# AMENDED FILING EXPLANATION

To amend page:
Page Q03 - Liabilities
Page Q04 - State of Income

*33014201320100106*

# QUARTERLY STATEMENT

**As of March 31, 2013**

of the Condition and Affairs of the

# TRANSPORT INSURANCE COMPANY

| | | |
|---|---|---|
| NAIC Group Code.....4234, 4234 (Current Period) (Prior Period) | NAIC Company Code..... 33014 | Employer's ID Number..... 75-0784127 |
| Organized under the Laws of OHIO | State of Domicile or Port of Entry OHIO | Country of Domicile US |
| Incorporated/Organized..... May 25, 1976 | Commenced Business..... June 2, 1976 | |

| | | |
|---|---|---|
| Statutory Home Office | CT Corporation (Registered Agent), 1300 East 9th S….. Cleveland ..... OH ..... ..... 44114<br>*(Street and Number) (City or Town, State, Country and Zip Code)* | |
| Main Administrative Office | 101 Summer Street, 5th Floor….. Boston ..... MA ..... ..... 02110<br>*(Street and Number) (City or Town, State, Country and Zip Code)* | 857-300-4127<br>*(Area Code) (Telephone Number)* |
| Mail Address | 101 Summer Street, 5th Floor….. Boston ..... MA ..... ..... 02110<br>*(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)* | |
| Primary Location of Books and Records | 101 Summer Street, 5th Floor….. Boston ..... MA ..... ..... 02110<br>*(Street and Number) (City or Town, State, Country and Zip Code)* | 857-300-4127<br>*(Area Code) (Telephone Number)* |
| Internet Web Site Address | N/A | |
| Statutory Statement Contact | John William Fischer<br>*(Name)* | 857-300-4127<br>*(Area Code) (Telephone Number) (Extension)* |
| | John.Fischer@rqih.com<br>*(E-Mail Address)* | 857-300-4153<br>*(Fax Number)* |

## OFFICERS

| Name | Title | Name | Title |
|---|---|---|---|
| 1. Pamela Susan Sellers-Hoelsken | President | 2. John William Fischer | Treasurer |
| 3. Michael Logan Glover | Secretary | 4. | |

## OTHER

| | | | |
|---|---|---|---|
| Alan Kevin Quilter | Vice President | Susan Elizabeth Grondine | Vice President |

## DIRECTORS OR TRUSTEES

| | | | |
|---|---|---|---|
| John William Fischer | Gerald James Caldwell | Susan Elizabeth Grondine | William Eugene Lape |
| Alan Craig Pollard | Alan Kevin Quilter | Kenneth Edward Randall | Pamela Susan Sellers-Hoelsken |

State of........ Massachusetts
County of..... Suffolk

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) | (Signature) | (Signature) |
| Pamela Susan Sellers-Hoelsken | John William Fischer | Michael Logan Glover |
| 1. (Printed Name) | 2. (Printed Name) | 3. (Printed Name) |
| President | Treasurer | Secretary |
| (Title) | (Title) | (Title) |

Subscribed and sworn to before me
This ________ day of ____________________

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

# LIABILITIES, SURPLUS AND OTHER FUNDS

| | | 1<br>Current<br>Statement Date | 2<br>December 31<br>Prior Year |
|---|---|---|---|
| 1. | Losses (current accident year $..........0) | 40,975,031 | 42,186,820 |
| 2. | Reinsurance payable on paid losses and loss adjustment expenses | 157 | 157 |
| 3. | Loss adjustment expenses | 5,965,533 | 6,445,323 |
| 4. | Commissions payable, contingent commissions and other similar charges | | |
| 5. | Other expenses (excluding taxes, licenses and fees) | 175,220 | 162,942 |
| 6. | Taxes, licenses and fees (excluding federal and foreign income taxes) | | |
| 7.1 | Current federal and foreign income taxes (including $..........0 on realized capital gains (losses)) | 1,194,952 | 1,166,851 |
| 7.2 | Net deferred tax liability | | |
| 8. | Borrowed money $..........0 and interest thereon $..........0 | | |
| 9. | Unearned premiums (after deducting unearned premiums for ceded reinsurance of $..........0 and including warranty reserves of $..........0 and accrued accident and health experience rating refunds including $..........0 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) | (14) | (14) |
| 13. | Funds held by company under reinsurance treaties | 117,969 | 117,969 |
| 14. | Amounts withheld or retained by company for account of others | 15,726 | 15,726 |
| 15. | Remittances and items not allocated | 16,381 | 13,631 |
| 16. | Provision for reinsurance (including $..........0 certified) | 4,068,770 | 4,068,770 |
| 17. | Net adjustments in assets and liabilities due to foreign exchange rates | | |
| 18. | Drafts outstanding | | |
| 19. | Payable to parent, subsidiaries and affiliates | 107,422 | 80,130 |
| 20. | Derivatives | | |
| 21. | Payable for securities | | |
| 22. | Payable for securities lending | | |
| 23. | Liability for amounts held under uninsured plans | | |
| 24. | Capital notes $..........0 and interest thereon $..........0 | | |
| 25. | Aggregate write-ins for liabilities | (20,216,191) | (21,933,423) |
| 26. | Total liabilities excluding protected cell liabilities (Lines 1 through 25) | 32,420,955 | 32,324,882 |
| 27. | Protected cell liabilities | | |
| 28. | Total liabilities (Lines 26 and 27) | 32,420,955 | 32,324,882 |
| 29. | Aggregate write-ins for special surplus funds | (1,338,973) | (1,806,423) |
| 30. | Common capital stock | 3,526,000 | 3,526,000 |
| 31. | Preferred capital stock | | |
| 32. | Aggregate write-ins for other than special surplus funds | 0 | 0 |
| 33. | Surplus notes | | |
| 34. | Gross paid in and contributed surplus | 149,063,863 | 149,063,863 |
| 35. | Unassigned funds (surplus) | (139,182,916) | (138,670,357) |
| 36. | Less treasury stock, at cost: | | |
| | 36.1 ..........0.000 shares common (value included in Line 30 $..........0) | | |
| | 36.2 ..........0.000 shares preferred (value included in Line 31 $..........0) | | |
| 37. | Surplus as regards policyholders (Lines 29 to 35, less 36) | 12,067,975 | 12,113,084 |
| 38. | Totals (Page 2, Line 28, Col. 3) | 44,488,930 | 44,437,966 |

