
AMENDED FILING EXPLANATION

Amended for differences between annual statement and audited financial statements.



ANNUAL STATEMENT

For the Year Ended December 31, 2014

of the Condition and Affairs of the

JAMES RIVER INSURANCE COMPANY

NAIC Group Code.....3494, 3494 (Current Period) (Prior Period)	NAIC Company Code..... 12203	Employer's ID Number..... 22-2824607
Organized under the Laws of OHIO	State of Domicile or Port of Entry OHIO	Country of Domicile US
Incorporated/Organized..... June 30, 1987	Commenced Business..... September 11, 1987	
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	6641 WEST BROAD STREET, SUITE 300..... RICHMOND VA US..... 23230 (804) 289-2700 (Street and Number) (City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)
Mail Address	P.O. BOX 27648..... RICHMOND VA US 23261 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	6641 WEST BROAD STREET, SUITE 300..... RICHMOND VA US 23230 (804) 289-2700 (Street and Number) (City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)
Internet Web Site Address	www.jamesriverins.com	
Statutory Statement Contact	BRUCE EDWARD SHORT (Name) Bruce.Short@jamesriverins.com (E-Mail Address)	(804) 289-2150 (Area Code) (Telephone Number) (Extension) (804) 420-1059 (Fax Number)

OFFICERS

Name	Title	Name	Title
1. RICHARD JOHN SCHMITZER	President	2. DEBORAH PACE THORSEVIK	Treasurer & Controller
3. PAMELA LLULL KNOWLES	Secretary	4.	
GREGG THOMAS DAVIS	Chairman of the Board	BRUCE EDWARD SHORT	Senior Vice President, Chief Financial Officer

OTHER

DIRECTORS OR TRUSTEES			
BRUCE EDWARD SHORT	RICHARD JOHN SCHMITZER	JOHN GORDON CLARKE	GREGG THOMAS DAVIS
RICHARD HAMILTON SEWARD			

State of..... VIRGINIA
County of.... HENRICO

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) RICHARD JOHN SCHMITZER	(Signature) DEBORAH PACE THORSEVIK	(Signature) PAMELA LLULL KNOWLES
1. (Printed Name) President	2. (Printed Name) Treasurer & Controller	3. (Printed Name) Secretary
(Title)	(Title)	(Title)
Subscribed and sworn to before me	a. Is this an original filing?	Yes [] No [X]
This _____ day of _____ 2015	b. If no	1. State the amendment number 2. Date filed 3. Number of pages attached
		1 7/8/2015 22

JAMES RIVER INSURANCE COMPANY
ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	225,130,701	0	225,130,701	208,948,593
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	44,188,024	0	44,188,024	34,376,651
2.2 Common stocks.....	23,386,806	0	23,386,806	29,145,581
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	0	0	0	0
4.3 Properties held for sale (less \$.....0 encumbrances).....	0	0	0	0
5. Cash (\$....(1,791,064), Schedule E-Part 1), cash equivalents (\$....2,617,500, Schedule E-Part 2) and short-term investments (\$....13,056,144, Schedule DA).....	13,882,580	0	13,882,580	25,544,481
6. Contract loans (including \$.....0 premium notes).....	0	0	0	0
7. Derivatives (Schedule DB).....	0	0	0	0
8. Other invested assets (Schedule BA).....	0	0	0	0
9. Receivables for securities.....	68,726	0	68,726	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	306,656,837	0	306,656,837	298,015,306
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	2,190,164	0	2,190,164	2,059,183
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	37,417,274	2,220,417	35,196,857	25,331,374
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	0	0	0	0
15.3 Accrued retrospective premiums.....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	15,074,189	0	15,074,189	7,676,822
16.2 Funds held by or deposited with reinsured companies.....	133,898,023	0	133,898,023	125,516,275
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	0	0	0	0
18.2 Net deferred tax asset.....	10,398,420	2,141,579	8,256,841	7,131,262
19. Guaranty funds receivable or on deposit.....	0	0	0	0
20. Electronic data processing equipment and software.....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$.....0).....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	0	0	0	0
24. Health care (\$.....0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other than invested assets.....	0	0	0	115,994
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	505,634,907	4,361,996	501,272,911	465,846,216
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. TOTALS (Lines 26 and 27).....	505,634,907	4,361,996	501,272,911	465,846,216

DETAILS OF WRITE-INS

1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Excise tax receivable.....	0	0	0	18,879
2502. Suspense.....	0	0	0	97,115
2503.	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	0	0	115,994

JAMES RIVER INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	67,537,071	66,568,080
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	8,616,960	2,705,592
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	44,321,030	41,444,163
4. Commissions payable, contingent commissions and other similar charges.....	246,766	73,394
5. Other expenses (excluding taxes, licenses and fees).....	0	0
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	0	0
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	1,124,500	2,213,823
7.2 Net deferred tax liability.....	0	0
8. Borrowed money \$.....0 and interest thereon \$.....0.....	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....97,582,673 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	22,030,392	17,504,030
10. Advance premium.....	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders.....	0	0
11.2 Policyholders.....	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions).....	30,089,868	20,550,494
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....	155,098,125	143,993,104
14. Amounts withheld or retained by company for account of others.....	0	0
15. Remittances and items not allocated.....	0	0
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 8).....	8,000	1,261,000
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	0	0
18. Drafts outstanding.....	0	0
19. Payable to parent, subsidiaries and affiliates.....	2,757,748	2,413,933
20. Derivatives.....	0	0
21. Payable for securities.....	595,610	146
22. Payable for securities lending.....	0	0
23. Liability for amounts held under uninsured plans.....	0	0
24. Capital notes \$.....0 and interest thereon \$.....0.....	0	0
25. Aggregate write-ins for liabilities.....	8,510,403	6,490,630
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	340,936,472	305,218,389
27. Protected cell liabilities.....	0	0
28. Total liabilities (Lines 26 and 27).....	340,936,472	305,218,389
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,547,500	3,547,500
31. Preferred capital stock.....	0	0
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....	0	0
34. Gross paid in and contributed surplus.....	134,601,871	134,601,871
35. Unassigned funds (surplus).....	22,187,068	22,478,456
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....	0	0
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	160,336,439	160,627,827
38. TOTALS (Page 2, Line 28, Col. 3).....	501,272,911	465,846,216

DETAILS OF WRITE-INS

2501. Deferred service fees.....	1,240,637	0
2502. Deferred ceding commission.....	6,907,080	6,490,630
2503. Excise tax payable.....	243,667	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	119,019	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	8,510,403	6,490,630
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

