



QUARTERLY STATEMENT

As of March 31, 2015
of the Condition and Affairs of the

COLONY SPECIALTY INSURANCE COMPANY

NAIC Group Code.....457, 457 (Current Period) (Prior Period)	NAIC Company Code..... 36927	Employer's ID Number..... 34-1266871
Organized under the Laws of Ohio	State of Domicile or Port of Entry Ohio	Country of Domicile US
Incorporated/Organized..... December 20, 1978	Commenced Business..... April 16, 1979	
Statutory Home Office	52 East Gay Street..... Columbus OH US 43215 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	8720 Stony Point Pkwy, Suite 400..... Richmond VA US 23235 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	804-560-2000 <i>(Area Code) (Telephone Number)</i>
Mail Address	P.O. Box 469012..... San Antonio TX US 78246 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	8720 Stony Point Pkwy, Suite 400..... Richmond VA US 23235 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	804-560-2866 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.colonyspecialty.com	
Statutory Statement Contact	Janice Webre Zwinggi <i>(Name)</i> colonyfinancialreporting@colonyins.com <i>(E-Mail Address)</i>	210-321-8411 <i>(Area Code) (Telephone Number) (Extension)</i> 804-560-4820 <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. Arthur Glenn Davis	President	2. Janice Webre Zwinggi	Treasurer
3. Craig Stephen Comeaux	Secretary	4.	

OTHER

Marlo Mercer Edwards	Senior Vice President	Becky Lynne Kenyon	Senior Vice President
Kevin James Rehnberg	Senior Vice President	Laurie Elizabeth Banez	Vice President
Donna Marie Biondich	Vice President	Arnold James Cottrell	Vice President
Lynn Kelly Geurin	Vice President	Daniel Gerard Platt	Vice President
Mary Moczygemba Stulting	Vice President	Barbara Lou Sutherland	Vice President
Melinda Joy Thompson	Vice President		

DIRECTORS OR TRUSTEES

Craig Stephen Comeaux	Arthur Glenn Davis	Barbara Lou Sutherland
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State of..... Virginia
County of.....

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) Arthur Glenn Davis 1. (Printed Name) President (Title)	_____ (Signature) Janice Webre Zwinggi 2. (Printed Name) Treasurer (Title)	_____ (Signature) Craig Stephen Comeaux 3. (Printed Name) Secretary (Title)
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Subscribed and sworn to before me
This 7th day of May, 2015

a. Is this an original filing? Yes [X] No []
b. If no: 1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

my commission expires 7-31-2015

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	34,142,686		34,142,686	36,618,842
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	11,108,746		11,108,746	18,265,151
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$....487,563), cash equivalents (\$.....0) and short-term investments (\$....7,046,382).....	7,533,945		7,533,945	3,410,221
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	52,785,377	0	52,785,377	58,294,214
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	291,382		291,382	256,976
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	4,817,906	464,389	4,353,517	2,292,292
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	86,533		86,533	86,533
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	3,225,326		3,225,326	2,667,402
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	1,626,743		1,626,743	1,726,818
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	62,833,267	464,389	62,368,878	65,324,235
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	62,833,267	464,389	62,368,878	65,324,235

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			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. Miscellaneous Assets.....			0	
2502.....			0	
2503.....			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	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....0).....		
2. Reinsurance payable on paid losses and loss adjustment expenses.....		
3. Loss adjustment expenses.....		
4. Commissions payable, contingent commissions and other similar charges.....	9,608	
5. Other expenses (excluding taxes, licenses and fees).....		
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	269,165	506,922
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	598,050	196,043
7.2 Net deferred tax liability.....	935,883	1,435,530
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....23,378 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act.....		
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		7,400,000
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	3,029,408	1,251,727
13. Funds held by company under reinsurance treaties.....	36,349,316	33,523,629
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified).....	901,876	901,876
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	415,373	119,589
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	42,508,678	45,335,316
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	42,508,678	45,335,316
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,500,000	3,500,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	8,002,700	8,002,700
35. Unassigned funds (surplus).....	8,357,499	8,486,219
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	19,860,199	19,988,919
38. Totals (Page 2, Line 28, Col. 3).....	62,368,877	65,324,235

DETAILS OF WRITE-INS

2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	0
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.....10,857,619).....	7,973,783	6,051,572	
1.2 Assumed..... (written \$.....0).....			
1.3 Ceded..... (written \$.....10,857,619).....	7,973,783	6,051,572	
1.4 Net..... (written \$.....0).....	0	0	0
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....0):			
2.1 Direct.....	5,816,719	7,757,633	
2.2 Assumed.....			
2.3 Ceded.....	5,816,719	7,757,633	
2.4 Net.....	0	0	0
3. Loss adjustment expenses incurred.....			
4. Other underwriting expenses incurred.....			
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	0	0	0
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	0	0	0
INVESTMENT INCOME			
9. Net investment income earned.....	277,419	323,348	1,159,063
10. Net realized capital gains (losses) less capital gains tax of \$.....348,989.....	653,949	84,578	80,100
11. Net investment gain (loss) (Lines 9 + 10).....	931,368	407,927	1,239,163
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....364 amount charged off \$.....0).....	364	(170)	787
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	(57,301)	(75,650)	(300,302)
15. Total other income (Lines 12 through 14).....	(56,937)	(75,820)	(299,515)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	874,431	332,107	939,648
17. Dividends to policyholders.....			
18. Net income after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	874,431	332,107	939,648
19. Federal and foreign income taxes incurred.....	57,001	60,940	182,068
20. Net income (Line 18 minus Line 19) (to Line 22).....	817,430	271,167	757,580
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	19,988,918	27,257,222	27,257,222
22. Net income (from Line 20).....	817,430	271,167	757,580
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(497,702).....	(924,305)	116,352	(34,657)
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	1,945	(106,341)	(26,763)
27. Change in nonadmitted assets.....	(23,790)	54,218	(245,518)
28. Change in provision for reinsurance.....		(0)	(318,946)
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			(7,400,000)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	(128,720)	335,396	(7,268,304)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	19,860,199	27,592,618	19,988,918
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Intercompany interest expense.....	(57,301)	(75,650)	(300,302)
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	(57,301)	(75,650)	(300,302)
3701. Impact of prior year adjustment.....			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

