



ANNUAL STATEMENT

For the Year Ended December 31, 2019
of the Condition and Affairs of the

COLONY SPECIALTY INSURANCE COMPANY

NAIC Group Code.....	457, 457 (Current Period) (Prior Period)	NAIC Company Code.....	36927	Employer's ID Number.....	34-1266871
Organized under the Laws of OH		State of Domicile or Port of Entry	OH	Country of Domicile	US
Incorporated/Organized.....	December 20, 1978	Commenced Business.....	April 16, 1979		
Statutory Home Office	52 East Gay Street .. Columbus .. OH .. US .. 43215 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>				
Main Administrative Office	8720 Stony Point Pkwy, Suite 400 .. Richmond .. VA .. US .. 23235 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>			804-560-2000 <i>(Area Code) (Telephone Number)</i>	
Mail Address	P.O. Box 469012 .. San Antonio .. TX .. US .. 78246 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>				
Primary Location of Books and Records	8720 Stony Point Pkwy, Suite 400 .. Richmond .. VA .. US .. 23235 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>			804-560-2000 <i>(Area Code) (Telephone Number)</i>	
Internet Web Site Address	www.colonyspecialty.com				
Statutory Statement Contact	Lauren Therese Welch <i>(Name)</i>			800-470-7958-8479 <i>(Area Code) (Telephone Number) (Extension)</i>	
	taxgroup@argogroupus.com <i>(E-Mail Address)</i>			804-560-4820 <i>(Fax Number)</i>	

OFFICERS

Name	Title	Name	Title
1. Gary Eugene Grose	President	2. Oscar Guerrero	Senior Vice President, CFO
3. Craig Stephen Comeaux	Secretary	4. Susan Beth Comparato	SVP, General Counsel

OTHER

Susan R Coates	Vice President	Lynn Kelly Geurin	Vice President
Jeffrey Scott Grange #	Executive Vice President	Andrew John Hendrix	Vice President
David Arthur Higley	Senior Vice President	Craig Edward Landi	Vice President
Dale Linn Scholl II	Vice President - Tax	Mary Moczygemba Stulting	Vice President
Ronald Isaac Swanstrom	Qualified Actuary	Mark Gerard Wade	Senior Vice President
Lauren Therese Welch	AVP, Head of US Segment Acct	Julian Candler Westbrook III	Vice President

DIRECTORS OR TRUSTEES

Craig Stephen Comeaux	Susan Beth Comparato	Jeffrey Scott Grange #	Gary Eugene Grose
Ronald John Swanstrom			

State of..... Texas
County of..... Bexar

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) Gary Eugene Grose	_____ (Signature) Oscar Guerrero	_____ (Signature) Craig Stephen Comeaux
1. (Printed Name) President	2. (Printed Name) Senior Vice President, CFO	3. (Printed Name) Secretary
_____ (Title)	_____ (Title)	_____ (Title)

Subscribed and sworn to before me
This 24th day of February 2020

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

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	43,069,888		43,069,888	43,410,862
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	7,458,074
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$....644,246, Schedule E-Part 1), cash equivalents (\$....14,716,552, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	15,360,798		15,360,798	12,529,132
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).....	58,430,686	0	58,430,686	63,398,068
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	296,659		296,659	303,408
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	1,875,631	239,372	1,636,258	1,757,902
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$....86,533 earned but unbilled premiums).....	86,533	8,653	77,880	77,880
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	1,639,603		1,639,603	969,232
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	5,962,276		5,962,276	307,993
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	48,652	0	48,652	122,746
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	68,340,039	248,026	68,092,013	66,937,228
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	68,340,039	248,026	68,092,013	66,937,228

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. Miscellaneous Assets.....	48,652		48,652	122,746
2502.....			0	
2503.....			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	48,652	0	48,652	122,746

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....		
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....		
4. Commissions payable, contingent commissions and other similar charges.....	64,567	29,515
5. Other expenses (excluding taxes, licenses and fees).....		
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	154,660	245,252
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	2,694,399	1,806,693
7.2 Net deferred tax liability.....	126,807	698,723
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 \$.....11,766,160 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).....		
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	6,503,953	8,084,241
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	29,918,324	30,197,554
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....250,453 certified) (Schedule F, Part 3, Column 78).....	1,275,328	1,009,498
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	932,532	809,042
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	41,670,571	42,880,518
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	41,670,571	42,880,518
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,500,000	3,500,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	8,002,700	8,002,700
35. Unassigned funds (surplus).....	14,918,742	12,554,011
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).....	26,421,442	24,056,711
38. TOTAL (Page 2, Line 28, Col. 3).....	68,092,013	66,937,228

