



ANNUAL STATEMENT

For the Year Ended December 31, 2017
of the Condition and Affairs of the

American Commerce Insurance Company

NAIC Group Code.....0411, 0411
(Current Period) (Prior Period)
Organized under the Laws of OH
Incorporated/Organized..... September 18, 1946
Statutory Home Office
Main Administrative Office
Mail Address
Primary Location of Books and Records
Internet Web Site Address
Statutory Statement Contact

NAIC Company Code..... 19941
State of Domicile or Port of Entry OH
Commenced Business..... March 19, 1947
3590 TWIN CREEKS DRIVE..... COLUMBUS OH US 43218-2579
(Street and Number) (City or Town, State, Country and Zip Code)
211 MAIN STREET..... WEBSTER MA US..... 01570-0758
(Street and Number) (City or Town, State, Country and Zip Code)
211 MAIN STREET..... WEBSTER MA US 01570-0758
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)
211 MAIN STREET..... WEBSTER MA US 01570-0758
(Street and Number) (City or Town, State, Country and Zip Code)
www.mapfreinsurance.com
CHRISTINE A CONRAD
(Name)
cconrad@mapfreusa.com
(E-Mail Address)

Employer's ID Number..... 31-4361173
Country of Domicile US
508-943-9000
(Area Code) (Telephone Number)
508-943-9000
(Area Code) (Telephone Number)
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	ALFREDO CASTELO #	DAVID HILL COCHRANE	TIMOTHY JOHN MORGAN
KIRK RICHARD NELSON	DANIEL PATRICK OLOHAN	MARK HARRY SHAW	

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

Subscribed and sworn to before me
This 23rd day of February 2018

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



JANICE McGLYNN
NOTARY PUBLIC
Commonwealth of Massachusetts
My Commission Expires Jan. 11, 2019

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).....	156,117,155		156,117,155	137,378,499
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	789,374
2.2 Common stocks.....			0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	1,344,002		1,344,002	1,262,841
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....(4,999,992), Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	(4,999,992)		(4,999,992)	(2,614,557)
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).....	152,461,165	0	152,461,165	136,816,157
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,272,334		1,272,334	1,273,164
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	79,330,079		79,330,079	87,529,176
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.....	21,189,474		21,189,474	23,912,349
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.....	91,952		91,952	
18.2 Net deferred tax asset.....	3,941,270	58,641	3,882,629	5,991,877
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	835,132		835,132	229,541
21. Furniture and equipment, including health care delivery assets (\$.....0).....	573,458	573,458	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	4,276,124		4,276,124	4,428,325
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	78,390,973	1,007,540	77,383,433	75,958,551
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	342,361,961	1,639,639	340,722,323	336,139,140
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	342,361,961	1,639,639	340,722,323	336,139,140

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.....	857,226	857,226	0	
2502. Arizona renewal business.....	150,313	150,313	0	
2503. Equity in pools and associations.....	76,581,382		76,581,382	75,607,550
2598. Summary of remaining write-ins for Line 25 from overflow page.....	802,051	0	802,051	351,000
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	78,390,973	1,007,540	77,383,433	75,958,551

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	83,320,074	76,283,509
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	8,591,553	8,614,097
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	16,002,091	15,304,370
4. Commissions payable, contingent commissions and other similar charges.....	7,723,473	6,683,141
5. Other expenses (excluding taxes, licenses and fees).....	1,017,167	1,389,664
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	96,095	
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		874,397
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....282,278,107 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).....	96,506,191	95,937,837
10. Advance premium.....	4,318,423	4,914,272
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	21,291,762	16,941,765
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 8).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	430,732	934,770
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	239,297,562	227,877,822
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	239,297,562	227,877,822
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,226,140	3,226,140
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	36,714,462	36,714,462
35. Unassigned funds (surplus).....	61,484,159	68,320,717
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).....	101,424,761	108,261,319
38. TOTAL (Page 2, Line 28, Col. 3).....	340,722,323	336,139,141

DETAILS OF WRITE-INS

2501. Unclaimed property.....	430,732	929,755
2502. Miscellaneous Liabilities.....		5,015
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).....	430,732	934,770
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

American Commerce Insurance Company
STATEMENT OF INCOME

			1	2
			Current Year	Prior Year
UNDERWRITING INCOME				
1.	Premiums earned (Part 1, Line 35, Column 4).....		193,741,552	188,549,665
DEDUCTIONS:				
2.	Losses incurred (Part 2, Line 35, Column 7).....		130,880,808	124,455,047
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		23,914,366	22,887,713
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		49,520,033	48,755,833
5.	Aggregate write-ins for underwriting deductions.....		0	0
6.	Total underwriting deductions (Lines 2 through 5).....		204,315,207	196,098,593
7.	Net income of protected cells.....			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....		(10,573,654)	(7,548,928)
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....		5,320,865	5,529,867
10.	Net realized capital gains (losses) less capital gains tax of \$.....(205,291) (Exhibit of Capital Gains (Losses)).....		(183,250)	1,063,786
11.	Net investment gain (loss) (Lines 9 + 10).....		5,137,615	6,593,653
OTHER INCOME				
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....		0	
13.	Finance and service charges not included in premiums.....		2,803,201	3,034,051
14.	Aggregate write-ins for miscellaneous income.....		229,575	101,656
15.	Total other income (Lines 12 through 14).....		3,032,776	3,135,707
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....		(2,403,263)	2,180,433
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).....		(2,403,263)	2,180,433
19.	Federal and foreign income taxes incurred.....		(375,689)	357,774
20.	Net income (Line 18 minus Line 19) (to Line 22).....		(2,027,574)	1,822,659
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....		108,261,319	104,846,378
22.	Net income (from Line 20).....		(2,027,574)	1,822,659
23.	Net transfers (to) from Protected Cell accounts.....			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$....322,835.....		596,262	392,483
25.	Change in net unrealized foreign exchange capital gain (loss).....			
26.	Change in net deferred income tax.....		(2,340,590)	(476,778)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....		1,117,783	443,661
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....			
29.	Change in surplus notes.....			
30.	Surplus (contributed to) withdrawn from Protected Cells.....			
31.	Cumulative effect of changes in accounting principles.....			
32.	Capital changes:			
32.1	Paid in.....			
32.2	Transferred from surplus (Stock Dividend).....			
32.3	Transferred to surplus.....			
33.	Surplus adjustments:			
33.1	Paid in.....			
33.2	Transferred to capital (Stock Dividend).....			
33.3.	Transferred from capital.....			
34.	Net remittances from or (to) Home Office.....			
35.	Dividends to stockholders.....		(6,000,000)	
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.....		1,817,560	1,232,916
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....		(6,836,558)	3,414,941
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....		101,424,761	108,261,319
DETAILS OF WRITE-INS				
0501.	.....		
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	0
1401.	Miscellaneous income.....		26,160	32,121
1402.	Gain on sale of fixed assets.....		93,522	69,535
1403.	Other technical income (other reinsurer).....		109,893	
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).....		229,575	101,656
3701.	STATUTORY POOLING ADJUSTMENT.....		1,817,560	1,232,916
3702.	.....		
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).....		1,817,560	1,232,916

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	206,263,151	184,046,672
2. Net investment income.....	6,150,099	5,936,853
3. Miscellaneous income.....	3,032,776	3,135,707
4. Total (Lines 1 through 3).....	215,446,026	193,119,232
5. Benefit and loss related payments.....	121,143,912	123,498,905
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	70,155,187	70,174,011
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	385,369	(2,935,529)
10. Total (Lines 5 through 9).....	191,684,468	190,737,387
11. Net cash from operations (Line 4 minus Line 10).....	23,761,559	2,381,845
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	42,167,818	71,472,119
12.2 Stocks.....	899,748	773,441
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).....	43,067,566	72,245,560
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	61,188,376	78,650,686
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....	207,480	(66,022)
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	61,395,856	78,584,664
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).....	(18,328,290)	(6,339,104)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....	6,000,000	
16.6 Other cash provided (applied).....	(1,818,704)	(3,407,701)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(7,818,704)	(3,407,701)
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).....	(2,385,436)	(7,364,959)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	(2,614,557)	4,750,403
19.2 End of year (Line 18 plus Line 19.1).....	(4,999,992)	(2,614,557)
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001		

American Commerce Insurance Company
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire.....	827,483	481,258	473,696	835,045
2.	Allied lines.....	54,155	52,075	61,278	44,952
3.	Farmowners multiple peril.....	0		0	0
4.	Homeowners multiple peril.....	12,552,893	7,926,490	7,855,610	12,623,773
5.	Commercial multiple peril.....	1,437,695	963,426	844,429	1,556,693
6.	Mortgage guaranty.....	0		0	0
8.	Ocean marine.....	132,538	72,505	67,569	137,474
9.	Inland marine.....	209,905	118,750	100,737	227,918
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.....	107	329	(38)	473
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.....	498,426	1,694,380	1,853,348	339,457
17.2	Other liability - claims-made.....	0		0	0
17.3	Excess workers' compensation.....	0		0	0
18.1	Products liability - occurrence.....	14,915	31,610	38,549	7,975
18.2	Products liability - claims-made.....	0		0	0
19.1, 19.2	Private passenger auto liability.....	93,804,231	44,451,311	44,689,551	93,565,991
19.3, 19.4	Commercial auto liability.....	10,323,858	5,199,319	5,125,172	10,398,005
21.	Auto physical damage.....	74,453,303	34,939,017	35,389,639	74,002,681
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.....	400	7,366	6,650	1,116
35.	TOTALS.....	194,309,907	95,937,836	96,506,191	193,741,552

DETAILS OF WRITE-INS

3401.	TRAVEL.....	400	7,366	6,650	1,116
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).....	400	7,366	6,650	1,116

American Commerce Insurance Company
UNDERWRITING AND INVESTMENT EXHIBIT
PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire.....	473,696				473,696
2.	Allied lines.....	61,278				61,278
3.	Farmowners multiple peril.....	-				0
4.	Homeowners multiple peril.....	7,855,610				7,855,610
5.	Commercial multiple peril.....	844,429				844,429
6.	Mortgage guaranty.....					0
8.	Ocean marine.....	67,569				67,569
9.	Inland marine.....	100,737				100,737
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.....	(38)				(38)
14.	Credit accident and health (group and individual).....					0
15.	Other accident and health.....					0
16.	Workers' compensation.....					0
17.1	Other liability - occurrence.....	1,853,348				1,853,348
17.2	Other liability - claims-made.....					0
17.3	Excess workers' compensation.....					0
18.1	Products liability - occurrence.....	38,549				38,549
18.2	Products liability - claims-made.....					0
19.1, 19.2	Private passenger auto liability.....	44,689,551				44,689,551
19.3, 19.4	Commercial auto liability.....	5,125,172				5,125,172
21.	Auto physical damage.....	35,389,639				35,389,639
22.	Aircraft (all perils).....					0
23.	Fidelity.....					0
24.	Surety.....					0
26.	Burglary and theft.....					0
27.	Boiler and machinery.....					0
28.	Credit.....					0
29.	International.....					0
30.	Warranty.....					0
31.	Reinsurance - nonproportional assumed property.....					0
32.	Reinsurance - nonproportional assumed liability.....					0
33.	Reinsurance - nonproportional assumed financial lines.....					0
34.	Aggregate write-ins for other lines of business.....	6,650	0	0	0	6,650
35.	TOTALS.....	96,506,191	0	0	0	96,506,191
36.	Accrued retrospective premiums based on experience.....					
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					96,506,191

DETAILS OF WRITE-INS					
3401.	TRAVEL.....	6,650			6,650
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).....	6,650	0	0	6,650

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

American Commerce Insurance Company
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
			2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1.	Fire.....	9,132,714	827,483	-	9,132,714		827,483
2.	Allied lines.....	8,095,481	54,155	-	8,095,481		54,155
3.	Farmowners multiple peril.....	-	-	-	-		0
4.	Homeowners multiple peril.....	116,540,172	12,552,893	-	116,540,172		12,552,893
5.	Commercial multiple peril.....		1,437,695				1,437,695
6.	Mortgage guaranty.....						0
8.	Ocean marine.....	-	132,538	-	-		132,538
9.	Inland marine.....	240,895	209,905	-	240,895		209,905
10.	Financial guaranty.....						0
11.1	Medical professional liability - occurrence.....						0
11.2	Medical professional liability - claims-made.....						0
12.	Earthquake.....						0
13.	Group accident and health.....	2,179	107	-	2,179		107
14.	Credit accident and health (group and individual).....						0
15.	Other accident and health.....						0
16.	Workers' compensation.....						0
17.1	Other liability - occurrence.....	24,547,579	498,426	-	24,547,579		498,426
17.2	Other liability - claims-made.....						0
17.3	Excess workers' compensation.....						0
18.1	Products liability - occurrence.....		14,915				14,915
18.2	Products liability - claims-made.....						0
19.1, 19.2	Private passenger auto liability.....	119,394,474	93,804,231	-	119,394,474		93,804,231
19.3, 19.4	Commercial auto liability.....	-	10,323,858	-	-		10,323,858
21.	Auto physical damage.....	71,730,304	74,453,303	-	71,730,304		74,453,303
22.	Aircraft (all perils).....	11,323,054	-	-	11,323,054		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.....	8,159	400	0	8,159	0	400
35.	TOTALS.....	361,015,011	194,309,907	0	361,015,011	0	194,309,907

