



ANNUAL STATEMENT

For the Year Ended December 31, 2014
of the Condition and Affairs of the

Falls Lake National Insurance Company

NAIC Group Code.....3494, 3494 (Current Period) (Prior Period)	NAIC Company Code..... 31925	Employer's ID Number..... 42-1019055
Organized under the Laws of Ohio	State of Domicile or Port of Entry Ohio	Country of Domicile US
Incorporated/Organized..... February 6, 1974	Commenced Business..... February 21, 1974	
Statutory Home Office	52 East Gay Street..... Columbus OH US 43215 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	6131 Falls of Neuse Rd., Suite 306..... Raleigh NC US..... 27609 (Street and Number) (City or Town, State, Country and Zip Code)	919-882-3500 (Area Code) (Telephone Number)
Mail Address	6131 Falls of Neuse Rd., Suite 306..... Raleigh NC US 27609 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	6131 Falls of Neuse Rd., Suite 306..... Raleigh NC US 27609 (Street and Number) (City or Town, State, Country and Zip Code)	919-882-3500 (Area Code) (Telephone Number)
Internet Web Site Address	www.fallslakeins.com	
Statutory Statement Contact	Aileen K. Celentano (Name) accounting@stonewoodins.com (E-Mail Address)	919-882-3536 (Area Code) (Telephone Number) (Extension) 888-698-7290 (Fax Number)

OFFICERS

Name	Title	Name	Title
1. Steven J. Hartman	President/CEO	2. Thomas R. Fauerbach	Secretary/CFO
3. Michael E. Crow	Treasurer	4. Gregg T. Davis	Chairman

OTHER

Joseph R. Raia	Controller
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DIRECTORS OR TRUSTEES

Gregg T. Davis	Steven J. Hartman	Michael E. Crow	Thomas R. Fauerbach
Joseph R. Raia			

State of..... North Carolina
County of..... Wake

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) Steven J. Hartman	(Signature) Thomas R. Fauerbach	(Signature) Michael E. Crow
1. (Printed Name) President/CEO	2. (Printed Name) Secretary/CFO	3. (Printed Name) Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me	a. Is this an original filing?	Yes [X] No []
This 25th day of February, 2015	b. If no	
	1. State the amendment number	
	2. Date filed	
	3. Number of pages attached	