DETAILS OF WRITE-INS

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

COLONY SPECIALTY INSURANCE COMPANY
STATEMENT OF INCOME

UNDERWRITING INCOME	1 Current Year	2 Prior Year
1. Premiums earned (Part 1, Line 35, Column 4).....	.0	.0
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....		
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	23,539	(17,157)
5. Aggregate write-ins for underwriting deductions.....	.0	.0
6. Total underwriting deductions (Lines 2 through 5).....	23,539	(17,157)
7. Net income of protected cells.....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	(23,539)	17,157
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	1,636,155	1,609,387
10. Net realized capital gains (losses) less capital gains tax of \$.....988,022 (Exhibit of Capital Gains (Losses)).....	2,939,140	436,823
11. Net investment gain (loss) (Lines 9 + 10).....	4,575,295	2,046,210
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....15,654).....	(15,654)	(75,227)
13. Finance and service charges not included in premiums.....		
14. Aggregate write-ins for miscellaneous income.....	(124,657)	(330,665)
15. Total other income (Lines 12 through 14).....	(140,311)	(405,892)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	4,411,445	1,657,475
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).....	4,411,445	1,657,475
19. Federal and foreign income taxes incurred.....	224,017	325,512
20. Net income (Line 18 minus Line 19) (to Line 22).....	4,187,428	1,331,962
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	24,056,711	23,740,465
22. Net income (from Line 20).....	4,187,428	1,331,962
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(456,196).....	(1,716,169)	(1,199,491)
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	115,717	24,322
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	43,585	142,724
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	(265,830)	16,729
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.....		
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.....	.0	.0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	2,364,731	316,246
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	26,421,442	24,056,711
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. Intercompany interest expense.....	(124,657)	(330,665)
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page.....	.0	.0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	(124,657)	(330,665)
3701.		
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).....	.0	.0

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	(1,415,060)	4,056,816
2. Net investment income.....	1,736,586	1,741,918
3. Miscellaneous income.....	(140,311)	(405,892)
4. Total (Lines 1 through 3).....	181,215	5,392,842
5. Benefit and loss related payments.....	670,371	(26,702)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	79,078	109,436
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	324,333	5,647
10. Total (Lines 5 through 9).....	1,073,783	88,381
11. Net cash from operations (Line 4 minus Line 10).....	(892,568)	5,304,461
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	23,210,707	26,023,923
12.2 Stocks.....	9,263,524	2,291,728
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.....	514	804
12.7 Miscellaneous proceeds.....		1,654
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	32,474,745	28,318,109
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	22,761,159	29,113,919
13.2 Stocks.....	253,423	
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	23,014,581	29,113,919
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).....	9,460,163	(795,810)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	(5,735,930)	(263,623)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(5,735,930)	(263,623)
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).....	2,831,666	4,245,029
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	12,529,132	8,284,103
19.2 End of year (Line 18 plus Line 19.1).....	15,360,798	12,529,132

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

20.0001		
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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.....	.0		.0	.0
2. Allied lines.....	.0		.0	.0
3. Farmowners multiple peril.....	.0		.0	.0
4. Homeowners multiple peril.....	.0		.0	.0
5. Commercial multiple peril.....	.0		.0	.0
6. Mortgage guaranty.....	.0		.0	.0
8. Ocean marine.....	.0		.0	.0
9. Inland marine.....	.0		.0	.0
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.....	.0		.0	.0
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.....	.0		.0	.0
17.2 Other liability - claims-made.....	.0		.0	.0
17.3 Excess workers' compensation.....	.0		.0	.0
18.1 Products liability - occurrence.....	.0		.0	.0
18.2 Products liability - claims-made.....	.0		.0	.0
19.1, 19.2 Private passenger auto liability.....	.0		.0	.0
19.3, 19.4 Commercial auto liability.....	.0		.0	.0
21. Auto physical damage.....	.0		.0	.0
22. Aircraft (all perils).....	.0		.0	.0
23. Fidelity.....	.0		.0	.0
24. Surety.....	.0		.0	.0
26. Burglary and theft.....	.0		.0	.0
27. Boiler and machinery.....	.0		.0	.0
28. Credit.....	.0		.0	.0
29. International.....	.0		.0	.0
30. Warranty.....	.0		.0	.0
31. Reinsurance - nonproportional assumed property.....	.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.....	.0	.0	.0	.0
35. TOTALS.....	.0	.0	.0	.0

DETAILS OF WRITE-INS

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

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

NONE

DETAILS OF WRITE-INS

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

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

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.....	34,191			16,812	17,379	0
2. Allied lines.....	717,167			375,507	341,660	0
3. Farmowners multiple peril.....						0
4. Homeowners multiple peril.....						0
5. Commercial multiple peril.....	519,557			461,745	57,812	0
6. Mortgage guaranty.....						0
8. Ocean marine.....						0
9. Inland marine.....	3,627,150			2,028,663	1,598,487	0
10. Financial guaranty.....						0
11.1 Medical professional liability - occurrence.....						0
11.2 Medical professional liability - claims-made.....						0
12. Earthquake.....	129		31,599	(653,398)	685,126	0
13. Group accident and health.....						0
14. Credit accident and health (group and individual).....						0
15. Other accident and health.....						0
16. Workers' compensation.....	8,703,600			8,703,600		0
17.1 Other liability - occurrence.....	6,500,613			3,968,053	2,532,560	0
17.2 Other liability - claims-made.....	2,650,432			1,958,382	692,049	0
17.3 Excess workers' compensation.....						0
18.1 Products liability - occurrence.....	2,032,245			1,234,896	797,349	0
18.2 Products liability - claims-made.....	25,000			22,561	2,439	0
19.1, 19.2 Private passenger auto liability.....						0
19.3, 19.4 Commercial auto liability.....	326,383			301,312	25,071	0
21. Auto physical damage.....	224,118			208,881	15,237	0
22. Aircraft (all perils).....						0
23. Fidelity.....						0
24. Surety.....						0
26. Burglary and theft.....						0
27. Boiler and machinery.....	1,435			1,435		0
28. Credit.....						0
29. International.....						0
30. Warranty.....						0
31. Reinsurance - nonproportional assumed property.....	XXX					0
32. Reinsurance - nonproportional assumed liability.....	XXX					0
33. Reinsurance - nonproportional assumed financial lines.....	XXX					0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35. TOTALS.....	25,362,019	0	31,599	18,628,449	6,765,169	0

DETAILS OF WRITE-INS

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

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$.....0.

