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QUARTERLY STATEMENT

As of March 31, 2016

of the Condition and Affairs of the

JAMES RIVER INSURANCE COMPANY

NAIC Group Code.....3494, 3494 (Current Period) (Prior Period) | NAIC Company Code..... 12203 | Employer's ID Number..... 22-2824607

Organized under the Laws of OHIO | State of Domicile or Port of Entry OHIO | Country of Domicile US

Incorporated/Organized..... June 30, 1987 | Commenced Business..... September 11, 1987

Statutory Home Office	52 EAST GAY STREET….. COLUMBUS ..... OH ..... US ..... 43215 *(Street and Number) (City or Town, State, Country and Zip Code)*
Main Administrative Office	6641 WEST BROAD STREET, SUITE 300….. RICHMOND ..... VA ..... US ..... 23230 (804) 289-2700 *(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)*
Mail Address	P.O. BOX 27648….. RICHMOND ..... VA ..... US ..... 23261 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*
Primary Location of Books and Records	6641 WEST BROAD STREET, SUITE 300….. RICHMOND ..... VA ..... US ..... 23230 (804) 289-2700 *(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)*
Internet Web Site Address	www.jamesriverins.com
Statutory Statement Contact	DEBORAH PACE THORSVIK *(Name)* (804) 289-2826 *(Area Code) (Telephone Number) (Extension)* Deborah.Thorsvik@jamesriverins.com *(E-Mail Address)* (804) 420-1059 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. RICHARD JOHN SCHMITZER	President	2. DEBORAH PACE THORSVIK	Treasurer & Controller
3. PAMELA LLULL KNOWLES	Secretary	4.	

OTHER

GREGG THOMAS DAVIS	Chairman of the Board	BRUCE EDWARD SHORT	Senior Vice President, Chief Financial Officer

DIRECTORS OR TRUSTEES

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

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

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions* and *Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)	(Signature)	(Signature)
RICHARD JOHN SCHMITZER	DEBORAH PACE THORSVIK	PAMELA LLULL KNOWLES
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Treasurer & Controller	Secretary
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This _________ day of ________________________

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

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	149,007,612	0	149,007,612	163,976,943
2. Stocks:				
2.1 Preferred stocks	47,092,661	0	47,092,661	46,584,586
2.2 Common stocks	24,219,496	0	24,219,496	23,810,913
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less $..........0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less $..........0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less $..........0 encumbrances)	0	0	0	0
5. Cash ($.....(3,272,907)), cash equivalents ($.....23,955,000) and short-term investments ($.....7,974,940)	28,657,033	0	28,657,033	14,622,783
6. Contract loans (including $..........0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	22,063,660	0	22,063,660	21,849,179
9. Receivables for securities	1,419,772	0	1,419,772	703,854
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	272,460,234	0	272,460,234	271,548,258
13. Title plants less $..........0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	2,721,256	0	2,721,256	2,338,412
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	48,155,682	3,768,855	44,386,827	35,671,234
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	5,296,700	0	5,296,700	4,922,400
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($..........0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	12,845,131	0	12,845,131	20,284,283
16.2 Funds held by or deposited with reinsured companies	152,324,196	0	152,324,196	147,317,211
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	13,120,559	3,730,382	9,390,177	8,718,958
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets ($..........0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0	0
24. Health care ($..........0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	20,897,698	0	20,897,698	13,744,142
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	527,821,456	7,499,237	520,322,219	504,544,898
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	527,821,456	7,499,237	520,322,219	504,544,898

DETAILS OF WRITE-INS

1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Claims deposit	568,583	0	568,583	329,078
2502. Claims receivable	19,563,879	0	19,563,879	13,415,064
2503. Fees receivable	765,236	0	765,236	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	20,897,698	0	20,897,698	13,744,142

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....8,489,933)	77,229,843	73,642,627
2.	Reinsurance payable on paid losses and loss adjustment expenses	13,232,109	10,878,414
3.	Loss adjustment expenses	47,933,248	48,239,432
4.	Commissions payable, contingent commissions and other similar charges	537,508	637,098
5.	Other expenses (excluding taxes, licenses and fees)	0	0
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	0	0
7.1	Current federal and foreign income taxes (including $..........0 on realized capital gains (losses))	3,800,218	2,117,204
7.2	Net deferred tax liability	0	0
8.	Borrowed money $..........0 and interest thereon $..........0	0	0
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....119,690,448 and including warranty reserves of $..........0 and accrued accident and health experience rating refunds including $..........0 for medical loss ratio rebate per the Public Health Service Act)	27,157,918	25,431,965
10.	Advance premium	0	0
11.	Dividends declared and unpaid:		
	11.1 Stockholders	0	0
	11.2 Policyholders	0	0
12.	Ceded reinsurance premiums payable (net of ceding commissions)	32,696,338	31,219,388
13.	Funds held by company under reinsurance treaties	177,399,872	170,675,674
14.	Amounts withheld or retained by company for account of others	0	0
15.	Remittances and items not allocated	0	0
16.	Provision for reinsurance (including $..........0 certified)	1,637,000	1,637,000
17.	Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18.	Drafts outstanding	0	0
19.	Payable to parent, subsidiaries and affiliates	1,293,625	4,275,204
20.	Derivatives	0	0
21.	Payable for securities	0	0
22.	Payable for securities lending	0	0
23.	Liability for amounts held under uninsured plans	0	0
24.	Capital notes $.........0 and interest thereon $..........0	0	0
25.	Aggregate write-ins for liabilities	14,054,400	16,086,019
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	396,972,079	384,840,025
27.	Protected cell liabilities	0	0
28.	Total liabilities (Lines 26 and 27)	396,972,079	384,840,025
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	3,547,500	3,547,500
31.	Preferred capital stock	0	0
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes	0	0
34.	Gross paid in and contributed surplus	113,265,276	113,265,276
35.	Unassigned funds (surplus)	6,537,364	2,892,097
36.	Less treasury stock, at cost:		
	36.1 ....0.000 shares common (value included in Line 30 $..........0)	0	0
	36.2 ....0.000 shares preferred (value included in Line 31 $..........0)	0	0
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	123,350,140	119,704,873
38.	Totals (Page 2, Line 28, Col. 3)	520,322,219	504,544,898

DETAILS OF WRITE-INS

2501.	Deferred service fees	3,603,951	1,642,019
2502.	Deferred ceding commission	9,828,654	8,859,728
2503.	Claims deposit	0	5,000,000
2598.	Summary of remaining write-ins for Line 25 from overflow page	621,795	584,272
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	14,054,400	16,086,019
2901.		0	0
2902.		0	0
2903.		0	0
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	0
3201.		0	0
3202.		0	0
3203.		0	0
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....81,496,748)	74,774,092	69,816,730	289,455,626
1.2 Assumed (written $.....19,039,562)	17,313,608	15,535,260	63,754,073
1.3 Ceded (written $.....81,496,945)	74,774,288	69,815,488	289,459,594
1.4 Net (written $.....19,039,365)	17,313,412	15,536,502	63,750,105
DEDUCTIONS:			
2. Losses incurred (current accident year $.....8,360,733):			
2.1 Direct	38,488,558	23,017,685	95,162,756
2.2 Assumed	8,288,216	6,058,905	21,755,600
2.3 Ceded	38,488,558	23,015,436	95,303,072
2.4 Net	8,288,216	6,061,154	21,615,284
3. Loss adjustment expenses incurred	4,943,894	4,742,470	19,957,509
4. Other underwriting expenses incurred	5,106,119	4,968,898	18,202,178
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	18,338,229	15,772,522	59,774,971
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(1,024,817)	(236,020)	3,975,134
INVESTMENT INCOME			
9. Net investment income earned	3,106,985	3,277,531	13,997,899
10. Net realized capital gains (losses) less capital gains tax of $.....289,799	394,020	(1,012,900)	(887,116)
11. Net investment gain (loss) (Lines 9 + 10)	3,501,005	2,264,631	13,110,783
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $..........0 amount charged off $..........0)	0	(152,466)	(152,466)
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	1,524,092	212,946	2,233,304
15. Total other income (Lines 12 through 14)	1,524,092	60,480	2,080,838
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,000,280	2,089,091	19,166,755
17. Dividends to policyholders	0	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	4,000,280	2,089,091	19,166,755
19. Federal and foreign income taxes incurred	1,393,214	570,965	5,116,091
20. Net income (Line 18 minus Line 19) (to Line 22)	2,607,066	1,518,126	14,050,664
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	119,704,873	160,336,439	160,336,439
22. Net income (from Line 20)	2,607,066	1,518,126	14,050,664
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....239,554	670,184	831,459	(2,754,273)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	673,569	206,998	532,732
27. Change in nonadmitted assets	(305,552)	647,492	(2,831,690)
28. Change in provision for reinsurance	0	0	(1,629,000)
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	(21,336,595)
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	(48,000,000)
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	21,336,595
38. Change in surplus as regards policyholders (Lines 22 through 37)	3,645,267	3,204,075	(40,631,567)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	123,350,140	163,540,514	119,704,873

DETAILS OF WRITE-INS

0501.	0	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0
1401. Service fee income	1,523,655	217,179	2,245,062
1402. Miscellaneous	437	(4,233)	(11,758)
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	1,524,092	212,946	2,233,304
3701. Reclass of surplus related to dividend payment	0	0	21,336,595
3702. Correction of an error in federal income taxes	0	0	0
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)	0	0	21,336,595

