



ANNUAL STATEMENT

For the Year Ended December 31, 2016
of the Condition and Affairs of the

JAMES RIVER INSURANCE COMPANY

NAIC Group Code.....3494, 3494
(Current Period) (Prior Period)
Organized under the Laws of OH State of Domicile or Port of Entry OH 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 (804) 289-2826
(Name) (Area Code) (Telephone Number) (Extension)
Deborah.Thorsvik@jamesriverins.com (804) 420-1059
(E-Mail Address) (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			
SARAH CASEY DORAN #	Chairman of the Board	WILLARD EUGENE POTTER #	Senior Vice President, Chief Financial Officer

DIRECTORS OR TRUSTEES

RICHARD JOHN SCHMITZER WILLARD EUGENE POTTER # JOHN GORDON CLARKE SARAH CASEY DORAN #
RICHARD HAMILTON SEWARD

State of..... Virginia
County of..... Henrico

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

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

Subscribed and sworn to before me
This _____ day of _____ 2017

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 Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	160,426,587	0	160,426,587	163,976,943
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	45,534,769	0	45,534,769	46,584,586
2.2 Common stocks.....	23,940,357	0	23,940,357	23,810,913
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	0	0	0	0
4.3 Properties held for sale (less \$.....0 encumbrances).....	0	0	0	0
5. Cash (\$.....(13,285,427), Schedule E-Part 1), cash equivalents (\$.....31,372,500, Schedule E-Part 2) and short-term investments (\$.....13,158,815, Schedule DA).....	31,245,887	0	31,245,887	14,622,783
6. Contract loans (including \$.....0 premium notes).....	0	0	0	0
7. Derivatives (Schedule DB).....	0	0	0	0
8. Other invested assets (Schedule BA).....	21,243,227	0	21,243,227	21,849,179
9. Receivables for securities.....	0	0	0	703,854
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	282,390,827	0	282,390,827	271,548,258
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	1,468,155	0	1,468,155	2,338,412
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	51,489,575	2,513,868	48,975,707	35,671,234
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....16,750,000 earned but unbilled premiums).....	16,750,000	0	16,750,000	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.....	33,821,642	0	33,821,642	20,284,283
16.2 Funds held by or deposited with reinsured companies.....	146,100,163	0	146,100,163	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.....	591,510	0	591,510	0
18.2 Net deferred tax asset.....	9,506,276	712,814	8,793,462	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.....	30,093,928	0	30,093,928	13,744,142
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	572,212,076	3,226,682	568,985,394	504,544,898
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. TOTAL (Lines 26 and 27).....	572,212,076	3,226,682	568,985,394	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 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Claims deposit.....	1,777,918	0	1,777,918	329,078
2502. Claims receivable.....	25,646,344	0	25,646,344	13,415,064
2503. Service fees receivable.....	2,050,000	0	2,050,000	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	619,666	0	619,666	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	30,093,928	0	30,093,928	13,744,142

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	71,474,199	73,642,627
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	17,938,552	10,878,414
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	50,454,960	48,239,432
4. Commissions payable, contingent commissions and other similar charges.....	2,132,187	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)).....	0	2,117,204
7.2 Net deferred tax liability.....	0	0
8. Borrowed money \$.....0 and interest thereon \$.....0.....	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....135,623,517 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).....	24,167,817	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).....	43,703,711	31,219,388
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....	208,878,026	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) (Schedule F, Part 8).....	159,000	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.....	4,085,872	4,275,204
20. Derivatives.....		0
21. Payable for securities.....	120,200	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.....	17,717,784	16,086,019
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	440,832,308	384,840,025
27. Protected cell liabilities.....	0	0
28. Total liabilities (Lines 26 and 27).....	440,832,308	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).....	11,340,310	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) (Page 4, Line 39).....	128,153,086	119,704,873
38. TOTAL (Page 2, Line 28, Col. 3).....	568,985,394	504,544,898

DETAILS OF WRITE-INS

2501. Deferred service fees.....	4,613,331	1,642,019
2502. Deferred ceding commission.....	12,363,078	8,859,728
2503. Claims deposit.....	0	5,000,000
2598. Summary of remaining write-ins for Line 25 from overflow page.....	741,375	584,272
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	17,717,784	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 through 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 through 3203 plus 3298) (Line 32 above).....	0	0

JAMES RIVER INSURANCE COMPANY
STATEMENT OF INCOME

			1	2
UNDERWRITING INCOME			Current Year	Prior Year
1.	Premiums earned (Part 1, Line 35, Column 4).....		65,057,732	63,750,105
DEDUCTIONS:				
2.	Losses incurred (Part 2, Line 35, Column 7).....		26,146,332	21,615,285
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		29,228,352	19,957,509
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		11,563,108	18,202,178
5.	Aggregate write-ins for underwriting deductions.....		0	0
6.	Total underwriting deductions (Lines 2 through 5).....		66,937,792	59,774,971
7.	Net income of protected cells.....		0	0
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....		(1,880,060)	3,975,134
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....		14,109,613	13,997,899
10.	Net realized capital gains (losses) less capital gains tax of \$.....612,566 (Exhibit of Capital Gains (Losses)).....		609,807	(887,116)
11.	Net investment gain (loss) (Lines 9 + 10).....		14,719,420	13,110,783
OTHER INCOME				
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....1,301,570).....		(1,301,570)	(152,466)
13.	Finance and service charges not included in premiums.....		0	0
14.	Aggregate write-ins for miscellaneous income.....		5,612,237	2,233,304
15.	Total other income (Lines 12 through 14).....		4,310,667	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).....		17,150,027	19,166,755
17.	Dividends to policyholders.....		0	0
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....		17,150,027	19,166,755
19.	Federal and foreign income taxes incurred.....		4,341,887	5,116,091
20.	Net income (Line 18 minus Line 19) (to Line 22).....		12,808,140	14,050,664
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....		119,704,873	160,336,439
22.	Net income (from Line 20).....		12,808,140	14,050,664
23.	Net transfers (to) from Protected Cell accounts.....		0	0
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....2,524,733.....		4,850,605	(2,754,273)
25.	Change in net unrealized foreign exchange capital gain (loss).....		0	0
26.	Change in net deferred income tax.....		(655,535)	532,732
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....		3,967,003	(2,831,689)
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		1,478,000	(1,629,000)
29.	Change in surplus notes.....		0	0
30.	Surplus (contributed to) withdrawn from Protected Cells.....		0	0
31.	Cumulative effect of changes in accounting principles.....		0	0
32.	Capital changes:			
32.1	Paid in.....		0	0
32.2	Transferred from surplus (Stock Dividend).....		0	0
32.3	Transferred to surplus.....		0	0
33.	Surplus adjustments:			
33.1	Paid in.....		0	(21,336,595)
33.2	Transferred to capital (Stock Dividend).....		0	0
33.3.	Transferred from capital.....		0	0
34.	Net remittances from or (to) Home Office.....		0	0
35.	Dividends to stockholders.....		(14,000,000)	(48,000,000)
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		0	0
37.	Aggregate write-ins for gains and losses in surplus.....		0	21,336,595
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....		8,448,213	(40,631,566)
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....		128,153,086	119,704,873
DETAILS OF WRITE-INS				
0501.	.....		0	0
0502.	.....		0	0
0503.	.....		0	0
0598.	Summary of remaining write-ins for Line 5 from overflow page.....		0	0
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....		0	0
1401.	Service fee income.....		5,844,565	2,245,062
1402.	Miscellaneous.....		(232,328)	(11,758)
1403.	.....		0	0
1498.	Summary of remaining write-ins for Line 14 from overflow page.....		0	0
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....		5,612,237	2,233,304
3701.	Reclass of surplus related to dividend payment.....		0	21,336,595
3702.	.....		0	0
3703.	.....		0	0
3798.	Summary of remaining write-ins for Line 37 from overflow page.....		0	0
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....		0	21,336,595

JAMES RIVER INSURANCE COMPANY
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	51,858,058	61,878,739
2. Net investment income.....	12,457,523	13,449,972
3. Miscellaneous income.....	4,310,667	2,080,838
4. Total (Lines 1 through 3).....	68,626,248	77,409,549
5. Benefit and loss related payments.....	33,574,933	31,877,556
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	37,080,843	33,850,952
8. Dividends paid to policyholders.....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	7,663,167	4,605,781
10. Total (Lines 5 through 9).....	78,318,943	70,334,289
11. Net cash from operations (Line 4 minus Line 10).....	(9,692,695)	7,075,260
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	95,867,314	122,939,766
12.2 Stocks.....	1,539,309	10,540,843
12.3 Mortgage loans.....	0	0
12.4 Real estate.....	0	0
12.5 Other invested assets.....	7,777,897	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(330)	3,563
12.7 Miscellaneous proceeds.....	824,054	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	106,008,244	133,484,172
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	85,091,594	66,230,834
13.2 Stocks.....	1,530,850	12,477,043
13.3 Mortgage loans.....	0	0
13.4 Real estate.....	0	0
13.5 Other invested assets.....	2,365,000	22,807,093
13.6 Miscellaneous applications.....	0	1,230,738
13.7 Total investments acquired (Lines 13.1 to 13.6).....	88,987,444	102,745,708
14. Net increase (decrease) in contract loans and premium notes.....	0	0
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	17,020,800	30,738,464
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds.....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	14,000,000	48,000,000
16.6 Other cash provided (applied).....	23,294,999	10,926,479
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	9,294,999	(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 Lines 15 and 17).....	16,623,104	740,203
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	14,622,783	13,882,580
19.2 End of year (Line 18 plus Line 19.1).....	31,245,887	14,622,783
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001	0	0

JAMES RIVER INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT
PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire.....	36,118	47,465	35,384	48,199
2.	Allied lines.....	217,753	326,000	231,356	312,397
3.	Farmowners multiple peril.....	0	0	0	0
4.	Homeowners multiple peril.....	0	0	0	0
5.	Commercial multiple peril.....	44,859	33,181	30,590	47,450
6.	Mortgage guaranty.....	0	0	0	0
8.	Ocean marine.....	0	0	0	0
9.	Inland marine.....	29,666	24,504	29,619	24,551
10.	Financial guaranty.....	0	0	0	0
11.1	Medical professional liability - occurrence.....	76,869	43,459	30,095	90,234
11.2	Medical professional liability - claims-made.....	1,308,392	768,392	620,919	1,455,865
12.	Earthquake.....	40,466	69,071	48,256	61,281
13.	Group accident and health.....	0	0	0	0
14.	Credit accident and health (group and individual).....	0	0	0	0
15.	Other accident and health.....	0	0	0	0
16.	Workers' compensation.....	7,948,852	2,660,459	2,639,677	7,969,634
17.1	Other liability - occurrence.....	20,868,075	10,771,028	10,114,797	21,524,305
17.2	Other liability - claims-made.....	3,053,268	1,842,306	1,452,257	3,443,317
17.3	Excess workers' compensation.....	0	0	0	0
18.1	Products liability - occurrence.....	7,395,970	4,672,222	4,068,489	7,999,702
18.2	Products liability - claims-made.....	1,448,643	1,079,967	848,774	1,679,836
19.1, 19.2	Private passenger auto liability.....	(47)	0	0	(47)
19.3, 19.4	Commercial auto liability.....	21,191,286	3,042,780	3,932,487	20,301,579
21.	Auto physical damage.....	139,548	50,962	84,881	105,629
22.	Aircraft (all perils).....	0	0	0	0
23.	Fidelity.....	(2)	5	0	3
24.	Surety.....	0	0	0	0
26.	Burglary and theft.....	165	4	106	63
27.	Boiler and machinery.....	(6,294)	159	130	(6,265)
28.	Credit.....	0	0	0	0
29.	International.....	0	0	0	0
30.	Warranty.....	0	0	0	0
31.	Reinsurance - nonproportional assumed property.....	0	0	0	0
32.	Reinsurance - nonproportional assumed liability.....	0	0	0	0
33.	Reinsurance - nonproportional assumed financial lines.....	0	0	0	0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0
35.	TOTALS.....	63,793,585	25,431,965	24,167,817	65,057,733

