

ANNUAL STATEMENT

OF THE

ENTITLE INSURANCE COMPANY

of INDEPENDENCE

in the state of OHIO

TO THE

Insurance Department

OF THE

STATE OF OHIO

FOR THE YEAR ENDED

December 31, 2015

TITLE

2015



51632201520100100

ANNUAL STATEMENT

For the Year Ended December 31, 2015
OF THE CONDITION AND AFFAIRS OF THE

EnTitle Insurance Company

NAIC Group Code	3483	3483	NAIC Company Code	51632	Employer's ID Number	34-1252928
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio	State of Domicile or Port of Entry			OHIO	
Country of Domicile	United States of America					
Incorporated/Organized	April 7, 1978			Commenced Business	April 7, 1978	
Statutory Home Office	3 Summit Park Drive, Suite 525			Independence, OH, US 44131		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	3 Summit Park Drive, Suite 525					
	(Street and Number)					
	Independence, OH, US 44131			216-524-3400		
	(City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)		
Mail Address	3 Summit Park Drive, Suite 525			Independence, OH, US 44131		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	3 Summit Park Drive, Suite 525			Independence, OH, US 44131		
	(Street and Number)			(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)		
Internet Web Site Address	www.entitledirect.com					
Statutory Statement Contact	Maryse Jean-Pierre			216-524-3400		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	Maryse.Jean-Pierre@EntitleDirect.com			216-524-3488		
	(E-Mail Address)			(Fax Number)		

OFFICERS

	Name	Title
1.	Lee H. Baskey	President
2.	Steven R. Palmer #	Secretary
3.	Maryse Jean-Pierre	Assistant Secretary

VICE-PRESIDENTS

Name	Title	Name	Title
Kimberly Lauderbaugh	Vice President of Operations	Valerie Bradford	Vice President - California Operations
Maria Boccardi #	Vice President - Claims Counsel		

DIRECTORS OR TRUSTEES

Steven R. Palmer #	Timothy M. Dwyer	Hanley C. Clark	Lee H. Baskey

State of Ohio

County of Cuyahoga ss

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)	(Signature)	(Signature)
Lee H. Baskey	Steven R. Palmer	Maryse Jean-Pierre
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President	Secretary	Assistant Secretary
(Title)	(Title)	(Title)

Subscribed and sworn to (or affirmed) before me this on this
day of November, 2016, by

- a. Is this an original filing?

[X] Yes [] No
- 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)	4,156,660		4,156,660	3,014,514
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 10,402,636, Schedule E - Part 1), cash equivalents (\$ 0, Schedule E - Part 2), and short-term investments (\$ 0, Schedule DA)	10,402,636		10,402,636	10,842,888
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				10,000
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	14,559,296		14,559,296	13,867,402
13. Title plants less \$ 0 charged off (for Title insurers only)	42,852		42,852	42,852
14. Investment income due and accrued	7,105		7,105	4,484
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	427,439	68,335	359,104	618,033
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				545
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	4,847,674	4,414,628	433,046	1,322,005
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	475,207	224,344	250,863	103,599
21. Furniture and equipment, including health care delivery assets (\$ 0)	137,775	137,775		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,111,243		1,111,243	181,843
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	451,714	451,714		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	22,060,305	5,296,796	16,763,509	16,140,763
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	22,060,305	5,296,796	16,763,509	16,140,763

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. PREPAID EXPENSE	293,675	293,675		
2502. SECURITY DEPOSIT	108,959	108,959		
2503. RETAINERS	29,143	29,143		
2598. Summary of remaining write-ins for Line 25 from overflow page	19,937	19,937		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	451,714	451,714		

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	537,318	358,133
2. Statutory premium reserve (Part 1B, Line 2.6, Col. 1)	5,767,062	5,307,723
3. Aggregate of other reserves required by law		
4. Supplemental reserve (Part 2B, Col. 4, Line 10)		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	783,864	401,455
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	59,805	11,575
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance	11,254	11,115
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized and certified (\$ 0) reinsurance		
16. Net adjustments in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates		
19. Derivatives		
20. Payable for securities		
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities		
23. Total liabilities (Lines 1 through 22)	7,159,303	6,090,001
24. Aggregate write-ins for special surplus funds		
25. Common capital stock	2,000,000	2,000,000
26. Preferred capital stock		
27. Aggregate write-ins for other than special surplus funds		
28. Surplus notes		
29. Gross paid in and contributed surplus	20,832,700	19,832,700
30. Unassigned funds (surplus)	(13,228,494)	(11,781,938)
31. Less treasury stock, at cost:		
31.1 0 shares common (value included in Line 25 \$ 0)		
31.2 0 shares preferred (value included in Line 26 \$ 0)		
32. Surplus as regards policyholders (Lines 24 to 30 less 31) (Page 4, Line 32)	9,604,206	10,050,762
33. Totals (Page 2, Line 28, Col. 3)	16,763,509	16,140,763

DETAILS OF WRITE-INS		
0301.	NONE	
0302.		
0303.		
0398. Summary of remaining write-ins for Line 03 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 03 above)		
2201. REINSURANCE PAYABLE		
2202.		
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)		
2401.	NONE	
2402.		
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page		
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)		
2701.	NONE	
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)		

OPERATIONS AND INVESTMENT EXHIBIT

STATEMENT OF INCOME	1	2
	Current Year	Prior Year
OPERATING INCOME		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Col.1)	11,660,426	8,269,704
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	4,028,288	2,398,884
1.3 Other title fees and service charges (Part 1A, Total of Line 3, 4, 5 and 6, Col. 4)	1,405,002	823,326
2. Other operating income (Part 4, Line 2, Col. 5)		13,180
3. Total Operating Income (Lines 1 through 2)	17,093,716	11,505,094
EXPENSES		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	(185,938)	494,128
5. Operating expenses incurred (Part 3, Line 24, Cols. 4)	17,561,766	13,908,743
6. Other operating expenses (Part 4, Line 6, Col. 5)		
7. Total Operating Expenses	17,375,828	14,402,871
8. Net operating gain or (loss) (Lines 3 minus 7)	(282,112)	(2,897,777)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	7,612	13,696
10. Net realized capital gains (losses) less capital gains tax of \$ 0 (Exhibit of Capital Gains (Losses))		
11. Net investment gain (loss) (Lines 9 + 10)	7,612	13,696
OTHER INCOME		
12. Aggregate write-ins for miscellaneous income or (loss) or other deductions		
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	(274,500)	(2,884,081)
14. Federal and foreign income taxes incurred		
15. Net income (Lines 13 minus 14)	(274,500)	(2,884,081)
CAPITAL AND SURPLUS ACCOUNT		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 32, Column 2)	10,050,762	13,307,838
17. Net income (from Line 15)	(274,500)	(2,884,081)
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	125	400
19. Change in net unrealized foreign exchange capital gain (loss)		
20. Change in net deferred income taxes	165,808	958,292
21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(1,337,989)	(1,331,687)
22. Change in provision for unauthorized and certified reinsurance (Page 3, Line 15, Cols. 2 minus 1)		
23. Change in supplemental reserves (Page 3, Line 4, Cols. 2 minus 1)		
24. Change in surplus notes		
25. Cumulative effect of changes in accounting principles		
26. Capital Changes:		
26.1 Paid in	1,000,000	
26.2 Transferred from surplus (Stock Dividend)		
26.3 Transferred to surplus		
27. Surplus Adjustments:		
27.1 Paid in		
27.2 Transferred to capital (Stock Dividend)		
27.3 Transferred from capital		
28. Dividends to stockholders		
29. Change in treasury stock (Page 3, Lines (31.1) and (31.2), Cols. 2 minus 1)		
30. Aggregate write-ins for gains and losses in surplus		
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	(446,556)	(3,257,076)
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 32)	9,604,206	10,050,762

DETAILS OF WRITE-IN LINES		
1201.		
1202.		
1203.		
1298. Summary of remaining write-ins for Line 12 from overflow page		
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)		
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)		

CASH FLOW

	1	2
Cash from Operations	Current Year	Prior Year
1. Premiums collected net of reinsurance	12,350,570	8,093,681
2. Net investment income	12,541	39,689
3. Miscellaneous income	5,433,290	3,235,390
4. Total (Lines 1 through 3)	17,796,401	11,368,760
5. Benefit and loss related payments	(365,667)	215,622
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	17,007,009	13,651,028
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)		
10. Total (Lines 5 through 9)	16,641,342	13,866,650
11. Net cash from operations (Line 4 minus Line 10)	1,155,059	(2,497,890)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	500,000	3,115,000
12.2 Stocks		
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	23,129	20,296
12.8 Total investment proceeds (Lines 12.1 to 12.7)	523,129	3,135,296
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,672,699	2,415,057
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications	524,129	57,838
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,196,828	2,472,895
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(1,673,699)	662,401
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	78,388	(273,021)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	78,388	(273,021)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(440,252)	(2,108,510)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	10,842,888	12,951,398
19.2 End of year (Line 18 plus Line 19.1)	10,402,636	10,842,888