CASH FLOW

		1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
	CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance	10,883,666	16,596,055	61,878,739
2.	Net investment income	2,553,327	3,022,608	13,449,972
3.	Miscellaneous income	1,524,092	60,480	2,080,838
4.	Total (Lines 1 through 3)	14,961,085	19,679,143	77,409,549
5.	Benefit and loss related payments	(84,862)	10,020,762	31,877,556
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	10,455,787	8,489,051	33,850,952
8.	Dividends paid to policyholders	0	0	0
9.	Federal and foreign income taxes paid (recovered) net of $..........0 tax on capital gains (losses)	(1)	0	4,605,781
10.	Total (Lines 5 through 9)	10,370,924	18,509,813	70,334,289
11.	Net cash from operations (Line 4 minus Line 10)	4,590,161	1,169,331	7,075,260
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	26,699,871	32,363,744	122,939,766
	12.2 Stocks	0	0	10,540,843
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	0
	12.5 Other invested assets	224,014	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	3,563
	12.7 Miscellaneous proceeds	0	0	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	26,923,885	32,363,744	133,484,172
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	10,946,318	13,641,970	66,230,834
	13.2 Stocks	0	4,999,443	12,477,043
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	0	0	0
	13.5 Other invested assets	375,000	0	22,807,093
	13.6 Miscellaneous applications	715,918	7,953,426	1,230,738
	13.7 Total investments acquired (Lines 13.1 to 13.6)	12,037,236	26,594,839	102,745,708
14.	Net increase or (decrease) in contract loans and premium notes	0	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	14,886,649	5,768,905	30,738,464
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0	0
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
	16.5 Dividends to stockholders	0	0	48,000,000
	16.6 Other cash provided (applied)	(5,442,560)	6,030,770	10,926,479
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(5,442,560)	6,030,770	(37,073,521)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	14,034,250	12,969,006	740,203
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	14,622,783	13,882,580	13,882,580
	19.2 End of period (Line 18 plus Line 19.1)	28,657,033	26,851,586	14,622,783

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

20.0001	0	0	0

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN

A. Accounting Practices

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

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

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

	State of Domicile		Current Period		Prior Year
NET INCOME					
(1) JAMES RIVER INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 3)	OH	$	2,607,066	$	14,050,664
(2) State Prescribed Practices that increase/decrease NAIC SAP					
			0		0
(3) State Permitted Practices that increase/decrease NAIC SAP					
			0		0
(4) NAIC SAP (1 – 2 – 3 = 4)	OH	$	2,607,066	$	14,050,664
SURPLUS					
(5) JAMES RIVER INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	OH	$	123,350,140	$	119,704,873
(6) State Prescribed Practices that increase/decrease NAIC SAP					
			0		0
(7) State Permitted Practices that increase/decrease NAIC SAP					
			0		0
(8) NAIC SAP (5 – 6 – 7 = 8)	OH	$	123,350,140	$	119,704,873

NOTE 2 – ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

Not applicable

NOTE 3 –BUSINESS COMBINATIONS AND GOODWILL

Not applicable

NOTE 4 – DISCONTINUED OPERATIONS

Not applicable

NOTE 5 – INVESTMENTS

D. Loan-Backed Securities

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

(2-3) At March 31, 2016, the Company held no securities with a recognized other-than-temporary impairment.

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

a.	The aggregate amount of unrealized losses:	1.	Less than 12 Months	$	6,108
		2.	12 Months or Longer	$	13,105
b.	The aggregate related fair value of securities with unrealized losses:	1.	Less than 12 Months	$	993,850
		2.	12 Months or Longer	$	1,886,867

E. Repurchase Agreements and/or Securities Lending Transactions

(3) Not applicable as the Company has no open repurchase agreements or securities lending transactions as of March 31, 2016.

I. Working Capital Finance Investments - None

J. Offsetting and Netting of Assets and Liabilities - None

NOTE 6 – JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

NOTES TO FINANCIAL STATEMENTS

Not applicable

NOTE 7 – INVESTMENT INCOME

No significant changes

NOTE 8 – DERIVATIVE INSTRUMENTS

Not applicable

NOTE 9 – INCOME TAXES

No significant changes

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

No significant changes

NOTE 11 – DEBT

Not applicable

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

Not applicable

NOTE 13 – CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

No significant changes

NOTE 14 – LIABILITIES, CONTINGENCIES AND ASSESSMENTS

No significant changes

NOTE 15 – LEASES

Not applicable

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

Not applicable

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

Not applicable

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

Not applicable

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

Not applicable

NOTE 20 – FAIR VALUE MEASUREMENTS

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

(1) Fair Value Measurements at Reporting Date

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

Three levels of inputs are used to measure fair value:

(a) Level 1: Quoted prices in active markets for identical assets,

(b) Level 2: Indirect observable inputs, including prices for similar assets and market corroborated inputs, and

NOTES TO FINANCIAL STATEMENTS

(c) Level 3: Unobservable inputs reflecting assumptions that market participants would use, including assumptions about risk.

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

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Bonds - industrial & misc.	$ 0	$ 52,843,884	$ 2,530,401	$ 55,374,285
Preferred stock - industrial & misc.	0	37,008,341	0	37,008,341
Common stock - industrial & misc.	6,892,557	734,100	0	7,626,657
Total	$ 6,892,557	$ 90,586,325	$ 2,530,401	$ 100,009,283

The Company held no liabilities measured at fair value as of March 31, 2016. There were no transfers between Level 1 and Level 2 for assets held at March 31, 2016.

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

a. Assets	Beginning Balance at current period	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at current period
Bonds - industrial & misc.	$ 2,802,359	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ (271,958)	$ 0	$ 2,530,401
Total	$ 2,802,359	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ (271,958)	$ 0	$ 2,530,401

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

The Company recognizes transfers in and out of Level 3 at the beginning of the reporting period.

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

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

Investments for which external sources are not available or are determined by the investment manager not to be representative of fair value are recorded at fair value as determined by the investment manager. In determining the fair value of such investments, the investment manager considers one or more of the following factors: type of security held, convertibility or exchangeability of the security, redeemability of the security (including timing of such redemptions), application of industry accepted valuation models, recent trading activity, liquidity, estimates of liquidation value, purchase cost, and prices received for securities with similar terms of the same issuer or similar issuers. At March 31, 2016, there were no investments for which external sources were unavailable to determine fair value.

(5) Derivative Fair Values - Not applicable.

B. Other Fair Value Disclosures - Not applicable.

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

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	$ 154,438,713	$ 149,007,612	$ 5,451,119	$ 144,796,984	$ 4,190,610	$ 0
Preferred stock	48,117,942	47,092,661	0	48,117,942	0	0
Common stock	7,626,657	7,626,657	6,892,557	734,100	0	0
Cash equivalents and short term investments	31,929,940	31,929,940	7,674,947	24,254,993	0	0

D. Not Practicable to Estimate Fair Value - Not applicable

OTE 21 – OTHER ITEMS

No significant changes

NOTE 22 – EVENTS SUBSEQUENT

No significant changes

NOTE 23 – REINSURANCE

No significant changes

NOTE 24 – RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION

Not applicable

NOTE 25 – CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

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

	March 31, 2016	December 31, 2015
Balance at beginning of period	$121,882	$111,858
Loss and loss adjustment expense incurred:		
Current accident year	13,664	51,139
Prior accident years	(432)	(9,566)
	13,232	41,573
Loss and loss adjustment expense payments made for:		
Current accident year	1,227	8,065
Prior accident years	8,724	23,484
	9,951	31,549
Balance at end of period	$125,163	$121,882

Reserves for losses and LAE attributable to insured events of prior years, decreased by approximately $431,739 in 2016, resulting primarily from the other liability lines of business. This change is the result of an ongoing analysis of recent development trends and additional information regarding individual claims.

NOTE 26 – INTERCOMPANY POOLING ARRANGEMENTS

Falls Lake Fire and Casualty Company, an insurance affiliate, has requested and is awaiting approval from the California Depatment of Insurance to be a party to the pooling agreement, effective January 1, 2016 on an in-force, new and renewal basis. Upon approval from CA, the revised agreement will be put forth for approval to the various States where other participants are domiciled (OH, NC and VA). Upon receipt of all approvals, the pool and participants shares will be modified.

Current and pending participants and their percentages are as follows:

Company	NAIC #	Current Participation	Pending Participation
Falls Lake National Insurance Company (lead company)	31925	13%	8%
James River Insurance Company	12203	75%	58%
Stonewood Insurance Company	11828	6%	15%
James River Casualty Company	13685	5%	10%
Falls Lake General Insurance Company	35211	1%	3%
Falls Lake Fire and Casualty Company	15884	-	6%

NOTE 27 – STRUCTURED SETTLEMENTS

Not applicable

NOTE 28 – HEALTH CARE RECEIVABLES

Not applicable

NOTE 29 – PARTICIPATING POLICIES

Not applicable

NOTE 30 – PREMIUM DEFICIENCY RESERVES

No significant changes

NOTE 31 – HIGH DEDUCTIBLES

Not applicable

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

Not applicable

NOTE 33 – ASBESTOS/ENVIRONMENTAL RESERVES

No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 34 – SUBSCRIBER SAVINGS ACCOUNTS

Not applicable

NOTE 35 – MULTIPLE PERIL CROP INSURANCE

Not applicable

NOTE 36 – FINANCIAL GUARANTY INSURANCE

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

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

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
	0	

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2014

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2014

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 11/09/2015

6.4 By what department or departments?

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [X]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

7.2 If yes, give full information:

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

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

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

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

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

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

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

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

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

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

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [X]

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $ 0

13. Amount of real estate and mortgages held in short-term investments: $ 0

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

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$ 0
14.22	Preferred Stock	0	0
14.23	Common Stock	16,367,541	16,592,839
14.24	Short-Term Investments	0	0
14.25	Mortgage Loans on Real Estate	0	0
14.26	All Other	0	0
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 16,367,541	$ 16,592,839
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ]

If no, attach a description with this statement.