DETAILS OF WRITE-INS

3401.	TRAVEL.....	8,159	400	-	8,159		400
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).....	8,159	400	0	8,159	0	400

(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	6	7	8
		1	2	3	4				
		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire.....	3,474,795	541,452	3,474,795	541,452	681,515	690,950	532,016	63.7
2.	Allied lines.....	89,469	8,908	89,469	8,908	55,644	56,881	7,670	17.1
3.	Farmowners multiple peril.....	-	-	-	0	0	0	0	0.0
4.	Homeowners multiple peril.....	57,027,135	6,177,010	57,027,135	6,177,010	(518,870)	(1,173,972)	6,832,112	54.1
5.	Commercial multiple peril.....	-	579,614	-	579,614	1,032,292	816,380	795,526	51.1
6.	Mortgage guaranty.....				0	0		0	0.0
8.	Ocean marine.....	-	32,164	-	32,164	105,737	77,943	59,958	43.6
9.	Inland marine.....	289,595	174,376	289,595	174,376	57,530	85,317	146,590	64.3
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.....	37,856	2,135	37,856	2,135	75,791	82,376	(4,449)	(940.0)
14.	Credit accident and health (group and individual).....				0	0		0	0.0
15.	Other accident and health.....				0	0		0	0.0
16.	Workers' compensation.....	-	160	-	160	3,507	3,807	(140)	0.0
17.1	Other liability - occurrence.....	9,626,474	89,341	9,626,474	89,341	624,595	437,523	276,413	81.4
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.....	-	16,672	-	16,672	101,044	101,044	16,672	209.1
18.2	Products liability - claims-made.....				0	0		0	0.0
19.1, 19.2	Private passenger auto liability.....	95,653,333	66,518,476	95,653,333	66,518,476	71,235,730	65,587,632	72,166,574	77.1
19.3, 19.4	Commercial auto liability.....	-	5,892,429	-	5,892,429	10,986,958	10,108,513	6,770,874	65.1
21.	Auto physical damage.....	44,547,416	43,809,396	44,547,416	43,809,396	(1,194,598)	(664,481)	43,279,278	58.5
22.	Aircraft (all perils).....	4,172,402	-	4,172,402	0	0	0	0	0.0
23.	Fidelity.....				0	0		0	0.0
24.	Surety.....				0	68,016	68,016	(0)	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	812		812	5,310	5,069	1,052	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.....	26,466	1,297	26,466	1,297	(126)	511	660	59.2
35.	TOTALS.....	214,944,941	123,844,242	214,944,941	123,844,242	83,320,074	76,283,509	130,880,808	67.6
DETAILS OF WRITE-INS									
3401.	TRAVEL.....	26,466	1,297	26,466	1,297	(126)	511	660	59.2
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).....	26,466	1,297	26,466	1,297	(126)	511	660	59.2

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded		
1.	Fire.....	2,487,025	437,174	2,487,025	437,174	2,653,257	244,340	2,653,257	681,515	101,041
2.	Allied lines.....	21,672	15,514	(18,458)	55,644	-	-	-	55,644	1,391
3.	Farmowners multiple peril.....	-	-	-	0	-	-	-	0	-
4.	Homeowners multiple peril.....	23,944,000	3,678,539	23,984,130	3,638,409	9,973,309	(4,157,278)	9,973,309	(518,870)	2,260,678
5.	Commercial multiple peril.....	-	711,829	-	711,829	-	320,463	-	1,032,292	658,260
6.	Mortgage guaranty.....				0				0	
8.	Ocean marine.....	-	98,337	-	98,337		7,400		105,737	498
9.	Inland marine.....	24,001	17,812	24,001	17,812		39,719		57,530	3,001
10.	Financial guaranty.....				0				0	
11.1	Medical professional liability - occurrence.....				0				0	
11.2	Medical professional liability - claims-made.....				0				0	
12.	Earthquake.....				0				0	
13.	Group accident and health.....	(1,678)	75,791	(1,678)	75,791				(a) 75,791	
14.	Credit accident and health (group and individual).....				0				0	
15.	Other accident and health.....				0				(a) 0	
16.	Workers' compensation.....	-	3,507	-	3,507				3,507	
17.1	Other liability - occurrence.....	5,989,919	287,720	5,989,919	287,720		336,875		624,595	82,685
17.2	Other liability - claims-made.....				0				0	
17.3	Excess workers' compensation.....				0				0	
18.1	Products liability - occurrence.....		101,044		101,044				101,044	
18.2	Products liability - claims-made.....				0				0	
19.1, 19.2	Private passenger auto liability.....	121,471,054	60,742,321	121,471,054	60,742,321	31,261,301	10,493,409	31,261,301	71,235,730	9,877,264
19.3, 19.4	Commercial auto liability.....	-	7,721,436	-	7,721,436	-	3,265,522	-	10,986,958	1,784,583
21.	Auto physical damage.....	(6,164,047)	(5,286,088)	(6,164,047)	(5,286,088)	6,975,476	4,091,489	6,975,476	(1,194,598)	1,232,689
22.	Aircraft (all perils).....	2,165,878	0	2,165,878	0	2,177,779	0	2,177,779	0	
23.	Fidelity.....	-	-	-	0				0	
24.	Surety.....	-	68,016	-	68,016				68,016	
26.	Burglary and theft.....				0				0	
27.	Boiler and machinery.....				0				0	
28.	Credit.....				0				0	
29.	International.....				0				0	
30.	Warranty.....				0				0	
31.	Reinsurance - nonproportional assumed property.....	XXX	5,310		5,310	XXX			5,310	
32.	Reinsurance - nonproportional assumed liability.....	XXX			0	XXX			0	
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business.....	(2,560)	(126)	(2,560)	(126)	0	0	0	(126)	0
35.	TOTALS.....	149,935,263	68,678,135	149,935,263	68,678,135	53,041,122	14,641,939	53,041,122	83,320,074	16,002,091
DETAILS OF WRITE-INS										
3401.	TRAVEL.....	(2,560)	(126)	(2,560)	(126)				(126)	
3402.	.....				0				0	
3403.	.....				0				0	
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	(2,560)	(126)	(2,560)	(126)	0	0	0	(126)	0

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

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

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	11,508,052			11,508,052
1.2 Reinsurance assumed.....	5,025,191			5,025,191
1.3 Reinsurance ceded.....	11,508,052			11,508,052
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	5,025,191	0	0	5,025,191
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		50,270,331		50,270,331
2.2 Reinsurance assumed, excluding contingent.....		19,899,588		19,899,588
2.3 Reinsurance ceded, excluding contingent.....		50,270,331		50,270,331
2.4 Contingent - direct.....		5,907,432		5,907,432
2.5 Contingent - reinsurance assumed.....		2,237,208		2,237,208
2.6 Contingent - reinsurance ceded.....		5,907,432		5,907,432
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	22,136,796	0	22,136,796
3. Allowances to manager and agents.....				0
4. Advertising.....	2,715	753,067	2	755,784
5. Boards, bureaus and associations.....	5,389	888,008	375	893,772
6. Surveys and underwriting reports.....	539	1,283,226		1,283,765
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....	10,287,055	8,349,771		18,636,826
8.2 Payroll taxes.....	771,291	637,945		1,409,236
9. Employee relations and welfare.....	2,146,101	1,592,003	7	3,738,111
10. Insurance.....	94,520	67,580	22	162,122
11. Directors' fees.....	10,182	10,182	1,439	21,803
12. Travel and travel items.....	250,758	233,187	104	484,049
13. Rent and rent items.....	148,916	917,434		1,066,350
14. Equipment.....	214,096	217,384		431,480
15. Cost or depreciation of EDP equipment and software.....	2,263,329	2,186,380		4,449,709
16. Printing and stationery.....	125,957	122,917	863	249,737
17. Postage, telephone and telegraph, exchange and express.....	724,116	518,560	1	1,242,677
18. Legal and auditing.....	107,092	94,195	356	201,643
19. Totals (Lines 3 to 18).....	17,152,056	17,871,839	3,169	35,027,064
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....		5,253,240	(172,390)	5,080,850
20.2 Insurance department licenses and fees.....	46,133	754,572	(202)	800,503
20.3 Gross guaranty association assessments.....		28,494		28,494
20.4 All other (excluding federal and foreign income and real estate).....	4,218	25,098	158	29,474
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	50,351	6,061,404	(172,434)	5,939,321
21. Real estate expenses.....			339,296	339,296
22. Real estate taxes.....			71,418	71,418
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	1,686,768	3,449,994	257,890	5,394,652
25. Total expenses incurred.....	23,914,366	49,520,033	499,339	(a) 73,933,738
26. Less unpaid expenses - current year.....	16,002,091	8,836,735		24,838,826
27. Add unpaid expenses - prior year.....	15,304,370	8,072,805		23,377,175
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).....	23,216,645	48,756,103	499,339	72,472,087

DETAILS OF WRITE-INS				
2401. MANAGEMENT FEES.....			243,656	243,656
2402. COMPUTER SERVICES.....	1,411,448	2,268,195	41	3,679,684
2403. OTHER LICENSES AND FEES.....	275,320	1,181,799	14,193	1,471,312
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).....	1,686,768	3,449,994	257,890	5,394,652

(a) Includes management fees of \$.....243,656 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).....282,339	.....231,279
1.1 Bonds exempt from U.S. tax.....	(a).....441,795	.....348,192
1.2 Other bonds (unaffiliated).....	(a).....4,052,175	.....4,199,341
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....41,310	.....37,977
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....	.....
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....519,078
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....47,187	.....47,187
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....	.....
9. Aggregate write-ins for investment income.....	.....563,469	.....563,469
10. Total gross investment income.....	.....5,428,275	.....5,946,523
11. Investment expenses.....	.....	(g).....671,773
12. Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....(172,434)
13. Interest expense.....	.....	(h).....
14. Depreciation on real estate and other invested assets.....	.....	(i).....126,319
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	.....625,658
17. Net investment income (Line 10 minus Line 16).....	.....	.....5,320,865

DETAILS OF WRITE-INS

0901. Fair Plan.....	.....37,295	.....37,295
0902. ANI.....	.....526,174	.....526,174
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).....	.....563,469	.....563,469
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 \$.....123,734 accrual of discount less \$.....827,796 amortization of premium and less \$....337,137 paid for accrued interest on purchases.
- (b) Includes \$.....1,977 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 \$....126,319 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.....	.....(344)	.....	.....(344)	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....134,234	.....(1,003,949)	.....(869,715)	.....922,586	.....
1.2 Other bonds (unaffiliated).....	.....373,121	.....	.....373,121	.....(3,488)	.....
1.3 Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....108,397	.....	.....108,397	.....	.....
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).....	.....615,408	.....(1,003,949)	.....(388,541)	.....919,098	.....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

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.....	58,641	612,817	554,176
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.....	573,458	798,043	224,585
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	1,007,540	1,346,562	339,022
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,639,639	2,757,422	1,117,783
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	1,639,639	2,757,422	1,117,783

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.....	857,226	938,569	81,343
2502. ARIZONA RENEWAL BUSINESS.....	150,313	407,993	257,680
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).....	1,007,540	1,346,562	339,022

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

	SSAP #	F/S Page	F/S Line #	2017	2016
NET INCOME					
(1) American Commerce Insurance Company Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ (2,027,574)	\$ 1,822,659
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP					
				\$	\$
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP					
				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ (2,027,574)	\$ 1,822,659
SURPLUS					
(5) American Commerce Insurance Company Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 101,424,761	\$ 108,261,319
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP					
				\$	\$
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP					
				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 101,424,761	\$ 108,261,319

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

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

C. Accounting Policy

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

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

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

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

(1) Basis for Short-Term Investments

Short-term investments are accounted for in the same manner as similar long-term investments in accordance with SSAP No. 2.

(2) Basis for Bonds and Amortization Schedule

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) Basis for Common Stocks

Common stocks of unaffiliated entities are stated at fair value and accounted for in accordance with SSAP No. 30.

(4) Basis for Preferred Stocks

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) Basis for Mortgage Loans

The Company does not hold mortgage loans.

NOTES TO FINANCIAL STATEMENTS

(6) Basis for Loan-Backed Securities and Adjustment Methodology

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) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

The Company does not hold investments in Subsidiary, controlled and Affiliated Entities.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

The Company does not hold investments in Joint Ventures, Partnerships or Limited Liability Companies.

(9) Accounting Policies for Derivatives

The Company does not hold derivatives.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

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) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period

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) Method Used to Estimate Pharmaceutical Rebate Receivables

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 Correction of Errors

Not Applicable

Note 3 – Business Combinations and Goodwill

A. Statutory Purchase Method

None

B. Statutory Merger

None

C. Impairment Loss

None

Note 4 – Discontinued Operations

Not Applicable

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

None

B. Debt Restructuring

None

C. Reverse Mortgages

NOTES TO FINANCIAL STATEMENTS

- None
- D. Loan-Backed Securities
- (1) Prepayment assumptions for loan-backedand structured securities were obtained from broker dealer survey values, internal estimates or Bloomberg.

