



ANNUAL STATEMENT  
For the Year Ended December 31, 2016  
of the Condition and Affairs of the  
CUBE INSURANCE COMPANY

NAIC Group Code.....0411, 0411 (Current Period) (Prior Period)	NAIC Company Code..... 15736	Employer's ID Number..... 47-2744441
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... January 8, 2015	Commenced Business..... January 8, 2015	
Statutory Home Office	3590 Twin Creeks Drive..... COLUMBUS ..... OH ..... US ..... 43204 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	211 MAIN STREET..... WEBSTER ..... MA ..... US..... 01570-0758 (Street and Number) (City or Town, State, Country and Zip Code)	508-943-9000 (Area Code) (Telephone Number)
Mail Address	211 MAIN STREET..... WEBSTER ..... MA ..... US ..... 01570-0758 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	211 MAIN STREET..... WEBSTER ..... MA ..... US ..... 01570-0758 (Street and Number) (City or Town, State, Country and Zip Code)	508-943-9000 (Area Code) (Telephone Number)
Internet Web Site Address	www.mapfreinsurance.com	
Statutory Statement Contact	CHRISTINE A CONRAD (Name) cconrad@mapfreusa.com (E-Mail Address)	508-943-9000-14376 (Area Code) (Telephone Number) (Extension) 508-949-4246 (Fax Number)

OFFICERS

Name	Title	Name	Title
1. ALFREDO CASTELO #	PRESIDENT & CEO	2. DANIEL PATRICK OLOHAN	SECRETARY, GENERAL COUNSEL & EVP
3. ROBERT EDWARD MCKENNA	TREASURER, CAO & SVP	4. FRANCOIS JEAN FACON #	EXECUTIVE VICE PRESIDENT & CFO

DIRECTORS OR TRUSTEES

RANDALL VAUGHN BECKER      MARCOS GUILLERMO MARCH      CATHLEEN MCAULIFFE MOYNIHAN      DANIEL PATRICK OLOHAN

JAIME TAMAYO

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

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

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

Subscribed and sworn to before me  
This 23rd day of FEBRUARY 2017  
*Maria G. Giard*

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

MARIA G. GIARD  
Notary Public  
Commonwealth of Massachusetts  
My Commission Expires  
June 1, 2018

CUBE INSURANCE COMPANY  
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).....	19,144,195		19,144,195	19,588,009
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....1,188,900, Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	1,188,900		1,188,900	267,291
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	20,333,095	0	20,333,095	19,855,300
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	70,486		70,486	78,675
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	895,545		895,545	743,404
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	56,591		56,591	4,395
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	569,341
18.2 Net deferred tax asset.....	33,636		33,636	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	362,540
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	706,213	705,963	250	316,936
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	22,095,566	705,963	21,389,603	21,930,591
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	22,095,566	705,963	21,389,603	21,930,591

DETAILS OF WRITE-INS				
1101. ....			0	
1102. ....			0	
1103. ....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. PREPAID EXPENSES.....	705,963	705,963	0	
2502. MISCELLANEOUS ASSETS.....			0	316,936
2503. PREMIUM TAX ACCRUAL.....	250		250	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	706,213	705,963	250	316,936

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	.....6,227,225	.....5,896,606
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	.....703,191	.....876,264
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	.....1,249,336	.....1,254,568
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	.....1,607	.....1,873
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....		
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	.....49,095	
7.2 Net deferred tax liability.....		.....68,980
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....0 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).....	.....7,831,660	.....7,431,754
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	.....(365,085)	.....(3,848,517)
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 8).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	.....344,806	.....4,177,294
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	.....0	.....0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	.....16,041,835	.....15,858,822
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	.....16,041,835	.....15,858,822
29. Aggregate write-ins for special surplus funds.....	.....0	.....0
30. Common capital stock.....	.....3,600,000	.....3,600,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	.....0	.....0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	.....5,400,000	.....5,400,000
35. Unassigned funds (surplus).....	.....(3,652,232)	.....(2,928,231)
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	.....5,347,768	.....6,071,769
38. TOTAL (Page 2, Line 28, Col. 3).....	.....21,389,603	.....21,930,591

DETAILS OF WRITE-INS

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

CUBE INSURANCE COMPANY  
STATEMENT OF INCOME

			1	2
			Current Year	Prior Year
UNDERWRITING INCOME				
1.	Premiums earned (Part 1, Line 35, Column 4).....		15,391,809	15,170,358
DEDUCTIONS:				
2.	Losses incurred (Part 2, Line 35, Column 7).....		10,159,596	10,830,475
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		1,868,385	1,923,230
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		3,980,068	3,989,516
5.	Aggregate write-ins for underwriting deductions.....		0	(360)
6.	Total underwriting deductions (Lines 2 through 5).....		16,008,049	16,742,861
7.	Net income of protected cells.....			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....		(616,240)	(1,572,503)
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....		236,642	172,157
10.	Net realized capital gains (losses) less capital gains tax of \$.....27,215 (Exhibit of Capital Gains (Losses)).....		49,741	17,428
11.	Net investment gain (loss) (Lines 9 + 10).....		286,383	189,585
OTHER INCOME				
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....		0	
13.	Finance and service charges not included in premiums.....			
14.	Aggregate write-ins for miscellaneous income.....		0	0
15.	Total other income (Lines 12 through 14).....		0	0
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....		(329,857)	(1,382,918)
17.	Dividends to policyholders.....			
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....		(329,857)	(1,382,918)
19.	Federal and foreign income taxes incurred.....		3,561	(9,883)
20.	Net income (Line 18 minus Line 19) (to Line 22).....		(333,418)	(1,373,035)
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....		6,071,769	
22.	Net income (from Line 20).....		(333,418)	(1,373,035)
23.	Net transfers (to) from Protected Cell accounts.....			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....			
25.	Change in net unrealized foreign exchange capital gain (loss).....			
26.	Change in net deferred income tax.....		102,616	(68,981)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....		(611,089)	(94,874)
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....			
29.	Change in surplus notes.....			
30.	Surplus (contributed to) withdrawn from Protected Cells.....			
31.	Cumulative effect of changes in accounting principles.....			
32.	Capital changes:			
32.1	Paid in.....			3,600,000
32.2	Transferred from surplus (Stock Dividend).....			
32.3	Transferred to surplus.....			
33.	Surplus adjustments:			
33.1	Paid in.....			5,400,000
33.2	Transferred to capital (Stock Dividend).....			
33.3.	Transferred from capital.....			
34.	Net remittances from or (to) Home Office.....			
35.	Dividends to stockholders.....			
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....			
37.	Aggregate write-ins for gains and losses in surplus.....		117,890	(1,391,341)
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....		(724,001)	6,071,769
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....		5,347,768	6,071,769
DETAILS OF WRITE-INS				
0501.	LAD INCOME.....			(360)
0502.	.....			
0503.	.....			
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	(360)
1401.	.....			
1402.	.....			
1403.	.....			
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).....		0	0
3701.	STATUTORY POOLING ADJUSTMENT EXPENSE.....		117,890	(334,070)
3702.	DEFERRRED ACQUISITION COST POOLING.....			(1,057,271)
3703.	.....			
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).....		117,890	(1,391,341)

CUBE INSURANCE COMPANY  
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	19,123,006	18,010,191
2. Net investment income.....	295,789	155,546
3. Miscellaneous income.....		
4. Total (Lines 1 through 3).....	19,418,795	18,165,737
5. Benefit and loss related payments.....	10,054,246	4,062,000
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	5,856,146	4,655,945
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(587,660)	
10. Total (Lines 5 through 9).....	15,322,732	8,717,945
11. Net cash from operations (Line 4 minus Line 10).....	4,096,063	9,447,792
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	12,653,726	15,143,280
12.2 Stocks.....		
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	12,653,726	15,143,280
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	12,181,719	34,766,084
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	12,181,719	34,766,084
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	472,007	(19,622,804)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		9,000,000
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	(3,646,461)	1,442,303
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(3,646,461)	10,442,303
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).....	921,609	267,291
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	267,291	
19.2 End of year (Line 18 plus Line 19.1).....	1,188,900	267,291

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

20.0001 .....		
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CUBE 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.....	69,470	39,260	39,286	69,444
2.	Allied lines.....	4,538	3,657	4,251	3,944
3.	Farmowners multiple peril.....	0		0	0
4.	Homeowners multiple peril.....	1,058,937	621,821	647,060	1,033,698
5.	Commercial multiple peril.....	128,713	79,872	78,647	129,938
6.	Mortgage guaranty.....	0		0	0
8.	Ocean marine.....	12,144	5,977	5,919	12,202
9.	Inland marine.....	24,189	13,823	10,296	27,716
10.	Financial guaranty.....	0		0	0
11.1	Medical professional liability - occurrence.....	0		0	0
11.2	Medical professional liability - claims-made.....	0		0	0
12.	Earthquake.....	0		0	0
13.	Group accident and health.....	369	177	27	519
14.	Credit accident and health (group and individual).....	0		0	0
15.	Other accident and health.....	0		0	0
16.	Workers' compensation.....	0		0	0
17.1	Other liability - occurrence.....	43,246	126,081	138,317	31,010
17.2	Other liability - claims-made.....	0		0	0
17.3	Excess workers' compensation.....	0		0	0
18.1	Products liability - occurrence.....	1,000	2,138	2,580	558
18.2	Products liability - claims-made.....	0		0	0
19.1, 19.2	Private passenger auto liability.....	7,633,396	3,500,177	3,628,678	7,504,895
19.3, 19.4	Commercial auto liability.....	846,535	405,224	424,434	827,325
21.	Auto physical damage.....	5,968,412	2,633,298	2,852,165	5,749,545
22.	Aircraft (all perils).....	0		0	0
23.	Fidelity.....	0		0	0
24.	Surety.....	0		0	0
26.	Burglary and theft.....	0		0	0
27.	Boiler and machinery.....	0		0	0
28.	Credit.....	0		0	0
29.	International.....	0		0	0
30.	Warranty.....	0		0	0
31.	Reinsurance - nonproportional assumed property.....	0		0	0
32.	Reinsurance - nonproportional assumed liability.....	0		0	0
33.	Reinsurance - nonproportional assumed financial lines.....	0		0	0
34.	Aggregate write-ins for other lines of business.....	766	249	0	1,015
35.	TOTALS.....	15,791,715	7,431,754	7,831,660	15,391,809

DETAILS OF WRITE-INS

3401.	TRAVEL.....	766	249	0	1,015
3402.	.....	0		0	0
3403.	.....	0		0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	766	249	0	1,015

CUBE INSURANCE COMPANY  
UNDERWRITING AND INVESTMENT EXHIBIT  
PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire.....	39,286				39,286
2.	Allied lines.....	4,251				4,251
3.	Farmowners multiple peril.....					0
4.	Homeowners multiple peril.....	647,060				647,060
5.	Commercial multiple peril.....	78,647				78,647
6.	Mortgage guaranty.....					0
8.	Ocean marine.....	5,919				5,919
9.	Inland marine.....	10,296				10,296
10.	Financial guaranty.....					0
11.1	Medical professional liability - occurrence.....					0
11.2	Medical professional liability - claims-made.....					0
12.	Earthquake.....					0
13.	Group accident and health.....	27				27
14.	Credit accident and health (group and individual).....					0
15.	Other accident and health.....					0
16.	Workers' compensation.....					0
17.1	Other liability - occurrence.....	138,317				138,317
17.2	Other liability - claims-made.....					0
17.3	Excess workers' compensation.....					0
18.1	Products liability - occurrence.....	2,580				2,580
18.2	Products liability - claims-made.....					0
19.1, 19.2	Private passenger auto liability.....	3,628,678				3,628,678
19.3, 19.4	Commercial auto liability.....	424,434				424,434
21.	Auto physical damage.....	2,852,165				2,852,165
22.	Aircraft (all perils).....					0
23.	Fidelity.....					0
24.	Surety.....					0
26.	Burglary and theft.....					0
27.	Boiler and machinery.....					0
28.	Credit.....					0
29.	International.....					0
30.	Warranty.....					0
31.	Reinsurance - nonproportional assumed property.....					0
32.	Reinsurance - nonproportional assumed liability.....					0
33.	Reinsurance - nonproportional assumed financial lines.....					0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0
35.	TOTALS.....	7,831,660	0	0	0	7,831,660
36.	Accrued retrospective premiums based on experience.....					
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					7,831,660