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $ 0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $ 0

16.3 Total payable for securities lending reported on the liability page: $ 0

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

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

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

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

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

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

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address

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

18.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [ ] No [X] N/A [ ]

   If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [ ] No [X]

   If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [ ] No [X]

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

1	2	3	Total Discount				Discount Taken During Period			
			4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
	0.000	0.000	0	0	0	0	0	0	0	0
Total	XXX	XXX	0	0	0	0	0	0	0	0

5.1 Operating Percentages:

5.1 A&H loss percent 0.000%

5.2 A&H cost containment percent 0.000%

5.3 A&H expense percent excluding cost containment expenses 0.000%

6.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. $ 0

6.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]

6.4 If yes, please provide the amount of funds administered as of the reporting date. $ 0

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

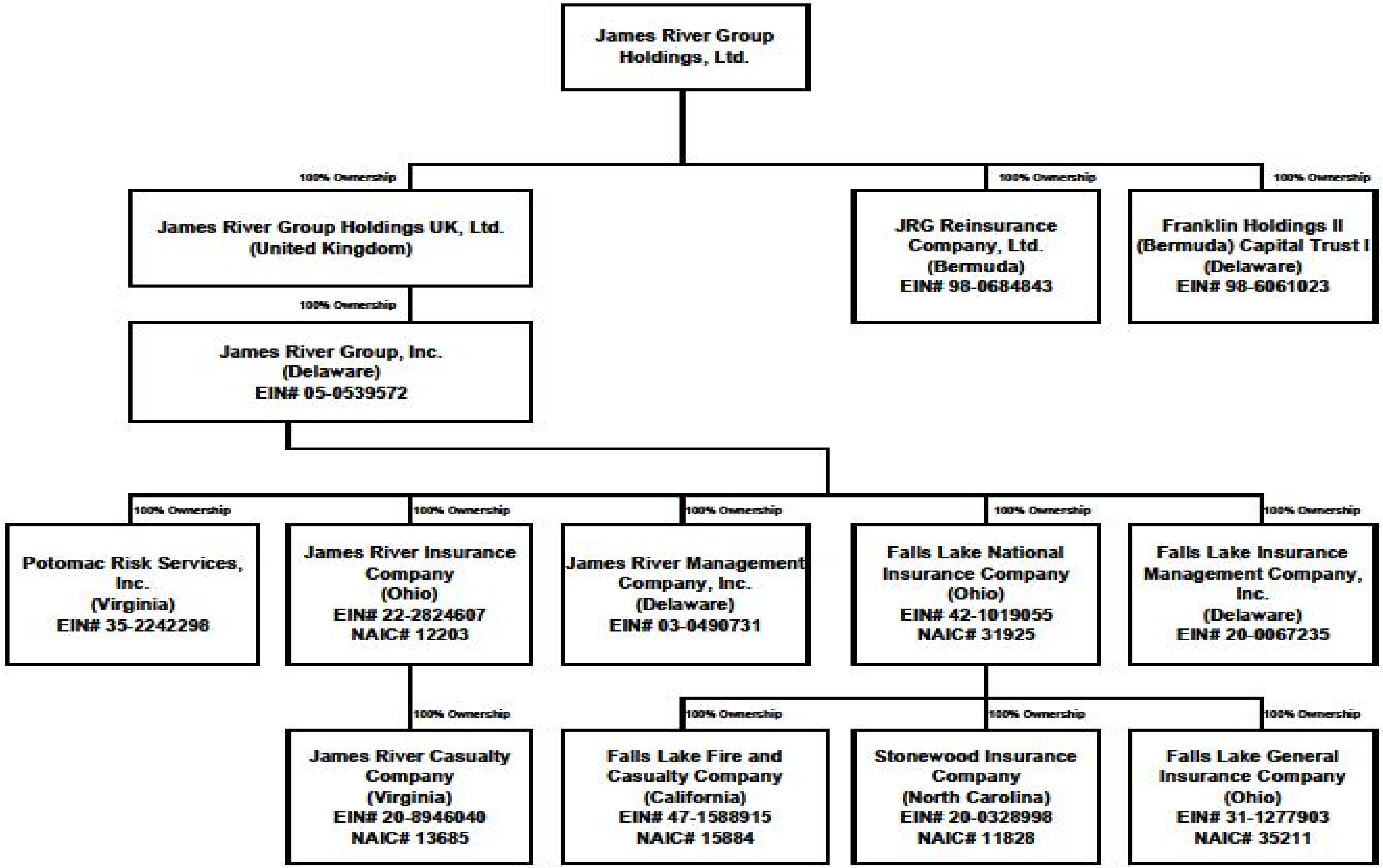
Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Premiums Written 2 Current Year to Date	Direct Premiums Written 3 Prior Year to Date	Direct Losses Paid (Deducting Salvage) 4 Current Year to Date	Direct Losses Paid (Deducting Salvage) 5 Prior Year to Date	Direct Losses Unpaid 6 Current Year to Date	Direct Losses Unpaid 7 Prior Year to Date
1. Alabama AL	E	712,514	899,978	(4,883)	0	3,466,881	2,678,665
2. Alaska AK	E	100,430	29,731	(10,306)	0	240,903	777,125
3. Arizona AZ	E	1,218,554	1,128,279	42,891	571,830	3,124,940	4,719,376
4. Arkansas AR	E	597,697	568,833	(3,239)	158,000	1,572,442	1,284,275
5. California CA	E	26,911,605	36,634,911	5,751,936	7,208,393	122,911,306	101,765,291
6. Colorado CO	E	880,747	535,009	(106,684)	585,069	3,405,270	3,591,048
7. Connecticut CT	E	720,625	548,277	(6,448)	45,751	2,896,689	2,039,112
8. Delaware DE	E	134,287	125,211	1,877	0	395,691	250,870
9. District of Columbia DC	E	579,634	96,666	208,210	69,479	1,290,089	957,163
10. Florida FL	E	9,642,908	5,867,152	597,369	365,185	29,174,839	24,476,272
11. Georgia GA	E	1,520,008	784,678	(58,563)	8,762	4,325,983	3,795,019
12. Hawaii HI	E	122,793	101,124	(15,268)	0	435,867	505,464
13. Idaho ID	E	236,690	179,546	(4,654)	0	724,067	721,523
14. Illinois IL	E	2,091,369	1,308,237	860,792	73,507	13,227,113	9,698,759
15. Indiana IN	E	803,087	748,018	(38)	15,422	3,024,546	4,167,259
16. Iowa IA	E	165,575	281,619	(3,404)	0	385,075	697,344
17. Kansas KS	E	256,348	154,545	(2,388)	0	902,273	790,860
18. Kentucky KY	E	405,068	546,863	17,908	(427)	1,424,039	2,222,352
19. Louisiana LA	E	1,328,258	1,377,903	730,873	572,638	8,540,954	8,640,959
20. Maine ME	E	50,837	13,559	(2,264)	25,000	259,661	158,987
21. Maryland MD	E	1,119,849	882,422	(28,131)	86,603	3,728,737	3,903,953
22. Massachusetts MA	E	1,421,982	823,468	(229,834)	52,328	5,653,212	4,302,417
23. Michigan MI	E	609,511	816,035	22,398	32,656	3,885,059	3,913,846
24. Minnesota MN	E	395,236	371,404	17,178	14,560	1,504,340	1,625,084
25. Mississippi MS	E	274,586	257,387	11,616	16,500	906,980	852,928
26. Missouri MO	E	546,026	505,755	(30,823)	32,330	2,707,702	2,849,236
27. Montana MT	E	114,931	136,356	(7)	55,693	1,742,635	1,707,728
28. Nebraska NE	E	133,853	54,568	(10,851)	35,000	1,405,664	1,280,687
29. Nevada NV	E	1,282,132	929,240	311,256	75,539	4,135,490	4,814,573
30. New Hampshire NH	E	83,793	55,385	7,813	2,894	240,138	336,627
31. New Jersey NJ	E	3,269,937	1,217,508	1,330,023	49,400	11,783,994	8,462,757
32. New Mexico NM	E	190,221	117,705	1,193,392	0	809,211	1,521,840
33. New York NY	E	8,564,232	4,863,676	1,207,910	306,297	40,579,586	30,990,036
34. North Carolina NC	E	1,030,040	1,369,576	33,737	6,466	2,699,456	6,351,795
35. North Dakota ND	E	76,004	252,062	(1,100)	0	879,826	929,106
36. Ohio OH	L	0	0	0	0	0	0
37. Oklahoma OK	E	590,599	541,856	10,739	5,303	2,928,724	3,147,204
38. Oregon OR	E	594,755	350,095	(3,629)	0	2,006,349	1,776,134
39. Pennsylvania PA	E	1,485,413	1,026,102	(196,299)	176,965	9,130,470	8,147,461
40. Rhode Island RI	E	130,745	37,470	49,052	55,933	536,298	419,248
41. South Carolina SC	E	508,925	517,919	678,895	3,469	1,375,690	1,115,187
42. South Dakota SD	E	4,526	(1,424)	(7)	0	66,695	55,417
43. Tennessee TN	E	776,457	610,777	2,219	790,056	3,709,367	5,512,458
44. Texas TX	E	5,542,523	4,176,112	2,701,287	720,833	28,218,672	24,518,754
45. Utah UT	E	286,539	211,418	(34,285)	0	1,559,274	1,643,485
46. Vermont VT	E	12,353	27,930	(1,000)	0	198,280	52,271
47. Virginia VA	E	1,137,738	546,214	(6,727)	25,750	3,700,255	2,647,863
48. Washington WA	E	2,078,045	1,542,506	342,063	23,443	8,168,971	10,911,306
49. West Virginia WV	E	294,362	454,651	9,986	0	1,335,097	1,705,939
50. Wisconsin WI	E	254,560	216,043	(69,764)	14,095	1,256,180	1,376,126
51. Wyoming WY	E	207,843	225,390	(4,605)	0	652,349	667,456
52. American Samoa AS	N	0	0	0	0	0	0
53. Guam GU	N	0	0	0	0	0	0
54. Puerto Rico PR	E	0	0	0	0	0	0
55. US Virgin Islands VI	E	0	0	0	0	0	4,531
56. Northern Mariana Islands MP	N	0	0	0	0	0	0
57. Canada CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals	(a) 1	81,496,750	75,065,745	15,306,219	12,280,722	349,233,329	311,481,176
DETAILS OF WRITE-INS							
58001.	XXX	0	0	0	0	0	0
58002.	XXX	0	0	0	0	0	0
58003.	XXX	0	0	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0

