



ANNUAL STATEMENT

For the Year Ended December 31, 2015
of the Condition and Affairs of the

American Commerce Insurance Company

NAIC Group Code.....0411, 411 (Current Period) (Prior Period)	NAIC Company Code..... 19941	Employer's ID Number..... 31-4361173
Organized under the Laws of OHIO	State of Domicile or Port of Entry OHIO	Country of Domicile US
Incorporated/Organized..... September 18, 1946	Commenced Business..... March 19, 1947	
Statutory Home Office	3590 TWIN CREEKS DRIVE..... COLUMBUS OH US 43218-2579 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	211 MAIN STREET..... WEBSTER MA US..... 01570-0758 (Street and Number) (City or Town, State, Country and Zip Code)	508-943-9000 (Area Code) (Telephone Number)
Mail Address	211 MAIN STREET..... WEBSTER MA US 01570-0758 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	211 MAIN STREET..... WEBSTER MA US 01570-0758 (Street and Number) (City or Town, State, Country and Zip Code)	508-943-9000 (Area Code) (Telephone Number)
Internet Web Site Address	www.mapfreinsurance.com	
Statutory Statement Contact	CHRISTINE A MULCAHY (Name) cmulcahy@mapfreusa.com (E-Mail Address)	508-943-9000-14376 (Area Code) (Telephone Number) (Extension) 508-949-4246 (Fax Number)

OFFICERS

Name	Title	Name	Title
1. JAIME TAMAYO	PRESIDENT & CEO	2. DANIEL PATRICK OLOHAN	SECRETARY, GENERAL COUNSEL, & EVP
3. ROBERT EDWARD MCKENNA	TREASURER, CAO, & SVP	4. RANDALL VAUGHN BECKER	EXECUTIVE VICE PRESIDENT & CFO

DIRECTORS OR TRUSTEES

RANDALL VAUGHN BECKER	DAVID HILL COCHRANE	DENNIS JOHN CROSSLEY	FREDERICK LAWRENCE GRUEL
TIMOTHY JOHN MORGAN	DANIEL PATRICK OLOHAN	MARK ALLEN SHAW	MARK HARRY SHAW
JAIME TAMAYO			

State of..... MASSACHUSETTS
County of..... WORCESTER

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) JAIME TAMAYO	(Signature) DANIEL PATRICK OLOHAN	(Signature) ROBERT EDWARD MCKENNA
1. (Printed Name) PRESIDENT & CEO	2. (Printed Name) SECRETARY, GENERAL COUNSEL, & EVP	3. (Printed Name) TREASURER, CAO, & SVP
(Title)	(Title)	(Title)

Subscribed and sworn to before me	a. Is this an original filing?	Yes [X] No []
This _____ day of _____ 2016	b. If no	1. State the amendment number _____
		2. Date filed _____
		3. Number of pages attached _____

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	128,545,582		128,545,582	151,287,250
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	1,475,100		1,475,100	2,312,700
2.2 Common stocks.....			.0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	1,453,687		1,453,687	1,502,792
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 (\$.....4,750,403, Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	4,750,403		4,750,403	(83,835)
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives (Schedule DB).....			.0	
8. Other invested assets (Schedule BA).....			.0	
9. Receivables for securities.....			.0	
10. Securities lending reinvested collateral assets (Schedule DL).....			.0	
11. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	136,224,772	.0	136,224,772	155,018,907
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	1,126,773		1,126,773	1,339,768
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	84,189,292		84,189,292	59,478,457
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			.0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	22,938,544		22,938,544	18,032,846
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.....	2,921,918		2,921,918	
18.2 Net deferred tax asset.....	7,292,810	.608,566	6,684,244	5,009,075
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....	90,669		90,669	81,546
21. Furniture and equipment, including health care delivery assets (\$.....0).....	761,516	.761,516	.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....	8,609,272		8,609,272	4,050,866
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other than invested assets.....	68,943,918	1,831,001	67,112,917	67,445,218
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	333,099,484	3,201,083	329,898,401	310,456,683
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. TOTALS (Lines 26 and 27).....	333,099,484	3,201,083	329,898,401	310,456,683

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. Prepaid expenses.....	1,165,328	1,165,328	.0	
2502. Arizona renewal business.....	665,673	665,673	.0	
2503. Miscellaneous assets.....	967		967	4,016
2598. Summary of remaining write-ins for Line 25 from overflow page.....	67,111,950	.0	67,111,950	67,441,202
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	68,943,918	1,831,001	67,112,917	67,445,218

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	72,233,423	63,120,672
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	10,734,236	10,333,598
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	15,368,461	13,820,472
4. Commissions payable, contingent commissions and other similar charges.....	4,789,466	4,329,608
5. Other expenses (excluding taxes, licenses and fees).....	1,457,815	925,407
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	291,897	1,133,194
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		1,249,812
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....281,830,832 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).....	91,038,992	87,120,649
10. Advance premium.....	5,285,010	4,141,520
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	22,632,982	18,868,158
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 8).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....		
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.....	1,219,741	1,729,385
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	225,052,023	206,772,475
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	225,052,023	206,772,475
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,226,140	3,226,140
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.....	36,714,462	26,188,147
35. Unassigned funds (surplus).....	64,905,776	74,269,921
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) (Page 4, Line 39).....	104,846,378	103,684,208
38. TOTALS (Page 2, Line 28, Col. 3).....	329,898,401	310,456,683

DETAILS OF WRITE-INS		
2501. Unclaimed property.....	1,219,741	1,729,385
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).....	1,219,741	1,729,385
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

American Commerce Insurance Company
STATEMENT OF INCOME

			1	2
			Current Year	Prior Year
UNDERWRITING INCOME				
1.	Premiums earned (Part 1, Line 35, Column 4).....	DEDUCTIONS	185,836,885	171,658,968
2.	Losses incurred (Part 2, Line 35, Column 7).....		132,673,315	112,204,796
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		23,559,583	19,258,821
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		48,871,586	48,201,550
5.	Aggregate write-ins for underwriting deductions.....		(4,410)	(15,925)
6.	Total underwriting deductions (Lines 2 through 5).....		205,100,074	179,649,242
7.	Net income of protected cells.....			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....		(19,263,189)	(7,990,274)
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....		6,019,743	6,556,436
10.	Net realized capital gains (losses) less capital gains tax of \$.....502,937 (Exhibit of Capital Gains (Losses)).....		1,121,277	2,155,616
11.	Net investment gain (loss) (Lines 9 + 10).....		7,141,020	8,712,052
OTHER INCOME				
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....		0	
13.	Finance and service charges not included in premiums.....		2,556,863	2,292,127
14.	Aggregate write-ins for miscellaneous income.....		63,847	111,218
15.	Total other income (Lines 12 through 14).....		2,620,710	2,403,345
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....		(9,501,459)	3,125,123
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).....		(9,501,459)	3,125,123
19.	Federal and foreign income taxes incurred.....		(3,001,015)	66,823
20.	Net income (Line 18 minus Line 19) (to Line 22).....		(6,500,444)	3,058,300
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....		103,684,208	111,994,650
22.	Net income (from Line 20).....		(6,500,444)	3,058,300
23.	Net transfers (to) from Protected Cell accounts.....			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$....(220,046).....		(408,658)	(493,176)
25.	Change in net unrealized foreign exchange capital gain (loss).....			
26.	Change in net deferred income tax.....		1,913,709	(184,438)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....		10,044	(261,332)
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....			
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.....		10,526,315	
33.2	Transferred to capital (Stock Dividend).....			
33.3.	Transferred from capital.....			
34.	Net remittances from or (to) Home Office.....			
35.	Dividends to stockholders.....			(11,199,465)
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....			
37.	Aggregate write-ins for gains and losses in surplus.....		(4,378,796)	769,669
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....		1,162,170	(8,310,442)
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....		104,846,378	103,684,208
DETAILS OF WRITE-INS				
0501.	LAD program income.....		(4,410)	(15,925)
0502.	.....			
0503.	.....			
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).....		(4,410)	(15,925)
1401.	Miscellaneous income.....		37,320	45,731
1402.	Gain on sale of fixed assets.....		26,527	29,926
1403.	Other technical income (other reinsurer).....			33,061
1498.	Summary of remaining write-ins for Line 14 from overflow page.....		0	2,500
1499.	Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....		63,847	111,218
3701.	STATUTORY POOLING ADJUSTMENT.....		(3,451,844)	769,669
3702.	DAC CHANGE IN POOLING - CASH SETTLEMENT.....		(926,952)	
3703.	.....			
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).....		(4,378,796)	769,669

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	169,952,707	174,374,393
2. Net investment income.....	6,649,457	7,002,021
3. Miscellaneous income.....	2,620,710	2,403,345
4. Total (Lines 1 through 3).....	179,222,874	183,779,759
5. Benefit and loss related payments.....	128,065,624	105,836,502
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	70,727,801	68,628,318
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....1,108,149 tax on capital gains (losses).....	1,174,525	776,794
10. Total (Lines 5 through 9).....	199,967,950	175,241,614
11. Net cash from operations (Line 4 minus Line 10).....	(20,745,076)	8,538,145
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	80,529,126	57,216,164
12.2 Stocks.....	810,000	147,343
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).....	81,339,126	57,363,507
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	57,051,483	50,937,045
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....	80,479	44,089
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	57,131,962	50,981,134
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	24,207,164	6,382,373
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.....	10,526,315	
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		11,199,465
16.6 Other cash provided (applied).....	(9,154,165)	(11,350,599)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	1,372,150	(22,550,064)
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).....	4,834,238	(7,629,546)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	(83,835)	7,545,711
19.2 End of year (Line 18 plus Line 19.1).....	4,750,403	(83,835)
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001		

American Commerce Insurance Company
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire.....	976,883	720,307	480,930	1,216,260
2.	Allied lines.....	30,728	39,842	44,804	25,766
3.	Farmowners multiple peril.....				0
4.	Homeowners multiple peril.....	12,445,274	13,968,609	7,617,311	18,796,572
5.	Commercial multiple peril.....	1,656,424	1,284,887	978,434	1,962,877
6.	Mortgage guaranty.....				0
8.	Ocean marine.....	127,154		73,218	53,936
9.	Inland marine.....	360,245	293,305	161,962	491,588
10.	Financial guaranty.....				0
11.1	Medical professional liability - occurrence.....				0
11.2	Medical professional liability - claims-made.....				0
12.	Earthquake.....				0
13.	Group accident and health.....	8,951	458	2,164	7,245
14.	Credit accident and health (group and individual).....				0
15.	Other accident and health.....				0
16.	Workers' compensation.....				0
17.1	Other liability - occurrence.....	533,275	1,310,251	1,544,491	299,035
17.2	Other liability - claims-made.....				0
17.3	Excess workers' compensation.....				0
18.1	Products liability - occurrence.....	13,759	18,912	26,186	6,485
18.2	Products liability - claims-made.....				0
19.1, 19.2	Private passenger auto liability.....	93,343,017	37,936,574	42,877,176	88,402,415
19.3, 19.4	Commercial auto liability.....	10,206,780	4,096,395	4,963,995	9,339,180
21.	Auto physical damage.....	70,037,110	27,450,427	32,257,898	65,229,639
22.	Aircraft (all perils).....				0
23.	Fidelity.....				0
24.	Surety.....				0
26.	Burglary and theft.....				0
27.	Boiler and machinery.....				0
28.	Credit.....				0
29.	International.....				0
30.	Warranty.....				0
31.	Reinsurance - nonproportional assumed property.....				0
32.	Reinsurance - nonproportional assumed liability.....				0
33.	Reinsurance - nonproportional assumed financial lines.....				0
34.	Aggregate write-ins for other lines of business.....	15,628	682	10,423	5,887
35.	TOTALS.....	189,755,228	87,120,649	91,038,992	185,836,885

DETAILS OF WRITE-INS

3401.	TRAVEL.....	15,628	682	10,423	5,887
3402.	.....				0
3403.	.....				0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	15,628	682	10,423	5,887

American Commerce Insurance Company
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire.....	480,930				480,930
2.	Allied lines.....	44,804				44,804
3.	Farmowners multiple peril.....					0
4.	Homeowners multiple peril.....	7,617,311				7,617,311
5.	Commercial multiple peril.....	978,434				978,434
6.	Mortgage guaranty.....					0
8.	Ocean marine.....	73,218				73,218
9.	Inland marine.....	161,962				161,962
10.	Financial guaranty.....					0
11.1	Medical professional liability - occurrence.....					0
11.2	Medical professional liability - claims-made.....					0
12.	Earthquake.....					0
13.	Group accident and health.....	2,164				2,164
14.	Credit accident and health (group and individual).....					0
15.	Other accident and health.....					0
16.	Workers' compensation.....					0
17.1	Other liability - occurrence.....	1,544,491				1,544,491
17.2	Other liability - claims-made.....					0
17.3	Excess workers' compensation.....					0
18.1	Products liability - occurrence.....	26,186				26,186
18.2	Products liability - claims-made.....					0
19.1, 19.2	Private passenger auto liability.....	42,877,176				42,877,176
19.3, 19.4	Commercial auto liability.....	4,963,995				4,963,995
21.	Auto physical damage.....	32,257,898				32,257,898
22.	Aircraft (all perils).....					0
23.	Fidelity.....					0
24.	Surety.....					0
26.	Burglary and theft.....					0
27.	Boiler and machinery.....					0
28.	Credit.....					0
29.	International.....					0
30.	Warranty.....					0
31.	Reinsurance - nonproportional assumed property.....					0
32.	Reinsurance - nonproportional assumed liability.....					0
33.	Reinsurance - nonproportional assumed financial lines.....					0
34.	Aggregate write-ins for other lines of business.....	10,423	0	0	0	10,423
35.	TOTALS.....	91,038,992	0	0	0	91,038,992
36.	Accrued retrospective premiums based on experience.....					
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					91,038,992

DETAILS OF WRITE-INS

3401.	TRAVEL.....	10,423				10,423
3402.	.....					0
3403.	.....					0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	10,423	0	0	0	10,423

(a) State here basis of computation used in each case: Daily Pro Rata

American Commerce Insurance Company
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
			2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1.	Fire.....	8,657,711	976,883		8,657,711		976,883
2.	Allied lines.....	90,686	30,728		90,686		30,728
3.	Farmowners multiple peril.....						0
4.	Homeowners multiple peril.....	126,874,666	12,445,274		126,874,666		12,445,274
5.	Commercial multiple peril.....		1,656,424				1,656,424
6.	Mortgage guaranty.....						0
8.	Ocean marine.....		127,154				127,154
9.	Inland marine.....	2,861,000	360,245		2,861,000		360,245
10.	Financial guaranty.....						0
11.1	Medical professional liability - occurrence.....						0
11.2	Medical professional liability - claims-made.....						0
12.	Earthquake.....						0
13.	Group accident and health.....	181,959	8,951		181,959		8,951
14.	Credit accident and health (group and individual).....						0
15.	Other accident and health.....						0
16.	Workers' compensation.....						0
17.1	Other liability - occurrence.....	11,271,704	533,275	3,005,721	14,277,425		533,275
17.2	Other liability - claims-made.....						0
17.3	Excess workers' compensation.....						0
18.1	Products liability - occurrence.....		13,759				13,759
18.2	Products liability - claims-made.....						0
19.1, 19.2	Private passenger auto liability.....	131,258,285	93,343,017		131,258,285		93,343,017
19.3, 19.4	Commercial auto liability.....		10,206,780				10,206,780
21.	Auto physical damage.....	79,854,671	70,037,110		79,854,671		70,037,110
22.	Aircraft (all perils).....	11,133,951			11,133,951		0
23.	Fidelity.....						0
24.	Surety.....						0
26.	Burglary and theft.....						0
27.	Boiler and machinery.....						0
28.	Credit.....						0
29.	International.....						0
30.	Warranty.....						0
31.	Reinsurance - nonproportional assumed property.....	XXX					0
32.	Reinsurance - nonproportional assumed liability.....	XXX					0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX					0
34.	Aggregate write-ins for other lines of business.....	317,866	15,628	0	317,866	0	15,628
35.	TOTALS.....	372,502,499	189,755,228	3,005,721	375,508,220	0	189,755,228

