



ANNUAL STATEMENT

For the Year Ended December 31, 2012
of the Condition and Affairs of the

PROGRESSIVE WEST INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 27804	Employer's ID Number..... 95-2676519
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... July 23, 1970	Commenced Business..... October 30, 1972	
Statutory Home Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US..... 44143-2182 440-461-5000 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Mail Address	P.O. BOX 89490..... CLEVELAND OH US 44101-6490 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 440-395-4460 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO <i>(Name)</i> FINANCIAL_REPORTING@PROGRESSIVE.COM <i>(E-Mail Address)</i>	440-395-4460 <i>(Area Code) (Telephone Number) (Extension)</i> 440-446-7168 <i>(Fax Number)</i>

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name NATHAN WINFIELD BROWN THOMAS ALFRED KING	Title PRESIDENT TREASURER	Name MICHAEL JOHN MORONEY	Title SECRETARY
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OTHER

KAREN MARIE BAILO	(VICE PRESIDENT)	MARGARET ANN ROSE	(ASSISTANT SECRETARY)
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DIRECTORS OR TRUSTEES

NATHAN WINFIELD BROWN MICHAEL JOHN MORONEY	SUSAN PATRICIA GRIFFITH	WILLIAM RAYMOND KAMPF	THOMAS ALFRED KING
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State of..... OHIO
County of..... CUYAHOGA

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

_____ (Signature) NATHAN WINFIELD BROWN _____ 1. (Printed Name) PRESIDENT _____ (Title)	_____ (Signature) MARGARET ANN ROSE _____ 2. (Printed Name) ASSISTANT SECRETARY _____ (Title)	_____ (Signature) THOMAS ALFRED KING _____ 3. (Printed Name) TREASURER _____ (Title)
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Subscribed and sworn to before me
This 14TH day of FEBRUARY, 2013

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 _____

PROGRESSIVE WEST INSURANCE COMPANY SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities.....	37,860,463	61.9	37,860,463		37,860,463	61.9
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies.....		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies.....		0.0			0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations.....		0.0			0	0.0
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....		0.0			0	0.0
1.43 Revenue and assessment obligations.....	8,793,344	14.4	8,793,344		8,793,344	14.4
1.44 Industrial development and similar obligations.....		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA.....		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC.....		0.0			0	0.0
1.513 All other.....		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....		0.0			0	0.0
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521.....		0.0			0	0.0
1.523 All other.....	2,187,816	3.6	2,187,816		2,187,816	3.6
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....	12,287,684	20.1	12,287,684		12,287,684	20.1
2.2 Unaffiliated non-U.S. securities (including Canada).....		0.0			0	0.0
2.3 Affiliated securities.....		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds.....		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated.....		0.0			0	0.0
3.22 Unaffiliated.....		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated.....		0.0			0	0.0
3.32 Unaffiliated.....		0.0			0	0.0
3.4 Other equity securities:						
3.41 Affiliated.....		0.0			0	0.0
3.42 Unaffiliated.....		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated.....		0.0			0	0.0
3.52 Unaffiliated.....		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development.....		0.0			0	0.0
4.2 Agricultural.....		0.0			0	0.0
4.3 Single family residential properties.....		0.0			0	0.0
4.4 Multifamily residential properties.....		0.0			0	0.0
4.5 Commercial loans.....		0.0			0	0.0
4.6 Mezzanine real estate loans.....		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company.....		0.0			0	0.0
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt).....		0.0			0	0.0
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....		0.0			0	0.0
6. Contract loans.....		0.0			0	0.0
7. Derivatives.....		0.0			0	0.0
8. Receivables for securities.....		0.0			0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral).....		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments.....		0.0			0	0.0
11. Other invested assets.....		0.0			0	0.0
12. Total invested assets.....	61,129,307	100.0	61,129,307	0	61,129,307	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....	_____	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	_____	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	_____	0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....	_____	
3.2	Totals, Part 3, Column 11.....	_____	0
4.	Total gain (loss) on disposals, Part 3, Column 18.....	_____	
5.	Deduct amounts received on disposals, Part 3, Column 15.....	_____	
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....	_____	
6.2	Totals, Part 3, Column 13.....	_____	0
7.	Deduct current year's other than temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....	_____	
7.2	Totals, Part 3, Column 10.....	_____	0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	_____	
8.2	Totals, Part 3, Column 9.....	_____	0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	_____	0
10.	Deduct total nonadmitted amounts.....	_____	
11.	Statement value at end of current period (Line 9 minus Line 10).....	_____	0

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....	_____	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....	_____	
2.2	Additional investment made after acquisition (Part 2, Column 8).....	_____	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....	_____	
3.2	Totals, Part 3, Column 11.....	_____	0
4.	Accrual of discount.....	_____	
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....	_____	
5.2	Totals, Part 3, Column 8.....	_____	0
6.	Total gain (loss) on disposals, Part 3, Column 18.....	_____	
7.	Deduct amounts received on disposals, Part 3, Column 15.....	_____	
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....	_____	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13.....	_____	
9.2	Totals, Part 3, Column 13.....	_____	0
10.	Deduct current year's other than temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....	_____	
10.2	Totals, Part 3, Column 10.....	_____	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
12.	Total valuation allowance.....	_____	
13.	Subtotal (Line 11 plus Line 12).....	_____	0
14.	Deduct total nonadmitted amounts.....	_____	
15.	Statement value at end of current period (Line 13 minus Line 14).....	_____	0

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....	_____	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	_____	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	_____	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....	_____	
3.2	Totals, Part 3, Column 12.....	_____	0
4.	Accrual of discount.....	_____	
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....		
5.2	Totals, Part 3, Column 9.....		0
6.	Total gain (loss) on disposals, Part 3, Column 19.....	_____	
7.	Deduct amounts received on disposals, Part 3, Column 16.....	_____	
8.	Deduct amortization of premium and depreciation.....	_____	
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....	_____	
9.2	Totals, Part 3, Column 14.....	_____	0
10.	Deduct current year's other than temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....	_____	
10.2	Totals, Part 3, Column 11.....	_____	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	_____	0
12.	Deduct total nonadmitted amounts.....	_____	
13.	Statement value at end of current period (Line 11 minus Line 12).....	_____	0

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....	_____	58,863,038
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....	_____	14,142,136
3.	Accrual of discount.....	_____	37,348
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	_____	
4.2	Part 2, Section 1, Column 15.....	_____	
4.3	Part 2, Section 2, Column 13.....	_____	
4.4	Part 4, Column 11.....	_____	0
5.	Total gain (loss) on disposals, Part 4, Column 19.....	_____	152,462
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....	_____	11,699,066
7.	Deduct amortization of premium.....	_____	366,612
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....	_____	
8.2	Part 2, Section 1, Column 19.....	_____	
8.3	Part 2, Section 2, Column 16.....	_____	
8.4	Part 4, Column 15.....	_____	0
9.	Deduct current year's other than temporary impairment recognized:		
9.1	Part 1, Column 14.....	_____	
9.2	Part 2, Section 1, Column 17.....	_____	
9.3	Part 2, Section 2, Column 14.....	_____	
9.4	Part 4, Column 13.....	_____	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	_____	61,129,306
11.	Deduct total nonadmitted amounts.....	_____	
12.	Statement value at end of current period (Line 10 minus Line 11).....	_____	61,129,306