DETAILS OF WRITE-INS				
3401.	.....	0	0	0
3402.	.....	0	0	0
3403.	.....	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire.....	35,384	.....0	.....0	.....0	.....35,384
2.	Allied lines.....	231,356	.....0	.....0	.....0	.....231,356
3.	Farmowners multiple peril.....	.....0	.....0	.....0	.....0	.....0
4.	Homeowners multiple peril.....	.....0	.....0	.....0	.....0	.....0
5.	Commercial multiple peril.....	30,590	.....0	.....0	.....0	.....30,590
6.	Mortgage guaranty.....	.....0	.....0	.....0	.....0	.....0
8.	Ocean marine.....	.....0	.....0	.....0	.....0	.....0
9.	Inland marine.....	29,619	.....0	.....0	.....0	.....29,619
10.	Financial guaranty.....	.....0	.....0	.....0	.....0	.....0
11.1	Medical professional liability - occurrence.....	30,095	.....0	.....0	.....0	.....30,095
11.2	Medical professional liability - claims-made.....	620,919	.....0	.....0	.....0	.....620,919
12.	Earthquake.....	48,256	.....0	.....0	.....0	.....48,256
13.	Group accident and health.....	.....0	.....0	.....0	.....0	.....0
14.	Credit accident and health (group and individual).....	.....0	.....0	.....0	.....0	.....0
15.	Other accident and health.....	.....0	.....0	.....0	.....0	.....0
16.	Workers' compensation.....	2,639,677	.....0	.....0	.....0	.....2,639,677
17.1	Other liability - occurrence.....	10,114,797	.....0	.....0	.....0	.....10,114,797
17.2	Other liability - claims-made.....	1,452,257	.....0	.....0	.....0	.....1,452,257
17.3	Excess workers' compensation.....	.....0	.....0	.....0	.....0	.....0
18.1	Products liability - occurrence.....	4,068,489	.....0	.....0	.....0	.....4,068,489
18.2	Products liability - claims-made.....	848,774	.....0	.....0	.....0	.....848,774
19.1, 19.2	Private passenger auto liability.....	.....0	.....0	.....0	.....0	.....0
19.3, 19.4	Commercial auto liability.....	3,932,487	.....0	.....0	.....0	.....3,932,487
21.	Auto physical damage.....	84,881	.....0	.....0	.....0	.....84,881
22.	Aircraft (all perils).....	.....0	.....0	.....0	.....0	.....0
23.	Fidelity.....	.....0	.....0	.....0	.....0	.....0
24.	Surety.....	.....0	.....0	.....0	.....0	.....0
26.	Burglary and theft.....	106	.....0	.....0	.....0	.....106
27.	Boiler and machinery.....	130	.....0	.....0	.....0	.....130
28.	Credit.....	.....0	.....0	.....0	.....0	.....0
29.	International.....	.....0	.....0	.....0	.....0	.....0
30.	Warranty.....	.....0	.....0	.....0	.....0	.....0
31.	Reinsurance - nonproportional assumed property.....	.....0	.....0	.....0	.....0	.....0
32.	Reinsurance - nonproportional assumed liability.....	.....0	.....0	.....0	.....0	.....0
33.	Reinsurance - nonproportional assumed financial lines.....	.....0	.....0	.....0	.....0	.....0
34.	Aggregate write-ins for other lines of business.....	.....0	.....0	.....0	.....0	.....0
35.	TOTALS.....	24,167,817	.....0	.....0	.....0	.....24,167,817
36.	Accrued retrospective premiums based on experience.....					.....0
37.	Earned but unbilled premiums.....					.....0
38.	Balance (sum of Lines 35 through 37).....					.....24,167,817

DETAILS OF WRITE-INS

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

(a) State here basis of computation used in each case: Daily pro rata

JAMES RIVER INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1	Reinsurance Assumed		Reinsurance Ceded		6
		Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
1.	Fire.....	1,859,505	36,118	0	245,445	1,614,060	36,118
2.	Allied lines.....	9,832,976	217,753	41,843	1,515,098	8,359,721	217,753
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	44,859	0	0	0	44,859
6.	Mortgage guaranty.....	0	0	0	0	0	0
8.	Ocean marine.....	0	0	0	0	0	0
9.	Inland marine.....	311,319	29,666	0	55,343	255,976	29,666
10.	Financial guaranty.....	0	0	0	0	0	0
11.1	Medical professional liability - occurrence.....	96,169	76,869	0	90,827	5,342	76,869
11.2	Medical professional liability - claims-made.....	8,287,141	1,308,392	0	7,824,398	462,743	1,308,392
12.	Earthquake.....	2,008,738	40,466	0	289,684	1,719,054	40,466
13.	Group accident and health.....	0	0	0	0	0	0
14.	Credit accident and health (group and individual).....	0	0	0	0	0	0
15.	Other accident and health.....	0	0	0	0	0	0
16.	Workers' compensation.....	0	7,948,852	0	0	0	7,948,852
17.1	Other liability - occurrence.....	158,870,580	20,868,575	0	122,423,496	36,447,584	20,868,075
17.2	Other liability - claims-made.....	20,996,300	3,052,768	0	18,128,310	2,867,490	3,053,268
17.3	Excess workers' compensation.....	0	0	0	0	0	0
18.1	Products liability - occurrence.....	45,786,400	7,395,970	0	44,912,549	873,851	7,395,970
18.2	Products liability - claims-made.....	9,410,279	1,448,643	0	8,948,042	462,237	1,448,643
19.1, 19.2	Private passenger auto liability.....	0	(47)	0	0	0	(47)
19.3, 19.4	Commercial auto liability.....	108,642,060	21,191,286	0	108,642,060	0	21,191,286
21.	Auto physical damage.....	0	139,548	0	0	0	139,548
22.	Aircraft (all perils).....	0	0	0	0	0	0
23.	Fidelity.....	0	(2)	0	0	0	(2)
24.	Surety.....	0	0	0	0	0	0
26.	Burglary and theft.....	0	165	0	0	0	165
27.	Boiler and machinery.....	0	(6,294)	0	0	0	(6,294)
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	0	0	0	0	0
32.	Reinsurance - nonproportional assumed liability.....	XXX	0	0	0	0	0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX	0	0	0	0	0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35.	TOTALS.....	366,101,467	63,793,586	41,843	313,075,253	53,068,058	63,793,585

DETAILS OF WRITE-INS

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

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business		Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1.	Fire.....	1,056,294	140,962	1,056,294	140,962	23,125	146,608	17,479	36.3
2.	Allied lines.....	(485)	785,997	676,304	109,208	390,419	102,684	396,943	127.1
3.	Farmowners multiple peril.....	.0	.0	.0	.0	.0	.0	.0	0.0
4.	Homeowners multiple peril.....	.0	.0	.0	.0	.0	.0	.0	0.0
5.	Commercial multiple peril.....	.0	20,663	.0	20,663	37,887	49,788	8,763	18.5
6.	Mortgage guaranty.....	.0	.0	.0	.0	.0	.0	.0	0.0
8.	Ocean marine.....	.0	.0	.0	.0	.0	.0	.0	0.0
9.	Inland marine.....	.0	1,258	.0	1,258	7,929	6,740	2,447	10.0
10.	Financial guaranty.....	.0	.0	.0	.0	.0	.0	.0	0.0
11.1	Medical professional liability - occurrence.....	100,000	47,735	100,000	47,735	133,312	157,686	23,361	25.9
11.2	Medical professional liability - claims-made.....	3,438,519	1,011,632	3,438,519	1,011,632	1,632,431	2,053,384	590,679	40.6
12.	Earthquake.....	.0	.0	.0	.0	.0	.0	.0	0.0
13.	Group accident and health.....	.0	.0	.0	.0	.0	.0	.0	0.0
14.	Credit accident and health (group and individual).....	.0	.0	.0	.0	.0	.0	.0	0.0
15.	Other accident and health.....	.0	.0	.0	.0	.0	.0	.0	0.0
16.	Workers' compensation.....	.0	4,219,148	.0	4,219,148	8,147,181	9,316,146	3,050,183	38.3
17.1	Other liability - occurrence.....	29,640,988	11,115,448	29,640,988	11,115,449	30,696,735	34,247,636	7,564,547	35.1
17.2	Other liability - claims-made.....	3,975,255	2,512,961	3,975,255	2,512,961	3,442,399	4,420,552	1,534,808	44.6
17.3	Excess workers' compensation.....	.0	.0	.0	.0	.0	.0	.0	0.0
18.1	Products liability - occurrence.....	6,374,471	3,858,257	6,374,471	3,858,257	13,910,893	15,936,427	1,832,723	22.9
18.2	Products liability - claims-made.....	1,492,681	621,400	1,492,681	621,400	1,367,783	1,864,495	124,687	7.4
19.1, 19.2	Private passenger auto liability.....	.0	.0	.0	.0	.0	.0	.0	0.0
19.3, 19.4	Commercial auto liability.....	22,916,783	4,594,501	22,916,783	4,594,501	11,635,747	5,319,590	10,910,658	53.7
21.	Auto physical damage.....	.0	61,522	.0	61,522	47,818	20,553	88,787	84.1
22.	Aircraft (all perils).....	.0	.0	.0	.0	.0	.0	.0	0.0
23.	Fidelity.....	.0	.0	.0	.0	.1	.1	(0)	(15.9)
24.	Surety.....	.0	.0	.0	.0	.0	.0	.0	0.0
26.	Burglary and theft.....	.0	.0	.0	.0	13	.0	13	19.9
27.	Boiler and machinery.....	.0	63	.0	63	527	337	253	(4.0)
28.	Credit.....	.0	.0	.0	.0	.0	.0	.0	0.0
29.	International.....	.0	.0	.0	.0	.0	.0	.0	0.0
30.	Warranty.....	.0	.0	.0	.0	.0	.0	.0	0.0
31.	Reinsurance - nonproportional assumed property.....	XXX	.0	.0	.0	.0	.0	.0	0.0
32.	Reinsurance - nonproportional assumed liability.....	XXX	.0	.0	.0	.0	.0	.0	0.0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX	.0	.0	.0	.0	.0	.0	0.0
34.	Aggregate write-ins for other lines of business.....	.0	.0	.0	.0	.0	.0	.0	0.0
35.	TOTALS.....	68,994,506	28,991,548	69,671,295	28,314,759	71,474,199	73,642,627	26,146,331	40.2
DETAILS OF WRITE-INS									
3401.	.....	.0	.0	.0	.0	.0	.0	.0	0.0
3402.	.....	.0	.0	.0	.0	.0	.0	.0	0.0
3403.	.....	.0	.0	.0	.0	.0	.0	.0	0.0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	.0	.0	.0	.0	.0	.0	.0	XXX
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	.0	.0	.0	.0	.0	.0	.0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire.....	0	0	0	0	370,162	23,125	370,162	23,125	29,397
2.	Allied lines.....	100	1,876	1,783	192	7,804,518	390,226	7,804,518	390,419	123,544
3.	Farmowners multiple peril.....	0	0	0	0	0	0	0	0	0
4.	Homeowners multiple peril.....	0	0	0	0	0	0	0	0	0
5.	Commercial multiple peril.....	0	19,143	0	19,143	0	18,744	0	37,887	2,429
6.	Mortgage guaranty.....	0	0	0	0	0	0	0	0	0
8.	Ocean marine.....	0	0	0	0	0	0	0	0	0
9.	Inland marine.....	0	137	0	137	162,378	7,792	162,378	7,929	11,041
10.	Financial guaranty.....	0	0	0	0	0	0	0	0	0
11.1	Medical professional liability - occurrence.....	50,000	9,150	50,000	9,150	238,815	124,162	238,815	133,312	106,743
11.2	Medical professional liability - claims-made.....	4,038,364	752,746	4,038,364	752,746	5,005,476	879,686	5,005,476	1,632,431	1,095,711
12.	Earthquake.....	0	0	0	0	0	0	0	0	0
13.	Group accident and health.....	0	0	0	0	0	0	0	(a).....	0
14.	Credit accident and health (group and individual).....	0	0	0	0	0	0	0	0	0
15.	Other accident and health.....	0	0	0	0	0	0	0	(a).....	0
16.	Workers' compensation.....	0	3,843,412	0	3,843,412	0	4,303,770	0	8,147,181	2,753,266
17.1	Other liability - occurrence.....	40,930,976	7,680,644	40,930,976	7,680,644	175,146,712	23,016,090	175,146,711	30,696,735	20,319,475
17.2	Other liability - claims-made.....	6,295,180	1,081,087	6,295,180	1,081,087	15,506,915	2,361,312	15,506,915	3,442,399	2,352,576
17.3	Excess workers' compensation.....	0	0	0	0	0	0	0	0	0
18.1	Products liability - occurrence.....	12,778,025	2,352,016	12,778,025	2,352,016	59,057,922	11,558,877	59,057,923	13,910,893	12,174,444
18.2	Products liability - claims-made.....	1,462,103	313,315	1,462,103	313,315	6,012,501	1,054,468	6,012,501	1,367,783	1,291,416
19.1, 19.2	Private passenger auto liability.....	0	0	0	0	0	0	0	0	184
19.3, 19.4	Commercial auto liability.....	44,282,004	7,588,393	44,282,004	7,588,393	22,975,588	4,047,354	22,975,588	11,635,747	10,190,076
21.	Auto physical damage.....	0	9,313	0	9,313	0	38,505	0	47,818	4,600
22.	Aircraft (all perils).....	0	0	0	0	0	0	0	0	0
23.	Fidelity.....	0	0	0	0	0	1	0	1	0
24.	Surety.....	0	0	0	0	0	0	0	0	0
26.	Burglary and theft.....	0	0	0	0	0	13	0	13	0
27.	Boiler and machinery.....	0	0	0	0	0	527	0	527	58
28.	Credit.....	0	0	0	0	0	0	0	0	0
29.	International.....	0	0	0	0	0	0	0	0	0
30.	Warranty.....	0	0	0	0	0	0	0	0	0
31.	Reinsurance - nonproportional assumed property.....	XXX	0	0	0	XXX	0	0	0	0
32.	Reinsurance - nonproportional assumed liability.....	XXX	0	0	0	XXX	0	0	0	0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX	0	0	0	XXX	0	0	0	0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35.	TOTALS.....	109,836,752	23,651,232	109,838,435	23,649,549	292,280,986	47,824,650	292,280,986	71,474,199	50,454,960
DETAILS OF WRITE-INS										
3401.	.....	0	0	0	0	0	0	0	0	0
3402.	.....	0	0	0	0	0	0	0	0	0
3403.	.....	0	0	0	0	0	0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0