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities.....	4,972,108	10.1	4,972,108	0	4,972,108	10.1
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies.....	0	0.0	0	0	0	0.0
1.22 Issued by U.S. government sponsored agencies.....	1,012,203	2.0	1,012,203	0	1,012,203	2.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....	0	0.0	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	0	0.0
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....	0	0.0	0	0	0	0.0
1.43 Revenue and assessment obligations.....	0	0.0	0	0	0	0.0
1.44 Industrial development and similar obligations.....	0	0.0	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	0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC.....	0	0.0	0	0	0	0.0
1.513 All other.....	0	0.0	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	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	0	0.0
1.523 All other.....	0	0.0	0	0	0	0.0
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....	813,759	1.6	813,759	0	813,759	1.6
2.2 Unaffiliated non-U.S. securities (including Canada).....	0	0.0	0	0	0	0.0
2.3 Affiliated securities.....	0	0.0	0	0	0	0.0
3. Equity interests:						
3.1 Investments in mutual funds.....	0	0.0	0	0	0	0.0
3.2 Preferred stocks:						
3.21 Affiliated.....	0	0.0	0	0	0	0.0
3.22 Unaffiliated.....	0	0.0	0	0	0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated.....	0	0.0	0	0	0	0.0
3.32 Unaffiliated.....	0	0.0	0	0	0	0.0
3.4 Other equity securities:						
3.41 Affiliated.....	40,323,931	81.7	40,323,931	0	40,323,931	81.7
3.42 Unaffiliated.....	0	0.0	0	0	0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated.....	0	0.0	0	0	0	0.0
3.52 Unaffiliated.....	0	0.0	0	0	0	0.0
4. Mortgage loans:						
4.1 Construction and land development.....	0	0.0	0	0	0	0.0
4.2 Agricultural.....	0	0.0	0	0	0	0.0
4.3 Single family residential properties.....	0	0.0	0	0	0	0.0
4.4 Multifamily residential properties.....	0	0.0	0	0	0	0.0
4.5 Commercial loans.....	0	0.0	0	0	0	0.0
4.6 Mezzanine real estate loans.....	0	0.0	0	0	0	0.0
5. Real estate investments:						
5.1 Property occupied by company.....	0	0.0	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	0	0.0
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....	0	0.0	0	0	0	0.0
6. Contract loans.....	0	0.0	0	0	0	0.0
7. Derivatives.....	0	0.0	0	0	0	0.0
8. Receivables for securities.....	0	0.0	0	0	0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral).....	0	0.0	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments.....	2,254,068	4.6	2,254,068	0	2,254,068	4.6
11. Other invested assets.....	0	0.0	0	0	0	0.0
12. Total invested assets.....	49,376,069	100.0	49,376,069	0	49,376,069	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	0	0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....	0	
3.2	Totals, Part 3, Column 11.....	0	0
4.	Total gain (loss) on disposals, Part 3, Column 18.....		0
5.	Deduct amounts received on disposals, Part 3, Column 15.....		0
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....	0	
6.2	Totals, Part 3, Column 13.....	0	0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....	0	
7.2	Totals, Part 3, Column 10.....	0	0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	0	
8.2	Totals, Part 3, Column 9.....	0	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.....		0
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.....		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 8).....	0	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....	0	
3.2	Totals, Part 3, Column 11.....	0	0
4.	Accrual of discount.....		0
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....	0	
5.2	Totals, Part 3, Column 8.....	0	0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		0
7.	Deduct amounts received on disposals, Part 3, Column 15.....		0
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....		0
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13.....	0	
9.2	Totals, Part 3, Column 13.....	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....	0	
10.2	Totals, Part 3, Column 10.....	0	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Total valuation allowance.....		0
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		0
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.....		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	0	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....	0	
3.2	Totals, Part 3, Column 12.....	0	0
4.	Accrual of discount.....		0
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	0	
5.2	Totals, Part 3, Column 9.....	0	0
6.	Total gain (loss) on disposals, Part 3, Column 19.....		0
7.	Deduct amounts received on disposals, Part 3, Column 16.....		0
8.	Deduct amortization of premium and depreciation.....		0
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....	0	
9.2	Totals, Part 3, Column 14.....	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....	0	
10.2	Totals, Part 3, Column 11.....	0	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.....		0
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.....		45,231,374
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		0
3.	Accrual of discount.....		9,032
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	0	
4.2	Part 2, Section 1, Column 15.....	0	
4.3	Part 2, Section 2, Column 13.....	1,891,079	
4.4	Part 4, Column 11.....	0	1,891,079
5.	Total gain (loss) on disposals, Part 4, Column 19.....		0
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		0
7.	Deduct amortization of premium.....		9,484
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....	0	
8.2	Part 2, Section 1, Column 19.....	0	
8.3	Part 2, Section 2, Column 16.....	0	
8.4	Part 4, Column 15.....	0	0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....	0	
9.2	Part 2, Section 1, Column 17.....	0	
9.3	Part 2, Section 2, Column 14.....	0	
9.4	Part 4, Column 13.....	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		47,122,001
11.	Deduct total nonadmitted amounts.....		0
12.	Statement value at end of current period (Line 10 minus Line 11).....		47,122,001

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 Governments (Including all obligations guaranteed by governments)	1. United States.....	4,972,108	4,978,819	4,966,595	4,983,000
	2. Canada.....	0	0	0	0
	3. Other Countries.....	0	0	0	0
	4. Totals.....	4,972,108	4,978,819	4,966,595	4,983,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	0	0	0	0
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	0	0	0	0
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.....	1,012,203	1,013,253	1,006,490	1,025,000
Industrial and Miscellaneous and Hybrid Securities (Unaffiliated)	8. United States.....	813,759	814,488	825,524	800,000
	9. Canada.....	0	0	0	0
	10. Other Countries.....	0	0	0	0
	11. Totals.....	813,759	814,488	825,524	800,000
Parent, Subsidiaries and Affiliates	12. Totals.....	0	0	0	0
	13. Total Bonds.....	6,798,070	6,806,560	6,798,609	6,808,000
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States.....	0	0	0	
	15. Canada.....	0	0	0	
	16. Other Countries.....	0	0	0	
	17. Totals.....	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals.....	0	0	0	
	19. Total Preferred Stocks.....	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (Unaffiliated)	20. United States.....	0	0	0	
	21. Canada.....	0	0	0	
	22. Other Countries.....	0	0	0	
	23. Totals.....	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals.....	40,323,931	40,323,931	35,729,475	
	25. Total Common Stocks.....	40,323,931	40,323,931	35,729,475	
	26. Total Stocks.....	40,323,931	40,323,931	35,729,475	
	27. Total Bonds and Stocks...	47,122,001	47,130,491	42,528,084	