JAMES RIVER INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	50,699,704	35,817,723
DEDUCTIONS		
2. Losses incurred (Part 2, Line 35, Column 7).....	12,918,248	5,277,868
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	15,684,960	7,881,975
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	17,847,696	15,639,041
5. Aggregate write-ins for underwriting deductions.....	0	(220,322)
6. Total underwriting deductions (Lines 2 through 5).....	46,450,904	28,578,562
7. Net income of protected cells.....	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	4,248,799	7,239,161
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	13,806,692	15,230,937
10. Net realized capital gains (losses) less capital gains tax of \$....132,753 (Exhibit of Capital Gains (Losses)).....	(3,970,554)	5,428,133
11. Net investment gain (loss) (Lines 9 + 10).....	9,836,138	20,659,070
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$....305,785).....	(305,785)	(331,930)
13. Finance and service charges not included in premiums.....	0	0
14. Aggregate write-ins for miscellaneous income.....	822,964	(27,456)
15. Total other income (Lines 12 through 14).....	517,179	(359,386)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	14,602,116	27,538,845
17. Dividends to policyholders.....	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	14,602,116	27,538,845
19. Federal and foreign income taxes incurred.....	4,223,887	5,907,458
20. Net income (Line 18 minus Line 19) (to Line 22).....	10,378,229	21,631,387
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	160,627,827	213,338,020
22. Net income (from Line 20).....	10,378,229	21,631,387
23. Net transfers (to) from Protected Cell accounts.....	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....255,482.....	767,551	(2,351,575)
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0
26. Change in net deferred income tax.....	886,680	528,302
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	(3,776)	(1,104,437)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	1,253,000	798,000
29. Change in surplus notes.....	0	0
30. Surplus (contributed to) withdrawn from protected cells.....	0	0
31. Cumulative effect of changes in accounting principles.....	0	0
32. Capital changes:		
32.1 Paid in.....	0	0
32.2 Transferred from surplus (Stock Dividend).....	0	0
32.3 Transferred to surplus.....	0	0
33. Surplus adjustments:		
33.1 Paid in.....	0	0
33.2 Transferred to capital (Stock Dividend).....	0	0
33.3. Transferred from capital.....	0	0
34. Net remittances from or (to) Home Office.....	0	0
35. Dividends to stockholders.....	(15,000,000)	(70,000,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....	0	0
37. Aggregate write-ins for gains and losses in surplus.....	1,426,928	(2,211,870)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	(291,388)	(52,710,193)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	160,336,439	160,627,827
DETAILS OF WRITE-INS		
0501. Change in premium deficiency reserve related to intercompany pooling.....	0	(220,322)
0502.	0	0
0503.	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	(220,322)
1401. Service fee income.....	882,404	0
1402. Miscellaneous.....	(59,440)	(27,456)
1403.	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	822,964	(27,456)
3701. Change in accounting - deferred ceding commission.....	0	(2,211,870)
3702. Correction of an error in federal income taxes.....	1,426,928	0
3703.	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	1,426,928	(2,211,870)

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....70,307	.....70,227
1.1 Bonds exempt from U.S. tax.....	(a).....2,279,834	.....2,417,570
1.2 Other bonds (unaffiliated).....	(a).....9,248,438	.....9,137,796
1.3 Bonds of affiliates.....	(a).....0	.....0
2.1 Preferred stocks (unaffiliated).....	(b).....2,665,695	.....2,783,702
2.11 Preferred stocks of affiliates.....	(b).....0	.....0
2.2 Common stocks (unaffiliated).....	.....663,644	.....651,349
2.21 Common stocks of affiliates.....	.....0	.....0
3. Mortgage loans.....	(c).....0	.....0
4. Real estate.....	(d).....0	.....0
5. Contract loans.....	.....0	.....0
6. Cash, cash equivalents and short-term investments.....	(e).....4,632	.....4,368
7. Derivative instruments.....	(f).....0	.....0
8. Other invested assets.....	.....0	.....0
9. Aggregate write-ins for investment income.....	.....0	.....0
10. Total gross investment income.....	.....14,932,550	.....15,065,012
11. Investment expenses.....	(g).....1,258,320	
12. Investment taxes, licenses and fees, excluding federal income taxes.....	(g).....0	
13. Interest expense.....	(h).....0	
14. Depreciation on real estate and other invested assets.....	(i).....0	
15. Aggregate write-ins for deductions from investment income.....	.....0	
16. Total deductions (Lines 11 through 15).....	.....1,258,320	
17. Net investment income (Line 10 minus Line 16).....	.....13,806,692	

DETAILS OF WRITE-INS

0901.....	.....0	.....0
0902.....	.....0	.....0
0903.....	.....0	.....0
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0
1501.....	.....0	
1502.....	.....0	
1503.....	.....0	
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....0	.....0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....	.....0	.....0

(a) Includes \$....938,697 accrual of discount less \$....355,984 amortization of premium and less \$....76,141 paid for accrued interest on purchases.
 (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
 (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
 (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
 (e) Includes \$....315 accrual of discount less \$....1,782 amortization of premium and less \$....1,350 paid for accrued interest on purchases.
 (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
 (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.
 (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
 (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	.....0	.....0	.....0	.....0	.....0
1.1 Bonds exempt from U.S. tax.....	.....0	.....(1,390,395)	.....(1,390,395)	.....(175,777)	.....0
1.2 Other bonds (unaffiliated).....	.....517,437	.....(2,826,702)	.....(2,309,265)	.....(1,100,846)	.....0
1.3 Bonds of affiliates.....	.....0	.....0	.....0	.....0	.....0
2.1 Preferred stocks (unaffiliated).....	.....0	.....0	.....0	.....2,754,110	.....0
2.11 Preferred stocks of affiliates.....	.....0	.....0	.....0	.....0	.....0
2.2 Common stocks (unaffiliated).....	.....(138,147)	.....0	.....(138,147)	.....(747,538)	.....0
2.21 Common stocks of affiliates.....	.....0	.....0	.....0	.....293,083	.....0
3. Mortgage loans.....	.....0	.....0	.....0	.....0	.....0
4. Real estate.....	.....0	.....0	.....0	.....0	.....0
5. Contract loans.....	.....0	.....0	.....0	.....0	.....0
6. Cash, cash equivalents and short-term investments.....	.....6	.....0	.....6	.....0	.....0
7. Derivative instruments.....	.....0	.....0	.....0	.....0	.....0
8. Other invested assets.....	.....0	.....0	.....0	.....0	.....0
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....379,296	.....(4,217,097)	.....(3,837,801)	.....1,023,032	.....0

DETAILS OF WRITE-INS

0901.....	.....0	.....0	.....0	.....0	.....0
0902.....	.....0	.....0	.....0	.....0	.....0
0903.....	.....0	.....0	.....0	.....0	.....0
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0	.....0

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....	0	0	0
2.2 Common stocks.....	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale.....	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans.....	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA).....	0	0	0
9. Receivables for securities.....	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued.....	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	2,220,417	1,722,261	(498,156)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums.....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....	0	0	0
16.2 Funds held by or deposited with reinsured companies.....	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	0	0	0
18.2 Net deferred tax asset.....	2,141,579	2,635,959	494,380
19. Guaranty funds receivable or on deposit.....	0	0	0
20. Electronic data processing equipment and software.....	0	0	0
21. Furniture and equipment, including health care delivery assets.....	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other than invested assets.....	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	4,361,996	4,358,220	(3,776)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. TOTALS (Lines 26 and 27).....	4,361,996	4,358,220	(3,776)

DETAILS OF WRITE-INS

1101.	0	0	0
1102.	0	0	0
1103.	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Advance to affiliate.....	0	0	0
2502.	0	0	0
2503.	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	0	0

NOTES TO FINANCIAL STATEMENTS**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****A. Accounting Practices**

The financial statements of James River Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for purposes of determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* has been adopted as a component of prescribed or permitted practices by the state of Ohio.

The accompanying financial statements contain no differences as a result of practices prescribed or permitted by Ohio that differ from the NAIC's *Accounting Practices and Procedures Manual* as noted in the table below.

