



**ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE & CASUALTY COMPANY**  
**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities .....	4,000,411	4.810	4,000,411		4,000,411	.4.810
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies .....		0.000				0.000
1.22 Issued by U.S. government sponsored agencies .....		0.000				0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities) .....		0.000				0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations .....		0.000				0.000
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations .....	1,602,307	1.927	1,602,307		1,602,307	1.927
1.43 Revenue and assessment obligations .....		0.000				0.000
1.44 Industrial development and similar obligations .....		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA .....		0.000				0.000
1.512 Issued or guaranteed by FNMA and FHLMC .....	2,624,458	3.156	2,624,458		2,624,458	3.156
1.513 All other .....		0.000				0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA .....		0.000				0.000
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521 .....		0.000				0.000
1.523 All other .....		0.000				0.000
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) .....	18,313,936	22.021	18,313,936		18,313,936	22.021
2.2 Unaffiliated non-U.S. securities (including Canada) .....	3,101,444	3.729	3,101,444		3,101,444	3.729
2.3 Affiliated securities .....		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds .....		0.000				0.000
3.2 Preferred stocks:						
3.21 Affiliated .....		0.000				0.000
3.22 Unaffiliated .....		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated .....		0.000				0.000
3.32 Unaffiliated .....		0.000				0.000
3.4 Other equity securities:						
3.41 Affiliated .....	26,036,673	31.306	26,036,673		26,036,673	31.306
3.42 Unaffiliated .....		0.000				0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated .....		0.000				0.000
3.52 Unaffiliated .....		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development .....		0.000				0.000
4.2 Agricultural .....		0.000				0.000
4.3 Single family residential properties .....		0.000				0.000
4.4 Multifamily residential properties .....		0.000				0.000
4.5 Commercial loans .....		0.000				0.000
4.6 Mezzanine real estate loans .....		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company .....		0.000				0.000
5.2 Property held for production of income (including						
\$ ..... of property acquired in satisfaction of debt) .....		0.000				0.000
5.3 Property held for sale (including \$ ..... property acquired in satisfaction of debt) .....		0.000				0.000
6. Contract loans .....		0.000				0.000
7. Derivatives .....		0.000				0.000
8. Receivables for securities .....		0.000				0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral) .....		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments .....	27,487,928	33.051	27,487,928		27,487,928	33.051
11. Other invested assets .....		0.000				0.000
12. Total invested assets .....	83,167,157	100.000	83,167,157		83,167,157	100.000

Schedule A - Verification - Real Estate

**N O N E**

Schedule B - Verification - Mortgage Loans

**N O N E**

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

## Other Long-Term Invested Assets

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

**NONE**

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

## Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year .....	56,348,940
2. Cost of bonds and stocks acquired, Part 3, Column 7 .....	2,660,676
3. Accrual of discount .....	14,143
4. Unrealized valuation increase (decrease):	
4.1. Part 1, Column 12 .....	
4.2. Part 2, Section 1, Column 15 .....	
4.3. Part 2, Section 2, Column 13 .....	361,329
4.4. Part 4, Column 11 .....	361,329
5. Total gain (loss) on disposals, Part 4, Column 19 .....	(48,408)
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....	3,312,409
7. Deduct amortization of premium .....	345,043
8. Total foreign exchange change in book/adjusted carrying value:	
8.1. Part 1, Column 15 .....	
8.2. Part 2, Section 1, Column 19 .....	
8.3. Part 2, Section 2, Column 16 .....	
8.4. Part 4, Column 15 .....	
9. Deduct current year's other than temporary impairment recognized:	
9.1. Part 1, Column 14 .....	
9.2. Part 2, Section 1, Column 17 .....	
9.3. Part 2, Section 2, Column 14 .....	
9.4. Part 4, Column 13 .....	
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	55,679,228
11. Deduct total nonadmitted amounts .....	
12. Statement value at end of current period (Line 10 minus Line 11) .....	55,679,228

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE &amp; CASUALTY COMPANY

**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 .....	4,000,411	4,094,064	3,950,938	4,000,000
	2. Canada .....				
	3. Other Countries .....				
	4. Totals	4,000,411	4,094,064	3,950,938	4,000,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	1,602,307	1,742,606	1,663,455	1,545,000
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	2,624,458	2,660,998	2,627,503	2,548,268
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States .....	18,313,933	18,208,570	18,823,388	17,030,000
	9. Canada .....	999,408	992,938	999,040	1,000,000
	10. Other Countries .....	2,102,036	1,961,047	2,143,718	2,000,000
	11. Totals	21,415,377	21,162,555	21,966,146	20,030,000
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	29,642,553	29,660,223	30,208,042	28,123,268
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries .....				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States .....				
	21. Canada .....				
	22. Other Countries .....				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals	26,036,675	26,036,675	17,283,952	
	25. Total Common Stocks	26,036,675	26,036,675	17,283,952	
	26. Total Stocks	26,036,675	26,036,675	17,283,952	
	27. Total Bonds and Stocks	55,679,228	55,696,898	47,491,994	