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

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

CUBE INSURANCE COMPANY  
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
			2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1.	Fire.....		69,470				69,470
2.	Allied lines.....		4,538				4,538
3.	Farmowners multiple peril.....						0
4.	Homeowners multiple peril.....		1,058,937				1,058,937
5.	Commercial multiple peril.....		128,713				128,713
6.	Mortgage guaranty.....						0
8.	Ocean marine.....		12,144				12,144
9.	Inland marine.....		24,189				24,189
10.	Financial guaranty.....						0
11.1	Medical professional liability - occurrence.....						0
11.2	Medical professional liability - claims-made.....						0
12.	Earthquake.....						0
13.	Group accident and health.....		369				369
14.	Credit accident and health (group and individual).....						0
15.	Other accident and health.....						0
16.	Workers' compensation.....						0
17.1	Other liability - occurrence.....		43,246				43,246
17.2	Other liability - claims-made.....						0
17.3	Excess workers' compensation.....						0
18.1	Products liability - occurrence.....		1,000				1,000
18.2	Products liability - claims-made.....						0
19.1, 19.2	Private passenger auto liability.....		7,633,396				7,633,396
19.3, 19.4	Commercial auto liability.....		846,535				846,535
21.	Auto physical damage.....		5,968,412				5,968,412
22.	Aircraft (all perils).....						0
23.	Fidelity.....						0
24.	Surety.....						0
26.	Burglary and theft.....						0
27.	Boiler and machinery.....						0
28.	Credit.....						0
29.	International.....						0
30.	Warranty.....						0
31.	Reinsurance - nonproportional assumed property.....	XXX					0
32.	Reinsurance - nonproportional assumed liability.....	XXX					0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX					0
34.	Aggregate write-ins for other lines of business.....	0	766	0	0	0	766
35.	TOTALS.....	0	15,791,715	0	0	0	15,791,715

DETAILS OF WRITE-INS

3401.	TRAVEL.....		766				766
3402.	.....						0
3403.	.....						0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	766	0	0	0	766

(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.....		42,619		42,619	56,404	43,972	55,051	79.3
2.	Allied lines.....		555		555	1,367	319	1,603	40.6
3.	Farmowners multiple peril.....				0	0		0	0.0
4.	Homeowners multiple peril.....		489,464		489,464	(92,558)	142,871	254,035	24.6
5.	Commercial multiple peril.....		57,297		57,297	66,643	75,816	48,124	37.0
6.	Mortgage guaranty.....				0	0		0	0.0
8.	Ocean marine.....		3,893		3,893	6,363	6,937	3,319	27.2
9.	Inland marine.....		22,836		22,836	6,965	8,418	21,383	77.2
10.	Financial guaranty.....				0	0		0	0.0
11.1	Medical professional liability - occurrence.....				0	0		0	0.0
11.2	Medical professional liability - claims-made.....				0	0		0	0.0
12.	Earthquake.....				0	0		0	0.0
13.	Group accident and health.....		1,043		1,043	6,725	6,747	1,021	196.7
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.....		6		6	311	320	(3)	0.0
17.1	Other liability - occurrence.....		14,247		14,247	35,716	42,445	7,518	24.2
17.2	Other liability - claims-made.....				0	0		0	0.0
17.3	Excess workers' compensation.....				0	0		0	0.0
18.1	Products liability - occurrence.....		7,218		7,218	8,248	8,248	7,218	1,293.5
18.2	Products liability - claims-made.....				0	0		0	0.0
19.1, 19.2	Private passenger auto liability.....		5,223,687		5,223,687	5,354,092	4,885,752	5,692,027	75.8
19.3, 19.4	Commercial auto liability.....		409,119		409,119	825,185	707,131	527,173	63.7
21.	Auto physical damage.....		3,555,643		3,555,643	(54,244)	(38,338)	3,539,737	61.6
22.	Aircraft (all perils).....				0	0		0	0.0
23.	Fidelity.....				0	0		0	0.0
24.	Surety.....		(12)		(12)	5,552	5,552	(12)	0.0
26.	Burglary and theft.....				0	0		0	0.0
27.	Boiler and machinery.....				0	0		0	0.0
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.....	XXX	274		274	414	258	430	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	1,088	0	1,088	42	158	972	95.8
35.	TOTALS.....	0	9,828,977		9,828,977	6,227,225	5,896,606	10,159,596	66.0
DETAILS OF WRITE-INS									
3401.	TRAVEL.....		1,088		1,088	42	158	972	95.8
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	0	0	XXX
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	1,088	0	1,088	42	158	972	95.8

## UNDERWRITING AND INVESTMENT EXHIBIT

### PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSE

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CUBE 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.....				.....0
1.2 Reinsurance assumed.....	.....370,852			.....370,852
1.3 Reinsurance ceded.....				.....0
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	.....370,852	.....0	.....0	.....370,852
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....				.....0
2.2 Reinsurance assumed, excluding contingent.....		.....1,713,044		.....1,713,044
2.3 Reinsurance ceded, excluding contingent.....				.....0
2.4 Contingent - direct.....				.....0
2.5 Contingent - reinsurance assumed.....		.....140,238		.....140,238
2.6 Contingent - reinsurance ceded.....				.....0
2.7 Policy and membership fees.....				.....0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	.....0	.....1,853,282	.....0	.....1,853,282
3. Allowances to manager and agents.....				.....0
4. Advertising.....	.....3,702	.....64,832		.....68,534
5. Boards, bureaus and associations.....	.....423	.....54,511		.....54,934
6. Surveys and underwriting reports.....	.....179	.....110,423		.....110,602
7. Audit of assureds' records.....				.....0
8. Salary and related items:				
8.1 Salaries.....	.....809,476	.....645,765		.....1,455,241
8.2 Payroll taxes.....	.....60,456	.....49,657		.....110,113
9. Employee relations and welfare.....	.....160,997	.....120,033		.....281,030
10. Insurance.....	.....7,916	.....5,653		.....13,569
11. Directors' fees.....	.....804	.....804		.....1,608
12. Travel and travel items.....	.....26,506	.....23,398		.....49,904
13. Rent and rent items.....	.....14,945	.....69,745		.....84,690
14. Equipment.....	.....16,988	.....19,013		.....36,001
15. Cost or depreciation of EDP equipment and software.....	.....168,563	.....150,129		.....318,692
16. Printing and stationery.....	.....10,923	.....9,556		.....20,479
17. Postage, telephone and telegraph, exchange and express.....	.....58,800	.....41,950		.....100,750
18. Legal and auditing.....	.....10,998	.....8,432		.....19,430
19. Totals (Lines 3 to 18).....	.....1,351,676	.....1,373,901	.....0	.....2,725,577
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....	.....2	.....422,370		.....422,372
20.2 Insurance department licenses and fees.....	.....4,326	.....59,420		.....63,746
20.3 Gross guaranty association assessments.....		.....2,898		.....2,898
20.4 All other (excluding federal and foreign income and real estate).....	.....801	.....2,804		.....3,605
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	.....5,129	.....487,492	.....0	.....492,621
21. Real estate expenses.....				.....0
22. Real estate taxes.....				.....0
23. Reimbursements by uninsured plans.....				.....0
24. Aggregate write-ins for miscellaneous expenses.....	.....140,729	.....265,392	.....5,803	.....411,924
25. Total expenses incurred.....	.....1,868,386	.....3,980,067	.....5,803	(a).....5,854,256
26. Less unpaid expenses - current year.....	.....1,249,336	.....1,607		.....1,250,943
27. Add unpaid expenses - prior year.....	.....1,254,568	.....1,873		.....1,256,441
28. Amounts receivable relating to uninsured plans, prior year.....				.....0
29. Amounts receivable relating to uninsured plans, current year.....				.....0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	.....1,873,618	.....3,980,333	.....5,803	.....5,859,754

DETAILS OF WRITE-INS				
2401. COMPUTER SERVICES.....	.....114,187	.....177,939		.....292,126
2402. OTHER LICENSES AND FEES.....	.....26,542	.....87,453	.....5,803	.....119,798
2403. ....				.....0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	.....0	.....0	.....0	.....0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	.....140,729	.....265,392	.....5,803	.....411,924

(a) Includes management fees of \$.....0 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).....247,026	.....238,837
1.1 Bonds exempt from U.S. tax.....	(a).....	.....
1.2 Other bonds (unaffiliated).....	(a).....	.....
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....	.....
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....3,605	.....3,605
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....	.....
9. Aggregate write-ins for investment income.....	.....0	.....0
10. Total gross investment income.....	.....250,631	.....242,442
11. Investment expenses.....	.....	(g).....5,803
12. Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....
13. Interest expense.....	.....	(h).....
14. Depreciation on real estate and other invested assets.....	.....	(i).....0
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	.....5,803
17. Net investment income (Line 10 minus Line 16).....	.....	.....236,639

DETAILS OF WRITE-INS

0901. ....	.....	.....
0902. ....	.....	.....
0903. ....	.....	.....
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. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
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 \$.....1,571 accrual of discount less \$.....50,334 amortization of premium and less \$....64,337 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.....	.....76,956	.....	.....76,956	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....	.....	.....0	.....	.....
1.2 Other bonds (unaffiliated).....	.....	.....	.....0	.....	.....
1.3 Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.11 Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.21 Common stocks of affiliates.....	.....	.....	.....0	.....	.....
3. Mortgage loans.....	.....	.....	.....0	.....	.....
4. Real estate.....	.....	.....	.....0	.....	.....
5. Contract loans.....	.....	.....	.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....	.....	.....0	.....	.....
7. Derivative instruments.....	.....	.....	.....0	.....	.....
8. Other invested assets.....	.....	.....	.....0	.....	.....
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....76,956	.....0	.....76,956	.....0	.....0

DETAILS OF WRITE-INS

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

CUBE INSURANCE COMPANY  
EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....			0
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....			0
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....			0
21. Furniture and equipment, including health care delivery assets.....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	705,963	94,874	(611,089)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	705,963	94,874	(611,089)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	705,963	94,874	(611,089)

DETAILS OF WRITE-INS

1101. ....			0
1102. ....			0
1103. ....			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. PREPAID EXPENSES.....	705,963	94,874	(611,089)
2502. ....			0
2503. ....			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).....	705,963	94,874	(611,089)

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices, Impact of NAIC/State Differences

The accompanying financial statements of CUBE Insurance Company (the Company) have been prepared in conformity with the accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio. The NAIC Accounting Practices and Procedures manual, version effective January 1, 2001, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio.

