown..		41,957	41,957	42,718	42,355	.0	(397)	.0	(397)	.0	41,957	.0	.0	0	0	.348	12/01/2019..	1FE..		
31406B-N4-8..	FNMA POOL #805111 100% TN 5.500% 12/01/..		03/01/2012..	Paydown..		56,554	56,554	57,650	57,409	.0	(855)	.0	(855)	.0	56,554	.0	.0	0	0	.276	12/01/2034..	1FE..		
31413S-HT-4..	FNMA POOL #953942 100% TN 6.000% 11/01/..		03/01/2012..	Paydown..		.956	.956	.962	.967	.0	(11)	.0	(11)	.0	.956	.0	.0	0	0	.10	11/01/2037..	1..		
31416N-TU-6..	FNMA POOL # AA5062 4.500% 03/01/39..		03/01/2012..	Paydown..		237,666	237,666	238,446	238,240	.0	(574)	.0	(574)	.0	237,666	.0	.0	0	0	.1,661	03/01/2039..	1FE..		
31416P-WC-7..	FNMA POOL # AA6042 4.500% 05/01/39..		03/01/2012..	Paydown..		123,570	123,570	125,438	125,209	.0	(1,639)	.0	(1,639)	.0	123,570	.0	.0	0	0	.988	05/01/2039..	1..		
499818-PT-3..	KNOXVILLE TENN WTR REV 5.000% 03/01/12..		03/01/2012..	Maturity..		1,270,000	1,270,000	1,390,701	1,272,877	.0	(2,877)	.0	(2,877)	.0	1,270,000	.0	.0	0	0	.31,750	03/01/2012..	1FE..		
88045R-DM-1..	TENNESSEE HSG DEV AGY CALLABLE 01/01/2011..		01/01/2012..	Call 100,000..		25,000	25,000	22,560	22,759	.0	.0	.0	.0	.0	22,759	.0	.0	0	0	.2,241	01/01/2032..	1FE..		
3199999 - Total - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of...						2,946,260	2,946,260	3,057,393	2,944,848	0	(828)	0	(828)	0	2,944,019	0	0	0	0	2,241	2,241	45,206	XXX	XXX
001055-AC-6..	AFLAC INC 8.5% 05/15/2019 8.500% 05/15/..		03/27/2012..	CITIGROUP GLOBAL MARKETS..		915,579	700,000	839,230	828,354	.0	(3,493)	.0	(3,493)	.0	824,861	.0	.0	90,718	.0	.90,718	22,313	05/15/2019..	1FE..	
02209S-AK-9..	ALTRIA GROUP INC. 4.125 09/11/2015 4.1..		03/26/2012..	BARCLAYS..		546,170	500,000	497,870	498,512	.0	.90	.0	.90	.0	498,602	.0	.0	47,568	.0	.47,568	47,568	11,344	09/11/2015..	2FE..