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

20.0001		
20.0002		
20.0003		

OPERATIONS AND INVESTMENT EXHIBIT

PART 1A – SUMMARY OF TITLE INSURANCE PREMIUMS
WRITTEN AND RELATED REVENUES

	1 Direct Operations	Agency Operations		4 Current Year Total (Cols. 1 + 2 + 3)	5 Prior Year Total
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Direct premiums written (Sch T, Line 59, Cols. 3, 4 and 5)	7,815,254	4,489,510		12,304,764	8,517,108
2. Escrow and settlement service charges	4,028,288			4,028,288	2,398,884
3. Title examinations					
4. Searches and abstracts	1,033,781			1,033,781	569,544
5. Surveys					
6. Aggregate write-ins for service charges	371,221			371,221	253,782
7. Totals (Lines 1 to 6)	13,248,544	4,489,510		17,738,054	11,739,318

DETAILS OF WRITE-INS					
0601. Misc Income	226,205			226,205	162,038
0602. Workshare revenue	11,000			11,000	4,200
0603. Closing Protection Letter fees	134,016			134,016	87,544
0698. Summary of remaining write-ins for Line 06 from overflow page					
0699. Total (Lines 0601 through 0603 plus 0698) (Line 06 above)	371,221			371,221	253,782

PART 1B – PREMIUMS EARNED EXHIBIT

	1 Current Year	2 Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1, Col. 4)	12,304,764	8,517,108
1.2 Assumed		
1.3 Ceded	185,000	86,113
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	12,119,764	8,430,995
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	5,307,723	5,146,432
2.2 Aggregate write-ins for book adjustments to Line 2.1		
2.3 Additions during the current year	916,133	584,530
2.4 Withdrawals during the current year	456,795	423,239
2.5 Aggregate write-ins for other adjustments not effecting earned premiums		
2.6 Balance at December 31 current year (Lines 2.1 + 2.2 + 2.3 - 2.4 + 2.5)	5,767,061	5,307,723
3. Net title premiums earned during year (Lines 1.4 + 2.1 + 2.5 - 2.6) (Sch. T, Line 59, Col. 7)	11,660,426	8,269,704

DETAILS OF WRITE-INS	1 Current Year	2 Prior Year
02.201	NONE	
02.202		
02.203		
02.298 Summary of remaining write-ins for Line 02.2 from overflow page		
02.299 Total (Lines 02.201 through 02.203 plus 02.298) (Line 02.2 above)		
02.501 Misc adjustment		
02.502		
02.503		
02.598 Summary of remaining write-ins for Line 02.5 from overflow page		
02.599 Total (Lines 02.501 through 02.503 plus 02.598) (Line 02.5 above)		

OPERATIONS AND INVESTMENT EXHIBIT

PART 2A – LOSSES PAID AND INCURRED

	1	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage and subrogation (Total same as Sch. T, Line 59, Col. 8)	(21,901)	256,778		234,877	392,588
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage and subrogation					
3. Total (Line 1 plus Line 2)	(21,901)	256,778		234,877	392,588
4. Deduct: Recovered during year from reinsurance	600,000			600,000	177,068
5. Net payments (Line 3 minus Line 4)	(621,901)	256,778		(365,123)	215,520
6. Known claims reserve – current year (Page 3, Line 1, Column 1)	340,600	196,718		537,318	358,133
7. Known claims reserve – prior year (Page 3, Line 1, Column 2)	197,871	160,262		358,133	79,525
8. Losses and allocated Loss Adjustment Expenses incurred (Line 5 plus Line 6 minus Line 7)	(479,172)	293,234		(185,938)	494,128
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)					
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	(479,172)	293,234		(185,938)	494,128

OPERATIONS AND INVESTMENT EXHIBIT

PART 2B – UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	1	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
	Direct Operations				
1. Loss and allocated LAE reserve for title and other losses of which notice has been received:					
1.1 Direct (Schedule P, Part 1, Line 12, Col. 17)	220,600	316,718		537,318	583,133
1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 18)					
2. Deduct reinsurance recoverable from authorized and unauthorized companies (Schedule P, Part 1, Line 12, Col. 19)					225,000
3. Known claims reserve net of reinsurance (Line 1.1 plus Line 1.2 minus Line 2)	220,600	316,718		537,318	358,133
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	1,430,000	820,000		2,250,000	2,400,000
4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 21)					
4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Col. 22)	9,000	5,000		14,000	79,000
4.4 Net incurred but not reported (Line 4.1 plus Line 4.2 minus Line 4.3)	1,421,000	815,000		2,236,000	2,321,000
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	384,000	218,000		602,000	700,000
6. Less discount for time value of money, if allowed (Schedule P, Part 1, Line 12, Col. 33)	X X X	X X X	X X X		
7. Total Schedule P reserves (Lines 3 + 4.4 + 5 - 6) (Schedule P, Part 1, Line 12, Col. 34)	X X X	X X X	X X X	3,375,318	3,379,133
8. Statutory premium reserve at year end (Part 1B, Line 2.6)	X X X	X X X	X X X	5,767,061	5,307,723
9. Aggregate of other reserves required by law (Page 3, Line 3)	X X X	X X X	X X X		
10. Supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	X X X	X X X	X X X		

(a) If the sum of Lines 3 + 8 + 9 is greater than Line 7, place a "0" in this Line.

OPERATIONS AND INVESTMENT EXHIBIT
PART 3 – EXPENSES

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
1. Personnel costs:									
1.1 Salaries	4,736,605	322,327		5,058,932				5,058,932	4,287,684
1.2 Employee relations and welfare	568,341	38,676		607,017				607,017	566,750
1.3 Payroll taxes	382,324	26,017		408,341				408,341	339,706
1.4 Other personnel costs	486,663	33,118		519,781				519,781	159,321
1.5 Total personnel costs	6,173,933	420,138		6,594,071				6,594,071	5,353,461
2. Amounts paid to or retained by title agents		2,929,317		2,929,317				2,929,317	2,613,250
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts	3,075,467			3,075,467				3,075,467	2,060,773
3.2 Surveys									
3.3 Other	407,878	658,652		1,066,530				1,066,530	894,617
4. Advertising	43,218			43,218				43,218	50,561
5. Boards, bureaus and associations	40,252	2,739		42,991				42,991	47,322
6. Title plant rent and maintenance	21,000			21,000				21,000	21,000
7. Claim adjustment services	X X X	X X X	X X X	X X X		X X X	X X X		
8. Amounts charged off, net of recoveries									1,915
9. Marketing and promotional expenses	324,832			324,832				324,832	245,895
10. Insurance	243,202	16,550		259,752				259,752	257,929
11. Directors' fees	3,745	255		4,000				4,000	5,000
12. Travel and travel items	139,184	9,472		148,656				148,656	87,215
13. Rent and rent items	509,801	34,692		544,493				544,493	572,334
14. Equipment	89,102	6,063		95,165				95,165	81,440
15. Cost or depreciation of EDP equipment and software	94,568	6,435		101,003				101,003	85,493
16. Printing, stationery, books and periodicals	125,594	8,547		134,141				134,141	112,980
17. Postage, telephone, messengers and express	347,738	23,664		371,402				371,402	218,555
18. Legal and auditing	708,485	48,213		756,698				756,698	474,791
19. Totals (Lines 1.5 to 18)	12,347,999	4,164,737		16,512,736				16,512,736	13,184,531
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes	244,989	83,020		328,009				328,009	226,607
20.2 Insurance department licenses and fees	76,661	25,978		102,639				102,639	83,304
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)	432	146		578				578	139
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	322,082	109,144		431,226				431,226	310,050
21. Real estate expenses									
22. Real estate taxes									
23. Aggregate write-ins for other expenses	578,440	39,363		617,803				617,803	414,162
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)	13,248,521	4,313,244		17,561,765			(a)	17,561,765	13,908,743
25. Less unpaid expenses - current year					600,000			600,000	700,000
26. Add unpaid expenses - prior year					700,000			700,000	550,000
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	13,248,521	4,313,244		17,561,765	100,000			17,661,765	13,758,743

DETAILS OF WRITE-IN LINES									
2301. Data Processing/Data Center Expense	291,751	19,854		311,605				311,605	237,100
2302. Bank Charges/Misc Exp	267,729	18,219		285,948				285,948	159,330
2303. Moving Expenses/Tax Penalty	18,960	1,290		20,250				20,250	17,732
2398. Summary of remaining write-ins for Line 23 from overflow page									
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	578,440	39,363		617,803				617,803	414,162

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

OPERATIONS AND INVESTMENT EXHIBIT

PART 4 – NET OPERATING GAIN/LOSS EXHIBIT

	1	Agency Operations		4	5	Totals	
		2	3			6	7
	Direct Operations	Non-affiliated Agency Operations	Affiliated Agency Operations	Total (Cols. 1 + 2 + 3)	Other Operations	Current Year (Cols. 4 + 5)	Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	7,229,248	4,431,178		11,660,426	X X X	11,660,426	8,269,704
1.2 Escrow and settlement services (Part 1A, Line 2)	4,028,288			4,028,288	X X X	4,028,288	2,398,884
1.3 Other title fees and service charges (Part 1A, Lines 3 through 6)	1,405,002			1,405,002	X X X	1,405,002	823,326
2. Aggregate write-ins for other operating income	X X X	X X X	X X X	X X X			13,180
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	12,662,538	4,431,178		17,093,716		17,093,716	11,505,094
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	(479,172)	293,234		(185,938)	X X X	(185,938)	494,128
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 and 6)	13,248,521	4,313,244		17,561,765		17,561,765	13,908,743
6. Total Operating Deductions (Lines 4 + 5)	12,769,349	4,606,478		17,375,827		17,375,827	14,402,871
7. Net operating gain or (loss) (Lines 3 minus 6)	(106,811)	(175,300)		(282,111)		(282,111)	(2,897,777)