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

	SSAP #	F/S Page	F/S Line #	2016	2015
<u>NET INCOME</u>					
1. State basis (Page 4, Line 20, Columns 1 & 2)				\$ (333,418)	\$ (1,373,035)
2. State Prescribed Practices that increase/(decrease) NAIC SAP				-	-
3. State Permitted Practices that increase/(decrease) NAIC SAP				-	-
4. NAIC SAP basis				<u>\$ (333,418)</u>	<u>\$ (1,373,035)</u>
<u>SURPLUS</u>					
5. State basis (Page 3, Line 37, Columns 1 & 2)				\$ 5,347,768	\$ 6,071,769
6. State Prescribed Practices that increase/(decrease) NAIC SAP				-	-
7. State Permitted Practices that increase/(decrease) NAIC SAP				-	-
8. NAIC SAP basis				<u>\$ 5,347,768</u>	<u>\$ 6,071,769</u>

B. Use of Estimates

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

C. Accounting Policies

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

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

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

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

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

D. Going Concern

Based on its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

Note 2 - Accounting Changes and Corrections of Errors

Accounting Changes and Corrections of Errors

None

Note 3 - Business Combinations and Goodwill

A. Statutory Purchase Method

None

B. Statutory Merger

None

C. Impairment Loss

None

Note 4 - Discontinued Operations

None

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

None

B. Debt Restructuring

None

C. Reverse Mortgages

None

D. Loan-backed Securities

1. Prepayment assumptions are obtained from broker-dealer surveys, internal estimates or Bloomberg.
2. During 2016 the Company recognized no Other-Than-Temporary Impairments on Loan-Backed Securities.
3. Currently held structured securities with recognized OTTI

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

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

- A1. The aggregate amount of unrealized losses - Less than 12 months: \$ -
- A2. The aggregate amount of unrealized losses - 12 months or longer: \$ -
- B1. The aggregate related fair value of securities with unrealized losses - Less than 12 months: \$ -
- B2. The aggregate related fair value of securities with unrealized losses - 12 months or longer: \$ -

5. The general categories of information considered in reaching the conclusion that the impairments are not other-than temporary include:

- Probability of collecting all amounts due according to the contractual terms in effect at the time of acquisition.
- Intent to sell: Is there intent to sell the security before recovery.
- The length of time and the extent to which fair value has been less than amortized cost.
- The financial conditions and short term prospects of the issuer.
- Intent and Ability to hold: Is there a lack of ability to hold, where cash and working capital requirements and contractual or regulatory obligations indicate that the investment may need to be sold before the forecasted recovery occurs.

E. Repurchase Agreements and/or Securities Lending Transactions

None

F. Real Estate

None

G. Low Income Housing Credits

None

H. Restricted Assets

1 Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year								Percentage		
	1	2	3	4	5	6	7	8	9	10	11
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c )	Admitted Restricted to Total Admitted Assets (d )
a. Subject to contractual obligation for which liability is not shown											
b. Collateral held under security lending agreements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale											
i. FHLB capital stock											
j. On deposit with states					-		-		-	0.00%	0.00%
k. On deposit with other regulatory bodies											
l. Pledged collateral to											
m. Pledged as collateral not captured in other categories											
n. Other restricted assets											
o. Total Restricted Assets	-	-	-	-	-	-	-	-	-	0.00%	0.00%

(a) Subset of column 1  
(b) Subset of column 3  
(c) Column 5 divided by Asset Page, Column 1, Line 28  
(c) Column 9 divided by Asset Page, Column 3, Line 28

I. Working Capital Finance Investments

None

J. Offsetting and Netting of Assets and Liabilities

None

K. Structured Notes

None

L. 5\* Securities

None

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

None

Note 7 - Investment Income

A. Accrued Investment Income

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

B. Amounts Non-admitted

None

Note 8 - Derivative Instruments

None



Note 9 - Income Taxes

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

	12/31/2016			12/31/2015			CHANGE		
	ORDINARY	CAPITAL	TOTAL	ORDINARY	CAPITAL	TOTAL	ORDINARY	CAPITAL	TOTAL
1a. Gross deferred tax assets	\$ 948,909	\$ 273	\$ 949,182	\$ 699,135	\$ 513	\$ 699,648	\$ 249,774	\$ (240)	\$ 249,534
1b. Statutory valuation allowance adjustment	906,079	273	906,352	699,135	513	699,648	206,944	(240)	206,704
1c. Adjusted gross deferred tax assets (1a-1b)	\$ 42,830	\$ -	\$ 42,830	\$ -	\$ -	\$ -	\$ 42,830	\$ -	\$ 42,830
1d. Deferred tax liabilities	8,630	565	9,195	68,980	-	68,980	(60,350)	565	(59,785)
1e. Subtotal (net deferred tax assets) (1c-1d)	\$ 34,200	\$ (565)	\$ 33,635	\$ -	\$ -	\$ -	\$ 34,200	\$ (565)	\$ 33,635
1f. Deferred tax assets nonadmitted	-	-	-	-	-	-	-	-	-
1g. Net admitted deferred tax assets (1e-1f)	\$ 34,200	\$ (565)	\$ 33,635	\$ -	\$ -	\$ -	\$ 34,200	\$ (565)	\$ 33,635

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

(a) Federal Income taxes Paid in Prior years Recoverable through Carry-backs	\$ 42,830	\$ -	\$ 42,830	\$ -	\$ -	\$ -	\$ 42,830	\$ -	\$ 42,830
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized after Application of Threshold Limitation	-	-	-	-	-	-	-	-	-
(1) Adjusted Gross Deferred Tax Assets Expected to be Realized	-	-	-	-	-	-	-	-	-
(2) Adjusted Gross Deferred Tax Assets Allowed per Limitation on Threshold	XXX	XXX	802,601	XXX	XXX	774,445	XXX	XXX	28,156
(c) Adjusted Gross Deferred Tax Assets offset by Gross Deferred Tax Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP101 (Total 2(a) + 2(b) + 2(c))	\$ 42,830	\$ -	\$ 42,830	\$ -	\$ -	\$ -	\$ 42,830	\$ -	\$ 42,830

9A. 3. Realization Thresholds

	2016	2015
(a) Ratio Percentage Used to Determine Recovery Period & Threshold Limitation Amount	433%	420%
(b) Amount of Adjusted Capital & Surplus used to Determine Recovery Period and Threshold Limitation in 2(b)(2) above	5,314,133	-

9A 4. Impact of Tax Planning Strategies

(a) Adjusted Gross DTA's (% of Total Adjusted Gross DTA's)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
(b) Net Admitted Adjusted Gross DTA's (% of Total Net Admitted Adjusted Gross DTA's)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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

9B. There were no unrecognized deferred tax liabilities.

9C. 1. Current Income Tax

	12/31/2016	12/31/2015	CHANGE
(a) Federal	\$ 3,561	\$ (9,883)	\$ 13,444
(b) Foreign	-	-	-
(c) Subtotal	\$ 3,561	\$ (9,883)	\$ 13,444
(d) Federal income tax on net capital gains	27,215	9,841	17,374
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	\$ 30,776	\$ (42)	\$ 30,818

9C. 2. Deferred Tax Assets

	12/31/2016	12/31/2015	CHANGE
(a) Ordinary			
(1) Discounting of Unpaid Losses	\$ 79,051	\$ 82,400	\$ (3,349)
(2) Unearned premium reserve	548,216	520,223	27,993
(3) Policyholder reserve	-	-	-
(4) Investments	-	-	-
(5) Deferred acquisition costs	-	-	-
(6) Policyholder dividends accrual	-	-	-
(7) Fixed Assets	1	-	1
(8) Compensation and benefits accrual	-	-	-
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	-	-	-
(11) Net operating loss carry-forward	-	9,878	(9,878)
(12) Tax Credit carry-forward	9,162	-	9,162
(13) Other	65,392	53,428	11,964
(14) Other assets - nonadmitted	247,087	33,206	213,881
(99) Subtotal	\$ 948,909	\$ 699,135	\$ 249,774
(b) Statutory valuation allowance adjustment	906,079	699,135	206,944
(c) Nonadmitted	-	-	-
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 42,830	\$ -	\$ 42,830
(e) Capital			
(1) Investments	273	513	(240)
(2) Net capital loss carryforward	-	-	-
(3) Real estate	-	-	-
(4) Other	-	-	-
(99) Subtotal	\$ 273	\$ 513	\$ (240)
(f) Statutory valuation allowance adjustment	273	513	(240)
(g) Nonadmitted	-	-	-
(h) Admitted capital deferred tax assets (2E99-2f-2g)	\$ -	\$ -	\$ -
(i) Admitted deferred tax assets (2d+2h)	\$ 42,830	\$ -	\$ 42,830

3. Deferred Tax Liabilities	12/31/2016	12/31/2015	CHANGE
(a) Ordinary			
(1) Investments	573	61	512
(2) Fixed Assets	-	-	-
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder reserves	-	-	-
(5) Other	8,058	68,919	(60,861)
(99) Subtotal	\$ 8,631	\$ 68,980	\$ (60,349)
(b) Capital			
(1) Investments	565	-	565
(2) Real estate	-	-	-
(3) Other	-	-	-
(99) Subtotal	\$ 565	\$ -	\$ 565
(c) Deferred tax liabilities (3a99+3b99)	\$ 9,196	\$ 68,980	\$ (59,784)
4. Net deferred tax assets/liabilities (2i-3c)	\$ 33,634	\$ (68,980)	\$ 102,614

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

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

	12/31/2016	Effective Tax Rate
Provision computed at statutory rate	\$ (105,926)	35.0%
Tax on change in non-admitted assets	(213,881)	70.7%
Statutory adjustments to surplus	41,264	-13.6%
Valuation allowance	206,703	-68.3%
Total tax	\$ (71,840)	23.7%
<u>Reconciliation</u>		
Federal and foreign income taxes incurred	3,561	-1.2%
Realized capital gains (losses) tax	27,215	-9.0%
Change in Deferred Tax	(102,616)	33.9%
Total Tax	\$ (71,840)	23.7%

9E. Operating Loss and Tax Credit Carryforwards

(1) As of 12/31/2016, the Company had \$0 of net operating losses available to offset future taxable income and \$0 in capital losses available to offset future capital gain income. The Company had \$9,162 in Alternative Minimum Tax (AMT) credits available.

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

<u>Year Generated</u>	<u>Carryover Remaining</u>
2016	\$ 9,162
	<u>\$ 9,162</u>

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

<u>Year</u>	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
2016	\$ 15,616	\$ 27,215	\$ 42,831
	<u>\$ 15,616</u>	<u>\$ 27,215</u>	<u>\$ 42,831</u>

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

9F. Consolidated Federal Income Tax Return

(1) For the period ending December 31, 2016, The Company will file as a part of the consolidated federal income tax return with its ultimate U.S. parent, Mapfre USA Corp and its subsidiaries, The Commerce Insurance Company, Citation Insurance Company, American Commerce Insurance Company, Commerce West Insurance Company, MAPFRE Insurance Company of New York, MAPFRE Insurance Company of Florida, MAPFRE Insurance Company, ACIC Holding Company, Inc., Bay Finance Holding Company, and Mapfre Intermediaries, Inc. (said parties constituting an "Affiliated Group," as defined in and for the purposes of IRC §1504(a))

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

9G. Federal or foreign Federal Income Tax Loss Contingencies

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

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

A. Nature of Relationship

All outstanding shares of the Company are owned by MAPFRE USA Corp.