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE &amp; CASUALTY COMPANY

## 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

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 Col. 6 as a % of Line 9.7	8 Total from Col. 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 .....		4,000,411				4,000,411	13.5	3,988,006	13.0	4,000,411	
1.2 NAIC 2 .....											
1.3 NAIC 3 .....											
1.4 NAIC 4 .....											
1.5 NAIC 5 .....											
1.6 NAIC 6 .....											
1.7 Totals		4,000,411				4,000,411	13.5	3,988,006	13.0	4,000,411	
2. All Other Governments											
2.1 NAIC 1 .....											
2.2 NAIC 2 .....											
2.3 NAIC 3 .....											
2.4 NAIC 4 .....											
2.5 NAIC 5 .....											
2.6 NAIC 6 .....											
2.7 Totals											
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 NAIC 1 .....											
3.2 NAIC 2 .....											
3.3 NAIC 3 .....											
3.4 NAIC 4 .....											
3.5 NAIC 5 .....											
3.6 NAIC 6 .....											
3.7 Totals											
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed											
4.1 NAIC 1 .....		1,602,307				1,602,307	5.4	1,610,386	5.3	1,602,307	
4.2 NAIC 2 .....											
4.3 NAIC 3 .....											
4.4 NAIC 4 .....											
4.5 NAIC 5 .....											
4.6 NAIC 6 .....											
4.7 Totals		1,602,307				1,602,307	5.4	1,610,386	5.3	1,602,307	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1 .....	432,651	1,142,255	651,717	359,848	37,987	2,624,458	8.9	3,175,362	10.4	2,624,458	
5.2 NAIC 2 .....											
5.3 NAIC 3 .....											
5.4 NAIC 4 .....											
5.5 NAIC 5 .....											
5.6 NAIC 6 .....											
5.7 Totals	432,651	1,142,255	651,717	359,848	37,987	2,624,458	8.9	3,175,362	10.4	2,624,458	

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE &amp; CASUALTY COMPANY

**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 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 NAIC 1 .....		5,120,419	4,984,222			10,104,641	34.1	11,920,029	38.9	4,997,198	5,107,443
6.2 NAIC 2 .....		5,325,712	5,985,027			11,310,739	38.2	9,979,813	32.5	9,148,327	2,162,412
6.3 NAIC 3 .....											
6.4 NAIC 4 .....											
6.5 NAIC 5 .....											
6.6 NAIC 6 .....											
6.7 Totals .....		10,446,131	10,969,249			21,415,380	72.2	21,899,842	71.4	14,145,525	7,269,855
7. Hybrid Securities											
7.1 NAIC 1 .....											
7.2 NAIC 2 .....											
7.3 NAIC 3 .....											
7.4 NAIC 4 .....											
7.5 NAIC 5 .....											
7.6 NAIC 6 .....											
7.7 Totals .....											
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1 .....											
8.2 NAIC 2 .....											
8.3 NAIC 3 .....											
8.4 NAIC 4 .....											
8.5 NAIC 5 .....											
8.6 NAIC 6 .....											
8.7 Totals .....											

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE &amp; CASUALTY COMPANY

## 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 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1 .....	(d) 432,651	11,865,392	5,635,939	359,848	.37,987	18,331,817	61.8	XXX	XXX	13,224,374	5,107,443
9.2 NAIC 2 .....	(d) 5,325,712	5,985,027				11,310,739	38.2	XXX	XXX	9,148,327	2,162,412
9.3 NAIC 3 .....	(d)							XXX	XXX		
9.4 NAIC 4 .....	(d)							XXX	XXX		
9.5 NAIC 5 .....	(d)							XXX	XXX		
9.6 NAIC 6 .....	(d)							XXX	XXX		
9.7 Totals .....	432,651	17,191,104	11,620,966	359,848	.37,987	(b) 29,642,556	100.0	XXX	XXX	22,372,701	7,269,855
9.8 Line 9.7 as a % of Col. 6	1.5	58.0	39.2	1.2	0.1	100.0	XXX	XXX	XXX	75.5	24.5
10. Total Bonds Prior Year											
10.1 NAIC 1 .....	768,350	10,479,913	9,082,053	333,265	.30,202	XXX	XXX	20,693,783	67.5	15,499,907	5,193,876
10.2 NAIC 2 .....		4,404,212	5,575,601			XXX	XXX	9,979,813	32.5	7,764,958	2,214,855
10.3 NAIC 3 .....						XXX	XXX				
10.4 NAIC 4 .....						XXX	XXX				
10.5 NAIC 5 .....						XXX	XXX				
10.6 NAIC 6 .....						XXX	XXX				
10.7 Totals .....	768,350	14,884,125	14,657,654	333,265	.30,202	XXX	XXX	(b) 30,673,596	100.0	23,264,865	7,408,731
10.8 Line 10.7 as a % of Col. 8	2.5	48.5	47.8	1.1	0.1	XXX	XXX	100.0	XXX	75.8	24.2
11. Total Publicly Traded Bonds											
11.1 NAIC 1 .....	432,651	8,891,401	3,502,486	359,848	.37,987	13,224,373	44.6	15,499,907	50.5	13,224,373	XXX
11.2 NAIC 2 .....		3,163,300	5,985,027			9,148,327	30.9	7,764,958	25.3	9,148,327	XXX
11.3 NAIC 3 .....											
11.4 NAIC 4 .....											
11.5 NAIC 5 .....											
11.6 NAIC 6 .....											
11.7 Totals .....	432,651	12,054,701	9,487,513	359,848	.37,987	22,372,700	75.5	23,264,865	75.8	22,372,700	XXX
11.8 Line 11.7 as a % of Col. 6	1.9	53.9	42.4	1.6	0.2	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9		1.5	40.7	32.0	1.2	0.1	75.5	XXX	XXX	75.5	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1 .....		2,973,991	2,133,453					5,107,444	17.2	5,193,876	16.9
12.2 NAIC 2 .....		2,162,412						2,162,412	7.3	2,214,855	7.2
12.3 NAIC 3 .....											
12.4 NAIC 4 .....											
12.5 NAIC 5 .....											
12.6 NAIC 6 .....											
12.7 Totals .....		5,136,403	2,133,453					7,269,856	24.5	7,408,731	24.2
12.8 Line 12.7 as a % of Col. 6		70.7	29.3					100.0	XXX	XXX	XXX
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9			17.3	7.2				24.5	XXX	XXX	XXX