DETAILS OF WRITE-INS

3401.	TRAVEL.....	317,866	15,628		317,866		15,628
3402.	.....						0
3403.	.....						0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	317,866	15,628	0	317,866	0	15,628

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]
If yes: 1. The amount of such installment premiums \$.....0.
2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.....0.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

		Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
Line of Business		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire.....	1,429,598	770,582	1,429,598	770,582	538,647	296,683	1,012,546	83.3
2.	Allied lines.....	35,925	15,746	35,925	15,746	3,903	2,177	17,472	67.8
3.	Farmowners multiple peril.....				0			0	0.0
4.	Homeowners multiple peril.....	61,787,383	17,426,084	61,787,383	17,426,084	1,750,165	4,120,697	15,055,552	80.1
5.	Commercial multiple peril.....		674,389		674,389	928,746	728,191	874,944	44.6
6.	Mortgage guaranty.....				0			0	0.0
8.	Ocean marine.....		9,623		9,623	84,974	84,562	10,035	18.6
9.	Inland marine.....	1,227,026	260,496	1,227,026	260,496	103,120	68,545	295,071	60.0
10.	Financial guaranty.....				0			0	0.0
11.1	Medical professional liability - occurrence.....				0			0	0.0
11.2	Medical professional liability - claims-made.....				0			0	0.0
12.	Earthquake.....				0			0	0.0
13.	Group accident and health.....	80,921	(1,853)	80,921	(1,853)	82,645	77,548	3,244	44.8
14.	Credit accident and health (group and individual).....				0			0	0.0
15.	Other accident and health.....				0			0	0.0
16.	Workers' compensation.....		(136)		(136)	3,920	3,049	735	0.0
17.1	Other liability - occurrence.....	12,437	120,329	12,437	120,329	519,958	331,374	308,913	103.3
17.2	Other liability - claims-made.....				0			0	0.0
17.3	Excess workers' compensation.....				0			0	0.0
18.1	Products liability - occurrence.....		69,457		69,457	101,044	56,177	114,324	1,762.9
18.2	Products liability - claims-made.....				0			0	0.0
19.1, 19.2	Private passenger auto liability.....	89,067,408	56,171,030	89,067,408	56,171,030	59,850,470	51,559,384	64,462,116	72.9
19.3, 19.4	Commercial auto liability.....		3,576,090		3,576,090	8,662,353	6,103,571	6,134,872	65.7
21.	Auto physical damage.....	42,698,867	44,326,582	42,698,867	44,326,582	(469,645)	(586,900)	44,443,837	68.1
22.	Aircraft (all perils).....	5,970,249		5,970,249	0			0	0.0
23.	Fidelity.....				0			0	0.0
24.	Surety.....		128,768		128,768	68,016	271,614	(74,830)	0.0
26.	Burglary and theft.....				0			0	0.0
27.	Boiler and machinery.....				0			0	0.0
28.	Credit.....				0			0	0.0
29.	International.....				0			0	0.0
30.	Warranty.....				0			0	0.0
31.	Reinsurance - nonproportional assumed property.....	XXX	323		323	3,166	3,733	(244)	0.0
32.	Reinsurance - nonproportional assumed liability.....	XXX			0			0	0.0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0			0	0.0
34.	Aggregate write-ins for other lines of business.....	266,825	13,054	266,825	13,054	1,941	267	14,728	250.2
35.	TOTALS.....	202,576,639	123,560,564	202,576,639	123,560,564	72,233,423	63,120,672	132,673,315	71.4
DETAILS OF WRITE-INS									
3401.	TRAVEL.....	266,825	13,054	266,825	13,054	1,941	267	14,728	250.2
3402.	.....				0			0	0.0
3403.	.....				0			0	0.0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	266,825	13,054	266,825	13,054	1,941	267	14,728	250.2

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire.....	438,310	327,659	438,310	327,659	161,044	210,988	161,044	538,647	113,014
2.	Allied lines.....	17,915	3,903	17,915	3,903				3,903	2,819
3.	Farmowners multiple peril.....				0				0	
4.	Homeowners multiple peril.....	22,600,612	5,139,948	22,600,612	5,139,948	12,150,189	(3,389,783)	12,150,189	1,750,165	2,226,356
5.	Commercial multiple peril.....		867,060		867,060		61,686		928,746	634,256
6.	Mortgage guaranty.....				0				0	
8.	Ocean marine.....		72,896		72,896		12,078		84,974	1,090
9.	Inland marine.....	940,837	70,182	940,837	70,182		32,938		103,120	2,884
10.	Financial guaranty.....				0				0	
11.1	Medical professional liability - occurrence.....				0				0	
11.2	Medical professional liability - claims-made.....				0				0	
12.	Earthquake.....				0				0	
13.	Group accident and health.....	39,112	82,645	39,112	82,645				(a) 82,645	
14.	Credit accident and health (group and individual).....				0				0	
15.	Other accident and health.....				0				(a) 0	
16.	Workers' compensation.....		3,920		3,920				3,920	
17.1	Other liability - occurrence.....	2,538,925	333,827	2,538,925	333,827		186,131		519,958	96,986
17.2	Other liability - claims-made.....				0				0	
17.3	Excess workers' compensation.....				0				0	
18.1	Products liability - occurrence.....		101,044		101,044				101,044	
18.2	Products liability - claims-made.....				0				0	
19.1, 19.2	Private passenger auto liability.....	106,405,949	56,776,973	106,405,949	56,776,973	12,420,304	3,073,497	12,420,304	59,850,470	9,591,754
19.3, 19.4	Commercial auto liability.....		6,068,504		6,068,504		2,593,849		8,662,353	1,534,097
21.	Auto physical damage.....	(5,239,731)	(4,337,234)	(5,239,731)	(4,337,234)	7,690,140	3,867,589	7,690,140	(469,645)	1,165,205
22.	Aircraft (all perils).....	2,994,410		2,994,410	0	1,753,108		1,753,108	0	
23.	Fidelity.....				0				0	
24.	Surety.....		68,016		68,016				68,016	
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	3,166		3,166	XXX			3,166	
32.	Reinsurance - nonproportional assumed liability.....	XXX			0	XXX			0	
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business.....	39,607	1,941	39,607	1,941	0	0	0	1,941	0
35.	TOTALS.....	130,775,946	65,584,450	130,775,946	65,584,450	34,174,785	6,648,973	34,174,785	72,233,423	15,368,461
DETAILS OF WRITE-INS										
3401.	TRAVEL.....	39,607	1,941	39,607	1,941				1,941	
3402.	.....				0				0	
3403.	.....				0				0	
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	39,607	1,941	39,607	1,941	0	0	0	1,941	0

(a) Including \$.....0 for present value of life indemnity claims.

American Commerce Insurance Company
UNDERWRITING AND INVESTMENT EXHIBIT
PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	14,387,526			14,387,526
1.2 Reinsurance assumed.....	6,288,404			6,288,404
1.3 Reinsurance ceded.....	14,387,526			14,387,526
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	6,288,404	0	0	6,288,404
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		54,850,041		54,850,041
2.2 Reinsurance assumed, excluding contingent.....		23,509,562		23,509,562
2.3 Reinsurance ceded, excluding contingent.....		54,850,041		54,850,041
2.4 Contingent - direct.....		797,007		797,007
2.5 Contingent - reinsurance assumed.....		807,000		807,000
2.6 Contingent - reinsurance ceded.....		797,007		797,007
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	24,316,562	0	24,316,562
3. Allowances to manager and agents.....				0
4. Advertising.....	24,487	771,408	63	795,958
5. Boards, bureaus and associations.....	1,076	704,012	16	705,104
6. Surveys and underwriting reports.....	1,235	1,407,941		1,409,176
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....	9,052,433	6,865,953		15,918,386
8.2 Payroll taxes.....	703,797	550,643		1,254,440
9. Employee relations and welfare.....	1,854,270	1,322,685	85	3,177,040
10. Insurance.....	96,910	62,409	59	159,378
11. Directors' fees.....	8,357	8,357	1,169	17,883
12. Travel and travel items.....	315,113	271,133	59	586,305
13. Rent and rent items.....	150,445	877,316	30	1,027,791
14. Equipment.....	254,289	165,938		420,227
15. Cost or depreciation of EDP equipment and software.....	1,990,543	1,657,549	(1,041)	3,647,051
16. Printing and stationery.....	149,563	128,133	774	278,470
17. Postage, telephone and telegraph, exchange and express.....	735,871	526,566		1,262,437
18. Legal and auditing.....	199,708	123,069	2,536	325,313
19. Totals (Lines 3 to 18).....	15,538,097	15,443,112	3,750	30,984,959
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....	27	4,919,098	(289,816)	4,629,309
20.2 Insurance department licenses and fees.....	53,836	701,179	490	755,505
20.3 Gross guaranty association assessments.....		40,086		40,086
20.4 All other (excluding federal and foreign income and real estate).....	6,473	35,933	98	42,504
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	60,336	5,696,296	(289,228)	5,467,404
21. Real estate expenses.....			475,972	475,972
22. Real estate taxes.....			66,093	66,093
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	1,672,746	3,415,616	254,674	5,343,036
25. Total expenses incurred.....	23,559,583	48,871,586	511,261	(a).....72,942,430
26. Less unpaid expenses - current year.....	15,368,461	6,539,178		21,907,639
27. Add unpaid expenses - prior year.....	13,820,472	6,361,396		20,181,868
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	22,011,594	48,693,804	511,261	71,216,659

DETAILS OF WRITE-INS				
2401. MANAGEMENT FEES.....			235,350	235,350
2402. COMPUTER SERVICES.....	1,268,675	2,376,559	48	3,645,282
2403. OTHER LICENSES AND FEES.....	404,071	1,039,057	19,276	1,462,404
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above).....	1,672,746	3,415,616	254,674	5,343,036

(a) Includes management fees of \$.....235,350 to affiliates and \$.....0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. government bonds.....	(a).....546,628	495,395
1.1	Bonds exempt from U.S. tax.....	(a).....832,607	736,111
1.2	Other bonds (unaffiliated).....	(a).....4,092,098	4,035,777
1.3	Bonds of affiliates.....	(a).....	.....
2.1	Preferred stocks (unaffiliated).....	(b).....99,357	90,412
2.11	Preferred stocks of affiliates.....	(b).....	.....
2.2	Common stocks (unaffiliated).....	.....	.....
2.21	Common stocks of affiliates.....	.....	.....
3.	Mortgage loans.....	(c).....	.....
4.	Real estate.....	(d).....519,080	519,080
5.	Contract loans.....	.....	.....
6.	Cash, cash equivalents and short-term investments.....	(e).....780	780
7.	Derivative instruments.....	(f).....	.....
8.	Other invested assets.....	.....	.....
9.	Aggregate write-ins for investment income.....	783,033	783,033
10.	Total gross investment income.....	6,873,583	6,660,588
11.	Investment expenses.....		(g).....800,489
12.	Investment taxes, licenses and fees, excluding federal income taxes.....		(g).....(289,228)
13.	Interest expense.....		(h).....
14.	Depreciation on real estate and other invested assets.....		(i).....129,584
15.	Aggregate write-ins for deductions from investment income.....		0
16.	Total deductions (Lines 11 through 15).....		640,845
17.	Net investment income (Line 10 minus Line 16).....		6,019,743

DETAILS OF WRITE-INS

0901.	Fair Plan.....	32,964	32,964
0902.	ANI.....	750,069	750,069
0903.	.....	.....	.....
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).....	783,033	783,033
1501.	.....		.....
1502.	.....		.....
1503.	.....		.....
1598.	Summary of remaining write-ins for Line 15 from overflow page.....		0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....		0

- (a) Includes \$.....359,366 accrual of discount less \$.....648,658 amortization of premium and less \$.....347,691 paid for accrued interest on purchases.
- (b) Includes \$.....2,157 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 \$.....519,080 accrual of discount less \$.....0 amortization of premium and less \$.....0 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 \$.....129,584 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. government bonds.....	87,124	87,124		
1.1	Bonds exempt from U.S. tax.....	43,632	43,632	(426,289)	
1.2	Other bonds (unaffiliated).....	1,485,958	1,485,958	(165,158)	
1.3	Bonds of affiliates.....	.....	.....0		
2.1	Preferred stocks (unaffiliated).....	7,500	7,500	(37,257)	
2.11	Preferred stocks of affiliates.....	.....	.....0		
2.2	Common stocks (unaffiliated).....	.....	.....0		
2.21	Common stocks of affiliates.....	.....	.....0		
3.	Mortgage loans.....	.....	.....0		
4.	Real estate.....	.....	.....0		
5.	Contract loans.....	.....	.....0		
6.	Cash, cash equivalents and short-term investments.....	.....	.....0		
7.	Derivative instruments.....	.....	.....0		
8.	Other invested assets.....	.....	.....0		
9.	Aggregate write-ins for capital gains (losses).....	0	0	0	0
10.	Total capital gains (losses).....	1,624,214	1,624,214	(628,704)	0

DETAILS OF WRITE-INS

0901.	.....	.....	.....0	.....	.....
0902.	.....	.....	.....0	.....	.....
0903.	.....	.....	.....0	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page....	0	0	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	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
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....			0
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			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
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
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.....	608,566	149,980	(458,586)
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.....	761,516	947,952	186,436
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other than invested assets.....	1,831,001	2,113,195	282,194
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	3,201,083	3,211,127	10,044
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	3,201,083	3,211,127	10,044

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
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0
2501. PREPAID EXPENSES.....	1,165,328	1,189,842	24,514
2502. ARIZONA RENEWAL BUSINESS.....	665,673	923,353	257,680
2503.			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).....	1,831,001	2,113,195	282,194

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices, Impact of NAIC/State Differences

The accompanying financial statements of American Commerce Insurance Company (the Company) have been prepared in conformity with the accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio. The NAIC Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio.

There are no differences between Ohio prescribed practices and NAIC statutory accounting practices (NAIC SAP) as noted below:

	State	2015	2014
NET INCOME			
1. Net Income, state basis	OH	\$ (6,500,444)	\$ 3,058,300
2. Effect of state prescribed practices		-	-
3. Effect of state permitted practices		-	-
4. Net Income, NAIC SAP basis		<u>\$ (6,500,444)</u>	<u>\$ 3,058,300</u>
SURPLUS			
5. Policyholders' surplus, state basis	OH	\$ 104,846,378	\$ 103,684,208
6. Effect of state prescribed practices		-	-
7. Effect of state permitted practices		-	-
8. Policyholders' surplus, NAIC SAP basis		<u>\$ 104,846,378</u>	<u>\$ 103,684,208</u>

B. Use of Estimates

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 recognized as income ratably over the terms of the related insurance policies. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

Net investment income earned consists primarily of interest, dividends and rent income less investment related expenses. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Rent income includes an imputed rent for the Company's occupancy of its own building. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed. Realized capital losses include write downs for impairments considered to be other than temporary.