DETAILS OF WRITE-IN LINES							
0201. Co-op Search Income	X X X	X X X	X X X	X X X			13,180
0202.	X X X	X X X	X X X	X X X			
0203.	X X X	X X X	X X X	X X X			
0298. Summary of remaining write-ins for Line 02 from overflow page	X X X	X X X	X X X	X X X			
0299. Total (Lines 0201 through 0203 plus 0298) (Line 02 above)	X X X	X X X	X X X	X X X			13,180

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 17,105	17,105
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 7,145	7,145
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
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)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 37	37
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	24,287	24,287
11. Investment expenses		(g) 16,675
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		16,675
17. Net investment income (Line 10 minus Line 16)		7,612

DETAILS OF WRITE-IN LINES		
0901.	NONE	
0902.		
0903.		
0998. Summary of remaining write-ins for Line 09 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		
1501.	NONE	
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

- (a)

Includes \$

0

accrual of discount less \$

30,679

amortization of premium and less \$

0

paid for accrued interest on purchases.
- (b)

Includes \$

0

accrual of discount less \$

0

amortization of premium and less \$

0

paid for accrued dividends on purchases.
- (c)

Includes \$

0

accrual of discount less \$

0

amortization of premium and less \$

0

paid for accrued interest on purchases.
- (d)

Includes \$

0

for company's occupancy of its own buildings; and excludes \$

0

interest on encumbrances.
- (e)

Includes \$

0

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 \$

0

depreciation on real estate and \$

0

depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)				125	
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)				125	

DETAILS OF WRITE-IN LINES					
0901.	NONE				
0902.					
0903.					
0998. Summary of remaining write-ins for Line 09 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)					

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	68,335	30,072	(38,263)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	4,414,628	3,359,861	(1,054,767)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	224,344		(224,344)
21. Furniture and equipment, including health care delivery assets	137,775	109,372	(28,403)
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	451,714	459,502	7,788
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,296,796	3,958,807	(1,337,989)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	5,296,796	3,958,807	(1,337,989)

DETAILS OF WRITE-IN LINES			
1101.	NONE		
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. PREPAID EXPENSE	293,675	310,473	16,798
2502. RETAINERS	108,959	98,422	(10,537)
2503. SECURITY DEPOSIT	29,143	34,143	5,000
2598. Summary of remaining write-ins for Line 25 from overflow page	19,937	16,464	(3,473)
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	451,714	459,502	7,788

NOTES TO FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

1. Summary of Significant Accounting Policies

Accounting Practices

The financial statements of EnTitle Insurance Company (the “Company”) have been prepared in conformity with accounting practices prescribed or permitted by the Ohio Department of Insurance and the National Association of Insurance Commissioners (“NAIC”).

The Ohio Department of Insurance does not allow any prescribed or permitted practices for determining and reporting the financial condition and results of operations of a title insurance company and for assessing its solvency.

Reconciliation of the Company’s net income and capital & surplus between NAIC SAP and the State of Ohio is shown below.

Net Income

	<u>2015</u>	<u>2014</u>
EnTitle Insurance Company – Ohio Basis	(274,500)	(2,884,081)
State Prescribed Practices that increase/decrease NAIC SAP	-	-
State Permitted Practices that increase/decrease NAIC SAP	-	-
NAIC SAP	(274,500)	(2,884,081)

Surplus

	<u>2015</u>	<u>2014</u>
EnTitle Insurance Company – Ohio Basis	9,604,206	10,050,762
State Prescribed Practices that increase/decrease NAIC SAP	-	-
State Permitted Practices that increase/decrease NAIC SAP	-	-
NAIC SAP	9,604,206	10,050,762

Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements, in conformity with Statutory Accounting Principles, requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Such estimates and assumptions could change in the future as more information becomes known and impacts the amounts reported and disclosed in the Financial Statements.

Accounting Policy

For premiums written in Ohio, Ohio insurance law requires the Company to establish an unearned premium reserve equal to 10% of the premium retained by the Company. The Company may release .5% of that which was added to the reserve during the previous 20 years. For all other states where the Company writes insurance, the Company follows the various state insurance department regulations when determining what statutory premium reserves are established. Premiums on title insurance policies issued by the Company are recognized as revenue when the Company is legally or contractually entitled to collect the premium. Premiums from title policies issued by the Company through independent agents are recognized when the policies are reported by the agent.

NOTES TO FINANCIAL STATEMENTS

Case loss and loss adjustment expense reserves are recorded for outstanding known claims at the time of determination.

Investments in bonds are generally reported at amortized cost, using the effective interest method, unless the National Association of Insurance Commissioners’ (NAIC) rating specifies another value. Held-to-maturity investments are reported at amortized cost, and the remaining investments are at fair value, with unrealized holding gains and losses reported in operations for those designated as trading, and as a separate component of shareholder’s equity for those designated as available-for-sale. Non-agency residential mortgage backed securities (RMBS) are valued using the NAIC financial model as approved by the Valuation of Securities Task Force and Financial Condition Committee.

Common stock is carried at NAIC prescribed market values.

2. Accounting Changes and Correction of Errors

During 2015, the Company discovered an error in the calculation of admitted deferred tax assets related to December 31, 2014. The 2014 financial statements used the incorrect thresholds from the Realization Threshold Limitation Table as defined in SSAP No. 101. The effects of this error on the following items of the 2014 financial statements are as follows:

	As Previously Reported	Correction	As Corrected
Surplus	\$10,050,762	\$920,059	\$ 9,130,703
Total Admitted Assets	\$16,140,763	\$920,059	\$15,220,704

There was no effect on net income or total liabilities as a result of this error. The correction is included in line 21 of the operations and investments exhibit.

3. Business Combinations and Goodwill

None

4. Discontinued Operations

None

5. Investments

- Mortgage Loans
 - a. None
- Debt Restructuring
 - b. None
- Reverse Mortgages
 - c. None
- Loan-Backed Securities
 - d. None
- Repurchase Agreements
 - e. None
- Real Estate
 - f. Impairment Loss: None
 - g. Investment in low-income housing: None
 - h. Restricted Assets : Refer to General Interrogatories Part 2 - 5.2

6. Joint Ventures, Partnerships and Limited Liability Companies

NOTES TO FINANCIAL STATEMENTS

a. None

7. Investment Income

a. Investment income is recorded on the accrual basis of accounting with the appropriate adjustments made for amortization of premium and accretion of discounts relating to bonds and notes acquired at other than par value. Dividends on stocks are credited to income on the ex-dividend date. Realized gains or losses on disposition of securities owned are determined on a specific identification basis and are reflected in the statement of income. Unrealized investment gains or losses are credited or charged directly to unassigned surplus net of allowed deferred income taxes. At December 31, 2015, the Company had no bonds or note investments in default as to principal and/or interest. Excluding U.S. Government fixed maturity securities; the company is not exposed to any significant concentration of credit risk.

8. Derivative Instruments

a. None

9. Income Taxes

A. The components of the net deferred tax asset (liability) at December 31 are as follows:

1.

	12/31/2015		
	Ordinary	Capital	Total
	(1)	(2)	(3)
(a) Gross Deferred Tax Assets	4,844,009	3,665	4,847,674
(b) Statutory Valuation Allowance Adjustment	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	4,844,009	3,665	4,847,674
(d) Deferred Tax Assets Non Admitted	4,414,628	-	4,414,628
(e) Subtotal Net Admitted Deferred Tax Asset(1c-1d)	429,381	3,665	433,046
(f) Deferred Tax Liabilities	-	-	-
(g) Net Admitted Deferred Tax asset/(liability) (1e-1f)	429,381	3,665	433,046

	12/31/2014		
	Ordinary	Capital	Total
	(4)	(5)	(6)
(a) Gross Deferred Tax Assets	4,687,177	-	4,687,177
(b) Statutory Valuation Allowance Adjustment	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	4,687,177	-	4,687,177
(d) Deferred Tax Assets Non Admitted	3,359,861	-	3,359,861
(e) Subtotal Net Admitted Deferred Tax Asset(1c-1d)	1,327,316	-	1,327,316
(f) Deferred Tax Liabilities	-	(5,311)	(5,311)
(g) Net Admitted Deferred Tax asset/(liability) (1e-1f)	1,327,316	(5,311)	1,322,005

	Change		
	Ordinary	Capital	Total
	(7)	(8)	(9)
(a) Gross Deferred Tax Assets	156,832	3,665	160,497
(b) Statutory Valuation Allowance Adjustment	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	156,832	3,665	160,497
(d) Deferred Tax Assets Non Admitted	1,054,767	-	1,054,767
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	(897,935)	3665	(894,270)
(f) Deferred Tax Liabilities	-	5,311	5,311
(g) Net Admitted Deferred Tax asset/ (liability) (1e-1f)	(897,935)	8,976	(888,959)

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components SSAP No. 101

	12/31/2015		
	Ordinary	Capital	Total
	(1)	(2)	(3)
a. Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.			
b. Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) after Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 below.)			
1. Adjusted Gross Deferred Tax Assets to be Realized following the Balance Sheet Date.	433,046	-	433,046
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	792,030	-	792,030
c. Adjusted Gross Deferred Tax Assets (Excluding the Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.			
d. Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	433,046		433,046