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

None

C. Change in Terms of Intercompany Arrangements

None

D. Amounts Due (To) or From Related Parties

	2016	2015
	Due (To) From	
MAPFRE USA	\$ (22,562)	\$ (22,562)
Commerce Insurance Company	(322,243)	(4,154,732)
	\$ (344,805)	\$ (4,177,294)

E. Guarantees or Contingencies for Related Parties

None

F. Management, Service Contracts, Cost Sharing Arrangements

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

G. Nature of Relationships that could Affect Operations

None

H. Amount Deducted for Investment in Upstream Company

None

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

None

J. Writedown for Impairments of Investments in Affiliates

None

K. Foreign Insurance Subsidiary Valued Using CARVM

None

L. Downstream Holding Company Valued Using Look-Through Method

None

M. SCA investments per SSAP 97

None

N. SCA investments per SSAP 97 that departs from the NAIC statutory accounting practices and procedures

None

Note 11 - Debt

A. Amount, Interest, Maturities, Collateral, Covenants

None

B. FHLB (Federal Home Loan Bank) Agreements

None

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

A. Defined Benefit Plans

None

B. Investment Policies

None

C. Fair Value of Plan Assets

None

D. Rate of Return Assumptions

None

E. Defined Contribution Plans

The Company's ultimate parent company, MUSA, sponsors a 401(k) retirement plan feature for which substantially all employees are eligible. See Note 12G.

F. Multiemployer Plans

None

G. Consolidated/Holding Company Plans

MUSA has an Incentive Compensation Plan (the Plan) which provides for the award of Incentive Awards (IAs). At the discretion of MUSA's Board of Directors, all officers and other management employees, including those of MUSA's subsidiaries, are eligible to participate in the Plan. IAs entitle recipients to cash payments at a specified settlement date, subject to certain specified conditions. The cash payments are based upon reported net earnings and direct written premium of MUSA over the one year period of the grant. The awards are generally paid out over a three-year period subsequent to their earning period. During 2016 and 2015, 4,610,330 and 4,946,848 IA units were issued to MUSA and subsidiaries' officers and management personnel. In addition, certain business development personnel receive annual bonus payments based upon premiums written and other factors. A small number of officers have alternative plans based upon individual agreements. The total expense for these programs was \$12,867,000 and \$5,299,000 in 2016 and 2015, respectively. Expense is allocated to individual insurance companies based upon our Intercompany Pooling Arrangement. See Note 26 for details.

IAs granted to officers and other management personnel of MUSA and subsidiaries and outstanding at December 31, 2016 follow:

Year Granted	Awards Outstanding	Net Value Per Award 12/31/2016	Net Accrued Bal Per Award 12/31/2016
2016	4,551,760	\$1.50	\$ 6,827,707
2015	3,900,947	1.17	4,554,871
2014	3,974,593	0.71	2,797,149

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

H. Postemployment Benefits and Compensated Absences

None

I. Impact of Medicare Modernization Act on Postretirement Benefits

None

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

A. Outstanding Shares

The Company has 100,000 shares of common stock with a par value of \$36 per share. MAPFRE U.S.A Corp. owns 100% of the Company.

B. Dividend Rate of Preferred Stock

The Company has no preferred stock outstanding.

C,D,E and F. Dividend Restrictions

Every domestic insurance company seeking to make any dividend or other distributions to its shareholders must file a report with the Insurance Commissioner. An extraordinary dividend is any dividend or other property, whose fair market value together with other dividends or distributions made within the preceding twelve months, exceeds the greatest of ten percent of the insurers' surplus as regards policyholders as of the end of the preceding year, or the net income of a non-life insurance company for the preceding year. No pro-rata distribution of any class of the insurer's own securities is to be included. No domestic insurance company shall pay any extraordinary dividend or other extraordinary distribution until thirty days after the commissioner has received notice of the intended distribution and has not objected. Dividends are paid as determined by the Board of Directors.

The Company did not declare common stock dividends to its parent company during 2016 or 2015.

The total amount of dividends charged to unassigned funds in 2016 was \$0.

Ordinary dividends in the amount of \$534,777 are eligible for payment in 2017.

G. Mutual Surplus Advances

Not applicable.

H. Company Stock Held for Special Purposes

The Company did not hold any stock for special purposes.

I. Changes in Special Surplus funds

None

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative capital gains is \$0 less applicable deferred taxes of \$0, for a net balance of \$0.

K. Surplus Notes

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

L,M. Impact of Quasi-reorganizations

None

Note 14 - Contingencies

A. (1) Contingent Commitments

None

(2) Information concerning guarantees

None

(3) Aggregate compilation of guarantee obligations

None

B. Assessments

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

C. Gain Contingencies

None

D. Claims Related Extra Contractual Obligation and Bad Faith Losses

None

E. Product Warranties

None

F. Joint and Several Liabilities

None

G. All Other Contingencies

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

Note 15 - Leases

A. Lessee Leasing Arrangements

None

B. Lessor Leasing Agreements

None

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

A. Face or Contracts Amounts

None

B. Nature and Terms

None

C. Exposure to Credit Related Losses

None

D. Collateral Policy

None

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

A. Transfers or Receivables Reported as Sales

None

B. Transfers and Servicing of Financial Assets

None

C. Wash Sales

None

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

A. Administrative Services Only (ASO) Plans

None

B. Administrative Services Contract (ASC) Plans

None

C. Medicare or Similarly Structured Cost Based Reimbursement Contracts

None

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

None

Note 20 - Fair Value Measurements

A. 1. Summary of Financial Assets Measured and Reported at Fair Value at 12/31/16

Description	Level 1	Level 2	Level 3	TOTAL
Bonds	\$ -	\$ -	\$ -	\$ -
Preferred Stock	-	-	-	-
Common Stock	-	-	-	-
TOTALS	\$ -	\$ -	\$ -	\$ -

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

Description	Beginning Balance at 1/1/2016	Transfers into Level 3	Transfers out of Level 3	Total gains & (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settle- ments	Ending Balance at 12/31/2016
Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Preferred Stock	-	-	-	-	-	-	-	-	-	-
Common Stock	-	-	-	-	-	-	-	-	-	-
TOTALS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

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

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

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

B. Other Fair Value Disclosures

Not Applicable

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Asset	Level 1	Level 2	Level 3	Not Practicable
Bonds	\$ 18,957,531	\$ 19,144,195	\$ 18,957,531	\$ -	\$ -	\$ -
Preferred Stock	-	-	-	-	-	-
Common Stock	-	-	-	-	-	-
	\$ 18,957,531	\$ 19,144,195	\$ 18,957,531	\$ -	\$ -	\$ -

D. Reasons Not Practical to Estimate Fair Values

Not Applicable

Note 21 - Other Items

A. Unusual or Infrequent Items

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

The total sale amounts for the LAD Credits are:

	2016	2015
MICNY	\$ -	\$ 45,000

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

	2016		2015	
	Pooling %	Credit	Pooling %	Credit
The Commerce Insurance Company	65.1%	\$ -	65.1%	\$ 29,295
Citation Insurance Company	8.1%	-	8.1%	3,645
American Commerce Insurance Company	9.8%	-	9.8%	4,410
Commerce West Insurance Company	5.4%	-	5.4%	2,430
MAPFRE Insurance Company of New York	5.0%	-	5.0%	2,250
MAPFRE Insurance Company of Florida	3.4%	-	3.4%	1,530
MAPFRE Insurance Company	2.4%	-	2.4%	1,080
CUBE Insurance Company	0.8%	-	0.8%	360
		\$ -		\$ 45,000

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

B. Troubled Debt Restructuring for Debtors

None

C. Other Disclosures

None

D. Business Interruptions Insurance Recoveries

None

E. State Transferable and Non-transferableTax Credits

None

F. Subprime-Mortgage-Related Risk Exposure

None

G. Insurance-linked Securities (ILS)

None

Note 22 - Events Subsequent

None

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

None

B. Reinsurance Recoverables in Dispute

None

C. Reinsurance Assumed and Ceded and Protected Cells

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

	Assumed Reinsurance		Ceded Reinsurance		Net Reinsurance	
	Unearned Premium	Commission Equity	Unearned Premium	Commission Equity	Unearned Premium	Commission Equity
Affiliates	\$ 7,831,660	\$ -	\$ -	\$ -	\$ 7,831,660	\$ -
All others	-	-	-	-	-	-
Total	\$ 7,831,660	\$ -	\$ -	\$ -	\$ 7,831,660	\$ -

Direct Unearned Premium Reserve: \$ -

2. The Company had no additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements. No accruals were necessary.

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

D. Uncollectible Reinsurance

None

E. Commutation of Ceded Reinsurance

None

F. Retroactive Reinsurance

None

G. Reinsurance Accounted for as a Deposit

None

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

None

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate

None

B. Method Used to Record (Written or Earned)

None

C. Amount and Percent of Net Retrospective Premiums

None

D. Medical Loss Ratio Rebates

None

E. Calculation of Non-admitted Accrued Retrospective Premiums

None

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

None

Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

A. Reasons for Changes Prior Year Incurred

Current year losses and LAE reflected on the Statement of Income of \$12,027,981 were higher by \$324,981 due to unfavorable development of prior year estimates. This deficiency was 4.54% of the unpaid losses and LAE of \$7,151,174 as of prior year-end.

Note 26 - Intercompany Pooling Arrangements

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

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

Effective January 1, 2015, the pooling agreement was expanded to include the Company. The pooling percentages were revised to reflect the ratio of each subsidiary's policyholders' surplus to the aggregate policyholders' surplus at December 31, 2014. The resulting revised percentages are as follows:

Company	NAIC Code	2016	2015
The lead company The Commerce Insurance Company	34754	65.1%	65.1%
Affiliate company Citation Insurance Company	40274	8.1%	8.1%
Affiliate company American Commerce Insurance Company	19941	9.8%	9.8%
Affiliate company Commerce West Insurance Company	13161	5.4%	5.4%
Affiliate company MAPFRE Insurance Company of New York	25275	5.0%	5.0%
Affiliate company MAPFRE Insurance Company of Florida	34932	3.4%	3.4%
Affiliate company MAPFRE Insurance Company	23876	2.4%	2.4%
Affiliate company Cube Insurance Company	15736	0.8%	0.8%
		100.0%	100.0%

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

Note 27 - Structured Settlements

A. Reserves Released Due to the Purchase of Annuities

None

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

None

Note 28 - Health Care Receivables

None

Note 29 - Participating Policies

Not Applicable

Note 30 - Premium Deficiency Reserves

The Company evaluated the need to record a premium deficiency reserve as of the end of the current year. This evaluation was completed on February 22, 2017 and it was determined that the Company did not have a premium deficiency reserve. The Company anticipates investment income as a factor in the premium deficiency calculation.

Note 31 - High Deductibles

None

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

Not Applicable

Note 33 - Asbestos/Environmental Reserves

A,B,C.

None

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

	2012	2013	2014	2015	2016
1. Environmental, Direct					
a. Beg Reserves incl case, bulk, IBNR & LAE	\$ -	\$ -	\$ -	\$ -	\$ -
b. Losses & LAE Incurred					
c. Calendar year payments for loss & LAE					
d. End Reserves incl case, bulk, IBNR & LAE	\$ -	\$ -	\$ -	\$ -	\$ -
2. Environmental, Assumed					
a. Beg Reserves incl case, bulk, IBNR & LAE	\$ -	\$ -	\$ -	\$ -	\$ 18,907
b. Losses & LAE Incurred				20,874	961
c. Calendar year payments for loss & LAE				1,967	1,666
d. End Reserves incl case, bulk, IBNR & LAE	\$ -	\$ -	\$ -	\$ 18,907	\$ 18,202
3. Environmental, Net					
a. Beg Reserves incl case, bulk, IBNR & LAE	\$ -	\$ -	\$ -	\$ -	\$ 18,907
b. Losses & LAE Incurred				20,874	961
c. Calendar year payments for loss & LAE				1,967	1,666
d. End Reserves incl case, bulk, IBNR & LAE	\$ -	\$ -	\$ -	\$ 18,907	\$ 18,202

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

None

F. Environmental LAE Reserve, Direct, Assumed and Net

None



Note 34 - Subscriber Savings Accounts

None

Note 35 - Multiple Peril Crop Insurance

None

Note 36 - Financial Guaranty Insurance

A.B. Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

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

Yes [X]No [ ]

1.2

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

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

1.3

State regulating?