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

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

PART 1 – ORGANIZATIONAL CHART



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

PART 1 – ORGANIZATIONAL CHART

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Public Traded (U.S. or International)	Name of Parent, Subsidiaries or Affiliates	Domi-ciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
Members														
0		00000	98-0585280	0	0001620459	NASDAQ	James River Group Holdings, Ltd.	BMU	UIP			0.000		0
0		00000		0	0		James River Group Holdings UK, Ltd.	GBR	UIP	James River Group Holdings, Ltd.	Ownership	100.000	James River Group Holdings, Ltd.	0
0		00000	05-0539572	0	0		James River Group, Inc.	DE	UIP	James River Group Holdings UK, Ltd.	Ownership	100.000	James River Group Holdings, Ltd.	0
0		00000	98-6061023	0	0		Franklin Holdings II Capital Trust I	DE	NIA	James River Group Holdings, Ltd.	Ownership	100.000	James River Group Holdings, Ltd.	0
0		00000	98-0684843	0	0		JRG Reinsurance Company, Ltd.	BMU	IA	James River Group Holdings, Ltd.	Ownership	100.000	James River Group Holdings, Ltd.	0
0		00000	35-2242298	0	0		Potomac Risk Services, Inc.	VA	NIA	James River Group, Inc.	Ownership	100.000	James River Group Holdings, Ltd.	0
3494	James River Insurance Group	12203	22-2824607	0	0		James River Insurance Company	OH	UDP	James River Group, Inc.	Ownership	100.000	James River Group Holdings, Ltd.	0
0		00000	03-0490731	0	0		James River Management Company	DE	NIA	James River Group, Inc.	Ownership	100.000	James River Group Holdings, Ltd.	0
3494	James River Insurance Group	13685	20-8946040	0	0		James River Casualty Company	VA	RE	James River Insurance Company	Ownership	100.000	James River Group Holdings, Ltd.	0
3494	James River Insurance Group	31925	42-1019055	0	0		Falls Lake National Insurance Company	OH	IA	James River Group, Inc.	Ownership	100.000	James River Group Holdings, Ltd.	0
0		00000	20-0067235	0	0		Falls Lake Insurance Management Co., Inc.	DE	NIA	James River Group, Inc.	Ownership	100.000	James River Group Holdings, Ltd.	0
3494	James River Insurance Group	11828	20-0328998	0	0		Stonewood Insurance Company	NC	IA	Falls Lake National Insurance Co.	Ownership	100.000	James River Group Holdings, Ltd.	0
3494	James River Insurance Group	35211	31-1277903	0	0		Falls Lake General Insurance Company	OH	IA	Falls Lake National Insurance Co.	Ownership	100.000	James River Group Holdings, Ltd.	0
3494	James River Insurance Group	15884	47-1588915	0	0		Falls Lake Fire and Casualty Company	CA	IA	Falls Lake National Insurance Co.	Ownership	100.000	James River Group Holdings, Ltd.	0

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1. Fire	409,766	76,465	18.7	(52.4)
2. Allied lines	2,282,954	258,451	11.3	16.3
3. Farmowners multiple peril	0	0	0.0	0.0
4. Homeowners multiple peril	0	0	0.0	0.0
5. Commercial multiple peril	0	0	0.0	0.0
6. Mortgage guaranty	0	0	0.0	0.0
8. Ocean marine	0	0	0.0	0.0
9. Inland marine	51,634	(18,503)	(35.8)	65.2
10. Financial guaranty	0	0	0.0	0.0
11.1. Medical professional liability - occurrence	37,627	(5,340)	(14.2)	(49.8)
11.2. Medical professional liability - claims-made	2,100,758	2,090,650	99.5	54.6
12. Earthquake	395,076	235,646	59.6	34.8
13. Group accident and health	0	0	0.0	0.0
14. Credit accident and health	0	0	0.0	0.0
15. Other accident and health	0	0	0.0	0.0
16. Workers' compensation	0	0	0.0	0.0
17.1 Other liability-occurrence	32,876,601	18,054,454	54.9	29.5
17.2 Other liability-claims made	5,481,131	(152,256)	(2.8)	(21.4)
17.3 Excess workers' compensation	0	0	0.0	0.0
18.1 Products liability-occurrence	10,591,273	4,849,897	45.8	61.9
18.2 Products liability-claims made	2,148,353	113,505	5.3	22.1
19.1, 19.2 Private passenger auto liability	0	0	0.0	0.0
19.3, 19.4 Commercial auto liability	18,398,919	12,985,589	70.6	40.7
21. Auto physical damage	0	0	0.0	0.0
22. Aircraft (all perils)	0	0	0.0	0.0
23. Fidelity	0	0	0.0	0.0
24. Surety	0	0	0.0	0.0
26. Burglary and theft	0	0	0.0	0.0
27. Boiler and machinery	0	0	0.0	0.0
28. Credit	0	0	0.0	0.0
29. International	0	0	0.0	0.0
30. Warranty	0	0	0.0	0.0
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. Totals	74,774,092	38,488,558	51.5	33.0
DETAILS OF WRITE-INS				
3401.	0	0	0.0	0.0
3402.	0	0	0.0	0.0
3403.	0	0	0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	507,356	507,356	348,169
2. Allied lines	2,407,828	2,407,828	2,336,239
3. Farmowners multiple peril	0	0	0
4. Homeowners multiple peril	0	0	0
5. Commercial multiple peril	0	0	0
6. Mortgage guaranty	0	0	0
8. Ocean marine	0	0	0
9. Inland marine	79,733	79,733	55,458
10. Financial guaranty	0	0	0
11.1 Medical professional liability - occurrence	21,993	21,993	30,818
11.2 Medical professional liability - claims made	3,015,636	3,015,636	3,112,687
12. Earthquake	483,551	483,551	532,254
13. Group accident and health	0	0	0
14. Credit accident and health	0	0	0
15. Other accident and health	0	0	0
16. Workers' compensation	0	0	0
17.1 Other liability-occurrence	33,925,513	33,925,513	32,263,362
17.2 Other liability-claims made	6,912,409	6,912,409	6,827,239
17.3 Excess workers' compensation	0	0	0
18.1 Products liability-occurrence	10,361,977	10,361,977	10,970,672
18.2 Products liability-claims made	2,340,734	2,340,734	1,933,928
19.1 19.2 Private passenger auto liability	0	0	0
19.3 19.4 Commercial auto liability	21,440,018	21,440,018	16,654,919
21. Auto physical damage	0	0	0
22. Aircraft (all perils)	0	0	0
23. Fidelity	0	0	0
24. Surety	0	0	0
26. Burglary and theft	0	0	0
27. Boiler and machinery	0	0	0
28. Credit	0	0	0
29. International	0	0	0
30. Warranty	0	0	0
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. Totals	81,496,748	81,496,748	75,065,745
DETAILS OF WRITE-INS			
3401.	0	0	0
3402.	0	0	0
3403.	0	0	0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2016 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2016 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2016 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2013 + Prior	16,650	36,095	52,745	4,876	397	5,273	14,380	125	33,928	48,433	2,606	(1,645)	961
2. 2014	4,733	21,329	26,062	1,265	65	1,330	4,229	81	20,314	24,624	761	(869)	(108)
3. Subtotals 2014 + Prior	21,383	57,424	78,807	6,141	462	6,603	18,609	206	54,242	73,057	3,367	(2,514)	853
4. 2015	7,240	35,834	43,074	3,276	(1,155)	2,121	7,224	558	31,774	39,556	3,260	(4,657)	(1,397)
5. Subtotals 2015 + Prior	28,623	93,258	121,881	9,417	(693)	8,724	25,833	764	86,016	112,613	6,627	(7,171)	(544)
6. 2016	XXX	XXX	XXX	XXX	1,227	1,227	XXX	1,727	10,823	12,550	XXX	XXX	XXX
7. Totals	28,623	93,258	121,881	9,417	534	9,951	25,833	2,491	96,839	125,163	6,627	(7,171)	(544)
8. Prior Year-End's Surplus As Regards Policyholders	119,705										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 23.2 %	2. (7.7)%	3. (0.4)%
													Col. 13, Line 7 Line 8
													4. (0.5)%

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

1. The data for this supplement is not required to be filed.
2.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

Bar Code:

12203201649000001

12203201636500001

12203201650500001

Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
2504. Excise tax payable	494,825	357,944
2505. Other liabilities	126,970	226,328
2597. Summary of remaining write-ins for Line 25	621,795	584,272

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	21,849,179	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	15,811,000
2.2 Additional investment made after acquisition	375,000	6,996,093
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	63,495	(957,914)
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	224,014	0
8. Deduct amortization of premium and depreciation	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	22,063,660	21,849,179
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	22,063,660	21,849,179

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	234,372,445	292,705,528
2. Cost of bonds and stocks acquired	10,946,318	78,707,877
3. Accrual of discount	217,733	759,253
4. Unrealized valuation increase (decrease)	846,240	(3,551,747)
5. Total gain (loss) on disposals	827,997	1,374,709
6. Deduct consideration for bonds and stocks disposed of	26,699,867	133,480,609
7. Deduct amortization of premium	46,919	359,574
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	144,177	1,782,992
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	220,319,770	234,372,445
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	220,319,770	234,372,445