	12/31/2014		
	Ordinary	Capital	Total
	(4)	(5)	(6)
a. Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.			
b. Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) after Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 below.)			
1. Adjusted Gross Deferred Tax Assets to be Realized following the Balance Sheet Date.	4,686,181	-	4,686,181
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	1,316,694	-	1,316,694
c. Adjusted Gross Deferred Tax Assets (Excluding the Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.		5,311	5,311
d. Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	1,316,694	5,311	1,322,005

	Change		
	Ordinary	Capital	Total
	(7)	(8)	(9)
a. Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.			
b. Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) after Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 below.)			
1. Adjusted Gross Deferred Tax Assets to be Realized following the Balance Sheet Date.	(4,253,135)	-	(4,253,135)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	(524,664)	-	(524,664)
c. Adjusted Gross Deferred Tax Assets (Excluding the Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.		(5,311)	(5,311)
d. Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	(883,648)	(5,311)	(888,959)

NOTES TO FINANCIAL STATEMENTS

3.	<u>2015</u>	<u>2014</u>
a. Ratio Percentage Used to Determine Recover Period And Threshold Limitation Amount.	54%	53%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	8,920,297	8,813,367

4. Impact of Tax Planning Strategies

	12/31/2015		
	Ordinary	Capital	Total
	(1)	(2)	(3)
(a) Determination of Adjusted Gross Deferred Tax Assets and Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.			
1 Adjusted Gross DTAs Amount From Note 9A1(c)	-	-	-
2 Percentage of Adjusted Gross DTAs By Tax Character Attributable To The Impact of Tax Planning Strategies			
3 Net Admitted Adjusted Gross DTAs Amount from Note 9A1(e)	-	-	-
4 Percentage of Net Admitted Adjusted Gross DTAs by Tax Character Attributable To The Impact of Tax Planning Strategies			

	12/31/2014		
	Ordinary	Capital	Total
	(4)	(5)	(6)
a) Determination of Adjusted Gross Deferred Tax Assets and Net Admitted Deferred Tax Assets, By Tax Character As A Percentage			
1 Adjusted Gross DTAs Amount From Note 9A1(c)	4,687,177	-	4,687,177
2 Percentage of Adjusted Gross DTAs By Tax Character Attributable To The Impact of Tax Planning Strategies			
3 Net Admitted Adjusted Gross DTAs Amount from Note 9A1(e)	1,327,316	-	1,327,316
4 Percentage of Net Admitted Adjusted Gross DTAs by Tax Character Attributable To The Impact of Tax Planning Strategies			

	Change		
	Ordinary	Capital	Total
	(7)	(8)	(9)
a) Determination of Adjusted Gross Deferred Tax Assets and Net Admitted Deferred Tax Assets, By Tax Character As A Percentage			
1 Adjusted Gross DTAs Amount From Note 9A1(c))	(4,687,177)	-	(4,687,177)
2 Percentage of Adjusted Gross DTAs By Tax Character Attributable To The Impact of Tax Planning Strategies			
3 Net Admitted Adjusted Gross DTAs Amount from Note 9A1(e)	(1,327,316)	-	(1,327,316)
4 Percentage of Net Admitted Adjusted Gross DTAs by Tax Character Attributable To The Impact of Tax Planning Strategies			
c. Does the Company's Tax-planning Strategies include the use of reinsurance?	No		

C. Current income taxes incurred consist of the following major components:

1. Current Income Tax	<u>12/31/2015</u>	<u>12/31/2014</u>	<u>Change</u>
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NOTES TO FINANCIAL STATEMENTS

	(1)	(2)	(3)
a. Federal	-	-	-
b Foreign	-	-	-
c. Subtotal	-	-	-
d. Federal Income Tax on net capital gains	-	-	-
e. Utilization of capital loss carry-forwards	-	-	-
f. Other	-	-	-
g. Federal and foreign income taxes incurred	-	-	-
2. Deferred Tax Assets			
a. Ordinary			
	<u>12/31/2015</u>	<u>12/31/2014</u>	<u>Change</u>
	(1)	(2)	(3)
(1) Discounting of unpaid losses	2,363	3,653	(1,290)
(2) Unearned premium reserve	269,492	505,295	(235,803)
(3) Policyholder reserves	-	-	-
(4) Investments	-	-	-
(5) Deferred acquisition costs	-	-	-
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	37,849	996	36,853
(8) Compensation and benefits accrual	21,420	-	21,420
(9) Pension accrual	-	-	-
(10) Receivables – non-admitted	139,771	-	139,771
(11) Net operating loss carry-forward	4,373,115	4,177,233	195,882
(12) Tax credit carry-forward.	-	-	-
(13) Other (including items <5% of total ordinary tax assets)	-	-	-
(99) Subtotal	4,844,009	4,687,177	156,832
b. Statutory valuation allowance adjustment	-	-	-
c. Non-admitted	4,414,628	3,359,861	1,054,767
d. Admitted ordinary deferred tax assets (2a99 – 2b – 2c)	429,381	1,327,316	(897,935)
e. Capital:			
(1) Investments	3,665	-	3,665
(2) Net capital loss carry-forward	-	-	-
(3) Real estate.	-	-	-
(4) Other (including items <5% of total capital tax assets)	-	-	-
(99) Subtotal.	3,665	-	3,665
f. Statutory valuation allowance adjustment	-	-	-
g. Nonadmitted	-	-	-
h. Admitted capital deferred tax assets (2e99 - 2f - 2g)	3,665	-	3,665
i. Admitted deferred tax assets (2d + 2h)	433,046	1,327,316	(894,270)
3. Deferred Tax Liabilities:			
a. Ordinary			
(1) Investments	-	5,311	(5,311)
(2) Fixed assets	-	-	-
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder reserves	-	-	-
(5) Other (including items <5% of total ordinary tax liabilities)	-	-	-
(99) Subtotal	-	5,311	(5,311)
b. Capital:			
(1) Investments	-	-	-
(2) Real Estate	-	-	-
(3) Other (including items <5% of total capital tax liabilities)	-	-	-
(99) Subtotal	-	-	-

NOTES TO FINANCIAL STATEMENTS

c. Deferred tax liabilities (3a99 + 3b99)	-	5,311	(5,311)
4. Net deferred tax assets/liabilities (2i - 3c)	433,046	1,322,005	(888,959)

D. 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:

	<u>12/31/2015</u>	<u>Effective Tax Rate</u>
Provision computed at statutory rate	(93,330)	34.0%
Change in nonadmitted assets	(6,779)	2.5%
Nondeductible Expenses	7,702	-2.8%
Dividends received deduction	-	0.0%
Accrual adjustment – prior year	(70,707)	25.8%
Other	<u>(2,694)</u>	<u>1.0%</u>
Totals	(165,808)	60.5%
Change in statutory valuation allowance	-	0.0%
Realized capital gains (losses) tax	-	0.0%
Change in net deferred income taxes	<u>(165,808)</u>	<u>60.5%</u>
	(165,808)	60.5%

E. Operating Loss and Tax Credit Carryforwards

1. At December 31, 2015, the Company has net operating loss carryforwards of \$12,861,853 available to offset against future taxable income.
2. The following is income tax expense for 2015 and 2014 that is available for recoupment in the event of future net losses:

Year	Amount
2015	\$0
2014	\$0

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

F. Consolidated Federal Income Tax Return

1. The Company’s federal income tax return is consolidated with the following entities: Entitle Direct Group
2. The method of allocation among companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis with current credit for any net operating losses or other items utilized in the consolidated tax return. Intercompany tax balances are settled monthly.

G. 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.

For the quarter ended December 31, 2015 the Company has no current tax expense.

NOTES TO FINANCIAL STATEMENTS

a. The Company's tax expense at December 31, 2015 differs from the federal statutory rate applied to its pretax net income primarily due to permanent differences between book income and taxable income as a result of tax-exempt interest income, the dividends received deduction, and IRC Section 832 (b)(5)(B).

b. At December 31, 2015, the Company had an estimated net operating loss of \$12,861,853 available to offset against future taxable income. This net operating loss will begin to expire in 2028.

c. On September 2, 2008, EnTitle Insurance Company entered into a federal income tax allocation agreement with Entitle Direct Group, Inc. formerly BDT Holdings Inc. EnTitle Insurance Company is included in the Entitle Direct Group, Inc. affiliated group under federal income tax law and such affiliated group plans to file consolidated federal income tax returns. The tax allocation agreement was approved by the Ohio Department of Insurance on August 21, 2008.

10. Information Concerning Parent, Subsidiaries and Affiliates

a. On July 13, 2007, the Company was acquired by BDT Holdings Inc., now by change of name, Entitle Direct Group, Inc. ("EDG"), pursuant to a Stock Purchase Agreement with Guardian Financial Services, Inc. The Company's Articles of Incorporation were amended as of that date to increase the par value of its shares from \$4,000 per share to \$5,000 per share. The change in par value had the effect of increasing the Company's common capital stock from \$800,000 to \$1.0 million (200 shares of common voting stock being outstanding). As set forth in the Form A Statement filed with the Ohio Department of Insurance on May 16, 2007, EDG contributed \$2.0 million to the Company on July 16, 2007 in exchange for the issuance to EDG of an additional 200 shares of the Company's common voting stock, thus increasing the Company's common capital stock to \$2.0 million and its contributed and paid-in surplus to \$1.8 million. In addition, EDG contributed the following: \$3.0 million as additional paid-in capital and contributed surplus to the Company on July 25, 2007; \$3.0 million as additional paid-in capital and contributed surplus to the Company effective December 31, 2010; \$1.2 million as additional paid-in capital and contributed surplus to the Company effective June 30, 2011; \$1.2 million as additional paid-in capital and contributed surplus to the Company effective December 31, 2011; and \$10 million as additional paid-in capital and contributed surplus to the Company effective September 30, 2012. The Company currently operates as a wholly-owned subsidiary of EDG, a privately held Delaware corporation.

