

While preparation of the statutory financial statements includes many estimates made by management, the most significant is the liability for losses and loss adjustment expense reserves. As a result of the audit procedures performed on losses and loss adjustment expense reserves, an audit adjustment was proposed and recorded to reduce reserves by \$821,291 at December 31, 2012. A related adjustment was also recorded for the tax effect of the reduction in reserves. The reconciliation below details the differences between the originally filed statutory financial statements and the amended statutory statements as of December 31, 2012 and March 31, 2013.

December 31, 2012

	Net Income	Surplus	Liabilities
Amounts previously reported and filed	\$4,007,322	\$6,276,849	\$1,710,513
Current Taxes	\$ (256,265)	\$ (256,265)	\$ 256,265
Deferred Taxes		\$ (31,187)	\$ 31,187
Adjustment in Reserves	\$ 821,291	\$ 821,291	\$ (821,291)
Amended Amounts	\$4,572,348	\$6,810,688	\$1,176,674

March 31, 2013

	Net Income	Surplus	Liabilities
Amounts previously reported and filed	\$ (75,521)	\$6,228,157	\$1,756,006
Current Taxes	\$ (256,265)	\$ 256,265	
Deferred Taxes		\$ (31,187)	\$ 31,187
Adjustment in Reserves		\$ 821,291	\$ (821,291)
Amended Amounts	\$ (75,521)	\$6,761,996	\$1,222,167



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2012
OF THE CONDITION AND AFFAIRS OF THE

PHYSICIANS INSURANCE COMPANY OF OHIO

NAIC Group Code 1129 0000 NAIC Company Code 32999 Employer's ID Number 31-0889180
(Current) (Prior)

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

Incorporated/Organized 09/03/1976 Commenced Business 12/27/1976

Statutory Home Office 50 W. Broad Street, Suite 1800, Columbus, OH, US 43215-3301
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 628 Hebron Avenue Suite 106
(Street and Number)
Glastonbury, CT, US 06033-5018 860-368-2000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 628 Hebron Avenue Suite 106, Glastonbury, CT, US 06033-5018
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 2711 North Haskell, 7th Floor
(Street and Number)
Dallas, TX, US 75204-0000 214-989-2232
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.wtmsolutionsinc.com

Statutory Statement Contact Valerie Ann Melvin, 214-989-2232
(Name) (Area Code) (Telephone Number)
valerie.melvin@inpoint.com 214-989-2126
(E-mail Address) (FAX Number)

OFFICERS

President and CEO Walter Neal Wasserman # Senior Vice President and CFO Michael Raymond Terelmes #
Executive Vice President, General Counsel and Secretary Christine Hayer Repasy #

OTHER

DIRECTORS OR TRUSTEES

Brian Eugene Kensil # Jeffrey Wayne Davis # Walter Neal Wasserman #
Christine Hayer Repasy # Michael Raymond Terelmes # Michael Andrew Papamichael #

State of Connecticut SS:
County of Hartford

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.

W. Neal Wasserman
President and CEO

Christine H. Repasy
Secretary

Michael R. Terelmes
Sr. VP and CFO

Subscribed and sworn to before me this _____ day of _____

- a. Is this an original filing? Yes [] No [X]
b. If no,
1. State the amendment number.....1
2. Date filed07/10/2013
3. Number of pages attached..... 16

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	248,347	918,725
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	165,654	333,257
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	129,283	182,849
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	256,265	3,906,596
7.2 Net deferred tax liability	377,126	
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$0 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)		
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	0	0
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	0	0
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 8)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		255,082
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,176,675	5,596,509
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	1,176,675	5,596,509
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	1,000,000	1,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	5,702,288	10,000,000
35. Unassigned funds (surplus)	108,400	20,351,893
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	6,810,688	31,351,893
38. TOTALS (Page 2, Line 28, Col. 3)	7,987,363	36,948,402
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)		
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	(670,373)	(131,745)
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	(150,917)	(474,060)
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	646,467	655,177
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	(174,823)	49,372
7. Net income of protected cells		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	174,823	(49,372)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	179,013	400,781
10. Net realized capital gains or (losses) less capital gains tax of \$ 1,360,303 (Exhibit of Capital Gains (Losses))	2,465,490	4,338,091
11. Net investment gain (loss) (Lines 9 + 10)	2,644,503	4,738,872
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	180,620	(132,792)
15. Total other income (Lines 12 through 14)	180,620	(132,792)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	2,999,946	4,556,708
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	2,999,946	4,556,708
19. Federal and foreign income taxes incurred	(1,572,401)	(1,674,932)
20. Net income (Line 18 minus Line 19)(to Line 22)	4,572,347	6,231,640
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	31,351,893	38,128,778
22. Net income (from Line 20)	4,572,347	6,231,640
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$(1,097,688)	(1,558,026)	(3,866,694)
25. Change in net unrealized foreign exchange capital gain (loss)	(482,305)	(519,528)
26. Change in net deferred income tax	(2,173,257)	(6,681,353)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	100,036	14,976,753
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in	(4,297,712)	0
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders	(20,702,288)	(16,917,702)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(24,541,206)	(6,776,885)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	6,810,688	31,351,893
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	0	0
1401. Miscellaneous Income (Loss)	180,620	(132,792)
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	180,620	(132,792)
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	0	0
2. Net investment income	285,510	463,083
3. Miscellaneous income	180,620	(170,412)
4. Total (Lines 1 through 3)	466,130	292,671
5. Benefit and loss related payments	5	7,814
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	714,649	756,625
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	3,438,232	4,066,725
10. Total (Lines 5 through 9)	4,152,886	4,831,164
11. Net cash from operations (Line 4 minus Line 10)	(3,686,756)	(4,538,493)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	5,138,629	813,649
12.2 Stocks	10,904,041	40,834,731
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	36,999
12.8 Total investment proceeds (Lines 12.1 to 12.7)	16,042,671	41,685,380
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,716,336	54,531
13.2 Stocks	2,635,682	454,345
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	4,352,018	508,877
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	11,690,652	41,176,503
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	(4,297,712)	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	20,702,288	16,917,702
16.6 Other cash provided (applied)	(146,228)	(1,885)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(25,146,228)	(16,919,587)
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)	(17,142,333)	19,718,423
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	24,054,312	4,335,889
19.2 End of period (Line 18 plus Line 19.1)	6,911,979	24,054,312