Ohio

2.1

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

Yes [ ]No [X]

2.2

If yes, date of change:

3.1

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

04/08/2015

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.

04/08/2015

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).

04/10/2015

3.4

By what department or departments?  
State of Ohio Department of Insurance

3.5

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

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

3.6

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

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

4.1

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

4.11

sales of new business?

Yes [ ]No [X]

4.12

renewals?

Yes [ ]No [X]

4.2

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

4.21

sales of new business?

Yes [ ]No [X]

4.22

renewals?

Yes [ ]No [X]

5.1

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

Yes [ ]No [X]

5.2

If yes, provide 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

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
Spain	Corporation

8.1

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

Yes [ ]No [X]

8.2

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

8.3

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

Yes [ ]No [X]

8.4

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

1	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?  
KPMG, 100 Westminster, Suite 6A, Providence RI, 02903

10.1

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

Yes [ ]No [X]

10.2

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

10.3

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

Yes [ ]No [X]

10.4

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

10.5

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

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

10.6

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Warren Ehrlich, F.C.A.S., Assistant Vice President - Officer - Actuary - Commerce Insurance Company 211 Main Street, Webster, MA 01570
- 12.1

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

Yes ☐ No ☒

12.11

Name of real estate holding company

12.12

Number of parcels involved

0

12.13

Total book/adjusted carrying value

\$0
- 12.2

If yes, provide explanation
13.

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

BOARD OF DIRECTORS

16.

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

Yes ☒ No ☐

17.

Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors 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

\$

21.22

Borrowed from others

\$

21.23

Leased from others

\$

21.24

Other

\$

22.1

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

Yes ☐ No ☒

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

\$

22.22

Amount paid as expenses

\$

22.23

Other amounts paid

\$

23.1

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

Yes ☐ No ☒

23.2

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

\$0

15.1

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 [X]No [ ]

24.02

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

24.03

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

24.04

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

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

24.05

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

\$

24.06

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

\$

24.07

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

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

24.08

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

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

24.09

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

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

24.10

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

24.101

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

\$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 [ ]No [X]

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

\$0

25.29

On deposit with other regulatory bodies

\$0

25.30

Pledged as collateral – excluding collateral pledged to an FHLB

\$0

25.31

Pledged as collateral to FHLB – including assets backing funding agreements

\$0

25.32

Other

\$0

25.3

For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$

26.1

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

Yes [ ]No [X]

26.2

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

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

27.1

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

Yes [ ]No [X]

27.2

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

\$

28.

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

Yes [X]No [ ]

28.01

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

28.02

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

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

28.03

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

Yes [ ]No [X]

28.04

If yes, give full and complete information relating thereto:

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

28.05

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
Eric Trigilio	I

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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 [ ]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 [ ]

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

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

Yes [ ]No [X]

29.2 If yes, complete the following schedule:

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

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

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

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

		1  Statement (Admitted) Value	2  Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	19,144,195	18,957,531	(186,664)
30.2	Preferred Stocks	0	0	0
30.3	Totals	19,144,195	18,957,531	(186,664)

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

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

Yes [X]No [ ]

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

Yes [X]No [ ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a 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?

\$8,588

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
National Insurance Crime Bureau Inc.	\$2,199

34.1 Amount of payments for legal expenses, if any?

\$8,655

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
	\$

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

\$297

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
Thomas Cremin	\$288

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [ ]

No [X]

1.2

If yes, indicate premium earned on U.S. business only.

\$

0

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

\$

0

1.31

Reason for excluding:

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.

\$

0

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

\$

0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$

0

1.62

Total incurred claims

\$

0

1.63

Number of covered lives

0

All years prior to most current three years:

1.64

Total premium earned

\$

0

1.65

Total incurred claims

\$

0

1.66

Number of covered lives

0

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$

0

1.72

Total incurred claims

\$

0

1.73

Number of covered lives

0

All years prior to most current three years:

1.74

Total premium earned

\$

0

1.75

Total incurred claims

\$

0

1.76

Number of covered lives

0

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

\$

0

\$

0

2.2

Premium Denominator

\$

15,391,809

\$

15,170,358

2.3

Premium Ratio (2.1/2.2)

2.4

Reserve Numerator

\$

6,752

\$

6,924

2.5

Reserve Denominator

\$

16,011,412

\$

15,459,192

2.6

Reserve Ratio (2.4/2.5)

0.042

0.045

3.1

Does the reporting entity issue both participating and non-participating policies?

Yes [ ]

No [X]

3.2

If yes, state the amount of calendar year premiums written on:

3.21

Participating policies

\$

0

3.22

Non-participating policies

\$

0

4.

FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:

4.1

Does the reporting entity issue assessable policies?

Yes [ ]

No [ ]

4.2

Does the reporting entity issue non-assessable policies?

Yes [ ]

No [ ]

4.3

If assessable policies are issued, what is the extent of the contingent liability of the policyholders?

%

4.4

Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.

\$

0

5.

FOR RECIPROCAL EXCHANGES ONLY:

5.1

Does the exchange appoint local agents?

Yes [ ]

No [ ]

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation

Yes [ ]

No [ ]

N/A [ ]

5.22

As a direct expense of the exchange

Yes [ ]

No [ ]

N/A [ ]

5.3

What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?

5.4

Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?

Yes [ ]

No [ ]

5.5

If yes, give full information:

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:  
The Probable Maximum Loss (PML) for Commerce, Citation, ACIC, MAPFRE NY, MIC and Commerce West, on other than automobile business, was calculated by two catastrophe modeling companies, Risk Management Solutions (v.15) and Applied Insurance Research (Touchstone v.3.1). We utilized a weighted average of RMS and AIR in order to determine our 100 and 250 year PMLs. Based on previous actual historical results, we weight the models at 75% for AIR and 25% for RMS. The weighted average estimated result from these two companies' analyses amounts to \$1.0 billion for a "100 year loss event" and \$1.7 billion for a "250 year loss event". MAPFRE Florida's estimated combined total loss was also calculated using a weighted average of RMS (v.13.1) results with AIR's results (Touchstone v.2.0) using the projected October 1, 2015 exposures. The weighted average amount of loss is \$22.4 million for a "100 year loss event" and \$35.2 million for a "250 year loss event".

6.3

What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  
The company along with its' affiliated companies has placed two reinsurance programs - one specifically for MAPFRE Florida and one for the remaining MAPFRE USA companies. The MAPFRE USA portion of the coverage is shown directly below: Mapfre USA ( Effective July 1, 2016)

Layer	Quota Share	Placed %	Pure CAT	Placed %	Limit	Net Retention	Maximum Net Recovery
million	70.00%	0.00%	\$50,000,000		\$15,000,000	\$35,000,000	\$1.55 billion x \$50 million
70.00%	30.00%	\$1,550,000,000	\$0		\$1,550,000,000	Total MAPFRE USA	

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GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

	\$1,600,000,000	\$15,000,000	\$1,585,000,000	As in prior years, the July 1, 2016 Program utilizes a combination of a Quota Share Treaty and CAT reinsurance. The QS Treaty, which excludes Florida risks, provides first dollar coverage for all layers including the first \$50 million of an event. It provides for a sliding scale commission based on loss ratio. The MAPFRE USA program had previously been expanded to cover comprehensive automobile. It also covers all FAIR Plan-type participation in excess of reinsurance purchased by any of the Plans. Lastly, an aggregate Property and Auto Comprehensive stop loss cover was purchased to protect against winter losses and/or the amalgamation of certain multiple smaller events and reduce the potential retained loss by \$60 million after a \$15 million retention, which is an increase over the prior year. MAPFRE Florida does not participate in the Quota Share and it has a stand-alone CAT program as depicted below: Mapfre Florida Protection Layer		
				Placed %	Limit	Net Retention
		\$5,000,000	\$5,000,000		\$ 0	\$30 million x \$5 million
	\$30,000,000	\$ 0	\$30,000,000	Total		100.00%
	\$30,000,000				\$35,000,000	\$5,000,000
	MAPFRE Florida's Reinsurance purchase was increased from the past year to provide additional coverage in the state. MAPFRE Florida will have no additional reinsurance recoveries for a single event catastrophe in excess of a total loss of \$35 million.					
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?					
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss:					
7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?					
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.					
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)?					
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?					
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?					
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 sessions 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.					
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:					
	(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;					
	(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and					
	(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.					
9.4	Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:					
	(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or					
	(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?					
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 sessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.					
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?					
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?					
11.2	If yes, give full information					
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:					
	12.11	Unpaid losses		\$		0
	12.12	Unpaid underwriting expenses (including loss adjustment expenses)		\$		0

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$	0			
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes [ ]	No [ ]	N/A [X]		
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement:					
12.41	From		%			
12.42	To		%			
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	Yes [ ]	No [X]			
12.6	If yes, state the amount thereof at December 31 of current year:					
12.61	Letters of Credit	\$	0			
12.62	Collateral and other funds	\$	0			
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$	2,000,000			
13.2	Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?	Yes [X]	No [ ]			
13.3	State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.		1			
14.1	Is the 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
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
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).....	8,524,177	12,037,467			
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	6,066,609	8,155,824			
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	1,199,794	2,406,722			
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	1,135	2,099			
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	15,791,715	22,602,112	0	0	0
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
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).....	8,524,177	12,037,467			
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	6,066,609	8,155,824			
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	1,199,794	2,406,722			
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	1,135	2,099			
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	15,791,715	22,602,112	0	0	0
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8).....	(616,240)	(1,572,503)			
14. Net investment gain (loss) (Line 11).....	286,383	189,585			
15. Total other income (Line 15).....					
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	3,561	(9,883)			
18. Net income (Line 20).....	(333,418)	(1,373,035)	0	0	0
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	21,389,603	21,930,591			
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	895,545	743,404			
20.2 Deferred and not yet due (Line 15.2).....					
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	16,041,835	15,858,822			
22. Losses (Page 3, Line 1).....	6,227,225	5,896,606			
23. Loss adjustment expenses (Page 3, Line 3).....	1,249,336	1,254,568			
24. Unearned premiums (Page 3, Line 9).....	7,831,660	7,431,754			
25. Capital paid up (Page 3, Lines 30 & 31).....	3,600,000	3,600,000			
26. Surplus as regards policyholders (Page 3, Line 37).....	5,347,768	6,071,769			
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11).....	4,096,063	9,447,792			
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital.....	5,347,768	6,071,769			
29. Authorized control level risk-based capital.....	1,228,548	1,462,570			
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	94.2	98.7			
31. Stocks (Lines 2.1 & 2.2).....					
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....					
34. Cash, cash equivalents and short-term investments (Line 5).....	5.8	1.3			
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....					
38. Receivables for securities (Line 9).....					
39. Securities lending reinvested collateral assets (Line 10).....					
40. Aggregate write-ins for invested assets (Line 11).....					
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	0.0	0.0	0.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	0	0	0	0	0
49. Total investment in parent included in Lines 42 to 47 above.....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	0.0				

CUBE INSURANCE COMPANY  
FIVE-YEAR HISTORICAL DATA  
(Continued)

	1	2	3	4	5
	2016	2015	2014	2013	2012
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24).....					
52. Dividends to stockholders (Line 35).....					
53. Change in surplus as regards policyholders for the year (Line 38).....	(724,001)	6,071,769			
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
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).....	5,654,277	153,732			
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	3,621,653	3,721,870			
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	550,654	1,075,644			
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	2,119	(17,099)			
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	274	(278)			
59. Total (Line 35).....	9,828,977	4,933,869	0	0	0
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
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).....	5,654,277	153,732			
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	3,621,653	3,721,870			
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	550,654	1,075,644			
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	2,119	(17,099)			
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	274	(278)			
65. Total (Line 35).....	9,828,977	4,933,869	0	0	0
<b>Operating Percentages (Page 4)</b> (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).....	66.0	71.4			
68. Loss expenses incurred (Line 3).....	12.1	12.7			
69. Other underwriting expenses incurred (Line 4).....	25.9	26.3			
70. Net underwriting gain (loss) (Line 8).....	(4.0)	(10.4)			
<b>Other Percentages</b>					
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).....	25.2	17.6			
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	78.1	84.1			
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).....	295.3	372.2			
<b>One Year Loss Development (000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	277	286			
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).....	4.6				
<b>Two Year Loss Development (000 omitted)</b>					
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).....	390	740			
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).....					