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

JAMES RIVER INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT
PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	35,706,701	0	0	35,706,701
1.2 Reinsurance assumed.....	46,332	0	0	46,332
1.3 Reinsurance ceded.....	26,317,398	0	0	26,317,398
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	9,435,634	0	0	9,435,634
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....	0	51,818,209	0	51,818,209
2.2 Reinsurance assumed, excluding contingent.....	0	602,012	0	602,012
2.3 Reinsurance ceded, excluding contingent.....	0	71,921,646	0	71,921,646
2.4 Contingent - direct.....	0	1,989,482	0	1,989,482
2.5 Contingent - reinsurance assumed.....	0	0	0	0
2.6 Contingent - reinsurance ceded.....	0	28	0	28
2.7 Policy and membership fees.....	0	447,819	0	447,819
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	(17,064,152)	0	(17,064,152)
3. Allowances to manager and agents.....	0	31,917	0	31,917
4. Advertising.....	0	52,056	0	52,056
5. Boards, bureaus and associations.....	359,738	939,700	5,560	1,304,998
6. Surveys and underwriting reports.....	0	(1,384,551)	0	(1,384,551)
7. Audit of assureds' records.....	0	363,851	0	363,851
8. Salary and related items:				
8.1 Salaries.....	12,718,573	15,747,888	185,377	28,651,838
8.2 Payroll taxes.....	878,988	1,090,618	12,740	1,982,347
9. Employee relations and welfare.....	2,129,237	2,638,340	30,553	4,798,131
10. Insurance.....	201,239	242,450	2,926	446,615
11. Directors' fees.....	0	0	0	0
12. Travel and travel items.....	406,051	633,642	6,004	1,045,698
13. Rent and rent items.....	1,157,829	1,319,773	17,269	2,494,872
14. Equipment.....	510,554	561,798	7,824	1,080,175
15. Cost or depreciation of EDP equipment and software.....	211,914	736,681	3,030	951,625
16. Printing and stationery.....	623,263	501,584	7,250	1,132,097
17. Postage, telephone and telegraph, exchange and express.....	247,974	354,702	3,682	606,357
18. Legal and auditing.....	13,237	172,035	956,841	1,142,113
19. Totals (Lines 3 to 18).....	19,458,598	24,002,485	1,239,055	44,700,138
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....53,454.....	0	3,067,948	0	3,067,948
20.2 Insurance department licenses and fees.....	0	225,786	0	225,786
20.3 Gross guaranty association assessments.....	0	195,911	0	195,911
20.4 All other (excluding federal and foreign income and real estate).....	0	171,880	0	171,880
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	3,661,525	0	3,661,525
21. Real estate expenses.....	0	0	0	0
22. Real estate taxes.....	0	0	0	0
23. Reimbursements by uninsured plans.....	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses.....	334,120	963,250	36,873	1,334,242
25. Total expenses incurred.....	29,228,352	11,563,108	1,275,928	(a).....42,067,388
26. Less unpaid expenses - current year.....	11,220,221	0	0	11,220,221
27. Add unpaid expenses - prior year.....	48,239,433	0	0	48,239,433
28. Amounts receivable relating to uninsured plans, prior year.....	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year.....	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	66,247,563	11,563,108	1,275,928	79,086,599

DETAILS OF WRITE-INS				
2401. Outside consulting.....	307,384	815,719	44,692	1,167,794
2402. Claims search fees.....	0	33,811	0	33,811
2403. Shared reimbursements.....	(3,992)	(87,838)	(7,898)	(99,728)
2498. Summary of remaining write-ins for Line 24 from overflow page.....	30,728	201,557	79	232,364
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	334,120	963,250	36,873	1,334,242

(a) Includes management fees of \$.....49,552,532 to affiliates and \$.....0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....53,153	.....56,328
1.1 Bonds exempt from U.S. tax.....	(a).....2,056,637	.....1,959,013
1.2 Other bonds (unaffiliated).....	(a).....8,181,829	.....8,008,922
1.3 Bonds of affiliates.....	(a).....0	.....0
2.1 Preferred stocks (unaffiliated).....	(b).....2,844,522	.....2,889,534
2.11 Preferred stocks of affiliates.....	(b).....0	.....0
2.2 Common stocks (unaffiliated).....	.....669,094	.....669,094
2.21 Common stocks of affiliates.....	.....0	.....0
3. Mortgage loans.....	(c).....0	.....0
4. Real estate.....	(d).....0	.....0
5. Contract loans.....	.....0	.....0
6. Cash, cash equivalents and short-term investments.....	(e).....6,157	.....6,405
7. Derivative instruments.....	(f).....0	.....0
8. Other invested assets.....	.....0	.....1,796,243
9. Aggregate write-ins for investment income.....	.....0	.....0
10. Total gross investment income.....	.....13,811,391	.....15,385,540
11. Investment expenses.....		(g).....1,275,928
12. Investment taxes, licenses and fees, excluding federal income taxes.....		(g).....0
13. Interest expense.....		(h).....0
14. Depreciation on real estate and other invested assets.....		(i).....0
15. Aggregate write-ins for deductions from investment income.....		.....0
16. Total deductions (Lines 11 through 15).....		.....1,275,928
17. Net investment income (Line 10 minus Line 16).....		.....14,109,612

DETAILS OF WRITE-INS

0901. ....	.....0	.....0
0902. ....	.....0	.....0
0903. ....	.....0	.....0
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0
1501. ....		.....0
1502. ....		.....0
1503. ....		.....0
1598. Summary of remaining write-ins for Line 15 from overflow page.....		.....0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....		.....0
(a) Includes \$.....1,388,558 accrual of discount less \$.....212,015 amortization of premium and less \$....44,571 paid for accrued interest on purchases.		
(b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.		
(c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.		
(e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.		
(g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.		
(h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.		
(i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.		

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	.....8,415	.....0	.....8,415	.....0	.....0
1.1 Bonds exempt from U.S. tax.....	.....712,009	.....0	.....712,009	.....0	.....0
1.2 Other bonds (unaffiliated).....	.....985,406	.....(527,815)	.....457,591	.....4,870,801	.....0
1.3 Bonds of affiliates.....	.....0	.....0	.....0	.....0	.....0
2.1 Preferred stocks (unaffiliated).....	.....44,689	.....0	.....44,689	.....(1,086,047)	.....0
2.11 Preferred stocks of affiliates.....	.....0	.....0	.....0	.....0	.....0
2.2 Common stocks (unaffiliated).....	.....0	.....0	.....0	.....(34,588)	.....0
2.21 Common stocks of affiliates.....	.....0	.....0	.....0	.....164,031	.....0
3. Mortgage loans.....	.....0	.....0	.....0	.....0	.....0
4. Real estate.....	.....0	.....0	.....0	.....0	.....0
5. Contract loans.....	.....0	.....0	.....0	.....0	.....0
6. Cash, cash equivalents and short-term investments.....	.....(330)	.....0	.....(330)	.....0	.....0
7. Derivative instruments.....	.....0	.....0	.....0	.....0	.....0
8. Other invested assets.....	.....0	.....0	.....0	.....3,461,141	.....0
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....1,750,188	.....(527,815)	.....1,222,373	.....7,375,338	.....0

DETAILS OF WRITE-INS

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

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	.....0	.....0	.....0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....	.....0	.....0	.....0
2.2 Common stocks.....	.....0	.....0	.....0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....	.....0	.....0	.....0
3.2 Other than first liens.....	.....0	.....0	.....0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....	.....0	.....0	.....0
4.2 Properties held for the production of income.....	.....0	.....0	.....0
4.3 Properties held for sale.....	.....0	.....0	.....0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	.....0	.....0	.....0
6. Contract loans.....	.....0	.....0	.....0
7. Derivatives (Schedule DB).....	.....0	.....0	.....0
8. Other invested assets (Schedule BA).....	.....0	.....0	.....0
9. Receivables for securities.....	.....0	.....0	.....0
10. Securities lending reinvested collateral assets (Schedule DL).....	.....0	.....0	.....0
11. Aggregate write-ins for invested assets.....	.....0	.....0	.....0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	.....0	.....0	.....0
13. Title plants (for Title insurers only).....	.....0	.....0	.....0
14. Investment income due and accrued.....	.....0	.....0	.....0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	.....2,513,868	.....3,226,099	.....712,231
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	.....0	.....0	.....0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....	.....0	.....0	.....0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....	.....0	.....0	.....0
16.2 Funds held by or deposited with reinsured companies.....	.....0	.....0	.....0
16.3 Other amounts receivable under reinsurance contracts.....	.....0	.....0	.....0
17. Amounts receivable relating to uninsured plans.....	.....0	.....0	.....0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	.....0	.....0	.....0
18.2 Net deferred tax asset.....	.....712,814	.....3,967,586	.....3,254,772
19. Guaranty funds receivable or on deposit.....	.....0	.....0	.....0
20. Electronic data processing equipment and software.....	.....0	.....0	.....0
21. Furniture and equipment, including health care delivery assets.....	.....0	.....0	.....0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	.....0	.....0	.....0
23. Receivables from parent, subsidiaries and affiliates.....	.....0	.....0	.....0
24. Health care and other amounts receivable.....	.....0	.....0	.....0
25. Aggregate write-ins for other-than-invested assets.....	.....0	.....0	.....0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	.....3,226,682	.....7,193,685	.....3,967,003
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	.....0	.....0	.....0
28. TOTALS (Lines 26 and 27).....	.....3,226,682	.....7,193,685	.....3,967,003

DETAILS OF WRITE-INS

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

	SSAP #	F/S Page	F/S Line #	2016	2015
NET INCOME					
(1) JAMES RIVER INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 12,808,141	\$ 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)	XXX	XXX	XXX	\$ 12,808,141	\$ 14,050,664
SURPLUS					
(5) JAMES RIVER INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 128,153,086	\$ 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)	XXX	XXX	XXX	\$ 128,153,086	\$ 119,704,873

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

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

C. Accounting Policy

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

In addition, the Company uses the following accounting policies:

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

NOTES TO FINANCIAL STATEMENTS

D. Going Concern

The Company is considered to be able to pay its debts when they are due and continue in operation without the intention or necessity to liquidate or wind up operations for at least the next 12 months.

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

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

B. Debt Restructuring - None

C. Reverse Mortgages - None

D. Loan-Backed Securities

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

(2-3) At December 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	\$	147,178
		2.	12 Months or Longer	\$	17,392
b.	The aggregate related fair value of securities with unrealized losses:	1.	Less than12 Months	\$	7,045,966
		2.	12 Months or Longer	\$	2,802,610

E. Repurchase Agreements and/or Securities Lending Transactions

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

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

F. Real Estate - None

G. Investments in Low-Income Housing Trade Credits (LIHTC) - None

H. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year							Percentage			
	1	2	3	4	5	6	7	8	9	10	11
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restrictede d to Total Admitted Assets
j. On deposit with states	6,311,336	0	0	0	6,311,336	5,937,776	373,560	0	6,311,336	1.103	1.109
o. Total Restricted Assets	\$ 6,311,336	\$ 0	\$ 0	\$ 0	\$ 6,311,336	\$ 5,937,776	\$ 373,560	0	\$ 6,311,336	1.103	1.109%

I. Working Capital Finance Investments - None

J. Offsetting and Netting of Assets and Liabilities - None

NOTES TO FINANCIAL STATEMENTS

K. Structured Notes

CUSIP Identification		Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage- Referenced Security (YES/NO)
46625H HA 1		\$ 7,262,500	\$ 7,248,500	\$ 7,062,794	NO
59156R BP 2		2,521,875	2,531,250	2,517,109	NO
XXX		\$ 9,784,375	\$ 9,779,750	\$ 9,579,903	XXX

L. 5* Securities - None

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

Note 7 – Investment Income

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

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

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income Taxes

A. Deferred Tax Assets/(Liabilities)

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

	2016			2015			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Gross deferred tax assets	\$ 9,978,584	\$ 1,062,899	\$ 11,041,483	\$ 9,900,227	\$ 3,584,358	\$ 13,484,585	\$ 78,357	\$ (2,521,459)	\$ (2,443,102)
b. Statutory valuation allowance adjustment	0	0	0	0	0	0	0	0	0
c. Adjusted gross deferred tax assets (1a-1b)	9,978,584	1,062,899	11,041,483	9,900,227	3,584,358	13,484,585	78,357	(2,521,459)	(2,443,102)
d. Deferred tax assets nonadmitted	712,814	0	712,814	1,004,660	2,962,926	3,967,586	(291,846)	(2,962,926)	(3,254,772)
e. Subtotal net admitted deferred tax asset (1c-1d)	9,265,770	1,062,899	10,328,669	8,895,567	621,432	9,516,999	370,203	441,467	811,670
f. Deferred tax liabilities	185,647	1,349,560	1,535,207	176,609	621,432	798,041	9,038	728,128	737,166
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$ 9,080,123	\$ (286,661)	\$ 8,793,462	\$ 8,718,958	\$ 0	\$ 8,718,958	\$ 361,165	\$ (286,661)	\$ 74,504

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components

	2016			2015			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 0	\$ 0	\$ 0	\$ 5,195,593	\$ 0	\$ 5,195,593	\$ (5,195,593)	\$ 0	\$ (5,195,593)
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below:	8,793,463	0	8,793,463	3,523,365	0	3,523,365	5,270,098	0	5,270,098
Adjusted gross deferred tax assets expected to be realized following the balance sheet date	8,793,463	0	8,793,463	3,523,365	0	3,523,365	5,270,098	0	5,270,098
Adjusted gross deferred tax assets allowed per limitation threshold			17,903,943			16,647,887			1,256,056
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	471,533	1,063,675	1,535,208	176,609	621,432	798,041	294,924	442,243	737,167
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c)	\$ 9,264,996	\$ 1,063,675	\$ 10,328,671	\$ 8,895,567	\$ 621,432	\$ 9,516,999	\$ 369,429	\$ 442,243	\$ 811,672

3. Other Admissibility Criteria

		2016	2015
a.	Ratio percentage used to determine recovery period and threshold limitation amount	335.000%	391.000%
b.	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 119,359,623	\$ 110,985,915