(2) During 2017 the company recognized no Other-Than-Temporary Impairment on Loan-Backed Securities.

(3) The Company did not recognize other-than-temporary impairments for any loan-backed or structured securities held at the end of the year.

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

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ 192,243
	2. 12 Months or Longer	\$ 95,158
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 17,793,462
	2. 12 Months or Longer	\$ 2,388,870

- (5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary:
- 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 abiltiy 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. Dollar Repurchase Agreements and/or Securities Lending Transactions

None

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

None

H. Repurchase Agreements Transactions Accounted for as a Sale

Repurchase Transaction – Cash Taker – Overview of Sale Transactions

None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Repurchase Transaction – Cash Provider – Overview of Sale Transactions

None

J. Real Estate

None

K. Low-Income Housing Tax Credits (LIHTC)

None

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

	(Admitted & Nonadmitted) Restricted							Current Year			
	Gross			Current		6	7	8	9	Percentage	
	1	2	3	4	5					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 arrangements										%	%
c. Subject to repurchase agreements										%	%
d. Subject to reverse repurchase agreements										%	%
e. Subject to dollar										%	%

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category		Gross	(Admitted & Current	Nonadmitted) Year	Restricted				Current	Year	
	1	2	3	4	5	6	7	8	9	Percentage	11
	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)
repurchase agreements											
f. Subject to dollar reverse repurchase agreements										%	%
g. Placed under option contracts										%	%
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock										%	%
i. FHLB capital stock										%	%
j. On deposit with states	5,723,473				5,723,473	5,735,512	(12,039)		5,723,473	1.7%	1.7%
k. On deposit with other regulatory bodies										%	%
l. Pledged as collateral to FHLB (including assets backing funding agreements)										%	%
m. Pledged as collateral not captured in other categories										%	%
n. Other restricted assets										%	%
o. Total Restricted Assets	\$ 5,723,473	\$	\$	\$	\$ 5,723,473	\$ 5,735,512	\$ (12,039)	\$	\$ 5,723,473	1.7%	1.7%

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

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contacts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate)

None

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, are Reported in the Aggregate)

None

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

None

M. Working Capital Finance Investments

None

N. Offsetting and Netting of Assets and Liabilities

None

O. Structured Notes

None

P. 5* Securities

None

Q. Short Sales

None

R. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs	4	4
(2) Aggregate Amount of Investment Income	\$ 0	\$

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

Note 7 – Investment Income

A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:

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

NOTES TO FINANCIAL STATEMENTS

B. The total amount excluded:

None

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income Taxes

A. Deferred Tax Assets/(Liabilities)

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

	2017			2016			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
a. Gross deferred tax assets	\$ 4,577,902	\$ 61,184	\$ 4,639,086	\$ 6,402,471	\$ 391,247	\$ 6,793,718	\$ (1,824,569)	\$ (330,063)	\$ (2,154,632)
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	\$ 4,577,902	\$ 61,184	\$ 4,639,086	\$ 6,402,471	\$ 391,247	\$ 6,793,718	\$ (1,824,569)	\$ (330,063)	\$ (2,154,632)
d. Deferred tax assets nonadmitted		58,641	58,641	302,233	310,584	612,817	(302,233)	(251,943)	(554,176)
e. Subtotal net admitted deferred tax asset (1c-1d)	\$ 4,577,902	\$ 2,543	\$ 4,580,445	\$ 6,100,238	\$ 80,663	\$ 6,180,901	\$ (1,522,336)	\$ (78,120)	(1,600,456)
f. Deferred tax liabilities	697,698	118	697,816	188,827	197	189,024	508,871	(79)	508,792
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$ 3,880,204	\$ 2,425	\$ 3,882,629	\$ 5,911,411	\$ 80,466	\$ 5,991,877	\$ (2,031,207)	\$ (78,041)	\$ (2,109,248)

2. Admission Calculation Components SSAP No. 101

	2017			2016			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	466,478	2,425	468,903	351,802	80,466	432,268	114,676	(78,041)	36,635
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below:	3,606,257		3,606,257	5,559,610		5,559,610	(1,953,353)		(1,953,353)
Adjusted gross deferred tax assets expected to be realized following the balance sheet date	3,606,257		3,606,257	5,559,610		5,559,610	(1,953,353)		(1,953,353)
Adjusted gross deferred tax assets allowed per limitation threshold			14,506,050			15,583,077			(1,077,027)
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	505,167	118	505,285	188,826	197	189,023	316,341	(79)	316,262
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c)	4,577,902	2,543	4,580,445	6,100,238	80,663	6,180,901	(1,522,336)	(78,120)	(1,600,456)

3. Other Admissibility Criteria

		2017	2016
a.	Ratio percentage used to determine recovery period and threshold limitation amount	832.0%	896.0%
b.	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	97,542,132	102,269,441

NOTES TO FINANCIAL STATEMENTS

4. Impact of Tax Planning Strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

	12/31/2017		12/31/2016		Change	
	1	2	3	4	5	6
	Ordinary	Capital	Ordinary	Capital	(Col. 1-3) Ordinary	(Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	4,577,902	61,184	6,402,471	391,247	(1,824,569)	(330,063)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	4.0%	%	20.6%	%	(16.6)%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	4,577,902	2,543	6,100,238	80,663	(1,522,336)	(78,120)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	100.0%	%	100.0%	%	%

(b) Does the company's tax planning strategies include the use of reinsurance? NO

B. There were no unrecognized deferred tax liabilities.

C. Current and Deferred Income Taxes

1. Current Income Tax

	1	2	3
	2017	2016	(Col 1-2) Change
a. Federal	(375,689)	357,774	(733,463)
b. Foreign			
c. Subtotal	(375,689)	357,774	(733,463)
d. Federal income tax on net capital gains	(205,291)	503,012	(708,303)
e. Utilization of capital loss carry-forwards			
f. Other			
g. Federal and Foreign income taxes incurred	(580,980)	860,786	(1,441,766)

2. Deferred Tax Assets

	1	2	3
	2017	2016	(Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	1,190,803	905,103	285,700
2. Unearned premium reserve	929,462	1,669,709	(740,247)
3. Policyholder reserves			
4. Investments			
5. Deferred acquisition costs			
6. Policyholder dividends accrual			
7. Fixed assets	14,262	78,918	(64,656)
8. Compensation and benefits accrual			
9. Pension accrual			
10. Receivables - nonadmitted	42,000	70,000	(28,000)
11. Net operating loss carry-forward			
12. Tax credit carry-forward	1,104,543	1,591,362	(486,819)
13. Other (items <5% of total ordinary tax assets)	211,583	471,297	(259,714)
Other (items >=5% of total ordinary tax assets)			
14.	1,085,249	1,616,082	(530,833)
99. Subtotal	4,577,902	6,402,471	(1,824,569)
b. Statutory valuation allowance adjustment			
c. Nonadmitted		302,233	(302,233)
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	4,577,902	6,100,238	(1,522,336)
e. Capital:			
1. Investments	61,184	391,247	(330,063)
2. Net capital loss carry-forward			
3. Real estate			
4. Other (items <5% of total capital tax assets)			
Other (items >=5% of total capital tax assets)			
5.			
99. Subtotal	61,184	391,247	(330,063)

NOTES TO FINANCIAL STATEMENTS

f. Statutory valuation allowance adjustment			
g. Nonadmitted	58,641	310,584	(251,943)
h. Admitted capital deferred tax assets (2e99-2f-2g)	2,543	80,663	(78,120)
i. Admitted deferred tax assets (2d+2h)	4,580,445	6,180,901	(1,600,456)

3. Deferred Tax Liabilities

	1	2	3
	2017	2016	(Col 1-2) Change
a. Ordinary:			
1. Investments	15,563	91,264	(75,701)
2. Fixed assets			
3. Deferred and uncollected premium			
4. Policyholder reserves			
5. Other (items <5% of total ordinary tax liabilities)			
Other (items >=5% of total ordinary tax liabilities)			
6.	682,135	97,563	584,572
99. Subtotal	697,698	188,827	508,871
b. Capital:			
1. Investments	118	197	(79)
2. Real estate			
3. Other (tems <5% of total capital tax liabilities)			
Other (items >=5% of total capital tax liabilities)			
4.			
99. Subtotal	118	197	(79)
c. Deferred tax liabilities (3a99+3b99)	697,816	189,024	508,792
4. Net Deferred Tax Assets (2i – 3c)	3,882,629	5,991,877	(2,109,248)

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

	Amount	Effective Tax Rate (%)
Permanent Differences:		
Provision computed at statutory rate	(912,995)	35.0%
Proration of tax exempt investment income	18,279	(0.7)%
Tax exempt income deduction	(121,861)	4.7%
Dividends received deduction		%
Disallowed travel and entertainment	32	%
Other permanent differences	18,466	(0.7)%
Temporary Differences:		
Total ordinary DTAs	833,408	(32.0)%
Total ordinary DTLs		%
Total capital DTAs		%
Total capital DTLs		%
Other:		
Statutory valuation allowance adjustment		%
Accrual adjustment – prior year		%
Other	1,924,281	(73.8)%
Totals	1,759,610	(67.5)%
Federal and foreign income taxes incurred	(375,689)	14.4%
Realized capital gains (losses) tax	(205,291)	7.8%
Change in net deferred income taxes	2,340,590	(89.7)%
Total statutory income taxes	\$ 1,759,610	(67.5)%

E. Operating Loss Carryforwards and Income Taxes Available for Recoupment

1. Due to the changes to the AMT provisions under the Tax Cuts and Jobs Creation Bill we anticipate that all AMT Credits will be utilized or refunded by 12/31/2019. The Company remaining Credits at 12/31/2017 were generated as follows:

Description (Operating Loss or Tax Credit Carry Forward)	Amounts	Origination Dates	Expiration Dates
AMT Tax Credit Carry Forward	466,343	December 31, 2009	
AMT Tax Credit Carry Forward	561,749	December 31, 2010	
AMT Tax Credit Carry Forward	149,258	December 31, 2012	
AMT Tax Credit Carry Forward	44,930	December 31, 2014	
AMT Tax Credit Carry Forward	364,655	December 31, 2016	
AMT Tax Credit Carry Forward	36,991	December 31, 2017	
TCJA Reclass to Receivable	(519,383)	December 31, 2017	
Total AMT Tax Credit Carry Forward	1,104,543		

2. The following is income tax expense for current year and proceeding years that is available for recoupment in the event of future net losses:

Year	Amounts
2017	370,288
2016	98,615

3. The Company’s aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code is None.

NOTES TO FINANCIAL STATEMENTS

F. Consolidated Federal Income Tax Return

1. The Company’s federal income tax return is consolidated with the following entities:

For tax year 2017, The Company will file as a part of the consolidated federal income tax return with its ultimate U.S. parent, Mapfre USA Corp and its subsidiaries, The Commerce Insurance Company, Citation Insurance Company, Commerce West Insurance Company, Mapfre Insurance Company, Mapfre Insurance Company of New York, Mapfre Insurance Company of Florida, Verti Insurance Company, MAPFRE Tech USA, Inc., 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. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:

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.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

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

Addendum to Note 9 Income Taxes section C

H.R.1 was passed on December 22, 2017. As a result the corporate income tax rate applicable to this company was lowered from 35% to 21%. Under the applicable accounting standards, the company is required to revalue their deferred tax assets and liabilities at the newly enacted corporate tax rate. The impact of the rate change is reported in the required components of change in deferred taxes, change in unrealized gains/losses and change in non-admitted assets as appropriate for this reporting entity. The total impact on the company of this restatement is an increase/(decrease) to surplus of \$(1,891,154).

Qualitative disclosure of the income tax effects of the Act for which accounting is incomplete, and why the initial accounting is incomplete.

The Company completed a provisional calculation to determine the impact of the change in the computation of the tax basis discounted unpaid loss reserves. The Company determined that the calculation is provisional because certain components of the calculation are unknown as of the due date of the filing of the 2017 NAIC statements. The reserve calculation has been modified to be based on a 60-month average, investment grade, corporate bond yield curve as published by the Treasury Department. This rate has not yet been published and therefore a provisional estimate has been used in the revised calculation.

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

A. Nature of the Relationship Involved

All outstanding shares of the Company are owned by ACIC Holding Company, Inc (AHC), an insurance holding company domiciled in Rhode Island. 95.00% of the common stock of AHC is owned by MAPFRE USA Corp. (MUSA). The remaining 5.00% of the common stock is owned by AAA Northeast.

B. Transactions

The Company declared common stock dividends of \$6,000,000 and \$0 to its parent company during 2017 and 2016, respectively.