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.....0.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire.....				0	0	0	0.0	
2. Allied lines.....	31,595		31,595	0	0	0	0.0	
3. Farmowners multiple peril.....				0	0	0	0.0	
4. Homeowners multiple peril.....				0	0	0	0.0	
5. Commercial multiple peril.....	219,641		219,641	0	0	0	0.0	
6. Mortgage guaranty.....				0	0	0	0.0	
8. Ocean marine.....				0	0	0	0.0	
9. Inland marine.....	2,662,058		2,662,058	0	0	0	0.0	
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.....				0	0	0	0.0	
14. Credit accident and health (group and individual).....				0	0	0	0.0	
15. Other accident and health.....				0	0	0	0.0	
16. Workers' compensation.....	3,855,543		3,855,543	0	0	0	0.0	
17.1 Other liability - occurrence.....	20,695,878	6,023	20,701,901	0	(0)	(0)	(400.0)	
17.2 Other liability - claims-made.....	2,335,824		2,335,824	0	0	0	0.0	
17.3 Excess workers' compensation.....				0	0	0	0.0	
18.1 Products liability - occurrence.....	21,008		21,008	0	0	0	0.0	
18.2 Products liability - claims-made.....				0	0	0	0.0	
19.1, 19.2 Private passenger auto liability.....				0	0	0	0.0	
19.3, 19.4 Commercial auto liability.....	90,914		90,914	0	0	0	0.0	
21. Auto physical damage.....	39,844		39,844	0	0	0	0.0	
22. Aircraft (all perils).....				0	0	0	0.0	
23. Fidelity.....				0	0	0	0.0	
24. Surety.....				0	0	0	0.0	
26. Burglary and theft.....				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			0	0	0	0.0	
32. Reinsurance - nonproportional assumed liability.....	XXX			0	0	0	0.0	
33. Reinsurance - nonproportional assumed financial lines.....	XXX			0	0	0	0.0	
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0.0	
35. TOTALS.....	29,952,303	6,023	29,958,325	0	(0)	(0)	(0.0)	

DETAILS OF WRITE-INS

3401.				0	0	0	0.0
3402.				0	0	0	0.0
3403.				0	0	0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	XXX
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire.....				0	1,101,164		1,101,164	0	
2. Allied lines.....	107,501		107,501	0	(584,701)		(584,701)	0	
3. Farmowners multiple peril.....				0				0	
4. Homeowners multiple peril.....				0				0	
5. Commercial multiple peril.....	115,001		115,001	0	436,326		436,326	0	
6. Mortgage guaranty.....				0				0	
8. Ocean marine.....				0				0	
9. Inland marine.....	345,331		345,331	0	(1,092,435)		(1,092,435)	0	
10. Financial guaranty.....				0				0	
11.1 Medical professional liability - occurrence.....				0	1,566		1,566	0	
11.2 Medical professional liability - claims-made.....				0	4,040		4,040	0	
12. Earthquake.....				0	14		14	0	
13. Group accident and health.....				0				0	(a)
14. Credit accident and health (group and individual).....				0				0	
15. Other accident and health.....				0				0	(a)
16. Workers' compensation.....	5,651,504		5,651,504	0	7,009,331		7,009,331	0	
17.1 Other liability - occurrence.....	9,482,087		9,482,087	0	19,333,992	115,601	19,449,593	(0)	
17.2 Other liability - claims-made.....	1,380,436		1,380,436	0	2,941,358		2,941,358	0	
17.3 Excess workers' compensation.....				0				0	
18.1 Products liability - occurrence.....	198,893		198,893	0	1,920,613		1,920,613	0	
18.2 Products liability - claims-made.....				0	(280,783)		(280,783)	0	
19.1, 19.2 Private passenger auto liability.....				0				0	
19.3, 19.4 Commercial auto liability.....	135,990		135,990	0	139,489		139,489	0	
21. Auto physical damage.....	9,934		9,934	0	(14,466)		(14,466)	0	
22. Aircraft (all perils).....				0				0	
23. Fidelity.....				0				0	
24. Surety.....				0				0	
26. Burglary and theft.....				0	(52)		(52)	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			0	XXX			0	
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.....	0	0	0	0	0	0	0	0	0
35. TOTALS.....	17,426,676	0	17,426,676	0	30,915,456	115,601	31,031,057	(0)	0
DETAILS OF WRITE-INS									
3401.				0				0	
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).....	0	0	0	0	0	0	0	0	0