	State of Domicile	2014	2013
NET INCOME			
(1) JAMES RIVER INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	OH	\$10,378,229	\$21,631,387
(2) State Prescribed Practices that increase/decrease NAIC SAP		0	0
(3) State Permitted Practices that increase/decrease NAIC SAP		0	0
(4) NAIC SAP (1 – 2 – 3 = 4)	OH	\$10,378,229	\$21,631,387
SURPLUS			
(5) JAMES RIVER INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	OH	\$160,336,439	\$160,627,827
(6) State Prescribed Practices that increase/decrease NAIC SAP		0	0
(7) State Permitted Practices that increase/decrease NAIC SAP		0	0
(8) NAIC SAP (5 – 6 – 7 = 8)	OH	\$160,336,439	\$160,627,827

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policies

Premiums are earned over the terms of the related policies. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are determined on a daily pro rata basis. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Investment grade non-loan-backed bonds are stated at amortized cost using the interest method. Non-investment grade non-loan-backed bonds are stated at the lower of amortized cost or fair value.
- (3) Unaffiliated common stocks are stated at fair value.
- (4) Perpetual preferred stocks are stated at fair value except for non-investment grade perpetual preferred which is stated at the lower of cost or fair value. Mandatorily redeemable preferred stocks are stated at amortized cost.
- (5) The Company has no mortgage loans.
- (6) Loan-backed securities are stated at either amortized cost, using the interest method or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield has become negative which are valued using the prospective method.
- (7) Affiliated common stock is stated at the statutory value of the insurance subsidiary.
- (8) The Company has no investments in joint ventures, partnerships, or limited liability companies.
- (9) The Company has no investments in derivatives.
- (10) The Company does not consider investment income as a factor in determining premium deficiency reserves.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on industry experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company does not write major medical insurance with prescription drug coverage.

NOTES TO FINANCIAL STATEMENTS**NOTE 2 – ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS**

A. Effective January 1, 2013, the Company changed its method of calculating deferred ceding commissions which resulted in a \$2,211,870 reduction in surplus.

NOTE 3 – BUSINESS COMBINATIONS AND GOODWILL

Not applicable

NOTE 4 – DISCONTINUED OPERATIONS

Not applicable

NOTE 5 – INVESTMENTS

A. Mortgage Loans, including Mezzanine Real Estate Loans - None

B. Debt Restructuring - None

C. Reverse Mortgages - None

D. Loan-Backed Securities

(1) Prepayment assumptions for mortgage-backed securities, collateralized mortgage obligations and other structured securities were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels of interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning). On an ongoing basis, the rate of prepayment is monitored and the model is calibrated to reflect actual experience, market factors and viewpoint.

(2) At December 31, 2014 the Company held no securities with a recognized other-than-temporary impairment.

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:

a.	The aggregate amount of unrealized losses:	1.	Less than 12 Months	\$27,290
		2.	12 Months or Longer	\$34,080
b.	The aggregate related fair value of securities with unrealized losses:	1.	Less than 12 Months	\$9,413,928
		2.	12 Months or Longer	\$4,745,221

(5) Impairments are based on periodic analytical reviews. Analysis relies on actual collateral performance measurements including, but not limited to prepayment rates, default rates, delinquencies, and loss severity sourced through third party data providers.

E. Repurchase Agreements and/or Securities Lending Transactions

(1) The Company invests in repurchase agreements with term limits of no more than 30 days. The Company's investment policy requires that the collateral securing the repurchase agreement have a market value of no less than 102% of the repurchase amount. Repurchase agreements are classified as Cash Equivalents.

(2) - (7) Not applicable as the Company has no open repurchase agreements of securities lending transactions as of year-end.

F. Real Estate - None

G. Investments in Low-Income Housing Trade Credits - None

H. Other Disclosures and Unusual Items

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross Restricted					6	7	8	Percentage						
	Current Period														
	1	2	3	4	5										
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Restricted Assets (a)	Total Protected Cell Restricted Assets	Protected Cell Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/(Decrease) (5 minus 6)	Total Current Period Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets					
j. On deposit with state	\$5,932,598	0	0	0	\$5,932,598	\$5,931,870	\$728	\$5,932,599	1.173	1.185					
o. Total Restricted Assets	\$5,932,598	0			\$5,932,598	\$5,931,870	\$728	\$5,932,599	1.173	1.185					

NOTE 6 – JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

Not applicable

NOTE 7 – INVESTMENT INCOME

A. All investment income due and accrued with amounts over 90 days past due is recognized as non-admitted and excluded from surplus.

B. The Company has no investment income due and accrued exceeding 90 days past due.

NOTE 8 – DERIVATIVE INSTRUMENTS

Not applicable

NOTES TO FINANCIAL STATEMENTS**NOTE 9 – INCOME TAXES**

A. Deferred Tax Assets / (Liabilities)

1. Components of Net Deferred Tax Asset / (Liability)

	2014			2013			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
Gross deferred tax assets	\$8,914,417	\$2,351,874	\$11,266,291	\$9,172,478	\$732,355	\$9,904,833	\$(258,061)	\$1,619,519	\$1,361,458
Deferred tax assets nonadmitted	1,122,480	1,019,100	2,141,580	2,635,959	0	2,635,959	(1,513,479)	1,019,100	(494,379)
Subtotal net admitted deferred tax asset	7,791,937	1,332,774	9,124,711	6,536,519	732,355	7,268,874	1,255,418	600,419	1,855,837
Deferred tax liabilities	187,409	680,462	867,871	137,612	0	137,612	49,797	680,462	730,259
Net admitted deferred tax assets/(net deferred tax liability)	\$7,604,528	\$652,312	\$8,256,840	\$6,398,907	\$732,355	\$7,131,262	\$1,205,621	\$(80,043)	\$1,125,578

2. Admission Calculation Components

	2014						2013	Change	
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Part 11.a.	\$6,367,508	\$652,312	\$7,019,820	\$6,536,519	\$732,355	\$7,268,874	\$(169,011)	\$(80,043)	\$(249,054)
b. Para 11.b. (the lesser of 11.b.i. or 11.b.ii. below)	1,237,020	0	1,237,020	0	0	0	1,237,020	0	1,237,020
11.b.i.	1,237,020	0	1,237,020	0	0	0	1,237,020	0	1,237,020
11.b.ii.			151,604,721			0			151,604,721
c. Para 11.c.	187,409	680,462	867,871	0	0	0	187,409	680,462	867,871
d. Total (2(a)+2(b)+2(c))	\$7,791,937	\$1,332,774	\$9,124,711	\$6,536,519	\$732,355	\$7,268,874	\$1,255,418	\$600,419	\$1,855,837

3. Other Admissibility Criteria

		2014	2013
a.	Ratio percentage used to determine recovery period and threshold limitation amount	569%	660%
b.	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$151,604,721	\$153,496,565

4. There was no impact of tax planning strategies.

B. The Company has no deferred tax liabilities not recognized.

C. Current and Deferred Income Taxes

1. Current Income Tax

	1 2014	2 2013	3 (Col 1-2) Change
Federal	\$4,223,887	\$5,907,458	\$(1,683,571)
Foreign	00	0	00
Subtotal	4,223,887	5,907,458	(1,683,571)
Federal income tax on net capital gains	132,753	2,922,840	(2,790,087)
Other	00	00	00
Federal and Foreign income taxes incurred	\$4,356,640	\$8,830,298	\$(4,473,658)

NOTES TO FINANCIAL STATEMENTS

2. Deferred Tax Assets

	1 2014	2 2013	3 (Col 1-2) Change
Ordinary:			
Discounting of unpaid losses	\$3,835,987	\$4,633,383	\$(797,396)
Unearned premium reserve	1,542,127	1,225,282	316,845
Receivables – nonadmitted	777,146	602,791	174,355
Other	2,759,157	2,711,022	48,135
Subtotal	\$8,914,417	\$9,172,478	\$(258,061)
Statutory valuation allowance adjustment	0	0	0
Nonadmitted	1,122,480	2,635,959	(1,513,479)
Admitted ordinary deferred tax assets	\$7,791,937	\$6,536,519	\$1,255,418
Capital:			
Investments	\$2,351,874	\$732,355	\$1,619,519
Other	00	00	00
Subtotal	2,351,874	732,355	1,619,519
Statutory valuation allowance adjustment	00	00	00
Nonadmitted	1,019,100	00	01,019,100
Admitted capital deferred tax assets	1,332,774	732,355	600,419
Admitted deferred tax assets	\$9,124,711	\$7,268,874	\$1,855,837