In addition, the Company adheres to the following accounting policies:

- (1) Short-term investments are accounted for in the same manner as similar long-term investments in accordance with SSAP No. 2.
- (2) Bonds, excluding loan-backed and structured securities are accounted for in accordance with SAAP No. 26. Amortized cost is calculated using the scientific interest method. Bonds containing call provisions are amortized to either the call or maturity value and date which produces the lowest asset value (yield to worst). Investment grade bonds are stated at amortized cost. Non-investment grade bonds are stated at the lower of amortized cost or fair value. Bonds whose decline has been determined to be other than temporary are written down to a new cost basis and the write-down amount is accounted for as a realized loss.
- (3) Common stocks of unaffiliated entities are stated at fair value and accounted for in accordance with SSAP No. 30.
- (4) Preferred stocks of unaffiliated entities are accounted for in accordance with SSAP No. 32. Investment grade redeemable preferred stocks are stated at amortized cost. Investment grade perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower of book value or fair value. Preferred stocks whose decline has been determined to be other than temporary are written down to a new cost basis and the write-down amount is accounted for as a realized loss.
- (5) The Company does not hold mortgage loans.
- (6) Loan-backed and Structured securities are accounted for in accordance with SSAP No. 43R. Amortized cost is calculated retrospectively using the scientific interest method. The carrying value and NAIC Designation for non-agency loan-backed and structured securities is determined using a two-step NAIC process. Those bonds assigned a NAIC designation 1 or 2 in the first step are stated at amortized cost. Those bonds assigned a 3 through 6 designation are stated at the lower of amortized cost or fair value. The NAIC designation assigned under the second step of the process is reported for these securities in Schedule D and is used in the risk-based capital calculation. Investment grade bonds not subject to the above prescribed process are stated at amortized cost and the non-investment grade bonds are stated at the lower of amortized cost or fair value. Bonds whose decline has been determined to be other than temporary are written down to a new cost basis and the write down amount is accounted for as a realized loss.
- (7) The Company does not hold investments in Subsidiary, controlled and Affiliated Entities.
- (8) The Company does not hold investments in Joint Ventures, Partnerships or Limited Liability Companies.
- (9) The Company does not hold derivatives.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past 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 liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has a written capitalization policy for purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements. The predefined capitalization thresholds under this policy have increased to \$5,000, effective January 1, 2014.
- (13) The company does not have pharmaceutical rebate receivables.

D. Going Concern

NOTES TO FINANCIAL STATEMENTS

Note 2 - Accounting Changes and Corrections of Errors

Accounting Changes and Corrections of Errors

None

Note 3 - Business Combinations and Goodwill

A. Statutory Purchase Method

None

B. Statutory Merger

None

C. Impairment Loss

None

Note 4 - Discontinued Operations

None

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 are obtained from broker-dealer surveys, internal estimates or Bloomberg.
2. During 2015 the Company recognized no Other-Than-Temporary Impairments on Loan-Backed Securities.

	Amortized Cost Before OTTI	OTTI Recognized in Loss	Fair Value
OTTI Recognized 1st Qtr			
a. Intent to sell:	\$ -	\$ -	\$ -
b. Intent to hold:	-	-	-
c. Total OTTI 1st Qtr	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
OTTI Recognized 2nd Qtr			
d. Intent to sell:	\$ -	\$ -	\$ -
e. Intent to hold:	-	-	-
f. Total OTTI 2nd Qtr	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
OTTI Recognized 3rd Qtr			
g. Intent to sell:	\$ -	\$ -	\$ -
h. Intent to hold:	-	-	-
i. Total OTTI 3rd Qtr	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
OTTI Recognized 4th Qtr			
j. Intent to sell:	\$ -	\$ -	\$ -
k. Intent to hold:	-	-	-
l. Total OTTI 4th Qtr	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
m. Totals for 2015	<u>\$ -</u>	<u>\$ -</u>	

3. Currently held structured securities with recognized OTTI

CUSIP	Book/Adj Carrying Amortized Cost Before Current Period OTTI	Present Value of Projected Cashflows	OTTI Recognized	Amortized Cost After OTTI	Fair Value at time of OTTI	Date of Financial Stmt Where Reported
TOTALS			\$	-		

4. Impaired securities for which an OTTI has not been recognized

A1. The aggregate amount of unrealized losses - Less than 12 months:	\$	258,423
A2. The aggregate amount of unrealized losses - 12 months or longer:	\$	241,273
B1. The aggregate related fair value of securities with unrealized losses - Less than 12 months:	\$	14,160,769
B2. The aggregate related fair value of securities with unrealized losses - 12 months or longer:	\$	5,044,860

NOTES TO FINANCIAL STATEMENTS

5. The general categories of information considered in reaching the conclusion that the impairments are not other-than temporary include:
- Probability of collecting all amounts due according to the contractual terms in effect at the time of acquisition.

• Intent to sell: Is there intent to sell the security before recovery.

• The length of time and the extent to which fair value has been less than amortized cost.

• The financial conditions and short term prospects of the issuer.

• Intent and Ability to hold: Is there a lack of ability to hold, where cash and working capital requirements and contractual or regulatory obligations indicate that the investment may need to be sold before the forecasted recovery occurs.

E. Repurchase Agreements and/or Securities Lending Transactions

None

F. Real Estate

None

G. Low Income Housing Credits

None

H. Restricted Assets

1 Restricted Assets (Including Pledged)

	Gross Restricted								Percentage	
	Current Year									
	1	2	3	4	5	6	7	8	9	10
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown										
b. Collateral held under security lending agreements										
c. Subject to repurchase agreements										
d. Subject to reverse repurchase agreements										
e. Subject to dollar repurchase agreements										
f. Subject to dollar reverse repurchase agreements										
g. Placed under option contracts										
h. Letter stock or securities restricted as to sale										
i. On deposit with states	5,727,813				5,727,813	5,711,672	16,141	5,727,813	1.72%	1.74%
j. On deposit with other regulatory bodies										
k. Pledged as collateral not captured in other categories										
l. Other restricted assets										
m. Total Restricted Assets	5,727,813	-	-	-	5,727,813	5,711,672	16,141	5,727,813	1.72%	1.74%

(a) Subset of column 1

(b) Subset of column 3

I. Working Capital Finance Investments

None

J. Offsetting and Netting of Assets and Liabilities

None

K. Structured Notes

None

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

None

NOTES TO FINANCIAL STATEMENTS

Note 7 - Investment Income

A. Accrued Investment Income

Investment income due and accrued with amounts over 90 days past due are non-admitted assets and excluded from surplus.

B. Amounts Non-admitted

None

Note 8 - Derivative Instruments

None

Note 9 - Income Taxes

9A. 1. The Components of the net deferred tax asset/(liability) at the end of each period are as follows:

	12/31/2015			12/31/2014			CHANGE		
	ORDINARY	CAPITAL	TOTAL	ORDINARY	CAPITAL	TOTAL	ORDINARY	CAPITAL	TOTAL
1a. Gross deferred tax assets	\$ 6,885,546	\$ 576,578	\$ 7,462,124	\$ 4,961,084	\$ 377,958	\$ 5,339,042	\$ 1,924,462	\$ 198,620	\$ 2,123,082
1b. Statutory valuation allowance adjustment	-	-	-	-	-	-	-	-	-
1c. Adjusted gross deferred tax assets (1a-1b)	\$ 6,885,546	\$ 576,578	\$ 7,462,124	\$ 4,961,084	\$ 377,958	\$ 5,339,042	\$ 1,924,462	\$ 198,620	\$ 2,123,082
1d. Deferred tax liabilities	169,117	197	169,314	179,790	197	179,987	(10,673)	0	(10,673)
1e. Subtotal (net deferred tax assets) (1c-1d)	\$ 6,716,429	\$ 576,381	\$ 7,292,810	\$ 4,781,294	\$ 377,761	\$ 5,159,055	\$ 1,935,135	\$ 198,620	\$ 2,133,755
1f. Deferred tax assets nonadmitted	147,233	461,333	608,565	29,923	120,057	149,980	117,310	341,276	458,585
1g. Net admitted deferred tax assets (1e-1f)	\$ 6,569,196	\$ 115,048	\$ 6,684,245	\$ 4,751,371	\$ 257,704	\$ 5,009,075	\$ 1,817,825	\$ (142,656)	\$ 1,675,170

9A. 2. Admission calculation components - SSAP 101, paragraphs 11.a., 11.b., 11.c.

(a) Federal Income taxes Paid in Prior years Recoverable through Carry-backs	\$ -	\$ -	\$ -	\$ 1,416,432	\$ 257,704	\$ 1,674,136	\$ (1,416,432)	\$ (257,704)	\$ (1,674,136)
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized after Application of Threshold Limitation	6,569,195	115,048	6,684,244	3,334,938	-	3,334,938	3,234,257	115,048	3,349,306
(1) Adjusted Gross Deferred Tax Assets Expected to be Realized	6,569,195	115,048	6,684,244	3,334,938	-	3,334,938	3,234,257	115,048	3,349,306
(2) Adjusted Gross Deferred Tax Assets Allowed per Limitation on Threshold	XXX	XXX	14,972,139	XXX	XXX	14,789,038	XXX	XXX	183,101
(c) Adjusted Gross Deferred Tax Assets offset by Gross Deferred Tax Liabilities	\$ 169,118	\$ 197	\$ 169,315	\$ 179,791	\$ 197	\$ 179,988	\$ (10,673)	\$ (0)	\$ (10,673)
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP101 (Total 2(a) + 2(b) + 2(c))	\$ 6,738,313	\$ 115,245	\$ 6,853,559	\$ 4,931,161	\$ 257,901	\$ 5,189,062	\$ 1,807,152	\$ (142,656)	\$ 1,664,497

9A. 3. Realization Thresholds

	2015	2014
(a) Ratio Percentage Used to Determine Recovery Period & Threshold Limitation Amount	885%	919%
(b) Amount of Adjusted Capital & Surplus used to Determine Recovery Period and Threshold Limitation in 2(b)(2) above	99,814,262	98,593,587

9A 4. Impact of Tax Planning Strategies

(a) Adjusted Gross DTA's (% of Total Adjusted Gross DTA's)	0.00%	19.95%	1.54%	0.00%	68.18%	4.83%	0.00%	-48.23%	-3.29%
(b) Net Admitted Adjusted Gross DTA's (% of Total Net Admitted Adjusted Gross DTA's)	0.00%	100.00%	1.72%	0.00%	100.00%	5.14%	0.00%	0.00%	-3.42%

The Company's tax planning strategies did not include the use of reinsurance-related tax planning strategies.

9B. There were no unrecognized deferred tax liabilities.

9C. 1. Current Income Tax

	12/31/2015	12/31/2014	CHANGE
(a) Federal	\$ (3,001,015)	\$ 66,823	\$ (3,067,838)
(b) Foreign	-	-	-
(c) Subtotal	\$ (3,001,015)	\$ 66,823	\$ (3,067,838)
(d) Federal income tax on net capital gains	502,937	1,126,871	(623,934)
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	\$ (2,498,078)	\$ 1,193,694	\$ (3,691,772)

NOTES TO FINANCIAL STATEMENTS

9C.	2. Deferred Tax Assets	12/31/2015	12/31/2014	CHANGE
	(a) Ordinary			
	(1) Discounting of Unpaid Losses	\$ 989,705	\$ 1,105,525	\$ (115,820)
	(2) Unearned premium reserve	1,494,165	1,694,216	(200,051)
	(3) Policyholder reserve	-	-	-
	(4) Investments	-	-	-
	(5) Deferred acquisition costs	-	-	-
	(6) Policyholder dividends accrual	-	-	-
	(7) Fixed Assets	88,083	102,004	(13,921)
	(8) Compensation and benefits accrual	-	-	-
	(9) Pension accrual	-	-	-
	(10) Receivables - nonadmitted	70,000	70,000	-
	(11) Net operating loss carry-forward	1,031,645	-	1,031,645
	(12) Tax Credit carry-forward	1,345,939	644,808	701,131
	(13) Other	1,225,158	604,913	620,245
	(14) Other assets - nonadmitted	640,851	739,618	(98,767)
	(99) Subtotal	\$ 6,885,546	\$ 4,961,084	\$ 1,924,462
	(b) Statutory valuation allowance adjustment	-	-	-
	(c) Nonadmitted	147,233	29,923	117,310
	(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 6,738,313	\$ 4,931,161	\$ 1,807,152
	(e) Capital			
	(1) Investments	576,578	377,958	198,620
	(2) Net capital loss carryforward	-	-	-
	(3) Real estate	-	-	-
	(4) Other	-	-	-
	(99) Subtotal	\$ 576,578	\$ 377,958	\$ 198,620
	(f) Statutory valuation allowance adjustment	-	-	-
	(g) Nonadmitted	461,333	120,057	341,276
	(h) Admitted capital deferred tax assets (2E99-2f-2g)	\$ 115,245	\$ 257,901	\$ (142,656)
	(i) Admitted deferred tax assets (2d+2h)	\$ 6,853,559	\$ 5,189,062	\$ 1,664,497
3.	Deferred Tax Liabilities	12/31/2015	12/31/2014	CHANGE
	(a) Ordinary			
	(1) Investments	75,664	76,487	(823)
	(2) Fixed Assets	-	-	-
	(3) Deferred and uncollected premium	-	-	-
	(4) Policyholder reserves	-	-	-
	(5) Other	93,453	103,303	(9,850)
	(99) Subtotal	\$ 169,117	\$ 179,790	\$ (10,673)
	(b) Capital			
	(1) Investments	197	197	-
	(2) Real estate	-	-	-
	(3) Other	-	-	-
	(99) Subtotal	\$ 197	\$ 197	\$ -
	(c) Deferred tax liabilities (3a99+3b99)	\$ 169,314	\$ 179,987	\$ (10,673)
4.	Net deferred tax assets/liabilities (2i-3c)	\$ 6,684,245	\$ 5,009,075	\$ 1,675,170

9D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The significant items causing a difference between the statutory federal income tax rate and the Company's effective income tax rate are as follows:

	12/31/2015	Effective Tax Rate
Provision computed at statutory rate	\$ (3,149,484)	35.0%
Tax preferred investments	(229,682)	2.6%
Nondeductible expenses	11,603	-0.1%
Tax on change in non-admitted assets	164,021	-1.8%
Tax on other surplus adjustments	(1,208,145)	13.4%
True-ups and other adjustments to tax	(99)	0.0%
Total tax	\$ (4,411,787)	49.0%
Reconciliation		
Federal and foreign income taxes incurred	(3,001,015)	33.4%
Realized capital gains (losses) tax	502,937	-5.6%
Change in Deferred Tax	(1,913,709)	21.3%
Total Tax	\$ (4,411,787)	49.0%

9E. Operating Loss and Tax Credit Carryforwards

(1) As of 12/31/2015, the Company had \$2,947,558 of net operating losses available to offset future taxable income and \$0 in capital losses available to offset future capital gain income. The Company had \$1,345,939 in Alternative Minimum Tax (AMT) credits available.

Net Operating losses were generated and expire as follows:

<u>Year Generated</u>	<u>Amount</u>	<u>Year of Expiration</u>
2015	\$ 2,947,558	2035
	<u>\$ 2,947,558</u>	

NOTES TO FINANCIAL STATEMENTS

AMT credits never expire. The Company's remaining credits were generated as follows:

<u>Year Generated</u>	<u>Carryover</u> <u>Remaining</u>
2009	\$ 71,284
2010	560,056
2012	149,258
2013	348,541
2014	216,800
	<u>\$ 1,345,939</u>

(2) The Company does not have any income tax expense that is available for recoupment in the event of future net losses.