C. Dollar Amounts of Transactions

None

D. Amounts Due From or To Related Parties

	2017	2016
	Due (To) From	Due (To) From
MAPFRE USA	\$ (1,933)	\$ (1,933)
The Commerce Insurance Company	4,539,798	4,641,522
Commerce West Insurance Company	(257,551)	(211,027)
MAPFRE Insurance Company of New York	(484)	6,165
MAPFRE Insurance Company	(3,706)	(6,401)
	<u>\$ 4,276,124</u>	<u>\$ 4,428,326</u>

E. Guarantees or Undertakings

None

F. Material Management or Service Contracts and 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 the Control Relationship

None

NOTES TO FINANCIAL STATEMENTS

- H.

Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned

None
- I.

Investments in SCA that Exceed 10% of Admitted Assets

None
- J.

Investments in Impaired SCAs

None
- K.

Investment in Foreign Insurance Subsidiary

None
- L.

Investment in Downstream Noninsurance Holding Company

None
- M.

All SCA Investments

None
- N.

Investment in Insurance SCAs

None

Note 11 – Debt

Not Applicable

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

- A.

Defined Benefit Plan

None
- B.

Investment Policies and Strategies

None
- C.

Fair Value of Plan Assets

None
- D.

Basis Used to Determine Expected Long-Term Rate-of-Return

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 awards, at the discretion of MUSA's Board of Directors, to all officers and other management employees, including those of MUSA's subsidiaries. These awards entitle recipients to cash payments at a specified settlement date, subject to certain specified conditions. The cash payments are based primarily upon reported net earnings and direct written premium of MUSA over the one year period of the grant. In 2017, the Plan was amended to include the meeting of individual departmental goals as another factor in determining the cash payment. For officers the plan pays out over a four-year period. Other management personnel are paid in one payment. In 2016 and prior, the awards were generally paid out over a three-year period subsequent to their earning period. During 2017, the payment was determined as a percentage of a target percentage of annual salary. During 2016 and prior, 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 \$12,486,000 and \$12,867,000 in 2017 and 2016, respectively. Expense is allocated to individual insurance companies based upon our Intercompany Pooling Arrangement. See Note 26 for details.

Incentive awards granted to officers and other management personnel of MUSA and subsidiaries and outstanding at December 31, 2017 follow:

Year Granted	Awards Outstanding	Net Value	Net Accrued Balance
		Per Award 12/31/2017	Per Award Year 12/31/2017
2017	NA	NA	\$ 8,292,000
2016	4,560,783	\$1.46	6,716,903

NOTES TO FINANCIAL STATEMENTS

2015	3,801,459	0.78	2,959,618
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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 (INT 04-17)
- None

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

- (1) Number of Share and Par or State Value of Each Class
- The Company has 1,000,000 common stock shares authorized, 107,538 shares issued and outstanding with a par value of \$30. ACIC Holding Co., Inc. owns 100% of the Company. All shares are Class A.
- (2) Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues
- The Company has no preferred stock outstanding.
- (3) Dividend Restrictions
- The maximum amount of dividends that can be paid by the State of Ohio insurance companies to shareholders or policyholders without prior apporival of the insurance Commissioner is subject to restrictions. Without prior approval from the commissioner, dividends can not exceed the greater of 10% of surplus or net income for the 12 month period ending the 31st day of December.
- (4) Dates and Amounts of Dividends Paid
- An ordinary dividend of \$6,000,000 on October 17, 2017 was made to the parent.
- (5) Profits that may be Paid as Ordinary Dividends to Stockholders
- Ordinary dividends in the amount of \$10,142,476 are eligible for payment in 2018.
- (6) Restrictions Plans on Unassigned Funds (Surplus)
- None
- (7) Amount of Advances to Surplus not Repaid
- None
- (8) Amount of Stock Held for Special Purposes
- None
- (9) Reasons for Changes in Balance of Special Surplus Funds from Prior Period
- None
- (10) The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: \$(6,495).
- (11) The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations
- None
- (12) The impact of any restatement due to prior quasi-reorganizations is as follows
- None
- (13) Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization
- None

Note 14 – Liabilities, Contingencies and Assessments

- A. (1) Contingent Commitments
- None
- (2) Information concerning guarantees
- None
- (3) Aggregate compilation of guarantee obligations

NOTES TO FINANCIAL STATEMENTS

None

B. Assessments

(1) Nature of Any Assets That Could Have a Material Financial Effect

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 Stemming from Lawsuits

American Commerce Insurance Company Company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$ 1,066,660

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period:

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
		X		

Indicate whether claim count information is disclosed per claim or per claimant:

(f) Per Claim [] (g) Per Claimant [X]

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 Operating Lease

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

ACIC entered into five year leases for two additional branch locations. The first, in Powell, OH, was effective March 2015. The second, in Grove City, IL, was effective January 2016. In addition to the minimum lease payment, ACIC is required to pay its pro rata share of the building's operating expenses, as defined. In July 2017 the Powell, OH lease was assigned and a one year term expiring July 2018 is now in effect.

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

Rent expense for 2017 and 2016 was \$194,000 and \$233,000, respectively. At December 31, 2017, future minimum lease payments under non-cancelable operating leases are as follows:

Year	Minimum Rent
2018	\$ 94,000
2019	66,000
2020	11,000
Total	\$ 171,000

B. Lessor Leases

None

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

1. The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk:

None

2. Nature and Terms of Off-Balance Sheet Risk

None

NOTES TO FINANCIAL STATEMENTS

3.

Amount of Loss if any Party to the Financial Instrument Failed

None

4.

Collateral or Other Security Required to Support Financial Instrument

None

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

- A.
- Transfers of Receivables Reported as Sales
- (1)
- Proceeds to the Transferor
- None
- (2)
- Gain or Loss Record on Sale
- None
- B.
- Transfer and Servicing of Financial Assets
- (1)
- Description of any Loaned Securities
- None
- (2)
- Servicing Assets and Servicing Liabilities
- None
- (3)
- When Servicing Assets and Liabilities are Measured at Fair Value
- None
- (4)
- Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales
- None
- (5)
- Disclosure Requirements for Transfers of Assets Accounted for as Secured Borrowing
- None
- (6)
- Transfer of Receivables with Recourse
- None
- (7)
- Securities Underlying Repurchase and Reverse Repurchase Agreements, Dollar Repurchase and Dollar Reverse Repurchase Agreements
- None
- C.
- Wash Sales
- (1)
- Description of the Objectives Regarding These Transactions
- None
- (2)
- The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2017 and reacquired within 30 days of the sale date are:
- None

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

- A.
- ASO Plans
- None
- B.
- ASC Plans
- None
- C.
- Medicare or Similarly Structured Cost Based Reimbursement Contract
- (1)
- Major Components of Revenue by Payor
- None
- (2)
- Receivables from Payors with Account Balances the Greater of 10% of Amounts Receivable Relating to Uninsured Accident and Health Plans or \$10,000
- None

NOTES TO FINANCIAL STATEMENTS

(3) Recorded Allowances and Reserves for Adjustment of Recorded Revenues

None

(4) Adjustments to Revenue Resulting from Audit of Receivables Related to Revenues Recorded in the Prior Period

None

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

Not Applicable

Note 20 – Fair Value Measurements

A. Fair Value Measurements

(1) Summary of Financial Assets Measured and Reported at Fair Value at 12/31/17

	Level 1	Level 2	Level 3	Total
Assets at Fair Value				
Bonds	\$	\$ 1,031,839	\$	\$ 1,031,839
Total	\$	\$ 1,031,839	\$	\$ 1,031,839

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

	Beginning Balance at 1/1/2017	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settle-ments	Ending Balance at 12/31/2017
a. Assets										
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

(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. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

None

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)	Net Asset Value (NAV) Included in Level 2
Bonds	\$ 156,103,561	\$ 156,117,155	\$ 5,701,940	\$ 150,401,621	\$	\$	\$

D. Not Practicable to Estimate Fair Value

None

Note 21 – Other Items

A. Unusual or Infrequent Items

None

B. Troubled Debt Restructuring Debtors

None

C. Other Disclosures

Assets in the amount of \$5,723,473 and \$5,735,512 at December 31, 2017 and 2016 respectively, were on deposit with government authorities as required by state law.

D. Business Interruption Insurance Recoveries

NOTES TO FINANCIAL STATEMENTS

- None
- E. State Transferable and Non-Transferable Tax Credits
- None
- F. Subprime Mortgage Related Risk Exposure
- None
- G. Insurance-Linked Securities (ILS) Contracts
- None

Note 22 – Events Subsequent

Not Applicable

Note 23 – Reinsurance

- A. Unsecured Reinsurance Recoverables
- None
- B. Reinsurance Recoverable in Dispute
- None
- C. Reinsurance Assumed and Ceded

- (1) Maximum Amount of Return Commission

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	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 96,506,191	\$ \$-	\$ 282,278,107	\$ \$-	\$ (185,771,916)	\$
b. All Other	-	615,207	-	-		615,207
c. Total	\$ 96,506,191	\$ 615,207	\$ 282,278,107	\$	\$ (185,771,916)	\$ 615,207

d. Direct Unearned Premium Reserves	\$ 282,278,107
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- (2) Additional or Return Commission

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

	Direct	Assumed	Ceded	Net
a. Contingent commission	\$ 4,535,186	\$ \$-	\$ \$-	\$ 4,535,186
b. Sliding scale adjustments	-	-	-	
c. Other profit commission arrangements				
d. Total	\$ 4,535,186	\$	\$	\$ 4,535,186

- (3) Types of Risks Attributed to Protected Cell

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. Disclosures for the Transfer of Property and Casualty Run-off Agreements

NOTES TO FINANCIAL STATEMENTS

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 and Contracts Subject to Redetermination

- A. Method Used by Reporting Entity to Estimate Accrued Retrospective Premium Adjustments
- The Company is a member company of American Nuclear Insurers (ANI). ANI is a voluntary, non-profit, unincorporated association of insurers through which members provide, on several and not joint basis, property insurance protection and nuclear energy liability insurance protection. This protection covers hazards arising out of risks related to nuclear installations, operations or facilities. Membership is on a percentage participation basis with this percentage being applied through each pool in which the member participates. Members can increase their participation percentages at any time; however, this increase is only effective upon ANI Board of Directors approval. Members can also terminate or reduce their participation by giving written notice to the Association by June 30th of any calendar year with the effective date for the termination or reduction being December 31st of that year. Members may participate in the pool by being a direct writing member, a ceding member, an assuming member or any combination of the three. ACIC is a direct writing member.
- B. Accrued Retrospective Premiums Recorded Through Written Premium or an Adjustment to Earned Premium
- The Company records the retrospective reserve by adjusting the unearned premium reserve.
- C. Amount of Net Premiums Written Subject to Retrospective Rating Features and Percentage to Total Net Premiums Written
- None
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act.
- None
- E. Nonadmitted Retrospective Premium
- None
- F. Risk Sharing Provisions of the Affordable Care Act
- None

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

- A. Change in Incurred Losses and Loss Adjustment Expenses
- Current year losses and LAE reflected on the Statement of Income of \$154,795,174 were higher by \$6,788,174 due to unfavorable development of prior year estimates. This deficiency was 7.41% of the unpaid losses and LAE of \$91,587,879 as of prior year-end.
- B. Information about Significant Changes in Methodologies and Assumptions
- There have been no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses from December 31, 2016 to December 31, 2017.

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.

The pool participation percentages reflect the ratio of each subsidiarys policyholders' surplus to the aggregate policyholders' surplus. The percentages are as follows:

Company	NAIC Code	2017	2016
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 Verti Insurance Company	15736	0.8%	0.8%

NOTES TO FINANCIAL STATEMENTS

	100.0%	100.0%
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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.

Effective January 1, 2018, the pooling agreement will be amended to eliminate affiliate company Verti Insurance Company. The pooling percentages will be revised to reflect the ratio of each subsidiarys policyholders' surplus to the aggregate policyholders' surplus at June 30, 2017. The resulting revised percentages will be as follows:

Company	NAIC Code	Pooling Percentage
The lead company The Commerce Insurance Company	34754	65.2%
Affiliate company Citation Insurance Company	40274	7.7%
Affiliate company American Commerce Insurance Company	19941	11.2%
Affiliate company Commerce West Insurance Company	13161	5.6%
Affiliate company MAPFRE Insurance Company of New York	25275	4.8%
Affiliate company MAPFRE Insurance Company of Florida	34932	3.2%
Affiliate company MAPFRE Insurance Company	23876	2.3%
		100.0%

Note 27 – Structured Settlements

- A.

Reserves No Longer Carried

None
- B.

Annuities Which Equal or Exceed 1% of Policyholders' Surplus

None

Note 28 – Health Care Receivables

Not Applicable

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 23, 2018 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

Not Applicable

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

Not Applicable

Note 33 – Asbestos/Environmental Reserves

- A.

Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses?

None
- B.

State the amount of the ending reserves for Bulk and IBNR included in A (Loss and LAE)

None
- C.

State the amount of the ending reserves for loss adjustment expenses included in A (Case, Bulk and IBNR)

None
- D.

Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to environmental losses?