COLONY SPECIALTY INSURANCE COMPANY CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	(307,333)	(1,054,174)	(1,594,062)
2. Net investment income.....	318,667	321,800	1,469,129
3. Miscellaneous income.....	(56,937)	(75,820)	(299,515)
4. Total (Lines 1 through 3).....	(45,603)	(808,194)	(424,448)
5. Benefit and loss related payments.....	557,924	12,053	479,608
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	228,150	30,271	(575,454)
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	3,983	156,841	183,843
10. Total (Lines 5 through 9).....	790,057	199,165	87,997
11. Net cash from operations (Line 4 minus Line 10).....	(835,660)	(1,007,358)	(512,445)
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	4,992,209	2,918,210	6,492,202
12.2 Stocks.....	7,172,741		138,432
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	12,164,950	2,918,210	6,630,634
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	2,557,674	74,854	6,134,620
13.2 Stocks.....	469,440		586,948
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....			
13.7 Total investments acquired (Lines 13.1 to 13.6).....	3,027,114	74,854	6,721,568
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	9,137,836	2,843,356	(90,934)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....	7,400,000		
16.6 Other cash provided (applied).....	3,221,548	2,204,946	(3,283,445)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(4,178,452)	2,204,946	(3,283,445)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	4,123,724	4,040,944	(3,886,824)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	3,410,221	7,297,046	7,297,046
19.2 End of period (Line 18 plus Line 19.1).....	7,533,946	11,337,989	3,410,221

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS**Note 1 - Summary of Significant Accounting Policies**

A. Accounting Practices

The accompanying financial statements of Colony Specialty Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Department of Insurance in the State of Ohio.

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 determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* (NAIC SAP) 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 NAIC SAP.

	State of Domicile	2015	2014
NET INCOME			
(1) COLONY SPECIALTY INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 3)	OH	817,430	757,580
(2) State Prescribed Practices that increase/decrease NAIC SAP			
(3) State Permitted Practices that increase/decrease NAIC SAP			
(4) NAIC SAP (1 - 2 - 3 = 4)	OH	817,430	757,580
SURPLUS			
(5) COLONY SPECIALTY INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	OH	19,860,199	19,988,919
(6) State Prescribed Practices that increase/decrease NAIC SAP			
(7) State Permitted Practices that increase/decrease NAIC SAP			
(8) NAIC SAP (5 - 6 - 7 = 8)	OH	19,860,199	19,988,919

Note 2 - Accounting Changes and Corrections of Errors

No significant change.

Note 3 - Business Combinations and Goodwill

No significant change.

Note 4 - Discontinued Operations

No significant change.

Note 5 - Investments

D. Loan-Backed Securities

- (1) Prepayment assumptions for loan-backed securities are obtained by the Company's third-party accounting provider, from industry standard external data providers.
- (2) The Company did not have any securities with a recognized other-than-temporary impairment loss in the three months ended March 31, 2015.
- (3) Not applicable.
- (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 (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a.	The aggregate amount of unrealized losses:	1.	Less than 12 Months	501
		2.	12 Months or Longer	
b.	The aggregate related fair value of securities with unrealized losses:	1.	Less than 12 Months	249,250
		2.	12 Months or Longer	

E. The Company has no repurchase agreements or security lending transactions.

I. The Company has no working capital finance investments.

J. The Company has no offsetting or netting of assets and liabilities.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies.

NOTES TO FINANCIAL STATEMENTS

Note 7 - Investment Income

The Company has not excluded any investment income due and accrued from the financial statements and has no amounts admitted.

Note 8 - Derivative Instruments

The Company has no derivative financial instruments.

Note 9 - Income Taxes

No significant change.

Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant change.

Note 11 - Debt

The Company has no outstanding debt.

Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**A. Defined Benefit Plan**

The Company has no defined benefit plan.

Note 13 - Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant change.

Note 14 - Liabilities, Contingencies and Assessments

No significant change.

Note 15 - Leases

No significant change.

Note 16 - Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No significant change.

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**B. Transfers and Servicing of Financial Assets**

The Company has no transfers or servicing of financial assets or extinguishments of liabilities.

C. Wash Sales

The Company had no wash sales as defined in SSAP No.103, Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities, involving transactions for securities with a NAIC designation of 3 or below, or unrated in the three months ended March 31, 2015.

Note 18 - Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No significant change.

Note 19 - Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No significant change.

Note 20 - Fair Value

- A. The Company's financial assets carried at fair value have been classified, for disclosure purposes, based on a three-level hierarchy shown below. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest ranking to fair values using methodologies and models with unobservable inputs (Level 3). An asset's classification is based on the lowest level input that is significant to its measurement. The levels of the fair value hierarchy are as follows:
- Level 1—Values are quoted prices (unadjusted) in active markets for identical assets that can be accessed at the reporting date. Actively traded, as defined by the Company, is a security that has traded in the past seven days.
 - Level 2—Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
 - Level 3—Unobservable inputs reflecting the Company's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available in the circumstances.

NOTES TO FINANCIAL STATEMENTS

(1) Fair Value Measurements at Reporting Date

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Bonds-corporate		656,486		656,486
Common stocks	11,108,746			11,108,746
Total	11,108,746	656,486		11,765,232

(2) The Company has no Level 3 items.

(3) The Company had no transfers between levels.

(4) For Level 2 investments, fair value prices are obtained from third party pricing services, where available. For securities where the Company is unable to obtain fair values from a pricing source, fair values are obtained from a broker or investment advisor. These prices are determined using observable market information such as dealer quotes, market spreads, cash flows, yield curves, live trading levels, trade execution data, market consensus prepayment speeds, credit information and the security's terms and conditions, among other things.

(5) The Company has no investments in derivatives.

B. Other Fair Value Disclosures

Not applicable.

C. Fair Values for all Financial Instruments by Levels 1, 2 and 3.

The following table provides information as of March 31, 2015 about the aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	34,946,541	34,142,686	12,878,255	22,068,286		
Common stocks	11,108,746	11,108,746	11,108,746			
Short-term	7,046,382	7,046,382	7,046,382			
Cash	487,563	487,563	487,563			
TOTAL	53,589,232	52,785,377	31,520,946	22,068,286		

D. Not Practicable to Estimate Fair Value

Not applicable.

Note 21 - Other Items

No significant change.

Note 22 - Events Subsequent

No significant change.

Note 23 - Reinsurance

No significant change.

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redeterminatio

No significant change.

Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

Net Reserves at December 31, 2014 were \$0 due to a 100% quota share agreement with Colony Insurance Company. All future loss activity will be subject to the quota share and will have no net effect to Colony Specialty Insurance Company's result. Therefore Net Reserves at March 31, 2015 are \$0.

Note 26 - Intercompany Pooling Arrangements

No significant change.

Note 27 - Structured Settlements

No significant change.

Note 28 - Health Care Receivables

No significant change.

Note 29 - Participating Policies

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 30 - Premium Deficiency Reserves

No significant change.

Note 31 - High Deductibles

No significant change.

Note 32 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

No significant change.

Note 33 - Asbestos/Environmental Reserves

No significant change.

Note 34 - Subscriber Savings Accounts

No significant change.

Note 35 - Multiple Peril Crop Insurance

No significant change.