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*?  
If no, please explain:

Yes[ ] No[ ]

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported- Direct and Assumed
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	.....XXX.....	.....XXX.....	.....XXX.....	.....5.....	.....0.....	.....3.....	.....1.....	.....0.....	.....0.....	.....0.....	.....7.....	.....XXX.....
2. 2007.....	.....16,123.....	.....1,424.....	.....14,699.....	.....8,882.....	.....899.....	.....358.....	.....53.....	.....1,267.....	.....107.....	.....1,934.....	.....9,447.....	.....XXX.....
3. 2008.....	.....15,200.....	.....1,284.....	.....13,916.....	.....8,958.....	.....765.....	.....336.....	.....45.....	.....1,352.....	.....80.....	.....1,887.....	.....9,756.....	.....XXX.....
4. 2009.....	.....14,153.....	.....863.....	.....13,290.....	.....8,616.....	.....385.....	.....339.....	.....30.....	.....1,254.....	.....40.....	.....1,852.....	.....9,754.....	.....XXX.....
5. 2010.....	.....14,463.....	.....730.....	.....13,733.....	.....9,421.....	.....172.....	.....385.....	.....15.....	.....1,277.....	.....17.....	.....1,976.....	.....10,880.....	.....XXX.....
6. 2011.....	.....15,378.....	.....772.....	.....14,606.....	.....10,794.....	.....147.....	.....330.....	.....12.....	.....1,465.....	.....17.....	.....2,088.....	.....12,414.....	.....XXX.....
7. 2012.....	.....15,541.....	.....1,172.....	.....14,369.....	.....9,161.....	.....359.....	.....244.....	.....26.....	.....1,406.....	.....19.....	.....2,005.....	.....10,407.....	.....XXX.....
8. 2013.....	.....15,942.....	.....1,490.....	.....14,451.....	.....8,854.....	.....438.....	.....192.....	.....29.....	.....1,391.....	.....22.....	.....2,010.....	.....9,949.....	.....XXX.....
9. 2014.....	.....16,668.....	.....1,577.....	.....15,091.....	.....9,188.....	.....530.....	.....147.....	.....29.....	.....1,511.....	.....27.....	.....2,041.....	.....10,260.....	.....XXX.....
10. 2015.....	.....17,709.....	.....2,538.....	.....15,170.....	.....11,197.....	.....1,961.....	.....93.....	.....95.....	.....1,783.....	.....29.....	.....2,012.....	.....10,987.....	.....XXX.....
11. 2016.....	.....19,329.....	.....3,936.....	.....15,393.....	.....7,334.....	.....924.....	.....36.....	.....50.....	.....1,364.....	.....22.....	.....1,152.....	.....7,739.....	.....XXX.....
12. Totals.....	.....XXX.....	.....XXX.....	.....XXX.....	.....92,411.....	.....6,581.....	.....2,464.....	.....386.....	.....14,071.....	.....380.....	.....18,958.....	.....101,599.....	.....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding- Direct and Assumed
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1. Prior.....	.....43.....	.....6.....	.....2.....	.....0.....	.....2.....	.....1.....	.....1.....	.....1.....	.....2.....	.....	.....	.....42.....	.....XXX.....
2. 2007.....	.....13.....	.....3.....	.....(5).....	.....(0).....	.....2.....	.....1.....	.....0.....	.....1.....	.....1.....	.....	.....0.....	.....8.....	.....XXX.....
3. 2008.....	.....18.....	.....9.....	.....(1).....	.....(2).....	.....3.....	.....1.....	.....0.....	.....1.....	.....1.....	.....	.....0.....	.....13.....	.....XXX.....
4. 2009.....	.....28.....	.....3.....	.....(7).....	.....2.....	.....5.....	.....1.....	.....1.....	.....1.....	.....2.....	.....	.....1.....	.....23.....	.....XXX.....
5. 2010.....	.....60.....	.....3.....	.....(17).....	.....1.....	.....8.....	.....1.....	.....1.....	.....1.....	.....8.....	.....	.....2.....	.....55.....	.....XXX.....
6. 2011.....	.....93.....	.....2.....	.....(32).....	.....2.....	.....11.....	.....1.....	.....2.....	.....1.....	.....10.....	.....	.....5.....	.....78.....	.....XXX.....
7. 2012.....	.....208.....	.....11.....	.....(72).....	.....(1).....	.....27.....	.....1.....	.....4.....	.....0.....	.....16.....	.....	.....10.....	.....172.....	.....XXX.....
8. 2013.....	.....489.....	.....32.....	.....(135).....	.....3.....	.....52.....	.....2.....	.....7.....	.....1.....	.....35.....	.....	.....21.....	.....411.....	.....XXX.....
9. 2014.....	.....916.....	.....64.....	.....(82).....	.....14.....	.....97.....	.....4.....	.....17.....	.....2.....	.....62.....	.....	.....57.....	.....926.....	.....XXX.....
10. 2015.....	.....1,642.....	.....152.....	.....71.....	.....88.....	.....170.....	.....7.....	.....35.....	.....3.....	.....118.....	.....	.....152.....	.....1,785.....	.....XXX.....
11. 2016.....	.....2,858.....	.....380.....	.....1,372.....	.....464.....	.....228.....	.....6.....	.....53.....	.....3.....	.....307.....	.....	.....885.....	.....3,964.....	.....XXX.....
12. Totals...	.....6,368.....	.....665.....	.....1,094.....	.....570.....	.....605.....	.....25.....	.....120.....	.....12.....	.....561.....	.....0.....	.....1,133.....	.....7,477.....	.....XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....	.....	.....XXX.....	.....39.....	.....3.....
2. 2007.	.....10,518.....	.....1,063.....	.....9,455.....	.....65.2.....	.....74.6.....	.....64.3.....	.....	.....	.....0.80.....	.....6.....	.....1.....
3. 2008.	.....10,667.....	.....899.....	.....9,769.....	.....70.2.....	.....70.0.....	.....70.2.....	.....	.....	.....0.80.....	.....10.....	.....3.....
4. 2009.	.....10,239.....	.....462.....	.....9,777.....	.....72.3.....	.....53.5.....	.....73.6.....	.....	.....	.....0.80.....	.....16.....	.....7.....
5. 2010.	.....11,143.....	.....209.....	.....10,935.....	.....77.0.....	.....28.6.....	.....79.6.....	.....	.....	.....0.80.....	.....39.....	.....15.....
6. 2011.	.....12,673.....	.....181.....	.....12,492.....	.....82.4.....	.....23.5.....	.....85.5.....	.....	.....	.....0.80.....	.....57.....	.....21.....
7. 2012.	.....10,995.....	.....416.....	.....10,578.....	.....70.7.....	.....35.5.....	.....73.6.....	.....	.....	.....0.80.....	.....125.....	.....46.....
8. 2013.	.....10,885.....	.....526.....	.....10,359.....	.....68.3.....	.....35.3.....	.....71.7.....	.....	.....	.....0.80.....	.....319.....	.....91.....
9. 2014.	.....11,856.....	.....670.....	.....11,186.....	.....71.1.....	.....42.5.....	.....74.1.....	.....	.....	.....0.80.....	.....755.....	.....170.....
10. 2015.	.....15,108.....	.....2,335.....	.....12,773.....	.....85.3.....	.....92.0.....	.....84.2.....	.....	.....	.....0.80.....	.....1,474.....	.....311.....
11. 2016.	.....13,552.....	.....1,849.....	.....11,703.....	.....70.1.....	.....47.0.....	.....76.0.....	.....	.....	.....0.80.....	.....3,385.....	.....579.....
12. Totals	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....0.....	.....0.....	.....XXX.....	.....6,227.....	.....1,249.....

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.....	.....3,033	.....2,875	.....2,746	.....2,715	.....2,749	.....2,758	.....2,770	.....2,782	.....2,775	.....2,778	.....2	.....(4)
2. 2007.....	.....8,682	.....8,350	.....8,236	.....8,196	.....8,239	.....8,278	.....8,290	.....8,303	.....8,291	.....8,295	.....4	.....(8)
3. 2008.....	.....XXX	.....8,578	.....8,407	.....8,340	.....8,390	.....8,451	.....8,484	.....8,493	.....8,508	.....8,496	.....(12)	.....3
4. 2009.....	.....XXX	.....XXX	.....8,705	.....8,416	.....8,443	.....8,485	.....8,531	.....8,558	.....8,562	.....8,560	.....(2)	.....3
5. 2010.....	.....XXX	.....XXX	.....XXX	.....9,441	.....9,264	.....9,355	.....9,533	.....9,642	.....9,655	.....9,666	.....11	.....24
6. 2011.....	.....XXX	.....XXX	.....XXX	.....XXX	.....10,487	.....10,391	.....10,807	.....10,991	.....11,026	.....11,034	.....8	.....43
7. 2012.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....9,185	.....8,966	.....9,143	.....9,161	.....9,175	.....14	.....32
8. 2013.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....8,758	.....8,863	.....8,899	.....8,955	.....56	.....92
9. 2014.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....9,435	.....9,618	.....9,640	.....22	.....204
10. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....10,728	.....10,901	.....173	.....XXX
11. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....10,054	.....XXX	.....XXX
12. Totals.....											.....277	.....390