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

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 -3)				
1. Fire	0			0	0	0	0	0.0
2. Allied lines	0			0	0	0	0	0.0
3. Farmowners multiple peril	0			0	0	0	0	0.0
4. Homeowners multiple peril	0			0	0	0	0	0.0
5. Commercial multiple peril	0			0	0	0	0	0.0
6. Mortgage guaranty	0			0	0	0	0	0.0
8. Ocean marine	0			0	0	0	0	0.0
9. Inland marine	0			0	0	0	0	0.0
10. Financial guaranty	0			0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0			0	188,239	858,612	(670,373)	0.0
11.2 Medical professional liability - claims-made	0			0	0	0	0	0.0
12. Earthquake	0			0	0	0	0	0.0
13. Group accident and health	0			0	0	0	0	0.0
14. Credit accident and health (group and individual)	0			0	0	0	0	0.0
15. Other accident and health	0			0	0	0	0	0.0
16. Workers' compensation	0			0	0	0	0	0.0
17.1 Other liability - occurrence	0			0	0	0	0	0.0
17.2 Other liability - claims-made	0			0	0	0	0	0.0
17.3 Excess workers' compensation	0			0	0	0	0	0.0
18.1 Products liability - occurrence	0			0	0	0	0	0.0
18.2 Products liability - claims-made	0			0	0	0	0	0.0
19.1, 19.2 Private passenger auto liability	0			0	0	0	0	0.0
19.3, 19.4 Commercial auto liability	0			0	0	0	0	0.0
21. Auto physical damage	0			0	0	0	0	0.0
22. Aircraft (all perils)	0			0	0	0	0	0.0
23. Fidelity	0			0	0	0	0	0.0
24. Surety	0			0	0	0	0	0.0
26. Burglary and theft	0			0	0	0	0	0.0
27. Boiler and machinery	0			0	0	0	0	0.0
28. Credit	0			0	0	0	0	0.0
29. International	0			0	0	0	0	0.0
30. Warranty	0			0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX			0	0	0	0	0.0
32. Reinsurance - nonproportional assumed liability	XXX	5		5	60,108	60,113	0	0.0
33. Reinsurance - nonproportional assumed financial lines	XXX			0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	0	5	0	5	248,347	918,725	(670,373)	0.0
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses			Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed		
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	100,000			100,000	88,239		188,239	165,654
11.2 Medical professional liability - claims-made				0			0	
12. Earthquake				0			0	
13. Group accident and health				0			(a) 0	
14. Credit accident and health (group and individual)				0			0	
15. Other accident and health				0			(a) 0	
16. Workers' compensation				0			0	
17.1 Other liability - occurrence				0			0	
17.2 Other liability - claims-made				0			0	
17.3 Excess workers' compensation				0			0	
18.1 Products liability - occurrence				0			0	
18.2 Products liability - claims-made				0			0	
19.1, 19.2 Private passenger auto liability				0			0	
19.3, 19.4 Commercial auto liability				0			0	
21. Auto physical damage				0			0	
22. Aircraft (all perils)				0			0	
23. Fidelity		0		0			0	
24. Surety				0			0	
26. Burglary and theft				0			0	
27. Boiler and machinery				0			0	
28. Credit				0			0	
29. International				0			0	
30. Warranty				0			0	
31. Reinsurance - nonproportional assumed property	XXX			0	XXX		0	
32. Reinsurance - nonproportional assumed liability	XXX	59,108		59,108	XXX	1,000	60,108	
33. Reinsurance - nonproportional assumed financial lines	XXX			0	XXX		0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0
35. TOTALS	100,000	59,108	0	159,108	88,239	1,000	248,347	165,654
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	(150,917)			(150,917)
1.2 Reinsurance assumed				0
1.3 Reinsurance ceded				0
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	(150,917)	0	0	(150,917)
2. Commission and brokerage:				
2.1 Direct excluding contingent				0
2.2 Reinsurance assumed, excluding contingent				0
2.3 Reinsurance ceded, excluding contingent				0
2.4 Contingent - direct				0
2.5 Contingent - reinsurance assumed				0
2.6 Contingent - reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	0	0	0
3. Allowances to managers and agents				0
4. Advertising				0
5. Boards, bureaus and associations				0
6. Surveys and underwriting reports				0
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries		230,826		230,826
8.2 Payroll taxes				0
9. Employee relations and welfare				0
10. Insurance		28,920		28,920
11. Directors' fees				0
12. Travel and travel items		(179)		(179)
13. Rent and rent items		34,307		34,307
14. Equipment				0
15. Cost or depreciation of EDP equipment and software		2,071		2,071
16. Printing and stationery		23,491		23,491
17. Postage, telephone and telegraph, exchange and express		19,417		19,417
18. Legal and auditing		296,144		296,144
19. Totals (Lines 3 to 18)	0	634,997	0	634,997
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		8,916		8,916
20.2 Insurance department licenses and fees		1,772		1,772
20.3 Gross guaranty association assessments				0
20.4 All other (excluding federal and foreign income and real estate)		(16,153)		(16,153)
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	(5,465)	0	(5,465)
21. Real estate expenses				0
22. Real estate taxes				0
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	0	16,935	0	16,935
25. Total expenses incurred	(150,917)	646,467	0	(a) 495,550
26. Less unpaid expenses - current year	165,654	129,283		294,937
27. Add unpaid expenses - prior year	333,257	182,849	0	516,106
28. Amounts receivable relating to uninsured plans, prior year				0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	16,686	700,033	0	716,719
DETAILS OF WRITE-INS				
2401. Miscellaneous Expense		16,935		16,935
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	0	16,935	0	16,935