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States.....	37,860,463	38,843,987	37,886,300	37,790,000
Governments (Including all obligations guaranteed by governments)	2. Canada.....				
	3. Other Countries.....				
	4. Totals.....	37,860,463	38,843,987	37,886,300	37,790,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals.....	8,793,344	9,083,781	8,987,160	8,200,000
Industrial and Miscellaneous and Hybrid Securities (Unaffiliated)	8. United States.....	14,475,500	16,131,730	14,861,282	14,036,679
	9. Canada.....				
	10. Other Countries.....				
	11. Totals.....	14,475,500	16,131,730	14,861,282	14,036,679
Parent, Subsidiaries and Affiliates	12. Totals.....				
	13. Total Bonds.....	61,129,307	64,059,498	61,734,742	60,026,679
PREFERRED STOCKS	14. United States.....				
Industrial and Miscellaneous (Unaffiliated)	15. Canada.....				
	16. Other Countries.....				
	17. Totals.....	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals.....				
	19. Total Preferred Stocks.....	0	0	0	
COMMON STOCKS	20. United States.....				
Industrial and Miscellaneous (Unaffiliated)	21. Canada.....				
	22. Other Countries.....				
	23. Totals.....	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals.....				
	25. Total Common Stocks.....	0	0	0	
	26. Total Stocks.....	0	0	0	
	27. Total Bonds and Stocks....	61,129,307	64,059,498	61,734,742	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

S105

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1.....		37,860,463				37,860,463	61.9	34,961,628	59.4	37,860,463	
1.2 Class 2.....						0	0.0		0.0		
1.3 Class 3.....						0	0.0		0.0		
1.4 Class 4.....						0	0.0		0.0		
1.5 Class 5.....						0	0.0		0.0		
1.6 Class 6.....						0	0.0		0.0		
1.7 Totals.....	0	37,860,463	0	0	0	37,860,463	61.9	34,961,628	59.4	37,860,463	0
2. All Other Governments											
2.1 Class 1.....						0	0.0		0.0		
2.2 Class 2.....						0	0.0		0.0		
2.3 Class 3.....						0	0.0		0.0		
2.4 Class 4.....						0	0.0		0.0		
2.5 Class 5.....						0	0.0		0.0		
2.6 Class 6.....						0	0.0		0.0		
2.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 Class 1.....						0	0.0	465,155	0.8		
3.2 Class 2.....						0	0.0		0.0		
3.3 Class 3.....						0	0.0		0.0		
3.4 Class 4.....						0	0.0		0.0		
3.5 Class 5.....						0	0.0		0.0		
3.6 Class 6.....						0	0.0		0.0		
3.7 Totals.....	0	0	0	0	0	0	0.0	465,155	0.8	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Class 1.....						0	0.0		0.0		
4.2 Class 2.....						0	0.0		0.0		
4.3 Class 3.....						0	0.0		0.0		
4.4 Class 4.....						0	0.0		0.0		
4.5 Class 5.....						0	0.0		0.0		
4.6 Class 6.....						0	0.0		0.0		
4.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Class 1.....	874,328	2,613,819	5,305,197			8,793,344	14.4	8,336,097	14.2	8,793,344	
5.2 Class 2.....						0	0.0		0.0		
5.3 Class 3.....						0	0.0		0.0		
5.4 Class 4.....						0	0.0		0.0		
5.5 Class 5.....						0	0.0		0.0		
5.6 Class 6.....						0	0.0		0.0		
5.7 Totals.....	874,328	2,613,819	5,305,197	0	0	8,793,344	14.4	8,336,097	14.2	8,793,344	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 Class 1.....	183,331	2,841,538	181,688	87,024	2,959	3,296,540	5.4	10,106,695	17.2	3,296,540	
6.2 Class 2.....	137,515	10,177,613	254,696	195,129	6,293	10,771,246	17.6	4,993,463	8.5	8,673,232	2,098,014
6.3 Class 3.....	29,329	148,061	202,565	27,759		407,714	0.7		0.0		407,714
6.4 Class 4.....						0	0.0		0.0		
6.5 Class 5.....						0	0.0		0.0		
6.6 Class 6.....						0	0.0		0.0		
6.7 Totals.....	350,175	13,167,212	638,949	309,912	9,252	14,475,500	23.7	15,100,158	25.7	11,969,772	2,505,728
7. Hybrid Securities											
7.1 Class 1.....						0	0.0		0.0		
7.2 Class 2.....						0	0.0		0.0		
7.3 Class 3.....						0	0.0		0.0		
7.4 Class 4.....						0	0.0		0.0		
7.5 Class 5.....						0	0.0		0.0		
7.6 Class 6.....						0	0.0		0.0		
7.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 Class 1.....						0	0.0		0.0		
8.2 Class 2.....						0	0.0		0.0		
8.3 Class 3.....						0	0.0		0.0		
8.4 Class 4.....						0	0.0		0.0		
8.5 Class 5.....						0	0.0		0.0		
8.6 Class 6.....						0	0.0		0.0		
8.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0