Note 36 - Financial Guaranty Insurance

The Company does not write Financial Guaranty Insurance contracts.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 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 [] No [X]
- 2.2 If yes, date of change: _____

- 3.1 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? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide name of 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.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? If yes, attach an explanation. Yes [] No [X] N/A []

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2010
- 6.2 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. 12/31/2010
- 6.3 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). 06/29/2012

- 6.4 By what department or departments?

Ohio

- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with the Department? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this 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 [] No [X]
- 7.2 If yes, give full information:

- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [] No [X]
- 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 [] No [X]

- 8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal 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].

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

- 9.1 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.

- 9.11 If the response to 9.1 is No, please explain:

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

- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 1,625,588

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
 13. Amount of real estate and mortgages held in short-term investments: \$ 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	0	0
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	0	0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 0	\$ 0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []
 If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
 16.3 Total payable for securities lending reported on the liability page: \$ 0

17. 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 []

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

1 Name of Custodian(s)	2 Custodian Address
US Bank Institutional Trust & Custody	2204 Lakeshore Drive, Ste 302, Birmingham, AL 35209

17.2 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)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

17.5 Identify all investment advisors, broker/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	2 Name(s)	3 Address
107105	Blackrock Financial Management	46 E. 52nd St, New York, NY 10022
106584	Fayez Sarofim & Company	PO Box 297426, Houston, TX 77297

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Securities Valuation Office* been followed? Yes [X] No []

18.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.

- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]
- 3.2 If yes, give full and complete information thereto:

- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	0.000	0.000								
Total	XXX	XXX								

- 5.1 Operating Percentages:
- | | |
|---|--------|
| 5.1 A&H loss percent | 0.000% |
| 5.2 A&H cost containment percent | 0.000% |
| 5.3 A&H expense percent excluding cost containment expenses | 0.000% |
- 6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ _____
- 6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 6.4 If yes, please provide the amount of funds administered as of the reporting date. \$ _____

COLONY SPECIALTY INSURANCE COMPANY
SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
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NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL	L	167,399	(28,054)	430,776	365,000	478,085	11,778,670
2. Alaska.....AK	L						
3. Arizona.....AZ	L	28,545	24,286			6,787	
4. Arkansas.....AR	L	32,328	29,718			76,123	
5. California.....CA	L	2,737,296	248,079	231,582		392,581	
6. Colorado.....CO	L	41,792	14,089	(3,500)	130,000	706,107	739,779
7. Connecticut.....CT	L					2,575	
8. Delaware.....DE	L						
9. District of Columbia.....DC	L			660		52,934	18,988
10. Florida.....FL	L	282,240	199,450	34,714	201,411	2,357,470	1,959,162
11. Georgia.....GA	L	124,999	132,659	6,509	35,053	136,655	69,354
12. Hawaii.....HI	L						
13. Idaho.....ID	L	16,064	16,625			14,348	520,157
14. Illinois.....IL	L	329,400	84,592	24,284	42,400	31,752	17,339
15. Indiana.....IN	L	19,410	38,687		200,000	737,685	2,088,142
16. Iowa.....IA	L						
17. Kansas.....KS	L	40,241	(44,339)			10,519	17,339
18. Kentucky.....KY	L					81	
19. Louisiana.....LA	L	102,129	28,363	(20,478)		24,309	
20. Maine.....ME	L	4,825				987	
21. Maryland.....MD	L	186,819	326,516	31,390	346,287	2,199,073	1,424,327
22. Massachusetts.....MA	L	5,888				9,878	
23. Michigan.....MI	L	45,989	66,615			25,231	
24. Minnesota.....MN	L	52,840			40,500	10,000	
25. Mississippi.....MS	L	54,521	7,148	3,167	1,659	240,000	312,094
26. Missouri.....MO	L	6,514				11,155	
27. Montana.....MT	L	90,488	45,459	12,895		289,557	14
28. Nebraska.....NE	L					151	
29. Nevada.....NV	L	23,282	28,118	63,925	46,203	436,615	1,401,650
30. New Hampshire.....NH	L					2,636	
31. New Jersey.....NJ	L	279,268	253,684	139,836	4,950	46,925	104,147
32. New Mexico.....NM	L	2,467				22,477	
33. New York.....NY	L	240,274	132,218	48,575		54,156	
34. North Carolina.....NC	L	196,423	93,110	(2,660)	21,960	315,987	110,894
35. North Dakota.....ND	L	75,705	44,500			5,797	
36. Ohio.....OH	L	167,225	159,721	27,928	130,403	1,240,088	1,894,533
37. Oklahoma.....OK	L	19,091	59,593	4,071		9,930	
38. Oregon.....OR	L	215,475	179,951	20,739	33,450	497,890	288,976
39. Pennsylvania.....PA	L	2,734,414	3,348,760	1,456,751	1,864,695	13,171,589	15,620,361
40. Rhode Island.....RI	L						
41. South Carolina.....SC	L	54,266	5,843	462	304	110,131	77,984
42. South Dakota.....SD	L	7,444	4,407			303,890	288,976
43. Tennessee.....TN	L	129,736	28,850	214,523	1,028,516	1,149,628	265,872
44. Texas.....TX	L	1,336,384	136,213	407,128	124,609	549,628	37,219
45. Utah.....UT	L	17,551	32,415	600,000		302,838	959,726
46. Vermont.....VT	L						
47. Virginia.....VA	E	917,140	829,806	197,461	85,359	7,489,057	3,087,639
48. Washington.....WA	L	37,100			24,300	40,124	28,900
49. West Virginia.....WV	L		91,393	1,023	20,367	11,818	
50. Wisconsin.....WI	L	34,648				11,064	
51. Wyoming.....WY	L			57,667		4,846	
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. US Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....(a) 50		10,857,619	6,618,474	3,989,428	4,747,428	33,591,156	43,112,241

DETAILS OF WRITE-INS

58001.....	XXX						
58002.....	XXX						
58003.....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