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

9F. Consolidated Federal Income Tax Return

(1) For the period ending December 31, 2015, The Company will file as a part of the consolidated federal income tax return with its ultimate U.S. parent, Mapfre USA Corp and its subsidiaries, The Commerce Insurance Company, Citation Insurance Company, Commerce West Insurance Company, MAPFRE Insurance Company of New York, MAPFRE Insurance Company of Florida, MAPFRE Insurance Company, Cube Insurance Company, ACIC Holding Company, Inc., Bay Finance Holding Company, and Mapfre Intermediaries, Inc. (said parties constituting an "Affiliated Group," as defined in and for the purposes of IRC §1504(a)

(2) Each affiliate is jointly and severally liable for federal income taxes of the Affiliated Group, and has entered into a written tax sharing agreement. Under this agreement, allocation is made primarily on a separate return basis, with current payment for losses and other tax items utilized in the consolidated return.

9G. Federal or foreign Federal Income Tax Loss Contingencies

The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

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

A. Nature of Relationship

All outstanding shares of the Company are owned by ACIC Holding Company, Inc (AHC), an insurance holding company domiciled in Rhode Island. 94.88% of the common stock of AHC is owned by MAPFRE USA Corp. (MUSA). The remaining 5.12% of the common stock is owned by AAA Southern New England (AAA SNE), AAA Oregon/Idaho, and the Ohio Automobile Club.

B. Detail of Transation Greater than 1/2% of Admitted Assets

The Company declared \$0 and \$11,199,465 in common stock dividends to its parent company during 2015 and 2014, respectively.

The Company received a \$10,526,315 capital contribution from its parent company, ACIC Holding Co., Inc. in 2015, to satisfy the surplus and financial security requirements in order to remain a Subscribing Member of American Nuclear Insurers.

C. Change in Terms of Intercompany Arrangements

None

D. Amounts Due (To) or From Related Parties

	2015	2014
	Due (To) From	
MAPFRE USA	\$ (1,934)	\$ -
Commerce Insurance Company	\$ 8,731,883	\$ 4,150,444
Commerce West Insurance Company	(106,733)	(98,816)
MAPFRE Insurance Company of New York	(5,382)	(683)
MAPFRE Insurance Company of Florida	-	(79)
MAPFRE Insurance Company	(8,562)	-
	<u>\$ 8,609,272</u>	<u>\$ 4,050,866</u>

E. Guarantees or Contingencies for Related Parties

None

F. Management, Service Contracts, Cost Sharing Arrangements

In 2015, The Company amended its Management Cost Allocation Agreement "Fifth Amended and Restated Management Cost Allocation Agreement". The "Fifth Amended and Restated Management Cost Allocation Agreement" provides that the Company is charged or reimbursed for services rendered by the Company or its insurance affiliates and entails 1) investment related and 2) non-investment related services. Costs pertaining to investment related services are actual costs borne by the Company which, per agreement, were determined to be the total rate of 15 basis points per annum times the investment balance at each regular calendar quarter. The non-investment related charges are costs borne by the Company and or its affiliates for functions supporting the affiliated companies. Loss adjustment expenses will be apportioned through studies in accordance with SSAP No. 70 which such studies shall be conducted no less than annually. Expenses other than investment related expenses and loss adjustment expenses will be apportioned to each company based on its direct written premium relative to that of the other companies.

G. Nature of Relationships that could Affect Operations

The outstanding shares of The Company are 100% owned by AHC and AHC is 5.12% owned by AAA of Southern New England, AAA Oregon/Idaho, and the Ohio Automobile Club, which are producing agents of the Company.

H. Amount Deducted for Investment in Upstream Company

None

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

None

NOTES TO FINANCIAL STATEMENTS

- J. Writedown for Impairments of Investments in Affiliates
- None
- K. Foreign Insurance Subsidiary Valued Using CARVM
- None
- L. Downstream Holding Company Valued Using Look-Through Method
- None
- M. SCA investments per SSAP 97
- None
- N. SCA investments per SSAP 97 that departs from the NAIC statutory accounting practices and procedures
- None

Note 11 - Debt

- A. Amount, Interest, Maturities, Collateral, Covenants
- None
- B. FHLB (Federal Home Loan Bank) Agreements
- None

Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. Defined Benefit Plans
- None
- B. Investment Policies
- None
- C. Fair Value of Plan Assets
- None
- D. Rate of Return Assumptions
- None
- E. Defined Contribution Plans
- The Company's ultimate parent company, MUSA, sponsors a 401(k) retirement plan feature for which substantially all employees are eligible. See Note 12G.
- F. Multiemployer Plans
- None
- G. Consolidated/Holding Company Plans

MUSA has an Incentive Compensation Plan (the Plan) which provides for the award of Incentive Awards (IAs). At the discretion of MUSA's Board of Directors, all officers and other management employees, including those of MUSA's subsidiaries, are eligible to participate in the Plan. IAs entitle recipients to cash payments at a specified settlement date, subject to certain specified conditions. The cash payments are based upon reported net earnings and direct written premium of MUSA over the one year period of the grant. The awards are generally paid out over a three-year period subsequent to their earning period. During 2015 and 2014, 4,946,848 and 5,042,645 IA units were issued to MUSA and subsidiaries' officers and management personnel. In addition, certain business development personnel receive annual bonus payments based upon premiums written and other factors. The total expense for these programs was \$5,299,000 and \$9,946,000 in 2015 and 2014, respectively. Expense is allocated to individual insurance companies based upon our Intercompany Pooling Arrangement. See Note 26 for details.

IAs granted to officers and other management personnel of MUSA and subsidiaries and outstanding at December 31, 2015 follow:

Year Granted	Awards Outstanding	Net Value Per Award 12/31/2015	Net Accrued Bal Per Award 12/31/2015
2015	4,745,024	\$0.91	\$ 4,317,960
2014	4,122,840	1.06	4,352,509
2013	3,509,656	0.90	3,163,693

Eligible employees of the Company may participate in a Company-sponsored 401 (k) retirement plan. This 401(k) plan includes a matching contribution from the Company of 50% of the first 6% of eligible compensation contributed by the participant to the plan. In addition to the matching contribution, profit sharing contributions may be made by the Company with respect to each plan year in an amount equal to 3% of each eligible participant's covered compensation (or in such different amount as may be determined by the Company).

- H. Postemployment Benefits and Compensated Absences
- None
- I. Impact of Medicare Modernization Act on Postretirement Benefits
- None

NOTES TO FINANCIAL STATEMENTS

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

A. Outstanding Shares

The Company has 1,000,000 common stock shares authorized, 107,538 shares issued and outstanding with a par value of \$30. ACIC Holding Co., Inc. owns 100% of the Company. All shares are Class A.

B. Dividend Rate of Preferred Stock

The Company has no preferred stock outstanding.

C,D,E and F. Dividend Restrictions

The maximum amount of dividends that can be paid by the State of Ohio insurance companies to shareholders or policyholders without prior apporival of the insurance Commissioner is subject to restrictions. Without prior approval from the commissioner, dividends can not exceed the greater of 10% of surplus or net income for the 12 month period ending the 31st day of December.

The Company declared common stock dividends of \$0 and \$11,199,465 to its parent company during 2015 and 2014, respectively.

The total amount of dividends charged to unassigned funds in 2015 was \$0.

G. Mutual Surplus Advances

Not applicable.

H. Company Stock Held for Special Purposes

The Company did not hold any stock for special purposes.

I. Changes in Special Surplus funds

None

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains/(losses) is (\$1,531,139) less applicable deferred taxes of \$535,899, for a net balance of (\$995,240).

K. Surplus Notes

The Company did not issue any surplus debentures or similar obligations.

L,M. Impact of Quasi-reorganizations

None

Note 14 - Contingencies

A. (1) Contingent Commitments

None

(2) Information concerning guarantees

None

(3) Aggregate compilation of guarantee obligations

None

B. Assessments

The Company is subject to assessments by the states in which it writes business. These amounts are expensed when received. The Company anticipates that there will be additional assessments from time to time relating to various insolvencies.

C. Gain Contingencies

None

D. Claims Related Extra Contractual Obligation and Bad Faith Losses

The Company paid the following amounts in the current year to settle claims related extra contractual obligations (ECO) and bad faith losses resulting from lawsuits.

	Direct
Claims related ECO and bad faith losses paid during current year	\$ 1,314,744

The number of claims for which amounts were paid to settle claims related extra contractual obligations and bad faith losses resulting during the current year

0-25 Claims	26-50 Claims	51-100 Claims	101-500 Claims	> 500 Claims
	X			

Per Claim Per Claimant X

E. Product Warranties

None

F. Joint and Several Liabilities

None

NOTES TO FINANCIAL STATEMENTS

G. All Other Contingencies

The Company is a defendant in various legal actions arising from the normal course of business. These proceedings are considered to be ordinary to operations or without foundation in fact. Management is of the opinion that these actions will not have a material adverse effect on the financial statements of the Company.

Note 15 - Leases

A. Lessee Leasing Arrangements

In 2012, ACIC entered into a lease for a branch location in Westlake, OH. The lease, effective August 2012, is for a five year term expiring July, 2017. In addition to the minimum lease payment, ACIC is required to pay its pro rata share of the building's operating expenses, as defined.

ACIC entered into five year leases for two additional branch locations. The first, in Powell, OH, was effective March 2015. The second, in Grove City, IL, was effective January 2016. In addition to the minimum lease payment, ACIC is required to pay its pro rata share of the building's operating expenses, as defined.

In 2015, ACIC entered into a lease for additional office space in Middletown, CT. The lease is for a five year term expiring March, 2020 with one five-year extension available. In addition to the minimum lease payment, ACIC is required to pay its pro rata share of the building's operating expenses, as defined.

Rent expense for 2015 and 2014 was \$169,000 and \$79,000, respectively. At December 31, 2015 future minimum lease payments under non-cancelable operating leases are as follows:

Year	Minimum Rent
2016	\$ 178,000
2017	164,000
2018	150,000
2019	152,000
2020	84,000
Total	<u>\$ 728,000</u>

B. Lessor Leasing Agreements

None

Note 16 - Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

A. Face or Contracts Amounts

None

B. Nature and Terms

None

C. Exposure to Credit Related Losses

None

D. Collateral Policy

None

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers or Receivables Reported as Sales

None

B. Transfers and Servicing of Financial Assets

None

C. Wash Sales

None

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

A. Administrative Services Only (ASO) Plans

None

B. Administrative Services Contract (ASC) Plans

None

C. Medicare or Similarly Structured Cost Based Reimbursement Contracts

None

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

None

NOTES TO FINANCIAL STATEMENTS

Note 20 - Fair Value Measurements

A. 1. Summary of Financial Assets Measured and Reported at Fair Value at 12/31/15

Description	Level 1	Level 2	Level 3	TOTAL
Bonds	\$ -	\$ 1,921,905	\$ -	\$ 1,921,905
Preferred Stock	-	1,475,100	-	1,475,100
Common Stock	-	-	-	-
TOTALS	\$ -	\$ 3,397,005	\$ -	\$ 3,397,005

2. Fair Value Measurement in Level 3 of the Fair Value Hierarchy.

Description	Beginning Balance at 1/1/2015	Transfers into Level 3	Transfers out of Level 3	Total gains & (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settle- ments	Ending Balance at 12/31/2015
Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Preferred Stock	-	-	-	-	-	-	-	-	-	-
Common Stock	-	-	-	-	-	-	-	-	-	-
TOTALS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

3. The company's policy is to recognize "transfers into" and "transfers out of " the Fair Value Hierarchy Levels on the actual date of the event or change in circumstances that caused the transfer.

4. Financial Assets included in Level 1 of the Fair Value Hierarchy include US Treasury securities and exchange traded common stock where prices are obtained directly from active markets.

Financial Assets included in Level 2 of the Fair Value Hierarchy are securities priced by the company's custodial bank and based on observable market data.

Financial Assets included in Level 3 of the Fair Value Hierarchy are securities priced utilizing broker quotes or internal pricing determined by insurer.

5. The Company does not hold derivative assets or liabilities.

B. Other Fair Value Disclosures

Not Applicable

C. Aggregate Fair Value of all Financial Instruments by Hierarchical Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Asset	Level 1	Level 2	Level 3	Not Practicable
Bonds	\$ 128,421,639	\$ 128,545,582	\$ 5,918,023	\$ 122,503,616	\$ -	\$ -
Preferred Stock	1,475,100	1,475,100	-	1,475,100	-	-
Common Stock	-	-	-	-	-	-
TOTALS	\$ 129,896,739	\$ 130,020,682	\$ 5,918,023	\$ 123,978,716	\$ -	\$ -

D. Reasons Not Practical to Estimate Fair Values

Not Applicable

Note 21 - Other Items

A. Unusual or Infrequent Items

In 2015 and 2014, MAPFRE Insurance Company of New York (MICNY) entered into agreements with unaffiliated insurance companies for the purpose of the sale of "Youthful Male Operator Credits" (Class Credits) that can be used to reduce New York Automobile Insurance Plan (NYAIP) quota share obligations. These credits derived from voluntary business written in 2014 and 2013 and applicable to the 2016 and 2015, respectively, quota obligations. The purchase prices of the credits for 2015 and 2014 derived from voluntary business written are listed below.

The total sale amounts for the LAD Credits are:

	2015	2014
MICNY	\$ 45,000	\$ 175,000

The total amount of the sale was recorded as a credit to Underwriting Expenses (Underwriting Income) for MICNY and pooled according to the Intercompany Pooling Agreement. See Note 26 for more information regarding the pooling agreement.

	2015		2014	
	Pooling %	Credit	Pooling %	Credit
The Commerce Insurance Company	65.1%	\$ 29,295	71.2%	\$ 124,600
Citation Insurance Company	8.1%	3,645	7.4%	12,950
American Commerce Insurance Company	9.8%	4,410	9.1%	15,925
Commerce West Insurance Company	5.4%	2,430	4.6%	8,050
MAPFRE Insurance Company of New York	5.0%	2,250	3.9%	6,825
MAPFRE Insurance Company of Florida	3.4%	1,530	2.1%	3,675
MAPFRE Insurance Company	2.4%	1,080	1.7%	2,975
CUBE Insurance Company	0.8%	360	-	-
		\$ 45,000		\$ 175,000

The credit amount is recorded in each company's Annual Statement on Page 4 Line 5 as prescribed by the New York Insurance Circular Letter 1985-16 dated October 21, 1985.

B. Troubled Debt Restructuring for Debtors

None

NOTES TO FINANCIAL STATEMENTS

C. Other Disclosures

Assets in the amount of \$5,727,813 and \$5,711,672 at December 31, 2015 and 2014 respectively, were on deposit with government authorities as required by state law.