901S

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 Class 1.....	(d).....1,057,659	.....43,315,820	.....5,486,885	.....87,024	.....2,959	.....49,950,347	.....81.7	.....XXX	.....XXX	.....49,950,347	.....0
9.2 Class 2.....	(d).....137,515	.....10,177,613	.....254,696	.....195,129	.....6,293	.....10,771,246	.....17.6	.....XXX	.....XXX	.....8,673,232	.....2,098,014
9.3 Class 3.....	(d).....29,329	.....148,061	.....202,565	.....27,759	.....0	.....407,714	.....0.7	.....XXX	.....XXX	.....0	.....407,714
9.4 Class 4.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
9.5 Class 5.....	(d).....0	.....0	.....0	.....0	.....0	(c).....0	.....0.0	.....XXX	.....XXX	.....0	.....0
9.6 Class 6.....	(d).....0	.....0	.....0	.....0	.....0	(c).....0	.....0.0	.....XXX	.....XXX	.....0	.....0
9.7 Totals.....	.....1,224,503	.....53,641,494	.....5,944,146	.....309,912	.....9,252	(b).....61,129,307	.....100.0	.....XXX	.....XXX	.....58,623,579	.....2,505,728
9.8 Line 9.7 as a % of Col. 6.....	.....2.0	.....87.8	.....9.7	.....0.5	.....0.0	.....100.0	.....XXX	.....XXX	.....XXX	.....95.9	.....4.1
10. Total Bonds Prior Year											
10.1 Class 1.....	.....3,566,754	.....41,875,938	.....7,903,681	.....507,134	.....16,068	.....XXX	.....XXX	.....53,869,575	.....91.5	.....51,238,047	.....2,631,528
10.2 Class 2.....			.....4,993,463			.....XXX	.....XXX	.....4,993,463	.....8.5	.....4,993,463	
10.3 Class 3.....						.....XXX	.....XXX	.....0	.....0.0		
10.4 Class 4.....						.....XXX	.....XXX	.....0	.....0.0		
10.5 Class 5.....						.....XXX	.....XXX	(c).....0	.....0.0		
10.6 Class 6.....						.....XXX	.....XXX	(c).....0	.....0.0		
10.7 Totals.....	.....3,566,754	.....41,875,938	.....12,897,144	.....507,134	.....16,068	.....XXX	.....XXX	(b).....58,863,038	.....100.0	.....56,231,510	.....2,631,528
10.8 Line 10.7 as a % of Col. 8.....	.....6.1	.....71.1	.....21.9	.....0.9	.....0.0	.....XXX	.....XXX	.....100.0	.....XXX	.....95.5	.....4.5
11. Total Publicly Traded Bonds											
11.1 Class 1.....	.....1,057,659	.....43,315,820	.....5,486,885	.....87,024	.....2,959	.....49,950,347	.....81.7	.....51,238,047	.....87.0	.....49,950,347	.....XXX
11.2 Class 2.....	.....137,515	.....8,079,599	.....254,696	.....195,129	.....6,293	.....8,673,232	.....14.2	.....4,993,463	.....8.5	.....8,673,232	.....XXX
11.3 Class 3.....						.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
11.4 Class 4.....						.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
11.5 Class 5.....						.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
11.6 Class 6.....						.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
11.7 Totals.....	.....1,195,174	.....51,395,419	.....5,741,581	.....282,153	.....9,252	.....58,623,579	.....95.9	.....56,231,510	.....95.5	.....58,623,579	.....XXX
11.8 Line 11.7 as a % of Col. 6.....	.....2.0	.....87.7	.....9.8	.....0.5	.....0.0	.....100.0	.....XXX	.....XXX	.....XXX	.....100.0	.....XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9.....	.....2.0	.....84.1	.....9.4	.....0.5	.....0.0	.....95.9	.....XXX	.....XXX	.....XXX	.....95.9	.....XXX
12. Total Privately Placed Bonds											
12.1 Class 1.....						.....0	.....0.0	.....2,631,528	.....4.5	.....XXX	.....0
12.2 Class 2.....		.....2,098,014				.....2,098,014	.....3.4	.....0	.....0.0	.....XXX	.....2,098,014
12.3 Class 3.....	.....29,329	.....148,061	.....202,565	.....27,759		.....407,714	.....0.7	.....0	.....0.0	.....XXX	.....407,714
12.4 Class 4.....						.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
12.5 Class 5.....						.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
12.6 Class 6.....						.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
12.7 Totals.....	.....29,329	.....2,246,075	.....202,565	.....27,759	.....0	.....2,505,728	.....4.1	.....2,631,528	.....4.5	.....XXX	.....2,505,728
12.8 Line 12.7 as a % of Col. 6.....	.....1.2	.....89.6	.....8.1	.....1.1	.....0.0	.....100.0	.....XXX	.....XXX	.....XXX	.....XXX	.....100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9.....	.....0.0	.....3.7	.....0.3	.....0.0	.....0.0	.....4.1	.....XXX	.....XXX	.....XXX	.....XXX	.....4.1

S107

- (a) Includes \$.....2,505,728 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
- (b) Includes \$.....0 current year, \$.....0 prior year of bonds with Z designations and \$.....0 current year, \$.....0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.
- (c) Includes \$.....0 current year, \$.....0 prior year of bonds with 5* designations and \$.....0 current year, \$.....0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
- (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1.	U.S. Governments											
1.1	Issuer Obligations.....		37,860,463				37,860,463	61.9	34,961,628	59.4	37,860,463	
1.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
1.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
1.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
1.5	Totals.....	0	37,860,463	0	0	0	37,860,463	61.9	34,961,628	59.4	37,860,463	0
2.	All Other Governments											
2.1	Issuer Obligations.....						0	0.0		0.0		
2.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
2.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
2.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
2.5	Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3.	U.S. States, Territories and Possessions, Guaranteed											
3.1	Issuer Obligations.....						0	0.0	465,155	0.8		
3.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
3.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
3.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
3.5	Totals.....	0	0	0	0	0	0	0.0	465,155	0.8	0	0
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1	Issuer Obligations.....						0	0.0		0.0		
4.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
4.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
4.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
4.5	Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1	Issuer Obligations.....	874,328	2,613,819	5,305,197			8,793,344	14.4	8,336,097	14.2	8,793,344	
5.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
5.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
5.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
5.5	Totals.....	874,328	2,613,819	5,305,197	0	0	8,793,344	14.4	8,336,097	14.2	8,793,344	0
6.	Industrial and Miscellaneous (unaffiliated)											
6.1	Issuer Obligations.....		12,287,684				12,287,684	20.1	10,187,633	17.3	10,189,670	2,098,014
6.2	Residential Mortgage-Backed Securities.....	320,846	731,467	436,384	282,153	9,252	1,780,102	2.9	2,171,227	3.7	1,780,102	
6.3	Commercial Mortgage-Backed Securities.....	29,329	148,061	202,565	27,759		407,714	0.7	2,741,298	4.7		407,714
6.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
6.5	Totals.....	350,175	13,167,212	638,949	309,912	9,252	14,475,500	23.7	15,100,158	25.7	11,969,772	2,505,728
7.	Hybrid Securities											
7.1	Issuer Obligations.....						0	0.0		0.0		
7.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
7.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
7.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
7.5	Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.	Parent, Subsidiaries and Affiliates											
8.1	Issuer Obligations.....						0	0.0		0.0		
8.2	Residential Mortgage-Backed Securities.....						0	0.0		0.0		
8.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
8.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
8.5	Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0