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

The accompanying financial statements of Physicians Insurance Company of Ohio (the Company) have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance commissioners and by the State of Ohio.

B. Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles (SAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires the 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 estimates.

While preparation of the statutory financial statements includes many estimates made by management, the most significant is the liability for losses and loss adjustment expense reserves. As a result of the audit procedures performed on losses and loss adjustment expense reserves, an audit adjustment was proposed and recorded to reduce reserves by \$821,291 at December 31, 2012. A related adjustment was also recorded for the tax effect of the reduction in reserves. The reconciliation below details the differences between the originally filed statutory financial statements and the amended statutory statements as of December 31, 2012.

	<u>Net Income</u>	<u>Surplus</u>	<u>Liabilities</u>
Amounts previously reported and filed	\$4,007,322	\$6,276,849	\$1,710,513
Current Taxes	\$ (256,265)	\$ (256,265)	\$ 256,265
Deferred Taxes		\$ (31,187)	\$ 31,187
Adjustment in Reserves	<u>\$ 821,291</u>	<u>\$ 821,291</u>	<u>\$ (821,291)</u>
Amended Amounts	<u>\$4,572,348</u>	<u>\$6,810,688</u>	<u>\$1,176,674</u>

C. Accounting Policies

- (1) Short-term investments consist of securities that have original maturities of greater than three months and less than twelve months at date of purchase. Short-term investments are stated at amortized cost.

Cash and cash equivalents include deposits with financial institutions, cash on hand and highly liquid debt instruments that have original maturities of three months or less at date of purchase and are stated at amortized cost.

- (2) Bonds are stated at amortized cost.
- (3) The Company has no investments in common stocks at December 31, 2012.
- (4) The Company has no investments in preferred stocks at December 31, 2012.
- (5) The Company has no investments in mortgage loans during the statement periods.
- (6) The Company has no investment in loan-backed securities during the statement periods.
- (7) The Company has no investment in subsidiaries, controlled or affiliated entities during the statement periods.
- (8) The Company has no investment in joint ventures, partnerships or limited liability companies during the statement periods.
- (9) The Company has no investment in derivative instruments during the statement periods.
- (10)The Company does not anticipate investment income to be a factor in the premium deficiency calculation.
- (11)Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates, loss reports and an amount based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amounts are 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 liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13)The Company does not have pharmaceutical rebate receivables.

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

A. Material Changes in Accounting Principles and/or Correction of Errors

SSAP 101, Income Taxes, A Replacement of SSAP No. 10R and SSAP No. 10, was issued and effective as of January 1, 2012. SSAP 101 adopts FASB Statement No. 109, Accounting for Income Taxes (FAS 109) with modifications for state income taxes, the realization criteria for deferred tax assets and the recording of the impact

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

of changes in its deferred tax balances. There is no impact to the company’s statutory financial statements upon adoption of SSAP 101.

3. BUSINESS COMBINATIONS AND GOODWILL

- A. Statutory Purchase
- B. Statutory Merger
- C. Impairment Loss

The Company has no business combinations and/or goodwill related to items A through C listed above during the statement periods.

4. DISCONTINUED OPERATIONS

The Company has no discontinued operations during the statement periods.

5. INVESTMENTS

- A. Mortgage Loans, including Mezzanine Real Estate Loans
- B. Debt Restructuring
- C. Reverse Mortgages
- D. Loan Backed Securities
- E. Repurchase Agreements and/or Securities Lending Transactions
- F. Real Estate
- G. Investments in Low Income Housing Credits (LIHTC)

The Company has no investments in items A through G listed above during the statement periods.

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

- A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets during the statement periods.
- B. The Company did not recognize any impairment write down for investments in Joint Ventures, Partnerships or Limited Liability Companies during the statement periods.

7. INVESTMENT INCOME

The Company has no due and accrued investment income with amounts over 90 days past due excluded from surplus during the statement periods.

8. DERIVATIVE INSTRUMENTS

The Company has no investments in derivative instruments during the statement periods.

9. INCOME TAXES

- A. The components of deferred tax assets (“DTA”) and deferred tax liabilities (“DTL”), for the current and prior period are as follows:

1.