4. There was no impact due to tax planning strategies.

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

C. Current and Deferred Income Taxes

1. Current Income Tax

	1 2016	2 2015	3 (Col 1-2) Change
a. Federal	\$ 4,341,887	\$ 5,116,091	\$ (774,204)
b. Foreign	0	0	0
c. Subtotal	\$ 4,341,887	\$ 5,116,091	\$ (774,204)
d. Federal income tax on net capital gains	612,566	482,394	130,172
e. Utilization of capital loss carry-forwards	0	0	0
f. Other	0	0	0
g. Federal and Foreign income taxes incurred	\$ 4,954,453	\$ 5,598,485	\$ (644,032)

NOTES TO FINANCIAL STATEMENTS

2.. Deferred Tax Assets

	1	2	3
	2016	2015	(Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	\$ 2,933,472	\$ 3,645,893	\$ (712,421)
2. Unearned premium reserve	1,691,747	1,780,238	(88,491)
3. Deferred ceding commissions	4,327,077	3,100,905	1,226,172
10. Receivables - nonadmitted	879,852	1,129,134	(249,282)
13. Other (including items <5% of total ordinary tax assets)	146,436	244,057	(97,621)
99. Subtotal	\$ 9,978,584	\$ 9,900,227	\$ 78,357
b. Statutory valuation allowance adjustment	0	0	0
c. Nonadmitted	712,814	1,004,660	(291,846)
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 9,265,770	\$ 8,895,567	\$ 370,203
e. Capital:			
1. Investments	\$ 1,062,899	\$ 3,584,358	\$ (2,521,459)
2. Net capital loss carry-forward	0	0	0
3. Real estate	0	0	0
4. Other (including items <5% of total capital tax assets)	0	0	0
99. Subtotal	\$ 1,062,899	\$ 3,584,358	\$ (2,521,459)
f. Statutory valuation allowance adjustment	0	0	0
g. Nonadmitted	0	2,962,926	(2,962,926)
h. Admitted capital deferred tax assets (2e99-2f-2g)	1,062,899	621,432	441,467
i. Admitted deferred tax assets (2d+2h)	\$ 10,328,669	\$ 9,516,999	\$ 811,670

3. Deferred Tax Liabilities

	1	2	3
	2016	2015	(Col 1-2) Change
a. Ordinary:			
1. Investments	\$ 185,647	\$ 176,609	\$ 9,038
5. Other (including items <5% of total ordinary tax liabilities)	0	0	0
99. Subtotal	\$ 185,647	\$ 176,609	\$ 9,038
b. Capital:			
1. Investments	\$ 1,349,560	\$ 621,432	\$ 728,128
3. Other (including items <5% of total capital tax liabilities)	0	0	0
99. Subtotal	1,349,560	621,432	728,128
c. Deferred tax liabilities (3a99+3b99)	\$ 1,535,207	\$ 798,041	\$ 737,166

4. Net Deferred Tax Assets (2i – 3c)	\$ 8,793,462	\$ 8,718,958	\$ 74,504
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D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

	Amount	Effective Tax Rate (%)
Provision computed at statutory rate	\$ 6,216,907	35.00%
Tax exempt income deduction, net proration	(492,876)	-2.77%
Dividends received deduction, net proration	(668,587)	-3.76%
Prior year true up (permanent Items)	340,100	1.91%
Change in non-admitted assets	249,280	1.40%
Other	(34,837)	-0.20%
Total	5,609,987	31.58%
Federal and foreign income taxes incurred	5,007,255	28.19%
Realized capital gains (losses) tax	(52,802)	-0.30%
Change in net deferred income taxes	655,534	3.69%
Total statutory income taxes	\$ 5,609,987	31.58%

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

At December 31, 2016, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.

The following is income tax expense for 2016 and 2015 that is available for recoupment in the event of future net losses:

Year	Amount
2016	\$ 0
2015	\$ 0

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

NOTES TO FINANCIAL STATEMENTS

F. Consolidated Federal Income Tax Return

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

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

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

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

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

A. Nature of Relationships

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

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

C. Change in Terms of Intercompany Arrangements

Effective January 1, 2016, the Company revised the intercompany pooling arrangement. See note 26 for details.

Effective January 1, 2015, the Company changed its ceding commission rate with its affiliate, JRG Re Reinsurance Company, Ltd., from 28% to 28.5%.

D. Amounts Due to or from Related Parties

As a result of the intercompany pooling arrangement revised effective January 1, 2016, Falls Lake National Insurance Company owed the Company \$172,801 at December 31, 2016. See note 26 for details.

E. Guarantees or Undertakings for Related Parties - None

F. Management, Service Contracts and Cost Sharing Arrangements

James River Management Company, Inc., a wholly owned subsidiary of James River Group, provides accounting, administrative, underwriting and claims services, under contract with the Company. Fees are allocated to the Company on a basis approximating the cost of providing such services and totaled \$49,552,532 in 2016.

G. Nature of Relationships that Could Affect Operations

See Schedule Y, Part 1, Organizational Chart.

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

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

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

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

L. The Company has no investments in downstream non-insurance holding companies.

M. Investment in Non-insurance SCA's - None

N. Investment in Insurance SCAs - None

Note 11 – Debt

Not Applicable

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

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

NOTES TO FINANCIAL STATEMENTS

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

- (1)

The Company has 1,650,000 shares of \$2.15 par value common stock authorized, issued and outstanding.
- (2)

The Company has no preferred stock outstanding.
- (3)

The maximum amount of dividends or distributions which may be paid to stockholders by property/casualty insurance companies domiciled in the State of Ohio without (i) prior approval or (ii) expiration of a 30-day waiting period without disapproval of the Director of Insurance is the greater of net income or 10% of policyholders’ surplus as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31. Based on this calculation, the maximum amount of ordinary dividends or distributions which may be paid in 2017 is \$12,815,309.
- (4)

The Company paid an ordinary dividend of \$14,000,000 and an extraordinary dividend of \$48,000,000 to James River Group on December 15, 2016 and 2015, respectively.
- (5)

Within the limitations of (3) above, there are no specific restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- (6)

There were no restrictions placed on the Company’s unassigned funds.
- (7)

Mutual Surplus Advances - Not applicable
- (8)

No stock of the Company or its affiliates is held for special purposes.
- (9)

Changes in special surplus funds - Not applicable
- (10)

The portion of unassigned funds (surplus) represented by cumulative net unrealized gain is \$2,595,195.

The Company paid a \$48 million extraordinary dividend on December 15, 2015. Gross paid in and contributed surplus was reduced by \$21.3 million with the remaining dividend deducted from unassigned surplus.
- (11)

The Company does not have any surplus debentures or similar obligations.
- (12)

There were no restatements in quasi-reorganizations.
- (13)

There were no quasi-reorganizations.

Note 14 – Liabilities, Contingencies and Assessments

- A.

Contingent Commitments - Not applicable
- B.

Assessments

The Company is subject to guaranty fund and other assessments by the state in which it is licensed to write business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessment or in the case of premium based assessments, at the time the premiums were written, or in the case of loss based assessments, at the time the losses are incurred. At December 31, 2016, based on information available from the state in which the Company is licensed to write business, there were no material unpaid assessments and the Company has not accrued a liability for guaranty fund or other assessments.
- C.

Gain Contingencies - Not applicable
- D.

Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not applicable
- E.

Product Warranties - Not applicable
- F.

Joint and Several Liabilities - Not applicable
- G.

All Other Contingencies

The Company is not aware of any contingent liabilities that existed at December 31, 2016.

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

NOTES TO FINANCIAL STATEMENTS

Note 20 – Fair Value Measurements

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

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

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

Three levels of inputs are used to measure fair value:

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

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

Fair Value Measurements at Reporting Date

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Bonds - industrial & misc.	\$ 0	\$ 15,954,137	\$ 3,813	\$ 15,957,950
Perpetual preferred stock - industrial & misc.	0	35,450,448	0	35,450,448
Common stock - industrial & misc.	6,674,684	734,100	0	7,408,784
Total	\$ 6,674,684	\$ 52,138,685	\$ 3,813	\$ 58,817,182

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

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

	Beginning Balance at 1/1/2016	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2016
a. Assets										
Bonds - industrial & misc.	\$ 2,802,359	\$ 0	\$ (2,802,359)	\$ 0	\$ (2,218)	\$ 6,031	\$ 0	\$ 0	\$ 0	\$ 3,814
Total	\$ 2,802,359	\$ 0	\$ (2,802,359)	\$ 0	\$ (2,218)	\$ 6,031	\$ 0	\$ 0	\$ 0	\$ 3,814

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

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

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

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

Investments for which external sources are not available or are determined by the investment manager not to be representative of fair value are recorded at fair value as determined by the investment manager. In determining the fair value of such investments, the investment manager considers one or more of the following factors: type of security held, convertibility or exchangeability of the security, redeemability of the security (including timing of such redemptions), application of industry accepted valuation models, recent trading activity, liquidity, estimates of liquidation value, purchase cost, and prices received for securities with similar terms of the same issuer or similar issuers. At December 31, 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. 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	\$ 165,104,586	\$ 160,426,579	\$ 5,382,445	\$ 157,699,799	\$ 2,022,342	\$ 0
Preferred stock	46,593,648	45,534,768	0	45,593,648	0	0
Common stock	7,408,784	7,408,784	6,674,684	734,100	0	0
Cash equivalents and short-term investments	44,531,267	44,531,315	12,100,001	32,431,266	0	0

D. Not Practicable to Estimate Fair Value - None

NOTES TO FINANCIAL STATEMENTS

Note 21 – Other Items

- A. Unusual or Infrequent Items - Not applicable
- B. Troubled Debt Restructuring Debtors - Not applicable
- C. Other Disclosures

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

The Company participates in an intercompany reinsurance pooling arrangement with its United States affiliated insurance carriers. See note 26 for details.

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

- (1) The Company does not engage in direct subprime residential mortgage lending. The Company's exposure to subprime is limited to investments within the fixed income investment portfolio which contains securities collateralized by mortgages that have characteristics of subprime lending. Such characteristics include an interest rate above prime to borrowers who do not qualify for prime rate loans, borrowers with low credit ratings (FICO scores), unconventionally high initial loan-to-value ratios, and borrowers with less than conventional documentation of their income and/or net assets.
- (2) Direct Exposure Through Investments in Subprime Mortgage Loans - Not applicable
- (3) Direct Exposure Through Other Investments - Not applicable
- (4) Underwriting Exposure to Subprime Mortgage Risk Through Mortgage Guaranty or Financial Guaranty Insurance Coverage - Not applicable

- G. Insurance-Linked Securities (ILS) Contracts - Not applicable

Note 22 – Events Subsequent

There were no events subsequent to December 31, 2016 that had a material effect on the financial statements.

Note 23 – Reinsurance

- A. Unsecured Reinsurance Recoverables

At December 31, 2016, the Company had the following unsecured aggregate reinsurance recoverable for losses and loss adjustment expenses, paid and unpaid, including IBNR, and unearned premium that exceeded 3% of the Company's policyholders' surplus:

Company	NAIC Company Code	Federal Employer or ISI Identification Number	Amount
Berkley Insurance Company	32603	47-0574325	\$45,707,000
Swiss Reinsurance America Corporation	25364	13-1675535	35,276,000
LLoyd's Syndicate Number 1458	00000	AA-1120102	8,009,000
Lloyd's Syndicate Number 4472	00000	AA-1126006	5,593,000
QBE Reinsurance Corporation	10219	23-1641984	4,745,000
Toa Reinsurance Company of America	42439	13-2918573	4,104,000

- B. Reinsurance Recoverable in Dispute

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

- C. Reinsurance Assumed and Ceded

- (1) The Company's maximum amount of return commission due as a result of cancellation as of December 31, 2016, of all reinsurance agreements would be:

		Assumed Reinsurance		Ceded Reinsurance		Net	
		Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a.	Affiliates	\$ 24,167,817	\$ 4,077,2030	\$ 110,230,4010	\$ 25,656,0120	\$ (86,062,734)0	\$ (21,497,539)0
b.	All Other	0	0	25,392,9650	7,664,4700	(25,392,965)0	(7,664,470)0
c.	Total	\$ 24,167,8170	\$ 4,077,2030	\$ 135,623,5160	\$ 33,320,4820	\$ (111,455,699)0	\$ (29,162,009)0
d.	Direct Unearned Premium Reserves			\$ 135,623,5160			

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

		Direct	Assumed	Ceded	Net
a.	Contingent commission	\$ 2,128,7850	\$ 0	\$ 0	\$ 2,128,785 0
b.	Sliding scale adjustments	0	0	0	0
c.	Other profit commission arrangements	0	0	(3,402)0	3,4020
d.	Total	\$ 2,128,7850	\$ 0	\$ (3,402)0	\$ 2,132,1870

NOTES TO FINANCIAL STATEMENTS

(3) Protected Cells- Not Applicable

- D. Uncollectible Reinsurance- Not applicable
- E. Commutation of Ceded Reinsurance -Not applicable
- F. Retroactive Reinsurance - Not applicable
- G. Reinsurance Accounted for as a Deposit -Not applicable
- H. Disclosures for the Transfer of Property and Casualty Run-off Agreements - Not applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not applicable
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not applicable

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):

	2016	2015
Balance at beginning of period	\$121,882	\$111,858
Loss and loss adjustment expense incurred:		
Current accident year	58,930	51,139
Prior accident years	(3,556)	(9,566)
	55,374	41,573
Loss and loss adjustment expense payments made for:		
Current accident year	10,561	8,065
Prior accident years	44,766	23,484
	55,327	31,549
Balance at end of period	\$121,929	\$121,882

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years, decreased by approximately \$3.6 million in 2016, resulting primarily from a decrease in the other liability line of business, partially offset by an increase the commercial auto liability line 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

On August 1, 2016, Falls Lake Fire and Casualty Company (FLFCC), an insurance affiliate, received approval from the California Department of Insurance to be a party to the pooling agreement, effective January 1, 2016 on an in-force, new and renewal basis. The current participating companies have received approval of the revised agreement with their States of domicile (OH, NC and VA). This agreement supercedes the previous pooling agreement effective January 1, 2013. All lines of business are subject to the pooling net of any outside reinsurance carried by the participants. Since each company's outside reinsurance is administered and recorded before ceding to the pool, each company records its own separate provision for reinsurance. Net business includes business in force on January 1, 2016 and all business written on or subsequent to that date. The pooling provides for proportionate sharing of premiums earned, losses and loss adjustment expenses incurred, and underwriting expenses incurred.