8018

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations.....	874,328	52,761,966	5,305,197	0	0	58,941,491	96.4	XXX	XXX	56,843,477	2,098,014
9.2 Residential Mortgage-Backed Securities.....	320,846	731,467	436,384	282,153	9,252	1,780,102	2.9	XXX	XXX	1,780,102	0
9.3 Commercial Mortgage-Backed Securities.....	29,329	148,061	202,565	27,759	0	407,714	0.7	XXX	XXX	0	407,714
9.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Totals.....	1,224,503	53,641,494	5,944,146	309,912	9,252	61,129,307	100.0	XXX	XXX	58,623,579	2,505,728
9.6 Line 9.5 as a % of Col. 6.....	2.0	87.8	9.7	0.5	0.0	100.0	XXX	XXX	XXX	95.9	4.1
10. Total Bonds Prior Year											
10.1 Issuer Obligations.....	941,728	40,778,635	12,152,385	77,765	0	XXX	XXX	53,950,513	91.7	53,950,513	0
10.2 Residential Mortgage-Backed Securities.....	375,931	899,327	531,526	348,375	16,068	XXX	XXX	2,171,227	3.7	2,171,227	0
10.3 Commercial Mortgage-Backed Securities.....	2,249,095	197,976	213,233	80,994	0	XXX	XXX	2,741,298	4.7	109,770	2,631,528
10.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 Totals.....	3,566,754	41,875,938	12,897,144	507,134	16,068	XXX	XXX	58,863,038	100.0	56,231,510	2,631,528
10.6 Line 10.5 as a % of Col. 8.....	6.1	71.1	21.9	0.9	0.0	XXX	XXX	100.0	XXX	95.5	4.5
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations.....	874,328	50,663,952	5,305,197	0	0	56,843,477	93.0	53,950,513	91.7	56,843,477	XXX
11.2 Residential Mortgage-Backed Securities.....	320,846	731,467	436,384	282,153	9,252	1,780,102	2.9	2,171,227	3.7	1,780,102	XXX
11.3 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	109,770	0.2	0	XXX
11.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.5 Totals.....	1,195,174	51,395,419	5,741,581	282,153	9,252	58,623,579	95.9	56,231,510	95.5	58,623,579	XXX
11.6 Line 11.5 as a % of Col. 6.....	2.0	87.7	9.8	0.5	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9.....	2.0	84.1	9.4	0.5	0.0	95.9	XXX	XXX	XXX	95.9	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations.....	0	2,098,014	0	0	0	2,098,014	3.4	0	0.0	XXX	2,098,014
12.2 Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities.....	29,329	148,061	202,565	27,759	0	407,714	0.7	2,631,528	4.5	XXX	407,714
12.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 Totals.....	29,329	2,246,075	202,565	27,759	0	2,505,728	4.1	2,631,528	4.5	XXX	2,505,728
12.6 Line 12.5 as a % of Col. 6.....	1.2	89.6	8.1	1.1	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9.....	0.0	3.7	0.3	0.0	0.0	4.1	XXX	XXX	XXX	XXX	4.1