On August 15, 2012, Entitle Direct Group, Inc. (EDG), the sole shareholder of EnTitle Insurance Company, entered into an investment agreement with an affiliate of PartnerRe Ltd. (NYSE: PRE). PRE is a global reinsurance company based in Bermuda with total capital of \$6.7 billion and assets of \$22.9 billion as of December 31, 2012. The agreement called for PRE to invest \$19 million for a minority equity stake in EDG. Existing EDG shareholders invested an additional \$2 million alongside PRE. The transaction closed on October 3, 2012. In connection with that transaction, EDG contributed \$10 million to EnTitle Insurance Company as referenced above.

b. At December 31, 2008, the Company had related party transactions with BDT Holdings Inc., now by change of name, Entitle Direct Group, Inc. ("EDG") as set forth in the Company's Form D approved by the Ohio Department of Insurance on October 3, 2008.

EDG and the Company share the costs of certain professional fees. The allocation method of these costs sharing arrangements between the parties is provided in the Company's intercompany agreement. These costs are included in the Statement of Income under operating expenses incurred.

c. EnTitle Insurance Company is the sole member and parent of EnTitle LLC, an Ohio limited liability company (the "Company") incorporated on December 22, 2011. The purpose for which

NOTES TO FINANCIAL STATEMENTS

EnTitle LLC was formed are to acquire and invest in real estate and, engage in any other business or activity for which limited liability companies may be formed under Chapter 1705.

There has not been activity recorded into EnTitle LLC’s books prior to December 31, 2015 at which time, the Company purchased a residential property with the intent to resell. The transaction has been accounted for under SSAP 40R, Real Estate Investments, into the LLC book and recorded at a fair value price of \$111,243 inclusive of closing costs, less estimated costs to sell the property.

EnTitle Insurance Company advanced all costs to EnTitle LLC under an intercompany agreement that establishes payment terms as soon as the property is sold and proceeds collected.

11. Debt

- a. At December 31, 2015, the Company had no debt outstanding.

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Post-retirement Benefit Plans

- a. The Company’s employees participate in a joint-contributory 401(k) plan, which includes Entitle Direct Group, Inc., the Company’s parent.

13. Capital and Surplus, Dividend Restriction and Quasi-Reorganization

- a. At December 31, 2015, the Company had 800 shares of common stock authorized, and 400 shares outstanding with a par value of \$5,000.
- b. The Company has no preferred stock outstanding.
- c. The Company may pay dividends only from statutory earned surplus, not exceeding the greater of the prior year’s net investment income or 10% of the prior year’s statutory surplus, without the approval of the Superintendent of Insurance.

14. Contingencies

- a. Contingent Commitments - None
- b. Assessments – None
- c. Gain Contingencies – None
- d. All Other Contingencies - None

15. Leases

- 1. a. The company leases its office facilities, title plants and some of its equipment under non-cancellable operating leases expiring at various times through December 2020. Rental expense for 2014 and as of December 31, 2015 was \$633,437 and \$624,375 respectively.
- b. Certain rental commitments have renewal options extending through the year 2020. Some of these renewals are subject to adjustment in future periods.
- 2. At December 31, 2015, the minimum aggregate rental commitments are as follows:

Year Ending December 31	Operating Leases
2016	\$463,407
2017	\$423,546
2018	\$304,122
2019	\$143,538
Thereafter	\$ 59,807
	\$1,394,420

16. Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk.

NOTES TO FINANCIAL STATEMENTS

The Company does not invest in swaps, futures, derivatives or options.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

At December 31, 2015, the Company has not sold, transferred or serviced any of its other assets and has not extinguished any of its liabilities.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

Not applicable for title insurance companies

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

Not applicable for title insurance companies

20. Fair Value Measurements

Included in bonds in the statutory financial statements are certain financial instruments carried at fair value. The fair value of an asset is the amount at which that asset could be bought or sold in a current transaction between willing parties, that is, other than in a forced or liquidation sale. The fair value of a liability is the amount at which that liability could be incurred or settled in a current transaction between willing parties, that is, other than in a forced or liquidation sale.

Fair values are based on quoted market prices when available. When market prices are not available, fair value is generally estimated using discounted cash flow analyses, incorporating current market inputs for similar financial instruments with comparable terms and credit quality (matrix pricing). In instances where there is little or no market activity for the same or similar instruments, the Company estimates fair value using methods, models, and assumptions that management believes market participants would use to determine a current transaction price. These valuation techniques involve some level of management estimation and judgment which becomes significant with increasingly complex instruments or pricing models. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology, model, or input used.

The Company's financial assets and liabilities have been classified, for disclosure purposes, based on the SAP 100 hierarchy. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or a liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

Level 1 - Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

Level 2 - Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

Level 3 - Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

NOTES TO FINANCIAL STATEMENTS

The following table provides information as of December 31, 2015 about the Company’s financial assets measured at fair value.

	Level 1	Level 2	Level 3	Assets Carried at Fair Value	Assets Not Carried Fair Value	Total
US Treasuries	\$4,067,007				\$4,077,880	\$4,077,880
State and Municipal Bonds		\$0			\$0	\$0
Mortgage backed securities (Countrywide)		\$ 69,439		\$69,439		\$69,439
Mortgage backed securities (Residential Asset)		\$ 9,435		\$ 9,341	\$ 9,341	
	\$4,067,007	\$78,874	\$0	\$69,439	\$4,087,221	\$4,156,660

- As of December 31, 2015, the reported fair value of EnTitle Insurance Company’s investments in Level 2, NAIC designated 1, Residential Asset SEC TR Series 200, issued on April 1, 2004, was \$9,435. These securities are Senior, Targeted Amortization Class Tranche that have a weighted-average coupon rate of 5.675 percent and a weighted-average maturity of 2.21 months. The underlying loans for these securities are normal whole loans with an original credit rating of AAA. The underlying loans have a weighted-average coupon rate of 5.675 percent and a weighted-average maturity of 228 months. The geographical concentration of those underlying loans is the United States. These securities are currently rated BBB (sf) by S&P and are collateralized by Residential Whole Loans with original and current credit enhancement of 4.5% and 17% respectively.
- As of December 31, 2015, the reported fair value of EnTitle Insurance Company’s investments in Level 2, NAIC designated 6, Countrywide ALT Loan Trust Series 20, issued on September 1, 2005, was \$69,438.97. These securities are Senior Tranches that have a weighted-average coupon rate of 5.649 percent and a weighted-average maturity of 5.88 months. The underlying loans for these securities are normal whole loans with an original credit rating of AAA. The underlying loans have a weighted-average coupon rate of 5.649 percent and a weighted-average maturity of 250 months. The geographical concentration of those underlying loans is the United States. These securities are collateralized by Residential Whole Loans with original and current credit enhancement of 4.5% and -1% respectively.

21. Other Items

- Extraordinary Items
At December 31, 2015, the Company had no extraordinary items to report.
- Troubled Debt Restructuring: Debtors Not applicable.
- Other Disclosures None

22. Events Subsequent

The Company recorded a note receivable of \$1 million as of December 31, 2015 as a result of a capital contribution from its parent, Entitle Direct Group. That note was satisfied in cash in February 2016. The note recorded as of December 31, 2015 and subsequent receipt of cash prior to the filing date classified the contribution as a Type 1 Subsequent Event. The Company received approval from the Ohio Department of Insurance for the Type 1 Subsequent Event treatment.

23. Reinsurance

- Unsecured Reinsurance Recoverables
At December 31, 2015, the Company had no unsecured reinsurance recoverables .
- Reinsurance Recoverable in Dispute
At December 31, 2015, the Company had no reinsurance recoverables in dispute.
- Reinsurance Ceded
(1) At December 31, 2015, the Company had no reinsurance liability.
(2) There is no 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.
- Uncollectible Reinsurance
At December 31, 2015, the Company had no uncollectible reinsurance.
- Commutation of Ceded Reinsurance

NOTES TO FINANCIAL STATEMENTS

In February 2015, the Company commuted several reinsurance contracts from ACE Capital for consideration of \$600,000 for policy years 2004 and prior.

- f. Retroactive Reinsurance
At December 31, 2015, the Company had no retroactive reinsurance.
- g. Reinsurance Accounted for as a Deposit
At December 31, 2015, the Company did not do deposit accounting for any reinsurance agreements.

24. Retrospectively Rated Contracts & Contracts Subject to Re-determination

Not applicable for title insurance companies.

25. Change in Incurred Losses and Loss Adjustment Expenses

At December 31, 2015, there were no significant changes to the reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years.

26. Inter-company Pooling Arrangements

Not applicable for title insurance companies.

27. Structured Settlements

At December 31, 2015, the Company had no structured settlements.