D. Business Interruptions Insurance Recoveries

None

E. State Transferable and Non-transferableTax Credits

None

F. Subprime-Mortgage-Related Risk Exposure

None

G. Insurance-linked Securities (ILS)

None

Note 22 - Events Subsequent

None

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

None

B. Reinsurance Recoverables in Dispute

None

C. Reinsurance Assumed and Ceded and Protected Cells

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at the end of the current year:

	Assumed Reinsurance		Ceded Reinsurance		Net Reinsurance	
	Unearned Premium	Commission Equity	Unearned Premium	Commission Equity	Unearned Premium	Commission Equity
Affiliates	\$ 91,038,992	\$ -	\$ 281,830,832	\$ -	\$ (190,791,840)	\$ -
All others	34,575,643	571,865	-	-	34,575,643	571,865
Total	\$ 125,614,635	\$ 571,865	\$ 281,830,832	\$ -	\$ (156,216,197)	\$ 571,865

Direct Unearned Premium Reserve: \$ 247,255,189

2. The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements are accrued as follows:

	Direct	Assumed	Ceded	Net
Contingent Commissions	\$ 788,810	\$ -	\$ -	\$ 788,810
Sliding Scale Adjustments	-	-	-	-
Total	\$ 788,810	\$ -	\$ -	\$ 788,810

3. The Company does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance

None

E. Commutation of Ceded Reinsurance

None

F. Retroactive Reinsurance

None

G. Reinsurance Accounted for as a Deposit

None

H. Disclosure for the Transfer of Property and Casualty Run Off Agreements

None

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None

NOTES TO FINANCIAL STATEMENTS

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate

The Company is a member company of American Nuclear Insurers (ANI). ANI is a voluntary, non-profit, unincorporated association of insurers through which members provide, on several and not joint basis, property insurance protection and nuclear energy liability insurance protection. This protection covers hazards arising out of risks related to nuclear installations, operations or facilities. Membership is on a percentage participation basis with this percentage being applied through each pool in which the member participates. Members can increase their participation percentages at any time; however, this increase is only effective upon ANI Board of Directors approval. Members can also terminate or reduce their participation by giving written notice to the Association by June 30th of any calendar year with the effective date for the termination or reduction being December 31st of that year. Members may participate in the pool by being a direct writing member, a ceding member, an assuming member or any combination of the three. ACIC is a direct writing member.

B. Method Used to Record (Written or Earned)

The Company records the retrospective reserve by adjusting the unearned premium reserve.

C. Amount and Percent of Net Retrospective Premiums

None

D. Medical Loss Ratio Rebates

None

E. Calculation of Non-admitted Accrued Retrospective Premiums

None

F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

None

Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

A. Reasons for Changes Prior Year Incurred

Current year losses and LAE reflected on the Statement of Income of \$156,232,898 were higher by \$3,167,898 due to unfavorable development of prior year estimates. This deficiency was 3.82% of the unpaid losses and LAE of \$82,860,000 as of prior year-end.

Effective January 1, 2015, the pooling agreement was expanded to include affiliate company CUBE Insurance Company. The prior year end balance utilized for unpaid loss and LAE reserves in this computation has been adjusted to the new pooling percentage for comparative purposes.

Note 26 - Intercompany Pooling Arrangements

Companies, Percentages, Lines of Business, Non-Affiliated Reinsurance, Right of Direct Recovery and Sharing of Schedule F Penalty and Write-offs and Amounts Due to/from Lead Entity Participants.

The Company and its insurance affiliates have an inter-company reinsurance pooling agreement in which the companies share underwriting profit and losses in proportion to the pool participation percentages. The pooling agreement permits all companies to rely on the capacity of the entire pool rather than on their own capital and surplus.

Effective January 1, 2015, the pooling agreement was expanded to include affiliate company Cube Insurance Company. The pooling percentages were revised to reflect the ratio of each

Company	NAIC Code	2015	2014
The lead company The Commerce Insurance Company	34754	65.1%	71.2%
Affiliate company Citation Insurance Company	40274	8.1%	7.4%
Affiliate company American Commerce Insurance Company	19941	9.8%	9.1%
Affiliate company Commerce West Insurance Company	13161	5.4%	4.6%
Affiliate company MAPFRE Insurance Company of New York	25275	5.0%	3.9%
Affiliate company MAPFRE Insurance Company of Florida	34932	3.4%	2.1%
Affiliate company MAPFRE Insurance Company	23876	2.4%	1.7%
Affiliate company Cube Insurance Company	15736	0.8%	
		100.0%	100.0%

The Commerce Insurance Company (CIC), as the lead company, assumes the direct and third party assumed business of its affiliates. All external reinsurance, in the form of catastrophe, quota share, facultative and excess of loss contracts, is ceded to the external reinsurers by CIC under the terms of the reinsurance contracts. CIC then cedes the net business after external reinsurance back to its affiliates at the stated pooled participation percentages.

Note 27 - Structured Settlements

A. Reserves Released Due to the Purchase of Annuities

None

B. Annuity Interest with Balances Due Greater than 1% of Policyholders' Surplus

None

Note 28 - Health Care Receivables

None

Note 29 - Participating Policies

Not Applicable

Note 30 - Premium Deficiency Reserves

The Company evaluated the need to record a premium deficiency reserve as of the end of the current year. This evaluation was completed on February 25, 2016 and it was determined that the Company did not have a premium deficiency reserve. The Company anticipates investment income as a factor in the premium deficiency calculation.

NOTES TO FINANCIAL STATEMENTS

Note 31 - High Deductibles

None

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

Not Applicable

Note 33 - Asbestos/Environmental Reserves

A,B,C.

None

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

	2011	2012	2013	2014	2015
1. Environmental, Direct					
a. Beg Reserves incl case, bulk, IBNR & LAE	\$ 168,950	\$ 43,434	\$ 53,749	\$ 19,777	\$ -
b. Losses & LAE Incurred	251,559	118,146	(28,732)	(4,528)	155,372
c. Calendar year payments for loss & LAE	377,075	107,831	5,240	15,249	6,360
d. End Reserves incl case, bulk, IBNR & LAE	\$ 43,434	\$ 53,749	\$ 19,777	\$ -	\$ 149,012
2. Environmental, Assumed					
a. Beg Reserves incl case, bulk, IBNR & LAE	\$ 214,171	\$ 357,258	\$ 294,127	\$ 177,475	\$ 201,504
b. Losses & LAE Incurred	431,432	390,107	83,154	230,065	54,207
c. Calendar year payments for loss & LAE	288,345	453,238	199,806	206,036	24,098
d. End Reserves incl case, bulk, IBNR & LAE	\$ 357,258	\$ 294,127	\$ 177,475	\$ 201,504	\$ 231,613
3. Environmental, Net					
a. Beg Reserves incl case, bulk, IBNR & LAE	\$ 214,171	\$ 357,258	\$ 294,127	\$ 177,475	\$ 201,504
b. Losses & LAE Incurred	431,432	390,107	83,154	230,065	54,207
c. Calendar year payments for loss & LAE	288,345	453,238	199,806	206,036	24,098
d. End Reserves incl case, bulk, IBNR & LAE	\$ 357,258	\$ 294,127	\$ 177,475	\$ 201,504	\$ 231,613

E. Environmental IBNR and Bulk Reserve, Direct, Assumed and Net

None

F. Environmental LAE Reserve, Direct, Assumed and Net

None

Note 34 - Subscriber Savings Accounts

None

Note 35 - Multiple Peril Crop Insurance

None

Note 36 - Financial Guaranty Insurance

A,B. Not Applicable

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?
If yes, complete Schedule Y, Parts 1, 1A and 2.

Yes [X]No []

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 [X]No []N/A []

1.3

State regulating?
OHIO

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

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2013

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.

12/31/2013

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).

06/19/2015

3.4

By what department or departments?
STATE OF OHIO DEPARTMENT OF INSURANCE

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 []No []N/A [X]

3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes []No []N/A [X]

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:

4.11

sales of new business?

Yes []No [X]

4.12

renewals?

Yes []No [X]

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:

4.21

sales of new business?

Yes []No [X]

4.22

renewals?

Yes []No [X]

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes []No [X]

5.2

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	2 NAIC Company Code	3 State of Domicile
Name of Entity		

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 []No [X]

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 [X]No []

7.2

If yes,

7.21

State the percentage of foreign control

94.880%

7.22

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).

1 Nationality	2 Type of Entity
Spain	Corporation

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 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.

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?
KPMG, 100 Westminster Street, Suite 6A, Providence RI, 02903

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 []No [X]

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 other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?

Yes []No [X]

10.4

If the response to 10.3 is yes, provide information related to this exemption:

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 response to 10.5 is no or n/a, please explain:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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?
Warren Ehrlich, F.C.A.S., Assistant Vice President - Officer - Actuary - Commerce Insurance Company, 211 Main Street, Webster, MA 01570
- 12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [☐]No [☒]

12.11

Name of real estate holding company

12.12

Number of parcels involved

0

12.13

Total book/adjusted carrying value

\$

0
- 12.2

If yes, provide explanation
13.

FOR UNITED STATES BRANCES 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 [☒]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 [☐]

14.21

If the response to 14.2 is yes, provide information related to amendment(s).
Minor changes have been made to align with the Code of Good Governance and more closely resemble that of our Spanish parent.

14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [☐]No [☒]

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 [☒]

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

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 subordinator committee thereof?

Yes [☒]No [☐]

17.

Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors an all subordinator committees thereof?

Yes [☒]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 [☒]No [☐]

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 [☒]

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 reporting in the statement?

Yes [☐]No [☒]

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

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 [☒]

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

\$

0

22.22

Amount paid as expenses

\$

0

22.23

Other amounts paid

\$

0

23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [☒]No [☐]

23.2

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

\$

0

INVESTMENT

15.1

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

24.01

Were all of 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 [X] No []

24.02

If no, give full and complete information, relating thereto:

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.

\$ 0

24.06

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

\$ 0

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:

\$ 0

24.102

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

\$ 0

24.103

Total payable for securities lending reported on the liability page:

\$ 0

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 current 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 of the current year:

25.21

Subject to repurchase agreements

\$ 0

25.22

Subject to reverse repurchase agreements

\$ 0

25.23

Subject to dollar repurchase agreements

\$ 0

25.24

Subject to reverse dollar repurchase agreements

\$ 0

25.25

Placed under option agreements

\$ 0

25.26

Letter stock or securities restricted as sale – excluding FHLB Capital Stock

\$ 0

25.27

FHLB Capital Stock

\$ 0

25.28

On deposit with states

\$ 5,727,813

25.29

On deposit with other regulatory bodies

\$ 0

25.30

Pledged as collateral – excluding collateral pledged to an FHLB

\$ 0

25.31

Pledged as collateral to FHLB – including assets backing funding agreements

\$ 0

25.32

Other

\$ 0

25.3

For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$

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?
If no, attach a description with this statement.

Yes [] No [] N/A [X]

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 of the current year:

\$ 0

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 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
Bank of New York Mellon	One Wall Street, New York, NY

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 [] No [X]

28.04

If yes, give full and complete information relating thereto:

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

28.05

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

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:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

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

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	128,545,582	128,421,639	(123,943)
30.2	Preferred Stocks	1,475,100	1,475,100	0
30.3	Totals	130,020,682	129,896,739	(123,943)

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

Custodial Bank

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 reliance 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 Investment Analysis Office* been followed? Yes [X] No []

32.2 If no, list exceptions:

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 462,491

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
Integon National Insurance Co	\$ 187,031

34.1 Amount of payments for legal expenses, if any? \$ 248,682

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
Insurance Examiners" Revolving Fund	\$ 82,862

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 177

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
National Insurance Crime Bureau Inc.	\$ 177

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

The Probable Maximum Loss (PML) for Commerce, Citation, ACIC, MAPFRE NY, MIC and Commerce West, on other than automobile business, was calculated by two catastrophe modeling companies, Risk Management Solutions (v.13.1) and Applied Insurance Research (Touchstone v.2.0.1). We utilized a weighted average of RMS and AIR in order to determine our 100 and 250 year PMLs. Based on previous actual historical results we weight the models at 75% for AIR and 25% for RMS. The weighted average estimated result from these two companies' analyses amounts to \$1.0 billion for a "100 year loss event" and \$2.1 billion for a "250 year loss event". MAPFRE Florida's estimated combined total loss was also calculated using a weighted average of RMS (v.13.1) results with AIR's results (Touchstone v.2.0.1) using the projected October 1, 2015 exposures. The weighted average amount of loss is \$20.4 million for a "100 year loss event" and \$32.6 million for a "250 year loss event."

6.3 What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?

The Company along with its' affiliated companies has placed two reinsurance programs - one specifically for MAPFRE Florida and one for the remaining MAPFRE USA companies. The latter also includes the North American Regional Cover (NARC) which was purchased for business with U.S., Caribbean and Mexico (Hurricane only) exposure. The MAPFRE USA portion of the coverage is shown directly below:

Mapfre USA (Effective July 1, 2015) Layer	Quota Share Placed %	Pure CAT Placed %	Limit
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GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

	Net Retention	Maximum Net Recovery	First \$100 million	70.00%	0.00%	\$100,000,000	\$30,000,000	\$70,000,000	\$1			
	billion x \$100 million	70.00%	30.00%	\$1,000,000,000	\$50,000,000	\$950,000,000	Total MAPFRE USA					
	\$1,100,000,000	\$80,000,000	\$1,020,000,000	As in prior years, the July 1, 2015 Program utilizes a combination of a Quota Share Treaty and CAT reinsurance, however the QS Treaty was increased from 28% to 70% with improved commission terms and conditions. The QS Treaty, which excludes Florida risks, provides first dollar coverage for all layers including the first \$100 million of an event. It provides for a sliding scale commission based on loss ratio on 57% of the QS Treaty and a fixed commission on the remainder. The MAPFRE USA CAT program was enhanced this year to provide comprehensive automobile and marine losses over \$50 million. The CAT program also covers all FAIR Plan-type participation in excess of reinsurance purchased by any of the Plans. Lastly, an aggregate Property and Auto Comprehensive stop loss cover was purchased to protect against winter losses and /or the amalgamation of certain multiple smaller events and reduce the potential retained loss by \$30 million. MAPFRE Florida does not participate in the Quota Share and it has a stand-alone CAT program as depicted below: Mapfre Florida Protection Layer								
	Initial Retention	\$5,000,000	\$5,000,000	\$	0	\$25 million x \$10 million	100.00%	\$20,000,000	\$	0		
	\$20,000,000 Total		\$25,000,000	\$5,000,000	\$20,000,000	MAPFRE Florida's Reinsurance purchase was decreased again from the past year due to continued planned decreases in BOP and a shifting of business away from the coast. MAPFRE Florida will have no additional reinsurance recoveries for a single event catastrophe in excess of a total loss of \$25 million.						
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?									Yes [X]	No []	
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss:											
7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?									Yes [X]	No []	
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.									1		
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?									Yes []	No [X]	
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?									Yes []	No [X]	
8.2	If yes, give full information											
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:											
	(a)	A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;										
	(b)	A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;										
	(c)	Aggregate stop loss reinsurance coverage;										
	(d)	A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;										
	(e)	A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or										
	(f)	Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?							Yes []	No [X]		
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:											
	(a)	The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or										
	(b)	Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.							Yes []	No [X]		
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:											
	(a)	The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;										
	(b)	A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and										
	(c)	A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.										
9.4	Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:											
	(a)	Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or										
	(b)	Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?							Yes []	No [X]		
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.											
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:											
	(a)	The entity does not utilize reinsurance; or,							Yes []	No [X]		
	(b)	The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or							Yes []	No [X]		
	(c)	The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.							Yes [X]	No []		
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?									Yes [X]	No []	N/A []
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?									Yes []	No [X]	
11.2	If yes, give full information											
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:											
12.11	Unpaid losses								\$	0		