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

**COLONY SPECIALTY 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.....	5,206,759			5,206,759
1.2 Reinsurance assumed.....				.0
1.3 Reinsurance ceded.....	5,206,759			5,206,759
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	.0	.0	.0	.0
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		3,690,096		3,690,096
2.2 Reinsurance assumed, excluding contingent.....		10,269		10,269
2.3 Reinsurance ceded, excluding contingent.....		3,700,365		3,700,365
2.4 Contingent - direct.....		35,344		35,344
2.5 Contingent - reinsurance assumed.....				.0
2.6 Contingent - reinsurance ceded.....		35,344		35,344
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	.0	.0	.0
3. Allowances to manager and agents.....				.0
4. Advertising.....				.0
5. Boards, bureaus and associations.....				.0
6. Surveys and underwriting reports.....				.0
7. Audit of assureds' records.....				.0
8. Salary and related items:				
8.1 Salaries.....				.0
8.2 Payroll taxes.....				.0
9. Employee relations and welfare.....				.0
10. Insurance.....				.0
11. Directors' fees.....				.0
12. Travel and travel items.....				.0
13. Rent and rent items.....				.0
14. Equipment.....				.0
15. Cost or depreciation of EDP equipment and software.....				.0
16. Printing and stationery.....				.0
17. Postage, telephone and telegraph, exchange and express.....				.0
18. Legal and auditing.....				.0
19. Totals (Lines 3 to 18).....	.0	.0	.0	.0
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....		1,100		1,100
20.2 Insurance department licenses and fees.....				.0
20.3 Gross guaranty association assessments.....				.0
20.4 All other (excluding federal and foreign income and real estate).....				.0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	.0	1,100	.0	1,100
21. Real estate expenses.....				.0
22. Real estate taxes.....				.0
23. Reimbursements by uninsured plans.....				.0
24. Aggregate write-ins for miscellaneous expenses.....	.0	22,439	82,670	105,109
25. Total expenses incurred.....	.0	23,539	82,670	(a) 106,209
26. Less unpaid expenses - current year.....		219,227		219,227
27. Add unpaid expenses - prior year.....		274,766		274,766
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).....	.0	79,078	82,670	161,748

DETAILS OF WRITE-INS

2401. Miscellaneous Expense.....		22,439	82,670	105,109
2402. ....				.0
2403. ....				.0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	.0	.0	.0	.0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	.0	22,439	82,670	105,109

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

COLONY SPECIALTY INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....85,393	.....95,160
1.1 Bonds exempt from U.S. tax.....	(a).....72,510	.....58,204
1.2 Other bonds (unaffiliated).....	(a).....1,151,806	.....1,162,123
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....283,898	.....278,774
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....124,564	.....124,564
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....	.....
9. Aggregate write-ins for investment income.....	.....0	.....0
10. Total gross investment income.....	.....1,718,171	.....1,718,825
11. Investment expenses.....	.....	(g).....82,670
12. Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....
13. Interest expense.....	.....	(h).....
14. Depreciation on real estate and other invested assets.....	.....	(i).....0
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	.....82,670
17. Net investment income (Line 10 minus Line 16).....	.....	.....1,636,155

DETAILS OF WRITE-INS

0901. ....	.....	.....
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....	.....0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....	.....	.....0

- (a) Includes \$.....22,415 accrual of discount less \$.....116,097 amortization of premium and less \$.....59,016 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....485 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	.....69,215	.....	.....69,215	.....51,993	.....
1.1 Bonds exempt from U.S. tax.....	.....18,115	.....	.....18,115	.....	.....
1.2 Other bonds (unaffiliated).....	.....56,722	.....	.....56,722	.....6,211	.....
1.3 Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.11 Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....3,782,648	.....	.....3,782,648	.....(2,230,621)	.....
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.....	.....462	.....	.....462	.....52	.....
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).....	.....3,927,162	.....0	.....3,927,162	.....(2,172,365)	.....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.....	239,372	282,957	43,585
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	8,653	8,653	0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....			0
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....			0
21. Furniture and equipment, including health care delivery assets.....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	248,026	291,610	43,585
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	248,026	291,610	43,585

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.....			0
2502.....			0
2503.....			0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	0	0	0

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices, Impact of NAIC/State Differences

The accompanying financial statements of Colony Specialty Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Department of Insurance in the State of Ohio.

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

The accompanying financial statements contain no differences as a result of practices prescribed or permitted by Ohio that differ from NAIC SAP.

	SSAP #	F/S Page	F/S Line #	2019	2018
NET INCOME					
(1) COLONY SPECIALTY INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 4,187,428	\$ 1,331,962
(2) State Prescribed Practices that increase/decrease NAIC SAP					
(3) State Permitted Practices that increase/decrease NAIC SAP					
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 4,187,428	\$ 1,331,962
SURPLUS					
(5) COLONY SPECIALTY INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 26,421,442	\$ 24,056,711
(6) State Prescribed Practices that increase/decrease NAIC SAP					
(7) State Permitted Practices that increase/decrease NAIC SAP					
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 26,421,442	\$ 24,056,711

B. Use of Estimates

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

C. Accounting Policies

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct and ceded business, and are based on reports received from ceding companies for reinsurance assumed.

The cost of acquiring and renewing business are expensed when incurred, including acquisition costs such as commissions. Commissions allowed by the reinsurers on business ceded are reported as income when the ceded premium is written.