	12/31/2012			12/31/2011			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Gross deferred tax assets	\$ -	-	\$0	\$1,925,315		\$1,925,315	(\$1,925,315)	\$0	(\$1,925,315)
(b) Statutory valuation allowance adjustment	0	0	0	0	0	0	0	0	0
(c) Adjusted gross deferred tax assets	\$0	\$0	\$0	\$1,925,315	\$0	\$1,925,315	(\$1,925,315)	\$0	(\$1,925,315)
(d) Deferred tax assets nonadmitted	0	0	\$0			\$0	\$0	\$0	\$0
(e) Subtotal Net Admitted Deferred Tax Asset	\$0	\$0	\$0	\$1,925,315	\$0	\$1,925,315	(\$1,925,315)	\$0	(\$1,925,315)
(f) Deferred Tax Liabilities	\$377,126	\$0	\$377,126	\$1,226,871	\$0	\$1,226,871	(\$849,745)	\$0	(\$849,745)
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability)	(\$377,126)	\$0	(\$377,126)	\$698,444	\$0	\$698,444	(\$1,075,570)	\$0	(\$1,075,570)

2. The Company has recorded an increase in admitted DTA’s pursuant to paragraph 11e as follows:

3.

	12/31/2012			12/31/2011			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Admission calculation under ¶11.a.-¶11.c.									
(a) Admitted pursuant to ¶11.a.	0	\$0	\$0		\$0	\$0	-	\$0	\$0
ii.)	0	0	\$0		0	\$0	0	0	0
¶11.b.i.	0	0	\$0		0	\$0	0	0	0
¶11.b.ii	1,021,603	0	\$1,021,603		0	\$0	1,021,603	0	1,021,603
(c) Admitted pursuant to ¶11.c.	0	0	\$0	0		\$0	0	0	0
Total DTA admitted under ¶11.a.-11.c.	0	0	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

	12/31/2012			12/31/2011			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Ratio Percentage Used to Determine Recovery period and threshold limitation amount	N/A	N/A	11330.19%	N/A	N/A		N/A	N/A	11330.19%
Amount of Adjusted Capital and Surplus used to determine recovery period and threshold limitation	N/A	N/A	6,810,688	N/A	N/A		N/A	N/A	6,810,688
Authorized Control Level	N/A	N/A	60,111	N/A	N/A		N/A	N/A	60,111

The company's tax-planning strategies:

	12/31/2012			12/31/2011			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Capital	Ordinary	Capital	Capital
Impact of Tax Planning Strategies									
(a) Adjusted gross DTAs - (% of Total Adjusted Gross DTAs)	0%	0%	0%	0%	0%	0%	0%	0%	0%
Net admitted Adjusted Gross DTAs - (% of Total Net Admitted Adjusted Gross DTAs)	0%	0%	0%	0%	0%	0%	0%	0%	0%

B. Temporary differences for which a DTL has not been established:

None

C. Current income taxes and change in deferred tax:

	12/31/2012	12/31/2011	Change
The Provisions for incurred taxes on earnings for the period ended December 31 are:			
1. Current Income Tax:			
(a) Current federal income tax expense	(1,572,401)	(1,661,050)	88,649
(b) Foreign taxes	0	1,592	(1,592)
(c) Subtotal	(1,572,401)	(1,659,458)	87,057
(d) Federal Income tax on net capital gains/(losses)	1,360,303	5,567,646	(4,207,343)
(e) Utilization of capital loss carry-forwards	0	0	0
(f) Other, including prior year underaccrual (overaccrual)	0	(15,474)	15,474
(g) Federal and foreign income taxes incurred	(212,098)	3,892,714	(4,104,812)
The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and liabilities are as follows:			
2. DTAs Resulting From Book/Tax Differences In			
(a) Ordinary			
(1) Discounting of unpaid losses	(0)	15,933	(15,933)
(2) Unearned premium reserve	0	0	0
(3) Investments	0	1,727,129	(1,727,129)
(4) Compensation and benefits accrual	0	9,938	(9,938)
(5) Fixed Assets	0	0	0
(6) Receivables - nonadmitted	0	10,847	(10,847)
(7) Net operating loss carry-forward	0	0	0
(8) Tax credit carry-forward	0	0	0
(9) Other (including items <5% of total ordinary tax assets)	0	161,468	(161,468)
Gross ordinary DTAs	0	1,925,315	(1,925,315)
(b) Statutory valuation allowance adjustment	0	0	0
(c) Nonadmitted ordinary DTAs	0	0	0
(d) Admitted ordinary DTAs	0	1,925,315	(1,925,315)
(e) Capital			
(1) Investments	0	0	0
(2) Net capital loss carry-forward	0	0	0
(4) Other (including items <5% of total capital tax assets)	0	0	0
Gross capital DTAs	0	0	0
(f) Statutory valuation allowance adjustment	0	0	0
(g) Nonadmitted capital DTAs	0	0	0
(h) Admitted capital DTAs	0	0	0
(i) Admitted DTAs	0	1,925,315	(1,925,315)