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	.....1,329	.....2,013	.....2,392	.....2,614	.....2,664	.....2,699	.....2,713	.....2,731	.....2,738	.....XXX	.....XXX
2. 2007.....	.....5,245	.....6,986	.....7,567	.....7,896	.....8,113	.....8,226	.....8,269	.....8,281	.....8,285	.....8,287	.....XXX	.....XXX
3. 2008.....	.....XXX	.....5,324	.....7,234	.....7,765	.....8,147	.....8,338	.....8,425	.....8,459	.....8,479	.....8,484	.....XXX	.....XXX
4. 2009.....	.....XXX	.....XXX	.....5,468	.....7,233	.....7,825	.....8,199	.....8,392	.....8,498	.....8,534	.....8,540	.....XXX	.....XXX
5. 2010.....	.....XXX	.....XXX	.....XXX	.....5,957	.....8,072	.....8,774	.....9,223	.....9,458	.....9,570	.....9,620	.....XXX	.....XXX
6. 2011.....	.....XXX	.....XXX	.....XXX	.....XXX	.....7,353	.....9,372	.....10,110	.....10,599	.....10,830	.....10,966	.....XXX	.....XXX
7. 2012.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....5,870	.....7,788	.....8,407	.....8,836	.....9,020	.....XXX	.....XXX
8. 2013.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....5,609	.....7,443	.....8,182	.....8,579	.....XXX	.....XXX
9. 2014.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....6,106	.....8,039	.....8,776	.....XXX	.....XXX
10. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....7,139	.....9,233	.....XXX	.....XXX
11. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....6,396	.....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.....	.....373	.....74	.....(126)	.....(24)	.....(78)	.....(25)	.....(8)	.....1	.....2	.....2
2. 2007.....	.....1,164	.....226	.....8	.....(24)	.....(71)	.....(41)	.....(13)	.....(3)	.....(0)	.....(5)
3. 2008.....	.....XXX	.....1,063	.....129	.....70	.....(85)	.....(93)	.....(34)	.....(10)	.....(1)	.....0
4. 2009.....	.....XXX	.....XXX	.....1,071	.....192	.....(72)	.....(115)	.....(91)	.....(23)	.....(6)	.....(9)
5. 2010.....	.....XXX	.....XXX	.....XXX	.....1,052	.....(68)	.....(218)	.....(258)	.....(89)	.....(35)	.....(18)
6. 2011.....	.....XXX	.....XXX	.....XXX	.....XXX	.....910	.....(296)	.....(367)	.....(161)	.....(92)	.....(32)
7. 2012.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....1,248	.....(245)	.....(120)	.....(120)	.....(68)
8. 2013.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....681	.....(27)	.....(141)	.....(131)
9. 2014.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....860	.....49	.....(81)
10. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....1,010	.....14
11. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....958

CUBE 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	...N....								
2.	Alaska.....AK	...N....								
3.	Arizona.....AZ	...N....								
4.	Arkansas.....AR	...N....								
5.	California.....CA	...N....								
6.	Colorado.....CO	...N....								
7.	Connecticut.....CT	...N....								
8.	Delaware.....DE	...N....								
9.	District of Columbia.....DC	...N....								
10.	Florida.....FL	...N....								
11.	Georgia.....GA	...N....								
12.	Hawaii.....HI	...N....								
13.	Idaho.....ID	...N....								
14.	Illinois.....IL	...N....								
15.	Indiana.....IN	...N....								
16.	Iowa.....IA	...N....								
17.	Kansas.....KS	...N....								
18.	Kentucky.....KY	...N....								
19.	Louisiana.....LA	...N....								
20.	Maine.....ME	...N....								
21.	Maryland.....MD	...N....								
22.	Massachusetts.....MA	...N....								
23.	Michigan.....MI	...N....								
24.	Minnesota.....MN	...N....								
25.	Mississippi.....MS	...N....								
26.	Missouri.....MO	...N....								
27.	Montana.....MT	...N....								
28.	Nebraska.....NE	...N....								
29.	Nevada.....NV	...N....								
30.	New Hampshire.....NH	...N....								
31.	New Jersey.....NJ	...N....								
32.	New Mexico.....NM	...N....								
33.	New York.....NY	...N....								
34.	North Carolina.....NC	...N....								
35.	North Dakota.....ND	...N....								
36.	Ohio.....OH	...L....								
37.	Oklahoma.....OK	...N....								
38.	Oregon.....OR	...N....								
39.	Pennsylvania.....PA	...L....								
40.	Rhode Island.....RI	...N....								
41.	South Carolina.....SC	...N....								
42.	South Dakota.....SD	...N....								
43.	Tennessee.....TN	...N....								
44.	Texas.....TX	...N....								
45.	Utah.....UT	...N....								
46.	Vermont.....VT	...N....								
47.	Virginia.....VA	...N....								
48.	Washington.....WA	...N....								
49.	West Virginia.....WV	...N....								
50.	Wisconsin.....WI	...N....								
51.	Wyoming.....WY	...N....								
52.	American Samoa.....AS	...N....								
53.	Guam.....GU	...N....								
54.	Puerto Rico.....PR	...N....								
55.	US Virgin Islands.....VI	...N....								
56.	Northern Mariana Islands...MP	...N....								
57.	Canada.....CAN	...N....								
58.	Aggregate Other Alien.....OT	XXX	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
59.	Totals.....	(a)....2	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0

DETAILS OF WRITE-INS

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

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

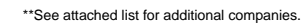
(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

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

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

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

## PART 1 – ORGANIZATIONAL CHART



MAPFRE, S.A.	% OWNED	NAIC	FED ID
MAPFRE ESPAÑA COMPAÑÍA DE SEGUROS Y REASEGUROS, S.A.	83.8	MAPFRE S.A.	
POLICLINICO SALUD 4, S.A.	100.0	MAPFRE S.A.	
CLUB MAPFRE, S.A.	99.5	MAPFRE S.A.	
MAPFRE AUTOMOCION S.A.U.	100.0	MAPFRE S.A.	
CENTRO DE EXPERIMENTACION Y SEGURIDAD VIAL MAPFRE, S.A.	99.2	MAPFRE S.A.	
VERTI ASEGURADORA, COMPANIA DE SEGUROS Y REASEGUROS, S.A.	99.1	MAPFRE S.A.	
MULTISERVICIOS MAPFRE MULTIMAP, S.A.	97.0	MAPFRE S.A.	
MAPFRE TECH	79.3	MAPFRE S.A.	
MAPFRE VIDEO Y COMUNICACION, S.A.	75.0	MAPFRE S.A.	
DISEÑO URBANO, S.L.	50.0	MAPFRE S.A.	
SERVICIOS COMERCIALES Y ENERGETICOS DE BENIDORM, S.L.	50.0	MAPFRE S.A.	
MAPFRE CONSULTORES DE SEGUROS Y REASEGUROS, S.A.	50.0	MAPFRE S.A.	
FINLOG-ALUGUER E COMERCIO DE AUTOMOVEIS, S.A.	50.0	MAPFRE S.A.	
LAJETANA SEGUROS GENERALES	100.0	MAPFRE S.A.	
MAPFRE QUINGDAO ENTERPRISE MANAGEMENT CONSULTING LIMITED COMPANY	100.0	MAPFRE S.A.	
SERVICIOS DE PERITACION MAPFRE S.A.	96.0	MAPFRE S.A.	
AGROSEGURO, S.A.	20.6	MAPFRE S.A.	
IBERICAR, SOCIEDAD IBERICA DEL AUTOMOVIL, S.A.	50.0	MAPFRE S.A.	
ONLINE SHOPPING CLUB EUROPE, S.L.	49.9	MAPFRE S.A.	
BANKINTER SEGUROS GENERALES, S.A.	50.1	MAPFRE S.A.	
RASTREATOR.COM LTD	25.0	MAPFRE S.A.	
ESPACIOS AVANZADOS DEL MEDITERRANEO, S.L.	22.2	MAPFRE S.A.	
AUDATEX ESPANA, S.A.	12.5	MAPFRE S.A.	
INMO ALEMANIA GESTION DE ACTIVOS INMOBILIARIOS, S.L.	10.0	MAPFRE S.A.	
TECNOLOGIAS DE LA INFOMRACION Y REDES PARA LAS ENTIDADES ASEGURADORAS, S.A.	16.4	MAPFRE S.A.	
MAPFRE CONSULTORES DE SEGUROS Y REASEGUROS, S.A.	50.0	MAPFRE S.A.	
FUNESPANA, S.A.	95.2	MAPFRE S.A.	
FUNERARIA PEDROLA, S.L.	100.0	MAPFRE S.A.	
TANATORIUM ZRT	100.0	MAPFRE S.A.	
ALL FUNERAL SERVICES, S.L.	100.0	MAPFRE S.A.	
SALZILLO SERVICIOS FUNERARIOS S.L.	76.0	MAPFRE S.A.	
SERVICIOS Y GESTION FUNERARIA, S.A.	100.0	MAPFRE S.A.	
TANATORI BENIDORM, S.L.	100.0	MAPFRE S.A.	
TANATORI LA DAMA D'ELX, S.L.	97.1	MAPFRE S.A.	
ZACARIAS NUNO, S.L.	50.0	MAPFRE S.A.	
SERVICIOS FUNERARIOS FUNEMADRID, S.A.	100.0	MAPFRE S.A.	
CEMENTERIO JARDIN DE ALCALA DE HENARES, S.A.	49.0	MAPFRE S.A.	
FUNETXEA, S.L.	100.0	MAPFRE S.A.	
SERVICIOS FUNERARIOS DE ZARAGOZA, S.L.	70.0	MAPFRE S.A.	
INICIATIVAS ALCAESAR, S.L.	40.0	MAPFRE S.A.	
ALCAESAR FUNERHERVAS, S.L.	100.0	MAPFRE S.A.	
ALCAESAR FUNERCORIA, S.L.	100.0	MAPFRE S.A.	
FUNERTRUJILLO, S.L.	100.0	MAPFRE S.A.	
SERVICIOS FUNERARIOS NUESTRA SENORA DE LA LUZ, S.L.	30.0	MAPFRE S.A.	
ALCAESAR FUNERPLASENCIA, S.L.	100.0	MAPFRE S.A.	
NUEVO TANATORIO, S.L.	50.0	MAPFRE S.A.	
NUEVOS SERVICIOS FUNERARIOS, S.L.	50.0	MAPFRE S.A.	
SERVICIOS FUNERARIOS LA CARIDAD, S.L.	50.0	MAPFRE S.A.	
TANATORIO Y CEMENTERIO DE SANLUCAR, S.L.	75.0	MAPFRE S.A.	
EMPRESA MIXTA SERVEIS MUNICIPALS DE TARRAGONA, S.L.	49.0	MAPFRE S.A.	
GESTION DE CEMENTERIS DE TARRAGONA	50.0	MAPFRE S.A.	
GAB MANAGEMENT & CONSULTING, S.R.L.	77.6	MAPFRE S.A.	
POMPES FUNEBRES DOMINGO, S.L.	75.0	MAPFRE S.A.	
DE MENA SERVICIOS FUNERARIOS S.L.	70.0	MAPFRE S.A.	
CEMENTERIO PARQUE ANDUJAR, S.L.	60.0	MAPFRE S.A.	
FUNBIERZO, S.L.	67.6	MAPFRE S.A.	
FUNERARIA HISPALENSE, S.L.	50.0	MAPFRE S.A.	
ISABELO ALVAREZ MAYORGA, S.A.	50.0	MAPFRE S.A.	
SERVICIOS FUNERARIOS DEL NERVION, S.L.	50.0	MAPFRE S.A.	
EMPRESA MIXTA SERVICIOS FUNERARIOS MADRID, S.A.	49.0	MAPFRE S.A.	
TANATORIO DE ECIJA, S.L.	25.0	MAPFRE S.A.	
TANATORIO SE-30 SEVILLA, S.L.	10.0	MAPFRE S.A.	
FUNESPANA CHILE, S.A.	50.0	MAPFRE S.A.	
FUNEUROPEA CHILE, S.A.	50.0	MAPFRE S.A.	
FUNERARIAS REUNIDAS EL BIERZO, S.A.	91.3	MAPFRE S.A.	
MAPFRE INMUEBLES, S.G.A.	76.8	MAPFRE S.A.	
INMOBILIARIA MAPINVER S.A.	100.0	MAPFRE S.A.	
DESARROLLOS URBANOS CIC, S.A.	99.9	MAPFRE S.A.	
SERVICIOS INMOBILIARIOS MAPFRE S.A.	99.9	MAPFRE S.A.	
MEDISEMAP, AGENCIA DE SEGUROS, S.L.	66.7	MAPFRE S.A.	
MAPFRE SEGUROS GERAIS S.A.	100.0	MAPFRE S.A.	
MAPFRE PORTUGAL SEGUROS DE VIDA S.A.	100.0	MAPFRE S.A.	
MAPFRE CONSULTORES DE SEGUROS Y REASEGUROS, S.A.	50.0	MAPFRE S.A.	
MAPFRE VIDA SOCIEDAD ANONIMA DE SEGUROS Y REASEGUROS SOBRE LA VIDA HUMANA	99.9	MAPFRE S.A.	
MAPFRE TECH	14.7	MAPFRE S.A.	
MAPFRE VIDEO Y COMUNICACION, S.A.	25.0	MAPFRE S.A.	
MIRACETI S.A.	100.0	MAPFRE S.A.	
MAPFRE INVERSION SOCIEDAD DE VALORES S.A.	100.0	MAPFRE S.A.	
MAPFRE INVERSION DOS SOCIEDAD GESTORA DE INSTITUCIONES DE INVESRSION COLECTIVA S.A.	100.0	MAPFRE S.A.	
MAPFRE VIDA PENSIONES, ENTIDAD GESTORA DE FONDOS DE PENSIONES S.A.	100.0	MAPFRE S.A.	
CONSULTORA ACTUARIAL Y DE PENSIONES MAPFRE VIDA, S.A.	99.9	MAPFRE S.A.	
GESTION MODA SHOPPING S.A.	99.8	MAPFRE S.A.	
BANKIA MAPFRE VIDA, S.A. DE SEGUROS Y REASEGUROS	51.0	MAPFRE S.A.	
BANKINTER SEGUROS DE VIDA, S.A.	50.0	MAPFRE S.A.	
CAJA CASTILLA LA MANCHA VIDA Y PENSIONES S.A.	50.0	MAPFRE S.A.	
UNION DEL DUERO COMPANIA DE SEGUROS DE VIDA, S.A.	50.0	MAPFRE S.A.	
DUERO PENSIONES ENTIDAD GESTORA DE FONDOS DE PENSIONES, S.A.	50.0	MAPFRE S.A.	
MEDISEMAP, AGENCIA DE SEGUROS, S.L.	33.3	MAPFRE S.A.	
LAJETANA VIDA	51.0	MAPFRE S.A.	
ASEGURADORA VALENCIANA DE SEGUROS Y REAS. (ASEVAL)	51.0	MAPFRE S.A.	
MAPFRE RE COMPANIA DE REASEGUROS, S.A.	92.2	MAPFRE S.A.	
CIAR INVESTMENT	100.0	MAPFRE S.A.	
INMOBILIARIA PRESIDENTE FIGUEROA ALCORTA, S.A.	100.0	MAPFRE S.A.	
REINSURANCE MANAGEMENT INC.	100.0	MAPFRE S.A.	
MAPFRE RE ESCRITORIO DE REPRESENTACION COMPANIA DE REASEGUROS, S.A.	100.0	MAPFRE S.A.	
MAPFRE RE DO BRASIL COMPANIA DE REASEGUROS	100.0	MAPFRE S.A.	
MAPFRE CHILE REASEGUROS, S.A.	100.0	MAPFRE S.A.	
C R ARGENTINA, S.A.	100.0	MAPFRE S.A.	
CAJA REASEGURADORA DE CHILE, S.A.	99.8	MAPFRE S.A.	
INMOBILIARIA COSTA DE MONTEMAR, S.A.	31.4	MAPFRE S.A.	
MAPFRE MANDATOS Y SERVICIOS, S.A.	95.0	MAPFRE S.A.	