(1) Direct

	2013	2014	2015	2016	2017
a. Beginning reserves	\$ 53,749	\$ 19,777	\$	\$ 149,012	\$ 122,328
b. Incurred losses and loss adjustment expense	(28,732)	(4,528)	155,372	(25,564)	(2,056)

NOTES TO FINANCIAL STATEMENTS

	2013	2014	2015	2016	2017
c. Calendar year payments for losses and loss adjustment expenses	5,240	15,249	6,360	1,120	11,666
d. Ending reserves	\$ 19,777	\$	\$ 149,012	\$ 122,328	\$ 108,606

(2) Assumed Reinsurance

	2013	2014	2015	2016	2017
a. Beginning reserves	\$ 294,127	\$ 177,475	\$ 201,504	\$ 231,613	\$ 222,976
b. Incurred losses and loss adjustment expense	83,154	230,065	54,207	11,766	56,270
c. Calendar year payments for losses and loss adjustment expenses	199,806	206,036	24,098	20,403	17,036
d. Ending reserves	\$ 177,475	\$ 201,504	\$ 231,613	\$ 222,976	\$ 262,210

(3) Net of Ceded Reinsurance

	2013	2014	2015	2016	2017
a. Beginning reserves	\$ 294,127	\$ 177,475	\$ 201,504	\$ 231,613	\$ 222,976
b. Incurred losses and loss adjustment expense	83,154	230,065	54,207	11,766	56,270
d. Calendar year payments for losses and loss adjustment expenses	199,806	206,036	24,098	20,403	17,036
d. Ending reserves	\$ 177,475	\$ 201,504	\$ 231,613	\$ 222,976	\$ 262,210

E. State the amount of the ending reserves for Bulk and IBNR included in D (Loss and LAE)

None

F. State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk and IBNR)

None

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

Note 36 – Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

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

Yes [X]No []

1.2

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

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

1.3

State regulating?

OHIO

2.1

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

Yes []No [X]

2.2

If yes, date of change:

3.1

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

12/31/2013

3.2

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

12/31/2013

3.3

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

06/19/2015

3.4

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

3.5

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

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

3.6

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

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

4.1

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

4.11

sales of new business?

Yes []No [X]

4.12

renewals?

Yes []No [X]

4.2

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

4.21

sales of new business?

Yes []No [X]

4.22

renewals?

Yes []No [X]

5.1

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

Yes []No [X]

5.2

If yes, provide 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 NAIC Company Code	3 State of Domicile
Name of Entity		

6.1

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

Yes []No [X]

6.2

If yes, give full information:

7.1

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

Yes [X]No []

7.2

If yes,

7.21

State the percentage of foreign control

100.0%

7.22

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

1 Nationality	2 Type of Entity
Spain	Corporation

8.1

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

Yes []No [X]

8.2

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

8.3

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

Yes []No [X]

8.4

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

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

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG, One Financial Plaza, Ste 2300, 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

\$0

21.22

Borrowed from others

\$0

21.23

Leased from others

\$0

21.24

Other

\$0

22.1

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

Yes ☐ No ☒

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

\$0

22.22

Amount paid as expenses

\$0

22.23

Other amounts paid

\$0

23.1

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

Yes ☒ No ☐

23.2

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

\$0

INVESTMENT

15.1

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

24.01

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

Yes ☒ 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 ☒

24.05

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

\$0

24.06

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

\$0

24.07

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

Yes ☐ No ☐ N/A ☒

24.08

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

Yes ☐ No ☐ N/A ☒

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 ☒

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 ☐

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

\$5,723,473

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 ☒

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 ☒

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 ☒

27.2

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

\$0

28.

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

Yes ☒ No ☐

28.01

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

1 Name of Custodian(s)	2 Custodian's Address
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 ☒

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

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 ☐

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

		1	2	3
		Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	\$ 156,117,155	\$ 156,103,561	\$ (13,594)
30.2	Preferred Stocks	\$ 0	\$ 0	\$ 0
30.3	Totals	\$ 156,117,155	\$ 156,103,561	\$ (13,594)

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:

33. By self-designating 5*GI securities, the reporting entity is certifying the following elements for each self-designation 5*GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5*GI securities? Yes [] No [X]

OTHER

34.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 183,148

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

1 Name	2 Amount Paid
ISO Services, Inc.	\$ 90,888

35.1 Amount of payments for legal expenses, if any? \$ 75,611

35.2	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.				
	<table><tr><td>1 Name</td><td>2 Amount Paid</td></tr><tr><td></td><td>\$</td></tr></table>	1 Name	2 Amount Paid		\$
1 Name	2 Amount Paid				
	\$				

36.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 4,045

36.2	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.				
	<table><tr><td>1 Name</td><td>2 Amount Paid</td></tr><tr><td>Thomas Cremin</td><td>\$ 3,920</td></tr></table>	1 Name	2 Amount Paid	Thomas Cremin	\$ 3,920
1 Name	2 Amount Paid				
Thomas Cremin	\$ 3,920				

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

\$

193,741,552

\$

188,549,665

2.3

Premium Ratio (2.1/2.2)

0.0%

0.0%

2.4

Reserve Numerator

\$

75,754

\$

82,705

2.5

Reserve Denominator

\$

204,419,909

\$

196,139,812

2.6

Reserve Ratio (2.4/2.5)

0.0%

0.0%

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, American Commerce, MICNY, MIC, Commerce West and Verti, on other than automobile business, was calculated by two catastrophe modeling companies, Risk Management Solutions (v.15.0) and Applied Insurance Research (Touchstone v.4.0). We utilize a weighted average of RMS and AIR in order to determine our 100 and 250 year PMLs. Based upon 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 25% RMS (v.15.0) results with 75% AIR's results (Touchstone v.4.0) using fourth quarter 2016 data. The weighted average amount of loss is \$31.9 million for a "100 year loss event" and \$52.3 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, 2017)

- Excludes Florida Quota Share and CAT Layer	Quota Share Placed %	Pure CAT Placed %	Limit	Net Retention
Maximum Net Recovery First \$50 million	70.00%	0.00%	\$50,000,000	\$15,000,000

16

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

	\$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			\$1,600,000,000	\$15,000,000	\$1,585,000,000	As in the		
	<u>prior year, the current MAPFRE USA Program utilizes a combination of a Quota Share Treaty, an Aggregate Winter Cover and CAT reinsurance. The QS Treaty provides first dollar coverage for all layers including the first \$50 million of an event for non-automobile property and casualty business. New this year, for the portion retained by MAPFRE Re. 30%. we receive a fixed commission instead of a sliding scale commission. Similar to prior years, for the portion retroceded to external reinsurers, it provides for a sliding scale commission based on loss ratio. It also covers all FAIR Plan-type participation in excess of reinsurance purchased by any of the Plans. The CAT and Winter Cover programs had previously been expanded to cover comprehensive automobile. MAPFRE Florida does not participate in the Quota Share nor the Aggregate Winter Cover and has a stand-alone CAT program as depicted below: MAPFRE Florida Protection Layer</u>								
					Placed %	Limit	Net		
	Retention	Maximum Net Recovery	Initial Retention	\$5,000,000	\$5,000,000	\$	0		
	\$40 million x \$5 million	100.00%	\$40,000,000	\$	0	\$40,000,000	Total		
	\$45,000,000	\$5,000,000	\$40,000,000	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 \$45 million.					
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?							Yes [X]	No []
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss:								
7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?							Yes [X]	No []
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.							1	
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?							Yes []	No [X]
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?							Yes []	No [X]
8.2	If yes, give full information								
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:								
	(a)	A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;							
	(b)	A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;							
	(c)	Aggregate stop loss reinsurance coverage;							
	(d)	A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;							
	(e)	A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or							
	(f)	Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?					Yes []	No [X]	
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:								
	(a)	The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or							
	(b)	Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.					Yes []	No [X]	
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:								
	(a)	The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;							
	(b)	A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and							
	(c)	A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.							
9.4	Except for transactions meeting the requirements of paragraph 31 of <i>SSAP No. 62R, Property and Casualty Reinsurance</i> , has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:								
	(a)	Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or							
	(b)	Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?					Yes []	No [X]	
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.								
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:								
	(a)	The entity does not utilize reinsurance; or,					Yes []	No [X]	
	(b)	The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or					Yes []	No [X]	
	(c)	The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.					Yes [X]	No []	
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?							Yes [X]	No [] N/A []
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?							Yes []	No [X]
11.2	If yes, give full information								
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:								
12.11	Unpaid losses					\$	0		

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

12.12	Unpaid underwriting expenses (including loss adjustment expenses)	\$	0			
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$	0			
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes []	No [] N/A [X]			
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement:					
12.41	From		%			
12.42	To		%			
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?		Yes [] No [X]			
12.6	If yes, state the amount thereof at December 31 of current year:					
12.61	Letters of Credit	\$	0			
12.62	Collateral and other funds	\$	0			
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$	2,000,000			
13.2	Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?		Yes [X] No []			
13.3	State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.		1			
14.1	Is the 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 2017	2 2016	3 2015	4 2014	5 2013
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	248,583,482	271,123,651	249,632,541	219,314,902	215,056,172
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	164,744,238	178,898,525	162,869,034	129,143,099	124,277,496
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	141,986,353	155,501,040	152,237,469	125,178,020	110,878,055
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	10,845	297,552	524,404	237,127	73,609
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	555,324,919	605,820,768	565,263,448	473,873,148	450,285,332
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	104,641,429	104,421,161	104,096,831	89,547,285	87,321,763
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	75,544,845	74,315,962	71,404,966	60,199,252	58,673,345
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	14,123,126	14,697,487	14,228,852	25,360,192	22,748,082
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	507	13,899	24,579	10,319	3,198
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	194,309,907	193,448,509	189,755,228	175,117,048	168,746,388
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	(10,573,654)	(7,548,928)	(19,263,189)	(7,990,274)	(3,695,060)
14. Net investment gain (loss) (Line 11).....	5,137,615	6,593,653	7,141,020	8,712,052	8,727,081
15. Total other income (Line 15).....	3,032,776	3,135,707	2,620,710	2,403,345	2,216,836
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	(375,689)	357,774	(3,001,015)	66,823	739,788
18. Net income (Line 20).....	(2,027,574)	1,822,659	(6,500,444)	3,058,300	6,509,069
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	340,722,323	336,139,141	329,898,401	310,456,683	306,059,404
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	79,330,079	87,529,176	84,189,292	59,478,457	56,861,485
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).....	239,297,562	227,877,822	225,052,023	206,772,475	194,064,754
22. Losses (Page 3, Line 1).....	83,320,074	76,283,509	72,233,423	63,120,672	55,632,980
23. Loss adjustment expenses (Page 3, Line 3).....	16,002,091	15,304,370	15,368,461	13,820,472	13,826,366
24. Unearned premiums (Page 3, Line 9).....	96,506,191	95,937,837	91,038,992	87,120,649	83,662,569
25. Capital paid up (Page 3, Lines 30 & 31).....	3,226,140	3,226,140	3,226,140	3,226,140	3,226,140
26. Surplus as regards policyholders (Page 3, Line 37).....	101,424,761	108,261,319	104,846,378	103,684,208	111,994,650
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	23,761,559	2,381,845	(20,745,076)	8,538,145	17,211,492
Risk-Based Capital Analysis					
28. Total adjusted capital.....	101,424,761	108,261,319	104,846,378	103,684,208	111,994,650
29. Authorized control level risk-based capital.....	12,063,982	11,446,106	11,130,583	10,767,779	10,006,923
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	102.4	100.4	94.4	97.6	93.2
31. Stocks (Lines 2.1 & 2.2).....		0.6	1.1	1.5	1.3
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....	0.9	0.9	1.1	1.0	1.0
34. Cash, cash equivalents and short-term investments (Line 5).....	(3.3)	(1.9)	3.5	(0.1)	4.5
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	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	0	0	0	0	0
49. Total investment in parent included in Lines 42 to 47 above.....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	0.0				

FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2017	2016	2015	2014	2013
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....	596,262	392,483	(408,658)	(493,176)	(122,584)
52. Dividends to stockholders (Line 35).....	(6,000,000)			(11,199,465)	(11,815,116)
53. Change in surplus as regards policyholders for the year (Line 38).....	(6,836,558)	3,414,941	1,162,170	(8,310,442)	(6,156,510)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	177,796,886	173,809,002	149,016,615	143,235,923	137,597,900
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	92,935,407	100,817,908	90,764,822	76,969,930	69,766,741
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	67,988,325	68,274,167	85,867,728	63,131,066	60,736,402
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	67,754	478,698	487,715	248,501	18,736
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	812	3,359	323	807	6,661
59. Total (Line 35).....	338,789,183	343,383,134	326,137,203	283,586,227	268,126,440
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	72,517,079	69,264,887	59,936,770	57,024,960	55,977,718
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	44,534,132	44,365,241	45,373,406	36,630,515	33,204,949
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	6,788,788	6,745,518	18,110,096	11,048,834	10,764,235
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	3,432	25,956	139,969	11,988	4,421
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	812	3,359	323	807	6,661
65. Total (Line 35).....	123,844,242	120,404,961	123,560,564	104,717,104	99,957,984
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	67.6	66.0	71.4	65.4	62.3
68. Loss expenses incurred (Line 3).....	12.3	12.1	12.7	11.2	11.2
69. Other underwriting expenses incurred (Line 4).....	25.6	25.9	26.3	28.1	28.8
70. Net underwriting gain (loss) (Line 8).....	(5.5)	(4.0)	(10.4)	(4.7)	(2.2)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	23.9	23.6	24.4	26.1	26.7
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	79.9	78.1	84.1	76.6	73.5
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	191.6	178.7	181.0	168.9	150.7
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	6,356	3,390	3,505	7,235	5,442
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).....	5.9	3.2	3.4	6.5	4.6
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	5,648	4,777	9,064	11,481	9,589
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).....	5.4	4.6	8.1	9.7	7.4