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

3. Deferred Tax Liabilities:			
(a) Ordinary			
(1) Investments	0	1,098,408	(1,098,408)
(2) Fixed assets	0	0	0
(3) Other (including items <5% of total capital tax liabilities)	0	128,463	(128,463)
Ordinary DTLs	0	1,226,871	(1,226,871)
(b) Capital			
(1) Investments	377,126	0	377,126
(2) Other (including items <5% of total capital tax liabilities)	0	0	0
Capital DTLs	377,126	0	377,126
(c) Deferred tax liabilities	377,126	1,226,871	(849,745)
4. Net deferred tax assets/(liabilities)	(377,126)	698,444	(1,075,570)
The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):			
	12/31/12	12/31/11	Change
Adjusted gross deferred tax assets	0	1,925,315	(1,925,315)
Total deferred tax liabilities	377,126	1,226,871	(849,745)
Net deferred tax assets/(liabilities)	(377,126)	698,444	(1,075,570)
Tax effect of unrealized gains/(losses)	720	1,098,408	(1,097,688)
Change in net deferred income tax [(charge)/benefit]	(376,406)	1,796,852	(2,173,258)

D. Reconciliation of federal income tax rate to actual effective rate:

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before taxes. The significant items causing the differences are as follows:

Description	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 4,360,249	\$ 1,526,088	35.00%
Tax-exempt income (net of proration)	0	0	0.00%
Dividend received deduction (net of proration)	0	0	0.00%
Purchase Adjustments	1,212,077	424,227	9.73%
Nonadmitted assets	30,991	10,847	0.25%
Prior Year true-up (return to provision)	(5)	(2)	0.00%
Adjustments to Beginning Balance - Current	0	0	0.00%
Reclass Unrealized	0	0	0.00%
Foreign Taxes Paid	0	0	0.00%
Rounding	0	0	0.00%
Total	\$ 5,603,312	\$ 1,961,160	44.98%
Federal and Foreign income tax incurred [expense/(benefit)]		\$ (1,572,401)	-36.06%
Tax on capital gains/(losses)		1,360,303	31.20%
Change in net deferred income tax [charge/(benefit)]		2,173,258	49.84%
Total Statutory income taxes		\$ 1,961,160	44.98%

- E. At December 31, 2012, the Company had net operating loss carryforwards expiring through the year of 2031 of: \$0
- At December 31, 2012, the Company had net capital loss carryforwards of: \$0
- At December 31, 2012, the Company had foreign tax credit carryforwards of: \$0
- At December 31, 2012, the Company had AMT credit carryforwards, which do not expire in the amount of: \$0

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

The following is income tax expense for 2010, 2011 and 2012 that is available for recoupment in the event of future net losses:

Year	Ordinary	Capital	Total
2010	0	0	0
2011			0
2012	256,265	0	256,265
Total	\$256,265	\$0	\$256,265

(3) The aggregate amount of deposits reported as admitted assets under Section 6603 of the Internal Revenue Service (IRS) Code were none as of December 31, 2012.

F. The Company’s federal income tax return is consolidated with the following entities:

Ownership from 1/1/2012 to 11/20/2012

- PICO Holdings, Inc.
- PICO Investment Company
- Physician's Investment Company
- Citation Insurance Company
- CIC Adjuster's Inc
- Nevada Land and Resource Holdings, Inc.
- Vidler Water Company, Inc.
- Toquop Energy, Inc.
- Raven Investment Holdings, Inc.
- Bedrock Land Development, Inc.
- Torrey Pines Holdings B.V.

Ownership from 11/21/2012 to 12/31/2012

- Sirius Re Holdings, Inc. and its subsidiaries
- Sirius International Holding Company, Inc.
- White Mountains Solutions, Inc.
- Central National Insurance Company of Omaha
- White Mountains Solutions Holding Company, Inc.
- American General Property Insurance Company
- American General Indemnity Company
- Physician's Insurance Company of Ohio
- Citation Insurance Company

The method of allocation among companies is subject to a written agreement approved by the Board of Directors made primarily on a separate return basis with a current credit for net losses.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

A.,B.,&C.

On November 20, 2012, the Company was purchased by White Mountains Solutions Holding Company, a Connecticut Company.

- D. The Company has no balances due to or from parent, subsidiaries or affiliates at December 31, 2012.
- E. Other than any disclosed in Note 14, there were no material guarantees or undertakings for the benefit of affiliates during the statement periods.
- F. The Company has an expense allocation agreement and investment management agreement with affiliated companies. Also, the parent company has agreed to provide actuarial services to the Company.
- G. There is no control relationship between the Company and an affiliate such that the operating results or financial position of the Company are significantly affected.
- H. The Company does not own shares of an upstream intermediate or ultimate parent, either directly or indirectly via a downstream subsidiary, controlled or affiliated company.
- I. The Company has no investment in subsidiary, controlled or affiliated (SCA) companies that exceed 10% of admitted assets during the statement periods.

- J. The Company did not recognize any impairment write-downs related to investments in subsidiary, controlled or affiliated (SCA) companies during the statement periods.
- K. The Company has no investment in a foreign insurance subsidiary during the statement periods.
- L. The Company has no investment in a downstream noninsurance holding company during the statement periods.

11. DEBT

The Company has no capital note obligations or liabilities for borrowed money during the statement periods.

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

The Company has no Employee Retirement Plan, Deferred Compensation Plan or Postretirement Benefit Plans.