3. Deferred Tax Liabilities

	1 2014	2 2013	3 (Col 1-2) Change
Ordinary:			
Investments	\$187,409	\$137,612	\$49,797
Other	00	00	00
Subtotal	\$187,409	\$137,612	\$49,797
Capital:			
Investments	\$680,462	\$0	\$680,462
Other	00	00	00
Subtotal	\$680,462	\$0	\$680,462
Deferred tax liabilities	\$867,871	\$137,612	\$730,259

4. Net Deferred Tax Assets

4.	Net Deferred Tax Assets	\$8,256,840	\$7,131,262	\$1,125,578
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D.

Reconciliation of Federal Income Tax Rate to Actual Effective Rate

Among the more significant book to tax adjustments were the following:

	2014	
	Amount	Effective Tax Rate (%)
Provision computed at statutory rate	\$5,157,204	35.0%
Tax exempt income deduction	(710,180)	(4.8)
Dividends received deduction	(588,679)	(4.0)
Other	(388,386)	(2.7)
Total	3,469,959	23.5%
Federal and foreign income taxes incurred	4,223,886	28.6%
Realized capital gains (losses) tax	132,753	0.9
Change in net deferred income taxes	(886,680)	(6.0)
Total statutory income taxes	\$3,469,959	23.5%

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

At December 31, 2014, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.

The following is income tax expense for 2014 and 2013 that is available for recoupment in the event of future net losses:

Year	Amount
2014	\$4,794,265
2013	\$8,876,104

The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

NOTES TO FINANCIAL STATEMENTS

F. Consolidated Federal Income Tax Return

The Company's federal income tax return is consolidated with the following entities (see Schedule Y):

James River Group, Inc.
 James River Management Company, Inc.
 James River Insurance Company
 Falls Lake General Insurance Company
 Stonewood Insurance Company
 Falls Lake Insurance Management Company, Inc.
 Falls Lake National Insurance Company
 Potomac Risk Services, Inc.

2. A written agreement provides that federal income taxes will be allocated to the Company on approximately the same basis as though the Company were filing a separate return. Estimated tax payments are settled with the Company's parent at the time such estimates are payable to the Internal Revenue Service. Final settlement between the Company and its parent is made within thirty days of the filing of the tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies.

NOTE 10 – INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES AND OTHER RELATED PARTIES

A. Nature of Relationships

On June 30, 2003 James River Group, Inc. (EIN #05-0539572), an insurance group holding company, acquired Fidelity Excess and Surplus Insurance Company for \$28.9 million in cash, and subsequently changed the name of the Company to James River Insurance Company. 100% of the outstanding common stock of the Company is owned by James River Group, Inc. (James River Group). See Schedule Y, Part 1, Organizational Chart.

B. Detail of Transactions Greater than 1/2% of Admitted Assets - None

C. Change in Terms of Intercompany Arrangements

The Company terminated the quota share reinsurance agreement with its wholly owned subsidiary, James River Casualty Company ("JRCC"), effective January 1, 2013. See note 23 for details.

The Company entered into an intercompany reinsurance pooling arrangement ("the pooling") with its United States affiliated insurance carriers, effective January 1, 2013. See note 26 for details.

D. Amounts Due to or from Related Parties

As a result of the intercompany pooling arrangement effective January 1, 2013, the Company owed Falls Lake National Insurance Company \$1,868,685 at December 31, 2014. See note 26 for details.

E. Guarantees or Undertakings for Related Parties - None

F. Management, Service Contracts and Cost Sharing Arrangements

James River Management Company, Inc., a wholly owned subsidiary of James River Group, provides accounting, administrative, underwriting and claims services, under contract with the Company. Fees are allocated to the Company on a basis approximating the cost of providing such services and totaled \$29,148,709 in 2014.

G. Nature of Relationships that Could Affect Operations

See Schedule Y, Part 1, Organizational Chart.

H. The Company owns no shares, either directly or indirectly, of an upstream intermediary or ultimate parent.

I. The Company has no investments in Subsidiary Controlled Affiliates greater than 10% of admitted assets.

J. Investments in Impaired Subsidiary, Controlled or Affiliated Companies during the statement period – Not applicable

K. The Company has no investments in foreign insurance subsidiaries.

L. The Company has no investments in downstream noninsurance holding companies.

NOTE 11 – DEBT

Not applicable

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

This section is not applicable as the Company has no employees, and consequently, no employee benefit plans. The cost of these items is charged to the Company as part of the management fee under the service agreement with James River Management Company, Inc.

NOTES TO FINANCIAL STATEMENTS**NOTE 13 – CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS**

- (1) The Company has 1,650,000 shares of \$2.15 par value common stock authorized, issued and outstanding.
- (2) The Company has no preferred stock outstanding.
- (3) The maximum amount of dividends or distributions which may be paid to stockholders by property/casualty insurance companies domiciled in the State of Ohio without (i) prior approval or (ii) expiration of a 30-day waiting period without disapproval of the Director of Insurance is the greater of net income or 10% of policyholders' surplus as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31. Based on this calculation, the maximum amount of ordinary dividends or distributions which may be paid in 2015 is \$16,033,644.
- (4) The Company paid an ordinary dividend of \$15,000,000 and an extraordinary dividend of \$70,000,000 to James River Group on December 15, 2014 and February 28, 2013, respectively.
- (5) Within the limitations of (3) above, there are no specific restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- (6) There were no restrictions placed on the Company's unassigned funds.
- (7) Mutual Surplus Advances - Not applicable
- (8) No stock of the Company or its affiliates is held by it for special purposes.
- (9) Changes in special surplus funds - Not applicable
- (10) The portion of unassigned funds (surplus) represented by cumulative net unrealized gain is \$498,865.
- (11) The Company does not have any surplus debentures or similar obligations.
- (12) There were no restatements in quasi-reorganizations.
- (13) There were no quasi-reorganizations.

NOTE 14 – LIABILITIES, CONTINGENCIES AND ASSESSMENTS

- A. Contingent Commitments - Not applicable
- B. Assessments

The Company is subject to guaranty fund and other assessments by the state in which it is licensed to write business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessment or in the case of premium based assessments, at the time the premiums were written, or in the case of loss based assessments, at the time the losses are incurred. At December 31, 2014, based on information available from the state in which the Company is licensed to write business, there were no material unpaid assessments and the Company has not accrued a liability for guaranty fund or other assessments.
- C. Gain Contingencies - Not applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not applicable
- E. Product Warranties - Not applicable
- F. Joint and Several Liabilities - Not applicable
- G. All Other Contingencies

The Company is not aware of any contingent liabilities that existed at December 31, 2014.

NOTE 15 – LEASES

Not applicable

NOTE 16 – INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

Not applicable

NOTE 17 – SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

Not applicable

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

Not applicable

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

Not applicable

NOTE 20 – FAIR VALUE MEASUREMENTS

A. Inputs Used for Assets and Liabilities Measured at Fair Value

- (1) Fair Values for Items Measured and Reported at Fair Value by Levels 1, 2 and 3

For statutory accounting, certain investments are carried at fair value, while others may periodically be carried at fair value based on certain factors such as the NAIC's lower of cost or market rule or an impairment. Assets recorded at fair value are categorized based on an evaluation of the various inputs used to measure the fair value.