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

Yes[] No[]

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported- Direct and Assumed
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	.....XXX.....	.....XXX.....	.....XXX.....	.....78.....	.....7.....	.....31.....	.....6.....	.....3.....	.....	.....4.....	.....99.....	.....XXX.....
2. 2008.....	.....186,196.....	.....15,725.....	.....170,471.....	.....109,774.....	.....9,386.....	.....4,120.....	.....556.....	.....16,565.....	.....982.....	.....23,113.....	.....119,534.....	.....XXX.....
3. 2009.....	.....173,372.....	.....10,572.....	.....162,801.....	.....105,728.....	.....4,725.....	.....4,171.....	.....366.....	.....15,371.....	.....490.....	.....22,687.....	.....119,688.....	.....XXX.....
4. 2010.....	.....177,169.....	.....8,944.....	.....168,225.....	.....115,631.....	.....2,113.....	.....4,768.....	.....188.....	.....15,659.....	.....204.....	.....24,218.....	.....133,554.....	.....XXX.....
5. 2011.....	.....188,382.....	.....9,454.....	.....178,928.....	.....132,642.....	.....1,804.....	.....4,138.....	.....150.....	.....17,965.....	.....206.....	.....25,601.....	.....152,585.....	.....XXX.....
6. 2012.....	.....190,376.....	.....14,358.....	.....176,018.....	.....113,230.....	.....4,419.....	.....3,191.....	.....335.....	.....17,249.....	.....236.....	.....24,604.....	.....128,680.....	.....XXX.....
7. 2013.....	.....195,285.....	.....18,258.....	.....177,027.....	.....110,874.....	.....5,495.....	.....2,859.....	.....387.....	.....17,100.....	.....269.....	.....24,742.....	.....124,682.....	.....XXX.....
8. 2014.....	.....204,185.....	.....19,321.....	.....184,864.....	.....117,814.....	.....6,734.....	.....2,524.....	.....400.....	.....18,636.....	.....341.....	.....25,523.....	.....131,499.....	.....XXX.....
9. 2015.....	.....216,930.....	.....31,093.....	.....185,837.....	.....148,745.....	.....26,114.....	.....1,956.....	.....1,278.....	.....22,181.....	.....371.....	.....26,076.....	.....145,120.....	.....XXX.....
10. 2016.....	.....236,768.....	.....48,218.....	.....188,550.....	.....119,972.....	.....15,572.....	.....1,211.....	.....910.....	.....20,100.....	.....372.....	.....25,050.....	.....124,428.....	.....XXX.....
11. 2017.....	.....243,760.....	.....50,018.....	.....193,742.....	.....90,830.....	.....11,530.....	.....384.....	.....564.....	.....17,169.....	.....325.....	.....13,806.....	.....95,965.....	.....XXX.....
12. Totals.....	.....XXX.....	.....XXX.....	.....XXX.....	.....1,165,318.....	.....87,899.....	.....29,354.....	.....5,140.....	.....177,996.....	.....3,795.....	.....235,424.....	.....1,275,835.....	.....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.....	.....544.....	.....97.....	.....(25).....	.....1.....	.....36.....	.....9.....	.....10.....	.....19.....	.....25.....	.....	.....	.....464.....	.....XXX.....
2. 2008.....	.....133.....	.....54.....	.....10.....	.....(0).....	.....28.....	.....5.....	.....2.....	.....9.....	.....6.....	.....	.....	.....112.....	.....XXX.....
3. 2009.....	.....153.....	.....36.....	.....10.....	.....24.....	.....33.....	.....5.....	.....6.....	.....9.....	.....17.....	.....	.....	.....145.....	.....XXX.....
4. 2010.....	.....433.....	.....32.....	.....(67).....	.....2.....	.....39.....	.....6.....	.....10.....	.....9.....	.....71.....	.....	.....	.....439.....	.....XXX.....
5. 2011.....	.....605.....	.....15.....	.....(181).....	.....1.....	.....61.....	.....7.....	.....17.....	.....7.....	.....82.....	.....	.....	.....554.....	.....XXX.....
6. 2012.....	.....996.....	.....35.....	.....(274).....	.....9.....	.....123.....	.....3.....	.....36.....	.....3.....	.....123.....	.....	.....	.....954.....	.....XXX.....
7. 2013.....	.....3,648.....	.....295.....	.....(1,238).....	.....(12).....	.....205.....	.....7.....	.....64.....	.....4.....	.....254.....	.....	.....	.....2,638.....	.....XXX.....
8. 2014.....	.....6,511.....	.....483.....	.....(1,192).....	.....118.....	.....601.....	.....27.....	.....142.....	.....14.....	.....481.....	.....	.....	.....5,900.....	.....XXX.....
9. 2015.....	.....12,165.....	.....917.....	.....(1,041).....	.....635.....	.....1,235.....	.....42.....	.....369.....	.....17.....	.....875.....	.....	.....	.....11,993.....	.....XXX.....
10. 2016.....	.....21,017.....	.....2,443.....	.....3,014.....	.....1,452.....	.....1,932.....	.....78.....	.....606.....	.....38.....	.....1,522.....	.....	.....	.....24,081.....	.....XXX.....
11. 2017.....	.....32,924.....	.....6,043.....	.....22,827.....	.....4,971.....	.....2,797.....	.....98.....	.....938.....	.....37.....	.....3,707.....	.....	.....	.....52,042.....	.....XXX.....
12. Totals...	.....79,130.....	.....10,451.....	.....21,843.....	.....7,201.....	.....7,090.....	.....286.....	.....2,199.....	.....165.....	.....7,163.....	.....0.....	.....	.....99,322.....	.....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.....	.....421.....	.....43.....
2. 2008.	.....130,637.....	.....10,991.....	.....119,646.....	.....70.2.....	.....69.9.....	.....70.2.....	.....	.....	.....9.80.....	.....90.....	.....22.....
3. 2009.	.....125,489.....	.....5,656.....	.....119,833.....	.....72.4.....	.....53.5.....	.....73.6.....	.....	.....	.....9.80.....	.....103.....	.....42.....
4. 2010.	.....136,546.....	.....2,552.....	.....133,993.....	.....77.1.....	.....28.5.....	.....79.7.....	.....	.....	.....9.80.....	.....333.....	.....106.....
5. 2011.	.....155,328.....	.....2,189.....	.....153,139.....	.....82.5.....	.....23.1.....	.....85.6.....	.....	.....	.....9.80.....	.....407.....	.....147.....
6. 2012.	.....134,675.....	.....5,040.....	.....129,634.....	.....70.7.....	.....35.1.....	.....73.6.....	.....	.....	.....9.80.....	.....678.....	.....276.....
7. 2013.	.....133,765.....	.....6,445.....	.....127,320.....	.....68.5.....	.....35.3.....	.....71.9.....	.....	.....	.....9.80.....	.....2,127.....	.....511.....
8. 2014.	.....145,516.....	.....8,117.....	.....137,398.....	.....71.3.....	.....42.0.....	.....74.3.....	.....	.....	.....9.80.....	.....4,717.....	.....1,182.....
9. 2015.	.....186,486.....	.....29,374.....	.....157,113.....	.....86.0.....	.....94.5.....	.....84.5.....	.....	.....	.....9.80.....	.....9,572.....	.....2,421.....
10. 2016.	.....169,375.....	.....20,865.....	.....148,509.....	.....71.5.....	.....43.3.....	.....78.8.....	.....	.....	.....9.80.....	.....20,136.....	.....3,945.....
11. 2017.	.....171,575.....	.....23,568.....	.....148,007.....	.....70.4.....	.....47.1.....	.....76.4.....	.....	.....	.....9.80.....	.....44,737.....	.....7,306.....
12. Totals	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....0.....	.....0.....	.....XXX.....	.....83,321.....	.....16,000.....

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
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	One Year	Two Year
1. Prior.....	.....35,649	.....32,681	.....31,816	.....32,743	.....33,333	.....33,627	.....33,929	.....33,710	.....33,785	.....33,744	.....(41)	.....34
2. 2008.....	.....105,081	.....102,982	.....102,162	.....102,783	.....103,522	.....103,930	.....104,043	.....104,217	.....104,075	.....104,057	.....(17)	.....(160)
3. 2009.....	.....XXX.....	.....106,639	.....103,095	.....103,421	.....103,937	.....104,502	.....104,831	.....104,889	.....104,865	.....104,935	.....71	.....46
4. 2010.....	.....XXX.....	.....XXX.....	.....115,657	.....113,482	.....114,599	.....116,783	.....118,111	.....118,277	.....118,410	.....118,468	.....57	.....191
5. 2011.....	.....XXX.....	.....XXX.....	.....XXX.....	.....128,467	.....127,287	.....132,380	.....134,640	.....135,070	.....135,171	.....135,299	.....127	.....229
6. 2012.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....112,520	.....109,836	.....112,007	.....112,223	.....112,397	.....112,498	.....101	.....275
7. 2013.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....107,281	.....108,569	.....109,016	.....109,701	.....110,234	.....533	.....1,218
8. 2014.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....115,584	.....117,817	.....118,087	.....118,623	.....536	.....807
9. 2015.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....131,418	.....133,537	.....134,427	.....890	.....3,009
10. 2016.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....123,161	.....127,260	.....4,099	.....XXX.....
11. 2017.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....127,457	.....XXX.....	.....XXX.....
12. Totals.....											.....6,356	.....5,648

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
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
1. Prior.....	.....000.....	.....15,498	.....24,178	.....29,545	.....31,548	.....32,514	.....32,835	.....33,097	.....33,209	.....33,305	.....XXX.....	.....XXX.....
2. 2008.....	.....65,214	.....88,619	.....95,119	.....99,797	.....102,137	.....103,207	.....103,621	.....103,869	.....103,923	.....103,951	.....XXX.....	.....XXX.....
3. 2009.....	.....XXX.....	.....66,980	.....88,600	.....95,862	.....100,438	.....102,799	.....104,105	.....104,547	.....104,616	.....104,808	.....XXX.....	.....XXX.....
4. 2010.....	.....XXX.....	.....XXX.....	.....72,970	.....98,883	.....107,485	.....112,988	.....115,861	.....117,234	.....117,839	.....118,099	.....XXX.....	.....XXX.....
5. 2011.....	.....XXX.....	.....XXX.....	.....XXX.....	.....90,080	.....114,808	.....123,843	.....129,837	.....132,670	.....134,329	.....134,826	.....XXX.....	.....XXX.....
6. 2012.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....71,910	.....95,404	.....102,981	.....108,240	.....110,495	.....111,667	.....XXX.....	.....XXX.....
7. 2013.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....68,705	.....91,176	.....100,229	.....105,096	.....107,850	.....XXX.....	.....XXX.....
8. 2014.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....74,793	.....98,472	.....107,510	.....113,204	.....XXX.....	.....XXX.....
9. 2015.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....87,449	.....113,110	.....123,310	.....XXX.....	.....XXX.....
10. 2016.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....78,353	.....104,701	.....XXX.....	.....XXX.....
11. 2017.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....79,121	.....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
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....	.....3,676	.....(1,448)	.....(594)	.....(1,825)	.....(813)	.....(250)	.....(34)	.....24	.....(34)	.....(35)
2. 2008.....	.....13,016	.....1,583	.....857	.....(1,040)	.....(1,142)	.....(420)	.....(124)	.....(18)	.....4	.....4
3. 2009.....	.....XXX.....	.....13,116	.....2,357	.....(876)	.....(1,406)	.....(1,111)	.....(288)	.....(70)	.....(113)	.....(17)
4. 2010.....	.....XXX.....	.....XXX.....	.....12,886	.....(831)	.....(2,669)	.....(3,161)	.....(1,091)	.....(433)	.....(215)	.....(67)
5. 2011.....	.....XXX.....	.....XXX.....	.....XXX.....	.....11,145	.....(3,620)	.....(4,490)	.....(1,972)	.....(1,127)	.....(395)	.....(172)
6. 2012.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....15,293	.....(3,005)	.....(1,468)	.....(1,476)	.....(832)	.....(251)
7. 2013.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....8,340	.....(331)	.....(1,726)	.....(1,610)	.....(1,166)
8. 2014.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....10,541	.....598	.....(988)	.....(1,183)
9. 2015.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....12,368	.....175	.....(1,324)
10. 2016.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....11,738	.....2,130
11. 2017.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....18,756

American Commerce Insurance Company
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
Allocated by States and Territories