13. CAPITAL, SURPLUS AND SHAREHOLDERS' DIVIDEND RESTRICTIONS

- (1) The Company has 1,000,000 shares of common stock authorized and 1,000,000 shares issued and outstanding at December 31, 2012. The par value is \$1.
- (2) The Company has 1,000,000 shares of preferred stock authorized, none of which are issued at December 31, 2012. The par value is \$1.
- (3) The maximum amount of dividends that can be paid by Ohio-domiciled property and casualty insurance companies without prior approval of the Ohio Insurance Commissioner in a 12 month period, measured retrospectively from the date of payment, is the greater of (1) ten percent (10%) of surplus as regards policyholders as of December 31, 2012; or (2) the net income of such insurer as of December 31, 2012, provided unassigned surplus exceeds zero following payment of such dividends. At December 31, 2012, surplus as regards policyholders was \$6,810,688, net income was \$4,572,347 and unassigned surplus was \$108,400.
- (4) On June 10, 2011 an extraordinary dividend of \$16,917,702 that was approved by the Ohio Department of Insurance, was paid to PICO Investment Corporation. The extraordinary dividend consisted of \$11,429,702 in cash, 5,600 shares of LAACO Ltd. - Limited Unit Partnership valued at \$5,488,000 and 1 share of PICO European Holdings, Inc. valued at \$0.

On August 10, 2012, an extraordinary dividend of \$25,000,000 was paid to PICO Investment Corporation. This dividend was approved by the Ohio Department of Insurance. The extraordinary dividend consisted of \$10,058,256 in marketable securities and \$14,941,744 in cash.

- (5) Within the limitations of (3) above, there are no restrictions placed on the portion of Company's profits that may be paid as ordinary dividends to its stockholders.
- (6) There are no restrictions placed on the Company's surplus, including for whom the surplus is being held during the statement periods.
- (7) There were no advances made to unassigned funds (surplus) during the statement periods.
- (8) The Company holds none of its shares or shares of its affiliated companies for special purposes during the statement periods.
- (9) The Company has no special surplus funds during the statement periods.
- (10) The Company has no unassigned funds (surplus) that is represented or reduced by cumulative unrealized gains and losses at December 31, 2012.
- (11) The Company has no surplus debenture obligations during the statement periods.
- (12) The Company has not entered into any quasi-reorganization during the two most recent years for which financial statements are presented.
- (13) The Company has not entered into any quasi-reorganization in the past ten years.

14. CONTINGENCIES

- A. The Company has no commitment or contingent commitment to an SCA entity, joint venture, partnership or limited liability company at December 31, 2012.
- B. The Company is not aware of any assessments that might have a material financial effect on the business at December 31, 2012.
- C. The Company has no gain contingencies to recognize at December 31, 2012.
- D. The Company is not aware of any contingent liabilities arising from pending legal proceedings that might have a material financial effect on the business at December 31, 2012.

- E. The Company is not a guarantor of product warranties.
- F. The Company is not aware of any other contingencies that might have a material effect on the business at December 31, 2012.

15. LEASES

The Company has no lease obligations at December 31, 2012.

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATION OF CREDIT RISK

The Company has no financial instruments with off-balance sheet risk or concentrations of credit risk during the statement periods.

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENT OF LIABILITIES

- A. The Company has no transfers of receivables reported as sales in accordance with SSAP No. 42 "*Sale of Premium Receivables*" during the statement periods.
- B. The Company has no transactions to report in accordance with SSAP No. 91R "*Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities*" during the statement periods.
- C. The Company has no wash sales to report in accordance with paragraph 9 of SSAP No. 91R "*Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities*" during the statement periods.

18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

- A. ASO Plans
- B. ASC Plans
- C. Medicare or Similarly Structured Cost Based Reimbursement Contracts

The Company has no gains or losses related to items A through C listed above during the statement periods.

19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

The Company did not write or produce any direct premium through a managing general agent or third party administrator during the statement periods.

20. FAIR VALUE MEASURES

At December 31, 2012, the Company has no assets or liabilities that are measured and reported at fair value.

21. OTHER ITEMS

- A. The Company has no extraordinary items to disclose during the statement periods.
- B. The Company has no troubled debt restructuring to disclose during the statement periods.
- C. The Company has assets in the amount of \$1,000,000 par value at December 31, 2012 and December 31, 2011 on deposit with government authorities or trustees as required by law.
- D. The Company is unaware of any assets deemed uncollectible per SSAP No. 6, SSAP No. 47 or SSAP No. 66, during the statement periods.
- E. The Company has not received any business interruption insurance recoveries during the statement periods.
- F. The Company has no state transferable tax credits during the statement periods.
- G. The Company has no subprime mortgage related risk exposure during the statement periods.

22. EVENTS SUBSEQUENT

Please see Note 1 B (2nd paragraph) that details auditing adjustments that were made to the originally filed statutory statements at December 31, 2012.

23. REINSURANCE

- A. The Company has no unsecured reinsurance recoverable in excess of 3% of statutory surplus at December 31, 2012.
- B. The Company is not aware of any reinsurance recoverable in dispute at December 31, 2012.

C. Reinsurance - Assumed and Ceded:

At December 31, 2012, the Company has no 1) assumed or ceded unearned premium reserves and return commissions due on cancelled reinsurance contacts, 2) additional or return commission due and accrued on predicted loss experience or any other forms of profit sharing arrangements, 3) disclosures for types of risks attributed to the company's protected cells.

D. The Company did not write off any uncollectible reinsurance during the statement periods.

E. The Company did not commute any ceded reinsurance during the statement periods.

F. The Company has no retroactive reinsurance agreements at December 31, 2012.

G. The Company does not have any reinsurance contracts accounted for on a deposit basis.

H. The Company has not entered into an agreement to receive P&C Run-off Accounting Treatment pursuant to SSAP No. 62R "*Property and Casualty Reinsurance to receive P&C Run-off Accounting Treatment*" during the statement periods.

24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

The Company has no retrospectively rated contracts or contracts subject to redetermination during the statement periods.

25. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

All of the Company's reserve increases and decreases are attributable to insured events of prior years as a result of both newly reported losses and the re-estimation of unpaid losses and loss adjustment expenses.

26. INTERCOMPANY POOLING ARRANGEMENTS

The Company did not participate in pooling arrangements under which the pool participants cede substantially all direct and assumed business to the pool during the statement periods.

27. STRUCTURED SETTLEMENTS

The Company has not eliminated any loss reserves by purchasing structured settlement annuities during the statement periods.

28. HEALTH CARE RECEIVABLES

The Company has no health care receivables during the statement periods.

29. PARTICIPATING POLICIES

The Company has no participating policies during the statement periods.

30. PREMIUM DEFICIENCY RESERVES

The Company has no premium deficiency reserves during the statement periods.

31. HIGH DEDUCTIBLES

The Company has no high deductibles recovered or credited on paid or unpaid claims, respectively, during the statement periods.

32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

The Company does not discount liabilities for unpaid losses or unpaid loss adjustment expenses.

33. ASBESTOS/ENVIRONMENTAL RESERVES

The Company has no asbestos or environmental reserves during the statement periods.

34. SUBSCRIBER SAVINGS ACCOUNTS

The Company has no subscriber savings accounts during the statement periods.

35. MULTIPLE PERIL CROP INSURANCE

The Company does not write multiple peril crop insurance.

36. FINANCIAL GUARANTY INSURANCE

The Company does not write financial guaranty insurance.

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

FIVE-YEAR HISTORICAL DATA

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

	1 2012	2 2011	3 2010	4 2009	5 2008
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	0	0	0	0	0
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	0	0	0	0	0
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	174,823	(49,372)	(685,039)	753,922	1,894,661
14. Net investment gain or (loss) (Line 11)	2,644,503	4,738,872	5,067,179	(2,816,604)	(6,968,465)
15. Total other income (Line 15)	180,620	(132,792)	0	35	(129,209)
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	(1,572,401)	(1,674,932)	(1,022,200)	2,238,882	1,100,181
18. Net income (Line 20)	4,572,347	6,231,640	5,404,340	(4,301,529)	(6,303,194)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	7,987,363	36,948,402	49,725,040	58,798,683	55,581,534
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	0	0	0	0	0
20.2 Deferred and not yet due (Line 15.2)	0	0	0	0	0
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	1,176,675	5,596,509	6,612,231	7,975,694	11,832,170
22. Losses (Page 3, Line 1)	248,347	918,725	1,058,284	1,396,252	1,962,599
23. Loss adjustment expenses (Page 3, Line 3)	165,654	333,257	876,170	941,317	1,871,621
24. Unearned premiums (Page 3, Line 9)	0	0	0	0	0
25. Capital paid up (Page 3, Lines 30 & 31)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
26. Surplus as regards policyholders (Page 3, Line 37)	6,810,688	31,351,893	43,112,809	50,822,989	43,749,365
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(3,686,756)	(4,538,493)	(2,264,945)	264,620	(6,924,899)
Risk-Based Capital Analysis					
28. Total adjusted capital	6,810,688	31,351,893	43,112,809	50,822,989	43,749,365
29. Authorized control level risk-based capital	60,111	1,118,311	5,665,029	6,535,020	6,230,510
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	12.8	12.1	11.9	8.7	8.1
31. Stocks (Lines 2.1 & 2.2)	0.0	21.2	78.1	84.3	87.6
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	87.2	66.7	9.9	6.6	4.4
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	XXX	XXX
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.1	0.3	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	XXX	XXX
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	0	0	0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in Parent included in Lines 42 to 47 above	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2012	2 2011	3 2010	4 2009	5 2008
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(1,558,026)	(3,866,694)	(1,506,244)	7,668,127	(30,358,662)
52. Dividends to stockholders (Line 35)	(20,702,288)	(16,917,702)	(5,082,298)	0	0
53. Change in surplus as regards policyholders for the year (Line 38)	(24,541,206)	(6,776,885)	(7,710,180)	7,073,624	(36,507,725)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	337,500	0	130,000
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	5	7,814	4,667	895	7,712
59. Total (Line 35)	5	7,814	342,167	895	137,712
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	337,500	0	130,000
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	5	7,814	4,667	895	7,712
65. Total (Line 35)	5	7,814	342,167	895	137,712
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	0.0	0.0	0.0	0.0	0.0
68. Loss expenses incurred (Line 3)	0.0	0.0	0.0	0.0	0.0
69. Other underwriting expenses incurred (Line 4)	0.0	0.0	0.0	0.0	0.0
70. Net underwriting gain (loss) (Line 8)	0.0	0.0	0.0	0.0	0.0
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	0.0	0.0	0.0	0.0	0.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	0.0	0.0	0.0	0.0	0.0
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	0.0	0.0	0.0	0.0	0.0
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(823)	(164)	28	(671)	(2,371)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(2.6)	(0.4)	0.1	(1.5)	(3.0)
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(986)	(137)	(644)	(3,042)	(4,699)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(2.6)	(0.3)	(1.5)	(3.8)	(6.8)