NOTES TO FINANCIAL STATEMENTS

Three levels of inputs are used to measure fair value:

- (a) Level 1: Quoted prices in active markets for identical assets,
- (b) Level 2: Indirect observable inputs, including prices for similar assets and market corroborated inputs, and
- (c) Level 3: Unobservable inputs reflecting assumptions that market participants would use, including assumptions about risk.

Supporting documentation received from pricing vendors detailing the inputs, models and processes used in the vendor's evaluation process is used to determine the appropriate fair value hierarchy. Documentation from each pricing vendor is reviewed and monitored periodically to ensure they are consistent with pricing policy procedures. Market information obtained from brokers with respect to security valuations is also considered in the pricing hierarchy.

(1) Fair Value Measurements at Reporting Date

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Bonds - industrial & misc	0	\$79,068,253	\$4,437,800	\$83,506,053
Perpetual preferred stock - industrial & misc	0	25,046,441	0	25,046,441
Common stock - industrial & misc	6,790,905	734,100	0	7,525,005
Total	\$6,790,905	\$104,848,794	\$4,437,800	\$116,077,499

The Company held no liabilities measured at fair value as of December 31, 2014. There were no transfers between Level 1 and Level 2 for assets held at December 31, 2014.

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

a. Assets	Beginning Balance at 1/1/2014	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2014
Bonds - industrial & misc	\$4,950,000	\$2,955,927	\$(4,950,000)	\$(316,415)	\$2,023,088	\$588,990	0	\$(813,790)	0	\$4,437,800
Total	\$4,950,000	\$2,955,927	\$(4,950,000)	\$(316,415)	\$2,023,088	\$588,990		\$(813,790)	0	\$4,437,800

(3) Policy on Transfers Into and Out of Level 3

Transfers in and out of Level 3 are recognized based on the beginning of the reporting period.

(4) Fair value measurements for fixed income and equity securities are based on values either published by the NAIC's Securities Valuation Office (SVO) or from an external pricing source. Under certain circumstances, if neither an SVO price nor vendor price is available, a price may be obtained from a broker. Short-term securities and cash equivalents are valued at amortized cost.

When published prices from the SVO are not available, the Company relies predominately on external pricing sources that have been evaluated and approved by the investment manager's pricing policy committee. Generally, external pricing service vendors use a pricing methodology involving the market approach, including pricing models, which use prices and relevant market information regarding a particular security or securities with similar characteristics to establish a valuation.

Investments for which external sources are not available or are determined by the investment manager not to be representative of fair value are recorded at fair value as determined by the investment manager. In determining the fair value of such investments, the investment manager considers one or more of the following factors: type of security held, convertibility or exchangeability of the security, redeemability of the security (including timing of such redemptions), application of industry accepted valuation models, recent trading activity, liquidity, estimates of liquidation value, purchase cost, and prices received for securities with similar terms of the same issuer or similar issuers. At December 31, 2014, there were no investments for which external sources were unavailable to determine fair value.

(5) Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

C. The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$232,617,711	\$225,130,700	\$8,783,727	\$210,412,954	\$13,421,030	0
Preferred stocks	45,656,391	44,188,025	0	45,656,391	0	0
Common stocks	7,525,005	7,525,005	6,790,905	734,100	0	0
Cash equivalents & short-term investments	15,673,644	15,673,644	4,056,838	11,616,806	0	0
Total	\$301,472,751	\$292,517,374	\$19,631,470	\$268,420,251	\$13,421,030	0

D. Not Practicable to Estimate Fair Value - None

NOTE 21 – OTHER ITEMS

A. Extraordinary Items - Not applicable

B. Troubled Debt Restructuring Debtors - Not applicable

NOTES TO FINANCIAL STATEMENTS**C. Other Disclosures and Unusual Items**

Effective January 1, 2008 the Company entered into a reinsurance arrangement with JRG Reinsurance Company, Ltd., whereby the Company ceded 70% of premiums earned and 70% of losses and allocated loss adjustment expenses incurred.

The Company entered into an intercompany reinsurance pooling arrangement with its United States affiliated insurance carriers, effective January 1, 2013. See note 26 for details.

D. Business Interruption Insurance Recoveries - Not applicable**E. State Transferable and Non-Transferable Tax Credits - Not applicable****F. Subprime Mortgage Related Risk Exposure**

(1) The Company does not engage in direct subprime residential mortgage lending. The Company's exposure to subprime is limited to investments within the fixed income investment portfolio which contains securities collateralized by mortgages that have characteristics of subprime lending. Such characteristics include an interest rate above prime to borrowers who do not qualify for prime rate loans, borrowers with low credit ratings (FICO scores), unconventionally high initial loan-to-value ratios, and borrowers with less than conventional documentation of their income and/or net assets.

(2) Direct Exposure Through Investments in Subprime Mortgage Loans - Not applicable

(3) Direct Exposure Through Other Investments

		Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a.	Residential mortgage backed securities	\$25,303	\$25,492	\$26,319	\$00

* These investments comprise 0.000% of the company's invested assets.

(4) Underwriting Exposure to Subprime Mortgage Risk Through Mortgage Guaranty or Financial Guaranty Insurance Coverage - Not applicable

G. Joint and Several Liabilities - Not applicable**H. Risk Sharing Provisions of Affordable Care Act - Not applicable****NOTE 22 – EVENTS SUBSEQUENT**

There were no events subsequent to December 31, 2014 that had a material effect on the financial statements.

NOTE 23 – REINSURANCE**A. Unsecured Reinsurance Recoverables**

At December 31, 2014, the Company had the following unsecured aggregate reinsurance recoverable for losses and loss adjustment expenses, paid and unpaid, including IBNR, and unearned premium that exceeded 3% of the Company's policyholders' surplus:

<u>Company</u>	<u>NAIC Company Code</u>	<u>Federal Employer or ISI Identification Number</u>	<u>Amount</u>
Berkley Insurance Company	32603	47-0574325	\$44,145,000
Swiss Reinsurance America Corporation	25364	13-1675535	31,533,000
QBE Reinsurance Corporation	10219	23-1641984	9,375,000
Lloyd's Syndicate Number 4472 – Liberty Mutual Ltd	00000	AA-1126006	5,448,000

B. Reinsurance Recoverable in Dispute

The Company does not have any reinsurance recoverables in dispute with any one reinsurer exceeding 5% of policyholders' surplus or any reinsurance recoverables in dispute which in the aggregate exceeds 10% of policyholders' surplus.

C. Reinsurance Assumed and Ceded

(1) The Company's maximum amount of return commission due as a result of cancellation as of December 31, 2014, of all reinsurance agreements would be:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$22,030,392	\$7,119,677	\$81,702,326	\$22,128,750	\$(59,671,935)	\$(15,009,073)
b. All Other	0	0	15,880,346	4,300,098	(15,880,346)	(4,300,098)
c. Total	\$22,030,392	\$7,119,677	\$97,582,673	\$26,428,848	\$(75,552,281)	\$(19,309,171)
d. Direct Unearned Premium Reserves			\$97,582,673			

(2) Additional or return commission resulting from existing contractual arrangements are accrued as follows:

	Direct	Assumed	Ceded	Net
a. Contingent commission	\$250,000	\$00	\$00	\$250,000
b. Sliding scale adjustments	0	0	0	0
c. Other profit commission arrangements	0	(3,002)	232	(3,234)
d. Total	\$250,000	\$(3,002)	\$232	\$246,766

(3) Protected Cells - Not applicable

NOTES TO FINANCIAL STATEMENTS

D. Uncollectible Reinsurance - Not applicable

E. Commutation of Ceded Reinsurance

The quota share reinsurance agreement with JRCC, was terminated effective January 1, 2013. A cash settlement of \$1,879,360 was paid and the Company agreed to release JRCC from any further liability. No earned premiums or incurred losses were recorded as a result of the termination. A decrease in underwriting expenses incurred of \$148,401 was recorded relating to commissions.