Company	NAIC #	Current Participation	Previous Participation
Falls Lake National Insurance Company (lead company)	31925	7%	13%
James River Insurance Company	12203	61%	75%
Stonewood Insurance Company	11828	14%	6%
James River Casualty Company	13685	9%	5%
Falls Lake General Insurance Company	35211	3%	1%
Falls Lake Fire and Casualty Company	15884	6%	-

As a result of the pooling, the amount due from Falls Lake National Insurance Company is \$172,801 as of December 31, 2016.

Note 27 – Structured Settlements

Not applicable

Note 28 – Health Care Receivables

Not applicable

Note 29 – Participating Policies

Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 30 – Premium Deficiency Reserves

1.

Liability carried for premium deficiency reserve:

\$00
2.

Date of most recent evaluation of this liability:

February 6, 2017
3.

Was anticipated investment income utilized in the calculation?

Yes [] No [X]

Note 31 – High Deductibles

Not applicable

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

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

Note 33 – Asbestos/Environmental Reserves

- A.

Five-Year Rollfoward of Asbestos Reserves - Direct, Assumed and Net

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

(1)

Direct - Not applicable

(2)

Assumed Reinsurance

	2012	2013	2014	2015	2016
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 0	\$ 0	\$ 511,346	\$ 343,296	\$ 169,887
b. Incurred losses and loss adjustment expense	0	140,353	(87,950)	112,724	(102,973)
c. Calendar year payments for losses and loss adjustment expenses	0	(370,993)	80,100	286,133	29,505
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 0	\$ 511,346	\$ 343,296	\$ 169,887	\$ 37,409

(3)

Net of Ceded Reinsurance

	2012	2013	2014	2015	2016
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 0	\$ 0	\$ 511,346	\$ 343,296	\$ 169,887
b. Incurred losses and loss adjustment expense	0	140,353	(87,950)	112,724	(78,324)
c. Calendar year payments for losses and loss adjustment expenses	0	(370,993)	80,100	286,133	54,154
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 0	\$ 511,346	\$ 343,296	\$ 169,887	\$ 37,409
- B.

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

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

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

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

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

(1)

Direct

	2012	2013	2014	2015	2016
a. Beginning reserves	\$ 00	\$ 143,936	\$ 138,967	\$ 00	\$ 00
b. Incurred losses and loss adjustment expense	165,151	(1,374)	(69,694)	2,349	2,702
c. Calendar year payments for losses and loss adjustment expenses	21,215	3,595	69,273	2,349	2,702
d. Ending reserves	\$ 143,936	\$ 138,967	\$ 00	\$ 00	\$ 00

(2)

Assumed Reinsurance - Not applicable

(3)

Net of Ceded Reinsurance - Not applicable

E.

State the amount of the ending reserves for Bulk and IBNR included in D (Loss and LAE) - Not applicable

F.

State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk and IBNR) - Not applicable
- 14.10

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

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A and 2.

Yes [X]No []

1.2

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

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

1.3

State regulating? Ohio

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes []No [X]

2.2

If yes, date of change:

3.1

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

12/31/2014

3.2

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

12/31/2014

3.3

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

11/09/2015

3.4

By what department or departments?
Ohio Department of Insurance

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments?

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

3.6

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

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

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11

sales of new business?

Yes [X]No []

4.12

renewals?

Yes [X]No []

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21

sales of new business?

Yes []No [X]

4.22

renewals?

Yes []No [X]

5.1

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

Yes []No [X]

5.2

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

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

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes []No [X]

6.2

If yes, give full information:

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [X]No []

7.2

If yes,

7.21

State the percentage of foreign control

100.000%

7.22

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

1	2
Nationality	Type of Entity
Bermuda	Corporation

8.1

Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board?

Yes []No [X]

8.2

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

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes []No [X]

8.4

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

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

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young, LLP, 2100 East Cary Street, Suite 201, Richmond, VA 23223

10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes []No [X]

10.2

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

10.3

Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?

Yes []No [X]

10.4

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

10.5

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

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

10.6

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Sean P. McDermott, FCAS, MAAA, of the firm Towers Watson, 1500 Market St., Philadelphia, PA 19102
- 12.1

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

Yes ☐ No ☒

12.11

Name of real estate holding company

12.12

Number of parcels involved

0

12.13

Total book/adjusted carrying value

\$0
- 12.2

If yes, provide explanation
13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2

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

Yes ☐ No ☐
- 13.3

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

Yes ☐ No ☐
- 13.4

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

Yes ☐ No ☐ N/A ☐
- 14.1

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

Yes ☒ No ☐

(a)

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

(b)

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

(c)

Compliance with applicable governmental laws, rules and regulations;

(d)

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

(e)

Accountability for adherence to the code.
- 14.11

If the response to 14.1 is no, please explain:
- 14.2

Has the code of ethics for senior managers been amended?

Yes ☐ No ☒
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3

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

Yes ☐ No ☒
- 14.31

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

15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes ☐ No ☒

15.2

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

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

BOARD OF DIRECTORS

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof?

Yes ☒ No ☐
17.

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

Yes ☒ No ☐
18.

Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes ☒ No ☐

FINANCIAL

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes ☐ No ☒
- 20.1

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

20.11

To directors or other officers

\$0

20.12

To stockholders not officers

\$0

20.13

Trustees, supreme or grand (Fraternal only)

\$0
- 20.2

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

20.21

To directors or other officers

\$0

20.22

To stockholders not officers

\$0

20.23

Trustees, supreme or grand (Fraternal only)

\$0
- 21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting in the statement?

Yes ☐ No ☒
- 21.2

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

21.21

Rented from others

\$0

21.22

Borrowed from others

\$0

21.23

Leased from others

\$0

21.24

Other

\$0
- 22.1

Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments?

Yes ☐ No ☒
- 22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

\$0

22.22

Amount paid as expenses

\$0

22.23

Other amounts paid

\$0
- 23.1

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

Yes ☐ No ☒
- 23.2

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

\$0

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

INVESTMENT

24.01

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

Yes [☐] No [☒ X]

24.02

If no, give full and complete information, relating thereto:
Held under custodial agreement by tyhe following: Sunt Trust Bank, P.O. Box 465, Atlanta, GA 30302; US Bank N.A., 1025 Connecticut Avenue, N.W., Suite 517, Washington DC 20036; US Bank N.A., One Federal Street, Third Floor, Boston, MA 02110

24.03

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

24.04

Does the company's security lending program meet the requirements for a conforming program as outlined in the *Risk-Based Capital Instructions*?

Yes [☐] No [☐] N/A [☒ X]

24.05

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

\$

0

24.06

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

\$

0

24.07

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

Yes [☐] No [☐] N/A [☒ X]

24.08

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

Yes [☐] No [☐] N/A [☒ X]

24.09.

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

Yes [☐] No [☐] N/A [☒ X]

24.10

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

24.101

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

\$

0

24.102

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

\$

0

24.103

Total payable for securities lending reported on the liability page:

\$

0

25.1

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

Yes [☒ X] No [☐]

25.2

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

25.21

Subject to repurchase agreements

\$

0

25.22

Subject to reverse repurchase agreements

\$

0

25.23

Subject to dollar repurchase agreements

\$

0

25.24

Subject to reverse dollar repurchase agreements

\$

0

25.25

Placed under option agreements

\$

0

25.26

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

\$

0

25.27

FHLB Capital Stock

\$

0

25.28

On deposit with states

\$

6,311,336

25.29

On deposit with other regulatory bodies

\$

0

25.30

Pledged as collateral – excluding collateral pledged to an FHLB

\$

0

25.31

Pledged as collateral to FHLB – including assets backing funding agreements

\$

0

25.32

Other

\$

0

25.3

For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$ <div>0</div>

26.1

Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes [☐] No [☒ X]

26.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

Yes [☐] No [☐] N/A [☒ X]

27.1

Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes [☐] No [☒ X]

27.2

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

\$

0

28.

Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes [☒ X] No [☐]

28.01

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

1 Name of Custodian(s)	2 Custodian's Address
Suntrust Bank	P.O. Box 465, Atlanta, GA 30302
US Bank, N.A.	One Federal Street, Third floor, Boston, MA 02110

28.02

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

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

28.03

Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes [☐] No [☒ X]

28.04

If yes, give full and complete information relating thereto:

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

28.05

Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts", "... handle securities"].

1 Name of Firm or Individual	2 Affiliation

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

New England Asset Management	U
Angelo, Gordon & Co.	U

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?

Yes [X] No []

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets?

Yes [] No [X]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
105900	New England Asset Management	KUR85E5PS4GQFZTFC130	SEC	NO
131940	Angelo, Gordon & Co.	XXJ8O8RONB9FETFPCE63	SEC	NO

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

Yes [] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
		00
29.2999 TOTAL		00

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

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
		00	

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

		1	2	3
		Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	204,960,111	209,653,334	4,693,223
30.2	Preferred Stocks	45,534,768	46,593,648	1,058,880
30.3	Totals	250,494,879	256,246,982	5,752,103

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

Fair values are based on values either published by the NAIC's Securities Valuation Office (SVO) or from an independent pricing service vendor such as BofA Merrill Lynch indices, Reuters, S&P, Bloomberg, Markit, Market iBoxx, Pricing Direct or Interactive Data Corp. If an SVO price or vendor price is unavailable, a price may be obtained from a broker. Short term securities are valued at amortized cost. Non-government money market funds are valued at NPV.

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

Yes [X] No []

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

Yes [X] No []

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

32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes [X] No []

32.2 If no, list exceptions:

OTHER

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

\$ 939,692

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

1 Name	2 Amount Paid
ISO	\$ 702,520

34.1 Amount of payments for legal expenses, if any?

\$ 4

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

1 Name	2 Amount Paid
	\$ 0

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

\$ 0

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

1 Name	2 Amount Paid
	\$ 0

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

16

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer’s losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?	Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X]
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.	<div><div></div><div>0</div></div>	
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes [<input type="checkbox"/>]	No [<input type="checkbox"/>]
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X]
8.2	If yes, give full information		
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results: (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term; (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer; (c) Aggregate stop loss reinsurance coverage; (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party; (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?	Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X]
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where: (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X]
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9: (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income; (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and (c) A brief discussion of management’s principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.		
9.4	Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, <i>Property and Casualty Reinsurance</i> , has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles (“SAP”) and as a deposit under generally accepted accounting principles (“GAAP”); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X]
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.		
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: (a) The entity does not utilize reinsurance; or (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.	Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X]
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes [<input checked="" type="checkbox"/> X]	No [<input type="checkbox"/>] N/A [<input type="checkbox"/>]
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X]
11.2	If yes, give full information		
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for: 12.11 Unpaid losses 12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$	0
		\$	0
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$	0
12.3	If the reporting entity underwrites commercial insurance risks, such as workers’ compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X] N/A [<input type="checkbox"/>]
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement: 12.41 From 12.42 To		0.000%
			0.000%
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity’s reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	Yes [<input checked="" type="checkbox"/> X]	No [<input type="checkbox"/>]
12.6	If yes, state the amount thereof at December 31 of current year: 12.61 Letters of Credit 12.62 Collateral and other funds	\$	0
		\$	317,371,000
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$	915,000

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

13.2

Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?

Yes []

No [X]

13.3

State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.

2

14.1

Is the reporting entity a cedant in a multiple cedant reinsurance contract?

Yes []

No [X]

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes []

No []

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes []

No []

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes []

No [X]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes []

No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

		1	2	3	4	5
		Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
16.11	Home	\$ 0	\$ 0	\$ 0	\$ 0	0
16.12	Products	\$ 0	\$ 0	\$ 0	\$ 0	0
16.13	Automobile	\$ 0	\$ 0	\$ 0	\$ 0	0
16.14	Other*	\$ 0	\$ 0	\$ 0	\$ 0	0

* Disclose type of coverage:

17.1

Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that it excludes from Schedule F-Part 5.

Yes []

No [X]

Included but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F-Part 5. Provide the following information for this exemption:

17.11	Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5	\$ 0
17.12	Unfunded portion of Interrogatory 17.11	\$ 0
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$ 0
17.14	Case reserves portion of Interrogatory 17.11	\$ 0
17.15	Incurred but not reported portion of Interrogatory 17.11	\$ 0
17.16	Unearned premium portion of Interrogatory 17.11	\$ 0
17.17	Contingent commission portion of Interrogatory 17.11	\$ 0

Provide the following information for all other amounts included in Schedule F-Part 3 and excluded from Schedule F-Part 5, not included above.

17.18	Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5	\$ 0
17.19	Unfunded portion of Interrogatory 17.18	\$ 0
17.20	Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$ 0
17.21	Case reserves portion of Interrogatory 17.18	\$ 0
17.22	Incurred but not reported portion of Interrogatory 17.18	\$ 0
17.23	Unearned premium portion of Interrogatory 17.18	\$ 0
17.24	Contingent commission portion of Interrogatory 17.18	\$ 0

18.1

Do you act as a custodian for health savings accounts?

Yes []

No [X]

18.2

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

\$ 0

18.3

Do you act as an administrator for health savings accounts?