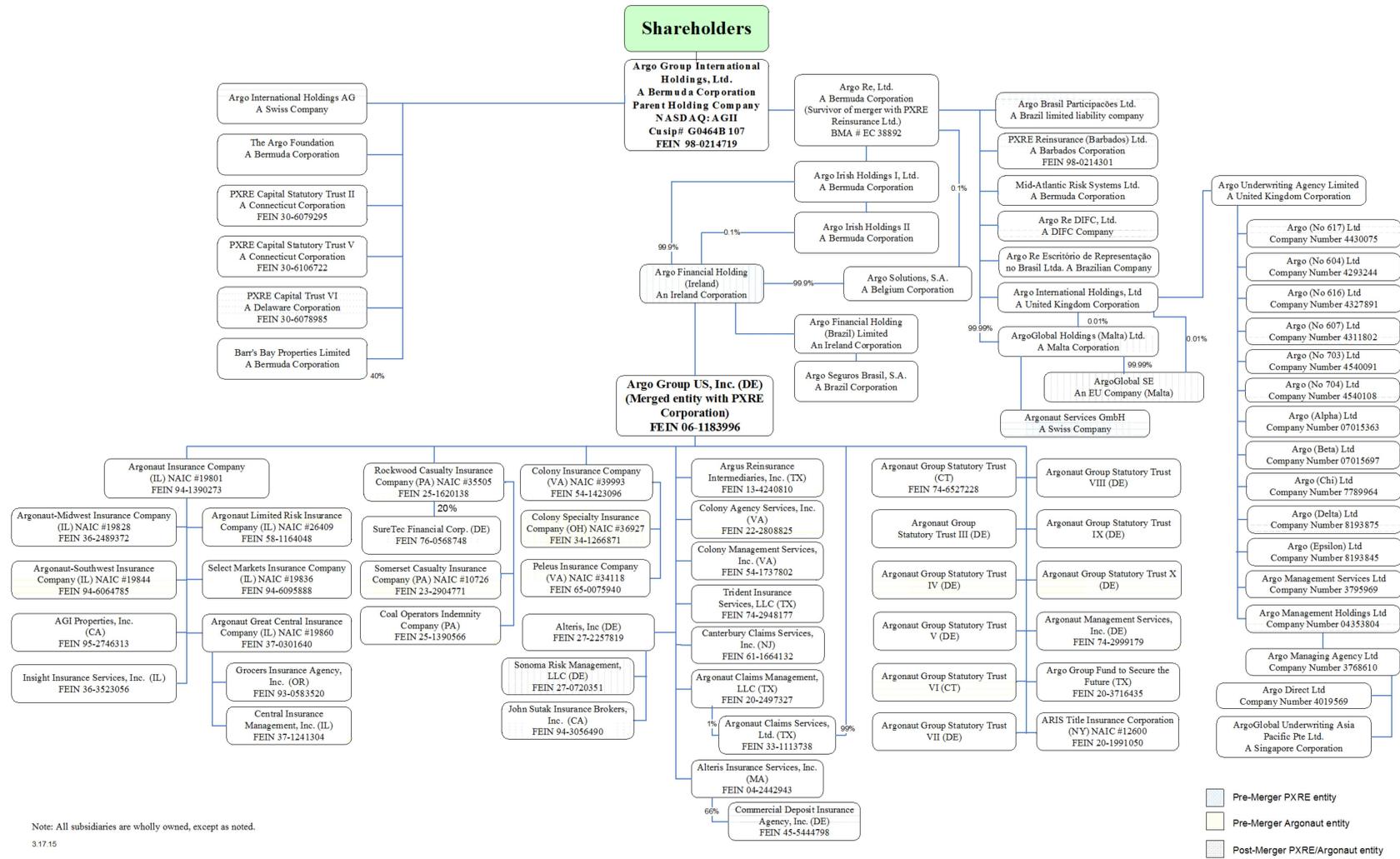
(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to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

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

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART



Note: All subsidiaries are wholly owned, except as noted.

Q11

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
Members														
		00000..	98-0214719..		0001091748	NasdaqGS.....	Argo Group International Holdings, Ltd.....	BMU.....	UIP.....	Shareholders.....	Ownership.....	1.000		
		00000..					Bar's Bay Properties Limited.....	BMU.....	NIA.....	Argo Group International Holdings, Ltd.....	Ownership.....	0.400	Argo Group International Holdings, Ltd.....	
		00000..					Argo International Holdings AG.....	CHE.....	NIA.....	Argo Group International Holdings, Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					The Argo Foundation.....	BMU.....	NIA.....	Argo Group International Holdings, Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	30-6079295..				PXRE Capital Statutory Trust II.....	CT.....	NIA.....	Argo Group International Holdings, Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	30-6106722..				PXRE Capital Statutory Trust V.....	CT.....	NIA.....	Argo Group International Holdings, Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	30-6078985..				PXRE Capital Statutory Trust VI.....	DE.....	NIA.....	Argo Group International Holdings, Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..			0001436607		Argo Re Ltd.....	BMU.....	UIP.....	Argo Group International Holdings, Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo Brasil Participações Ltd.....	BRA.....	NIA.....	Argo Re Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	98-0214301..				PXRE Reinsurance (Barbados), Ltd.....	BRB.....	IA.....	Argo Re Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Mid-Atlantic Risk Systems, Ltd.....	BMU.....	NIA.....	Argo Re Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo Re DIFC, Ltd.....	ARE.....	IA.....	Argo Re Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo Re Escritório de Representação no Brasil Ltda.....	BRA.....	IA.....	Argo Re Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo Irish Holdings I Ltd.....	BMU.....	UIP.....	Argo Re Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo Irish Holdings II.....	BMU.....	UIP.....	Argo Irish Holdings I Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo International Holdings Ltd.....	GBR.....	NIA.....	Argo Re Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					ArgoGlobal Holdings (Malta) Ltd.....	MLT.....	NIA.....	Argo Re Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					ArgoGlobal Holdings (Malta) Ltd.....	MLT.....	NIA.....	Argo International Holdings Ltd.....	Ownership.....	0.000	Argo Group International Holdings, Ltd.....	
		00000..					Argonaut Services GmbH.....	CHE.....	NIA.....	ArgoGlobal Holdings (Malta) Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					ArgoGlobal SE.....	MLT.....	IA.....	ArgoGlobal Holdings (Malta) Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					ArgoGlobal SE.....	MLT.....	IA.....	Argo International Holdings Ltd.....	Ownership.....	0.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo Underwriting Agency Ltd.....	GBR.....	NIA.....	Argo International Holdings Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo (No 617), Ltd.....	GBR.....	NIA.....	Argo Underwriting Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo (No 604), Ltd.....	GBR.....	NIA.....	Argo Underwriting Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo (No 616), Ltd.....	GBR.....	NIA.....	Argo Underwriting Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo (No 607), Ltd.....	GBR.....	NIA.....	Argo Underwriting Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo (No 703), Ltd.....	GBR.....	NIA.....	Argo Underwriting Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo (No 704), Ltd.....	GBR.....	NIA.....	Argo Underwriting Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo (Alpha) Ltd.....	GBR.....	NIA.....	Argo Underwriting Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo (Beta) Ltd.....	GBR.....	NIA.....	Argo Underwriting Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo (Chi) Ltd.....	GBR.....	NIA.....	Argo Underwriting Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo (Delta) Ltd.....	GBR.....	NIA.....	Argo Underwriting Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo (Epsilon) Ltd.....	GBR.....	NIA.....	Argo Underwriting Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo Management Services Ltd.....	GBR.....	NIA.....	Argo Underwriting Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo Management Holdings Ltd.....	GBR.....	NIA.....	Argo Underwriting Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo Managing Agency Ltd.....	GBR.....	IA.....	Argo Management Holdings Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	