F. Retroactive Reinsurance - Not applicable

G. Reinsurance Accounted for as a Deposit - Not applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements - Not applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not applicable

NOTE 24 – RETROSPETIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDTERMINATION

Not applicable

NOTE 25 – CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

The following table provides an analysis of the change in loss and loss adjustment expense reserves net of reinsurance recoverables for the past two years (in thousands):

	<u>2014</u>	<u>2013</u>
Balance at beginning of period	\$108,013	\$142,326
Loss and loss adjustment expense incurred:		
Current accident year	42,448	30,081
Prior accident years	(13,845)	(16,921)
	28,603	13,160
Loss and loss adjustment expense payments made for:		
Current accident year	5,370	2,904
Prior accident years	19,388	44,569
	24,758	47,473
Balance at end of period	\$111,858	\$108,013

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years, decreased by approximately \$13.8 million in 2014, resulting primarily from the other liability and products liability lines of business. This change is the result of an ongoing analysis of recent development trends and additional information regarding individual claims.

NOTE 26 – INTERCOMPANY POOLING ARRANGEMENTS

The Company entered into an intercompany reinsurance pooling arrangement ("the pooling") with its United States affiliated insurance carriers (see below), effective January 1, 2013. All lines of business are subject to the pooling net of any outside reinsurance carried by the participants. Since each company's outside reinsurance is administered and recorded before ceding to the pool, each company records its own separate Provision for Reinsurance. Net business includes business in force on January 1, 2013 and all business written on or subsequent to that date. The pooling provides for proportionate sharing of premiums earned, losses and loss adjustment expenses incurred, and underwriting expenses incurred.

The participation percentages are as follows:

Falls Lake National Insurance Company (lead company)	NAIC #31925	13%
James River Insurance Company	NAIC #12203	75%
Stonewood Insurance Company	NAIC #11828	6%
James River Casualty Company	NAIC #13685	5%
Falls Lake General Insurance Company	NAIC #35211	1%

As a result of the pooling, the amount due to Falls Lake National Insurance Company is \$1,868,685 as of December 31, 2014.

NOTE 27 – STRUCTURED SETTLEMENTS

Not applicable

NOTE 28 – HEALTH CARE RECEIVABLES

Not applicable

NOTE 29 – PARTICIPATING POLICIES

Not applicable

NOTES TO FINANCIAL STATEMENTS**NOTE 30 – PREMIUM DEFICIENCY RESERVES**

1. Liability carried for premium deficiency reserve:	\$0	0
2. Date of most recent evaluation of this liability:	February 2, 2015	
3. Was anticipated investment income utilized in the calculation? No		

NOTE 31 – HIGH DEDUCTIBLES

Not applicable

NOTE 32 – DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

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

NOTE 33 – ASBESTOS/ENVIRONMENTAL RESERVES

A. Five-Year Rollforward of Asbestos Reserves - Direct, Assumed and Net

The Company has exposure to asbestos claims through the assumption of worker's compensation insurance from the intercompany pooling arrangement.

(1) Direct - Not applicable

(2) Assumed Reinsurance

		2010	2011	2012	2013	2014
a.	Beginning reserves	\$00	\$00	\$00	\$00	\$511,346
b.	Incurred losses and loss adjustment expense	00	00	00	140,353	(87,950)
c.	Calendar year payments for losses and loss adjustment expenses	00	00	00	(370,993)	80,100
d.	Ending reserves	\$00	\$00	\$00	\$511,346	\$343,296

(3) Net of Ceded Reinsurance

		2010	2011	2012	2013	2014
a.	Beginning reserves	\$00	\$00	\$00	\$00	\$511,346
b.	Incurred losses and loss adjustment expense	00	00	00	140,353	(87,950)
c.	Calendar year payments for losses and loss adjustment expenses	00	00	00	(370,993)	80,100
d.	Ending reserves	\$00	\$00	\$00	\$511,346	\$343,296

B. Asbestos IBNR and Bulk Reserves - Direct, Assumed and Net - Not applicable

C. Asbestos LAE Reserves - Direct, Assumed and Net - Not applicable

D. Five-Year Rollforward of Environmental Reserves, Direct, Assumed and Net

The Company has exposure to environmental claims through the sale of general liability insurance in prior years.

The Company attempts to estimate the full impact of the environmental exposure by establishing full case basis reserves on all known losses and computing incurred but not reported losses based on previous experience.

(1) Direct

		2010	2011	2012	2013	2014
a.	Beginning reserves	\$152,353	\$149,968	\$00	\$143,936	\$138,967
b.	Incurred losses and loss adjustment expense	8,834	(104,799)	165,151	(1,374)	(69,694)
c.	Calendar year payments for losses and loss adjustment expenses	11,219	45,169	21,215	3,595	69,273
d.	Ending reserves	\$149,968	\$00	\$143,936	\$138,967	\$00

(2) Assumed Reinsurance - Not applicable

(3) Net of Ceded Reinsurance - Not applicable

E. Environmental IBNR and Bulk Reserves, Direct, Assumed and Net - Not applicable

F. Environmental LAE Reserves, Direct, Assumed and Net - Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 34 – SUBSCRIBER SAVINGS ACCOUNTS

Not applicable

NOTE 35 – MULTIPLE PERIL CROP INSURANCE

Not applicable

NOTE 36 – FINANCIAL GUARANTY INSURANCE

Not applicable

JAMES RIVER INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?	Yes [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>]												
If yes, complete Schedule Y, Parts 1, 1A and 2.													
1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?	Yes [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>] N/A [<input type="checkbox"/>]												
1.3 State regulating? <u>Ohio</u>													
2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]												
2.2 If yes, date of change:													
3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.	12/31/2014												
3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.	12/31/2009												
3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).	08/06/2010												
3.4 By what department or departments? <u>Ohio Department of Insurance</u>													
3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments?	Yes [<input type="checkbox"/>] No [<input type="checkbox"/>] N/A [<input checked="" type="checkbox"/>]												
3.6 Have all of the recommendations within the latest financial examination report been complied with?	Yes [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>] N/A [<input type="checkbox"/>]												
4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:													
4.1.1 sales of new business?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]												
4.1.2 renewals?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]												
4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:													
4.2.1 sales of new business?	Yes [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>]												
4.2.2 renewals?	Yes [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>]												
5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]												
5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.													
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">1 Name of Entity</td> <td style="width: 33%; text-align: center;">2 NAIC Co. Code</td> <td style="width: 33%; text-align: center;">3 State of Domicile</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </table>		1 Name of Entity	2 NAIC Co. Code	3 State of Domicile									
1 Name of Entity	2 NAIC Co. Code	3 State of Domicile											
6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]												
6.2 If yes, give full information:													
7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?	Yes [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>]												
7.2 If yes,													
7.2.1 State the percentage of foreign control100.000 %												
7.2.2 State the nationality(ies) of the foreign person(s) or entity(ies); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(ies) (e.g., individual, corporation, government, manager or attorney-in-fact)													
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">1 Nationality</td> <td style="width: 50%; text-align: center;">2 Type of Entity</td> </tr> <tr> <td>Bermuda</td> <td>Corporation</td> </tr> </table>		1 Nationality	2 Type of Entity	Bermuda	Corporation								
1 Nationality	2 Type of Entity												
Bermuda	Corporation												
8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]												
8.2 If response to 8.1 is yes, please identify the name of the bank holding company.													
8.3 Is the company affiliated with one or more banks, thrifts or securities firms?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]												
8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.													
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 16.66%; text-align: center;">1 Affiliate Name</td> <td style="width: 16.66%; text-align: center;">2 Location (City, State)</td> <td style="width: 16.66%; text-align: center;">3 FRB</td> <td style="width: 16.66%; text-align: center;">4 OCC</td> <td style="width: 16.66%; text-align: center;">5 FDIC</td> <td style="width: 16.66%; text-align: center;">6 SEC</td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>		1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC						
1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC								
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?													
Ernst & Young, LLP, 2100 East Cary Street, Suite 201, Richmond, VA 23223													
10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]												
10.2 If the response to 10.1 is yes, provide information related to this exemption:													
10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]												
10.4 If the response to 10.3 is yes, provide information related to this exemption:													