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	79,605,572	1,138,242,114	1,139,564,247	31,478	78,314,917			79,605,572
2. NAIC 2 (a)	28,349,106	803,778	803,794	(8,940)	28,340,150			28,349,106
3. NAIC 3 (a)	5,630,411	0	274,434	3,238	5,359,215			5,630,411
4. NAIC 4 (a)	57,322,624	3,753,589	4,422,888	(407,947)	56,245,378			57,322,624
5. NAIC 5 (a)	14,400,049	874,440	2,934,360	81,074	12,421,203			14,400,049
6. NAIC 6 (a)	0	0	723	257,416	256,693			0
7. Total Bonds	185,307,762	1,143,673,921	1,148,000,446	(43,681)	180,937,556	0	0	185,307,762
PREFERRED STOCK								
8. NAIC 1	154,403	0	0	(1,190)	153,213			154,403
9. NAIC 2	38,370,663	0	0	509,266	38,879,929			38,370,663
10. NAIC 3	8,059,520	0	0	0	8,059,520			8,059,520
11. NAIC 4	0	0	0	0	0			0
12. NAIC 5	0	0	0	0	0			0
13. NAIC 6	0	0	0	0	0			0
14. Total Preferred Stock	46,584,586	0	0	508,076	47,092,662	0	0	46,584,586
15. Total Bonds and Preferred Stock	231,892,348	1,143,673,921	1,148,000,446	464,395	228,030,218	0	0	231,892,348

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:
NAIC 1 $.....23,955,000; NAIC 2 $............0; NAIC 3 $............0; NAIC 4 $............0; NAIC 5 $............0; NAIC 6 $............0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	7,974,940	XXX	7,974,834	224	0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	10,905,816	13,056,144
2. Cost of short-term investments acquired	6,897,603	97,420,096
3. Accrual of discount	97	2,331
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	3,563
6. Deduct consideration received on disposals	9,828,576	99,574,618
7. Deduct amortization of premium	0	1,700
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	7,974,940	10,905,816
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	7,974,940	10,905,816

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	10,425,000	2,617,500
2. Cost of cash equivalents acquired	1,125,830,000	2,990,922,500
3. Accrual of discount	0	0
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	1,112,300,000	2,983,115,000
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/ adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	23,955,000	10,425,000
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	23,955,000	10,425,000

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made after Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
Any Other Class of Asset - Unaffiliated												
	AG Direct LLP	Wilmington	DE	AG Direct Lending Fund GP, LLC		06/04/2015	0	0	375,000	0	3,250,000	0.000
4299999. Total - Any Other Class of Asset - Unaffiliated								0	375,000	0	3,250,000	XXX
4499999. Subtotal - Unaffiliated								0	375,000	0	3,250,000	XXX
4699999. Totals								0	375,000	0	3,250,000	XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1	2	Location		5	6	7	8	Changes in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Any Other Class of Asset - Unaffiliated																			
	Eagle Point Partners LP	Greenwich	CT	Return of capital	09/01/2015	01/27/2016	13,974,272	0	0	0	0	0	0	13,806,404	224,014	0	0	0	0
4299999. Total - Any Other Class of Asset - Unaffiliated							13,974,272	0	0	0	0	0	0	13,806,404	224,014	0	0	0	0
4499999. Subtotal - Unaffiliated							13,974,272	0	0	0	0	0	0	13,806,404	224,014	0	0	0	0
4699999. Totals							13,974,272	0	0	0	0	0	0	13,806,404	224,014	0	0	0	0

Statement for March 31, 2016 of the **JAMES RIVER INSURANCE COMPANY**

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
912828 N4 8	UNITED STATES TREASURY NOTE		01/20/2016	BMO CAPITAL MARKETS		1,526,665	1,500,000	1,514	1
912828 P9 5	UNITED STATES TREASURY NOTE		03/22/2016	NOMURA SECURITIES INTL		999,066	1,000,000	217	1
0599999. Total Bonds - U.S Government						2,525,731	2,500,000	1,731	XXX
Bonds - Industrial and Miscellaneous									
01950E AT 4	ALLIED SECURITY HLDS TL 2L		03/03/2016	CREDIT SUISSE FIRST BOSTON		720,000	800,000	0	5FE
50076W AJ 2	KRATON PERFORMANCE POLYMERS TL B		02/18/2016	CREDIT SUISSE FIRST BOSTON		1,346,400	1,584,000	0	4FE
58404J AM 0	MEDASSETS INC TL		01/22/2016	JP MORGAN SECURITIES INC		690,030	697,000	0	4FE
60001P AB 3	CSM BAKERY SUPPLIES TL B		03/17/2016	CREDIT SUISSE FIRST BOSTON		256,719	265,000	0	4FE
85501U AB 4	STAPLES INC TL B		04/24/2015	BARCLAYS CAPITAL		803,778	807,817	0	2FE
90290P AH 7	US RENAL CARE INC TL		11/17/2015	BARCLAYS CAPITAL		946,440	956,000	0	4FE
91324P CU 4	UNITEDHEALTH GROUP INC		03/08/2016	BANK OF AMERICA		2,988,780	3,000,000	2,833	1FE
BL1022 98 9	CULLIGAN INTERNATIONAL TL 2L		02/05/2016	CREDIT SUISSE FIRST BOSTON		300,000	320,000	0	4Z
C8843Q AB 9	TERVITA CORP TL B	A	09/24/2015	JP MORGAN SECURITIES INC		154,440	198,000	0	5FE
45824T AR 6	INTELSAT JACKSON HLDG	F	03/21/2016	GOLDMAN SACHS		214,000	214,000	0	4FE
3899999. Total Bonds - Industrial and Miscellaneous						8,420,587	8,841,817	2,833	XXX
8399997. Total Bonds - Part 3						10,946,318	11,341,817	4,564	XXX
8399999. Total Bonds						10,946,318	11,341,817	4,564	XXX
9999999. Total Bonds, Preferred and Common Stocks						10,946,318	XXX	4,564	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:...............0.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig-nation or Market Indicator (a)
Bonds - U.S. Government																					
912828 M7 2	UNITED STATES TREASURY NOTE	.	02/10/2016.	JEFFERIES & COMPANY INC.		2,005,306	2,000,000	1,996,647	1,996,699	0	192	0	192	0	1,996,891	0	8,415	8,415	3,490	11/30/2017.	1
912828 PS 3	UNITED STATES TREASURY NOTES	.	01/31/2016.	VARIOUS		1,375,000	1,375,000	1,366,626	1,374,855	0	145	0	145	0	1,375,000	0	0	0	13,750	01/31/2016.	1
0599999. Total Bonds - U.S Government						3,380,306	3,375,000	3,363,273	3,371,554	0	337	0	337	0	3,371,891	0	8,415	8,415	17,240	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
64084F JS 1	NESHAMINY PA SCH DIST	.	02/10/2016.	PNC CAPITAL MARKETS		1,109,350	1,000,000	1,057,620	1,053,610	0	(755)	0	(755)	0	1,052,855	0	56,495	56,495	11,667	11/01/2028.	1FE
949493 WD 8	WELLESLEY MA	.	02/10/2016.	HILLTOP SECURITIES		1,082,210	1,000,000	1,009,860	1,009,385	0	(104)	0	(104)	0	1,009,281	0	72,929	72,929	8,333	06/01/2041.	1FE
2499999. Total Bonds - U.S. Political Subdivisions of States, Territories and Possessions						2,191,560	2,000,000	2,067,480	2,062,995	0	(859)	0	(859)	0	2,062,136	0	129,424	129,424	20,000	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
130911 2H 2	CALIFORNIA ST STWD CMNTYS DEV	.	03/01/2016.	CALLED BY ISSUER at 100.000		2,000,000	2,000,000	1,821,220	1,831,406	0	410	0	410	0	1,831,816	0	168,184	168,184	52,500	03/01/2045.	1FE
20775B 2E 5	CONNECTICUT ST HSG FIN AUTH HS	.	02/10/2016.	BAUM (GEORGE K.) & CO.		2,600,875	2,500,000	2,500,000	2,500,000	0	0	0	0	0	2,500,000	0	100,875	100,875	26,226	11/15/2044.	1FE
31294K ZF 5	FEDERAL HOME LOAN MTG CORP #E01642	.	03/01/2016.	PAYDOWN		10,345	10,345	10,295	10,343	0	1	0	1	0	10,345	0	0	0	87	05/01/2019.	1FE
31294K ZT 5	FEDERAL HOME LOAN MTG CORP #E01654	.	03/01/2016.	PAYDOWN		4,892	4,892	4,869	4,891	0	1	0	1	0	4,892	0	0	0	40	06/01/2019.	1FE
3136AD DN 6	FANNIE MAE 13-33 DP	.	02/25/2016.	VARIOUS		787,857	789,774	742,387	748,010	0	1,689	0	1,689	0	749,699	0	38,157	38,157	3,251	08/25/2042.	1FE
3136AG MS 8	FANNIE MAE 13-108 BA	.	02/25/2016.	VARIOUS		1,016,106	990,040	1,014,791	1,006,641	0	(742)	0	(742)	0	1,005,900	0	10,206	10,206	6,132	03/25/2037.	1FE
373511 GP 3	GEORGIA ST HGR EDU FACS AUTH R	.	02/10/2016.	RAYMOND JAMES		1,192,710	1,120,000	1,100,243	1,100,545	0	67	0	67	0	1,100,611	0	92,099	92,099	7,828	06/15/2040.	1FE
59333P R7 5	MIAMI-DADE CNTY FL AVIATION RE	.	02/10/2016.	MORGAN STANLEY & CO.		1,197,987	1,050,000	1,121,001	1,118,224	0	(710)	0	(710)	0	1,117,514	0	80,473	80,473	19,688	10/01/2038.	1FE
686432 AR 6	ORLANDO FL CONTRACT TOURIST DE	.	02/10/2016.	BARCLAYS CAPITAL		609,320	500,000	561,160	552,491	0	(673)	0	(673)	0	551,817	0	57,503	57,503	7,656	11/01/2031.	1FE
709224 CT 4	PENNSYLVANIA ST TURNPIKE COMMI	.	02/10/2016.	BB&T CAPITAL MARKETS		1,414,013	1,250,000	1,343,450	1,331,516	0	(954)	0	(954)	0	1,330,562	0	83,451	83,451	13,021	12/01/2044.	1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						10,834,105	10,215,051	10,219,416	10,204,067	0	(911)	0	(911)	0	10,203,156	0	630,948	630,948	136,429	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00212Q AM 8	A SCHULMAN INC TL B	.	03/01/2016.	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	1,366	06/01/2022.	3FE
03759D AB 4	APEX TOOL GROUP LLC TL B	.	03/31/2016.	SINK FUND PAYMENT		5,192	5,192	5,122	5,015	174	3	0	177	0	5,192	0	0	0	59	01/31/2020.	4FE
03765V AC 4	APOLLO SECURITY (PROTECTION1) TL	.	03/31/2016.	SINK FUND PAYMENT		2,414	2,414	2,402	2,368	45	1	0	46	0	2,414	0	0	0	31	07/01/2021.	4FE
03976G AB 4	ARDEN GROUP TL	.	03/31/2016.	SINK FUND PAYMENT		3,509	3,509	3,474	3,464	43	1	0	44	0	3,509	0	0	0	47	02/19/2020.	4Z
04765B AD 4	ATKORE INTERNATIONAL TL	.	03/31/2016.	SINK FUND PAYMENT		4,018	4,018	3,988	3,768	249	1	0	250	0	4,018	0	0	0	46	04/09/2021.	4FE
05543C AC 0	BOBS DISCOUNT FURNITURE TL	.	03/31/2016.	SINK FUND PAYMENT		4,465	4,465	4,376	4,448	13	4	0	17	0	4,465	0	0	0	59	02/12/2021.	4FE
05543Y AB 4	BBB INDUSTRIES LLC	.	03/31/2016.	SINK FUND PAYMENT		2,770	2,770	2,724	2,764	4	2	0	6	0	2,770	0	0	0	42	11/03/2021.	4FE
05745P AD 5	BAKERCORP INTL TL	.	01/29/2016.	SINK FUND PAYMENT		1,746	1,746	1,702	1,513	233	1	0	234	0	1,746	0	0	0	19	02/07/2020.	4FE
12670N AB 9	CWGS GROUP TL B	.	03/31/2016.	SINK FUND PAYMENT		20,194	20,194	19,992	19,894	269	30	0	299	0	20,194	0	0	0	284	02/20/2020.	4FE
12768Q AB 5	CAESARS GROWTH PROPERTIES TL B	.	03/31/2016.	SINK FUND PAYMENT		4,937	4,937	4,964	4,302	636	(2)	0	634	0	4,937	0	0	0	79	05/08/2021.	4FE
139742 AC 4	CAPITAL AUTO RECEIVABLES ASSET 13-2 A3	.	02/10/2016.	VARIOUS		668,530	668,551	668,433	668,540	0	5	0	5	0	668,545	0	(14)	(14)	1,156	10/20/2017.	1FE
14076C AB 9	CARAUSTAR INDUSTRIES TL	.	03/31/2016.	SINK FUND PAYMENT		1,887	1,887	1,891	1,874	14	(1)	0	13	0	1,887	0	0	0	38	05/01/2019.	4FE
14076C AE 3	CARAUSTAR INDUSTRIES TL B	.	03/31/2016.	SINK FUND PAYMENT		2,076	2,076	2,012	2,073	0	3	0	3	0	2,076	0	0	0	42	05/01/2019.	4FE
17107U AC 3	CHROMAFLO TECH TL B	.	03/31/2016.	SINK FUND PAYMENT		787	787	778	759	27	0	0	27	0	787	0	0	0	9	12/02/2019.	4FE
24228H AE 8	DEALER TIRE TL B	.	03/31/2016.	SINK FUND PAYMENT		2,138	2,138	2,116	2,137	0	1	0	1	0	2,138	0	0	0	43	12/22/2021.	4FE