(a) Includes \$ 7,269,855 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ , current year \$ 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 \$ current year, \$ prior year of bonds with 5\* designations and \$ , current year \$ 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 \$ ; NAIC 2 \$ ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE &amp; CASUALTY COMPANY

**SCHEDULE D - PART 1A - SECTION 2**

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 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		4,000,411				4,000,411	13.5	3,988,006	13.0	4,000,411	
1.2 Residential Mortgage-Backed Securities											
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals		4,000,411				4,000,411	13.5	3,988,006	13.0	4,000,411	
2. All Other Governments											
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals											
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations											
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals											
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations		1,602,307				1,602,307	5.4	1,610,386	5.3	1,602,307	
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals		1,602,307				1,602,307	5.4	1,610,386	5.3	1,602,307	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations								231,140	0.8		
5.2 Residential Mortgage-Backed Securities	432,651	1,142,255	651,717	359,848	37,987	2,624,458	8.9	2,944,222	9.6	2,624,458	
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals	432,651	1,142,255	651,717	359,848	37,987	2,624,458	8.9	3,175,362	10.4	2,624,458	
6. Industrial and Miscellaneous											
6.1 Issuer Obligations		10,446,131	10,969,249			21,415,380	72.2	21,899,842	71.4	14,145,525	7,269,855
6.2 Residential Mortgage-Backed Securities											
6.3 Commercial Mortgage-Backed Securities											
6.4 Other Loan-Backed and Structured Securities											
6.5 Totals		10,446,131	10,969,249			21,415,380	72.2	21,899,842	71.4	14,145,525	7,269,855
7. Hybrid Securities											
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE &amp; CASUALTY COMPANY

## SCHEDULE D - PART 1A - SECTION 2 (Continued)

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 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 .....		16,048,849	10,969,249			27,018,098	91.1	XXX	XXX	19,748,243	7,269,855
9.2 Residential Mortgage-Backed Securities .....	432,651	1,142,255	651,717	359,848	37,987	2,624,458	8.9	XXX	XXX	2,624,458	
9.3 Commercial Mortgage-Backed Securities .....								XXX	XXX		
9.4 Other Loan-Backed and Structured Securities .....								XXX	XXX		
9.5 Totals .....	432,651	17,191,104	11,620,966	359,848	37,987	29,642,556	100.0	XXX	XXX	22,372,701	7,269,855
9.6 Line 9.5 as a % of Col. 6	1.5	58.0	39.2	1.2	0.1	100.0	XXX	XXX	XXX	75.5	24.5
10. Total Bonds Prior Year											
10.1 Issuer Obligations .....	231,140	13,536,947	13,961,287			XXX	XXX	27,729,374	90.4	20,320,643	7,408,731
10.2 Residential Mortgage-Backed Securities .....	537,210	1,347,178	696,367	333,265	30,202	XXX	XXX	2,944,222	9.6	2,944,222	
10.3 Commercial Mortgage-Backed Securities .....						XXX	XXX				
10.4 Other Loan-Backed and Structured Securities .....						XXX	XXX				
10.5 Totals .....	768,350	14,884,125	14,657,654	333,265	30,202	XXX	XXX	30,673,596	100.0	23,264,865	7,408,731
10.6 Line 10.5 as a % of Col. 8	2.5	48.5	47.8	1.1	0.1	XXX	XXX	100.0	XXX	75.8	24.2
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations .....		10,912,446	8,835,797			19,748,243	66.6	20,320,643	66.2	19,748,243	XXX
11.2 Residential Mortgage-Backed Securities .....	432,651	1,142,255	651,717	359,848	37,987	2,624,458	8.9	2,944,222	9.6	2,624,458	XXX
11.3 Commercial Mortgage-Backed Securities .....											XXX
11.4 Other Loan-Backed and Structured Securities .....											XXX
11.5 Totals .....	432,651	12,054,701	9,487,514	359,848	37,987	22,372,701	75.5	23,264,865	75.8	22,372,701	XXX
11.6 Line 11.5 as a % of Col. 6	1.9	53.9	42.4	1.6	0.2	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	1.5	40.7	32.0	1.2	0.1	75.5	XXX	XXX	XXX	75.5	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations .....		5,136,403	2,133,452			7,269,855	24.5	7,408,731	24.2	XXX	7,269,855
12.2 Residential Mortgage-Backed Securities .....											XXX
12.3 Commercial Mortgage-Backed Securities .....											XXX
12.4 Other Loan-Backed and Structured Securities .....											XXX
12.5 Totals .....	5,136,403	2,133,452				7,269,855	24.5	7,408,731	24.2	XXX	7,269,855
12.6 Line 12.5 as a % of Col. 6	70.7	29.3				100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	17.3	7.2				24.5	XXX	XXX	XXX	XXX	24.5

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE &amp; CASUALTY COMPANY

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

## Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	16,677,999			16,677,999	
2. Cost of short-term investments acquired .....	284,548,046			284,548,046	
3. Accrual of discount .....					
4. Unrealized valuation increase (decrease) .....					
5. Total gain (loss) on disposals .....					
6. Deduct consideration received on disposals .....	269,293,842			269,293,842	
7. Deduct amortization of premium .....					
8. Total foreign exchange change in book/adjusted carrying value .....					
9. Deduct current year's other than temporary impairment recognized .....					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	31,932,203			31,932,203	
11. Deduct total nonadmitted amounts .....					
12. Statement value at end of current period (Line 10 minus Line 11) .....	31,932,203			31,932,203	

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: Pool of Short Term Assets

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives

**N O N E**

Schedule E - Verification - Cash Equivalents

**N O N E**

Schedule A - Part 1 - Real Estate Owned

**N O N E**

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

Schedule B - Part 1 - Mortgage Loans Owned

**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**N O N E**

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

**N O N E**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**N O N E**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**N O N E**