601S

**Sch. DA-Verification
NONE**

**Sch. DB-Pt. A-Verification
NONE**

**Sch. DB-Pt. B-Verification
NONE**

**Sch. DB-Pt. C-Sn. 1
NONE**

**Sch. DB-Pt. C-Sn. 2
NONE**

**Sch. DB-Verification
NONE**

**Sch. E-Verification
NONE**

**Sch. A-Pt. 1
NONE**

**Sch. A-Pt. 2
NONE**

**Sch. A-Pt. 3
NONE**

**Sch. B-Pt. 1
NONE**

**Sch. B-Pt. 2
NONE**

**Sch. B-Pt. 3
NONE**

**Sch. BA-Pt. 1
NONE**

**Sch. BA-Pt. 2
NONE**

**Sch. BA-Pt. 3
NONE**

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	B o n d C H A R	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																					
912828	KJ 8	US TREASURY NOTE			1	18,561,073	101.902	18,882,441	18,530,000	18,537,893		(6,367)			1.750	1.715	MS	82,850	324,275	04/15/2009	03/31/2014
912828	MW 7	US TREASURY NOTE	SD		1	2,450,583	104.969	2,582,237	2,460,000	2,455,565		1,877		2.500	2.582	MS	15,713	61,500	04/01/2010	03/31/2015	
912828	PE 4	US TREASURY NOTE			1	4,099,688	102.539	4,101,560	4,000,000	4,075,016		(24,672)		1.250	0.581	AO	8,564	50,000	01/20/2012	10/31/2015	
912828	PS 3	US TREASURY NOTE			1	2,960,859	104.945	3,148,350	3,000,000	2,975,246		7,661		2.000	2.279	JJ	25,109	60,000	02/04/2011	01/31/2016	
912828	QA 1	US TREASURY NOTE			1	1,995,000	105.961	2,119,220	2,000,000	1,996,653		974		2.250	2.303	MS	11,497	45,000	04/01/2011	03/31/2016	
912828	QJ 2	US TREASURY NOTE			1	2,993,672	105.445	3,163,350	3,000,000	2,995,839		1,250		2.125	2.170	FA	21,661	63,750	03/25/2011	02/29/2016	
912828	RF 9	US TREASURY NOTE			1	1,000,292	101.906	1,019,060	1,000,000	1,000,212		(58)		1.000	0.994	FA	3,398	10,000	08/23/2011	08/31/2016	
912828	SC 5	US TREASURY NOTE			1	801,188	101.328	810,624	800,000	800,978		(210)		0.875	0.844	JJ	2,929	3,500	02/09/2012	01/31/2017	
912828	SM 3	US TREASURY NOTE			1	509,297	101.789	508,945	500,000	508,681		(616)		1.000	0.585	MS	1,277	2,500	09/11/2012	03/31/2017	
912828	TW 0	US TREASURY NOTE			1	2,514,648	100.328	2,508,200	2,500,000	2,514,380		(269)		0.750	0.629	AO	3,211		11/28/2012	10/31/2017	
0199999	U.S. Government - Issuer Obligations					37,886,300	XXX	38,843,987	37,790,000	37,860,463	0	(20,430)	0	0	XXX	XXX	XXX	176,209	620,525	XXX	XXX
0599999	Total - U.S. Government					37,886,300	XXX	38,843,987	37,790,000	37,860,463	0	(20,430)	0	0	XXX	XXX	XXX	176,209	620,525	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
20775B	XZ 4	CONN ST HSG FIN AUTH HSG MTG			1FE	1,420,000	102.230	1,451,666	1,420,000	1,420,000				2.250	2.250	MN	4,083	14,023	05/16/2012	11/15/2018	
34073N	2B 5	FLORIDA HSG FIN CORP			1FE	1,831,115	104.489	1,765,864	1,690,000	1,728,839		(12,761)		6.000	4.131	JJ	50,700	101,400	04/19/2007	01/01/2048	
64971Q	JM 6	NEW YORK N Y CITY TRANSITIONAL			1FE	3,163,888	123.239	3,265,834	2,650,000	3,099,086		(57,563)		5.000	2.385	FA	55,208	124,403	11/09/2011	02/01/2020	
708796	YR 2	PENNSYLVANIA HSG FIN			1FE	1,288,969	108.048	1,312,783	1,215,000	1,267,765		(11,219)		5.000	3.530	AO	15,188	60,750	03/14/2011	04/01/2028	
88045R	WH 1	TENNESSEE HSG DEV			1FE	1,283,188	105.113	1,287,634	1,225,000	1,277,654		(4,879)		4.500	3.337	JJ	27,563	32,156	12/07/2011	07/01/2031	
2599999	U.S. Special Revenue & Assessment Obligations - Issuer Obligations					8,987,160	XXX	9,083,781	8,200,000	8,793,344	0	(86,422)	0	0	XXX	XXX	XXX	152,742	332,732	XXX	XXX
3199999	Total - U.S. Special Revenue & Special Assessment Obligations					8,987,160	XXX	9,083,781	8,200,000	8,793,344	0	(86,422)	0	0	XXX	XXX	XXX	152,742	332,732	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
00101J	AA 4	ADT CORP			2FE	2,097,816	99.206	2,083,326	2,100,000	2,098,014		198		2.250	2.272	JJ	23,100		06/27/2012	07/15/2017	
025816	AX 7	AMERICAN EXPRESS CO			1FE	2,493,550	120.497	3,012,425	2,500,000	2,496,253		629		6.150	6.185	FA	52,531	153,750	08/22/2007	08/28/2017	
428236	BT 9	HEWLETT-PACKARD CO			2FE	2,698,542	101.177	2,731,779	2,700,000	2,699,020		474		2.625	2.644	JD	4,331	70,875	12/06/2011	12/09/2014	
855244	AC 3	STARBUCKS CORP			2FE	4,990,550	120.286	6,014,300	5,000,000	4,994,397		935		6.250	6.276	FA	118,056	312,500	08/20/2007	08/15/2017	
3299999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations					12,280,458	XXX	13,841,830	12,300,000	12,287,684	0	2,236	0	0	XXX	XXX	XXX	198,018	537,125	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
576433	UF 1	MARM 2004-13 3A1			2	690,891	102.464	727,144	709,658	741,900		8,551		2.630	2.545	MON	1,555	18,912	08/20/2007	02/21/2051	
65535V	CT 3	NAA 2004-AP1 A4B			2	59,390	100.112	58,292	58,227	58,387		81		5.837	5.321	MON	283	3,399	02/05/2004	03/25/2034	
743873	AX 9	PFMLT 2005-1 2A1			2	940,790	100.773	976,283	968,794	979,815		12,299		2.860	3.237	MON	2,309	27,109	07/28/2006	05/25/2035	
3399999	Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					1,691,071	XXX	1,761,719	1,736,679	1,780,102	0	20,931	0	0	XXX	XXX	XXX	4,147	49,420	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
201736	AE 5	CMLBC 2001-CMLB X IO			2,4	889,753	2.463	528,181		407,714		(44,891)		0.536	11.760	MON	9,577	124,615	02/05/2001	06/01/2031	
3499999	Industrial & Miscellaneous - Commercial Mortgage-Backed Securities					889,753	XXX	528,181	0	407,714	0	(44,891)	0	0	XXX	XXX	XXX	9,577	124,615	XXX	XXX
3899999	Total - Industrial & Miscellaneous (Unaffiliated)					14,861,282	XXX	16,131,730	14,036,679	14,475,500	0	(21,724)	0	0	XXX	XXX	XXX	211,742	711,160	XXX	XXX
Totals																					
7799999	Total - Issuer Obligations					59,153,918	XXX	61,769,598	58,290,000	58,941,491	0	(104,616)	0	0	XXX	XXX	XXX	526,969	1,490,382	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities					1,691,071	XXX	1,761,719	1,736,679	1,780,102	0	20,931	0	0	XXX	XXX	XXX	4,147	49,420	XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities					889,753	XXX	528,181	0	407,714	0	(44,891)	0	0	XXX	XXX	XXX	9,577	124,615	XXX	XXX
8399999	Grand Total - Bonds					61,734,742	XXX	64,059,498	60,026,679	61,129,307	0	(128,576)	0	0	XXX	XXX	XXX	540,693	1,664,417	XXX	XXX

E10

Sch. D-Pt. 2-Sn. 1
NONE

Sch. D-Pt. 2-Sn. 2
NONE

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

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
Bonds - U.S. Government								
912828 PE 4	US TREASURY NOTE 1.250% 10/31/15.....		01/20/2012	Goldman Sachs.....		4,099,688	4,000,000	11,538
912828 SC 5	US TREASURY NOTE 0.875% 01/31/17.....		02/09/2012	Goldman Sachs.....		801,188	800,000	192
912828 SM 3	US TREASURY NOTE 1.000% 03/31/17.....		09/11/2012	CSFBdirect.....		509,297	500,000	2,254
912828 TW 0	US TREASURY NOTE 0.750% 10/31/17.....		11/28/2012	Barclays Capital.....		2,514,648	2,500,000	1,502
0599999.	Total - Bonds - U.S. Government.....					7,924,821	7,800,000	15,486
Bonds - U.S. Special Revenue and Special Assessment								
20775B XZ 4	CONN ST HSG FIN AUTH HSG MTG 2.250% 11/15/18.....		05/16/2012	Merrill Lynch.....		1,420,000	1,420,000	
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....					1,420,000	1,420,000	0
Bonds - Industrial and Miscellaneous								
00101J AA 4	ADT CORP 2.250% 07/15/17.....		06/27/2012	Goldman Sachs.....		2,097,816	2,100,000	
3899999.	Total - Bonds - Industrial and Miscellaneous.....					2,097,816	2,100,000	0
8399997.	Total - Bonds - Part 3.....					11,442,637	11,320,000	15,486
8399998.	Total - Bonds - Summary Item from Part 5.....					2,699,499	2,700,000	168
8399999.	Total - Bonds.....					14,142,136	14,020,000	15,654
9999999.	Total - Bonds, Preferred and Common Stocks.....					14,142,136	XXX	15,654