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
28501K AK 6	ELECTRICAL COMPONENTS TL B		03/31/2016	SINK FUND PAYMENT		1,425	1,425	1,420	1,419	6	0	0	6	0	1,425	0	0	0	21	05/28/2021	4FE
30068H AF 5	EXCELITAS TECH TL		03/31/2016	SINK FUND PAYMENT		1,218	1,218	1,206	1,083	135	0	0	135	0	1,218	0	0	0	18	11/02/2020	4FE
36190S AA 0	GP PORTFOLIO TRUST 14-GPP A		03/15/2016	PAYDOWN		83,781	83,781	83,859	83,781	0	0	0	0	0	83,781	0	0	0	285	02/15/2027	1FM
43134L AG 7	HILEX POLY CO TL B		01/04/2016	SINK FUND PAYMENT		4,481	4,481	4,436	4,479	0	2	0	2	0	4,481	0	0	0	71	12/05/2021	4FE
43455J AJ 7	HOFFMASTER GROUP INC TL		03/31/2016	SINK FUND PAYMENT		2,218	2,218	2,199	2,196	25	(3)	0	22	0	2,218	0	0	0	29	05/09/2020	4FE
45672U AB 1	GEMINI HDPE TL		01/29/2016	SINK FUND PAYMENT		1,449	1,449	1,442	1,435	14	0	0	14	0	1,449	0	0	0	17	08/06/2021	4FE
45690D AB 7	INFILTRATOR SYSTEMS TL		03/31/2016	VARIOUS		205,176	205,944	204,914	204,408	515	0	0	515	0	204,923	0	253	253	(63)	05/27/2022	4FE
47117F AG 2	JASON INC TL		03/31/2016	SINK FUND PAYMENT		3,756	3,756	3,702	3,559	195	2	0	197	0	3,756	0	0	0	52	06/30/2021	4FE
47579S AP 5	JELD-WEN INC TL B		03/31/2016	SINK FUND PAYMENT		3,203	3,203	3,171	3,195	7	1	0	8	0	3,203	0	0	0	43	10/15/2021	4FE
49387T AR 7	KIK CUSTOM PRODUCTS TL B		03/31/2016	SINK FUND PAYMENT		4,261	4,261	4,160	4,217	41	3	0	44	0	4,261	0	0	0	62	08/26/2022	4FE
50179M AE 1	LB-UBS COMM MTG TR 06 C6 A4		03/11/2016	PAYDOWN		39,937	39,937	24,312	39,484	0	453	0	453	0	39,937	0	0	0	394	09/15/2039	1FM
50209R AE 4	LM US MEMBER TL 2L		02/05/2016	SINK FUND PAYMENT		948,108	948,108	945,738	942,581	3,627	1,900	0	5,527	0	948,108	0	0	0	23,357	01/25/2021	5FE
50209R AF 1	LANDMARK AVIATION CAN TL		02/05/2016	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	82	10/25/2019	4FE
52108R AE 2	LB-UBS COMM MTG TR 06 C4 A4		03/11/2016	PAYDOWN		828,136	828,136	705,889	822,665	0	5,471	0	5,471	0	828,136	0	0	0	9,135	06/15/2038	1FM
58404J AM 0	MEDASSETS INC TL		02/11/2016	SINK FUND PAYMENT		697,000	697,000	690,030	0	0	6,970	0	6,970	0	697,000	0	0	0	1,447	07/27/2022	4FE
60001P AB 3	CSM BAKERY SUPPLIES TL B		01/06/2016	SINK FUND PAYMENT		1,195	1,195	1,184	1,172	22	1	0	23	0	1,195	0	0	0	15	07/03/2020	4FE
64887R AB 0	TRIDENT USA HEALTH TLL B		03/31/2016	SINK FUND PAYMENT		832	832	794	794	0	0	0	0	0	794	0	38	38	14	07/31/2019	4FE
68347R AC 3	OPAL ACQ ONE CALL MED TL 1LIEN		03/31/2016	SINK FUND PAYMENT		4,033	4,033	3,995	3,282	742	9	0	751	0	4,033	0	0	0	51	11/27/2020	4FE
71677H AF 2	PETSMART INC TL B		03/15/2016	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	957	03/11/2022	3FE
72108P AB 0	PIKE CORP TL		02/29/2016	SINK FUND PAYMENT		133,688	133,688	132,351	133,469	138	81	0	219	0	133,688	0	0	0	1,037	12/22/2021	4FE
74339M AC 2	PROLAMPAC INTERMEDIATE TL		03/31/2016	SINK FUND PAYMENT		5,000	5,000	4,950	4,918	65	18	0	83	0	5,000	0	0	0	73	08/18/2022	4FE
74756E AM 2	GENERATION BRANDS (QUALITY HOME) TL B		03/31/2016	SINK FUND PAYMENT		4,880	4,880	4,834	4,877	1	2	0	3	0	4,880	0	0	0	96	12/17/2018	4FE
76970M AG 2	ROAD INFRASTRUCTURE TL B		03/31/2016	SINK FUND PAYMENT		3,553	3,553	3,486	3,490	60	3	0	63	0	3,553	0	0	0	38	03/31/2021	4FE
78028Y AB 5	ROYAL ADHESIVES TL		03/31/2016	SINK FUND PAYMENT		446	446	444	440	7	0	0	7	0	446	0	0	0	5	06/20/2022	4FE
81732L AL 2	SEQUA CORP TL B		03/31/2016	SINK FUND PAYMENT		7,095	7,095	6,994	4,943	2,146	5	0	2,151	0	7,095	0	0	0	95	06/19/2017	5FE
82379W AM 2	SHERIDAN INVEST SIP TL B2		03/31/2016	SINK FUND PAYMENT		596	596	526	406	187	3	0	190	0	596	0	0	0	6	10/01/2019	6FE
82382F AH 5	SHERIDAN PROD SPP 1-A TL B2		03/31/2016	SINK FUND PAYMENT		79	79	70	54	25	0	0	25	0	79	0	0	0	1	10/01/2019	6FE
82382G AH 3	SHERIDAN PROD SPP 1-M TL B2		03/31/2016	SINK FUND PAYMENT		48	48	43	33	15	0	0	15	0	48	0	0	0	1	10/01/2019	6FE
83547U AG 4	SONNEBORN US TL		03/31/2016	SINK FUND PAYMENT		12,506	12,506	12,474	12,393	68	45	0	113	0	12,506	0	0	0	7	12/10/2020	4FE
83547U AH 2	SONNEBORN BV TL		03/31/2016	SINK FUND PAYMENT		2,207	2,207	2,201	2,187	12	8	0	20	0	2,207	0	0	0	1	12/10/2020	4FE
85208B AB 2	SPRINT INDUSTRIAL TL		03/31/2016	SINK FUND PAYMENT		1,652	1,652	1,635	1,401	251	1	0	252	0	1,652	0	0	0	29	05/14/2019	5FE
85501U AB 4	STAPLES INC TL B		06/26/2015	BARCLAYS CAPITAL		807,481	807,817	803,778	803,778	0	16	0	16	0	803,794	0	3,687	3,687	3,941	02/02/2022	2FE
85527P AB 5	HANSON BUILDING PROD(STARDUST) TL B		03/31/2016	SINK FUND PAYMENT		5,233	5,233	5,204	5,078	155	1	0	156	0	5,233	0	0	0	86	03/14/2022	4FE
86880N AP 8	SURGERY CENTER HOLDINGS TL		03/31/2016	SINK FUND PAYMENT		3,781	3,781	3,764	3,743	40	(2)	0	38	0	3,781	0	0	0	56	11/03/2020	4FE
86880N AR 4	SURGERY CENTER HLDS TL 2L		03/31/2016	SINK FUND PAYMENT		368,573	368,573	361,150	346,459	15,456	6,659	0	22,115	0	368,573	0	0	0	10,008	11/03/2021	5FE