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

SIO5	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 NAIC 1.....	200,876	4,919,978	0	0	0	5,120,854	73.0	4,971,488	71.5	5,120,854	0
	1.2 NAIC 2.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	1.3 NAIC 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	1.4 NAIC 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	1.5 NAIC 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	1.6 NAIC 6.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	1.7 Totals.....	200,876	4,919,978	0	0	0	5,120,854	73.0	4,971,488	71.5	5,120,854	0
	2. All Other Governments											
	2.1 NAIC 1.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	2.2 NAIC 2.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	2.3 NAIC 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	2.4 NAIC 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	2.5 NAIC 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	2.6 NAIC 6.....	0	0	0	0	0	0	0.0	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 NAIC 1.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	3.2 NAIC 2.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	3.3 NAIC 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	3.4 NAIC 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	3.5 NAIC 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	3.6 NAIC 6.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	3.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
	4.1 NAIC 1.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	4.2 NAIC 2.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	4.3 NAIC 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	4.4 NAIC 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	4.5 NAIC 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	4.6 NAIC 6.....	0	0	0	0	0	0	0.0	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 NAIC 1.....	0	1,012,203	0	0	0	1,012,203	14.4	1,008,196	14.5	1,012,203	0
	5.2 NAIC 2.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	5.3 NAIC 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	5.4 NAIC 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	5.5 NAIC 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	5.6 NAIC 6.....	0	0	0	0	0	0	0.0	0	0.0	0	0
	5.7 Totals.....	0	1,012,203	0	0	0	1,012,203	14.4	1,008,196	14.5	1,012,203	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

	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	NAIC 1.....	71,151	813,759	0	0	0	884,910	12.6	973,394	14.0	884,910	0
6.2	NAIC 2.....	0	0	0	0	0	0	0.0	0	0.0	0	0
6.3	NAIC 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
6.4	NAIC 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
6.5	NAIC 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
6.6	NAIC 6.....	0	0	0	0	0	0	0.0	0	0.0	0	0
6.7	Totals.....	71,151	813,759	0	0	0	884,910	12.6	973,394	14.0	884,910	0
7.	Hybrid Securities											
7.1	NAIC 1.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.2	NAIC 2.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.3	NAIC 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.4	NAIC 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.5	NAIC 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.6	NAIC 6.....	0	0	0	0	0	0	0.0	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	NAIC 1.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.2	NAIC 2.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3	NAIC 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4	NAIC 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.5	NAIC 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.6	NAIC 6.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.7	Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	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