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

12.12	Unpaid underwriting expenses (including loss adjustment expenses)	\$	0					
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$	0					
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes []	No []	N/A [X]				
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement:							
12.41	From		%					
12.42	To		%					
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?		Yes []	No [X]				
12.6	If yes, state the amount thereof at December 31 of current year:							
12.61	Letters of Credit	\$	0					
12.62	Collateral and other funds	\$	0					
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$	2,000,000					
13.2	Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?		Yes [X]	No []				
13.3	State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.		1					
14.1	Is the company a cedant in a multiple cedant reinsurance contract?		Yes []	No [X]				
14.2	If yes, please describe the method of allocating and recording reinsurance among the cedants:							
14.3	If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?		Yes []	No []				
14.4	If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?		Yes []	No []				
14.5	If the answer to 14.4 is no, please explain:							
15.1	Has the reporting entity guaranteed any financed premium accounts?		Yes []	No [X]				
15.2	If yes, give full information							
16.1	Does the reporting entity write any warranty business?		Yes []	No [X]				
	If yes, disclose the following information for each of the following types of warranty coverage:							
		1	2	3	4	5		
		Direct Losses	Direct Losses	Direct Written	Direct Premium	Direct Premium		
		Incurred	Unpaid	Premium	Unearned	Earned		
16.11	Home	\$	0	\$	0	\$	0	
16.12	Products	\$	0	\$	0	\$	0	
16.13	Automobile	\$	0	\$	0	\$	0	
16.14	Other*	\$	0	\$	0	\$	0	
	* Disclose type of coverage:							
17.1	Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5.						Yes []	No [X]
	Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:							
17.11	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$	0					
17.12	Unfunded portion of Interrogatory 17.11	\$	0					
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$	0					
17.14	Case reserves portion of Interrogatory 17.11	\$	0					
17.15	Incurred but not reported portion of Interrogatory 17.11	\$	0					
17.16	Unearned premium portion of Interrogatory 17.11	\$	0					
17.17	Contingent commission portion of Interrogatory 17.11	\$	0					
	Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.							
17.18	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$	0					
17.19	Unfunded portion of Interrogatory 17.18	\$	0					
17.20	Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$	0					
17.21	Case reserves portion of Interrogatory 17.18	\$	0					
17.22	Incurred but not reported portion of Interrogatory 17.18	\$	0					
17.23	Unearned premium portion of Interrogatory 17.18	\$	0					
17.24	Contingent commission portion of Interrogatory 17.18	\$	0					
18.1	Do you act as a custodian for health savings accounts?		Yes []	No [X]				
18.2	If yes, please provide the amount of custodial funds held as of the reporting date.	\$	0					
18.3	Do you act as an administrator for health savings accounts?		Yes []	No [X]				
18.4	If yes, please provide the balance of the funds administered as of the reporting date.	\$	0					

FIVE-YEAR HISTORICAL DATA

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

	1 2015	2 2014	3 2013	4 2012	5 2011
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).....	249,632,541	219,314,902	215,056,172	204,566,807	206,292,482
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	162,869,034	129,143,099	124,277,496	114,883,012	111,047,034
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	152,237,469	125,178,020	110,878,055	105,805,725	100,389,872
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	524,404	237,127	73,609		
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	565,263,448	473,873,148	450,285,332	425,255,544	417,729,388
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).....	104,096,831	89,547,285	87,321,763	88,446,872	77,457,235
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	71,404,966	60,199,252	58,673,345	58,786,241	50,741,852
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	14,228,852	25,360,192	22,748,082	21,041,930	22,069,317
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	24,579	10,319	3,198		
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	189,755,228	175,117,048	168,746,388	168,275,043	150,268,404
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	(19,263,189)	(7,990,274)	(3,695,060)	(3,715,421)	(12,417,477)
14. Net investment gain (loss) (Line 11).....	7,141,020	8,712,052	8,727,081	10,783,472	13,538,664
15. Total other income (Line 15).....	2,620,710	2,403,345	2,216,836	1,702,664	1,841,363
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	(3,001,015)	66,823	739,788	2,028,729	(756,476)
18. Net income (Line 20).....	(6,500,444)	3,058,300	6,509,069	6,741,986	3,719,026
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	329,898,401	310,456,683	306,059,404	312,778,669	366,491,545
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	84,189,292	59,478,457	56,861,485	45,263,362	36,555,534
20.2 Deferred and not yet due (Line 15.2).....					
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	225,052,023	206,772,475	194,064,754	194,627,508	237,723,288
22. Losses (Page 3, Line 1).....	72,233,423	63,120,672	55,632,980	53,198,460	46,892,915
23. Loss adjustment expenses (Page 3, Line 3).....	15,368,461	13,820,472	13,826,366	14,400,154	12,596,450
24. Unearned premiums (Page 3, Line 9).....	91,038,992	87,120,649	83,662,569	79,298,057	74,468,342
25. Capital paid up (Page 3, Lines 30 & 31).....	3,226,140	3,226,140	3,226,140	3,226,140	3,226,140
26. Surplus as regards policyholders (Page 3, Line 37).....	104,846,378	103,684,208	111,994,650	118,151,160	128,768,257
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	(20,745,076)	8,538,145	17,211,492	9,755,826	(7,478,444)
Risk-Based Capital Analysis					
28. Total adjusted capital.....	104,846,378	103,684,208	111,994,650	118,151,160	127,786,107
29. Authorized control level risk-based capital.....	11,130,583	10,767,779	10,006,923	8,737,449	7,891,853
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).....	94.4	97.6	93.2	94.0	89.7
31. Stocks (Lines 2.1 & 2.2).....	1.1	1.5	1.3	1.4	3.2
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....	1.1	1.0	1.0	1.0	1.0
34. Cash, cash equivalents and short-term investments (Line 5).....	3.5	(0.1)	4.5	3.7	6.1
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....					
38. Receivable for securities (Line 9).....					
39. Securities lending reinvested collateral assets (Line 10).....					
40. Aggregate write-ins for invested assets (Line 11).....					
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).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	0	0	0	0	0
49. Total investment in parent included in Lines 42 to 47 above.....					
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).....	0.0				

FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2015	2014	2013	2012	2011
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....	(408,658)	(493,176)	(122,584)	330,723	273,012
52. Dividends to stockholders (Line 35).....		(11,199,465)	(11,815,116)	(12,876,826)	(13,616,103)
53. Change in surplus as regards policyholders for the year (Line 38).....	1,162,170	(8,310,442)	(6,156,510)	(10,617,097)	(7,392,775)
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).....	149,016,615	143,235,923	137,597,900	134,440,568	136,783,569
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	90,764,822	76,969,930	69,766,741	73,517,396	76,407,434
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	85,867,728	63,131,066	60,736,402	65,209,515	72,135,804
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	487,715	248,501	18,736	(164,505)	
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	323	807	6,661	(11,322)	
59. Total (Line 35).....	326,137,203	283,586,227	268,126,440	272,991,652	285,326,807
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).....	59,936,770	57,024,960	55,977,718	51,186,560	53,398,845
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	45,373,406	36,630,515	33,204,949	32,819,394	33,260,337
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	18,110,096	11,048,834	10,764,235	12,643,980	19,342,733
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	139,969	11,988	4,421	(164,505)	
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	323	807	6,661	(11,322)	
65. Total (Line 35).....	123,560,564	104,717,104	99,957,984	96,474,107	106,001,915
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).....	71.4	65.4	62.3	62.9	69.0
68. Loss expenses incurred (Line 3).....	12.7	11.2	11.2	12.1	12.2
69. Other underwriting expenses incurred (Line 4).....	26.3	28.1	28.8	27.3	27.3
70. Net underwriting gain (loss) (Line 8).....	(10.4)	(4.7)	(2.2)	(2.3)	(8.4)
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).....	24.4	26.1	26.7	25.5	25.5
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	84.1	76.6	73.5	75.0	81.2
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).....	181.0	168.9	150.7	142.4	116.7
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).....	3,505	7,235	5,442	1,655	(304)
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).....	3.4	6.5	4.6	1.3	(0.2)
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).....	9,064	11,481	9,589	2,471	(2,985)
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).....	8.1	9.7	7.4	1.8	(2.2)

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	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX.....	XXX.....	XXX.....	270	99	38	20	(3)	.....	.....17	187	XXX.....
2. 2006.....	200,532	21,417	179,115	102,563	12,407	4,255	599	13,145	1,202	21,928	105,755	XXX.....
3. 2007.....	197,511	17,442	180,069	108,753	10,983	4,370	648	15,517	1,307	23,688	115,702	XXX.....
4. 2008.....	186,196	15,725	170,471	109,691	9,372	4,097	547	16,561	981	23,108	119,449	XXX.....
5. 2009.....	173,372	10,572	162,801	105,502	4,718	4,120	357	15,357	490	22,672	119,414	XXX.....
6. 2010.....	177,169	8,944	168,225	114,955	2,100	4,558	179	15,615	204	24,176	132,645	XXX.....
7. 2011.....	188,382	9,454	178,928	130,660	1,682	3,823	131	17,901	205	25,472	150,366	XXX.....
8. 2012.....	190,376	14,358	176,018	110,000	4,058	2,585	287	17,156	234	24,447	125,162	XXX.....
9. 2013.....	195,285	18,258	177,027	103,580	4,743	1,682	290	16,902	262	24,165	116,869	XXX.....
10. 2014.....	204,185	19,321	184,864	103,183	5,492	1,065	284	18,194	323	23,624	116,344	XXX.....
11. 2015.....	216,930	31,093	185,837	106,175	18,335	385	777	18,089	252	13,915	105,286	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	1,095,333	73,988	30,978	4,117	164,434	5,461	227,213	1,207,180	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding- Direct and Assumed
	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.....	505	48	34	.....	.....13	6	14	9	25	.....	.....	.....530	XXX.....
2. 2006.....	84	38	2	2	9	9	1	11	9	.....	.....1	46	XXX.....
3. 2007.....	145	80	(13)	(15)	25	12	3	11	9	.....	.....3	81	XXX.....
4. 2008.....	378	110	(35)	(24)	113	15	6	13	23	.....	.....8	371	XXX.....
5. 2009.....	374	60	(47)	24	112	15	13	13	58	.....	.....27	400	XXX.....
6. 2010.....	1,368	35	(403)	48	152	10	28	11	143	.....	.....62	1,186	XXX.....
7. 2011.....	3,455	265	(1,165)	22	367	29	77	17	239	.....	.....115	2,639	XXX.....
8. 2012.....	4,984	214	(1,379)	204	704	15	116	9	362	.....	.....273	4,345	XXX.....
9. 2013.....	9,979	597	(1,358)	564	1,164	32	212	16	761	.....	.....675	9,548	XXX.....
10. 2014.....	18,120	1,258	1,062	859	1,964	79	435	39	1,334	.....	.....1,734	20,679	XXX.....
11. 2015.....	31,999	3,103	17,789	6,154	2,792	87	774	41	3,809	.....	.....10,279	47,778	XXX.....
12. Totals...	71,392	5,807	14,487	7,838	7,414	309	1,681	190	6,773	0	13,177	87,603	XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....	.....XXX.....	491	39
2. 2006.	120,068	14,267	105,802	59.9	66.6	59.1	.....	.....	.....9.80	46	0
3. 2007.	128,809	13,026	115,782	65.2	74.7	64.3	.....	.....	.....9.80	67	14
4. 2008.	130,835	11,015	119,820	70.3	70.0	70.3	.....	.....	.....9.80	257	114
5. 2009.	125,491	5,677	119,814	72.4	53.7	73.6	.....	.....	.....9.80	244	156
6. 2010.	136,416	2,586	133,831	77.0	28.9	79.6	.....	.....	.....9.80	883	302
7. 2011.	155,357	2,352	153,005	82.5	24.9	85.5	.....	.....	.....9.80	2,002	637
8. 2012.	134,528	5,021	129,507	70.7	35.0	73.6	.....	.....	.....9.80	3,188	1,158
9. 2013.	132,921	6,504	126,417	68.1	35.6	71.4	.....	.....	.....9.80	7,459	2,089
10. 2014.	145,357	8,335	137,022	71.2	43.1	74.1	.....	.....	.....9.80	17,065	3,614
11. 2015.	181,812	28,747	153,065	83.8	92.5	82.4	.....	.....	.....9.80	40,531	7,247
12. Totals	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	XXX.....	72,234	15,369

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.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	One Year	Two Year
1. Prior.....	36,997	35,355	34,358	33,929	34,034	34,120	34,032	34,143	34,312	34,230	(82)	87
2. 2006.....	98,703	95,886	94,938	93,796	93,310	93,632	93,834	93,870	93,846	93,850	5	(20)
3. 2007.....	XXX	106,355	102,288	100,889	100,406	100,925	101,401	101,548	101,706	101,564	(141)	16
4. 2008.....	XXX	XXX	105,081	102,982	102,162	102,783	103,522	103,930	104,043	104,217	174	287
5. 2009.....	XXX	XXX	XXX	106,639	103,095	103,421	103,937	104,502	104,831	104,889	58	387
6. 2010.....	XXX	XXX	XXX	XXX	115,657	113,482	114,599	116,783	118,111	118,277	166	1,494
7. 2011.....	XXX	XXX	XXX	XXX	XXX	128,467	127,287	132,380	134,640	135,070	430	2,690
8. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	112,520	109,836	112,007	112,223	216	2,387
9. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	107,281	108,569	109,016	447	1,735
10. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	115,584	117,817	2,232	XXX
11. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	131,418	XXX	XXX
12. Totals.....											3,505	9,064

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015		
1. Prior.....	000	15,399	24,959	29,196	31,598	33,119	33,263	33,445	33,535	33,726	XXX	XXX
2. 2006.....	58,230	78,684	85,401	89,544	91,792	92,979	93,455	93,703	93,786	93,813	XXX	XXX
3. 2007.....	XXX	64,249	85,575	92,692	96,722	99,380	100,764	101,300	101,448	101,493	XXX	XXX
4. 2008.....	XXX	XXX	65,214	88,619	95,119	99,797	102,137	103,207	103,621	103,869	XXX	XXX
5. 2009.....	XXX	XXX	XXX	66,980	88,600	95,862	100,438	102,799	104,105	104,547	XXX	XXX
6. 2010.....	XXX	XXX	XXX	XXX	72,970	98,883	107,485	112,988	115,861	117,234	XXX	XXX
7. 2011.....	XXX	XXX	XXX	XXX	XXX	90,080	114,808	123,843	129,837	132,670	XXX	XXX
8. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	71,910	95,404	102,981	108,240	XXX	XXX
9. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	68,705	91,176	100,229	XXX	XXX
10. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74,793	98,472	XXX	XXX
11. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	87,449	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1. Prior.....	4,854	1,613	(259)	(1,335)	(297)	(481)	(124)	(29)	30	39
2. 2006.....	13,957	2,959	1,171	(213)	3	(476)	(188)	(66)	(23)	(10)
3. 2007.....	XXX	14,256	2,764	99	(300)	(869)	(502)	(154)	(41)	(6)
4. 2008.....	XXX	XXX	13,016	1,583	857	(1,040)	(1,142)	(420)	(124)	(18)
5. 2009.....	XXX	XXX	XXX	13,116	2,357	(876)	(1,406)	(1,111)	(288)	(70)
6. 2010.....	XXX	XXX	XXX	XXX	12,886	(831)	(2,669)	(3,161)	(1,091)	(433)
7. 2011.....	XXX	XXX	XXX	XXX	XXX	11,145	(3,620)	(4,490)	(1,972)	(1,127)
8. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	15,293	(3,005)	(1,468)	(1,476)
9. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,340	(331)	(1,726)
10. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,541	598
11. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,368