Q12

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000..					Argo Direct Ltd.....	GBR.....	IA.....	Argo Managing Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					ArgoGlobal Underwriting Asia Pacific Pte Ltd.....	SGP.....	IA.....	Argo Managing Agency Ltd.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo Solutions, S.A.....	BEL.....	NIA.....	Argo Re Ltd.....	Ownership.....	0.001	Argo Group International Holdings, Ltd.....	
		00000..					Argo Financial Holding (Ireland).....	IRL.....	UIP.....	Argo Irish Holdings I Ltd.....	Ownership.....	0.999	Argo Group International Holdings, Ltd.....	
		00000..					Argo Financial Holding (Ireland).....	IRL.....	UIP.....	Argo Irish Holdings II.....	Ownership.....	0.001	Argo Group International Holdings, Ltd.....	
		00000..					Argo Financial Holding (Brazil) Limited.....	IRL.....	NIA.....	Argo Financial Holding (Ireland).....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo Seguros Brasil, S.A.....	BRA.....	IA.....	Argo Financial Holding (Brazil) Limited.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argo Solutions, S.A.....	BEL.....	IA.....	Argo Financial Holding (Ireland).....	Ownership.....	0.999	Argo Group International Holdings, Ltd.....	
		00000..	06-1183996..				Argo Group US, Inc.....	DE.....	UDP.....	Argo Financial Holding (Ireland).....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	74-6527228..		0001470439		Argonaut Group Statutory Trust.....	CT.....	NIA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argonaut Group Statutory Trust III.....	DE.....	NIA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argonaut Group Statutory Trust IV.....	DE.....	NIA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argonaut Group Statutory Trust V.....	DE.....	NIA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argonaut Group Statutory Trust VI.....	CT.....	NIA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argonaut Group Statutory Trust VII.....	DE.....	NIA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argonaut Group Statutory Trust VIII.....	DE.....	NIA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argonaut Group Statutory Trust IX.....	DE.....	NIA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..					Argonaut Group Statutory Trust X.....	DE.....	NIA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	74-2999179..				Argonaut Management Services, Inc.....	DE.....	NIA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	20-3716435..				Argo Group Fund to Secure the Future.....	TX.....	NIA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		12600..	20-1991050..				ARIS Title Insurance Corporation.....	NY.....	IA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	13-4240810..				Argus Reinsurance Intermediaries, Inc.....	TX.....	IA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	22-2808825..				Colony Agency Services, Inc.....	VA.....	IA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	54-1737802..				Colony Management Services, Inc.....	VA.....	NIA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	74-2948177..				Trident Insurance Services, LLC.....	TX.....	IA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	61-1664132..				Canterbury Claims Services, Inc.....	NJ.....	IA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	20-2497327..				Argonaut Claims Management, LLC.....	TX.....	IA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	33-1113738..				Argonaut Claims Services, Ltd.....	TX.....	IA.....	Argonaut Claims Management, LLC.....	Ownership.....	0.010	Argo Group International Holdings, Ltd.....	
		00000..	33-1113738..				Argonaut Claims Services, Ltd.....	TX.....	IA.....	Argo Group US, Inc.....	Ownership.....	0.990	Argo Group International Holdings, Ltd.....	
0457.....	Argo Group, U.S.....	39993..	54-1423096..				Colony Insurance Company.....	VA.....	IA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
0457.....	Argo Group, U.S.....	34118..	65-0075940..				Peleus Insurance Company.....	VA.....	IA.....	Colony Insurance Company.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
0457.....	Argo Group, U.S.....	36927..	34-1266871..				Colony Specialty Insurance Company.....	OH.....	IA.....	Colony Insurance Company.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	04-2442943..				Alteris Insurance Services, Inc.....	MA.....	IA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	45-5444798..				Commercial Deposit Insurance Agency, Inc.....	DE.....	IA.....	Alteris Insurance Services, Inc.....	Ownership.....	0.660	Argo Group International Holdings, Ltd.....	
		00000..	27-2257819..				Alteris, Inc.....	DE.....	IA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	27-0720351..				Sonoma Risk Management, LLC.....	DE.....	IA.....	Alteris, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	

Q12.1

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0457	Argo Group, U.S.	00000..19801..	94-3056490..94-1390273..				John Satak Insurance Brokers, Inc.....	CA.....	IA.....	Alteris, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	95-2746313..				Argonaut Insurance Company.....	IL.....		Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	36-3523056..				AGI Properties, Inc.....	CA.....	DS.....	Argonaut Insurance Company.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	36-3523056..				Insight Insurance Services, Inc.....	IL.....	DS.....	Argonaut Insurance Company.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
0457	Argo Group, U.S.	19828..	36-2489372..				Argonaut-Midwest Insurance Company.....	IL.....	DS.....	Argonaut Insurance Company.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
0457	Argo Group, U.S.	19844..	94-6064785..				Argonaut-Southwest Insurance Company.....	IL.....	DS.....	Argonaut Insurance Company.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
0457	Argo Group, U.S.	19836..	94-6095888..				Select Markets Insurance Company.....	IL.....	DS.....	Argonaut Insurance Company.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
0457	Argo Group, U.S.	26409..	58-1164048..				Argonaut Limited Risk Insurance Company.....	IL.....	DS.....	Argonaut Insurance Company.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
0457	Argo Group, U.S.	19860..	37-0301640..				Argonaut Great Central Insurance Company.....	IL.....	DS.....	Argonaut Insurance Company.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	93-0583520..				Grocers Insurance Agency, Inc.....	OR.....	IA.....	Argonaut Great Central Insurance Company.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	37-1241304..				Central Insurance Management, Inc.....	IL.....	IA.....	Argonaut Great Central Insurance Company.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
0457	Argo Group, U.S.	35505..	25-1620138..				Rockwood Casualty Insurance Company.....	PA.....	IA.....	Argo Group US, Inc.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
0457	Argo Group, U.S.	10726..	23-2904771..				Somerset Casualty Insurance Company.....	PA.....	IA.....	Rockwood Casualty Insurance Company.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	25-1390566..				Coal Operators Indemnity Company.....	PA.....	IA.....	Rockwood Casualty Insurance Company.....	Ownership.....	1.000	Argo Group International Holdings, Ltd.....	
		00000..	76-0568748..				SureTec Financial Corporation.....	DE.....	IA.....	Rockwood Casualty Insurance Company.....	Ownership.....	0.200	Argo Group International Holdings, Ltd.....	