28. Supplemental Reserve

The Company does not use any discounting in the calculation of its supplemental reserve.

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes ☒ No ☐

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

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes ☒ No ☐ N/A ☐

1.3

State Regulating?

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 ☒

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.

12/31/2011

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.

12/31/2011

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).

05/08/2013

3.4

By what department or departments?
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 ☐

3.6

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

Yes ☒ No ☐ N/A ☐

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 ☒

4.12

renewals?

Yes ☐ No ☒

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 ☒

4.22

renewals?

Yes ☐ No ☒

5.1

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

Yes ☐ No ☒

5.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

GENERAL INTERROGATORIES

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 [] No [X]

7.2 If yes,

7.21 State the percentage of foreign control. _____ %

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....
.....

8.1 Is the company a subsidiary of a bank holding company regulated by 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 response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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?
Cohen & Company, LTD 1350 Euclid Avenue Suite 800 Cleveland, OH 44115-1877

.....

.....

.....

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 response to 10.1 is yes, provide information related to this exemption:

.....

.....

.....

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

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

.....

.....

.....

GENERAL INTERROGATORIES

10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes ☒ No ☐ N/A ☐

10.6

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

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

John Pierce 1400 Renaissance Drive Suite 213, Park Ridge, IL 60068

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	EnTitle, LLC
12.12	Number of parcels involved	1
12.13	Total book/adjusted carrying value	\$ 105,536

12.2

If yes, provide explanation:

See Notes to Annual Statements # 10.C

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

13.1

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

13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes ☐ No ☒

13.3

Have there been any changes made to any of the trust indentures during the year?

Yes ☐ No ☒

13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes ☐ No ☐ N/A ☒

14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

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.

Yes ☒ No ☐

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).

GENERAL INTERROGATORIES

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

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

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

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

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 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 subordinate committee thereof? Yes [X] No []

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

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

FINANCIAL

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

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

20.11 To directors or other officers\$

20.12 To stockholders not officers\$

20.13 Trustees, supreme or grand (Fraternal only)\$

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\$

20.22 To stockholders not officers\$

20.23 Trustees, supreme or grand (Fraternal only)\$

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

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

21.21 Rented from others\$

21.22 Borrowed from others\$

21.23 Leased from others\$

21.24 Other\$

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 [X] No []

GENERAL INTERROGATORIES

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment

22.22 Amount paid as expenses

22.23 Other amounts paid

\$

\$

\$

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

Yes [X] No []

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

\$ 1,111,243

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)

Yes [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.

\$

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

\$

24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

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

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

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

24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

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

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

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

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

24.103 Total payable for securities lending reported on the liability page

\$

\$

\$

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03).

Yes [X] No []

GENERAL INTERROGATORIES

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

25.21	Subject to repurchase agreements	\$	
25.22	Subject to reverse repurchase agreements	\$	
25.23	Subject to dollar repurchase agreements	\$	
25.24	Subject to reverse dollar repurchase agreements	\$	
25.25	Placed under option agreements	\$	
25.26	Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$	
25.27	FHLB Capital Stock	\$	
25.28	On deposit with states	\$	4,577,879
25.29	On deposit with other regulatory bodies	\$	
25.30	Pledged as collateral - excluding collateral pledged to an FHLB	\$	
25.31	Pledged as collateral to FHLB - including assets backing funding agreements	\$	
25.32	Other	\$	

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
Century Trust	100 S. Federal Place Santa Fe, NM 87501
Bank of New York Mellon Trust Company N.A.	10161 Centuriion Parkway, Jacksonville, FL 32256
Xerox Business Services, LLC	100 Hancock Street, 10th Floor Quincy, MA 02171
Washington Trust Company	23 Broad Street Westerly, RI 02891
First Bank Trust N.A.	P.O. Box 1347 Sioux Falls, SD 57101
Harris N.A.	P.O. Box 755 Chicago, IL 60690
Huntington National Bank	7 Easton Oval EA4E95, Columbus, OH 43219
JP Morgan Chase	P.O. Box 260180 Baton Rouge, LA 70826
Merrill Lynch	1375 East 9th Street, Cleveland, OH 44114
Regions Bank	400 W. Capitol Little Rock, AR 72201
Regions Bank	1900 5th Avenue N. Suite 2500 Birmingham, AL 35203
Wells Fargo	1021 E. Cary Street MAC R3529-062 Richmond, VA 23219
US Bank	555 SW Oak St, Portland, OR 97204
US Bank	One Enterprise Street 255 Eater St., Suite 700 Jacksonville, FL
US Bank	One West Fourth Street, Winsaton-Salem, NC 27101
Texas Treasury Trust	208 East 10th Street Austin, TX 78701

GENERAL INTERROGATORIES

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

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

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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
Suntrust	Wells Fargo	06/01/2015	State mandated custodial change

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 Number(s)	2 Name	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:

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 Holding	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	4,156,660	4,145,881	(10,779)
30.2 Preferred stocks			
30.3 Totals	4,156,660	4,145,881	(10,779)

GENERAL INTERROGATORIES

30.4 Describe the sources or methods utilized in determining the fair values:
Interactive Data Corp
.
.
.
.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No []

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

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC 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? \$ 38,577

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
American Land Title Association	\$ 15,387
	\$
	\$

34.1 Amount of payments for legal expenses, if any? \$ 124,984

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
Robinson Cole, LLP	\$ 59,863
	\$
	\$

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

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
	\$
	\$
	\$

GENERAL INTERROGATORIES

PART 2 – TITLE INTERROGATORIES

1.

Did any persons while an officer, director, trustee, or employee receive directly or indirectly, during the period covered by this statement, any compensation in addition to his/her regular compensation on account of the reinsurance transactions of the reporting entity?

Yes [☐] No [☒]

2.

Largest net aggregate amount insured in any one risk.

\$

3,250,000

3.1

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 the risk or portion thereof, reinsured?

Yes [☐] No [☒]

3.2

If yes, give full information

4.

If the reporting entity has assumed risk 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 [☐] No [☒]

5.1

Has this reporting entity guaranteed policies issued by any other entity and now in force?

Yes [☐] No [☒]

5.2

If yes, give full information

6.

Uncompleted building construction loans:

6.1 Amount already loaned

6.2 Balance to be advanced

6.3 Total amount to be loaned

\$

\$

\$

7.1

Does the reporting entity issue bonds secured by certificates of participation in building construction loans prior to the completion of the buildings?

Yes [☐] No [☒]

7.2

If yes, give total amount of such bonds or certificates of participation issued and outstanding.

\$

8.

What is the aggregate amount of mortgage loans owned by the reporting entity that consist of co-ordinate interest in first liens?

\$

9.1

Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:

9.11 Bonds

9.12 Short-term investments

9.13 Mortgages

9.14 Cash

9.15 Other admissible invested assets

9.16 Total

\$

\$

\$

\$

\$

\$

9.2

List below segregate funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities. (These funds are also included in Schedule E – Part 1D Summary, and the “From Separate Accounts, Segregated Accounts and Protected Cell Accounts” line on Page 2 except for escrow funds held by Title insurers).

9.21 Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of:

These funds consist of:

9.22 In cash on deposit

9.23 Other forms of security

\$

\$

\$

4,422,080

4,422,080

FIVE – YEAR HISTORICAL DATA

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

	1	2	3	4	5
	2015	2014	2013	2012	2011
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)	7,815,254	4,584,074	7,692,659	8,117,320	4,870,315
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	4,489,510	3,933,034	3,927,054	4,653,198	6,012,720
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)					
4. Total	12,304,764	8,517,108	11,619,713	12,770,518	10,883,035
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	11,660,426	8,269,704	11,108,374	12,045,296	10,254,779
6. Escrow and settlement service charges (Part 1A, Line 2)	4,028,288	2,398,884	3,682,516	4,369,625	2,604,567
7. Title examinations (Part 1A, Line 3)					
8. Searches and abstracts (Part 1A, Line 4)	1,033,781	569,544	1,496,849	1,235,076	607,067
9. Surveys (Part 1A, Line 5)					
10. Aggregate write-ins for service charges (Part 1A, Line 6)	371,221	253,782	303,307	2,133	364
11. Aggregate write-ins for other operating income (Page 4, Line 2)		13,180	124,439		
12. Total operating income (Page 4, Line 3)	17,093,716	11,505,094	16,715,485	17,652,130	13,466,777
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	(282,112)	(2,897,777)	(1,636,628)	(1,389,697)	(2,894,393)
14. Net investment gain or (loss) (Line 11)	7,612	13,696	23,620	17,772	42,580
15. Total other income (Line 12)					
16. Federal and foreign income taxes incurred (Line 14)					
17. Net income (Line 15)	(274,500)	(2,884,081)	(1,613,008)	(1,371,925)	(2,851,813)
Balance Sheet (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 15, Col. 3)	359,104	618,033	304,971	644,762	79,801
19. Total admitted assets excluding segregated accounts (Page 2, Line 26, Col. 3)	16,763,509	16,140,763	18,991,463	21,806,046	11,014,417
20. Known claims reserve (Page 3, Line 1)	537,318	358,133	79,525	455,705	974,912
21. Statutory premium reserve (Page 3, Line 2)	5,767,062	5,307,723	5,146,432	4,761,489	4,161,267
22. Total liabilities (Page 3, Line 23)	7,159,303	6,090,001	5,683,625	6,584,063	5,804,527
23. Capital paid up (Page 3, Lines 25 + 26)	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
24. Surplus as regards policyholders (Page 3, Line 32)	9,604,206	10,050,762	13,307,838	15,221,983	5,209,889
Cash Flow (Page 5)					
25. Net cash from operations (Line 11)	1,155,059	(2,497,890)	(1,240,136)	(1,830,822)	(4,194,843)
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					
26. Bonds (Line 1)	28.6	21.7	22.5	19.0	38.0
27. Stocks (Lines 2.1 & 2.2)					
28. Mortgage loans on real estate (Line 3.1 and 3.2)					
29. Real estate (Lines 4.1, 4.2 & 4.3)					
30. Cash, cash equivalents and short-term investments (Line 5)	71.5	78.2	77.5	81.0	62.0
31. Contract loans (Line 6)					
32. Derivatives (Line 7)					
33. Other invested assets (Line 8)					
34. Receivable for securities (Line 9)		0.1			
35. Securities lending reinvested collateral assets (Line 10)					
36. Aggregate write-ins for invested assets (Line 11)					
37. Subtotals cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
38. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)					
39. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
40. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
41. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
42. Affiliated mortgage loans on real estate					
43. All other affiliated					
44. Total of above Lines 38 to 43					
45. Total investment in parent included in Lines 38 to 43 above					
46. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 44 above divided by Page 3, Line 32, Col. 1 x 100.0)					