## DETAILS OF WRITE-INS

| | | | |
|---|---|---|---|
| 2501. | Retroactive reinsurance ceded | (20,235,361) | (21,953,064) |
| 2502. | Misc. Payable | 19,170 | 19,641 |
| 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) | (20,216,191) | (21,933,423) |
| 2901. | Retroactive reinsurance | (1,338,973) | (1,806,423) |
| 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) | (1,338,973) | (1,806,423) |
| 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<br>Current Year<br>to Date | 2<br>Prior Year<br>to Date | 3<br>Prior Year Ended<br>December 31 |
|---|---|---|---|
| **UNDERWRITING INCOME** | | | |
| 1. Premiums earned: | | | |
| 1.1 Direct (written $..........0) | | | |
| 1.2 Assumed (written $..........0) | | | |
| 1.3 Ceded (written $..........0) | | | |
| 1.4 Net (written $..........0) | 0 | 0 | 0 |
| DEDUCTIONS: | | | |
| 2. Losses incurred (current accident year $..........0): | | | |
| 2.1 Direct | | | |
| 2.2 Assumed | | (27,261) | (4,527,261) |
| 2.3 Ceded | (171,930) | 163,425 | (1,087,832) |
| 2.4 Net | 171,930 | (190,686) | (3,439,429) |
| 3. Loss adjustment expenses incurred | 172,390 | 245,702 | 3,865,026 |
| 4. Other underwriting expenses incurred | 169,673 | 344,833 | 2,915,505 |
| 5. Aggregate write-ins for underwriting deductions | 0 | 0 | 0 |
| 6. Total underwriting deductions (Lines 2 through 5) | 513,993 | 399,850 | 3,341,102 |
| 7. Net income of protected cells | | | |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7) | (513,993) | (399,850) | (3,341,102) |
| **INVESTMENT INCOME** | | | |
| 9. Net investment income earned | 54,482 | 61,091 | 213,069 |
| 10. Net realized capital gains (losses) less capital gains tax of $..........0 | 12,505 | | 30,772 |
| 11. Net investment gain (loss) (Lines 9 + 10) | 66,988 | 61,091 | 243,840 |
| **OTHER INCOME** | | | |
| 12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $..........0 amount charged off $..........0) | 0 | | |
| 13. Finance and service charges not included in premiums | | | |
| 14. Aggregate write-ins for miscellaneous income | 467,450 | (41,325) | 380,810 |
| 15. Total other income (Lines 12 through 14) | 467,450 | (41,325) | 380,810 |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) | 20,444 | (380,084) | (2,716,452) |
| 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) | 20,444 | (380,084) | (2,716,452) |
| 19. Federal and foreign income taxes incurred | 28,101 | (42,380) | (61,154) |
| 20. Net income (Line 18 minus Line 19) (to Line 22) | (7,656) | (337,704) | (2,655,298) |
| **CAPITAL AND SURPLUS ACCOUNT** | | | |
| 21. Surplus as regards policyholders, December 31 prior year | 12,113,084 | 8,710,942 | 8,710,942 |
| 22. Net income (from Line 20) | (7,656) | (337,704) | (2,655,298) |
| 23. Net transfers (to) from Protected Cell accounts | | | |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of $..........0 | 29,303 | | 642,369 |
| 25. Change in net unrealized foreign exchange capital gain (loss) | | | |
| 26. Change in net deferred income tax | | 149,398 | 963,875 |
| 27. Change in nonadmitted assets | (66,756) | (75,000) | (377,030) |
| 28. Change in provision for reinsurance | (0) | (0) | 270,026 |
| 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 | | | 4,558,200 |
| 33.2 Transferred to capital (Stock Dividend) | | | |
| 33.3 Transferred from capital | | | |
| 34. Net remittances from or (to) Home Office | | | |
| 35. Dividends to stockholders | | | |
| 36. Change in treasury stock | | | |
| 37. Aggregate write-ins for gains and losses in surplus | 0 | 0 | 0 |
| 38. Change in surplus as regards policyholders (Lines 22 through 37) | (45,109) | (263,306) | 3,402,142 |
| 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) | 12,067,975 | 8,447,636 | 12,113,084 |

**DETAILS OF WRITE-INS**

| | | | |
|---|---|---|---|
| 0501. | | | |
| 0502. | | | |
| 0503. | | | |
| 0598. Summary of remaining write-ins for Line 5 from overflow page | 0 | 0 | 0 |
| 0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above) | 0 | 0 | 0 |
| 1401. Retroactive reinsurance ceded | 467,450 | (41,325) | 380,810 |
| 1402. | | | |
| 1403. | | | |
| 1498. Summary of remaining write-ins for Line 14 from overflow page | 0 | 0 | 0 |
| 1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above) | 467,450 | (41,325) | 380,810 |
| 3701. | | | |
| 3702. | | | |
| 3703. | | | |
| 3798. Summary of remaining write-ins for Line 37 from overflow page | 0 | 0 | 0 |
| 3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above) | 0 | 0 | 0 |