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

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO
SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	0	0	13	0	3	0	0	16	XXX
2. 2003	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2004	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2005	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2006	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2007	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2008	0	0	0	0	0	0	0	0	0	0	0	XXX
8. 2009	0	0	0	0	0	0	0	0	0	0	0	XXX
9. 2010	0	0	0	0	0	0	0	0	0	0	0	XXX
10. 2011	0	0	0	0	0	0	0	0	0	0	0	XXX
11. 2012	0	0	0	0	0	0	0	0	0	0	0	XXX
12. Totals	XXX	XXX	XXX	0	0	13	0	3	0	0	16	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	159	0	89	0	9	0	20	0	137	0	0	414	XXX
2. 2003	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2004	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2005	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2006	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2007	0	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2008	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8. 2009	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9. 2010	0	0	0	0	0	0	0	0	0	0	0	0	XXX
10. 2011	0	0	0	0	0	0	0	0	0	0	0	0	XXX
11. 2012	0	0	0	0	0	0	0	0	0	0	0	0	XXX
12. Totals	159	0	89	0	9	0	20	0	137	0	0	414	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	248	166
2. 2003	0	0	0	0.0	0.0	0.0	0	0		0	0
3. 2004	0	0	0	0.0	0.0	0.0	0	0		0	0
4. 2005	0	0	0	0.0	0.0	0.0	0	0		0	0
5. 2006	0	0	0	0.0	0.0	0.0	0	0		0	0
6. 2007	0	0	0	0.0	0.0	0.0	0	0		0	0
7. 2008	0	0	0	0.0	0.0	0.0	0	0		0	0
8. 2009	0	0	0	0.0	0.0	0.0	0	0		0	0
9. 2010	0	0	0	0.0	0.0	0.0	0	0		0	0
10. 2011	0	0	0	0.0	0.0	0.0	0	0		0	0
11. 2012	0	0	0	0.0	0.0	0.0	0	0		0	0
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	248	166

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

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2003	2 2004	3 2005	4 2006	5 2007	6 2008	7 2009	8 2010	9 2011	10 2012	11 One Year	12 Two Year
1. Prior.....	17,116	16,713	13,557	12,744	10,415	8,044	7,373	7,400	7,236	6,414	(823)	(986)
2. 2003.....	0	0	0	0	0	0	0	0	0	0	0	0
3. 2004.....	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2005.....	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2006.....	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2007.....	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2008.....	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals											(823)	(986)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2003	2 2004	3 2005	4 2006	5 2007	6 2008	7 2009	8 2010	9 2011	10 2012		
1. Prior.....	000	2,420	3,600	5,078	5,443	5,612	5,657	6,059	6,124	6,137	XXX	XXX
2. 2003.....	0	0	0	0	0	0	0	0	0	0	XXX	XXX
3. 2004.....	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
4. 2005.....	XXX	XXX	0	0	0	0	0	0	0	0	XXX	XXX
5. 2006.....	XXX	XXX	XXX	0	0	0	0	0	0	0	XXX	XXX
6. 2007.....	XXX	XXX	XXX	XXX	0	0	0	0	0	0	XXX	XXX
7. 2008.....	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	XXX	XXX
8. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	XXX	XXX
9. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX	XXX
10. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
11. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2003	2 2004	3 2005	4 2006	5 2007	6 2008	7 2009	8 2010	9 2011	10 2012
1. Prior.....	11,353	8,819	7,024	5,959	4,061	1,889	1,124	979	710	109
2. 2003.....	0	0	0	0	0	0	0	0	0	0
3. 2004.....	XXX	0	0	0	0	0	0	0	0	0
4. 2005.....	XXX	XXX	0	0	0	0	0	0	0	0
5. 2006.....	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2007.....	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2008.....	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama AL	N								
2. Alaska AK	N								
3. Arizona AZ	N								
4. Arkansas AR	N								
5. California CA	N								
6. Colorado CO	N								
7. Connecticut CT	N								
8. Delaware DE	N								
9. District of Columbia DC	N								
10. Florida FL	N								
11. Georgia GA	N								
12. Hawaii HI	N								
13. Idaho ID	N								
14. Illinois IL	N								
15. Indiana IN	N								
16. Iowa IA	N								
17. Kansas KS	N								
18. Kentucky KY	L								
19. Louisiana LA	N								
20. Maine ME	N								
21. Maryland MD	N								
22. Massachusetts MA	N								
23. Michigan MI	N								
24. Minnesota MN	N								
25. Mississippi MS	N								
26. Missouri MO	N								
27. Montana MT	N								
28. Nebraska NE	N								
29. Nevada NV	N								
30. New Hampshire NH	N								
31. New Jersey NJ	N								
32. New Mexico NM	N								
33. New York NY	N								
34. North Carolina NC	N								
35. North Dakota ND	N								
36. Ohio OH	L	0	0	0	0	0	188,239	0	0
37. Oklahoma OK	N								
38. Oregon OR	N								
39. Pennsylvania PA	N								
40. Rhode Island RI	N								
41. South Carolina SC	N								
42. South Dakota SD	N								
43. Tennessee TN	N								
44. Texas TX	N								
45. Utah UT	N								
46. Vermont VT	N								
47. Virginia VA	N								
48. Washington WA	N								
49. West Virginia WV	N								
50. Wisconsin WI	N								
51. Wyoming WY	N								
52. American Samoa AS	N								
53. Guam GU	N								
54. Puerto Rico PR	N								
55. U.S. Virgin Islands VI	N								
56. Northern Mariana Islands MP	N								
57. Canada CAN	N								
58. Aggregate other alien OT	XXX	0	0	0	0	0	0	0	0
59. Totals	(a) 2	0	0	0	0	0	188,239	0	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

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

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

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