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

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at cost, except short-term bonds are stated at amortized cost using the interest method under NAIC valuation standards.
- (2) Investments in bonds are stated at amortized cost using the interest method or lower of amortized cost or market under NAIC valuation standards.
- (3) Common stocks are stated at fair value. The Company had no investments in common stocks at December 31, 2019.
- (4) The Company has no investments in preferred stocks.
- (5) The Company has no mortgage loans.
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. All loan-backed securities that are of high investment grade are valued using the retrospective adjustment method. All other loan-backed securities are valued using the prospective adjustment method.
- (7) The Company has no investments in subsidiaries, parents or affiliates.
- (8) The Company does not own any interests in joint ventures, partnerships or limited liability companies.
- (9) The Company has not invested in derivatives.
- (10) The Company has no premium deficiency reserves at December 31, 2019. See Note 30 for additional discussion on premium deficiency reserves.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates, and while management believes the amount is

NOTES TO FINANCIAL STATEMENTS

adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are routinely reviewed, and any adjustments are reflected in the period determined.

- (12) The Company has a written capitalization policy for prepaid expenses and fixed assets. Fixed assets include furniture and fixtures, leasehold improvements, buildings, computer hardware, computer software (internally designed and purchased), automobiles and non-depreciable assets (artwork and land) requiring all costs greater than \$5,000 be capitalized. The predefined capitalization policy thresholds have not changed from the prior year.
- (13) Not applicable as the Company does not write major medical insurance with prescription drug coverage.
- (14) Deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in net income in the period in which the change is enacted.

In 2017, the SEC issued Staff Accounting Bulletin (“SAB”) No. 118 which permitted the recording of provisional amounts related to the impact of the U.S. Tax Cuts and Jobs Act of 2017 (the “TCJA”) during a measurement period not to exceed one year from the enactment date of the TCJA. In 2017 and 2018 we recorded provisional amounts for certain enactment-date effects of the TCJA by applying guidance in SAB 118 because we had not yet completed the enactment-date accounting for these effects. Upon further analysis of the TCJA and notices and regulations issued and proposed by the United States Department of Treasury and the Internal Revenue Service, we finalized our calculations and completed our accounting for the enactment-date income tax effects of the TCJA in December 2018.

D. Going Concern

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

Note 2 – Accounting Changes and Corrections of Errors

The accompanying financial statements do not contain any adjustments for changes in accounting principles and/or corrections of errors in the current period.

Note 3 – Business Combinations and Goodwill

A. - C. Not Applicable

Note 4 – Discontinued Operations

The Company had no operations that were discontinued.

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

The Company has not invested in mortgage loans.

B. Debt Restructuring

The Company has not invested in restructured debt.

C. Reverse Mortgages

The Company has not invested in reverse mortgages.

D. Loan-Backed Securities

(1) Description of Sources Used to Determine Prepayment Assumptions

Prepayment assumptions for loan-backed securities are obtained by the Company’s third-party accounting provider, from industry standard external data providers.

(2) The Company did not have any securities with a recognized other-than-temporary impairment loss in 2019.

(3) Not applicable

(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	\$	1,540
	2. 12 Months or Longer	\$	19,627
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	1,097,455
	2. 12 Months or Longer	\$	3,315,530

NOTES TO FINANCIAL STATEMENTS

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

The Company evaluates its investments for impairment. In accordance with policy, the determination that a security has incurred an other-than-temporary decline in fair value and the associated amount of any loss recognition requires the judgment by the Company's management and a continual review of its investments. Investments in an unrealized loss position are reviewed on a quarterly basis to determine whether a decline in fair value below the amortized cost basis is other-than-temporary. In general, the process for identifying other-than-temporary declines in fair value involves the consideration of a number of factors, including but not limited to, whether the issuer has been downgraded to below investment-grade, the length of time in which there has been a significant decline in value, the liquidity, business prospects, and overall financial condition of the issuer, the nature and performance of the collateral or other credit support backing the security, the significance of the decline in value, and whether the Company has the intent to sell the security or may be required to sell the security before its anticipated recovery. If consideration of the factors above results in a conclusion that the decline in fair value is other-than-temporary, the cost basis of the security is written down to expected recovery (which may be fair value) and the write-down is recorded as a realized loss. For loan-backed securities the aforementioned factors were evaluated and it was determined that there was no other-than-temporary impairment at December 31, 2019.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

The Company has no dollar repurchase agreements or securities lending transactions.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company has no repurchase agreements.

**G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions**

The Company has no reverse repurchase agreements.

**H. Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Taker – Overview of Sale Transactions**

The Company has no repurchase agreements.

**I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions**

The Company has no reverse repurchase agreements.

J. Real Estate

The Company has no investments in real estate.

K. Low-Income Housing Tax Credits (LIHTC)

The Company has no investments in low-income housing tax credits.

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					Current Year					
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	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)	
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 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	6,786,483			6,786,483	6,377,295	409,188		6,786,483	11.6%	11.6%	
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	\$ 6,786,483	\$	\$	\$ 6,786,483	\$ 6,377,295	\$ 409,188	\$	\$ 6,786,483	11.6%	11.6%	

(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) Not Applicable

(3) Not Applicable

(4) Not Applicable

M. Working Capital Finance Investments

The Company has no working capital finance investments.