MAPFRE INTERNACIONAL S.A.	99.2	MAPFRE S.A.	
MAPFRE ARGENTINA HOLDING S.A.	100.0	MAPFRE S.A.	
CLUB MAPFRE ARGENTINA	97.0	MAPFRE S.A.	
MAPFRE ARGENTINA SEGUROS S.A.	100.0	MAPFRE S.A.	
CESVI ARGENTINA, S.A.	60.6	MAPFRE S.A.	
MAPFRE ARGENTINA SEGUROS DE VIDA S.A.	36.0	MAPFRE S.A.	
MAPFRE ARGENTINA SEGUROS DE VIDA S.A.	64.0	MAPFRE S.A.	
MAPFRE PRAICO CORPORATION	100.0	MAPFRE S.A.	66-0781080
MAPFRE PAN AMERICAN INSURANCE COMPANY	100.0	MAPFRE S.A.	31690 66-0319465
MAPFRE FINANCE OF PUERTO RICO CORP	100.0	MAPFRE S.A.	66-0391019
MAPFRE INSURANCE AGENCY OF PUERTO RICO, INC.	100.0	MAPFRE S.A.	66-0621733
MAPFRE SOLUTIONS, INC.	100.0	MAPFRE S.A.	66-0595402
MULTISERVICAR INC.	100.0	MAPFRE S.A.	66-0638119
MAPFRE LIFE INSURANCE COMPANY OF PUERTO RICO	100.0	MAPFRE S.A.	77054 66-0402309
MAPFRE PRAICO INSURANCE COMPANY	100.0	MAPFRE S.A.	43052 66-0470284
MAPFRE LA SEGURIDAD S.A.	99.5	MAPFRE S.A.	
CLUB MAPFRE S.A.	100.0	MAPFRE S.A.	
CEFOPROSEG C.A.	100.0	MAPFRE S.A.	
INVERSORA SEGURIDAD C.A.	100.0	MAPFRE S.A.	
AUTOMOTRIZ MULTISERVICAR, C.A.	100.0	MAPFRE S.A.	
UNIDAD EDUCATIVA D.R. FERNANDO BRAVO PEREZ CA	100.0	MAPFRE S.A.	
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MAPFRE VERA CRUZ CONSULTORIA TECNICA E ADMINISTRACAO DE FUNDOS LTDA	100.0	MAPFRE S.A.	
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MAPFRE PARAGUAY COMPANIA DE SEGUROS, S.A.	89.5	MAPFRE S.A.	
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MAPFRE LA URUGUAYA S.A.	100.0	MAPFRE S.A.	
MAPFRE DOMINICANA S.A.	100.0	MAPFRE S.A.	
MAPFRE BHD COMPANIA DE SECUROS, S.A.	51.0	MAPFRE S.A.	
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GRUPO CORPORATIVO LML S.A. DE C.V.	100.0	MAPFRE S.A.	
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MAPFRE UNIDAD DE SERVICIOS S.A. DE C.V.	100.0	MAPFRE S.A.	
MAPFRE TEPEYAC INC.	100.0	MAPFRE S.A.	
MAPFRE SERVICIOS MEXICANOS	100.0	MAPFRE S.A.	
MAPFRE FIANZAS S.A.	100.0	MAPFRE S.A.	
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MAPFRE LIFE INSURANCE COMPANY	100.0	MAPFRE S.A.	85561 51-0137488
CUBE INSURANCE COMPANY	100.0	MAPFRE S.A.	15736 47-2744441
THE CITATION INSURANCE COMPANY	100.0	MAPFRE S.A.	40274 04-2739876
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MAPFRE INSURANCE COMPANY	100.0	MAPFRE S.A.	23876 36-3347420
MM REAL ESTATE, LLC	100.0	MAPFRE S.A.	
BIGELOW & OLD WORCESTER, LLC	100.0	MAPFRE S.A.	04-2495247
ACIC HOLDINGS COMPANY, INC.	95.0	MAPFRE S.A.	05-0501519
THE COMMERCE WEST INSURANCE COMPANY	100.0	MAPFRE S.A.	13161 94-1137122
AMERICAN COMMERCE INSURANCE COMPANY	100.0	MAPFRE S.A.	19941 31-4361173



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MAPFRE GENEL YASAM SIGORTA, A.S.	100.0	MAPFRE S.A.	
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M.S.V. LIFE P.L.C.	50.0	MAPFRE S.A.	
GROWTH INVESTMENTS LIMITED	100.0	MAPFRE S.A.	
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CHURCH WARF PROPERTIES	50.0	MAPFRE S.A.	
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EURO GLOBE HOLDINGS LIMITED	100.0	MAPFRE S.A.	
EUROMED RISK SOLUTIONIS LIMITED	100.0	MAPFRE S.A.	
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DIRECT LINE INSURANCE S.P.A.	100.0	MAPFRE S.A.	
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ARABA ASSIST FOR LOGISTIC SERVICES	100.0	MAPFRE S.A.	
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MAPFRE ASISTENCIA LIMITED	100.0	MAPFRE S.A.	
MAPFRE ASISTENCIA COMPANY LIMITED	100.0	MAPFRE S.A.	
MAPFRE WARRANTY JAPAN KABUSHIKI KAISHA	100.0	MAPFRE S.A.	
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EL SALVADOR ASISTENCIA, S.A.	100.0	MAPFRE S.A.	
NORASIST, INC D/B/A ROAD CANADA	100.0	MAPFRE S.A.	
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VIAJES MAPFRE CCI, S.L.	100.0	MAPFRE S.A.	
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BRASIL ASISTENCIA S/A	100.0	MAPFRE S.A.	
MAPFRE SOLUTIONS DO BRASIL LTDA	100.0	MAPFRE S.A.	
MAPFRE ABRAXAS SOFTWARE, LTD	100.0	MAPFRE S.A.	
ABRAXAS INSURANCE	100.0	MAPFRE S.A.	
MAPFRE WARRANTY UK LIMITED	100.0	MAPFRE S.A.	
HOME 3	50.0	MAPFRE S.A.	
MAPFRE WARRANTY S.P.A.	100.0	MAPFRE S.A.	
MAPFRE WARRANTIES	100.0	MAPFRE S.A.	
FRANCE ASSIST	100.0	MAPFRE S.A.	
MAPFRE INSURANCE SERVICES S.L.R.	100.0	MAPFRE S.A.	
MAPFRE ASSISTANCE USA INC.	100.0	MAPFRE S.A.	
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INSURE AND GO AUSTRALASIA	100.0	MAPFRE S.A.	
CIG SERVICES LIMITED	100.0	MAPFRE S.A.	
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IBERO ASISTENCIA, S.A.	100.0	MAPFRE S.A.	
MIDDLESEA ASSIST LIMITED	51.0	MAPFRE S.A.	
ASISTENCIA BOLIVIANA, S.A.	99.5	MAPFRE S.A.	
GULF ASSIST, B.S.C.	74.6	MAPFRE S.A.	
CARIBE ASISTENCIA	79.5	MAPFRE S.A.	
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PANAMA ASISTENCIA, S.A.	76.0	MAPFRE S.A.	
LIB ASSIST	51.0	MAPFRE S.A.	
ROADSIDE ASSIST ALGERIE SPA	60.3	MAPFRE S.A.	
PT MAPFRE ABDA ASSISTANCE	51.0	MAPFRE S.A.	
AFRIQUE ASSISTANCE, S.A.	49.0	MAPFRE S.A.	
MAPFRE INMUEBLES, S.G.A.	10.0	MAPFRE S.A.	
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