	NAIC Designation	1	2	3	4	5	6	7	8	9	10	11
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 9.7	Total from Column 6 Prior Year	% from Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
9.	Total Bonds Current Year											
9.1	NAIC 1.....	(d).....272,027	6,745,940	0	0	0	7,017,967	100.0	XXX.....	XXX.....	7,017,967	0
9.2	NAIC 2.....	(d).....0	0	0	0	0	0	0	XXX.....	XXX.....	0	0
9.3	NAIC 3.....	(d).....0	0	0	0	0	0	0	XXX.....	XXX.....	0	0
9.4	NAIC 4.....	(d).....0	0	0	0	0	0	0	XXX.....	XXX.....	0	0
9.5	NAIC 5.....	(d).....0	0	0	0	0	(c)......0	0	XXX.....	XXX.....	0	0
9.6	NAIC 6.....	(d).....0	0	0	0	0	(c)......0	0	XXX.....	XXX.....	0	0
9.7	Totals.....	272,027	6,745,940	0	0	0	(b).....7,017,967	100.0	XXX.....	XXX.....	7,017,967	0
9.8	Line 9.7 as a % of Col. 6.....	3.9	96.1	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	100.0	0.0
10.	Total Bonds Prior Year											
10.1	NAIC 1.....	154,556	6,798,522	0	0	0	XXX.....	XXX.....	6,953,078	100.0	6,953,078	0
10.2	NAIC 2.....	0	0	0	0	0	XXX.....	XXX.....	0	0	0	0
10.3	NAIC 3.....	0	0	0	0	0	XXX.....	XXX.....	0	0	0	0
10.4	NAIC 4.....	0	0	0	0	0	XXX.....	XXX.....	0	0	0	0
10.5	NAIC 5.....	0	0	0	0	0	XXX.....	XXX.....	(c)......0	0	0	0
10.6	NAIC 6.....	0	0	0	0	0	XXX.....	XXX.....	(c)......0	0	0	0
10.7	Totals.....	154,556	6,798,522	0	0	0	XXX.....	XXX.....	(b).....6,953,078	100.0	6,953,078	0
10.8	Line 10.7 as a % of Col. 8.....	2.2	97.8	0.0	0.0	0.0	XXX.....	XXX.....	100.0	XXX.....	100.0	0.0
11.	Total Publicly Traded Bonds											
11.1	NAIC 1.....	272,028	6,745,939	0	0	0	7,017,967	100.0	6,953,078	100.0	7,017,967	XXX.....
11.2	NAIC 2.....	0	0	0	0	0	0	0	0	0	0	XXX.....
11.3	NAIC 3.....	0	0	0	0	0	0	0	0	0	0	XXX.....
11.4	NAIC 4.....	0	0	0	0	0	0	0	0	0	0	XXX.....
11.5	NAIC 5.....	0	0	0	0	0	0	0	0	0	0	XXX.....
11.6	NAIC 6.....	0	0	0	0	0	0	0	0	0	0	XXX.....
11.7	Totals.....	272,028	6,745,939	0	0	0	7,017,967	100.0	6,953,078	100.0	7,017,967	XXX.....
11.8	Line 11.7 as a % of Col. 6.....	3.9	96.1	0.0	0.0	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.....	3.9	96.1	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	100.0	XXX.....
12.	Total Privately Placed Bonds											
12.1	NAIC 1.....	0	0	0	0	0	0	0	0	0	XXX.....	0
12.2	NAIC 2.....	0	0	0	0	0	0	0	0	0	XXX.....	0
12.3	NAIC 3.....	0	0	0	0	0	0	0	0	0	XXX.....	0
12.4	NAIC 4.....	0	0	0	0	0	0	0	0	0	XXX.....	0
12.5	NAIC 5.....	0	0	0	0	0	0	0	0	0	XXX.....	0
12.6	NAIC 6.....	0	0	0	0	0	0	0	0	0	XXX.....	0
12.7	Totals.....	0	0	0	0	0	0	0	0	0	XXX.....	0
12.8	Line 12.7 as a % of Col. 6.....	0.0	0.0	0.0	0.0	0.0	0	XXX.....	XXX.....	XXX.....	XXX.....	0
12.9	Line 12.7 as a % of Line 9.7, Col. 6, Section 9.....	0.0	0.0	0.0	0.0	0.0	0	XXX.....	XXX.....	XXX.....	XXX.....	0.0

(a) Includes \$.0 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

SI018

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.....	200,876	4,919,978	0	0	0	5,120,854	73.0	4,971,488	71.5	5,120,854	0
1.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
1.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5	Totals.....	200,876	4,919,978	0	0	0	5,120,854	73.0	4,971,488	71.5	5,120,854	0
2.	All Other Governments											
2.1	Issuer Obligations.....	0	0	0	0	0	0	0.0	0	0.0	0	0
2.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
2.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	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	0	0	0	0.0	0	0.0	0	0
3.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5	Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1	Issuer Obligations.....	0	0	0	0	0	0	0.0	0	0.0	0	0
4.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	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.....	0	1,012,203	0	0	0	1,012,203	14.4	1,008,196	14.5	1,012,203	0
5.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
5.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5	Totals.....	0	1,012,203	0	0	0	1,012,203	14.4	1,008,196	14.5	1,012,203	0
6.	Industrial and Miscellaneous (unaffiliated)											
6.1	Issuer Obligations.....	71,151	813,759	0	0	0	884,910	12.6	973,394	14.0	884,910	0
6.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
6.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
6.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
6.5	Totals.....	71,151	813,759	0	0	0	884,910	12.6	973,394	14.0	884,910	0
7.	Hybrid Securities											
7.1	Issuer Obligations.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	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	0	0.0	0	0.0	0	0
8.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.5	Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0