N. Offsetting and Netting of Assets and Liabilities

The Company has no offsetting or netting of assets and liabilities.

O. 5GI Securities

The Company has no 5GI securities.

P. Short Sales

The Company has no short sales.

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs	1	
(2) Aggregate Amount of Investment Income	\$ 272	\$

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies.

Note 7 – Investment Income

The Company has not excluded any investment income due and accrued from the financial statements and has no amounts non-admitted.

NOTES TO FINANCIAL STATEMENTS

Note 8 – Derivative Instruments

The Company has no derivative financial instruments.

Note 9 – Income Taxes

A. Deferred Tax Assets/(Liabilities)

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

	2019			2018			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Gross deferred tax assets	\$ 70,835	\$	\$ 70,835	\$ 61,238	\$ 47,121	\$ 108,359	\$ 9,597	\$ (47,121)	\$ (37,524)
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	\$ 70,835	\$	\$ 70,835	\$ 61,238	\$ 47,121	\$ 108,359	\$ 9,597	\$ (47,121)	\$ (37,524)
d. Deferred tax assets nonadmitted									
e. Subtotal net admitted deferred tax asset (1c-1d)	\$ 70,835	\$	\$ 70,835	\$ 61,238	\$ 47,121	\$ 108,359	\$ 9,597	\$ (47,121)	(37,524)
f. Deferred tax liabilities	92,034	105,607	197,641	118,290	688,792	807,082	(26,256)	(583,184)	(609,440)
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$ (21,199)	\$ (105,607)	\$ (126,807)	\$ (57,052)	\$ (641,671)	\$ (698,723)	\$ 35,853	\$ 536,063	\$ 571,916

2. Admission Calculation Components SSAP No. 101

	2019			2018			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 57,604	\$	\$ 57,604	\$ 61,238	\$ 47,121	\$ 108,359	\$ (3,634)	\$ (47,121)	\$ (50,755)
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)	1,821		1,821				1,821		1,821
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	1,821		1,821				1,821		1,821
2. Adjusted gross deferred tax assets allowed per limitation threshold			3,963,216			3,608,507			354,709
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	11,410		11,410				11,410		11,410
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$ 70,835	\$	\$ 70,835	\$ 61,238	\$ 47,121	\$ 108,359	\$ 9,597	\$ (47,121)	\$ (37,524)

NOTES TO FINANCIAL STATEMENTS

3. Other Admissibility Criteria

	2019	2018
a. Ratio percentage used to determine recovery period and threshold limitation amount	2,375.0%	2,413.0%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 26,421,442	\$ 24,056,711

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.

	2019		2018		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 70,835	\$	\$ 61,238	\$ 47,121	\$ 9,597	\$ (47,121)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	100.0%	%	(100.0)%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 70,835	\$	\$ 61,238	\$ 47,121	\$ 9,597	\$ (47,121)
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. Deferred Tax Liabilities Not Recognized

Not Applicable

C. Current and Deferred Income Taxes

1. Current Income Tax

	1 2019	2 2018	3 (Col 1-2) Change
a. Federal	\$ 217,663	\$ 319,865	\$ (102,202)
b. Foreign	\$ 6,354	\$ 5,647	\$ 707
c. Subtotal	\$ 224,017	\$ 325,512	\$ (101,496)
d. Federal income tax on net capital gains	\$ 988,022	\$ 116,117	\$ 871,905
e. Utilization of capital loss carry-forwards	\$	\$	\$
f. Other	\$	\$	\$
g. Federal and Foreign income taxes incurred	\$ 1,212,039	\$ 441,630	\$ 770,409

2. Deferred Tax Assets

	1 2019	2 2018	3 (Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	\$	\$	\$
2. Unearned premium reserve			
3. Policyholder reserves			
4. Investments	18,749		18,749
5. Deferred acquisition costs			
6. Policyholder dividends accrual			
7. Fixed assets			
8. Compensation and benefits accrual			
9. Pension accrual			
10. Receivables - nonadmitted			
11. Net operating loss carry-forward			
12. Other assets - nonadmitted	52,085	61,238	(9,153)
Other (items listed individually >5%of total ordinary tax assets)			
99. Subtotal	70,835	61,238	9,597
b. Statutory valuation allowance adjustment			

NOTES TO FINANCIAL STATEMENTS

c. Nonadmitted			
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	70,835	61,238	9,597
e. Capital:			
1. Investments	\$	\$ 47,121	(47,121)
2. Other than temporary impairment			
3. Reverse tax free exchange			
99. Subtotal	\$	\$ 47,121	\$ (47,121)
f. Statutory valuation allowance adjustment			
g. Nonadmitted			
h. Admitted capital deferred tax assets (2e99-2f-2g)		47,121	(47,121)
i. Admitted deferred tax assets (2d+2h)	\$ 70,835	\$ 108,359	\$ (37,524)