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 F o r e i g n	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
										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.						
Bonds - U.S. Government																				
912828 QE 3	US TREASURY NOTE 0.625% 04/30/13		01/20/2012	Goldman Sachs		5,028,516	5,000,000	5,008,203	5,005,558		(252)		(252)		5,005,305		23,211	23,211	7,212	04/30/2013
0599999	Total - Bonds - U.S. Government					5,028,516	5,000,000	5,008,203	5,005,558	0	(252)	0	(252)	0	5,005,305	0	23,211	23,211	7,212	XXX
Bonds - U.S. States, Territories and Possessions																				
677521 MF 0	OHIO STATE 5.000% 08/01/17		01/31/2012	Merrill Lynch		484,140	400,000	469,844	465,155		(978)		(978)		464,178		19,962	19,962	10,278	08/01/2017
1799999	Total - Bonds - U.S. States, Territories & Possessions					484,140	400,000	469,844	465,155	0	(978)	0	(978)	0	464,178	0	19,962	19,962	10,278	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
34073N 2B 5	FLORIDA HSG FIN CORP 6.000% 01/01/48		07/01/2012	Call 100.0000		550,000	550,000	595,925	566,793		(16,793)		(16,793)		550,000			0	24,150	01/01/2048
708796 YR 2	PENNSYLVANIA HSG FIN 5.000% 04/01/28		12/12/2012	Call 100.0000		120,000	120,000	127,306	126,319		(6,319)		(6,319)		120,000			0	5,917	04/01/2028
88045R WH 1	TENNESSEE HSG DEV 4.500% 07/01/31		10/01/2012	Call 100.0000		175,000	175,000	183,313	183,219		(8,219)		(8,219)		175,000			0	5,044	07/01/2031
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					845,000	845,000	906,544	876,331	0	(31,331)	0	(31,331)	0	845,000	0	0	0	35,111	XXX
Bonds - Industrial and Miscellaneous																				
07383F YP 7	BSCMS 2004-PWR3 X2 IO 1.017% 02/11/41		03/01/2012	Paydown				841,124	25,164		(25,164)		(25,164)					0	40,422	02/11/2041
201736 AE 5	CMLBC 2001-CMLB X IO 0.536% 06/01/31		12/01/2012	Paydown				58,556	29,787		(29,787)		(29,787)					0	4,582	06/01/2031
46625Y NH 2	JPMCC 2005-LDP2 X2 IO 0.740% 07/15/42		06/01/2012	Paydown				1,256,594	109,770		(109,770)		(109,770)					0	138,047	07/15/2042
576433 UF 1	MARM 2004-13 3A1 2.630% 02/21/51		12/01/2012	Paydown		166,631	166,631	162,224	172,194		(5,563)		(5,563)		166,631			0	2,486	02/21/2051
65535V CT 3	NAA 2004-AP1 A4B 5.837% 03/25/34		12/01/2012	Paydown		90,411	90,411	92,217	90,533		(123)		(123)		90,411			0	3,244	03/25/2034
743873 AX 9	PFMLT 2005-1 2A1 2.860% 05/25/35		12/01/2012	Paydown		149,526	149,526	145,204	149,329		197		197		149,526			0	2,322	05/25/2035
929766 KH 5	WBCMT 2003-C7 A1 4.241% 10/15/35		04/25/2012	Deutsche Bank		1,548,706	1,534,322	1,497,941	1,528,617		(94)		(94)		1,528,523		20,183	20,183	26,932	10/15/2035
929766 KH 5	WBCMT 2003-C7 A1 4.241% 10/15/35		04/01/2012	Paydown		597,577	597,577	583,408	595,355		2,222		2,222		597,577			0	2,606	10/15/2035
3899999	Total - Bonds - Industrial and Miscellaneous					2,552,851	2,538,467	4,637,268	2,700,749	0	(168,082)	0	(168,082)	0	2,532,668	0	20,183	20,183	220,641	XXX
8399997	Total - Bonds - Part 4					8,910,507	8,783,467	11,021,859	9,047,793	0	(200,643)	0	(200,643)	0	8,847,151	0	63,356	63,356	273,242	XXX
8399998	Total - Bonds - Summary Item from Part 5					2,788,559	2,700,000	2,699,499			(46)		(46)		2,699,453		89,106	89,106	6,180	XXX
8399999	Total - Bonds					11,699,066	11,483,467	13,721,358	9,047,793	0	(200,689)	0	(200,689)	0	11,546,604	0	152,462	152,462	279,422	XXX
9999999	Total - Bonds, Preferred and Common Stocks					11,699,066	XXX	13,721,358	9,047,793	0	(200,689)	0	(200,689)	0	11,546,604	0	152,462	152,462	279,422	XXX

E14

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends	
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12+13-14)	16 Total Foreign Exchange Change in B./A.C.V.						
Bonds - U.S. Government																					
912828 SC 5	US TREASURY NOTE 0.875% 01/31/17		02/09/2012	Goldman Sachs	03/20/2012	Barclays Capital	700,000	701,039	689,719	701,016			(23)		(23)			(11,297)	(11,297)	841	168
0599999	Total - Bonds - U.S. Government						700,000	701,039	689,719	701,016	0		(23)	0	(23)	0		(11,297)	(11,297)	841	168
Bonds - Industrial and Miscellaneous																					
913017 BV 0	UNITED TECHNOLOGIES 3.100% 06/01/22		05/24/2012	Bank of America Corp	06/27/2012	CSFBdirect	2,000,000	1,998,460	2,098,840	1,998,437			(23)		(23)			100,403	100,403	5,339	
3899999	Total - Bonds - Industrial and Miscellaneous						2,000,000	1,998,460	2,098,840	1,998,437	0		(23)	0	(23)	0		100,403	100,403	5,339	0
8399998	Total - Bonds						2,700,000	2,699,499	2,788,559	2,699,453	0		(46)	0	(46)	0		89,106	89,106	6,180	168
9999999	Total - Bonds, Preferred and Common Stocks						2,699,499	2,788,559	2,788,559	2,699,453	0		(46)	0	(46)	0		89,106	89,106	6,180	168

**Sch. D-Pt. 6-Sn. 1
NONE**

**Sch. D-Pt. 6-Sn. 2
NONE**

**Sch. DA-Pt. 1
NONE**

**Sch. DB-Pt. A-Sn. 1
NONE**

**Sch. DB-Pt. A-Sn. 2
NONE**

**Sch. DB-Pt. B-Sn. 1
NONE**

**Sch. DB-Pt. B-Sn 1B-Broker List
NONE**

**Sch. DB-Pt. B-Sn. 2
NONE**

**Sch. DB-Pt. B-Sn 2B-Broker List
NONE**

**Sch. DB-Pt. D
NONE**

**Sch. DL-Pt. 1
NONE**

**Sch. DL-Pt. 2
NONE**

Annual Statement for the year 2012 of the **PROGRESSIVE WEST INSURANCE COMPANY**
SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories						
CITIBANK..... NEW YORK, NY.....	.....	.....	.....	.....	.....	XXX
0199999. Total - Open Depositories.....	XXX..	XXX.....	.....0	.....0	.....0	XXX..
0399999. Total Cash on Deposit.....	XXX..	XXX.....	.....0	.....0	.....0	XXX..
0599999. Total Cash.....	XXX..	XXX.....	.....0	.....0	.....0	XXX..

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	4. April.....	7. July.....	10. October.....
2. February.....	5. May.....	8. August.....	11. November.....
3. March.....	6. June.....	9. September.....	12. December.....