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

601S

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.....	272,027	6,745,940	0	0	0	7,017,967	100.0	XXX	XXX	7,017,967	0
9.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5	Totals.....	272,027	6,745,940	0	0	0	7,017,967	100.0	XXX	XXX	7,017,967	0
9.6	Line 9.5 as a % of Col. 6.....	3.9	96.1	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
10.	Total Bonds Prior Year											
10.1	Issuer Obligations.....	154,556	6,798,522	0	0	0	XXX	XXX	6,953,078	100.0	6,953,078	0
10.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5	Totals.....	154,556	6,798,522	0	0	0	XXX	XXX	6,953,078	100.0	6,953,078	0
10.6	Line 10.5 as a % of Col. 8.....	2.2	97.8	0.0	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
11.	Total Publicly Traded Bonds											
11.1	Issuer Obligations.....	272,028	6,745,939	0	0	0	7,017,967	100.0	6,953,078	100.0	7,017,967	XXX
11.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	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.....	272,028	6,745,939	0	0	0	7,017,967	100.0	6,953,078	100.0	7,017,967	XXX
11.6	Line 11.5 as a % of Col. 6.....	3.9	96.1	0.0	0.0	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.....	3.9	96.1	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.	Total Privately Placed Bonds											
12.1	Issuer Obligations.....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
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.....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5	Totals.....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6	Line 12.5 as a % of Col. 6.....	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.7	Line 12.5 as a % of Line 9.5, Col. 6, Section 9.....	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year.....	154,556	154,556	0	0	0
2. Cost of short-term investments acquired.....	1,915,808	1,915,808	0	0	0
3. Accrual of discount.....	2	2	0	0	0
4. Unrealized valuation increase (decrease).....	0	0	0	0	0
5. Total gain (loss) on disposals.....	0	0	0	0	0
6. Deduct consideration received on disposals.....	1,850,291	1,850,291	0	0	0
7. Deduct amortization of premium.....	178	178	0	0	0
8. Total foreign exchange change in book/adjusted carrying value.....	0	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	219,897	219,897	0	0	0
11. Deduct total nonadmitted amounts.....	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	219,897	219,897	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:.....

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 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value per Share	Rate per Share	Book/Adjusting Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation	Date Acquired

NONE

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18	
		3	4 o r e i g n			7	8		10	11	12	13	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13-14)	16 Total Foreign Exchange Change in B./A.C.V.			NAIC Market Indicator (a)
CUSIP Identification	Description		Code	n	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)					
Common Stocks - Parent, Subsidiaries and Affiliates																		
000000 00 0	Stonewood Insurance Company.....			..	20,000.000	36,155,836	108.202	36,155,836	31,760,851	0	0	0	1,797,058	0	1,797,058	0	K	01/03/2012
000000 00 0	Falls Lake General Insurance Company.....			..	12,000.000	4,168,095	102.657	4,168,095	3,968,624	0	0	0	94,021	0	94,021	0	K	01/03/2012
9199999. Total - Common Stocks - Parent, Subsidiaries and Affiliates.....					40,323,931	XXX	40,323,931	35,729,475	0	0	0	1,891,079	0	1,891,079	0	XXX	XXX	
9799999. Total - Common Stock.....					40,323,931	XXX	40,323,931	35,729,475	0	0	0	1,891,079	0	1,891,079	0	XXX	XXX	
9899999. Total Common and Preferred Stock.....					40,323,931	XXX	40,323,931	35,729,475	0	0	0	1,891,079	0	1,891,079	0	XXX	XXX	

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.....0, the total \$ value (included in Column 8) of all such issues \$......0.