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE &amp; CASUALTY COMPANY

## SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 Actual Cost	7 Rate Used to Obtain Fair Value	Fair Value		10 Book/ Adjusted Carrying Value	11 Unrealized Value (Increase/ Decrease)	Change in Book/Adjusted Carrying Value				16 Rate of Effect ive Rate of When Paid	Interest			Dates		
		3 C o d e	4 F o r e i g n	5 Bond Char			8 Fair Value	9 Par Value			12 Current Year's Other- Than- Temporary Impairment Recognized	13 Current Year's Amor- tiza- tion Accre- tion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	17 Admitted Amount Due and Accrued	18 Amount Received During Year	19 20 21 22	20 21 22	21 22		
912828-FF-1	U S Treasury Nt	SD			3,950,938	102.3520	4,094,064	4,000,000	4,000,411	12,405				1.875	2,190	A0	12,981	.75,000	11/23/2010	10/31/2017	
01999999.	Subtotal - Bonds - U.S. Governments - Issuer Obligations				3,950,938	XXX	4,094,064	4,000,000	4,000,411	12,405				XXX	XXX	XXX	12,981	75,000	XXX	XXX	
05999999.	Total - U.S. Government Bonds				3,950,938	XXX	4,094,064	4,000,000	4,000,411	12,405				XXX	XXX	XXX	12,981	75,000	XXX	XXX	
10999999.	Total - All Other Government Bonds					XXX								XXX	XXX	XXX			XXX	XXX	
17999999.	Total - U.S. States, Territories and Possessions Bonds					XXX								XXX	XXX	XXX			XXX	XXX	
181093-IE-1	Clari. Cnty IIA GO Ref				1,663,455	112.7900	1,742,606	1,545,000	1,602,307	(8,079)				5.000	4,301	JJ	38,025	.77,250	02/03/2006	01/01/2022	
18999999.	Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations				1,663,455	XXX	1,742,606	1,545,000	1,602,307	(8,079)				XXX	XXX	XXX	38,025	77,250	XXX	XXX	
24999999.	Total - U.S. Political Subdivisions Bonds				1,663,455	XXX	1,742,606	1,545,000	1,602,307	(8,079)				XXX	XXX	XXX	38,025	77,250	XXX	XXX	
31419B-CT-0	FNMA Pool #AE0981				2,627,503	104.4240	2,660,998	2,548,268	2,624,458	(873)				3.500	2,819	MON	7,432	.89,189	09/23/2011	03/25/2041	
26999999.	Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities				2,627,503	XXX	2,660,998	2,548,268	2,624,458	(873)				XXX	XXX	XXX	7,432	89,189	XXX	XXX	
31999999.	Total - U.S. Special Revenues Bonds				2,627,503	XXX	2,660,998	2,548,268	2,624,458	(873)				XXX	XXX	XXX	7,432	89,189	XXX	XXX	
026660-G7-2	American Honda Fin Corp MT Nt				2,171,620	106.3620	2,127,234	2,000,000	2,133,452	(21,375)				3.875	2,611	MS	21,528	.77,500	03/08/2013	09/21/2020	
075887-AW-9	Becton Dickinson & Co Sr Nt				1,210,748	101.7280	1,159,695	1,140,000	1,195,234	(8,688)				3.250	2,360	MN	5,043	.37,050	03/07/2013	11/12/2020	
09062X-AB-9	Biogen Idec Inc St Nt				1,225,161	115.2440	1,152,435	1,000,000	1,147,021	(44,551)				6.875	2,050	MS	22,917	.68,750	03/21/2013	03/01/2018	
151020-AE-4	Celgene Corp Sr Nt				1,087,130	105.7850	1,057,848	1,000,000	1,066,807	(10,536)				3.950	2,695	AO	.8,339	.39,500	01/15/2013	10/15/2020	
190750-AB-8	Cobank ACB Sub Nt				1,589,913	117.4490	1,466,110	1,250,000	1,474,596	(65,193)				7.875	2,182	AO	20,781	.98,438	03/15/2013	04/16/2018	
29250R-AS-5	Enbridge Energy Partners LP Sr Nt				1,137,091	108.9620	1,089,622	1,000,000	1,105,718	(18,523)				5.200	2,990	MS	15,311	.52,000	04/11/2013	03/15/2020	
345397-IY-5	Ford Motor Cr Co Sr Nt				1,000,000	.99,4620	.994,621	1,000,000	1,000,000					2,597	.2,597	MN	.4,112		10/28/2014	11/04/2019	
361448-AP-8	GATX Corp Sr Nt				997,360	100.6450	1,006,445	1,000,000	998,262	.476				2,375	.2,426	JJ	.9,962	.32,392	03/14/2013	.07/30/2018	
465685-AE-5	ITC Holdings Corp Sr Nt				1,191,030	111.8750	1,118,747	1,000,000	1,124,333	(38,837)				6.050	.1,878	JJ	.25,376	.60,500	04/03/2013	01/31/2018	
502413-AZ-0	L-3 Communications Corp Sr Nt				1,115,893	107.3930	1,073,929	1,000,000	1,088,092	(14,411)				4.750	.3,011	JJ	.21,903	.47,500	01/14/2013	.07/15/2020	
585055-AS-5	Medtronic Inc Sr Nt				1,708,017	103.7160	1,634,768	1,490,000	1,655,535	(29,744)				4.450	.2,179	MS	19,523	.66,305	03/19/2013	03/15/2020	
63946C-AD-0	NBCUniversal Enterprise Sr Nt				1,499,145	99.0160	1,485,234	1,500,000	1,499,395	.134				1.974	.1,984	AO	.6,251	.29,610	03/20/2013	.04/15/2019	
902494-AX-1	Tyson Foods Inc Sr Nt	1			1,660,676	103.3720	1,705,640	1,650,000	1,660,453	(222)				3.950	.3,869	FA		.25,889		09/11/2014	08/15/2024
942683-AC-3	Watson Pharmaceuticals Inc Sr Nt				1,229,610	113.4240	1,134,242	1,000,000	1,165,038	(33,436)				6.125	.2,337	FA	.23,139	.61,250	01/15/2013	.08/15/2019	
89153U-AE-1	Total Capital Canada Ltd Sr Nt	A.			999,040	99.2940	999,938	1,000,000	999,408	.189				1.450	.1,470	JJ	.6,686	.14,500	.01/10/2013	.01/15/2018	
44920U-AD-0	Hyundai Capital Services Sr Nt	R.			1,064,250	103.4480	1,034,477	1,000,000	1,038,079	(13,605)				3.500	.2,041	MS	.10,500	.35,000	.01/15/2013	.09/13/2017	
71645I-AR-2	Petrobras Intl Fin Co Sr Nt	R.			1,079,468	92.6570	1,026,570	1,000,000	1,063,957	(9,083)				5.375	.4,171	JJ	.22,993	.53,750	04/02/2013	01/27/2021	
32999999.	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations				21,966,147	XXX	21,162,555	20,030,000	21,415,380	(307,405)				XXX	XXX	XXX	270,253	.774,045	XXX	XXX	
38999999.	Total - Industrial and Miscellaneous (Unaffiliated) Bonds				21,966,147	XXX	21,162,555	20,030,000	21,415,380	(307,405)				XXX	XXX	XXX	270,253	.774,045	XXX	XXX	
48999999.	Total - Hybrid Securities					XXX								XXX	XXX	XXX			XXX	XXX	
55999999.	Total - Parent, Subsidiaries and Affiliates Bonds					XXX								XXX	XXX	XXX			XXX	XXX	
77999999.	Total - Issuer Obligations				27,580,540	XXX	26,999,225	25,575,000	27,018,098	(303,079)				XXX	XXX	XXX	321,859	.926,295	XXX	XXX	
78999999.	Total - Residential Mortgage-Backed Securities				2,627,503	XXX	2,660,998	2,548,268	2,624,458	(873)				XXX	XXX	XXX	7,432	.89,189	XXX	XXX	
79999999.	Total - Commercial Mortgage-Backed Securities					XXX								XXX	XXX	XXX			XXX	XXX	
80999999.	Total - Other Loan-Backed and Structured Securities					XXX								XXX	XXX	XXX			XXX	XXX	
83999999.	Total Bonds				30,208,043	XXX	29,660,223	28,123,268	29,642,556	(303,952)				XXX	XXX	XXX	329,291	1,015,484	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE & CASUALTY COMPANY