3. Deferred Tax Liabilities

	1 2019	2 2018	3 (Col 1-2) Change
a. Ordinary:			
1. Investments	\$ 2,103	\$ 23,612	\$ (21,509)
2. Accrued dividends	1,998	11,523	(9,525)
3. Bond discount adjustments			
4. Tax / book difference on partnership interest	87,933	83,155	4,778
99. Subtotal	92,034	118,290	(26,256)
b. Capital:			
1. Investments	40,243	496,439	(456,197)
2. Real estate			
3. Deferred IC Gain	65,364	192,352	(126,988)
Other (items listed individually >5% of total capital tax liabilities)			
99. Subtotal	105,607	688,792	(583,184)
c. Deferred tax liabilities (3a99+3b99)	\$ 197,641	\$ 807,082	\$ (609,440)
4. Net Deferred Tax Assets (2i – 3c)	\$ (126,807)	\$ (698,723)	\$ 571,916

D. Reconciliation of Federal Income Tax Rate

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

	Amount	Effective Tax Rate (%)
Permanent Differences:		
Provision computed at statutory rate	\$ 1,133,888	21.0%
Change in nonadmitted assets	9,153	0.2%
Tax exempt income deduction	(9,328)	(0.2)%
Dividends received deduction	(13,871)	(0.3)%
Non-deductible penalties	4,712	0.1%
Other permanent differences	6,354	0.1%
Accrual adjustment – prior year		%
Other	(34,587)	(0.6)%
Total	1,096,321	20.3%
Federal and foreign income taxes incurred	224,017	4.1%
Realized capital gains (losses) tax	988,022	18.3%
Change in net deferred income taxes	(115,718)	(2.1)%
Total statutory income taxes	\$ 1,096,321	20.3%

E. Operating Loss Carryforwards and Income Taxes Available for Recoupment

- At December 31, 2019, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.
- The following is income tax expense that is available for recoupment in the event of future net losses:

Year	Amount Ordinary	Amount Capital
2019	218,088	988,022
2018	346,247	194,151
2017	N/A	300,992

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

NOTES TO FINANCIAL STATEMENTS

F. Consolidated Federal Income Tax Return

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

Argo Group US, Inc. (Parent)
 AGI Properties, Inc.
 ArgoGlobal Insurance Services, Inc.
 Argonaut Claims Management, LLC.
 Argonaut Management Services, Inc.
 Alteris Inc.
 Alteris Insurance Services, Inc.
 Central Insurance Management, Inc.
 Grocers Insurance Agency, Inc.
 Insight Insurance Services, Inc.
 Trident Insurance Services, LLC
 Argonaut Great Central Insurance Company
 Argonaut Insurance Company
 Argonaut Limited Risk Insurance Company
 Argonaut Midwest Insurance Company
 Argonaut-Southwest Insurance Company
 ARIS Title Insurance Corporation
 Colony Insurance Company
 Peleus Insurance Company
 Rockwood Casualty Insurance Company
 Select Markets Insurance Company
 Somerset Casualty Insurance Comp

2. The method of allocation between companies is subject to a written agreement. The allocation is based upon a separate calculation for each Company at the consolidated return tax rate. In the event the Company has a tax liability on separate company basis, its taxes will be paid to Argo Group US, Inc. In the event the Company has a refund of taxes on a separate company basis, the amount will be received from Argo Group US, Inc. Income tax settlements by the Company are made on the normal due dates as prescribed by the Internal Revenue Service with a settlement with Argo Group US, Inc. made within thirty days after the date of filing the consolidated federal income tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

H. Repatriation Transition Tax (RTT) - RTT owed under the TCJA

Not Applicable

I. Alternative Minimum Tax (AMT Credit)

The Company did not report an AMT Credit.

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

A. Nature of Relationships

The Company is a wholly owned subsidiary of Colony Insurance Company (CIC). Effective January 2009, the Company entered into a quota share reinsurance agreement with CIC, whereby the Company cedes 100% of its premiums, losses, loss adjusting expenses, and other underwriting expenses to CIC, net of all other reinsurance.

B. Transactions with Affiliates Greater than 1/2% of Admitted Assets

Not Applicable

C. Change in Terms of Intercompany Arrangements

Not Applicable

D. Amounts Due (to) or from Related Parties:

Affiliated Party	2019 Due (to)/from	2018 Due (to)/from
Argo Re Ltd.	(16,294)	(73,495)
Argonaut Insurance Company	188,356	205,770
Argonaut Management Services, Inc.	(916,238)	(735,546)
Colony Insurance Company	5,712,595	102,223
Peleus Insurance Company	61,325	-

E. Guarantees or Undertakings for Related Parties

The Company has no undisclosed guarantees or undertakings for the benefit of any affiliate.

F. Intercompany Management, Service and Cost-sharing Agreements

As a result of corporate restructuring, all Colony Management Services, Inc. personnel were transferred to Argonaut Management Services, Inc. Effective January 1, 2017, the Company became a party to an intercompany general services agreement with Argonaut Management Services, Inc. The transaction was approved by the Virginia Bureau of Insurance on November 14, 2016.

NOTES TO FINANCIAL STATEMENTS

Under a general services agreement, Argonaut Management Services, Inc. provides the Company with certain accounting, administrative, underwriting and claims services. The fees incurred for such services are allocated to the Company on a basis approximating the cost of providing the services.

Colony Insurance Company (CIC) provides claims payment services to the Company and affiliates, in which CIC serves as the paying agent for the Company's claims payments. Claims paid by CIC on behalf of the Company are reimbursed the following month.