FIVE – YEAR HISTORICAL DATA
(Continued)

	1	2	3	4	5
	2015	2014	2013	2012	2011
Capital and Surplus Accounts (Page 4)					
47. Net unrealized capital gains or (losses) (Line 18)	125	400	3,258	23,306	12,691
48. Change in nonadmitted assets (Line 21)	(1,337,989)	(1,331,687)	(858,219)	758,601	(1,304,740)
49. Dividends to stockholders (Line 28)					
50. Change in surplus as regards policyholders for the year (Line 31)	(446,556)	(3,257,076)	(1,914,145)	10,012,094	(822,344)
Losses Paid and Incurred (Part 2A)					
51. Net payments (Line 5, Col. 4)	(365,123)	215,520	651,841	876,870	4,061,854
52. Losses and allocated LAE incurred (Line 8, Col. 4)	(185,938)	494,128	275,661	357,663	1,472,824
53. Unallocated LAE incurred (Line 9, Col. 4)					
54. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	(185,938)	494,128	275,661	357,663	1,472,824
Operating Expenses to Total Operating Income (Part 3)(%) (Line item divided by Page 4, Line 3 x 100.0)					
55. Personnel costs (Part 3, Line 1.5, Col. 4)	38.6	46.5	37.1	33.6	28.9
56. Amounts paid to or retained by title agents (Part 3, Line 2, Col. 4)	17.1	22.7	15.9	18.8	31.7
57. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	47.0	51.6	55.1	53.5	49.9
58. Total (Lines 55 to 57)	102.7	120.9	108.1	105.8	110.5
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
59. Losses and loss adjustment expenses incurred (Line 4)	(1.1)	4.3	1.6	2.0	10.9
60. Operating expenses incurred (Line 5)	102.7	120.9	108.1	105.8	110.6
61. Aggregate write-ins for other operating deductions (Line 6)					
62. Total operating deductions (Line 7)	101.7	125.2	109.8	107.9	121.5
63. Net operating gain or (loss) (Line 8)	(1.7)	(25.2)	(9.8)	(7.9)	(21.5)
Other Percentages (Line item divided by Part 1B, Line 1.4 x 100.0)					
64. Losses and loss expenses incurred to net premiums written (Page 4, Line 4)	(1.5)	5.9	2.4	2.8	13.6
65. Operating expenses incurred to net premiums written (Page 4, Line 5)	144.9	165.0	157.3	147.8	137.9
One-Year Schedule P Part 2 Development (000 omitted)					
66. Development in estimated losses and ALAE on policies effective before current year (Schedule P, Part 2, Line 22, Col. 11)	(943)	115	(36)	(89)	1,623
67. Percent of such development to policyholders' surplus of prior year-end (Line 66 above divided by Page 4, Line 16, Col. 1 x 100.0)	(0.0)	0.1	(0.0)	(0.2)	2.7
One-Year Schedule P Part 3 Development (000 omitted)					
68. Development in estimated losses and ALAE for claims reported before curr year (Schedule P, Part 3, Line 12, Col. 11)	(311)	338	94	241	2,114
69. Percent of such development to policyholders' surplus of prior year-end (Line 68 above divided by Page 4, Line 16, Col. 1 x 100.0)	(0.0)	0.3	0.1	0.5	3.5
Two-Year Schedule P Part 2 Development (000 omitted)					
70. Development in estimated losses and ALAE on policies effective before prior year-end (Schedule P, Part 2, Line 22, Col. 12)	(663)	(132)	(116)	1,345	368
71. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year-end (Line 70 above divided by Page 4, Line 16, Col. 2 x 100.0)	(0.0)	(0.1)	(0.2)	2.2	0.6
Two-Year Schedule P Part 3 Development (000 omitted)					
72. Development in estimated losses and ALAE for claims reported before prior year-end (Schedule P, Part 3, Line 12, Col. 12)	5	66	257	1,948	1,509
73. Percent of such development to policyholders' surplus of second prior year-end (Line 72 above divided by Page 4, Line 16, Col. 2 x 100.0)		0.0	0.5	3.2	2.3

NOTE: 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 [X]

If no, please explain:

Not applicable

SCHEDULE P – PART 1 – SUMMARY
(\$000 omitted)

Years in Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net (Cols. 2 + 3 + 4 - 5)	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	65,056		103	648	64,511	1,237		461	1,036		751
2. 2006		4,554			179	4,375	15			36		
3. 2007		3,874			145	3,729	1			26		
4. 2008		3,738			101	3,637	8			33		
5. 2009		6,464			32	6,432	54			450		
6. 2010		10,693			84	10,609	4,791			732		
7. 2011		10,883		3,212	83	14,012	262			69		
8. 2012		12,771		5,607	125	18,253	35			61		
9. 2013		11,620		5,483	126	16,977				28		
10. 2014		8,517		3,235	86	11,666	3			5		
11. 2015		12,305		5,433	185	17,553				26		
12. Totals	X X X	150,475		23,073	1,794	171,754	6,406		461	2,502		751

Years in Which Policies Were Written	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense (Cols. 7 + 8 + 10 + 11 - 9 - 12 + 14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17	18	19	20	21	22	
					Direct	Assumed	Ceded	Direct	Assumed	Ceded	
1. Prior	1,021		1,061	708	125			118		2	32
2. 2006			51	34				10		1	3
3. 2007	37		27	17				9		1	2
4. 2008			41	10	20			15			4
5. 2009	11		504	42	321			181		5	48
6. 2010	446		5,523	79	2			208		1	55
7. 2011	5		331	22	30			259		1	69
8. 2012			96	9				204		1	55
9. 2013			28	5	10			228		1	61
10. 2014			8	4	3			399		1	106
11. 2015			26	5	27			619		1	165
12. Totals	1,520		7,696	935	538			2,250		15	600

Years in Which Policies Were Written	24	25	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32	33	34
	Total Net Loss and LAE	Number of Claims Outstanding (Direct)	26	27	28	29	30	31	Net Loss & LAE Per \$1000 of Coverage ((Cols. 29 + 14 + 23] / Col. 1)	Discount For Time Value of Money	Net Reserves After Discount (Cols. 24 - 33)
	Unpaid (Cols. 17 + 18 + 20 + 21 - 19 - 22 + 23)		Direct (Cols. 7 + 10 + 17 + 20)	Assumed (Cols. 8 + 11 + 18 + 21)	Ceded (Cols. 9 + 12 + 19 + 22)	Net	Direct Basis ((Cols. 14 + 23 + 26] / Col. 2)	Net Basis ((Cols. 14 + 23 + 29] / [Cols. 6 - 4])			
1. Prior	273	11	2,516		1,214	1,302	3,917	2,071	X X X		273
2. 2006	12	1	61		1	60	1,405	1,440			12
3. 2007	10		36		1	35	0.981	0.992			10
4. 2008	39	1	76			76	2,140	2,200			39
5. 2009	545	10	1,006		5	1,001	16,306	16,309			545
6. 2010	264	10	5,733		1	5,732	54,129	54,548			264
7. 2011	357	6	620		1	619	6,331	6,370			357
8. 2012	258		300		1	299	2,780	2,799			258
9. 2013	298	4	266		1	265	2,814	2,836			298
10. 2014	507	5	410		1	409	6,058	6,108			507
11. 2015	810	2	672		1	671	6,802	6,898			810
12. Totals	3,373	50	11,696		1,227	10,469	X X X	X X X	X X X		3,373