**SCHEDULE D - PART 2 - SECTION 1**

Showing All PREFERRED STOCKS Owned December 31 of Current Year

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE &amp; CASUALTY COMPANY

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value			17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value	
926128-10-5	Victoria Automobile Ins Co			3,000,000	10,670,513	3,556,838	10,670,513	7,033,931				164,456		164,456	K.....	06/06/2012
92613#-10-2	Victoria Specialty Ins Co			1,000,000	3,507,420	3,507,420	3,507,420	2,500,000				27,601		27,601	K.....	02/09/1996
92624#-10-9	Victoria National Ins Co			1,000,000	3,522,141	3,522,141	3,522,141	2,500,000				36,656		36,656	K.....	01/11/1996
92628#-10-7	Victoria Select Ins Co			1,000,000	8,336,601	8,336,601	8,336,601	5,250,021				132,616		132,616	K.....	05/25/1994
9199999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates				26,036,675	XXX	26,036,675	17,283,952					361,329		361,329	XXX	XXX
9799999 - Total Common Stocks				26,036,675	XXX	26,036,675	17,283,952					361,329		361,329	XXX	XXX
9899999 - Total Preferred and Common Stocks				26,036,675	XXX	26,036,675	17,283,952					361,329		361,329	XXX	XXX

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

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE &amp; CASUALTY COMPANY

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
345397-IW-5	Ford Motor Cr Co Sr Nt		10/28/2014	Deutsche Bank Securities	1,000,000	1,000,000		
902494-AX-1	Tyson Foods Inc Sr Nt 3.95% 08/15/24		09/11/2014	Barclays Capital	1,660,676	1,650,000		6,880
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,660,676	2,650,000	6,880
8399997. Total - Bonds - Part 3						2,660,676	2,650,000	6,880
8399998. Total - Bonds - Part 5								
8399999. Total - Bonds						2,660,676	2,650,000	6,880
8999997. Total - Preferred Stocks - Part 3							XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks							XXX	
9799997. Total - Common Stocks - Part 3							XXX	
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks							XXX	
9899999. Total - Preferred and Common Stocks							XXX	
9999999 - Totals						2,660,676	XXX	6,880