American Commerce Insurance Company
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

		1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
			2	3						
States, Etc.		Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
1.	Alabama.....AL	...L....	366,800	155,446	.....	.....44,087	45,105	20,251	.....	.....
2.	Alaska.....AK	...L....	76,882	63,920	.....	.....17,472	25,872	9,736	.....	.....
3.	Arizona.....AZ	...L....	5,523,121	5,575,291	.....	.....3,321,366	3,807,130	2,231,234	18,771	.....
4.	Arkansas.....AR	...L....	263,231	159,563	.....	.....17,270	35,459	43,366	.....	.....
5.	California.....CA	...L....	954,151	571,727	.....	.....152,597	338,362	264,735	.....	.....
6.	Colorado.....CO	...L....	360,363	329,708	.....	.....118,258	162,049	86,628	.....	.....
7.	Connecticut.....CT	...L....	127,417,880	78,416,104	.....	.....38,306,897	57,634,097	38,102,867	1,058,747	.....
8.	Delaware.....DE	...L....	221,108	209,780	.....	.....29,237	51,287	1,157,650	.....	.....
9.	District of Columbia.....DC	...L....	55,244	49,184	.....	.....2,916	(74)	11,043	.....	.....
10.	Florida.....FL	...L....	1,681,666	1,249,035	.....	.....339,158	530,939	291,743	.....	.....
11.	Georgia.....GA	...L....	708,603	600,545	.....	.....378,316	511,484	184,818	.....	.....
12.	Hawaii.....HI	...L....	41,867	36,146	.....	.....1,586	4,669	4,010	.....	.....
13.	Idaho.....ID	...L....	3,715,252	3,478,119	.....	.....2,354,063	2,765,451	1,340,909	26,908	.....
14.	Illinois.....IL	...L....	1,645,661	864,317	.....	.....184,832	238,843	155,360	.....	.....
15.	Indiana.....IN	...L....	4,767,955	5,437,239	.....	.....4,465,033	3,526,505	2,739,811	54,116	.....
16.	Iowa.....IA	...L....	163,639	98,143	.....	.....34,314	34,952	11,721	.....	.....
17.	Kansas.....KS	...L....	1,048,701	948,565	.....	.....344,543	390,783	57,222	.....	.....
18.	Kentucky.....KY	...L....	5,911,422	5,882,065	.....	.....3,538,869	3,601,268	2,420,080	28,921	.....
19.	Louisiana.....LA	...L....	563,041	421,848	.....	.....69,495	81,986	136,009	.....	.....
20.	Maine.....ME	...L....	305,537	83,135	.....	.....9,674	11,977	3,153	.....	.....
21.	Maryland.....MD	...L....	385,119	216,990	.....	.....147,544	90,801	77,502	.....	.....
22.	Massachusetts.....MA	...L....	263,088	76,618	.....	.....14,018	27,240	28,385	.....	.....
23.	Michigan.....MI	...L....	739,362	438,612	.....	.....185,368	288,496	136,494	.....	.....
24.	Minnesota.....MN	...L....	537,366	318,482	.....	.....26,576	130,181	123,048	.....	.....
25.	Mississippi.....MS	...L....	116,462	68,975	.....	.....20,818	15,832	12,358	.....	.....
26.	Missouri.....MO	...L....	529,332	421,221	.....	.....22,453	63,323	55,679	.....	.....
27.	Montana.....MT	...L....	96,755	93,196	.....	.....14,141	34,674	29,988	.....	.....
28.	Nebraska.....NE	...L....	390,258	229,969	.....	.....168,160	200,668	73,154	.....	.....
29.	Nevada.....NV	...L....	253,279	197,128	.....	.....410,904	48,698	42,088	.....	.....
30.	New Hampshire.....NH	...L....	199,241	91,541	.....	.....57	(12,880)	9,325	.....	.....
31.	New Jersey.....NJ	...L....	76,298,816	78,485,689	.....	.....58,200,482	65,155,620	46,263,136	434,408	.....
32.	New Mexico.....NM	...L....	159,592	78,250	.....	.....39,218	49,004	14,767	.....	.....
33.	New York.....NY	...L....	1,686,532	1,162,494	.....	.....6,408,565	2,523,736	3,915,750	.....	.....
34.	North Carolina.....NC	...L....	983,499	577,482	.....	.....208,457	254,901	115,544	.....	.....
35.	North Dakota.....ND	...L....	25,645	22,997	.....	.....	.....6,488	9,975	.....	.....
36.	Ohio.....OH	...L....	22,188,688	19,800,109	.....	.....12,663,745	15,519,386	9,444,096	221,207	.....
37.	Oklahoma.....OK	...L....	237,234	193,037	.....	.....197,740	235,181	29,969	.....	.....
38.	Oregon.....OR	...L....	18,334,765	19,422,365	.....	.....12,311,342	12,436,897	9,279,124	125,210	.....
39.	Pennsylvania.....PA	...L....	1,410,233	731,958	.....	.....171,837	292,105	2,083,620	.....	.....
40.	Rhode Island.....RI	...L....	47,335,171	42,781,410	.....	.....28,301,683	33,081,009	23,911,790	283,968	.....
41.	South Carolina.....SC	...L....	811,485	330,257	.....	.....31,802	101,612	79,020	.....	.....
42.	South Dakota.....SD	...L....	24,545	21,796	.....	.....5,518	6,117	69,585	.....	.....
43.	Tennessee.....TN	...L....	13,426,417	14,110,582	.....	.....9,038,820	9,688,701	5,056,592	117,110	.....
44.	Texas.....TX	...L....	1,583,156	1,273,357	.....	.....252,550	409,186	296,441	.....	.....
45.	Utah.....UT	...L....	173,504	167,905	.....	.....44,473	121,488	113,878	.....	.....
46.	Vermont.....VT	...L....	157,185	50,817	.....	.....1,233	8,318	7,515	.....	.....
47.	Virginia.....VA	...L....	724,201	388,140	.....	.....56,321	93,750	84,670	.....	.....
48.	Washington.....WA	...L....	27,117,204	28,847,568	.....	.....19,883,309	18,101,783	14,251,410	187,498	.....
49.	West Virginia.....WV	...L....	21,590	18,009	.....	.....1,553	3,288	2,521	.....	.....
50.	Wisconsin.....WI	...L....	471,650	300,661	.....	.....9,270	13,040	52,461	.....	.....
51.	Wyoming.....WY	...L....	29,001	25,623	.....	.....8,699	5,576	8,503	.....	.....
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	0	0
59.	Totals.....	(a) ...51	372,502,499	315,573,118	0	...202,576,639	...232,792,363	...164,950,732	2,556,864	0

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	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

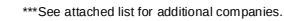
(a) Insert the number of "L" responses except for Canada and Other Alien.

(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.

Explanation of Basis of Allocation of Premiums by States, etc.

Premiums are allocated to those states where the insured risks are located: principal garage for automobile, physical address for homeowners, commercial multiple peril and other liability.

PART 1 – ORGANIZATIONAL CHART



MAPFRE, S.A.	% OWNED	NAIC	FED ID
MAPFRE FAMILIAR COMPAÑÍA DE SEGUROS Y REASEGUROS, S.A.	100.0		
POLICLINICO SALUD 4, S.A.	100.0		
MULTISERVICAR	100.0		
MAPFRE GESTION DE FLOTAS, S.A.	100.0		
CLUB MAPFRE, S.A.	100.0		
MAPFRE MULTICENTRO DEL AUTOMOVIL, S.A.	100.0		
CENTRO DE EXPERIMENTACION Y SEGURIDAD VIAL MAPFRE, S.A.	100.0		
VERTI ASEGURADORA, COMPANIA DE SEGUROS Y REASEGUROS, S.A.	100.0		
BUSINESS LAB VENTURES, S.A.	100.0		
MULTISERVICIOS MAPFRE MULTIMAP, S.A.	97.5		
MAPFRE TECH	78.5		
MAPFRE VIDEO Y COMUNICACION, S.A.	50.0		
DISEÑO URBANO, S.L.	50.0		
SERVICIOS COMERCIALES Y ENERGETICOS DE BENIDORM, S.L.	50.0		
MAPFRE CONSULTORES DE SEGUROS Y REASEGUROS, S.A.	50.0		
FINLOG-ALUGUER E COMERCIO DE AUTOMOVEIS, S.A.	50.0		
CATALUNYA CAIXA ASSEGURANCES GENERALS	50.0		
IBERICAR, SOCIEDAD IBERICA DEL AUTOMOVIL, S.A.	50.0		
AUTOMOCION PENINSULAR INMUEBLES, S.A.	50.0		
ONLINE SHOPPING CLUB EUROPE, S.L.	49.9		
BANKINTER SEGUROS GENERALES, S.A.	25.1		
RESTREATOR.COM LTD	25.0		
ESPACIOS AVANZADOS DEL MEDITERRANEO, S.L.	22.5		
AUDATEX ESPANA, S.A.	12.5		
INMO ALEMANIA GESTION DE ACTIVOS INMOBILIARIOS, S.L.	10.0		
TECNOLOGÍAS DE LA INFOMRACION Y REDES PARA LAS ENTIDADES ASEGURADORAS, S.A.	16.4		
FUNESPANA, S.A.	63.8		
FUNERARIA PEDROLA, S.L.	100.0		
FUNEBALEAR, S.L.	100.0		
FUENMALAGA, S.L.	100.0		
SERVICIOS EMPRESAS MORTUORIAS PONTEVEDRESAS, S.A.	100.0		
KEGYELET TEMETKEZESI SZOLGALAT	100.0		
TANATORIUM ZRT	100.0		
ALL FUNERAL SERVICES, S.L.	100.0		
FUNERARIA CRESPO, S.L.	100.0		
TANATORIO SAN ALBERTO, S.A.	100.0		
FUNEGRUP, S.L.	100.0		
SALZILLO SERVICIOS FUNERARIOS S.L.	76.0		
SERVICIOS Y GESTION FUNERARIA, S.A.	100.0		
SERVICIOS FUNERARIOS EL CARMEN, S.A.	100.0		
FUNERARIA GIMENO, S.A.	100.0		
FUNERARIA SANTO ROSTRO, S.A.	100.0		
TANATORI ALACANT, S.A.	100.0		
TANATORI BENIDORM, S.L.	100.0		
TANATORIO DE ARANJUEZ, S.L.	100.0		
TANATORI LA DAMA D'ELX, S.L.	97.1		
ZACARIAS NUNO, S.L.	50.0		
FUNERARIA TERRASA, S.A.	100.0		
SERVICIOS FUNERARIOS ALCALA-TORREJON, S.A.	65.2		
CEMENTERIO JARDIN DE ALCALA DE HENARES, S.A.	49.0		
FUNETXEA, S.L.	100.0		
FUNERARIA SARRIA, S.A.	100.0		
SERVICIOS FUNERARIOS DE ZARAGOZA, S.L.	70.0		
FUNERARIA ZETA ORBITAL, S.L.	100.0		
FUNERARIA VALLE DEL EBRO, S.L.	100.0		
INICIATIVAS ALCAESAR, S.L.	64.9		
ALCAESAR FUNERHERVAS, S.L.	100.0		
ALCAESAR FUNERCORIA, S.L.	100.0		
FUNERTRUJILLO, S.L.	100.0		
SERVICIOS FUNERARIOS NUESTRA SENORA DE LA LUZ, S.L.	30.0		
ALCAESAR FUNERPLASENCIA, S.L.	50.0		
NUEVO TANATORIO, S.L.	50.0		
NUEVOS SERVICIOS FUNERARIOS, S.L.	50.0		
SERVICIOS FUNERARIOS LA CARIDAD, S.L.	50.0		
TANATORIO Y CEMENTERIO DE SANLUCAR, S.L.	75.0		
EMPRESA MIXTA SERVEIS MUNICIPALS DE TARRAGONA, S.L.	49.0		
GESTION DE CEMENTERIS DE TARRAGONA	50.0		
GAB MANAGEMENT & CONSULTING, S.R.L.	77.6		
POMPAS FUNEBRES DOMINGO, S.L.	75.0		
DE MENA SERVICIOS FUNERARIOS S.L.	70.0		
CEMENTERIO PARQUE ANDUJAR, S.L.	60.0		
FUNBIERZO, S.L.	67.5		
FUNERARIA HISPALENSE, S.L.	50.0		
ISABELO ALVAREZ MAYORGA, S.A.	50.0		
SERVICIOS FUNERARIOS DEL NERVION, S.L.	50.0		
EMPRESA MIXTA SERVICIOS FUNERARIOS DE MADRID, S.A.	49.0		
TANATORIO DE ECÍJA, S.L.	25.0		
TANATORIO SE-30 SEVILLA, S.L.	10.0		
HIJOS DE LUIS SANTOS, S.L.	100.0		
FUNERARIAS REUNIDAS DEL BIERZO, S.A.	66.0		
FUNERARIAS REUNIDAS DEL BIERZO, S.A.	34.0		
MAPFRE INMUEBLES, S.G.A.	50.2		
INMOBILIARIA MAPINVER S.A.	100.0		
DESARROLLOS URBANOS CIC, S.A.	99.9		
SERVICIOS INMOBILIARIOS MAPFRE S.A.	99.9		
MEDISEMAP, AGENCIA DE SEGUROS, S.L.	33.4		
BIOINGIENERIA ARAGONESA, S.L.	40.0		
MAPFRE SEGUROS GERAIS S.A.	100.0		
MAPFRE CONSULTORES DE SEGUROS Y REASEGUROS, S.A.	50.0		
MAPFRE VIDA SOCIEDAD ANONIMA DE SEGUROS Y REASEGUROS SOBRE LA VIDA HUMANA	99.9		
MAPFRE TECH	14.7		
MAPFRE VIDEO Y COMUNICACION, S.A.	25.0		
MIRACETI S.A.	100.0		
MAPFRE INVERSION SOCIEDAD DE VALORES S.A.	100.0		
MAPFRE VIDA PENSIONES, ENTIDAD GESTORA DE FONDOS DE PENSIONES S.A.	100.0		
MAPFRE INVERSION DOS SOCIEDAD GESTORA DE INSTITUCIONES DE INVERSION COLECTIVA S.A.	100.0		
CONSULTORA ACTUARIAL Y DE PENSIONES MAPFRE VIDA, S.A.	99.9		
GESTION MODA SHOPPING S.A.	99.8		
MAPFRE CAJA MADRID VIDA, S.A.	51.0		
CATALUNYACAIXA VIDA S.A. D'ASSEGURANCES I	50.0		
BANKINTER SEGUROS DE VIDA, S.A.	50.0		
CAJA CASTILLA LA MANCHA VIDA Y PENSIONES S.A.	50.0		
UNION DEL DUERO COMPANIA DE SEGUROS DE VIDA, S.A.	50.0		
DUERO PENSIONES ENTIDAD GESTORA DE FONDOS DE PENSIONES, S.A.	50.0		
MEDISEMAP, AGENCIA DE SEGUROS, S.L.	33.3		
MAPFRE RE COMPANIA DE REASEGUROS, S.A.	91.5		
INVERSIONES IBERICAS, L.T.D.A.	100.0		
ITSEMAP CHILE, S.A.	25.0		
CIAR INVESTMENT	100.0		