Q12.2

Asterisk	Explanation
00000	

COLONY SPECIALTY INSURANCE COMPANY PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	6,140	1,593	25.9	(2.9)
2. Allied lines.....	194,536	89,098	45.8	1,285.7
3. Farmowners multiple peril.....			0.0	
4. Homeowners multiple peril.....			0.0	
5. Commercial multiple peril.....	116,016	8,827	7.6	51.3
6. Mortgage guaranty.....			0.0	
8. Ocean marine.....			0.0	
9. Inland marine.....	2,605,517	1,782,907	68.4	52.0
10. Financial guaranty.....			0.0	
11.1. Medical professional liability - occurrence.....	5,816	2,490	42.8	39.5
11.2. Medical professional liability - claims-made.....	24,311	5,210	21.4	49.2
12. Earthquake.....	5,154		0.0	
13. Group accident and health.....			0.0	
14. Credit accident and health.....			0.0	
15. Other accident and health.....			0.0	
16. Workers' compensation.....	2,880,531	1,855,130	64.4	62.0
17.1. Other liability-occurrence.....	527,975	41,432	7.8	(79.4)
17.2. Other liability-claims made.....	1,442,559	2,019,595	140.0	298.3
17.3. Excess workers' compensation.....			0.0	
18.1. Products liability-occurrence.....	105,651	(3,914)	(3.7)	(115.4)
18.2. Products liability-claims made.....	1,266	(1,085)	(85.7)	1,721.7
19.1, 19.2. Private passenger auto liability.....			0.0	
19.3, 19.4. Commercial auto liability.....	38,768	6,720	17.3	341.1
21. Auto physical damage.....	19,543	8,716	44.6	51.9
22. Aircraft (all perils).....			0.0	
23. Fidelity.....			0.0	
24. Surety.....			0.0	
26. Burglary and theft.....			0.0	
27. Boiler and machinery.....			0.0	
28. Credit.....			0.0	
29. International.....			0.0	
30. Warranty.....			0.0	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.0	
35. Totals.....	7,973,783	5,816,719	72.9	128.2
DETAILS OF WRITE-INS				
3401.....			0.0	
3402.....			0.0	
3403.....			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....	4,608	4,608	2,398
2. Allied lines.....	279,848	279,848	114,976
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....	111,829	111,829	64,553
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	5,386,077	5,386,077	1,180,073
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....	5,789	5,789	
11.2. Medical professional liability - claims made.....	53,028	53,028	12,126
12. Earthquake.....	131	131	
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....	2,848,670	2,848,670	3,270,570
17.1. Other liability-occurrence.....	546,932	546,932	348,360
17.2. Other liability-claims made.....	1,499,357	1,499,357	1,457,564
17.3. Excess workers' compensation.....			
18.1. Products liability-occurrence.....	55,727	55,727	31,095
18.2. Products liability-claims made.....			6,000
19.1 19.2. Private passenger auto liability.....			
19.3 19.4. Commercial auto liability.....	45,497	45,497	82,255
21. Auto physical damage.....	20,127	20,127	48,212
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			292
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	10,857,619	10,857,619	6,618,474
DETAILS OF WRITE-INS			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2015 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2012 + Prior.....			.0			.0				.0	.0	.0	.0
2. 2013.....			.0			.0				.0	.0	.0	.0
3. Subtotals 2013 + Prior.....	0	0	.0	0	0	.0	0	0	0	.0	0	0	0
4. 2014.....			.0			.0				.0	.0	.0	.0
5. Subtotals 2014 + Prior.....	0	0	.0	0	0	.0	0	0	0	.0	0	0	0
6. 2015.....	.XXX	.XXX	.XXX	.XXX		.0	.XXX			.0	.XXX	.XXX	.XXX
7. Totals.....	0	0	.0	0	0	.0	0	0	0	.0	0	0	0
8. Prior Year-End's Surplus As Regards Policyholders	19,989										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1.0.0 %	2.0.0 %	3.0.0 %
													Col. 13, Line 7 Line 8
													4.0.0 %

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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	YES
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

- 1.
- 2.
- 3.
- 4.

Bar Code:



NONE

**COLONY SPECIALTY INSURANCE COMPANY
SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other than temporary impairment recognized.....		
8. Deduct current year's depreciation.....		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....		
10. Deduct current year's other than temporary impairment recognized.....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other than temporary impairment recognized.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	54,883,989	55,108,586
2. Cost of bonds and stocks acquired.....	3,027,115	6,721,568
3. Accrual of discount.....	3,769	30,419
4. Unrealized valuation increase (decrease).....	(1,422,007)	(53,317)
5. Total gain (loss) on disposals.....	1,002,939	26,012
6. Deduct consideration for bonds and stocks disposed of.....	12,164,948	6,630,634
7. Deduct amortization of premium.....	79,423	311,699
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		6,946
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	45,251,434	54,883,989
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	45,251,434	54,883,989

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	34,720,688	9,659,132	7,668,950	(90,012)	36,620,859			34,720,688
2. NAIC 2 (a).....	3,677,122	234,895		(295)	3,911,723			3,677,122
3. NAIC 3 (a).....	210,706			(1,581)	209,125			210,706
4. NAIC 4 (a).....								
5. NAIC 5 (a).....	444,456			2,905	447,361			444,456
6. NAIC 6 (a).....								
7. Total Bonds.....	39,052,972	9,894,027	7,668,950	(88,983)	41,189,068	0	0	39,052,972
PREFERRED STOCK								
8. NAIC 1.....								
9. NAIC 2.....								
10. NAIC 3.....								
11. NAIC 4.....								
12. NAIC 5.....								
13. NAIC 6.....								
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	39,052,972	9,894,027	7,668,950	(88,983)	41,189,068	0	0	39,052,972

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$.....7,046,382; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

Statement for March 31, 2015 of the **COLONY SPECIALTY INSURANCE COMPANY**
SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	.....7,046,382	.....XXX.....	.....7,046,382	.....115	.....

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.....2,434,132	.....4,707,539
2. Cost of short-term investments acquired.....	.....7,336,352	.....7,996,459
3. Accrual of discount.....	.....	.....
4. Unrealized valuation increase (decrease).....	.....	.....
5. Total gain (loss) on disposals.....	.....	.....
6. Deduct consideration received on disposals.....	.....2,724,102	.....10,269,866
7. Deduct amortization of premium.....	.....	.....
8. Total foreign exchange change in book/adjusted carrying value.....	.....	.....
9. Deduct current year's other than temporary impairment recognized.....	.....	.....
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	.....7,046,382	.....2,434,132
11. Deduct total nonadmitted amounts.....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11).....	.....7,046,382	.....2,434,132