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
By States and Territories

States, Etc.		1	2	Direct Premiums Written		6	7	8	9	10	
				3	Agency Operations						
					4						5
		Active Status	Premium Rate (b)	Direct Operations	Non-affiliated Agencies	Affiliated Agencies	Other Income	Net Premiums Earned	Direct Losses and Allocated Loss Adjustment Expenses Paid	Direct Losses and Allocated Loss Adjustment Expenses Incurred	Direct Known Claim Reserve
1. Alabama	AL	L	R	33,433			87,130	29,944	9,754	6,660	
2. Alaska	AK	N									
3. Arizona	AZ	L	RSX	31,233			14,930	30,278			
4. Arkansas	AR	L	R	5,624			255	5,050			
5. California	CA	L	RSX	1,840,326			1,764,232	1,698,085	(89,470)	(62,826)	195,600
6. Colorado	CO	N									
7. Connecticut	CT	L	R	119,018			45	113,306			
8. Delaware	DE	L	R	40,838			52,140	37,297			
9. District of Columbia	DC	L	R	45,109			48,715	40,692			
10. Florida	FL	L	RX	957,032			870,474	866,909			
11. Georgia	GA	L	R	416,470	1,245		464,062	372,652	1,950	1,950	
12. Hawaii	HI	N									
13. Idaho	ID	N									
14. Illinois	IL	L	R	149,192			178,235	141,569	(3,503)	(3,503)	
15. Indiana	IN	L	R	46,270			65,642	40,947	4,485	3,685	
16. Iowa	IA	L	R					140			
17. Kansas	KS	L	R	5,080			12,500	4,831			
18. Kentucky	KY	L	R	8,862			17,350	8,541			
19. Louisiana	LA	L	R	33,338	1,693		44,210	31,745			
20. Maine	ME	N									
21. Maryland	MD	L	R	216,671			281,070	212,983	4,036	4,036	
22. Massachusetts	MA	L	R	30,512			18,944	29,716	7,150	7,150	
23. Michigan	MI	N									
24. Minnesota	MN	L	R	45,355			65,795	39,116	2,967	2,967	
25. Mississippi	MS	L	R	950			1,350	841			
26. Missouri	MO	L	R	10,089			31,455	13,129	2,172	2,172	
27. Montana	MT	L	R	24,751			38,495	21,984			
28. Nebraska	NE	L	R	4,003			5,255	3,840			
29. Nevada	NV	L	RSXC					4,215	215,051	171,815	12,000
30. New Hampshire	NH	N									
31. New Jersey	NJ	N									
32. New Mexico	NM	L	RSX					58			
33. New York	NY	L	RC/RSX	593,498	4,273,148		197,735	4,557,752	38,203	72,496	69,500
34. North Carolina	NC	L	RSX	47,531			143,216	42,690	4,417	(20,583)	
35. North Dakota	ND	L	R	5,601			14,450	4,993			
36. Ohio	OH	L	R	93,694	6,157		104,019	303,735	9,023	(73,684)	145,218
37. Oklahoma	OK	L	R	6,170				5,529			
38. Oregon	OR	L	RSX								
39. Pennsylvania	PA	L	RSXC	1,475,576			297,176	1,422,173	28,142	26,228	
40. Rhode Island	RI	L	R	9,729			9,355	8,802			
41. South Carolina	SC	L	R	78,475			106,336	73,620			
42. South Dakota	SD	L	R	8,349			27,873	6,952			
43. Tennessee	TN	L	RSX/R	67,610			103,236	61,898		50,000	115,000
44. Texas	TX	L	RSX	1,057,019	207,268		113,967	1,121,630	500	500	
45. Utah	UT	L	RSX					136			
46. Vermont	VT	N									
47. Virginia	VA	L	R	300,444			242,673	295,590			
48. Washington	WA	L	RSX					169			
49. West Virginia	WV	L	R	2,915			2,695	2,826			
50. Wisconsin	WI	L	R	4,486			8,275	4,067			
51. Wyoming	WY	N									
52. American Samoa	AS	N									
53. Guam	GU	N									
54. Puerto Rico	PR	N									
55. U.S. Virgin Islands	VI	N									
56. Northern Mariana Islands	MP	N									
57. Canada	CAN	N									
58. Aggregate Other Alien	OT	X X X	X X X								
59. Totals	(a) 41	X X X		7,815,253	4,489,511		5,433,290	11,660,430	234,877	189,063	537,318

DETAILS OF WRITE-INS										
58001.	X X X									
58002.	X X X									
58003.	X X X									
58998. Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X								
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X	X X X								

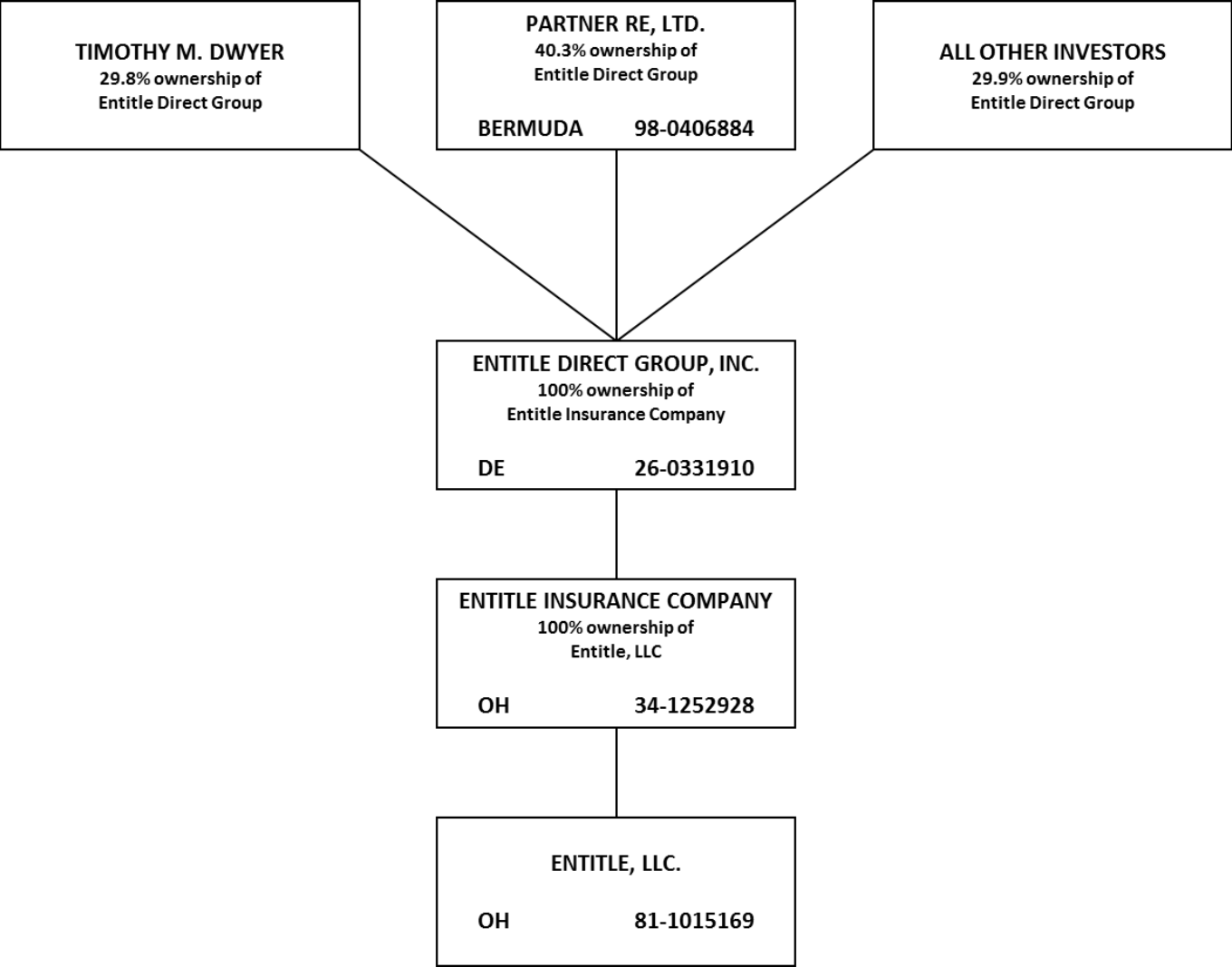
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

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

(b) Each type of rate must be coded with a combination of the five Activity Codes (R, S, X, C, and/or E) listed in the instructions. Use the code combination corresponding to the State's statutory definitions of title insurance premium. If more than one combination of activities is indicated in the statutory definition, all relevant combinations must be listed. See the Schedule T Instructions.

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

PART 1 - ORGANIZATIONAL CHART



OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

ASSETS

	Current Year			Prior Year
	1	2	3	4
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. A/R AFFILIATE P31 TAX SHARING	10,964	10,964		
2505. RECEIVERS BOND	5,000	5,000		
2506. ESCROW ADVANCES	4,370	4,370		
2507. ESCROW ADVANCES	(397)	(397)		
2597. Totals (Lines 2504 through 2596) (Page 2, Line 2598)	19,937	19,937		

OVERFLOW PAGE FOR WRITE-INS

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EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year	Prior Year	Change in Total
	Total	Total	Nonadmitted Assets
DETAILS OF WRITE-IN LINES FOR	Nonadmitted	Nonadmitted Assets	(Col. 2 - Col. 1)
OTHER THAN INVESTED ASSETS AT LINE 25	Assets		
2504. A/R AFFILIATE P3I TAX SHARING	10,964	10,964	
2505. RECEIVERS BOND	5,000	5,000	
2506. SUSPENSE	4,370		(4,370)
2507. ESCROW ADVANCES	(397)	500	897
2597. Totals (Lines 2504 through 2596) (Page 12, Line 2598)	19,937	16,464	(3,473)

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