Sch. D-Pt. 3
NONE

Sch. D-Pt. 4
NONE

Sch. D-Pt. 5
NONE

Falls Lake National Insurance Company

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	Naic Valuation Method (See Purposes and Procedures Manual of the NAIC Securities Valuation Office)	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Number of Shares	% of Outstanding
Common Stocks - U.S. Property and Casualty Insurer									
000000 00 0	Stonewood Insurance Company.....		11828	2ciB1Z	NO	0	36,155,836	20,000,000	100.0
000000 00 0	Falls Lake General Insurance Company.....		35211	2ciB1Z	NO	0	4,168,095	12,000,000	100.0
1199999. Total - Common Stocks - U.S. Property and Casualty Insurer.....						0	40,323,931	XXX	XXX
1899999. Total - Common Stocks.....						0	40,323,931	XXX	XXX
1999999. Total - Preferred and Common Stock.....						0	40,323,931	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$.....48,337,955.
2. Total amount of intangible assets nonadmitted \$.....0.

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding

NONE

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identification	Description	Code	F o r e i g n	Date Acquired	Name of Vendor	Maturity Date	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.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
U.S. Government Bonds - Issuer Obligations																				
	TREASURY BILL.....	@.....	..	12/18/2014.	NOMURA SECURITIES INT.....	04/02/2015.	144,989	0	2	0	0	145,000	144,987	0	0	0.000	0.031	N/A.....	0	0
0199999.	U.S. Government Bonds - Issuer Obligations.....						144,989	0	2	0	0	145,000	144,987	0	0	XXX	XXX	XXX	0	0
0599999.	Total - U.S. Government Bonds.....						144,989	0	2	0	0	145,000	144,987	0	0	XXX	XXX	XXX	0	0
Total Bonds																				
7799999.	Subtotals - Issuer Obligations.....						144,989	0	2	0	0	145,000	144,987	0	0	XXX	XXX	XXX	0	0
8399999.	Subtotals - Bonds.....						144,989	0	2	0	0	145,000	144,987	0	0	XXX	XXX	XXX	0	0
Exempt Money Market Mutual Funds																				
609068	DF 5 FEDERATED TREASURY OBLIG FUND #68 INS.....		..	12/15/2014.	DIRECT.....	XXX.....	2,145	0	0	0	0	0	2,145	1	0	0.000	0.000	MON..	0	0
609068	DF 5 FEDERATED TREASURY OBLIG FUND #68 INS.....	SD.....	..	12/15/2014.	DIRECT.....	XXX.....	431	0	0	0	0	431	431	0	0	0.000	0.000	MON..	0	0
31846V	41 9 FIRST AMERICAN TREASURY OBLIG FUND.....	SD.....	..	12/15/2014.	DIRECT.....	XXX.....	1,181	0	0	0	0	1,181	1,181	0	0	0.000	0.000	MON..	0	0
8899999.	Total - Exempt Money Market Mutual Funds.....						3,757	0	0	0	0	XXX.....	3,757	1	0	XXX	XXX	XXX	0	0
Class One Money Market Mutual Funds																				
31846V	10 4 FIRST AMERICAN PRIME OBLI-Y #761.....	SD.....	..	12/15/2014.	DIRECT.....	XXX.....	71,151	0	0	0	0	71,151	71,151	1	0	0.000	0.000	MON..	0	0
8999999.	Total - Class One Money Market Mutual Funds.....						71,151	0	0	0	0	XXX.....	71,151	1	0	XXX	XXX	XXX	0	0
9199999.	Total - Short-Term Investments.....						219,897	0	2	0	0	XXX.....	219,895	2	0	XXX	XXX	XXX	0	0

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. 2
NONE

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

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

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
KeyBank..... Cleveland, OH.....		0.000	0	0	2,031,809	XXX
0199998. Deposits in.....1 depositories that do not exceed allowable limits in any one depository (see Instructions) - Open Depositories	XXX	XXX	0	0	2,363	XXX
0199999. Total - Open Depositories.....	XXX	XXX	0	0	2,034,171	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	2,034,171	XXX
0599999. Total Cash.....	XXX	XXX	0	0	2,034,171	XXX