JAMES RIVER INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []

10.6 If the answer to 10.5 is no or n/a, please explain.

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Sean P. McDermott, FCAS, MAAA, of the firm Towers Watson, 1500 Market St., Philadelphia, PA 19102

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]

12.11 Name of real estate holding company

12.12 Number of parcels involved0
 12.13 Total book/adjusted carrying value0

12.2 If yes, provide explanation.

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount
0			0

PART 1 - COMMON INTERROGATORIES - BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof? Yes [X] No []

17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [X] No []

18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

PART 1 - COMMON INTERROGATORIES - FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers	\$.....0
20.12 To stockholders not officers	\$.....0
20.13 Trustees, supreme or grand (Fraternal only)	\$.....0

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers	\$.....0
20.22 To stockholders not officers	\$.....0
20.23 Trustees, supreme or grand (Fraternal only)	\$.....0

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others	\$.....0
21.22 Borrowed from others	\$.....0
21.23 Leased from others	\$.....0
21.24 Other	\$.....0

PART 1 - COMMON INTERROGATORIES - FINANCIAL

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment

22.22 Amount paid as expenses

22.23 Other amounts paid

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount.

PART 1 - COMMON INTERROGATORIES - INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)? Yes [] No [X]

24.02 If no, give full and complete information relating thereto.

Held under custodial agreement by the following: SunTrust Bank, P.O. Box 465, Atlanta, GA 30302;
US Bank N.A., 1025 Connecticut Avenue, N.W., Suite 517, Washington DC 20036
US Bank N.A., One Federal Street, Third Floor, Boston, MA 02110

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).

24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs.

24.06 If answer to 24.04 is no, report amount of collateral for other programs.

24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]

24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

24.103 Total payable for securities lending reported on the liability page.

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03) Yes [X] No []

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements

25.22 Subject to reverse repurchase agreements

25.23 Subject to dollar repurchase agreements

25.24 Subject to reverse dollar repurchase agreements

25.25 Placed under option agreements

25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock

25.27 FHLB Capital Stock

25.28 On deposit with states

25.29 On deposit with other regulatory bodies

25.30 Pledged as collateral - excluding collateral pledged to an FHLB

25.31 Pledged as collateral to FHLB - including assets backing funding agreements

25.32 Other

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		0

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]

If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year.

28. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
Suntrust Bank	P.O. Box 465, Atlanta, GA 30302
US Bank, N.A.	1025 Connecticut Avenue, N.W., Suite 517, Washington DC 20036
US Bank, N.A.	One Federal Street, Third Floor, Boston, MA 02110

28.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [X] No []

28.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
U.S. Bank	SunTrust Bank	01/29/2014	New business relationship

PART 1 - COMMON INTERROGATORIES - INVESTMENT

28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
N/A	General Re - New England Asset Management	76 Batterson Park Rd, Farmington, CT 06032
N/A	Angelo Gordon & Co	245 Park Avenue, New York, NY 10167

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
		0
29.2999. TOTAL		0

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from the above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to Holding	4 Date of Valuation
		0	

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	240,804,345	248,291,355	7,487,010
30.2 Preferred stocks.....	44,188,024	45,656,391	1,468,367
30.3 Totals.....	284,992,369	293,947,746	8,955,377

30.4 Describe the sources or methods utilized in determining the fair values:

Fair values are based on values either published by the NAIC's Securities Valuation Office (SVO) or from an independent pricing service vendor such as Merrill Lynch indices, Interactive Data Corp, Reuters, S&P or Bloomberg. Under certain circumstances, if neither an SVO price or vendor price is available, a price may be obtained from a broker. Short term securities are valued at amortized cost.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [X] No []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D.

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes [X] No []

32.2 If no, list exceptions:

PART 1 - COMMON INTERROGATORIES - OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$.....516,820

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
ISO	440,116

34.1 Amount of payments for legal expenses, if any?

\$.....59,535

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
	0

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$.....0

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
	0

FIVE-YEAR HISTORICAL DATA

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

	1 2014	2 2013	3 2012	4 2011	5 2010
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	289,095,102	227,600,461	148,185,528	121,713,141	111,012,551
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	12,793,667	12,546,139	103,728,119	61,363,746	34,817,154
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	127,525	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	27	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	302,016,321	240,146,600	251,913,647	183,076,887	145,829,705
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	54,077,602	35,136,813	36,022,220	30,474,359	28,860,381
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,020,911	805,714	7,734,292	12,286,362	4,979,598
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	127,525	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	27	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	55,226,065	35,942,527	43,756,512	42,760,721	33,839,979
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	4,248,799	7,239,161	5,443,502	11,117,712	2,901,134
14. Net investment gain (loss) (Line 11)	9,836,138	20,659,070	22,787,589	24,143,048	34,398,147
15. Total other income (Line 15)	517,179	(359,386)	(166,543)	(311,185)	(136,155)
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	4,223,887	5,907,458	5,574,875	5,809,048	5,815,238
18. Net income (Line 20)	10,378,229	21,631,387	22,489,674	29,140,527	31,347,888
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	501,272,911	465,846,216	480,451,656	431,177,687	455,594,989
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1)	35,196,857	25,331,374	104,133,174	56,142,369	38,991,998
20.2 Deferred and not yet due (Line 15.2)	0	0	0	0	0
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	340,936,472	305,218,389	267,113,636	215,163,996	235,834,746
22. Losses (Page 3, Line 1)	67,537,071	66,568,080	87,442,895	94,506,231	113,832,759
23. Loss adjustment expenses (Page 3, Line 3)	44,321,030	41,444,163	54,883,102	56,910,497	59,506,948
24. Unearned premiums (Page 3, Line 9)	22,030,392	17,504,030	17,379,226	15,142,822	13,990,777
25. Capital paid up (Page 3, Lines 30 & 31)	3,547,500	3,547,500	3,547,500	3,547,500	3,547,500
26. Surplus as regards policyholders (Page 3, Line 37)	160,336,439	160,627,827	213,338,020	216,013,691	219,760,243
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	11,693,522	(96,999,894)	(21,384,400)	(21,240,154)	14,390,395
Risk-Based Capital Analysis					
28. Total adjusted capital	160,336,439	160,627,827	213,338,020	216,013,691	219,760,243
29. Authorized control level risk-based capital	26,405,251	23,181,800	30,147,403	29,551,435	31,634,505
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	73.4	70.1	76.0	70.7	83.7
31. Stocks (Lines 2.1 & 2.2)	22.0	21.3	17.6	22.4	5.5
32. Mortgage loans on real estate (Lines 3.1 & 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	4.5	8.6	6.4	6.9	10.8
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivable for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	15,861,801	15,568,718	15,270,827	15,191,668	6,103,983
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above lines 42 to 47	15,861,801	15,568,718	15,270,827	15,191,668	6,103,983
49. Total investment in parent included in Lines 42 to 47 above	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	9.9	9.7	7.2	7.0	2.8