**Sch. DB-Pt A-Verification
NONE**

**Sch. DB-Pt B-Verification
NONE**

**Sch. DB-Pt C-Sn 1
NONE**

**Sch. DB-Pt C-Sn 2
NONE**

**Sch. DB-Verification
NONE**

**Sch. E-Verification
NONE**

**Sch. A-Pt 2
NONE**

**Sch. A-Pt 3
NONE**

**Sch. B-Pt 2
NONE**

**Sch. B-Pt 3
NONE**

**Sch. BA-Pt 2
NONE**

**Sch. BA-Pt 3
NONE**

SCHEDULE D - PART 3

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
912828 WU 0	UNITED STATES TREASURY GOVT IBND 0.125		01/30/2015	DEUTSCHE BANK AG		1,823,029	1,810,000	112	1
0599999	Total Bonds - U.S. Government					1,823,029	1,810,000	112	XXX
Bonds - Industrial and Miscellaneous									
254709 AL 2	DISCOVER FINANCIAL SERVICES SENIOR CORP		03/02/2015	CREDIT SUISSE FIRST BOSTON COR		34,959	35,000		2FE
96949L AA 3	WILLIAMS PARTNERS LP SENIOR CORP BND 3		02/26/2015	BARCLAYS CAPITAL		199,936	200,000		2FE
14311D AC 0	CGMS_15-1A ABS_15-1A A 144A 1.785% 04/	F	03/26/2015	BA SECURITIES		250,000	250,000	260	1FE
83609C AA 2	SNDPT_14-3A ABS_14-3A-A 144A 1.785% 0	F	03/24/2015	BARCLAYS CAPITAL		249,750	250,000	1,401	1FE
3899999	Total Bonds - Industrial and Miscellaneous					734,645	735,000	1,661	XXX
8399997	Total Bonds - Part 3					2,557,674	2,545,000	1,773	XXX
8399999	Total Bonds					2,557,674	2,545,000	1,773	XXX
Common Stocks - Industrial and Miscellaneous									
96949L 10 5	ACCESS MIDSTREAM PARTNERS LP		02/03/2015	Tax Free Exchange	5,763.000	273,714	XXX		L
009126 20 2	AIR LIQUIDE SA # US0091262024	F	03/16/2015	BANK OF NEW YORK	4,300.000	111,720	XXX		U
03524A 10 8	ANHEUSER-BUSCH INBEB NV # US03524A1088	F	03/16/2015	BANK OF NEW YORK	600.000	73,241	XXX		L
N07059 21 0	ASML HOLDING NV # USN070592100	F	03/16/2015	BANK OF NEW YORK	100.000	10,765	XXX		L
9099999	Total Common Stocks - Industrial and Miscellaneous					469,440	XXX	0	XXX
9799997	Total Common Stocks - Part 3					469,440	XXX	0	XXX
9799999	Total Common Stocks					469,440	XXX	0	XXX
9899999	Total Preferred and Common Stocks					469,440	XXX	0	XXX
9999999	Total Bonds, Preferred and Common Stocks					3,027,114	XXX	1,773	XXX

QE04

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....1.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eig n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractua l Maturity Date	NAIC Design- ation or Market Indicator (a)
Bonds - U.S. Government																					
912828	D2 3		01/22/2015	DAIN RAUSCHER INC.		4,867,455	4,790,000	4,824,444	4,820,509		(415)		(415)		4,820,093		47,362	47,362	18,062	04/30/2019	1
0599999. Total Bonds - U.S. Government						4,867,455	4,790,000	4,824,444	4,820,509	0	(415)	0	(415)	0	4,820,093	0	47,362	47,362	18,062	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3128M4	2P 7		03/01/2015	Paydown		10,975	10,975	10,344	10,383		592		592		10,975			0	87	05/01/2036	1
3128M7	LM 6		03/01/2015	Paydown		7,921	7,921	8,293	8,279		(358)		(358)		7,921			0	56	04/01/2039	1
312931	K6 4		03/01/2015	Paydown		248	248	260	259		(11)		(11)		248			0	2	03/01/2039	1
3132GE	S3 5		03/01/2015	Paydown		13,773	13,773	14,282	14,267		(494)		(494)		13,773			0	104	06/01/2041	1
31407C	AE 7		03/01/2015	Paydown		24,657	24,657	23,074	23,166		1,491		1,491		24,657			0	189	07/01/2035	1
31410P	QW 6		03/01/2015	Paydown		6,173	6,173	5,905	5,931		242		242		6,173			0	38	07/01/2033	1
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						63,747	63,747	62,158	62,285	0	1,462	0	1,462	0	63,747	0	0	0	476	XXX	XXX
Bonds - Industrial and Miscellaneous																					
17314Q	AY 3		03/25/2015	Paydown		8,468	8,468	7,452	8,168		300		300		8,468			0	16	10/25/2035	1FM
22532V	AA 0		01/15/2015	Paydown		34,994	34,994	34,990	34,989		4		4		34,994			0	64	09/16/2019	1FE
46629Y	AD 1		03/01/2015	Paydown		6,987	6,987	7,750	7,436		(450)		(450)		6,987			0	67	06/12/2047	1FM
46630E	AC 4		02/01/2015	Paydown		9,817	9,817	10,956	10,133		(316)		(316)		9,817			0	46	12/12/2043	1FM
61753J	AB 5		03/01/2015	Paydown		741	741	822	790		(49)		(49)		741			0	7	03/15/2044	1FM
3899999. Total Bonds - Industrial and Miscellaneous						61,007	61,007	61,970	61,516	0	(511)	0	(511)	0	61,007	0	0	0	200	XXX	XXX
8399997. Total Bonds - Part 4						4,992,209	4,914,754	4,948,572	4,944,310	0	536	0	536	0	4,944,847	0	47,362	47,362	18,738	XXX	XXX
8399999. Total Bonds						4,992,209	4,914,754	4,948,572	4,944,310	0	536	0	536	0	4,944,847	0	47,362	47,362	18,738	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
96950F	10 4		02/03/2015	Tax Free Exchange		6,650,000	273,714	XXX	349,454	297,588	51,866		51,866		349,454		(75,740)	(75,740)		XXX	L
136385	10 1		01/30/2015	A_ARCICFAY		11,600,000	327,352	XXX	353,999	358,208	(4,209)		(4,209)		353,999		(26,647)	(26,647)	2,225	XXX	L
13645T	10 0		01/30/2015	A_ARCICFAY		2,850,000	502,512	XXX	315,500	549,167	(233,667)		(233,667)		315,500		187,012	187,012	802	XXX	L
453038	40 8		01/30/2015	A_ARCICFAY		7,800,000	290,706	XXX	334,415	335,634	(1,219)		(1,219)		334,415		(43,709)	(43,709)	887	XXX	L
009126	20 2		01/30/2015	A_ARCICFAY		11,880,000	292,486	XXX	240,211	292,842	(52,631)		(52,631)		240,211		52,274	52,274		XXX	U
03524A	10 8		01/30/2015	A_ARCICFAY		1,900,000	228,665	XXX	199,708	213,408	(13,700)		(13,700)		199,708		28,957	28,957		XXX	L
110448	10 7		01/30/2015	A_ARCICFAY		5,300,000	601,338	XXX	493,680	571,446	(77,766)		(77,766)		493,680		107,658	107,658		XXX	L
170715	10 6		01/30/2015	A_ARCICFAY		10,100,000	435,916	XXX	446,301	444,400	1,901		1,901		446,301		(10,385)	(10,385)	23,427	XXX	U
23636T	10 0		01/30/2015	A_ARCICFAY		23,000,000	310,730	XXX	291,602	299,391	(7,789)		(7,789)		291,602		19,128	19,128		XXX	U
25243Q	20 5		01/30/2015	A_ARCICFAY		4,850,000	571,767	XXX	416,312	553,337	(137,025)		(137,025)		416,312		155,455	155,455		XXX	L
502117	20 3		01/30/2015	A_ARCICFAY		10,050,000	352,253	XXX	313,154	334,967	(21,813)		(21,813)		313,154		39,099	39,099		XXX	U
641069	40 6		01/30/2015	A_ARCICFAY		10,000,000	763,300	XXX	581,292	729,500	(148,208)		(148,208)		581,292		182,008	182,008		XXX	U
66987V	10 9		01/30/2015	A_ARCICFAY		4,950,000	480,695	XXX	344,412	458,667	(114,255)		(114,255)		344,412		136,282	136,282		XXX	L
670100	20 5		01/30/2015	A_ARCICFAY		14,000,000	629,720	XXX	327,917	592,480	(264,563)		(264,563)		327,917		301,803	301,803		XXX	L
780259	20 6		01/30/2015	A_ARCICFAY		7,550,000	484,031	XXX	533,721	505,473	28,248		28,248		533,721		(49,690)	(49,690)		XXX	L
78572M	10 5		01/30/2015	A_ARCICFAY		5,300,000	288,903	XXX	216,673	273,268	(56,595)		(56,595)		216,673		72,230	72,230		XXX	U