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE &amp; CASUALTY COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date			
										11 Unrealized Valuation Increase/ Decrease	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value									
31419B-CT-0	FNMA Pool #AE0981 3.500% 03/25/41		12/01/2014	Paydown			309,531	309,531	319,156	318,892		(9,361)		(9,361)		309,531				6,160	03/25/2041		
977123-SE-9	Wisconsin St Trans Rev Ser A		07/01/2014	Maturity			230,000	230,000	249,909	231,140		(1,140)		(1,140)		230,000				11,500	07/01/2014		
31999999	Subtotal - Bonds - U.S. Special Revenues						539,531	539,531	569,065	550,032		(10,501)		(10,501)		539,531				17,660	XXX		
035242-AC-0	Anheuser-Busch Inbev Fin Sr Nt		10/28/2014	Barclays Capital			990,630	1,000,000	994,270	995,336		.939		.939		996,275				(5,645)	16,111	01/17/2018	
80105N-AG-0	Sanofi - Aventis - ADR Sr Nt	R	09/11/2014	Jefferies & Co Inc			1,782,248	1,650,000	1,860,117	1,842,397		(17,386)		(17,386)		1,825,010				(42,763)	(42,763)	63,617	03/29/2021
38999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,772,878	2,650,000	2,854,387	2,837,733		(16,447)		(16,447)		2,821,285				(48,408)	(48,408)	79,728	XXX
83999997	Total - Bonds - Part 4						3,312,409	3,189,531	3,423,452	3,387,765		(26,948)		(26,948)		3,360,816				(48,408)	(48,408)	97,388	XXX
83999998	Total - Bonds - Part 5																					XXX	
83999999	Total - Bonds						3,312,409	3,189,531	3,423,452	3,387,765		(26,948)		(26,948)		3,360,816				(48,408)	(48,408)	97,388	XXX
89999997	Total - Preferred Stocks - Part 4						XXX															XXX	
89999998	Total - Preferred Stocks - Part 5						XXX															XXX	
89999999	Total - Preferred Stocks						XXX															XXX	
97999997	Total - Common Stocks - Part 4						XXX															XXX	
97999998	Total - Common Stocks - Part 5						XXX															XXX	
97999999	Total - Common Stocks						XXX															XXX	
98999999	Total - Preferred and Common Stocks						XXX															XXX	
99999999	Totals						3,312,409	XXX	3,423,452	3,387,765		(26,948)		(26,948)		3,360,816				(48,408)	(48,408)	97,388	XXX

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE & CASUALTY COMPANY

## **SCHEDULE D - PART 5**

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

**NON E**

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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE & CASUALTY COMPANY

**SCHEDULE D - PART 6 - SECTION 1**

## Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

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 26,036,675

1. Amount of insurer's capital and surplus not included therein: \$ 57,950,465

2. Total amount of intangible assets nonadmitted \$ .....  
.....

**SCHEDULE D - PART 6 - SECTION 2**

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE & CASUALTY COMPANY

## **SCHEDULE DA - PART 1**

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

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**N O N E**

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**N O N E**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE & CASUALTY COMPANY  
**SCHEDULE E - PART 1 - CASH**

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

TOTALS OF DEBT COUNTRY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR											
1. January	.....	(13,740,626)	4. April	.....	(13,089,043)	7. July	.....	(6,812,429)	10. October	.....	(4,935,900)
2. February	.....	(9,925,326)	5. May	.....	(8,111,245)	8. August	.....	(5,440,760)	11. November	.....	5,998,512
3. March	.....	(9,057,133)	6. June	.....	(5,711,920)	9. September	.....	(1,451,537)	12. December	.....	(4,444,275)

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE & CASUALTY COMPANY

## **SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

# NON E

8699999 - Total Cash Equivalents

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE VICTORIA FIRE & CASUALTY COMPANY  
**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama .....	AL					
2. Alaska .....	AK					
3. Arizona .....	AZ					
4. Arkansas .....	AR	B. For protection of state's ph's .....			110,011	112,587
5. California .....	CA					
6. Colorado .....	CO					
7. Connecticut .....	CT					
8. Delaware .....	DE					
9. District of Columbia .....	DC					
10. Florida .....	FL	B. For protection of state's ph's .....			200,021	204,703
11. Georgia .....	GA	B. For protection of state's ph's .....			45,005	46,058
12. Hawaii .....	HI					
13. Idaho .....	ID					
14. Illinois .....	IL					
15. Indiana .....	IN					
16. Iowa .....	IA					
17. Kansas .....	KS					
18. Kentucky .....	KY					
19. Louisiana .....	LA					
20. Maine .....	ME					
21. Maryland .....	MD					
22. Massachusetts .....	MA	B. For protection of state's ph's .....			110,011	112,587
23. Michigan .....	MI					
24. Minnesota .....	MN					
25. Mississippi .....	MS					
26. Missouri .....	MO					
27. Montana .....	MT					
28. Nebraska .....	NE					
29. Nevada .....	NV					
30. New Hampshire .....	NH					
31. New Jersey .....	NJ					
32. New Mexico .....	NM	B. For protection of state's ph's .....			315,032	322,408
33. New York .....	NY					
34. North Carolina .....	NC	B. For protection of state's ph's .....			300,031	307,055
35. North Dakota .....	ND					
36. Ohio .....	OH	B. For protection of all ph's .....	2,050,210	2,098,208		
37. Oklahoma .....	OK					
38. Oregon .....	OR					
39. Pennsylvania .....	PA					
40. Rhode Island .....	RI					
41. South Carolina .....	SC					
42. South Dakota .....	SD					
43. Tennessee .....	TN					
44. Texas .....	TX					
45. Utah .....	UT					
46. Vermont .....	VT					
47. Virginia .....	VA	B. For protection of state's ph's .....			300,031	307,055
48. Washington .....	WA					
49. West Virginia .....	WV					
50. Wisconsin .....	WI					
51. Wyoming .....	WY					
52. American Samoa .....	AS					
53. Guam .....	GU					
54. Puerto Rico .....	PR					
55. U.S. Virgin Islands .....	VI					
56. Northern Mariana Islands .....	MP					
57. Canada .....	CAN					
58. Aggregate Alien and Other .....	OT	XXX	XXX			
59. Subtotal .....		XXX	XXX	2,050,210	2,098,208	1,380,142
DETAILS OF WRITE-INS						
5801. ....						
5802. ....						
5803. ....						
5898. Summary of remaining write-ins for Line 58 from overflow page .....		XXX	XXX			
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above) .....		XXX	XXX			