		1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
			2	3						
States, Etc.		Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
1.	Alabama.....AL	...L.....	240,309	140,766		31,958	29,867	35,925		
2.	Alaska.....AK	...L.....	55,220	53,530		1,271	1,433	9,546		
3.	Arizona.....AZ	...L.....	3,849,125	2,651,257		2,798,059	3,675,200	2,464,750	7,900	
4.	Arkansas.....AR	...L.....	251,296	204,028		24,130	20,104	60,314		
5.	California.....CA	...L.....	4,412,687	(9,080,941)		2,867,131	2,816,888	4,543		
6.	Colorado.....CO	...L.....	7,836,418	(10,110,969)		4,513,817	4,503,937	59,237		
7.	Connecticut.....CT	...L.....	141,748,204	148,924,911		74,213,839	92,448,391	85,876,303	1,658,638	
8.	Delaware.....DE	...L.....	155,246	159,913		232,886	356,504	188,326		
9.	District of Columbia.....DC	...L.....	45,384	43,389		140	2,252	9,122		
10.	Florida.....FL	...L.....	1,107,660	937,169		248,823	379,234	412,446		
11.	Georgia.....GA	...L.....	569,063	508,834		86,011	49,189	157,828		
12.	Hawaii.....HI	...L.....	23,096	23,643		7,626	4,596	3,734		
13.	Idaho.....ID	...L.....	5,238,744	4,957,055		3,617,051	3,652,581	1,996,180	34,079	
14.	Illinois.....IL	...L.....	1,213,664	868,861		292,612	356,933	606,398		
15.	Indiana.....IN	...L.....	4,105,354	2,991,495		3,481,753	3,206,650	2,039,752	26,438	
16.	Iowa.....IA	...L.....	404,333	51,612		180,471	190,114	20,354		
17.	Kansas.....KS	...L.....	2,609,262	(2,172,252)		802,062	809,651	57,876		
18.	Kentucky.....KY	...L.....	4,120,540	4,478,174		2,765,411	2,361,622	1,889,692	16,086	
19.	Louisiana.....LA	...L.....	369,077	381,113		181,286	160,051	131,072		
20.	Maine.....ME	...L.....	1,148,869	945,471		2,668	1,181	3,784	-	
21.	Maryland.....MD	...L.....	164,996	141,779		(31,848)	(60,494)	47,461	-	
22.	Massachusetts.....MA	...L.....	254,867	190,071		32,639	41,648	65,715	-	
23.	Michigan.....MI	...L.....	603,050	439,402		134,799	151,326	148,544	-	
24.	Minnesota.....MN	...L.....	514,276	83,086		50,873	46,434	81,892	-	
25.	Mississippi.....MS	...L.....	71,086	52,362		3,681	3,175	10,326	-	
26.	Missouri.....MO	...L.....	2,794,410	(2,815,876)		956,374	948,091	52,135	-	
27.	Montana.....MT	...L.....	67,651	63,769		16,374	17,293	15,687	-	
28.	Nebraska.....NE	...L.....	203,650	224,121		92,362	87,362	75,962	-	
29.	Nevada.....NV	...L.....	541,395	35,532		264,091	226,030	35,713	-	
30.	New Hampshire.....NH	...L.....	140,216	9,401			(5,450)	10,450	-	
31.	New Jersey.....NJ	...L.....	42,079,527	51,442,543		35,447,032	31,398,372	45,635,691	237,230	
32.	New Mexico.....NM	...L.....	133,588	50,762		19,797	9,716	13,757	-	
33.	New York.....NY	...L.....	1,086,822	958,377		1,866,650	367,986	2,789,440	-	
34.	North Carolina.....NC	...L.....	610,424	492,043		88,108	100,662	175,687	-	
35.	North Dakota.....ND	...L.....	21,868	22,449		650	4,485	18,114	-	
36.	Ohio.....OH	...L.....	20,795,457	22,380,503		14,095,929	11,621,737	7,896,454	199,837	
37.	Oklahoma.....OK	...L.....	291,504	245,999		54,054	675,813	633,389	-	
38.	Oregon.....OR	...L.....	13,781,475	14,369,109		11,268,256	10,240,196	5,932,761	73,195	
39.	Pennsylvania.....PA	...L.....	744,330	665,763		(215,631)	(422,525)	1,795,517	-	
40.	Rhode Island.....RI	...L.....	58,800,323	55,231,117		28,880,813	30,219,591	24,983,506	338,670	
41.	South Carolina.....SC	...L.....	407,473	222,511		(1,410)	46,311	116,469	-	
42.	South Dakota.....SD	...L.....	135,483	(16,649)		7,204	42,254	110,765	-	
43.	Tennessee.....TN	...L.....	15,348,117	15,740,584		11,136,020	11,058,195	5,344,287	105,923	
44.	Texas.....TX	...L.....	1,079,672	938,607		287,622	272,949	295,701	-	
45.	Utah.....UT	...L.....	122,886	128,666		64,076	44,713	62,252	-	
46.	Vermont.....VT	...L.....	293,355	245,511		11,401	12,051	4,928	-	
47.	Virginia.....VA	...L.....	388,842	253,614		17,515	47,910	130,729	-	
48.	Washington.....WA	...L.....	19,705,425	21,153,528		13,974,075	14,627,901	10,398,821	105,205	
49.	West Virginia.....WV	...L.....	16,100	11,548			112	2,257	-	
50.	Wisconsin.....WI	...L.....	267,142	249,130		62,452	44,527	52,782	-	
51.	Wyoming.....WY	...L.....	46,050	31,069		11,978	12,104	12,009	-	
52.	American Samoa.....AS	...N.....								
53.	Guam.....GU	...N.....								
54.	Puerto Rico.....PR	...N.....								
55.	US Virgin Islands.....VI	...N.....								
56.	Northern Mariana Islands...MP	...N.....								
57.	Canada.....CAN	...N.....								
58.	Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0	0	0
59.	Totals.....	(a) ...51	361,015,011	330,197,490	0	214,944,941	226,906,853	202,976,384	2,803,201	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

(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 (other than their state of domicile see DSLI); (D) - DSLI - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) - None of the above - Not allowed to write business in the state.

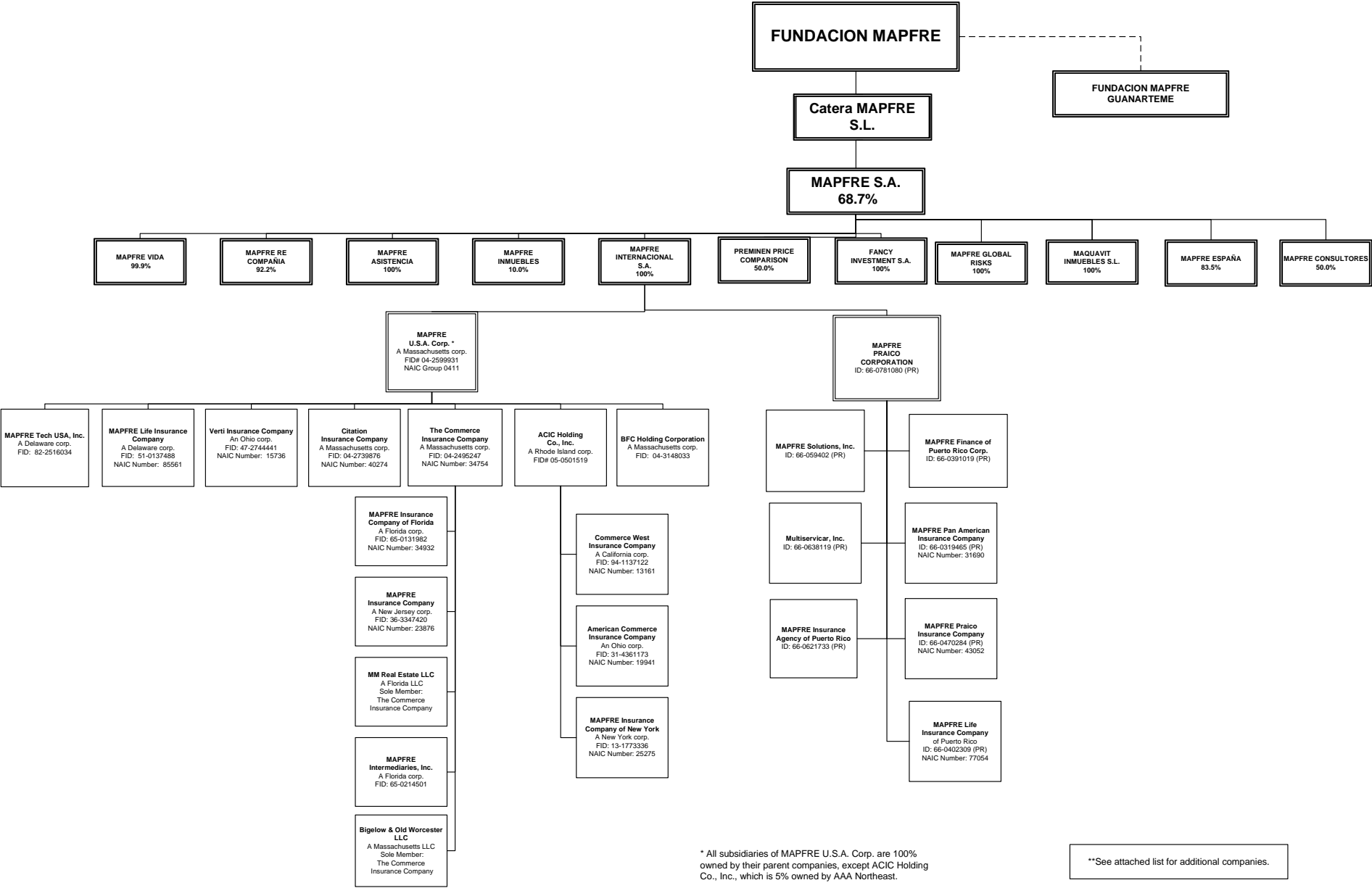
Explanation of Basis of Allocation of Premiums by States, etc.

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.

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

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

PART 1 – ORGANIZATIONAL CHART



American Commerce Insurance Company

MAPFRE, S.A.

MAPFRE ESPAÑA COMPAÑÍA DE SEGUROS Y REASEGUROS, S.A.

CENTROS MEDICOS MAPFRE, S.A.

CLUB MAPFRE, S.A.

MAPFRE AUTOMOCION S.A.U.

CENTRO DE EXPERIMENTACION Y SEGURIDAD VIAL MAPFRE, S.A.

VERTI ASEGURADORA, COMPANIA DE SEGUROS Y REASEGUROS, S.A.

MULTISERVICIOS MAPFRE MULTIMAP, S.A.

MAPFRE TECH

MAPFRE VIDEO Y COMUNICACION, S.A.

DISEÑO URBANO, S.L.

SERVICIOS COMERCIALES Y ENERGETICOS DE BENIDORM, S.L.

MAPFRE CONSULTORES DE SEGUROS Y REASEGUROS, S.A.

MAPFRE QUINGDAO ENTERPRISE MANAGEMENT CONSULTING LIMITED COMPANY

AGROSEGURO, S.A.

SALVADOR CAETANO AUTO (SGPS), S.A.

ONLINE SHOPPING CLUB EUROPE, S.L.

BANKINTER SEGUROS GENERALES, S.A.

RASTREATOR.COM LTD

ESPACIOS AVANZADOS DEL MEDITERRANEO, S.L.

AUDATEX ESPANA, S.A.

INMO ALEMANIA GESTION DE ACTIVOS INMOBILIARIOS, S.L.

TECNOLOGIAS DE LA INFOMRACION Y REDES PARA LAS ENTIDADES ASEGURADORAS, S.A.

MAPFRE CONSULTORES DE SEGUROS Y REASEGUROS, S.A.

FUNESPANA, S.A.

FUNERARIA PEDROLA, S.L.

TANATORIUM ZRT

ALL FUNERAL SERVICES, S.L.

SALZILLO SERVICIOS FUNERARIOS S.L.

SERVICIOS Y GESTION FUNERARIA, S.A.

TANATORI BENIDORM, S.L.

TANATORI LA DAMA D'ELX, S.L.

ZACARIAS NUNO, S.L.

SERVICIOS FUNERARIOS FUNEMADRID, S.A.

CEMENTERIO JARDIN DE ALCALA DE HENARES, S.A.

FUNETXEA, S.L.

SERVICIOS FUNERARIOS DE ZARAGOZA, S.L.

INICIATIVAS ALCAESAR, S.L.

NUEVO TANATORIO, S.L.

SERVICIOS FUNERARIOS LA CARIDAD, S.L.

EMPRESA MIXTA SERVEIS MUNICIPALS DE TARRAGONA, S.L.

GAB MANAGEMENT & CONSULTING, S.R.L.

POMPES FUNEBRES DOMINGO, S.L.

DE MENA SERVICIOS FUNERARIOS S.L.

CEMENTERIO PARQUE ANDUJAR, S.L.

FUNERARIA HISPALENSE, S.L.

ISABELO ALVAREZ MAYORGA, S.A.