Yes []

No [X]

18.4

If yes, please provide the balance of the funds administered as of the reporting date.

\$ 0

FIVE-YEAR HISTORICAL DATA

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

	1 2016	2 2015	3 2014	4 2013	5 2012
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	415,380,237	358,781,658	289,095,102	227,600,461	148,185,528
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	14,518,097	13,178,823	12,793,667	12,546,139	103,728,119
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	38,565	35,911	127,525	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	(2)	(1)	27	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	0	0	0	0	0
6. Total (Line 35).....	429,936,896	371,996,391	302,016,321	240,146,600	251,913,647
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	63,291,307	66,340,391	54,077,602	35,136,813	36,022,220
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	463,716	775,377	1,020,911	805,714	7,734,292
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	38,565	35,911	127,525	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	(2)	(1)	27	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	0	0	0	0	0
12. Total (Line 35).....	63,793,585	67,151,678	55,226,065	35,942,527	43,756,512
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	(1,880,058)	3,975,134	4,248,799	7,239,161	5,443,502
14. Net investment gain (loss) (Line 11).....	14,719,419	13,110,783	9,836,138	20,659,070	22,787,589
15. Total other income (Line 15).....	4,310,667	2,080,838	517,179	(359,386)	(166,543)
16. Dividends to policyholders (Line 17).....	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19).....	4,341,887	5,116,091	4,223,887	5,907,458	5,574,875
18. Net income (Line 20).....	12,808,141	14,050,664	10,378,229	21,631,387	22,489,674
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	568,985,394	504,544,902	501,272,911	465,846,216	480,451,656
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	48,975,707	35,671,234	35,196,857	25,331,374	104,133,174
20.2 Deferred and not yet due (Line 15.2).....	16,750,000	4,922,400	0	0	0
20.3 Accrued retrospective premiums (Line 15.3).....	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	440,832,308	384,840,025	340,936,472	305,218,389	267,113,636
22. Losses (Page 3, Line 1).....	71,474,199	73,642,627	67,537,071	66,568,080	87,442,895
23. Loss adjustment expenses (Page 3, Line 3).....	50,454,960	48,239,432	44,321,030	41,444,163	54,883,102
24. Unearned premiums (Page 3, Line 9).....	24,167,817	25,431,965	22,030,392	17,504,030	17,379,226
25. Capital paid up (Page 3, Lines 30 & 31).....	3,547,500	3,547,500	3,547,500	3,547,500	3,547,500
26. Surplus as regards policyholders (Page 3, Line 37).....	128,153,086	119,704,873	160,336,439	160,627,827	213,338,020
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	(9,692,696)	7,075,260	11,693,522	(96,999,894)	(21,384,400)
Risk-Based Capital Analysis					
28. Total adjusted capital.....	128,153,086	119,704,873	160,336,439	160,627,827	213,338,020
29. Authorized control level risk-based capital.....	35,633,931	28,374,021	26,405,251	23,181,800	30,147,403
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	56.8	60.4	73.4	70.1	76.0
31. Stocks (Lines 2.1 & 2.2).....	24.6	25.9	22.0	21.3	17.6
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3).....	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5).....	11.1	5.4	4.5	8.6	6.4
35. Contract loans (Line 6).....	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7).....	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8).....	7.5	8.0	0.0	0.0	0.0
38. Receivables for securities (Line 9).....	0.0	0.3	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10).....	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11).....	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....	16,531,573	16,367,541	15,861,801	15,568,718	15,270,827
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....	0	0	0	0	0
46. Affiliated mortgage loans on real estate.....	0	0	0	0	0
47. All other affiliated.....	0	0	0	0	0
48. Total of above lines 42 to 47.....	16,531,573	16,367,541	15,861,801	15,568,718	15,270,827
49. Total investment in parent included in Lines 42 to 47 above.....	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	12.9	13.7	9.9	9.7	7.2

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

	1	2	3	4	5
	2016	2015	2014	2013	2012
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....	4,850,605	(2,754,273)	767,551	(2,351,575)	2,587,138
52. Dividends to stockholders (Line 35).....	(14,000,000)	(48,000,000)	(15,000,000)	(70,000,000)	(29,000,000)
53. Change in surplus as regards policyholders for the year (Line 38).....	8,448,214	(40,631,566)	(291,388)	(52,710,193)	(2,675,671)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	95,919,780	84,601,051	49,296,451	(28,765,684)	35,994,712
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	2,045,548	767,782	252,820	98,097,220	39,635,013
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	20,726	19,031	3,049	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	0	0	0	0	0
59. Total (Line 35).....	97,986,054	85,387,864	49,552,320	69,331,536	75,629,725
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	27,981,082	15,318,605	11,872,005	17,428,555	15,367,025
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	312,951	172,092	74,205	8,724,127	5,658,501
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	20,726	19,031	3,049	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	0	0	0	0	0
65. Total (Line 35).....	28,314,759	15,509,728	11,949,259	26,152,683	21,025,526
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	40.2	33.9	25.5	14.7	33.6
68. Loss expenses incurred (Line 3).....	44.9	31.3	30.9	22.0	27.9
69. Other underwriting expenses incurred (Line 4).....	17.8	28.6	35.2	43.7	25.4
70. Net underwriting gain (loss) (Line 8).....	(2.9)	6.2	8.4	20.2	13.1
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	11.4	24.0	31.4	43.9	24.4
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	85.1	65.2	56.4	36.7	61.5
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	49.8	56.1	34.4	22.4	20.5
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	(4,468)	(6,221)	(11,702)	(14,398)	(7,655)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	(3.7)	(3.9)	(7.3)	(6.7)	(3.5)
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	(7,642)	(14,162)	(26,084)	(20,854)	(26,839)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior-year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	(4.8)	(8.8)	(12.2)	(9.7)	(12.2)

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

Yes[]No[X]

If no, please explain:

The Company has not been party to a merger.

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported- Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	.....XXX.....	.....XXX.....	.....XXX.....	.....1,377	.....127	.....1,286	.....7	.....303	.....0	.....1	.....2,832	.....XXX.....
2. 2007.....	.....246,170	.....90,061	.....156,108	.....83,230	.....36,126	.....24,911	.....5,856	.....11,774	.....3,065	.....199	.....74,869	.....XXX.....
3. 2008.....	.....173,547	.....127,983	.....45,564	.....65,237	.....47,588	.....16,407	.....11,551	.....8,073	.....2,950	.....165	.....27,628	.....XXX.....
4. 2009.....	.....148,359	.....108,688	.....39,672	.....50,337	.....35,519	.....11,224	.....7,906	.....5,551	.....1,969	.....233	.....21,719	.....XXX.....
5. 2010.....	.....116,379	.....87,118	.....29,261	.....44,407	.....33,983	.....12,275	.....8,579	.....5,807	.....2,390	.....237	.....17,536	.....XXX.....
6. 2011.....	.....132,512	.....98,902	.....33,610	.....84,120	.....64,287	.....11,549	.....8,081	.....4,505	.....1,304	.....229	.....26,503	.....XXX.....
7. 2012.....	.....169,933	.....138,723	.....31,210	.....100,259	.....87,026	.....14,265	.....10,073	.....4,821	.....1,519	.....157	.....20,727	.....XXX.....
8. 2013.....	.....120,704	.....91,571	.....29,134	.....25,051	.....17,590	.....10,794	.....7,344	.....4,238	.....1,122	.....181	.....14,027	.....XXX.....
9. 2014.....	.....172,889	.....131,653	.....41,236	.....29,254	.....23,004	.....7,477	.....5,399	.....6,733	.....2,189	.....605	.....12,872	.....XXX.....
10. 2015.....	.....226,039	.....174,187	.....51,852	.....30,313	.....24,296	.....4,254	.....3,325	.....8,664	.....2,548	.....3,188	.....13,061	.....XXX.....
11. 2016.....	.....296,832	.....231,775	.....65,057	.....13,690	.....10,873	.....1,397	.....1,085	.....9,567	.....2,134	.....3,587	.....10,561	.....XXX.....
12. Totals.....	.....XXX.....	.....XXX.....	.....XXX.....	.....527,276	.....380,417	.....115,839	.....69,208	.....70,037	.....21,191	.....8,782	.....242,336	.....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	.....990	.....0	.....3,043	.....759	.....1,094	.....0	.....877	.....87	.....451	.....0	.....0	.....5,608	....XXX.....
2. 2007.....	.....323	.....0	.....2,377	.....624	.....41	.....0	.....662	.....73	.....220	.....0	.....0	.....2,925	....XXX.....
3. 2008.....	.....450	.....315	.....3,068	.....2,373	.....108	.....75	.....874	.....637	.....339	.....26	.....0	.....1,412	....XXX.....
4. 2009.....	.....1,349	.....965	.....2,298	.....1,778	.....195	.....136	.....695	.....506	.....351	.....63	.....0	.....1,441	....XXX.....
5. 2010.....	.....1,501	.....1,050	.....3,242	.....2,428	.....597	.....418	.....1,034	.....741	.....569	.....119	.....0	.....2,187	....XXX.....
6. 2011.....	.....1,296	.....907	.....5,965	.....4,570	.....425	.....298	.....1,890	.....1,374	.....702	.....54	.....0	.....3,075	....XXX.....
7. 2012.....	.....5,272	.....3,875	.....7,109	.....5,481	.....1,706	.....1,348	.....2,874	.....2,218	.....1,177	.....163	.....0	.....5,052	....XXX.....
8. 2013.....	.....6,991	.....4,936	.....14,302	.....11,482	.....1,368	.....958	.....4,427	.....3,281	.....1,879	.....198	.....0	.....8,112	....XXX.....
9. 2014.....	.....11,409	.....8,869	.....32,886	.....26,578	.....2,280	.....1,642	.....10,146	.....7,665	.....3,434	.....301	.....0	.....15,100	....XXX.....
10. 2015.....	.....29,845	.....24,265	.....48,651	.....37,902	.....2,980	.....2,172	.....14,896	.....10,953	.....7,938	.....365	.....0	.....28,652	....XXX.....
11. 2016.....	.....41,463	.....32,054	.....96,154	.....77,294	.....3,759	.....2,844	.....26,339	.....19,744	.....13,176	.....590	.....0	.....48,364	....XXX.....
12. Totals...	.....100,887	.....77,237	.....219,094	.....171,270	.....14,552	.....9,891	.....64,716	.....47,277	.....30,235	.....1,881	.....0	.....121,929	....XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....0	.....0	.....XXX.....	.....3,273	.....2,335
2. 2007.	.....123,537	.....45,743	.....77,794	.....50.2	.....50.8	.....49.8	.....0	.....0	.....61.00	.....2,075	.....850
3. 2008.	.....94,556	.....65,516	.....29,040	.....54.5	.....51.2	.....63.7	.....0	.....0	.....61.00	.....830	.....582
4. 2009.	.....72,002	.....48,842	.....23,160	.....48.5	.....44.9	.....58.4	.....0	.....0	.....61.00	.....904	.....537
5. 2010.	.....69,432	.....49,708	.....19,723	.....59.7	.....57.1	.....67.4	.....0	.....0	.....61.00	.....1,265	.....922
6. 2011.	.....110,452	.....80,874	.....29,578	.....83.4	.....81.8	.....88.0	.....0	.....0	.....61.00	.....1,783	.....1,292
7. 2012.	.....137,483	.....111,704	.....25,779	.....80.9	.....80.5	.....82.6	.....0	.....0	.....61.00	.....3,025	.....2,027
8. 2013.	.....69,050	.....46,911	.....22,139	.....57.2	.....51.2	.....76.0	.....0	.....0	.....61.00	.....4,875	.....3,237
9. 2014.	.....103,618	.....75,647	.....27,972	.....59.9	.....57.5	.....67.8	.....0	.....0	.....61.00	.....8,847	.....6,253
10. 2015.	.....147,541	.....105,827	.....41,714	.....65.3	.....60.8	.....80.4	.....0	.....0	.....61.00	.....16,328	.....12,324
11. 2016.	.....205,544	.....146,618	.....58,925	.....69.2	.....63.3	.....90.6	.....0	.....0	.....61.00	.....28,269	.....20,095
12. Totals	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....0	.....0	.....XXX.....	.....71,475	.....50,454