STATEMENT AS OF MARCH 31, 2012 OF THE Permanent General Assurance Corporation

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.								
032511-BC-0..	ANADARKO PETROLEUM CORP 8.7 03/15/2019..		.02/16/2012..	JEFFRIES & COMPANY.....		1,648,313	1,250,000	1,590,180	1,587,238	.0	-(5,665)	.0	-(5,665)	.0	1,581,573	.0	.66,739	.66,739	.47,427	.03/15/2019..	.2..	
04044T-AG-1..	ARISTOTLE HOLDING INC 2.1 02/12/2015 2..		.03/06/2012..	NOMURA SECURITIES.....		506,970	500,000	497,540	.0	.0	.63	.0	.63	.0	497,603	.0	.9,367	.9,367	.875	.02/12/2015..	.2FE..	
07388Q-AG-4..	BSCMS 2007-PW17 AM 5.89% 06/11/50..		.01/03/2012..	BARCLAYS.....		1,016,172	1,000,000	1,015,186	1,015,186	.0	-(38)	.0	-(38)	.0	1,015,148	.0	.1,024	.1,024	.5,748	.06/11/2050..	.2FM..	
12669G-HZ-7..	CHW 2004-29 1A2 1.14% 02/25/35..		.03/26/2012..	Paydown.....		1,379	1,379	1,377	1,377	.0	.2	.0	.2	.0	1,379	.0	.0	.0	.0	.02/25/2035..	.1FM..	
172973-A9-0..	CMSI 2004-5 4A1 5.250%		.01/25/2012..	Call 100.0000.....		12,089	12,089	12,227	12,053	.0	-(1)	.0	-(1)	.0	12,052	.0	.37	.37	.53	.08/25/2034..	.1FM..	
20173M-AG-5..	GCCFC 2006-GG AM 5.88% 07/10/38..		.01/01/2012..	CREDIT SUISSE.....		.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.180	.07/10/2038..	.1FM..
314275-AA-6..	MACYS RETAIL HLDGS INC 5.9 12/01/2016..	E..	.01/11/2012..	GOLDMAN SACHS.....		1,716,240	1,500,000	1,606,320	1,591,328	.0	-(732)	.0	-(732)	.0	1,590,596	.0	.125,644	.125,644	.11,308	.12/01/2016..	.2FE..	
32051G-Y9-0..	FHASI 2006-AR1 B1 5.178% 04/25/36..		.03/01/2012..	Paydown.....		.0	.55,843	.381	.986	.2,284	-(3,381)	.0	-(1,096)	.0	.0	.0	.0	.0	.0	.920	.04/25/2036..	.1FM..
375558-AU-7..	GILEAD SCIENCES INC CALLABLE 09/01/2021 HOME DEPOT INC 5.40..	E..	.01/10/2012..	STIFEL NICHOLAS & CO INC.....		.531,385	.500,000	.498,850	.498,854	.0	.3	.0	.3	.0	.498,857	.0	.32,528	.32,528	.1,833	.12/01/2021..	.2FE..	
437076-AP-7..	JPMKT 2005-A7 B1 5.400% 03/01/2016..		.01/13/2012..	JEFFRIES & COMPANY.....		1,163,030	1,000,000	1,117,920	1,106,246	.0	-(1,190)	.0	-(1,190)	.0	1,105,056	.0	.57,974	.57,974	.20,700	.03/01/2016..	.1FE..	
466247-WV-1..	4.921% 10/25/35..		.03/01/2012..	Paydown.....		2,108	.70,579	.5,882	.4,222	.1,660	-(3,775)	.0	-(2,114)	.0	.2,108	.0	.0	.0	.679	.10/25/2035..	.5FM..	
481165-AJ-7..	JOY GLOBAL INC 5.125% 10/15/2021 5.125%..		.03/26/2012..	BANK OF AMERICA.....		.539,190	.500,000	.495,755	.495,827	.0	.81	.0	.81	.0	.495,909	.0	.43,281	.43,281	.11,887	.10/15/2021..	.2FE..	
714264-AH-1..	PERNOD-RICARD SA 4.25% 07/15/2022 4.250%..	E..	.03/07/2012..	MIZUHO SEC USA INC.....		1,525,830	1,500,000	1,493,700	.0	.0	.78	.0	.78	.0	1,493,778	.0	.32,052	.32,052	.10,625	.07/15/2022..	.2FE..	
929766-GR-8..	WBCMT 2003-C5 A1 2.98% 06/15/35..		.02/15/2012..	Call 100.0000.....		.1,752	.1,752	.1,743	.1,752	.0	.0	.0	.0	.0	.1,752	.0	.0	.0	.0	.06/15/2035..	.1FM..	
929766-GR-8..	WBCMT 2003-C5 A1 2.98% 06/15/35..		.01/01/2012..	Paydown.....		.616	.616	.613	.616	.0	.0	.0	.0	.0	.616	.0	.0	.0	.0	.06/15/2035..	.1FM..	
98310W-AB-4..	WYNDHAM WORLDWIDE 6 12/01/2016 6.00%..		.03/26/2012..	Redemption 112,0690.....		1,998,190	1,783,000	1,838,077	1,824,575	.0	.13,424	.0	.13,424	.0	1,837,999	.0	.160,191	.160,191	.34,174	.12/01/2016..	.2FE..	
98310W-AB-4..	WYNDHAM WORLDWIDE 6 12/01/2016 6.00%..		.03/23/2012..	Capital Distribution.....		.53,490	.0	.53,490	.53,490	.0	.0	.0	.0	.0	.53,490	.0	.0	.0	.0	.12/01/2016..	.2FE..	
064159-AM-8..	BANK OF NOVA SCOTIA 2.55% 01/12/2017 2..	B..	.01/09/2012..	CITIGROUP GLOBAL MARKETS.....		.754,815	.750,000	.748,500	.0	.0	.1	.0	.1	.0	.748,501	.0	.6,314	.6,314	.0	.01/12/2017..	.1FE..	
3899999 - Bonds - Industrial and Miscellaneous						12,933,318	11,625,258	12,317,841	9,520,618	3,945	(4,532)	0	(587)	0	12,259,880	0	673,438	673,438	180,080	XXX	XXX	
8399997 - Bonds - Part 4						16,141,788	14,833,728	15,658,323	12,728,650	3,945	(6,335)	0	(2,391)	0	15,466,109	0	675,679	675,679	230,557	XXX	XXX	
8399999 - Total - Bonds						16,141,788	14,833,728	15,658,323	12,728,650	3,945	(6,335)	0	(2,391)	0	15,466,109	0	675,679	675,679	230,557	XXX	XXX	
8999999 - Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
9799999 - Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
9899999 - Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
9999999 Totals						16,141,788	XXX	15,658,323	12,728,650	3,945	(6,335)	0	(2,391)	0	15,466,109	0	675,679	675,679	230,557	XXX	XXX	

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

Schedule DB - Part A - Section 1

NONE

Sch. DB - Pt. A - Sn. 1 - Footnote (a)

NONE

Schedule DB - Part B - Section 1

NONE

Sch. DB - Pt. B - Sn. 1 - Footnotes

NONE

Schedule DB - Part D

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

Schedule E - Part 1

NONE

Schedule E - Part 2 - Cash Equivalents

NONE