QE05

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
83084V 10 6	BRITISH SKY BROADCASTING GRP P.....	F..	01/30/2015	A_ARCICFAY.....	1,750,000	99,438	XXX	97,843	97,510	333			333		97,843		1,596	1,596			XXX	U.....
85771P 10 2	STATOILHYDRO ASA #US85771P1021.....	F..	01/30/2015	A_ARCICFAY.....	14,350,000	239,215	XXX	360,971	252,704	108,268			108,268		360,971		(121,757)	(121,757)			XXX	L.....
9099999	Total Common Stocks - Industrial and Miscellaneous.....					7,172,741	XXX	6,217,165	7,159,990	(942,824)		0	(942,824)	0	6,217,165	0	955,574	955,574	27,341		XXX	XXX
9799997	Total Common Stocks - Part 4.....					7,172,741	XXX	6,217,165	7,159,990	(942,824)		0	(942,824)	0	6,217,165	0	955,574	955,574	27,341		XXX	XXX
9799999	Total Common Stocks.....					7,172,741	XXX	6,217,165	7,159,990	(942,824)		0	(942,824)	0	6,217,165	0	955,574	955,574	27,341		XXX	XXX
9899999	Total Preferred and Common Stocks.....					7,172,741	XXX	6,217,165	7,159,990	(942,824)		0	(942,824)	0	6,217,165	0	955,574	955,574	27,341		XXX	XXX
9999999	Total Bonds, Preferred and Common Stocks.....					12,164,950	XXX	11,165,737	12,104,300	(942,824)	536		(942,288)	0	11,162,012	0	1,002,936	1,002,936	46,079		XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....7.

**Sch. DB-Pt A-Sn 1
NONE**

**Sch. DB-Pt B-Sn 1
NONE**

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

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

**Sch. DL-Pt. 1
NONE**

**Sch. DL-Pt. 2
NONE**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
Wells Fargo Bank, NA..... San Francisco, CA.....					.....465,114	.....390,121	.....486,813	XXX
US Bank..... Birmingham, AL.....					.....(1,031,316)	.....(1,046,254)	.....750	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....0	.....0	.....(566,203)	.....(656,133)	.....487,563	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....0	.....0	.....(566,203)	.....(656,133)	.....487,563	XXX
0599999. Total Cash.....	XXX	XXX	.....0	.....0	.....(566,203)	.....(656,133)	.....487,563	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
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NONE

QE13

**Supplement A to Sch. T
NONE**

**Supplement A to Sch. T
NONE**

**Supplement A to Sch. T
NONE**



SUPPLEMENT "A" TO SCHEDULE T

**EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES**

Designate the type of health care providers reported on this page.

Other Health Care Facilities

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama.....AL								
2. Alaska.....AK								
3. Arizona.....AZ	3,860	1,258			322			2,364
4. Arkansas.....AR								
5. California.....CA	6,664	2,009			514			3,774
6. Colorado.....CO								
7. Connecticut.....CT								
8. Delaware.....DE								
9. District of Columbia.....DC		986			252			1,853
10. Florida.....FL								
11. Georgia.....GA	5,789	1,190			304			2,234
12. Hawaii.....HI								
13. Idaho.....ID								
14. Illinois.....IL								
15. Indiana.....IN								
16. Iowa.....IA								
17. Kansas.....KS	30,911	7,146			1,826			13,423
18. Kentucky.....KY								
19. Louisiana.....LA								
20. Maine.....ME								
21. Maryland.....MD								
22. Massachusetts.....MA								
23. Michigan.....MI	6,478	763			195			1,434
24. Minnesota.....MN								
25. Mississippi.....MS								
26. Missouri.....MO								
27. Montana.....MT								
28. Nebraska.....NE								
29. Nevada.....NV								
30. New Hampshire.....NH								
31. New Jersey.....NJ								
32. New Mexico.....NM								
33. New York.....NY								
34. North Carolina.....NC								
35. North Dakota.....ND								
36. Ohio.....OH								
37. Oklahoma.....OK								
38. Oregon.....OR								
39. Pennsylvania.....PA								
40. Rhode Island.....RI								
41. South Carolina.....SC								
42. South Dakota.....SD								
43. Tennessee.....TN								
44. Texas.....TX								
45. Utah.....UT								
46. Vermont.....VT								
47. Virginia.....VA	5,115	16,774			4,287			31,508
48. Washington.....WA								
49. West Virginia.....WV								
50. Wisconsin.....WI								
51. Wyoming.....WY								
52. American Samoa.....AS								
53. Guam.....GU								
54. Puerto Rico.....PR								
55. US Virgin Islands.....VI								
56. Northern Mariana Islands.....MP								
57. Canada.....CAN								
58. Aggregate Other Alien.....OT	0	0	0	0	0	0	0	0
59. Totals.....	58,817	30,126	0	0	7,700	0	0	56,590

DETAILS OF WRITE-INS

58001.....								
58002.....								
58003.....								
58998. Summary of remaining write-ins for Line 58 from overflow page.....	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ 58998) (Line 58 above).....	0	0	0	0	0	0	0	0

NONE