## ALPHABETICAL INDEX

### **ANNUAL STATEMENT BLANK**

Assets .....	2
Cash Flow .....	5
Exhibit of Capital Gains (Losses) .....	12
Exhibit of Net Investment Income .....	12
Exhibit of Nonadmitted Assets .....	13
Exhibit of Premiums and Losses (State Page) .....	19
Five-Year Historical Data .....	17
General Interrogatories .....	15
Jurat Page .....	1
Liabilities, Surplus and Other Funds .....	3
Notes To Financial Statements .....	14
Overflow Page For Write-ins .....	100
Schedule A - Part 1 .....	E01
Schedule A - Part 2 .....	E02
Schedule A - Part 3 .....	E03
Schedule A - Verification Between Years .....	SI02
Schedule B - Part 1 .....	E04
Schedule B - Part 2 .....	E05
Schedule B - Part 3 .....	E06
Schedule B - Verification Between Years .....	SI02
Schedule BA - Part 1 .....	E07
Schedule BA - Part 2 .....	E08
Schedule BA - Part 3 .....	E09
Schedule BA - Verification Between Years .....	SI03
Schedule D - Part 1 .....	E10
Schedule D - Part 1A - Section 1 .....	SI05
Schedule D - Part 1A - Section 2 .....	SI08
Schedule D - Part 2 - Section 1 .....	E11
Schedule D - Part 2 - Section 2 .....	E12
Schedule D - Part 3 .....	E13
Schedule D - Part 4 .....	E14
Schedule D - Part 5 .....	E15
Schedule D - Part 6 - Section 1 .....	E16
Schedule D - Part 6 - Section 2 .....	E16
Schedule D - Summary By Country .....	SI04
Schedule D - Verification Between Years .....	SI03
Schedule DA - Part 1 .....	E17
Schedule DA - Verification Between Years .....	SI10
Schedule DB - Part A - Section 1 .....	E18
Schedule DB - Part A - Section 2 .....	E19
Schedule DB - Part A - Verification Between Years .....	SI11
Schedule DB - Part B - Section 1 .....	E20
Schedule DB - Part B - Section 2 .....	E21
Schedule DB - Part B - Verification Between Years .....	SI11
Schedule DB - Part C - Section 1 .....	E12
Schedule DB - Part C - Section 2 .....	E13
Schedule DB - Part D - Section 1 .....	E22
Schedule DB - Part D - Section 2 .....	E23
Schedule DB - Verification .....	SI14
Schedule DL - Part 1 .....	E24
Schedule DL - Part 2 .....	E25
Schedule E - Part 1 - Cash .....	E26
Schedule E - Part 2 - Cash Equivalents .....	E27
Schedule E - Part 3 - Special Deposits .....	E28
Schedule E - Verification Between Years .....	SI15
Schedule F - Part 1 .....	20
Schedule F - Part 2 .....	21
Schedule F - Part 3 .....	22
Schedule F - Part 4 .....	23
Schedule F - Part 5 .....	24
Schedule F - Part 6 - Section 1 .....	25
Schedule F - Part 6 - Section 2 .....	26
Schedule F - Part 7 .....	27
Schedule F - Part 8 .....	28
Schedule F - Part 9 .....	29

## **ANNUAL STATEMENT BLANK (Continued)**

Schedule H - Accident and Health Exhibit - Part 1 .....	30
Schedule H - Part 2, Part 3 and 4 .....	31
Schedule H - Part 5 - Health Claims .....	32
Schedule P - Part 1 - Summary .....	33
Schedule P - Part 1A - Homeowners/Farmowners .....	35
Schedule P - Part 1B - Private Passenger Auto Liability/Medical .....	36
Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical .....	37
Schedule P - Part 1D - Workers' Compensation (Excluding Excess Workers' Compensation) .....	38
Schedule P - Part 1E - Commercial Multiple Peril .....	39
Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence .....	40
Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made .....	41
Schedule P - Part 1G - Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler and Machinery) .....	42
Schedule P - Part 1H - Section 1 - Other Liability-Occurrence .....	43
Schedule P - Part 1H - Section 2 - Other Liability - Claims-Made .....	44
Schedule P - Part 1I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft) .....	45
Schedule P - Part 1J - Auto Physical Damage .....	46
Schedule P - Part 1K - Fidelity/Surety .....	47
Schedule P - Part 1L - Other (Including Credit, Accident and Health) .....	48
Schedule P - Part 1M - International .....	49
Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property .....	50
Schedule P - Part 1O - Reinsurance - Nonproportional Assumed Liability .....	51
Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines .....	52
Schedule P - Part 1R - Section 1 - Products Liability - Occurrence .....	53
Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made .....	54
Schedule P - Part 1S - Financial Guaranty/Mortgage Guaranty .....	55
Schedule P - Part 1T - Warranty .....	56
Schedule P - Part 2, Part 3 and Part 4 - Summary .....	34
Schedule P - Part 2A - Homeowners/Farmowners .....	57
Schedule P - Part 2B - Private Passenger Auto Liability/Medical .....	57
Schedule P - Part 2C - Commercial Auto/Truck Liability/Medical .....	57
Schedule P - Part 2D - Workers' Compensation (Excluding Excess Workers' Compensation) .....	57
Schedule P - Part 2E - Commercial Multiple Peril .....	57
Schedule P - Part 2F - Section 1 - Medical Professional Liability - Occurrence .....	58
Schedule P - Part 2F - Section 2 - Medical Professional Liability - Claims-Made .....	58
Schedule P - Part 2G - Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) .....	58
Schedule P - Part 2H - Section 1 - Other Liability - Occurrence .....	58
Schedule P - Part 2H - Section 2 - Other Liability - Claims-Made .....	58
Schedule P - Part 2I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft) .....	59
Schedule P - Part 2J - Auto Physical Damage .....	59
Schedule P - Part 2K - Fidelity, Surety .....	59
Schedule P - Part 2L - Other (Including Credit, Accident and Health) .....	59
Schedule P - Part 2M - International .....	59
Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property .....	60
Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability .....	60
Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines .....	60
Schedule P - Part 2R - Section 1 - Products Liability - Occurrence .....	61
Schedule P - Part 2R - Section 2 - Products Liability - Claims-Made .....	61
Schedule P - Part 2S - Financial Guaranty/Mortgage Guaranty .....	61
Schedule P - Part 2T - Warranty .....	61
Schedule P - Part 3A - Homeowners/Farmowners .....	62
Schedule P - Part 3B - Private Passenger Auto Liability/Medical .....	62
Schedule P - Part 3C - Commercial Auto/Truck Liability/Medical .....	62
Schedule P - Part 3D - Workers' Compensation (Excluding Excess Workers' Compensation) .....	62
Schedule P - Part 3E - Commercial Multiple Peril .....	62
Schedule P - Part 3F - Section 1 - Medical Professional Liability - Occurrence .....	63
Schedule P - Part 3F - Section 2 - Medical Professional Liability - Claims-Made .....	63
Schedule P - Part 3G - Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) .....	63
Schedule P - Part 3H - Section 1 - Other Liability - Occurrence .....	63
Schedule P - Part 3H - Section 2 - Other Liability - Claims-Made .....	63
Schedule P - Part 3I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft) .....	64
Schedule P - Part 3J - Auto Physical Damage .....	64
Schedule P - Part 3K - Fidelity/Surety .....	64
Schedule P - Part 3L - Other (Including Credit, Accident and Health) .....	64
Schedule P - Part 3M - International .....	64
Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property .....	65
Schedule P - Part 3O - Reinsurance - Nonproportional Assumed Liability .....	65
Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines .....	65
Schedule P - Part 3R - Section 1 - Products Liability - Occurrence .....	66
Schedule P - Part 3R - Section 2 - Products Liability - Claims-Made .....	66
Schedule P - Part 3S - Financial Guaranty/Mortgage Guaranty .....	66
Schedule P - Part 3T - Warranty .....	66