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
------------------	-----------	-----------------------	--------------------------	---------------	--------------------------------------	--	-------------------------------------

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama.....AL						
2. Alaska.....AK						
3. Arizona.....AZ						
4. Arkansas.....AR						
5. California.....CA	B...	Collateral for Insurance Underwriting.....			314,432	330,652
6. Colorado.....CO						
7. Connecticut.....CT						
8. Delaware.....DE						
9. District of Columbia.....DC						
10. Florida.....FL						
11. Georgia.....GA						
12. Hawaii.....HI						
13. Idaho.....ID						
14. Illinois.....IL						
15. Indiana.....IN						
16. Iowa.....IA						
17. Kansas.....KS						
18. Kentucky.....KY						
19. Louisiana.....LA						
20. Maine.....ME						
21. Maryland.....MD						
22. Massachusetts.....MA						
23. Michigan.....MI						
24. Minnesota.....MN						
25. Mississippi.....MS						
26. Missouri.....MO						
27. Montana.....MT						
28. Nebraska.....NE						
29. Nevada.....NV						
30. New Hampshire.....NH						
31. New Jersey.....NJ						
32. New Mexico.....NM	B...	Collateral for Insurance Underwriting.....			324,414	341,149
33. New York.....NY						
34. North Carolina.....NC						
35. North Dakota.....ND						
36. Ohio.....OH	B...	Collateral for Insurance Underwriting.....	1,527,242	1,606,026		
37. Oklahoma.....OK						
38. Oregon.....OR	B...	Collateral for Insurance Underwriting.....	289,477	304,410		
39. Pennsylvania.....PA						
40. Rhode Island.....RI						
41. South Carolina.....SC						
42. South Dakota.....SD						
43. Tennessee.....TN						
44. Texas.....TX						
45. Utah.....UT						
46. Vermont.....VT						
47. Virginia.....VA						
48. Washington.....WA						
49. West Virginia.....WV						
50. Wisconsin.....WI						
51. Wyoming.....WY						
52. American Samoa.....AS						
53. Guam.....GU						
54. Puerto Rico.....PR						
55. US Virgin Islands.....VI						
56. Northern Mariana Islands.....MP						
57. Canada.....CAN						
58. Aggregate Alien and Other.....OT	...XXX	...XXX	0	0	0	0
59. Total.....	...XXX	...XXX	1,816,719	1,910,436	638,846	671,801

DETAILS OF WRITE-INS

5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for line 58 from overflow page.....	...XXX	...XXX	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above).....	...XXX	...XXX	0	0	0	0