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	One Year	Two Year
1. Prior.....	.....86,864	.....83,979	.....80,598	.....78,298	.....72,958	.....71,003	.....67,853	.....66,637	.....67,399	.....68,325	.....926	.....1,688
2. 2007.....	.....88,255	.....86,050	.....86,972	.....84,365	.....79,635	.....76,753	.....72,633	.....69,660	.....69,003	.....68,865	.....(138)	.....(794)
3. 2008.....	.....XXX	.....27,820	.....27,324	.....26,964	.....26,228	.....25,731	.....24,743	.....23,970	.....23,907	.....23,604	.....(303)	.....(366)
4. 2009.....	.....XXX	.....XXX	.....25,295	.....24,385	.....23,427	.....22,168	.....20,101	.....18,949	.....19,206	.....19,289	.....83	.....340
5. 2010.....	.....XXX	.....XXX	.....XXX	.....18,673	.....19,237	.....19,012	.....18,075	.....17,073	.....16,797	.....15,857	.....(940)	.....(1,216)
6. 2011.....	.....XXX	.....XXX	.....XXX	.....XXX	.....26,628	.....28,786	.....27,747	.....26,092	.....25,932	.....25,729	.....(203)	.....(363)
7. 2012.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....22,215	.....22,804	.....22,071	.....21,540	.....21,463	.....(76)	.....(608)
8. 2013.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....18,423	.....18,410	.....17,076	.....17,343	.....267	.....(1,067)
9. 2014.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....25,551	.....22,493	.....20,295	.....(2,198)	.....(5,256)
10. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....29,910	.....28,025	.....(1,886)	.....XXX
11. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....38,908	.....XXX	.....XXX
12. Totals.....											.....(4,468)	.....(7,642)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016		
1. Prior.....	.....000	.....19,577	.....37,588	.....47,391	.....51,446	.....55,834	.....57,785	.....59,259	.....60,638	.....63,167	.....XXX	.....XXX
2. 2007.....	.....8,038	.....26,832	.....41,248	.....50,204	.....58,393	.....61,975	.....63,670	.....64,703	.....65,488	.....66,160	.....XXX	.....XXX
3. 2008.....	.....XXX	.....4,940	.....10,240	.....14,387	.....17,667	.....19,900	.....20,935	.....21,742	.....22,423	.....22,505	.....XXX	.....XXX
4. 2009.....	.....XXX	.....XXX	.....6,802	.....10,559	.....13,076	.....15,013	.....16,220	.....16,835	.....17,626	.....18,137	.....XXX	.....XXX
5. 2010.....	.....XXX	.....XXX	.....XXX	.....3,897	.....7,916	.....10,397	.....12,341	.....13,563	.....14,068	.....14,120	.....XXX	.....XXX
6. 2011.....	.....XXX	.....XXX	.....XXX	.....XXX	.....7,439	.....14,158	.....18,765	.....20,900	.....22,590	.....23,302	.....XXX	.....XXX
7. 2012.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....2,618	.....9,713	.....12,743	.....15,349	.....17,424	.....XXX	.....XXX
8. 2013.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....1,137	.....3,791	.....7,237	.....10,912	.....XXX	.....XXX
9. 2014.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....1,902	.....5,462	.....8,328	.....XXX	.....XXX
10. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....2,087	.....6,945	.....XXX	.....XXX
11. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....3,129	.....XXX	.....XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1. Prior.....	.....64,175	.....47,615	.....31,922	.....25,277	.....17,358	.....12,832	.....7,604	.....5,042	.....3,370	.....3,073
2. 2007.....	.....60,922	.....44,122	.....33,002	.....24,124	.....17,285	.....12,002	.....7,340	.....3,980	.....2,826	.....2,342
3. 2008.....	.....XXX	.....17,489	.....12,094	.....8,696	.....6,077	.....4,116	.....2,436	.....1,595	.....1,219	.....932
4. 2009.....	.....XXX	.....XXX	.....14,821	.....10,681	.....8,038	.....5,326	.....3,077	.....1,357	.....1,018	.....710
5. 2010.....	.....XXX	.....XXX	.....XXX	.....11,158	.....8,326	.....6,316	.....3,614	.....2,108	.....1,411	.....1,108
6. 2011.....	.....XXX	.....XXX	.....XXX	.....XXX	.....13,166	.....8,972	.....6,049	.....3,522	.....2,330	.....1,911
7. 2012.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....12,267	.....8,928	.....6,004	.....3,676	.....2,284
8. 2013.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....13,687	.....11,473	.....6,729	.....3,966
9. 2014.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....19,541	.....13,466	.....8,789
10. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....22,085	.....14,692
11. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....25,455

JAMES RIVER INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

		1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
			2	3						
States, Etc.		Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
1.	Alabama.....AL	...E....	.....3,018,873	.....2,727,602	......0	.....81,170	.....537,610	.....3,655,331	......0	......0
2.	Alaska.....AK	...E....	.....428,776	.....484,162	......0	......0	.....(158,984)	.....403,321	......0	......0
3.	Arizona.....AZ	...E....	.....6,219,658	.....5,362,406	......0	.....1,419,008	.....2,065,719	.....4,729,602	......0	......0
4.	Arkansas.....AR	...E....	.....1,078,001	.....1,081,552	......0	.....74,833	.....329,295	.....1,464,365	......0	......0
5.	California.....CA	...E....	.....114,106,697	.....107,905,489	......0	.....24,512,560	.....48,551,556	.....126,851,257	......0	......0
6.	Colorado.....CO	...E....	.....4,349,199	.....4,458,444	......0	.....308,977	.....1,071,355	.....4,012,697	......0	......0
7.	Connecticut.....CT	...E....	.....2,930,727	.....2,751,115	......0	.....249,484	.....860,956	.....3,146,946	......0	......0
8.	Delaware.....DE	...E....	.....579,302	.....565,883	......0	.....4,256	.....265,661	.....633,550	......0	......0
9.	District of Columbia.....DC	...E....	.....2,761,177	.....2,755,658	......0	.....292,379	.....707,043	.....2,059,471	......0	......0
10.	Florida.....FL	...E....	.....35,764,544	.....33,137,832	......0	.....8,803,253	.....24,540,453	.....39,802,453	......0	......0
11.	Georgia.....GA	...E....	.....7,464,475	.....6,900,563	......0	.....627,104	.....2,338,746	.....6,004,826	......0	......0
12.	Hawaii.....HI	...E....	.....805,884	.....793,343	......0	.....17,839	.....211,602	.....657,255	......0	......0
13.	Idaho.....ID	...E....	.....533,819	.....582,137	......0	.....4,800	.....(39,228)	.....658,690	......0	......0
14.	Illinois.....IL	...E....	.....16,547,772	.....14,151,132	......0	.....1,244,654	.....4,347,009	.....15,635,527	......0	......0
15.	Indiana.....IN	...E....	.....3,376,603	.....3,039,687	......0	.....475,332	.....652,183	.....3,265,353	......0	......0
16.	Iowa.....IA	...E....	.....633,054	.....578,982	......0	.....12,159	.....356,954	.....999,347	......0	......0
17.	Kansas.....KS	...E....	.....901,034	.....843,152	......0	......0	.....152,172	.....903,829	......0	......0
18.	Kentucky.....KY	...E....	.....2,604,242	.....1,726,644	......0	.....198,047	.....411,128	.....2,127,026	......0	......0
19.	Louisiana.....LA	...E....	.....6,584,326	.....6,126,291	......0	.....2,147,265	.....1,789,083	.....8,856,603	......0	......0
20.	Maine.....ME	...E....	.....263,001	.....340,422	......0	.....15,133	.....77,803	.....246,847	......0	......0
21.	Maryland.....MD	...E....	.....4,194,577	.....4,282,744	......0	.....1,061,615	.....135,464	.....3,443,031	......0	......0
22.	Massachusetts.....MA	...E....	.....8,495,991	.....8,176,118	......0	.....1,345,885	.....2,457,282	.....7,135,862	......0	......0
23.	Michigan.....MI	...E....	.....3,188,865	.....3,797,838	......0	.....464,877	.....716,702	.....4,218,691	......0	......0
24.	Minnesota.....MN	...E....	.....2,521,939	.....2,405,548	......0	.....81,419	.....1,816,133	.....3,622,538	......0	......0
25.	Mississippi.....MS	...E....	.....1,437,151	.....1,419,678	......0	.....38,479	.....659,042	.....1,321,310	......0	......0
26.	Missouri.....MO	...E....	.....3,572,324	.....3,221,669	......0	.....98,037	.....970,448	.....3,488,637	......0	......0
27.	Montana.....MT	...E....	.....501,604	.....577,069	......0	.....75,000	.....161,534	.....1,761,162	......0	......0
28.	Nebraska.....NE	...E....	.....657,898	.....1,084,813	......0	.....31,219	.....63,100	.....1,465,250	......0	......0
29.	Nevada.....NV	...E....	.....4,451,909	.....4,723,323	......0	.....1,237,084	.....1,658,776	.....5,084,306	......0	......0
30.	New Hampshire.....NH	...E....	.....265,400	.....254,134	......0	.....8,863	.....11,442	.....292,196	......0	......0
31.	New Jersey.....NJ	...E....	.....11,149,888	.....11,086,807	......0	.....3,563,322	.....5,789,573	.....13,205,846	......0	......0
32.	New Mexico.....NM	...E....	.....607,520	.....900,076	......0	.....1,237,047	.....331,069	.....984,160	......0	......0
33.	New York.....NY	...E....	.....39,406,848	.....32,179,437	......0	.....7,013,439	.....20,907,410	.....47,148,429	......0	......0
34.	North Carolina.....NC	...E....	.....4,122,562	.....4,079,050	......0	.....464,695	.....(285,283)	.....3,580,064	......0	......0
35.	North Dakota.....ND	...E....	.....579,505	.....654,334	......0	.....86,791	.....(206,273)	.....903,831	......0	......0
36.	Ohio.....OH	...L....	......0	......0	......0	......0	......0	......0	......0	......0
37.	Oklahoma.....OK	...E....	.....3,311,772	.....3,044,758	......0	.....958,026	.....1,442,264	.....3,372,594	......0	......0
38.	Oregon.....OR	...E....	.....2,062,108	.....2,019,993	......0	.....175,168	.....716,929	.....2,321,896	......0	......0
39.	Pennsylvania.....PA	...E....	.....8,665,533	.....8,856,632	......0	.....983,162	.....2,670,565	.....10,107,090	......0	......0
40.	Rhode Island.....RI	...E....	.....678,351	.....675,588	......0	.....72,155	.....41,831	.....566,442	......0	......0
41.	South Carolina.....SC	...E....	.....2,138,998	.....2,037,508	......0	.....868,522	.....1,431,156	.....1,906,570	......0	......0
42.	South Dakota.....SD	...E....	.....96,830	.....84,197	......0	.....46,250	.....40,957	.....67,756	......0	......0
43.	Tennessee.....TN	...E....	.....2,935,842	.....3,759,437	......0	.....2,934,661	.....4,479,114	.....6,486,184	......0	......0
44.	Texas.....TX	...E....	.....26,707,688	.....25,895,552	......0	.....4,068,983	.....3,947,692	.....30,830,972	......0	......0
45.	Utah.....UT	...E....	.....1,958,794	.....2,172,223	......0	.....24,027	.....211,766	.....2,212,177	......0	......0
46.	Vermont.....VT	...E....	.....251,456	.....154,269	......0	.....58,684	.....192,956	.....209,127	......0	......0
47.	Virginia.....VA	...E....	.....6,534,314	.....6,307,296	......0	.....766,557	.....2,931,985	.....5,607,135	......0	......0
48.	Washington.....WA	...E....	.....10,269,910	.....9,369,587	......0	.....621,923	.....1,748,182	.....10,608,516	......0	......0
49.	West Virginia.....WV	...E....	.....773,189	.....831,958	......0	.....11,708	.....(245,449)	.....1,148,801	......0	......0
50.	Wisconsin.....WI	...E....	.....2,929,275	.....2,441,292	......0	.....108,633	.....1,074,947	.....2,286,239	......0	......0
51.	Wyoming.....WY	...E....	.....649,370	.....607,627	......0	......0	.....111,880	.....604,354	......0	......0
52.	American Samoa.....AS	...N....	......0	......0	......0	......0	......0	......0	......0	......0
53.	Guam.....GU	...N....	......0	......0	......0	......0	......0	......0	......0	......0
54.	Puerto Rico.....PR	...E....	.....32,893	.....32,690	......0	.....21	.....12,296	.....12,275	......0	......0
55.	US Virgin Islands.....VI	...E....	......0	......0	......0	......0	.....(2,350)	......0	......0	......0
56.	Northern Mariana Islands.....MP	...N....	......0	......0	......0	......0	......0	......0	......0	......0
57.	Canada.....CAN	...N....	......0	......0	......0	......0	......0	......0	......0	......0
58.	Aggregate Other Alien.....OT	XXX	......0	......0	......0	......0	......0	......0	......0	......0
59.	Totals.....	(a)....1	.....366,101,467	.....343,445,741	......0	.....68,994,506	.....145,061,255	.....402,117,738	......0	......0

DETAILS OF WRITE-INS

58001.	XXX	......0	......0	......0	......0	......0	......0	......0	......0
58002.	XXX	......0	......0	......0	......0	......0	......0	......0	......0
58003.	XXX	......0	......0	......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	......0	......0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	......0	......0	......0	......0	......0	......0	......0	......0