## **ANNUAL STATEMENT BLANK (Continued)**

Schedule P - Part 4A - Homeowners/Farmowners	67
Schedule P - Part 4B - Private Passenger Auto Liability/Medical	67
Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical	67
Schedule P - Part 4D - Workers' Compensation (Excluding Excess Workers' Compensation)	67
Schedule P - Part 4E - Commercial Multiple Peril	67
Schedule P - Part 4F - Section 1 - Medical Professional Liability - Occurrence	68
Schedule P - Part 4F - Section 2 - Medical Professional Liability - Claims-Made	68
Schedule P - Part 4G - Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	68
Schedule P - Part 4H - Section 1 - Other Liability - Occurrence	68
Schedule P - Part 4H - Section 2 - Other Liability - Claims-Made	68
Schedule P - Part 4I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary and Theft)	69
Schedule P - Part 4J - Auto Physical Damage	69
Schedule P - Part 4K - Fidelity/Surety	69
Schedule P - Part 4L - Other (Including Credit, Accident and Health)	69
Schedule P - Part 4M - International	69
Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property	70
Schedule P - Part 4O - Reinsurance - Nonproportional Assumed Liability	70
Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines	70
Schedule P - Part 4R - Section 1 - Products Liability - Occurrence	71
Schedule P - Part 4R - Section 2 - Products Liability - Claims-Made	71
Schedule P - Part 4S - Financial Guaranty/Mortgage Guaranty	71
Schedule P - Part 4T - Warranty	71
Schedule P - Part 5A - Homeowners/Farmowners	72
Schedule P - Part 5B - Private Passenger Auto Liability/Medical	73
Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical	74
Schedule P - Part 5D - Workers' Compensation (Excluding Excess Workers' Compensation)	75
Schedule P - Part 5E - Commercial Multiple Peril	76
Schedule P - Part 5F - Medical Professional Liability - Claims-Made	78
Schedule P - Part 5F - Medical Professional Liability - Occurrence	77
Schedule P - Part 5H - Other Liability - Claims-Made	80
Schedule P - Part 5H - Other Liability - Occurrence	79
Schedule P - Part 5R - Products Liability - Claims-Made	82
Schedule P - Part 5R - Products Liability - Occurrence	81
Schedule P - Part 5T - Warranty	83
Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical	84
Schedule P - Part 6D - Workers' Compensation (Excluding Excess Workers' Compensation)	84
Schedule P - Part 6E - Commercial Multiple Peril	85
Schedule P - Part 6H - Other Liability - Claims-Made	86
Schedule P - Part 6H - Other Liability - Occurrence	85
Schedule P - Part 6M - International	86
Schedule P - Part 6N - Reinsurance - Nonproportional Assumed Property	87
Schedule P - Part 6O - Reinsurance - Nonproportional Assumed Liability	87
Schedule P - Part 6R - Products Liability - Claims-Made	88
Schedule P - Part 6R - Products Liability - Occurrence	88
Schedule P - Part 7A - Primary Loss Sensitive Contracts	89
Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts	91
Schedule P Interrogatories	93
Schedule T - Exhibit of Premiums Written	94
Schedule T - Part 2 - Interstate Compact	95
Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group	96
Schedule Y - Part 1A - Detail of Insurance Holding Company System	97
Schedule Y - Part 2 - Summary of Insurer's Transactions With Any Affiliates	98
Statement of Income	4
Summary Investment Schedule	SI01
Supplemental Exhibits and Schedules Interrogatories	99
Underwriting and Investment Exhibit Part 1	6
Underwriting and Investment Exhibit Part 1A	7
Underwriting and Investment Exhibit Part 1B	8
Underwriting and Investment Exhibit Part 2	9
Underwriting and Investment Exhibit Part 2A	10
Underwriting and Investment Exhibit Part 3	11