JAMES RIVER INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA
(Continued)

	1 2014	2 2013	3 2012	4 2011	5 2010
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....	767,551	(2,351,575)	2,587,138	(262,620)	10,914
52. Dividends to stockholders (Line 35).....	(15,000,000)	(70,000,000)	(29,000,000)	(31,000,000)	0
53. Change in surplus as regards policyholders for the year (Line 38).....	(291,388)	(52,710,193)	(2,675,671)	(3,746,552)	29,996,291
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	49,296,451	(28,765,684)	35,994,712	45,545,201	35,904,610
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	252,820	98,097,220	39,635,013	32,640,730	26,229,745
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	3,049	0	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	0	0	0	0	0
59. Total (Line 35).....	49,552,320	69,331,536	75,629,725	78,185,931	62,134,355
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	11,872,005	17,428,555	15,367,025	18,925,020	18,409,441
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	74,205	8,724,127	5,658,501	7,784,555	6,106,599
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	3,049	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	0	0	0	0	0
65. Total (Line 35).....	11,949,259	26,152,683	21,025,526	26,709,575	24,516,040
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	25.5	14.7	33.6	17.7	4.3
68. Loss expenses incurred (Line 3).....	30.9	22.0	27.9	28.8	47.3
69. Other underwriting expenses incurred (Line 4).....	35.2	43.7	25.4	26.7	40.2
70. Net underwriting gain (loss) (Line 8).....	8.4	20.2	13.1	26.7	8.2
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	31.4	43.9	24.4	26.7	42.6
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	56.4	36.7	61.5	46.6	51.6
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	34.4	22.4	20.5	19.8	15.4
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	(11,702)	(14,398)	(7,655)	(16,730)	(9,564)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	(7.3)	(6.7)	(3.5)	(7.6)	(5.0)
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	(26,084)	(20,854)	(26,839)	(26,710)	(12,558)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	(12.2)	(9.7)	(12.2)	(14.1)	(7.0)

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

Yes No

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported-Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)		
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	....XXX.....	....XXX.....	....XXX.....	.....43	.....29	.....491	.....32	.....60	.....0	.....0	.....532	....XXX.....
2. 2005.....	....183,497	....93,930	....89,567	....142,591	....108,406	....22,708	....11,026	....13,340	....6,565	....915	....52,641	....XXX.....
3. 2006.....	....264,050	....99,167	....164,883	....84,009	....37,058	....25,504	....5,375	....11,667	....2,915	....491	....75,832	....XXX.....
4. 2007.....	....302,668	....110,731	....191,937	....99,962	....43,438	....30,226	....7,196	....14,024	....3,767	....245	....89,810	....XXX.....
5. 2008.....	....213,378	....157,357	....56,021	....73,514	....52,590	....19,418	....13,609	....9,508	....3,324	....169	....32,917	....XXX.....
6. 2009.....	....182,409	....133,633	....48,777	....58,495	....41,293	....11,859	....8,362	....6,122	....2,038	....277	....24,783	....XXX.....
7. 2010.....	....143,089	....107,112	....35,977	....50,159	....37,304	....12,652	....8,830	....5,977	....2,152	....287	....20,501	....XXX.....
8. 2011.....	....162,925	....121,601	....41,324	....91,308	....69,016	....11,339	....7,934	....4,496	....1,093	....195	....29,099	....XXX.....
9. 2012.....	....208,934	....170,561	....38,373	....106,117	....93,322	....9,728	....6,855	....4,307	....1,099	....122	....18,876	....XXX.....
10. 2013.....	....148,407	....112,587	....35,820	....11,191	....7,856	....5,120	....3,793	....3,153	....716	....64	....7,098	....XXX.....
11. 2014.....	....212,568	....161,868	....50,700	....8,279	....6,221	....981	....701	....3,967	....935	....62	....5,370	....XXX.....
12. Totals.....	....XXX.....	....XXX.....	....XXX.....	....725,665	....496,532	....150,023	....73,714	....76,620	....24,605	....2,827	....357,457	....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1. Prior.....	....1,092	....566	....737	....128	....232	....113	....226	....16	....125	....0	....0	....1,589	....XXX.....
2. 2005.....	....419	....0	....2,011	....369	....134	....0	....593	....46	....307	....0	....0	....3,050	....XXX.....
3. 2006.....	....1,282	....0	....3,614	....1,170	....392	....0	....877	....131	....464	....0	....0	....5,329	....XXX.....
4. 2007.....	....1,627	....653	....5,012	....1,379	....226	....0	....1,421	....160	....612	....9	....0	....6,697	....XXX.....
5. 2008.....	....4,035	....3,363	....5,639	....4,202	....354	....248	....1,844	....1,320	....999	....227	....0	....3,512	....XXX.....
6. 2009.....	....2,777	....1,965	....6,735	....5,542	....399	....280	....1,913	....1,439	....905	....123	....0	....3,382	....XXX.....
7. 2010.....	....4,711	....3,298	....9,508	....7,538	....1,038	....727	....2,468	....1,847	....1,348	....209	....0	....5,455	....XXX.....
8. 2011.....	....5,485	....3,875	....15,420	....12,120	....1,490	....1,046	....4,059	....3,029	....1,967	....310	....0	....8,042	....XXX.....
9. 2012.....	....12,053	....8,674	....27,798	....22,361	....2,381	....1,673	....7,929	....5,984	....3,365	....264	....0	....14,570	....XXX.....
10. 2013.....	....11,230	....8,099	....48,645	....38,555	....3,777	....3,041	....15,509	....11,493	....5,549	....364	....0	....23,159	....XXX.....
11. 2014.....	....16,922	....12,653	....78,070	....60,775	....2,646	....1,865	....25,754	....19,022	....8,993	....993	....0	....37,076	....XXX.....
12. Totals.....	....61,632	....43,144	....203,189	....154,139	....13,068	....8,991	....62,592	....44,485	....24,633	....2,498	....0	....111,858	....XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	.....0	.....0	....XXX.....	....1,136	....453
2. 2005.....	....182,102	....126,412	....55,690	....99.2	....134.6	....62.2	.....0	.....0	....75.00	....2,061	....989
3. 2006.....	....127,808	....46,648	....81,161	....48.4	....47.0	....49.2	.....0	.....0	....75.00	....3,726	....1,603
4. 2007.....	....153,109	....56,602	....96,507	....50.6	....51.1	....50.3	.....0	.....0	....75.00	....4,607	....2,090
5. 2008.....	....115,311	....78,882	....36,428	....54.0	....50.1	....65.0	.....0	.....0	....75.00	....2,109	....1,403
6. 2009.....	....89,206	....61,041	....28,165	....48.9	....45.7	....57.7	.....0	.....0	....75.00	....2,006	....1,376
7. 2010.....	....87,860	....61,904	....25,955	....61.4	....57.8	....72.1	.....0	.....0	....75.00	....3,383	....2,072
8. 2011.....	....135,563	....98,422	....37,141	....83.2	....80.9	....89.9	.....0	.....0	....75.00	....4,910	....3,131
9. 2012.....	....173,677	....140,231	....33,445	....83.1	....82.2	....87.2	.....0	.....0	....75.00	....8,816	....5,753
10. 2013.....	....104,174	....73,916	....30,257	....70.2	....65.7	....84.5	.....0	.....0	....75.00	....13,221	....9,938
11. 2014.....	....145,610	....103,164	....42,446	....68.5	....63.7	....83.7	.....0	.....0	....75.00	....21,564	....15,512
12. Totals.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	.....0	.....0	....XXX.....	....67,538	....44,320

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of

Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.