INMOBILIARIA PRESIDENTE FIGUEROA ALCORTA, S.A.	100.0	
REINSURANCE MANAGEMENT INC.	100.0	
MAPFRE RE ESCRITORIO DE REPRESENTACION COMPANIA DE REASEGUROS, S.A.	100.0	
MAPFRE RE DO BRASIL COMPANIA DE REASEGUROS	100.0	
MAPFRE CHILE REASEGUROS, S.A.	100.0	
C R ARGENTINA, S.A.	100.0	
CAJA REASEGURADORA DE CHILE, S.A.	99.8	
INMOBILIARIA TIRILLUCA S.A.	43.8	
INMOBILIARIA COSTA DE MONTEMAR, S.A.	31.4	
ADMINISTRADORA DE PROPIEDADES S.A.	31.3	
COMMERCIAL Y TURISMO, S.A.	31.2	
MAPFRE MANDATOS Y SERVICIOS, S.A.	95.0	
ITSEMAP SERVICIOS TECNOLOGICOS MAPFRE, S.A.	40.0	
MAPFRE AMERICA, S.A.	99.2	
MAPFRE ARGENTINA HOLDING	100.0	
CLUB MAPFRE ARGENTINA	96.1	
MAPFRE ARGENTINA SEGUROS S.A.	100.0	
CESVI ARGENTINA, S.A.	65.0	
MAPFRE ARGENTINA SEGUROS DE VIDA S.A.	36.0	
MAPFRE ARGENTINA SEGUROS DE VIDA S.A.	64.0	
MAPFRE PRAICO CORPORATION	100.0	66-0781080
MAPFRE PAN AMERICAN INSURANCE COMPANY	100.0	31690 66-0319465
MAPFRE FINANCE OF PUERTO RICO CORP	100.0	66-0391019
MAPFRE INSURANCE AGENCY OF PUERTO RICO, INC.	100.0	66-0621733
MAPFRE SOLUTIONS, INC.	100.0	66-0595402
MULTISERVICAR INC.	100.0	66-0638119
MAPFRE LIFE INSURANCE COMPANY OF PUERTO RICO	100.0	77054 66-0402309
MAPFRE PRAICO INSURANCE COMPANY	100.0	43052 66-0470284
MAPFRE PREFERRED RISK INSURANCE COMPANY	100.0	18120 66-0347194
MAPFRE LA SEGURIDAD S.A.	99.5	
CLUB MAPFRE S.A.	100.0	
CEFOPROSEG C.A.	100.0	
INVERSORA SEGURIDAD C.A.	100.0	
AUTOMOTRIZ MULTISERVICAR, C.A.	99.7	
MAPFRE CHILE SEGUROS S.A.	100.0	
EUROAMERICA ASESORIAS GENERALES S.A.	100.0	
MAPFRE COMPANIA DE SEGUROS GENERALES DE CHILE S.A.	18.6	
MAPFRE COMPANIA DE SEGUROS GENERALES DE CHILE S.A.	81.4	
MAPFRE COMPANIA DE SEGUROS DE VIDA DE CHILE	100.0	
MAPFRE CHILE VIDA S.A.	100.0	
INVERSIONES MAPFRE CHILE LIMITADA	100.0	
MAPFRE HOLDING DO BRASIL LTDA	98.8	
MAPFRE VERA CRUZ CONSULTORIA TECNICA E ADMINISTRACAO DE FUNDOS LTDA	100.0	
DETECTAR DESENVOLVIMIENTO DE TECNICAS PARA TRANSFERENCIAS ES ADMINISTRACAO DE RISCOS LTDA	100.0	
PROTENSEG CORRETORA DE SEGUROS LTDA	90.0	
CESVI BRASIL S.A. CENTRO DE EXPERIMENTACAO E SEGURANCA VIARIA	100.0	
MAPFRE SAUDE LTDA	100.0	
MAPFRE BRASIL PARTICIPACOES, S.A.	91.7	
MAPFRE PREVIDENCIA S.A.	100.0	
MAPFRE SEGUADORA DE CREDITO A LA EXPORTACION, S.A.	100.0	
MAPFRE CAPITALIZACAO	100.0	
MAPFRE BB SH2 PARTICIPACOES, S.A.	50.0	
ALIANCA DO BRASIL SEGUROS S.A.	100.0	
BRASIL VEICULOS COMPANHIA DE SEGUROS S.A.	100.0	
MAPFRE SEGUROS GERAIS S.A.	100.0	
MAPFRE AFFINITY SEGUADORA	100.0	
MAPFRE ASSISTENCIA	100.0	
BB MAPFRE SH1 PARTICIPACOES, S.A.	25.0	
MAPFRE VIDA S.A.	100.0	
VIDA SEGUADORA	100.0	
COMPANHIA DE SEGUROS ALIANCA DO BRASIL, S.A.	100.0	
MAPFRE INVESTIMENTOS E PARTICIPACOES, S.A.	100.0	
MAPFRE ADMINISTRACOES DE CONSORCIO S.A.	100.0	
MAPFRE DISTRIBUIDORA DE TITULOS E VALORES MOBILIARIOS, S.A.	100.0	
MAPFRE SEGUROS GENERALES DE COLOMBIA S.A.	94.3	
CREDIMAPFRE	94.9	
AUTOMOTORES CAPITAL LTDA	100.0	
MAPFRE SERVICIOS EXEQUIALES SAS	100.0	
MAPFRE COLOMBIA VIDA S.A.	94.4	
GESTIMAP S.A.	92.3	
CESVI COLOMBIA, S.A.	63.9	
MAPFRE PERU VIDA, COMPANIA DE SEGUROS, S.A.	67.3	
CORPORACION FINISTERRE, S.A.	100.0	
MAPFRE PERU CAMPANIA DE SEGUROLS Y REASEGUROS	99.3	
MAPFRE PERU ENTIDAD PRESTADORA DE SALUD	98.6	
MAPFRE ATLAS COMPANIA DE SEGUROS, S.A.	60.0	
MAPFRE SOFT S.A.	100.0	
MAPFRE PARAGUAY COMPANIA DE SEGUROS, S.A.	89.5	
APOINT S.A.	100.0	
MAPFRE LA URUGUAYA S.A.	100.0	
MAPFRE DOMINICANA S.A.	100.0	
MAPFRE BHD COMPANIA DE SECUROS, S.A.	51.0	
CREDI PRIMAS, S.A.	100.0	
GRUPO CORPORATIVO LML S.A. DE C.V.	100.0	
MAPFRE TEPEYAC S.A.	44.3	
MAPFRE TEPEYAC S.A.	55.7	
UNIDAD MOVIL DE DIAGNOSTICO S.A.	100.0	
TEPEYAC INC.	100.0	
MAPFRE SERVICIOS MEXICANOS	100.0	
MAPFRE FIANZAS S.A.	100.0	
ASSET DEFENSA LEGAL MEXICANA S.A. DE C.V.	78.8	
TEPEYAC ASESORES	51.0	
TEPEYAC ASESORES	16.0	
CESVI MEXICO, S.A.	14.0	
MAPFRE AMERICA CENTRAL, S.A.	100.0	
MAPFRE PANAMA	99.3	
INMOBILIARIA AMERICANA S.A.	78.9	
MPF TENEDORA AC, S.A.	100.0	
MAPFRE HONDURAS	73.0	
MAPFRE HONDURAS	25.1	
MAPFRE COSTA RICA	100.0	
MAPFRE GUATEMALA	100.0	
MAPFRE NICARAGUA	100.0	
AMA/ASISTENCIA MEDICA ADMISTRADA	99.7	
MAPFRE INTERNACIONAL S.A.	100.0	
MAPFRE USA CORPORATION INC.	100.0	04-2599931
MAPFRE LIFE INSURANCE COMPANY	100.0	85561 51-0137488
CUBE INSURANCE COMPANY	100.0	15736 47-2744441
THE CITATION INSURANCE COMPANY	100.0	40274 04-2739876
BAY FINANCE HOLDING COMPANY	100.0	04-3148033

INSPOP USA, LLC	10.0		
THE COMMERCE INSURANCE COMPANY	100.0	34754	04-2495247
MAPFRE INTERMEDIARIES	100.0		65-0214501
MAPFRE INSURANCE COMPANY OF FLORIDA	100.0	34932	65-0131982
MAPFRE INSURANCE COMPANY	100.0	23876	36-3347420
MM REAL ESTATE, LLC	100.0		
BIGELOW & OLD WORCESTER, LLC	100.0		04-2495247
ACIC HOLDINGS COMPANY, INC.	95.0		05-0501519
THE COMMERCE WEST INSURANCE COMPANY	100.0	13161	94-1137122
AMERICAN COMMERCE INSURANCE COMPANY	100.0	19941	31-4361173
MAPFRE INSURANCE COMPANY OF NEW YORK	100.0	25275	13-1773336
TURKIYE GENEL SIGORTA, A.S.	99.7		
GENEL YASAM SIFORTA, A.S.	100.0		
GENEL SERVISYEDEK PARCA DAGITIM TICARET ANONIM SIRKET	51.0		
MAPFRE INSULAR INSURANCE CORPORATION	74.9		
MIDDLESEA INSURANCE P.L.C.	54.6		
M.S.V. LIFE P.L.C.	50.0		
GROWTH INVESTMENTS LIMITED	100.0		
BEE INSURANCE MANAGEMENT LTD	100.0		
MIDDLESEA ASSIST LIMITED	49.0		
PT ASURANSI BINA DANA ARTA TBK	20.0		
MAPFRE ASISTENCIA COMPANIA INTERNACIONAL DE SEGUROS Y REASEGUROS, S.A.	100.0		
IBEROASISTENCIA, ARGENTINA S.A.	100.0		
VENEASISTENCIA, S.A.	100.0		
IRELAND ASSIST, LTD	100.0		
MEXICO ASISTENCIA, S.A.	100.0		
FEDERAL ASSIST CO.	100.0		
C.I. DE SERVICIOS Y ASIST.	100.0		
ALLMAP ASSIST	100.0		
ARABA ASSIST	100.0		
LLC M. WARRANTY	100.0		
MAPFRE ASISTENCIA LIMITED	100.0		
MAPFRE ASISTENCIA COMPANY LIMITED	100.0		
MAPFRE WARRANTY JAPAN	100.0		
INSURE AND GO USA	100.0		
COSTA RICA ASISTENCIA	100.0		
QUETZAL ASISTENCIA, S.A.	100.0		
NICASSIT, S.A.	100.0		
EL SALVADOR ASISTENCIA, S.A.	100.0		
NORASIST, INC D/B/A ROAD CANADA	100.0		
BRICKELL FINANCIAL SERVICES MOTOR CLUB INC.	100.0		
VIAJES MAPFRE CCI, S.L.	100.0		
INSURE AND GO AUSTRALIA	100.0		
BRASIL ASISTENCIA S/A	100.0		
MAPFRE ABRAXAS SOFTWARE, LTD	100.0		
MAPFRE WARRANTY UK LIMITED	100.0		
MAPFRE WARRANTY S.P.A.	100.0		
MAPFRE WARRANTIES	100.0		
FRANCE ASSIST	100.0		
ALLIANCE OPTIMALE, S.L.R.	100.0		
MAPFRE ASSISTANCE USA INC.	100.0		
CENTURY AUTOMOTIVE SERVICES COMPANY	100.0		
INSURE AND GO	100.0		
TRAVEL CLAIMS SERVICES LIMITED	100.0		
INSURE AND GO AUSTRALASIA	100.0		
CIG SERVICES LIMITED	100.0		
ANDIASISTENCIA COMPANIA DE ASISTENCIA DE LOS ANDES, S.A.	94.9		
ECUASISTENCIA	94.5		
PERU ASISTENCIA, S.A.	99.9		
CONSULTING DE SERVICIOS Y TECNOLOGIA SIAM, S.A.	99.9		
IBEROASISTECIA INTERNACIONAL	99.8		
INDIA ROADSIDE ASSISTANCE PRIVATE LIMITED	99.6		
EUROSOS	99.5		
URUGUAY ASISTENCIA	94.8		
SUR ASISTENCIA, S.A.	99.0		
NILE ASSIT	98.0		
TUR ASSIST	91.7		
ROAD CHINA ASSISTANCE CO., LTD.	60.3		
IBEROASISTENCIA, S.A.	99.9		
MIDDLESEA ASSIST LIMITED	51.0		
ASISTENCIA BOLIVIANA	99.5		
GULF ASSIST, B.S.C.	74.6		
CARIBE ASISTENCIA	73.7		
BENELUX ASSIST, S.A.	70.0		
PANAMA ASISTENCIA	58.0		
LIB ASSIST	51.0		
AFRIQUE ASSISTANCE, S.A.	49.0		
MAPFRE INMUEBLES, S.G.A.	10.0		
INMOBILIARIA MAPINVER S.A.	100.0		
DESARROLLOS URBANOS CIC, S.A.	99.9		
SERVICIOS INMOBILIARIOS MAPFRE S.A.	99.9		
MAPFRE GLOBAL RISKS	100.0		
INMO ALEMANIA GESTION DE ACTIVOS INMOBILIARIOS, S.L.	10.0		
SERVIFINANZAS S.A. SOCIEDAD UNIPERSONAL	100.0		
INDUSTRIAL RE MUSINI S.A.	100.0		
MAPFRE SERVICIOS DE CAUCION S.A.	99.7		
SOLUNION SEGUROS DE CREDITO S.A.	50.0		
SOLUNION SERVICIOS DE CREDITO, S.L.U.	100.0		
SOLUNION SERVICIOS DE CREDITO ARGENTINA	95.0		
ACI HOLDING USA	100.0		
EULER HERMES SEGUROS CHILE	75.4		
SOLUNION CHILE SERVICIOS	99.3		
SOLUNION COLUMBIA SERVICIOS	98.3		
EULER HERMES SEGUROS MEJICO	100.0		
SOLUNION MEJICO SERVICIOS	100.0		
MAPFRE AMERICA CAUCION Y CREDITO	100.0		
MAPFRE GARANTIAS Y CREDITO CIA DE SEGUROS, S.A.	100.0		
MAPFRE SEGUROS DE CREDITO S.A.	100.0		
COMPANIA DE SEGUROS DE CREDITOS COMERCIALES, S.A.	94.9		
MAPFRE SEGUROS DE EMPRESAS	100.0		
MAPFRE INMUEBLES, S.G.A.	26.7		
INMOBILIARIA MAPINVER S.A.	100.0		
DESARROLLOS URBANOS CIC, S.A.	99.9		
SERVICIOS INMOBILIARIOS MAPFRE S.A.	99.9		
MAPFRE VIDEO Y COMUNICACION, S.A.	25.0		
BANKINTER SEGUROS GENERALES, S.A.	25.0		
MAPFRE SERVICIOS MARITIMOS, COMISARIADO Y LIQUIDACION DE AVERIAS, S.A.	100.0		
SERVICIOS DE PERITACION MAPFRE S.A.	96.0		
MEDISEMAP, AGENCIA DE SEGUROS, S.L.	33.3		
AGROSEGURO, S.A.	20.1		

ITSEMAP SERVICIOS TECNOLOGICOS MAPFRE, S.A.	60.0
ITSEMAP BRASIL, LTDA	100.0
ITSEMAP MEXICO, S.A.	100.0
ITSEMAP PORTUGAL, LTDA	100.0
ITSEMAP CHILE, S.A.	75.0
MAQUAVIT INMUEBLES, S.L.	56.8
BIOINGENIERIA ARAGONESA, S.L.	60.0
PROVITAE CENTROS ASISTENCIALES, S.L.	50.0
FANCY INVESTMENT S.A.	100.0
CENTRO INTERNACIONAL DE FORMACION DE DIRECTIVOS S.A.	100.0

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