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

1. January.....	705,630	4. April.....	1,274,760	7. July.....	3,551,636	10. October.....	4,432,007
2. February.....	1,698,494	5. May.....	1,796,359	8. August.....	3,444,444	11. November.....	2,315,126
3. March.....	1,488,669	6. June.....	1,819,993	9. September.....	1,474,390	12. December.....	2,034,171

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit	Purpose of Deposit	3	4	5	6
			Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1. Alabama.....AL			0	0	0	0
2. Alaska.....AK			0	0	0	0
3. Arizona.....AZ	B..	Collateral securities for the AZ DOI.....	0	0	111,925	112,133
4. Arkansas.....AR	B..	Collateral securities for the AR DOI.....	0	0	154,386	153,366
5. California.....CA			0	0	0	0
6. Colorado.....CO			0	0	0	0
7. Connecticut.....CT			0	0	0	0
8. Delaware.....DE	B..	Collateral securities for the DE DOI.....	0	0	104,584	103,893
9. District of Columbia.....DC			0	0	0	0
10. Florida.....FL			0	0	0	0
11. Georgia.....GA	B..	Collateral securities for the GA DOI.....	0	0	89,244	89,799
12. Hawaii.....HI			0	0	0	0
13. Idaho.....ID			0	0	0	0
14. Illinois.....IL			0	0	0	0
15. Indiana.....IN			0	0	0	0
16. Iowa.....IA			0	0	0	0
17. Kansas.....KS			0	0	0	0
18. Kentucky.....KY			0	0	0	0
19. Louisiana.....LA			0	0	0	0
20. Maine.....ME			0	0	0	0
21. Maryland.....MD			0	0	0	0
22. Massachusetts.....MA	B..	Collateral securities for the MA DOI.....	0	0	183,151	183,490
23. Michigan.....MI			0	0	0	0
24. Minnesota.....MN			0	0	0	0
25. Mississippi.....MS			0	0	0	0
26. Missouri.....MO			0	0	0	0
27. Montana.....MT			0	0	0	0
28. Nebraska.....NE			0	0	0	0
29. Nevada.....NV	O..	Collateral securities for the NV DOI.....	4,637	4,637	313,752	311,680
30. New Hampshire.....NH	B..	Collateral securities for NH DOI.....	0	0	540,588	543,697
31. New Jersey.....NJ			0	0	0	0
32. New Mexico.....NM	B..	Collateral securities for the NM DOI.....	0	0	313,752	311,680
33. New York.....NY			0	0	0	0
34. North Carolina.....NC	O..	Collateral securities for the NC DOI.....	1,181	1,181	313,752	311,680
35. North Dakota.....ND			0	0	0	0
36. Ohio.....OH	O..	Collateral securities for the OH DOI.....	2,842,639	2,854,333	0	0
37. Oklahoma.....OK			0	0	0	0
38. Oregon.....OR	B..	Collateral securities for the OR DOI.....	0	0	392,984	390,473
39. Pennsylvania.....PA			0	0	0	0
40. Rhode Island.....RI			0	0	0	0
41. South Carolina.....SC			0	0	0	0
42. South Dakota.....SD			0	0	0	0
43. Tennessee.....TN			0	0	0	0
44. Texas.....TX			0	0	0	0
45. Utah.....UT			0	0	0	0
46. Vermont.....VT			0	0	0	0
47. Virginia.....VA	O..	Collateral securities for the VA DOI, Collateral securities for the VA DOI.....	431	431	114,544	113,788
48. Washington.....WA			0	0	0	0
49. West Virginia.....WV			0	0	0	0
50. Wisconsin.....WI			0	0	0	0
51. Wyoming.....WY			0	0	0	0
52. American Samoa.....AS			0	0	0	0
53. Guam.....GU			0	0	0	0
54. Puerto Rico.....PR			0	0	0	0
55. US Virgin Islands.....VI			0	0	0	0
56. Northern Mariana Islands.....MP			0	0	0	0
57. Canada.....CAN			0	0	0	0
58. Aggregate Alien and Other.....OT	XXX	XXX	0	0	0	0
59. Total.....	XXX	XXX	2,848,888	2,860,582	2,632,662	2,625,679

DETAILS OF WRITE-INS						
5801.			0	0	0	0
5802.			0	0	0	0
5803.			0	0	0	0
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

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