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CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
87258W AB 1	TMK HAWK PARENT TL	.	03/31/2016.	SINK FUND PAYMENT		2,323	2,323	2,311	2,308	14	0	0	14	0	2,323	0	0	0	31	10/01/2021	4FE
87309L AM 0	TWCC HOLDING CORP TL	.	01/29/2016.	SINK FUND PAYMENT		1,591,484	1,591,484	1,565,332	1,569,913	345	21,226	0	21,571	0	1,591,484	0	0	0	8,974	06/26/2020	5FE
87309L AN 8	TWCC HOLDING CORP TL	.	01/29/2016.	SINK FUND PAYMENT		2,996,660	2,996,660	2,924,354	2,967,564	416	28,680	0	29,096	0	2,996,660	0	0	0	14,359	02/11/2020	4FE
88065V AC 2	TENSAR CORP TL	.	03/31/2016.	SINK FUND PAYMENT		2,510	2,510	2,473	2,164	345	1	0	346	0	2,510	0	0	0	36	07/09/2021	4FE
88354V AB 4	THERMASYS CORP TL B	.	03/31/2016.	SINK FUND PAYMENT		10,206	10,206	10,156	8,882	1,329	(5)	0	1,324	0	10,206	0	0	0	49	05/03/2019	4FE
90290P AH 7	US RENAL CARE INC TL	.	03/31/2016.	SINK FUND PAYMENT		2,390	2,390	2,366	2,389	0	1	0	1	0	2,390	0	0	0	30	12/30/2022	4FE
90980N AG 9	UNITED CENTRAL INDUSTRIAL TL B	.	03/31/2016.	SINK FUND PAYMENT		3,213	3,213	3,110	2,299	909	5	0	914	0	3,213	0	0	0	61	10/09/2018	4FE
92835E AB 3	VISKASE COS INC TL B	.	03/31/2016.	SINK FUND PAYMENT		1,674	1,674	1,649	1,596	73	4	0	77	0	1,674	0	0	0	18	01/30/2021	4FE
92850Q AB 6	VIVA ALAMO TL B	.	02/29/2016.	SINK FUND PAYMENT		2,261	2,261	2,239	1,707	554	0	0	554	0	2,261	0	0	0	30	02/22/2021	4FE
96758D AT 0	WIDEOPENWEST FINANCE TL B	.	03/31/2016.	SINK FUND PAYMENT		1,482	1,482	1,482	1,426	56	0	0	56	0	1,482	0	0	0	17	04/01/2019	4FE
97181# MU 4	WILMINGTON TRUST TERM LOAN	.	03/01/2016.	SINK FUND PAYMENT		178,090	178,090	163,843	177,668	0	422	0	422	0	178,090	0	0	0	2,356	07/15/2017	1Z
BL1022 96 3	CULLIGAN INTERNATIONAL TL	.	03/31/2016.	SINK FUND PAYMENT		6,755	6,755	6,644	6,566	148	41	0	189	0	6,755	0	0	0	107	12/19/2017	5Z
BL1591 93 4	VARSITY BRANDS (HERCULES) TL B	.	03/31/2016.	SINK FUND PAYMENT		2,531	2,531	2,507	2,527	4	0	0	4	0	2,531	0	0	0	32	12/10/2021	4FE
BL1736 05 9	STANDARD AERO (DAE) TL	.	01/07/2016.	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	9,172	07/07/2022	6FE
BL1737 90 9	ZEP INC TL B	.	01/08/2016.	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	115	06/27/2022	4FE
C7030J AB 0	OSUM PRODUCTION TL	A	03/31/2016.	SINK FUND PAYMENT		2,289	2,289	1,328	1,328	0	0	0	0	0	1,328	0	961	961	38	07/31/2020	5FE
C8843Q AB 9	TERVITA CORP TL B	A	01/21/2016.	SINK FUND PAYMENT		9,364	9,364	8,281	8,219	1,136	9	0	1,145	0	9,364	0	0	0	156	05/15/2018	5FE
45824T AR 6	INTELSAT JACKSON HLDG	F	03/22/2016.	GOLDMAN SACHS		219,350	214,000	214,000	0	0	0	0	0	0	214,000	0	5,350	5,350	0	02/15/2024	4FE
46645M AB 1	JET SUPPORT SERVICES TL B	F	03/31/2016.	SINK FUND PAYMENT		14,313	14,313	13,955	13,637	664	12	0	676	0	14,313	0	0	0	272	08/31/2021	4Z
99B019 56 2	AES PUERTO RICO	F	02/25/2016.	SINK FUND PAYMENT		319,952	319,952	271,959	271,959	0	0	0	0	0	271,959	0	47,993	47,993	2,059	12/31/2017	3Z
D5929G AB 3	ORION ENGINEERED CARBONS TL B	F	03/31/2016.	SINK FUND PAYMENT		2,476	2,476	2,451	2,475	0	1	0	1	0	2,476	0	0	0	31	07/25/2021	3FE
G2925* AA 9	ECOELECTRICA LP	F	01/04/2016.	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	3,354	06/16/2016	2Z
L3434L AC 4	EVERGREEN SKILLS (SKILLSOFT) TL	F	01/29/2016.	SINK FUND PAYMENT		2,462	2,462	2,425	1,914	538	10	0	548	0	2,462	0	0	0	36	04/28/2021	4FE
L3462M AB 9	EXPRO FINSERVICES TL B	F	03/31/2016.	SINK FUND PAYMENT		5,092	5,092	4,150	3,382	768	0	0	768	0	4,150	0	942	942	77	09/02/2021	4FE
L7256G AD 9	OXEA SARL TL B2	F	01/05/2016.	SINK FUND PAYMENT		2,843	2,843	2,776	2,775	67	1	0	68	0	2,843	0	0	0	31	01/15/2020	4FE
L9308U AC 4	TRAVELPORT FINANCE LUX SARL TL B	F	02/25/2016.	SINK FUND PAYMENT		2,490	2,490	2,483	2,436	52	2	0	54	0	2,490	0	0	0	38	09/02/2021	4FE
3899999. Total Bonds - Industrial and Miscellaneous						10,293,900	10,289,675	9,962,603	9,225,472	33,080	72,108	0	105,188	0	10,234,691	0	59,210	59,210	96,266	XXX	XXX
8399997. Total Bonds - Part 4						26,699,871	25,879,726	25,612,772	24,864,088	33,080	70,675	0	103,755	0	25,871,874	0	827,997	827,997	269,935	XXX	XXX
8399999. Total Bonds						26,699,871	25,879,726	25,612,772	24,864,088	33,080	70,675	0	103,755	0	25,871,874	0	827,997	827,997	269,935	XXX	XXX
9999999. Total Bonds, Preferred and Common Stocks						26,699,871	XXX	25,612,772	24,864,088	33,080	70,675	0	103,755	0	25,871,874	0	827,997	827,997	269,935	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:...............0.

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

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

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

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

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
KeyBank, NA	Cleveland, OH		0.000	0	0	(10,105,416)	(6,081,690)	(11,207,216)	XXX
Federal Home Loan Bank	Cincinati, OH		0.000	0	0	224,585	224,604	232,025	XXX
US Bank	Boston, MA		0.000	0	0	5,036,021	15,395	7,702,284	XXX
0199999. Total Open Depositories		XXX	XXX	0	0	(4,844,810)	(5,841,691)	(3,272,907)	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	(4,844,810)	(5,841,691)	(3,272,907)	XXX
0599999. Total Cash		XXX	XXX	0	0	(4,844,810)	(5,841,691)	(3,272,907)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
KEYBANK NATIONAL ASSOCIATION REPO		03/31/2016	0.001	04/01/2016	23,955,000	1	0
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					23,955,000	1	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated)					23,955,000	1	0
Total Bonds							
7799999. Subtotals - Issuer Obligations					23,955,000	1	0
8399999. Subtotals - Bonds					23,955,000	1	0
8699999. Total - Cash Equivalents					23,955,000	1	0