SERVICIOS FUNERARIOS DEL NERVION, S.L.

TANATORIO DE ECÍJA, S.L.

TANATORIO SE-30 SEVILLA, S.L.

FUNESPANA CHILE, S.A.

FUNEUROPEA CHILE, S.A.

FUNERARIAS REUNIDAS EL BIERZO, S.A.

MAPFRE INMUEBLES, S.G.A.

DESARROLLOS URBANOS CIC, S.A.

SERVICIOS INMOBILIARIOS MAPFRE S.A.

MEDISEMAP, AGENCIA DE SEGUROS, S.L.

MAPFRE SEGUROS GERAIS S.A.

MAPFRE PORTUGAL SEGUROS DE VIDA S.A.

MAPFRE CONSULTORES DE SEGUROS Y REASEGUROS, S.A.

MAPFRE VIDA SOCIEDAD ANONIMA DE SEGUROS Y REASEGUROS SOBRE LA VIDA HUMANA

MAPFRE TECH

MAPFRE VIDEO Y COMUNICACION, S.A.

MIRACETI S.A.

MAPFRE INVERSION SOCIEDAD DE VALORES S.A.

MAPFRE ASSET MANAGEMENT S.G.I.I.C. SA

MAPFRE VIDA PENSIONES, ENTIDAD GESTORA DE FONDOS DE PENSIONES S.A.

CONSULTORA ACTUARIAL Y DE PENSIONES MAPFRE VIDA, S.A.

GESTION MODA SHOPPING S.A.

BANKIA MAPFRE VIDA, S.A. DE SEGUROS Y REASEGUROS

BANKINTER SEGUROS DE VIDA, S.A.

CAJA CASTILLA LA MANCHA VIDA Y PENSIONES S.A.

UNION DEL DUERO COMPANIA DE SEGUROS DE VIDA, S.A.

DUERO PENSIONES ENTIDAD GESTORA DE FONDOS DE PENSIONES, S.A.

MEDISEMAP, AGENCIA DE SEGUROS, S.L.

MAPFRE RE COMPANIA DE REASEGUROS, S.A.

CIAR INVESTMENT

INMOBILIARIA PRESIDENTE FIGUEROA ALCORTA, S.A.

REINSURANCE MANAGEMENT INC.

MAPFRE RE ESCRITORIO DE REPRESENTACION COMPANIA DE REASEGUROS

MAPFRE RE DO BRASIL COMPANIA DE REASEGUROS

MAPFRE CHILE REASEGUROS, S.A.

C R ARGENTINA, S.A.

CAJA REASEGURADORA DE CHILE, S.A.

INMOBILIARIA COSTA DE MONTEMAR, S.A.

MAPFRE MANDATOS Y SERVICIOS, S.A.

MAPFRE INTERNACIONAL S.A.

MAPFRE TECH

MAPFRE ARGENTINA HOLDING S.A.

CLUB MAPFRE ARGENTINA

MAPFRE ARGENTINA SEGUROS S.A.

CESVI ARGENTINA, S.A.

MAPFRE ARGENTINA SEGUROS DE VIDA S.A.

MAPFRE ARGENTINA SEGUROS DE VIDA S.A.

MAPFRE PRAICO CORPORATION

MAPFRE PAN AMERICAN INSURANCE COMPANY

MAPFRE FINANCE OF PUERTO RICO CORP

MAPFRE INSURANCE AGENCY OF PUERTO RICO, INC.

MAPFRE SOLUTIONS, INC.

MULTISERVICAR INC.

MAPFRE LIFE INSURANCE COMPANY OF PUERTO RICO

% OWNED

83.5 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

97.5 MAPFRE S.A.

63.5 MAPFRE S.A.

75.0 MAPFRE S.A.

50.0 MAPFRE S.A.

50.0 MAPFRE S.A.

50.0 MAPFRE S.A.

100.0 MAPFRE S.A.

20.8 MAPFRE S.A.

26.0 MAPFRE S.A.

49.9 MAPFRE S.A.

50.1 MAPFRE S.A.

25.0 MAPFRE S.A.

22.5 MAPFRE S.A.

12.5 MAPFRE S.A.

10.0 MAPFRE S.A.

23.0 MAPFRE S.A.

50.0 MAPFRE S.A.

95.8 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

45.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

97.1 MAPFRE S.A.

50.0 MAPFRE S.A.

100.0 MAPFRE S.A.

49.0 MAPFRE S.A.

100.0 MAPFRE S.A.

70.0 MAPFRE S.A.

40.0 MAPFRE S.A.

50.0 MAPFRE S.A.

50.0 MAPFRE S.A.

49.0 MAPFRE S.A.

77.6 MAPFRE S.A.

75.0 MAPFRE S.A.

70.0 MAPFRE S.A.

60.0 MAPFRE S.A.

50.0 MAPFRE S.A.

50.0 MAPFRE S.A.

50.0 MAPFRE S.A.

25.0 MAPFRE S.A.

10.0 MAPFRE S.A.

50.0 MAPFRE S.A.

50.0 MAPFRE S.A.

85.8 MAPFRE S.A.

76.8 MAPFRE S.A.

99.9 MAPFRE S.A.

99.9 MAPFRE S.A.

66.7 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

50.0 MAPFRE S.A.

99.9 MAPFRE S.A.

12.0 MAPFRE S.A.

25.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

99.9 MAPFRE S.A.

99.8 MAPFRE S.A.

51.0 MAPFRE S.A.

50.0 MAPFRE S.A.

50.0 MAPFRE S.A.

50.0 MAPFRE S.A.

50.0 MAPFRE S.A.

33.3 MAPFRE S.A.

92.2 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

99.8 MAPFRE S.A.

31.4 MAPFRE S.A.

95.0 MAPFRE S.A.

100.0 MAPFRE S.A.

20.0 MAPFRE S.A.

100.0 MAPFRE S.A.

97.0 MAPFRE S.A.

100.0 MAPFRE S.A.

60.6 MAPFRE S.A.

36.0 MAPFRE S.A.

64.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

100.0 MAPFRE S.A.

NAIC

FED ID

66-0781080

31690 66-0319465

66-0391019

66-0621733

66-0595402

66-0638119

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.		
MAPFRE CHILE SEGUROS S.A.	100.0	MAPFRE S.A.		
MAPFRE CHILE ASESORIAS, S.A.	100.0	MAPFRE S.A.		
MAPFRE COMPANIA DE SEGUROS GENERALES DE CHILE S.A.	12.7	MAPFRE S.A.		
MAPFRE COMPANIA DE SEGUROS GENERALES DE CHILE S.A.	87.3	MAPFRE S.A.		
MAPFRE CHILE VIDA S.A.	100.0	MAPFRE S.A.		
MAPFRE COMPANIA DE SEGUROS DE VIDA DE CHILE	100.0	MAPFRE S.A.		
MAPFRE HOLDING DO BRASIL LTDA	98.8	MAPFRE S.A.		
MAPFRE VERA CRUZ CONSULTORIA TECNICA E ADMINISTRACAO DE FUNDOS LTDA	100.0	MAPFRE S.A.		
PROTENEG CORRETORA DE SEGUROS LTDA	100.0	MAPFRE S.A.		
CESVI BRASIL S.A. CENTRO DE EXPERIMENTACAO E SEGURANCA VIARIA	100.0	MAPFRE S.A.		
MAPFRE SAUDE LTDA	100.0	MAPFRE S.A.		
MAPFRE INVESTIMENTOS E PARTICIPACOES, S.A.	100.0	MAPFRE S.A.		
MAPFRE ADMINISTRACOES DE CONSORCIO S.A.	100.0	MAPFRE S.A.		
MAPFRE DISTRIBUIDORA DE TITULOS E VALORES MOBILIARIOS, S.A.	100.0	MAPFRE S.A.		
MAPFRE BRASIL PARTICIPACOES, S.A.	91.7	MAPFRE S.A.		
MAPFRE PREVIDENCIA S.A.	100.0	MAPFRE S.A.		
MAPFRE CAPITALIZACAO	100.0	MAPFRE S.A.		
MAPFRE BB SH2 PARTICIPACOES, S.A.	50.0	MAPFRE S.A.		
ALIANCA DO BRASIL SEGUROS S.A.	100.0	MAPFRE S.A.		
BRASIL VEICULOS COMPANHIA DE SEGUROS S.A.	100.0	MAPFRE S.A.		
MAPFRE SEGUROS GERAIS S.A.	100.0	MAPFRE S.A.		
MAPFRE ASISTENCIA S.A.	100.0	MAPFRE S.A.		
BB MAPFRE SH1 PARTICIPACOES, S.A.	25.0	MAPFRE S.A.		
MAPFRE VIDA S.A.	100.0	MAPFRE S.A.		
COMPANHIA DE SEGUROS ALIANCA DO BRASIL, S.A.	100.0	MAPFRE S.A.		
MAPFRE SEGUROS GENERALES DE COLOMBIA S.A.	94.3	MAPFRE S.A.		
CREDIMAPFRE	94.9	MAPFRE S.A.		
AUTOMOTORES CAPITAL LTDA	100.0	MAPFRE S.A.		
MAPFRE SERVICIOS EXEQUIALES SAS	100.0	MAPFRE S.A.		
MAPFRE COLOMBIA VIDA S.A.	94.4	MAPFRE S.A.		
GESTIMAP S.A.	92.3	MAPFRE S.A.		
CESVI COLOMBIA, S.A.	62.3	MAPFRE S.A.		
MAPFRE PERU VIDA, COMPANIA DE SEGUROS, S.A.	67.3	MAPFRE S.A.		
CORPORACION FINISTERRE, S.A.	100.0	MAPFRE S.A.		
MAPFRE PERU CAMPANIA DE SEGUROS Y REASEGUROS	99.3	MAPFRE S.A.		
MAPFRE PERU ENTIDAD PRESTADORA DE SALUD	98.6	MAPFRE S.A.		
MAPFRE ATLAS COMPANIA DE SEGUROS, S.A.	60.0	MAPFRE S.A.		
MAPFRE SOFT S.A.	100.0	MAPFRE S.A.		
MAPFRE PARAGUAY COMPANIA DE SEGUROS, S.A.	89.5	MAPFRE S.A.		
APOINT S.A.	100.0	MAPFRE S.A.		
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.		
CREDI PRIMAS, S.A.	100.0	MAPFRE S.A.		
GRUPO CORPORATIVO LML S.A. DE C.V.	100.0	MAPFRE S.A.		
MAPFRE TEPEYAC S.A.	44.3	MAPFRE S.A.		
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MAPFRE SERVICIOS MEXICANOS	100.0	MAPFRE S.A.		
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MAPFRE LIFE INSURANCE COMPANY	100.0	MAPFRE S.A.	85561	51-0137488
VERTI INSURANCE COMPANY	100.0	MAPFRE S.A.	15736	47-2744441
THE CITATION INSURANCE COMPANY	100.0	MAPFRE S.A.	40274	04-2739876
BFC HOLDING CORPORATION	100.0	MAPFRE S.A.		04-3148033
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MAPFRE TECH USA, INC	100.0	MAPFRE S.A.	82-2516034	
THE COMMERCE INSURANCE COMPANY	100.0	MAPFRE S.A.	34754	04-2495247
MAPFRE INTERMEDIARIES	100.0	MAPFRE S.A.		65-0214501
MAPFRE INSURANCE COMPANY OF FLORIDA	100.0	MAPFRE S.A.	34932	65-0131982
MAPFRE INSURANCE COMPANY	100.0	MAPFRE S.A.	23876	36-3347420
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ACIC HOLDINGS COMPANY, INC.	95.0	MAPFRE S.A.		05-0501519
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AMERICAN COMMERCE INSURANCE COMPANY	100.0	MAPFRE S.A.	19941	31-4361173
MAPFRE INSURANCE COMPANY OF NEW YORK	100.0	MAPFRE S.A.	25275	13-1773336
MAPFRE SIGORTA, A.S.	99.7	MAPFRE S.A.		
MAPFRE YASAM SIGORTA, A.S.	99.5	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.		
BEE INSURANCE MANAGEMENT LTD	100.0	MAPFRE S.A.		

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EURO GLOBE HOLDINGS LIMITED	100.0	MAPFRE S.A.
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PT MAPFRE ABDA ASSISTANCE	49.0	MAPFRE S.A.
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MAPFRE ASISTENCIA COMPANY LIMITED	100.0	MAPFRE S.A.
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MAPFRE SOLUTIONS DO BRASIL LTDA	100.0	MAPFRE S.A.
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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.
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MAPFRE INSURANCE SERVICES S.L.R.	100.0	MAPFRE S.A.
MAPFRE ASSISTANCE USA INC.	100.0	MAPFRE S.A.
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TUR ASSIST, LTD.	97.0	MAPFRE S.A.
ROAD CHINA ASSISTANCE CO., LTD.	100.0	MAPFRE S.A.
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AFRIQUE ASSISTANCE, S.A.	49.0	MAPFRE S.A.
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PREMINEN PRICE COMPARISON HOLDINGS LIMITED	50.0	MAPFRE S.A.

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