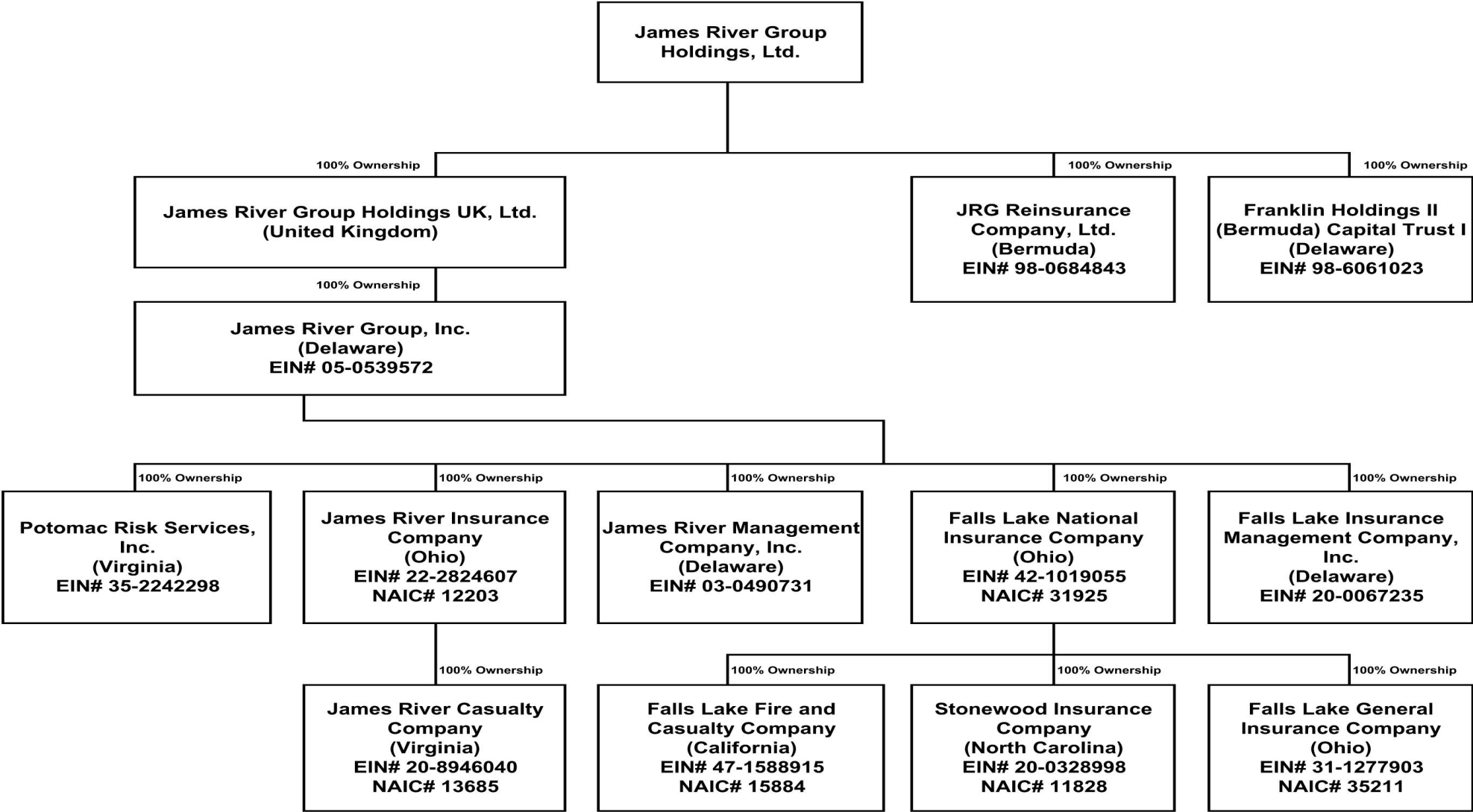
(a) Insert the number of "L" responses except for Canada and Other Alien.

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

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

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



2016 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK

Assets	2	Schedule P-Part 2G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	58
Cash Flow	5	Schedule P-Part 2H-Section 1-Other Liability-Occurrence	58
Exhibit of Capital Gains (Losses)	12	Schedule P-Part 2H-Section 2-Other Liability-Claims-Made	58
Exhibit of Net Investment Income	12	Schedule P-Part 2I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	59
Exhibit of Nonadmitted Assets	13	Schedule P-Part 2J-Auto Physical Damage	59
Exhibit of Premiums and Losses (State Page)	19	Schedule P-Part 2K-Fidelity, Surety	59
Five-Year Historical Data	17	Schedule P-Part 2L-Other (Including Credit, Accident and Health)	59
General Interrogatories	15	Schedule P-Part 2M-International	59
Jurat Page	1	Schedule P-Part 2N-Reinsurance – Nonproportional Assumed Property	60
Liabilities, Surplus and Other Funds	3	Schedule P-Part 2O-Reinsurance – Nonproportional Assumed Liability	60
Notes To Financial Statements	14	Schedule P-Part 2P-Reinsurance – Nonproportional Assumed Financial Lines	60
Overflow Page For Write-ins	100	Schedule P-Part 2R-Section 1-Products Liability-Occurrence	61
Schedule A-Part 1	E01	Schedule P-Part 2R-Section 2-Products Liability-Claims-Made	61
Schedule A-Part 2	E02	Schedule P-Part 2S-Financial Guaranty/Mortgage Guaranty	61
Schedule A-Part 3	E03	Schedule P-Part 2T-Warranty	61
Schedule A-Verification Between Years	SI02	Schedule P-Part 3A-Homeowners/Farmowners	62
Schedule B-Part 1	E04	Schedule P-Part 3B-Private Passenger Auto Liability/Medical	62
Schedule B-Part 2	E05	Schedule P-Part 3C-Commercial Auto/Truck Liability/Medical	62
Schedule B-Part 3	E06	Schedule P-Part 3D-Workers' Compensation (Excluding Excess Workers Compensation)	62
Schedule B-Verification Between Years	SI02	Schedule P-Part 3E-Commercial Multiple Peril	62
Schedule BA-Part 1	E07	Schedule P-Part 3F-Section 1 –Medical Professional Liability-Occurrence	63
Schedule BA-Part 2	E08	Schedule P-Part 3F-Section 2-Medical Professional Liability-Claims-Made	63
Schedule BA-Part 3	E09	Schedule P-Part 3G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	63
Schedule BA-Verification Between Years	SI03	Schedule P-Part 3H-Section 1-Other Liability-Occurrence	63
Schedule D-Part 1	E10	Schedule P-Part 3H-Section 2-Other Liability-Claims-Made	63
Schedule D-Part 1A-Section 1	SI05	Schedule P-Part 3I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	64
Schedule D-Part 1A-Section 2	SI08	Schedule P-Part 3J-Auto Physical Damage	64
Schedule D-Part 2-Section 1	E11	Schedule P-Part 3K-Fidelity/Surety	64
Schedule D-Part 2-Section 2	E12	Schedule P-Part 3L-Other (Including Credit, Accident and Health)	64
Schedule D-Part 3	E13	Schedule P-Part 3M-International	64
Schedule D-Part 4	E14	Schedule P-Part 3N-Reinsurance – Nonproportional Assumed Property	65
Schedule D-Part 5	E15	Schedule P-Part 3O-Reinsurance – Nonproportional Assumed Liability	65
Schedule D-Part 6-Section 1	E16	Schedule P-Part 3P-Reinsurance – Nonproportional Assumed Financial Lines	65
Schedule D-Part 6-Section 2	E16	Schedule P-Part 3R-Section 1-Products Liability-Occurrence	66
Schedule D-Summary By Country	SI04	Schedule P-Part 3R-Section 2-Products Liability-Claims-Made	66
Schedule D-Verification Between Years	SI03	Schedule P-Part 3S-Financial Guaranty/Mortgage Guaranty	66
Schedule DA-Part 1	E17	Schedule P-Part 3T-Warranty	66
Schedule DA-Verification Between Years	SI10	Schedule P-Part 4A-Homeowners/Farmowners	67
Schedule DB-Part A-Section 1	E18	Schedule P-Part 4B-Private Passenger Auto Liability/Medical	67
Schedule DB-Part A-Section 2	E19	Schedule P-Part 4C-Commercial Auto/Truck Liability/Medical	67
Schedule DB-Part A-Verification Between Years	SI11	Schedule P-Part 4D-Workers' Compensation (Excluding Excess Workers Compensation)	67
Schedule DB-Part B-Section 1	E20	Schedule P-Part 4E-Commercial Multiple Peril	67
Schedule DB-Part B-Section 2	E21	Schedule P-Part 4F-Section 1-Medical Professional Liability-Occurrence	68
Schedule DB-Part B-Verification Between Years	SI11	Schedule P-Part 4F-Section 2-Medical Professional Liability-Claims-Made	68
Schedule DB-Part C-Section 1	SI12	Schedule P-Part 4G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	68
Schedule DB-Part C-Section 2	SI13	Schedule P-Part 4H-Section 1-Other Liability-Occurrence	68
Schedule DB-Part D-Section 1	E22	Schedule P-Part 4H-Section 2-Other Liability-Claims-Made	68
Schedule DB-Part D-Section 2	E23	Schedule P-Part 4I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	69
Schedule DB-Verification	SI14	Schedule P-Part 4J-Auto Physical Damage	69
Schedule DL-Part 1	E24	Schedule P-Part 4K-Fidelity/Surety	69
Schedule DL-Part 2	E25	Schedule P-Part 4L-Other (Including Credit, Accident and Health)	69
Schedule E-Part 1-Cash	E26	Schedule P-Part 4M-International	69
Schedule E-Part 2-Cash Equivalents	E27	Schedule P-Part 4N-Reinsurance – Nonproportional Assumed Property	70
Schedule E-Part 3-Special Deposits	E28	Schedule P-Part 4O-Reinsurance – Nonproportional Assumed Liability	70
Schedule E-Verification Between Years	SI15	Schedule P-Part 4P-Reinsurance – Nonproportional Assumed Financial Lines	70
Schedule F-Part 1	20	Schedule P-Part 4R-Section 1-Products Liability-Occurrence	71
Schedule F-Part 2	21	Schedule P-Part 4R-Section 2-Products Liability-Claims-Made	71
Schedule F-Part 3	22	Schedule P-Part 4S-Financial Guaranty/Mortgage Guaranty	71
Schedule F-Part 4	23	Schedule P-Part 4T-Warranty	71
Schedule F-Part 5	24	Schedule P-Part 5A-Homeowners/Farmowners	72
Schedule F-Part 6-Section 1	25	Schedule P-Part 5B-Private Passenger Auto Liability/Medical	73
Schedule F-Part 6-Section 2	26	Schedule P-Part 5C-Commercial Auto/Truck Liability/Medical	74
Schedule F-Part 7	27	Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers Compensation)	75
Schedule F-Part 8	28	Schedule P-Part 5E-Commercial Multiple Peril	76
Schedule F-Part 9	29	Schedule P-Part 5F-Medical Professional Liability-Claims-Made	78
Schedule H-Accident and Health Exhibit-Part 1	30	Schedule P-Part 5F-Medical Professional Liability-Occurrence	77
Schedule H-Part 2, Part 3 and Part 4	31	Schedule P-Part 5H-Other Liability-Claims-Made	80
Schedule H-Part 5-Health Claims	32	Schedule P-Part 5H-Other Liability-Occurrence	79
Schedule P-Part 1-Summary	33	Schedule P-Part 5R-Products Liability-Claims-Made	82
Schedule P-Part 1A-Homeowners/Farmowners	35	Schedule P-Part 5R-Products Liability-Occurrence	81
Schedule P-Part 1B-Private Passenger Auto Liability/Medical	36	Schedule P-Part 5T-Warranty	83
Schedule P-Part 1C-Commercial Auto/Truck Liability/Medical	37	Schedule P-Part 6C-Commercial Auto/Truck Liability/Medical	84
Schedule P-Part 1D-Workers' Compensation (Excluding Excess Workers Compensation)	38	Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers Compensation)	84
Schedule P-Part 1E-Commercial Multiple Peril	39	Schedule P-Part 6E-Commercial Multiple Peril	85
Schedule P-Part 1F-Section 1-Medical Professional Liability-Occurrence	40	Schedule P-Part 6H-Other Liability-Claims-Made	86
Schedule P-Part 1F-Section 2-Medical Professional Liability-Claims-Made	41	Schedule P-Part 6H-Other Liability-Occurrence	85
Schedule P-Part 1G-Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler & Machinery)	42	Schedule P-Part 6M-International	86
Schedule P-Part 1H-Section 1-Other Liability-Occurrence	43	Schedule P-Part 6N-Reinsurance – Nonproportional Assumed Property	87
Schedule P-Part 1H-Section 2-Other Liability-Claims-Made	44	Schedule P-Part 6O-Reinsurance – Nonproportional Assumed Liability	87
Schedule P-Part 1I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	45	Schedule P-Part 6R-Products Liability-Claims-Made	88
Schedule P-Part 1J-Auto Physical Damage	46	Schedule P-Part 6R-Products Liability-Occurrence	88
Schedule P-Part 1K-Fidelity/Surety	47	Schedule P-Part 7A-Primary Loss Sensitive Contracts	89
Schedule P-Part 1L-Other (Including Credit, Accident and Health)	48	Schedule P-Part 7B-Reinsurance Loss Sensitive Contracts	91
Schedule P-Part 1M-International	49	Schedule P Interrogatories	93
Schedule P-Part 1N-Reinsurance – Nonproportional Assumed Property	50	Schedule T-Exhibit of Premiums Written	94
Schedule P-Part 1O-Reinsurance – Nonproportional Assumed Liability	51	Schedule T-Part 2-Interstate Compact	95
Schedule P-Part 1P-Reinsurance – Nonproportional Assumed Financial Lines	52	Schedule Y-Information Concerning Activities of Insurer Members of a Holding Company Group	96
Schedule P-Part 1R-Section 1-Products Liability-Occurrence	53	Schedule Y-Detail of Insurance Holding Company System	97
Schedule P-Part 1R-Section 2-Products Liability-Claims-Made	54	Schedule Y-Part 2-Summary of Insurer's Transactions With Any Affiliates	98
Schedule P-Part 1S-Financial Guaranty/Mortgage Guaranty	55	Statement of Income	4
Schedule P-Part 1T-Warranty	56	Summary Investment Schedule	SI01
Schedule P-Part 2, Part 3 and Part 4 - Summary	34	Supplemental Exhibits and Schedules Interrogatories	99
Schedule P-Part 2A-Homeowners/Farmowners	57	Underwriting and Investment Exhibit Part 1	6
Schedule P-Part 2B-Private Passenger Auto Liability/Medical	57	Underwriting and Investment Exhibit Part 1A	7
Schedule P-Part 2C-Commercial Auto/Truck Liability/Medical	57	Underwriting and Investment Exhibit Part 1B	8
Schedule P-Part 2D-Workers' Compensation (Excluding Excess Workers Compensation)	57	Underwriting and Investment Exhibit Part 2	9
Schedule P-Part 2E-Commercial Multiple Peril	57	Underwriting and Investment Exhibit Part 2A	10
Schedule P-Part 2F-Section 1-Medical Professional Liability-Occurrence	58	Underwriting and Investment Exhibit Part 3	11
Schedule P-Part 2F-Section 2-Medical Professional Liability-Claims-Made	58		