* 1 2 2 0 3 2 0 1 6 4 5 5 0 0 1 0 1 *

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

SUPPLEMENT "A" TO SCHEDULE T

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

Physicians - Including Surgeons and Osteopaths

		1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
				3	4		6	7	
	States, Etc.	Direct Premiums Written	Direct Premiums Earned	Amount	Number of Claims	Direct Losses Incurred	Amount Reported	Number of Claims	Direct Losses Incurred But Not Reported
1.	Alabama AL	8,341	20,504	0	0	85,357	50,000	2	94,887
2.	Alaska AK	0	0	0	0	0	0	0	0
3.	Arizona AZ	46,667	51,560	0	0	39,059	207,500	2	238,602
4.	Arkansas AR	0	18,717	0	0	28,925	10,000	3	86,615
5.	California CA	253,895	221,646	0	0	399,105	165,251	14	1,051,001
6.	Colorado CO	0	18,720	0	0	36,692	15,000	1	86,629
7.	Connecticut CT	0	22,041	0	0	48,026	0	0	101,997
8.	Delaware DE	0	2,365	0	0	5,292	0	0	10,943
9.	District of Columbia DC	0	0	0	0	0	0	0	0
10.	Florida FL	19,900	7,037	0	0	14,667	0	0	32,563
11.	Georgia GA	61,695	49,165	0	0	81,683	0	0	227,520
12.	Hawaii HI	0	0	0	0	0	0	0	0
13.	Idaho ID	0	1,292	0	0	2,477	0	0	5,979
14.	Illinois IL	6,855	10,560	0	0	17,418	0	0	48,866
15.	Indiana IN	(1,919)	(403)	0	0	(3,004)	0	0	(1,867)
16.	Iowa IA	0	3,647	0	0	10,506	0	0	16,879
17.	Kansas KS	0	0	0	0	0	0	0	0
18.	Kentucky KY	16,052	16,643	0	0	5,794	0	0	77,017
19.	Louisiana LA	24,638	4,881	0	0	19,195	600,000	1	22,586
20.	Maine ME	0	2,128	0	0	8,806	0	0	9,849
21.	Maryland MD	101,753	40,626	0	0	80,891	0	0	188,002
22.	Massachusetts MA	0	919	0	0	(1,270)	0	0	4,254
23.	Michigan MI	39,044	38,559	0	0	102,903	0	0	178,439
24.	Minnesota MN	0	2,902	0	0	6,238	0	0	13,432
25.	Mississippi MS	6,777	8,372	0	0	4,333	1	1	38,742
26.	Missouri MO	0	6,422	0	0	4,359	0	0	29,717
27.	Montana MT	0	0	0	0	0	0	0	0
28.	Nebraska NE	0	808	0	0	1,808	0	0	3,739
29.	Nevada NV	0	0	0	0	0	0	0	0
30.	New Hampshire NH	0	0	0	0	0	0	0	0
31.	New Jersey NJ	38,717	21,186	0	0	50,342	57,500	3	98,041
32.	New Mexico NM	0	4,315	0	0	4,093	0	0	19,968
33.	New York NY	0	0	0	0	0	0	0	0
34.	North Carolina NC	18,418	19,925	0	0	19,196	0	0	92,206
35.	North Dakota ND	0	0	0	0	(2,034)	0	0	0
36.	Ohio OH	0	0	0	0	0	0	0	0
37.	Oklahoma OK	0	38,381	0	0	114,179	77,000	4	177,617
38.	Oregon OR	15,671	4,582	0	0	11,501	0	0	21,206
39.	Pennsylvania PA	0	0	0	0	(6,665)	0	0	0
40.	Rhode Island RI	0	0	0	0	0	0	0	0
41.	South Carolina SC	0	2,691	0	0	1,925	0	0	12,454
42.	South Dakota SD	0	0	0	0	0	0	0	0
43.	Tennessee TN	46,972	62,254	0	0	115,097	550,500	3	288,089
44.	Texas TX	50,035	26,303	0	0	56,560	0	0	121,722
45.	Utah UT	0	746	0	0	1,668	0	0	3,452
46.	Vermont VT	0	0	0	0	0	0	0	0
47.	Virginia VA	33,976	33,637	0	0	48,453	100,000	1	155,659
48.	Washington WA	7,246	3,701	0	0	8,440	0	0	17,128
49.	West Virginia WV	0	0	0	0	0	0	0	0
50.	Wisconsin WI	0	0	0	0	0	0	0	0
51.	Wyoming WY	0	0	0	0	(11,838)	0	0	0
52.	American Samoa AS	0	0	0	0	0	0	0	0
53.	Guam GU	0	0	0	0	0	0	0	0
54.	Puerto Rico PR	0	0	0	0	0	0	0	0
55.	US Virgin Islands VI	0	0	0	0	0	0	0	0
56.	Northern Mariana Islands MP	0	0	0	0	0	0	0	0
57.	Canada CAN	0	0	0	0	0	0	0	0
58.	Aggregate Other Alien OT	0	0	0	0	0	0	0	0
59.	Totals	794,733	766,832	0	0	1,410,177	1,832,752	35	3,573,933

DETAILS OF WRITE-INS

		1	2	3	4	5	6	7	8
58001.		0	0	0	0	0	0	0	0
58002.		0	0	0	0	0	0	0	0
58003.		0	0	0	0	0	0	0	0
58998.	Summary of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 thru 58003+ 58998) (Line 58 above)	0	0	0	0	0	0	0	0

Supp. A to Sch. T - HS
NONE

Supp. A to Sch. T - OP
NONE

12203201645500101

SUPPLEMENT "A" TO SCHEDULE T

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

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

Other Health Care Facilities

	1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
			3	4		6	7	Direct Losses Incurred But Not Reported
States, Etc.	Direct Premiums Written	Direct Premiums Earned	Amount	Number of Claims	Direct Losses Incurred	Amount Reported	Number of Claims	
1. Alabama AL	70,958	34,304	0	0	7,511	1,000	1	89,622
2. Alaska AK	9,378	3,463	0	0	1,843	0	0	8,856
3. Arizona AZ	20,507	22,589	0	0	4,355	70,000	4	60,084
4. Arkansas AR	(363)	6,212	0	0	2,067	0	0	15,885
5. California CA	1,548,868	750,064	0	0	494,583	233,303	35	1,926,514
6. Colorado CO	7,139	6,983	0	0	1,100	0	0	18,585
7. Connecticut CT	25,223	14,498	0	0	1,650	0	0	52,089
8. Delaware DE	0	0	0	0	(2,587)	0	0	0
9. District of Columbia DC	2,021	2,133	0	0	634	0	0	5,455
10. Florida FL	46,342	53,578	0	0	(52,096)	76,000	5	149,661
11. Georgia GA	7,618	9,827	0	0	(6,332)	5,000	1	30,754
12. Hawaii HI	0	1,130	0	0	(72)	0	0	2,890
13. Idaho ID	15,338	11,148	0	0	(715)	0	0	29,178
14. Illinois IL	1,049	10,816	0	0	(16,316)	105,000	2	28,068
15. Indiana IN	12,821	5,371	0	0	1,094	0	0	13,734
16. Iowa IA	0	746	0	0	1,579	0	0	1,907
17. Kansas KS	5,288	2,895	0	0	(20)	0	0	7,404
18. Kentucky KY	12,565	3,424	0	0	1,103	0	0	9,541
19. Louisiana LA	3,929	3,641	0	0	(11,176)	0	0	9,310
20. Maine ME	3,233	5,444	0	0	1,501	15,000	1	13,919
21. Maryland MD	5,160	14,950	0	0	10,120	0	0	38,967
22. Massachusetts MA	10,219	9,876	0	0	(2,998)	0	0	28,926
23. Michigan MI	16,197	11,675	0	0	2,791	0	0	29,854
24. Minnesota MN	15,617	15,458	0	0	(4,953)	0	0	40,200
25. Mississippi MS	98	3,736	0	0	(9,504)	5,000	1	9,553
26. Missouri MO	5,985	2,678	0	0	(2,760)	0	0	8,810
27. Montana MT	12,593	7,271	0	0	960	1	1	18,591
28. Nebraska NE	750	4,561	0	0	1,465	0	0	11,662
29. Nevada NV	1,873	7,214	0	0	778	0	0	18,446
30. New Hampshire NH	0	1,294	0	0	268	0	0	3,309
31. New Jersey NJ	4,125	10,423	0	0	(11,578)	0	0	41,081
32. New Mexico NM	1,725	2,821	1,200,000	2	144,082	100	1	7,213
33. New York NY	64,883	61,851	0	0	65,471	45,000	3	181,592
34. North Carolina NC	(700)	12,274	0	0	(7,198)	155,000	2	31,384
35. North Dakota ND	8,825	3,697	0	0	4,234	0	0	9,454
36. Ohio OH	0	0	0	0	0	0	0	0
37. Oklahoma OK	0	73,406	0	0	18,005	160,500	6	187,701
38. Oregon OR	19,904	5,684	0	0	(5,304)	0	0	14,534
39. Pennsylvania PA	14,419	25,396	0	0	7,386	150,001	3	65,664
40. Rhode Island RI	0	0	0	0	0	0	0	0
41. South Carolina SC	7,128	2,817	0	0	(2,105)	0	0	7,203
42. South Dakota SD	1,050	2,925	0	0	1,140	0	0	7,479
43. Tennessee TN	69,341	30,836	0	0	39,413	25,500	3	78,849
44. Texas TX	13,689	19,956	0	0	9,115	0	0	51,027
45. Utah UT	27,224	8,340	0	0	(4,402)	0	0	21,325
46. Vermont VT	0	329	0	0	(77)	0	0	840
47. Virginia VA	47,460	17,735	0	0	(2,227)	250	1	46,022
48. Washington WA	35,049	39,139	275,000	1	(4,731)	0	0	112,291
49. West Virginia WV	(431)	(220)	0	0	(1,300)	0	0	(563)
50. Wisconsin WI	68,799	27,164	0	0	262	65,001	3	71,110
51. Wyoming WY	0	0	0	0	(919)	0	0	0
52. American Samoa AS	0	0	0	0	0	0	0	0
53. Guam GU	0	0	0	0	0	0	0	0
54. Puerto Rico PR	0	0	0	0	0	0	0	0
55. US Virgin Islands VI	0	0	0	0	0	0	0	0
56. Northern Mariana Islands MP	0	0	0	0	0	0	0	0
57. Canada CAN	0	0	0	0	0	0	0	0
58. Aggregate Other Alien OT	0	0	0	0	0	0	0	0
59. Totals	2,242,896	1,371,552	1,475,000	3	675,140	1,111,656	73	3,615,980

DETAILS OF WRITE-INS

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

Overflow Page for Write-Ins

NONE