2012 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK

Assets	2	Schedule P-Part 2G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	59
Cash Flow	5	Schedule P-Part 2H-Section 1-Other Liability-Occurrence	59
Exhibit of Capital Gains (Losses)	12	Schedule P-Part 2H-Section 2-Other Liability-Claims-Made	59
Exhibit of Net Investment Income	12	Schedule P-Part 2I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	60
Exhibit of Nonadmitted Assets	13	Schedule P-Part 2J-Auto Physical Damage	60
Exhibit of Premiums and Losses (State Page)	19	Schedule P-Part 2K-Fidelity, Surety	60
Five-Year Historical Data	17	Schedule P-Part 2L-Other (Including Credit, Accident and Health)	60
General Interrogatories	15	Schedule P-Part 2M-International	60
Jurat Page	1	Schedule P-Part 2N-Reinsurance - Nonproportional Assumed Property	61
Liabilities, Surplus and Other Funds	3	Schedule P-Part 2O-Reinsurance - Nonproportional Assumed Liability	61
Notes To Financial Statements	14	Schedule P-Part 2P-Reinsurance - Nonproportional Assumed Financial Lines	61
Overflow Page For Write-ins	101	Schedule P-Part 2R-Section 1-Products Liability-Occurrence	62
Schedule A-Part 1	E01	Schedule P-Part 2R-Section 2-Products Liability-Claims-Made	62
Schedule A-Part 2	E02	Schedule P-Part 2S-Financial Guaranty/Mortgage Guaranty	62
Schedule A-Part 3	E03	Schedule P-Part 2T-Warranty	62
Schedule A-Verification Between Years	SI02	Schedule P-Part 3A-Homeowners/Farmowners	63
Schedule B-Part 1	E04	Schedule P-Part 3B-Private Passenger Auto Liability/Medical	63
Schedule B-Part 2	E05	Schedule P-Part 3C-Commercial Auto/Truck Liability/Medical	63
Schedule B-Part 3	E06	Schedule P-Part 3D-Workers' Compensation (Excluding Excess Workers Compensation)	63
Schedule B-Verification Between Years	SI02	Schedule P-Part 3E-Commercial Multiple Peril	63
Schedule BA-Part 1	E07	Schedule P-Part 3F-Section 1-Medical Professional Liability-Occurrence	64
Schedule BA-Part 2	E08	Schedule P-Part 3F-Section 2-Medical Professional Liability-Claims-Made	64
Schedule BA-Part 3	E09	Schedule P-Part 3G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	64
Schedule BA-Verification Between Years	SI03	Schedule P-Part 3H-Section 1-Other Liability-Occurrence	64
Schedule D-Part 1	E10	Schedule P-Part 3H-Section 2-Other Liability-Claims-Made	64
Schedule D-Part 1A-Section 1	SI05	Schedule P-Part 3I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	65
Schedule D-Part 1A-Section 2	SI08	Schedule P-Part 3J-Auto Physical Damage	65
Schedule D-Part 2-Section 1	E11	Schedule P-Part 3K-Fidelity/Surety	65
Schedule D-Part 2-Section 2	E12	Schedule P-Part 3L-Other (Including Credit, Accident and Health)	65
Schedule D-Part 3	E13	Schedule P-Part 3M-International	65
Schedule D-Part 4	E14	Schedule P-Part 3N-Reinsurance - Nonproportional Assumed Property	66
Schedule D-Part 5	E15	Schedule P-Part 3O-Reinsurance - Nonproportional Assumed Liability	66
Schedule D-Part 6-Section 1	E16	Schedule P-Part 3P-Reinsurance - Nonproportional Assumed Financial Lines	66
Schedule D-Part 6-Section 2	E16	Schedule P-Part 3R-Section 1-Products Liability-Occurrence	67
Schedule D-Summary By Country	SI04	Schedule P-Part 3R-Section 2-Products Liability-Claims-Made	67
Schedule D-Verification Between Years	SI03	Schedule P-Part 3S-Financial Guaranty/Mortgage Guaranty	67
Schedule DA-Part 1	E17	Schedule P-Part 3T-Warranty	67
Schedule DA-Verification Between Years	SI10	Schedule P-Part 4A-Homeowners/Farmowners	68
Schedule DB-Part A-Section 1	E18	Schedule P-Part 4B-Private Passenger Auto Liability/Medical	68
Schedule DB-Part A-Section 2	E19	Schedule P-Part 4C-Commercial Auto/Truck Liability/Medical	68
Schedule DB-Part A-Verification Between Years	SI11	Schedule P-Part 4D-Workers' Compensation (Excluding Excess Workers Compensation)	68
Schedule DB-Part B-Section 1	E20	Schedule P-Part 4E-Commercial Multiple Peril	68
Schedule DB-Part B-Section 2	E21	Schedule P-Part 4F-Section 1-Medical Professional Liability-Occurrence	69
Schedule DB-Part B-Verification Between Years	SI11	Schedule P-Part 4F-Section 2-Medical Professional Liability-Claims-Made	69
Schedule DB-Part C-Section 1	SI12	Schedule P-Part 4G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	69
Schedule DB-Part C-Section 2	SI13	Schedule P-Part 4H-Section 1-Other Liability-Occurrence	69
Schedule DB-Part D	E22	Schedule P-Part 4H-Section 2-Other Liability-Claims-Made	69
Schedule DB-Verification	SI14	Schedule P-Part 4I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	70
Schedule DL-Part 1	E23	Schedule P-Part 4J-Auto Physical Damage	70
Schedule DL-Part 2	E24	Schedule P-Part 4K-Fidelity/Surety	70
Schedule E-Part 1-Cash	E25	Schedule P-Part 4L-Other (Including Credit, Accident and Health)	70
Schedule E-Part 2-Cash Equivalents	E26	Schedule P-Part 4M-International	70
Schedule E-Part 3-Special Deposits	E27	Schedule P-Part 4N-Reinsurance - Nonproportional Assumed Property	71
Schedule E-Verification Between Years	SI15	Schedule P-Part 4O-Reinsurance - Nonproportional Assumed Liability	71
Schedule F-Part 1	20	Schedule P-Part 4P-Reinsurance - Nonproportional Assumed Financial Lines	71
Schedule F-Part 2	21	Schedule P-Part 4R-Section 1-Products Liability-Occurrence	72
Schedule F-Part 3	22	Schedule P-Part 4R-Section 2-Products Liability-Claims-Made	72
Schedule F-Part 4	23	Schedule P-Part 4S-Financial Guaranty/Mortgage Guaranty	72
Schedule F-Part 5	24	Schedule P-Part 4T-Warranty	72
Schedule F-Part 6-Section 1	25	Schedule P-Part 5A-Homeowners/Farmowners	73
Schedule F-Part 6-Section 2	27	Schedule P-Part 5B-Private Passenger Auto Liability/Medical	74
Schedule F-Part 7	28	Schedule P-Part 5C-Commercial Auto/Truck Liability/Medical	75
Schedule F-Part 8	29	Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers Compensation)	76
Schedule F-Part 9	30	Schedule P-Part 5E-Commercial Multiple Peril	77
Schedule H-Accident and Health Exhibit-Part 1	31	Schedule P-Part 5F-Medical Professional Liability-Claims-Made	79
Schedule H-Part 2, Part 3 and Part 4	32	Schedule P-Part 5F-Medical Professional Liability-Occurrence	78
Schedule H-Part 5-Health Claims	33	Schedule P-Part 5H-Other Liability-Claims-Made	81
Schedule P-Part 1-Summary	34	Schedule P-Part 5H-Other Liability-Occurrence	80
Schedule P-Part 1A-Homeowners/Farmowners	36	Schedule P-Part 5R-Products Liability-Claims-Made	83
Schedule P-Part 1B-Private Passenger Auto Liability/Medical	37	Schedule P-Part 5R-Products Liability-Occurrence	82
Schedule P-Part 1C-Commercial Auto/Truck Liability/Medical	38	Schedule P-Part 5T-Warranty	84
Schedule P-Part 1D-Workers' Compensation (Excluding Excess Workers Compensation)	39	Schedule P-Part 6C-Commercial Auto/Truck Liability/Medical	85
Schedule P-Part 1E-Commercial Multiple Peril	40	Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers Compensation)	85
Schedule P-Part 1F-Section 1-Medical Professional Liability-Occurrence	41	Schedule P-Part 6E-Commercial Multiple Peril	86
Schedule P-Part 1F-Section 2-Medical Professional Liability-Claims-Made	42	Schedule P-Part 6H-Other Liability-Claims-Made	87
Schedule P-Part 1G-Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler & Machinery)	43	Schedule P-Part 6H-Other Liability-Occurrence	86
Schedule P-Part 1H-Section 1-Other Liability-Occurrence	44	Schedule P-Part 6M-International	87
Schedule P-Part 1H-Section 2-Other Liability-Claims-Made	45	Schedule P-Part 6N-Reinsurance - Nonproportional Assumed Property	88
Schedule P-Part 1I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	46	Schedule P-Part 6O-Reinsurance - Nonproportional Assumed Liability	88
Schedule P-Part 1J-Auto Physical Damage	47	Schedule P-Part 6R-Products Liability-Claims-Made	89
Schedule P-Part 1K-Fidelity/Surety	48	Schedule P-Part 6R-Products Liability-Occurrence	89
Schedule P-Part 1L-Other (Including Credit, Accident and Health)	49	Schedule P-Part 7A-Primary Loss Sensitive Contracts	90
Schedule P-Part 1M-International	50	Schedule P-Part 7B-Reinsurance Loss Sensitive Contracts	92
Schedule P-Part 1N-Reinsurance - Nonproportional Assumed Property	51	Schedule P Interrogatories	94
Schedule P-Part 1O-Reinsurance - Nonproportional Assumed Liability	52	Schedule T-Exhibit of Premiums Written	95
Schedule P-Part 1P-Reinsurance - Nonproportional Assumed Financial Lines	53	Schedule T-Part 2-Interstate Compact	96
Schedule P-Part 1R-Section 1-Products Liability-Occurrence	54	Schedule Y-Information Concerning Activities of Insurer Members of a Holding Company Group	97
Schedule P-Part 1R-Section 2-Products Liability-Claims-Made	55	Schedule Y-Detail of Insurance Holding Company System	98
Schedule P-Part 1S-Financial Guaranty/Mortgage Guaranty	56	Schedule Y-Part 2-Summary of Insurer's Transactions With Any Affiliates	99
Schedule P-Part 1T-Warranty	57	Statement of Income	4
Schedule P-Part 2, Part 3 and Part 4 - Summary	35	Summary Investment Schedule	SI01
Schedule P-Part 2A-Homeowners/Farmowners	58	Supplemental Exhibits and Schedules Interrogatories	100
Schedule P-Part 2B-Private Passenger Auto Liability/Medical	58	Underwriting and Investment Exhibit Part 1	6
Schedule P-Part 2C-Commercial Auto/Truck Liability/Medical	58	Underwriting and Investment Exhibit Part 1A	7
Schedule P-Part 2D-Workers' Compensation (Excluding Excess Workers Compensation)	58	Underwriting and Investment Exhibit Part 1B	8
Schedule P-Part 2E-Commercial Multiple Peril	58	Underwriting and Investment Exhibit Part 2	9
Schedule P-Part 2F-Section 1-Medical Professional Liability-Occurrence	59	Underwriting and Investment Exhibit Part 2A	10
Schedule P-Part 2F-Section 2-Medical Professional Liability-Claims-Made	59	Underwriting and Investment Exhibit Part 3	11