G. Nature of the Control Relationship

The Company is a wholly-owned subsidiary of Colony Insurance Company (CIC), a property and casualty insurance company domiciled in the Commonwealth of Virginia. All outstanding shares of CIC are owned by Argonaut Insurance Company (AIC) domiciled in the state of Illinois. The parent of AIC is Argo Group US, Inc., a Delaware corporation. The ultimate parent company is Argo Group International Holdings, Ltd., domiciled in Bermuda.

Additional details regarding the relationship between the Company and all related parties are included in Schedule Y of this Annual Statement.

H. Amount Deducted for Investment in Upstream Company

Not Applicable

I. Detail of Investments in Subsidiaries, Controlled, or Affiliate Entities Greater than 10% of Admitted Assets

The Company has no investment in a subsidiary, controlled, or affiliated entity that exceeds 10% of its admitted assets, either individually or in aggregate.

J. Writedowns for Impairment of Investments in Affiliates

Not Applicable

K. Foreign Insurance Subsidiary Valued Using CARVM

Not Applicable

L. Downstream Holding Company Valued Using Look-Through Method

Not Applicable

M. All SCA Investments

Not Applicable

N. Investment in Insurance SCAs

Not Applicable

Note 11 – Debt

The Company has no outstanding debt.

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

The Company has no employees, and therefore, has no benefit plans. Human resource services are provided via contract as detailed in Note 10F of these notes.

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

(1) Outstanding Shares

The Company has 1,400 shares of \$2,500 par common stock authorized, issued, and outstanding.

(2) Dividend Rate of Preferred Stock

Not Applicable

(3) Dividend Restrictions

The maximum amount of dividends that can be paid by the state of Ohio insurance companies to shareholders without prior approval of the Ohio Department of Insurance is subject to restrictions relating to statutory surplus. Statutory surplus at December 31, 2019 was \$26,421,442 and total net income reported of \$4,187,428. The maximum dividend payment that the Company may make without prior approval in 2019 is \$4,187,428.

(4) Dates and Amounts of Dividends Paid

The Company did not pay out dividends in 2019.

(5) Amount of Ordinary Dividends That May Be Paid

Other than the limitations described above in paragraph 3, there are no other limitations on the amount of ordinary dividends that may be paid other than the general restrictions under the insurance regulations of Ohio that no dividend (ordinary or extraordinary) may be declared or paid from any source other than unassigned funds without approval of the Commissioner of Insurance of Ohio.

NOTES TO FINANCIAL STATEMENTS

(6) Restrictions on Unassigned Funds

There are no restrictions on the unassigned funds of the Company other than those described above in paragraph 3 and 5 and these unassigned funds are held for the benefit of the owner and policyholders.

(7) Mutual Surplus Advances

Not Applicable

(8) Company Stock Held for Special Purposes

Not Applicable

(9) Changes in Special Surplus Funds

Not Applicable

(10) Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains is \$191,632 less applicable deferred taxes of \$40,243, for net balance of \$151,389.

(11) Surplus Notes

Not Applicable

(12-13) Impact and Dates of Quasi Reorganizations

Not Applicable

Note 14 – Liabilities, Contingencies and Assessments**A. Contingent Commitments**

The Company has no commitments or contingent commitments to affiliates or other entities. The Company has made no guarantees on behalf of affiliates.

B. Assessments

At December 31, 2019, based on information available from the states in which the Company is licensed to write business, there were no material unpaid assessments. The Company did not accrue a liability for guaranty fund or other assessments.

C. Gain Contingencies

The Company has no gain contingencies.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The Company has no claims related to extra contractual obligations or bad faith losses to report for 2019.

E. Product Warranties

Not Applicable

F. Joint and Several Liabilities

Not Applicable

G. Other Contingencies

At December 31, 2019 and 2018, the Company had admitted assets of \$1,714,138 and \$1,835,782, respectively, in premiums receivable due from agents. The Company routinely assesses the collectability of these receivables. Based upon Company experience, any uncollectible premiums receivable as of December 31, 2019 are not expected to exceed the non-admitted amounts totaling \$248,026, and therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company's financial condition. Various lawsuits against the Company have arisen in the course of the Company's business. Management of the Company believes that the resolution of these matters will not materially affect the Company's financial condition or results of operation.

The Company recognized other-than-temporary impairment losses on its unaffiliated common stock portfolio of \$33,755 in 2018. The Company sold its unaffiliated common stock portfolio in 2019.

Note 15 – Leases**A. Lessee Leasing Arrangements**

Not Applicable

B. Lessor Leasing Arrangements

(1) The Company does not hold property for lease.

(2) The Company does not invest in leveraged leases.

NOTES TO FINANCIAL STATEMENTS

Note 16 – Information About Financial Instruments with Off-Balance Sheet Risk

The Company has not invested in financial instruments with off-balance sheet risk or financial instruments with concentration of credit risk.

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

The Company has no sale, transfer or servicing of financial assets or extinguishments of liabilities.

The Company had no wash sales as defined in SSAP No. 102, Transfer and Servicing of Financial Assets and Extinguishments of liabilities, involving transactions for securities with a NAIC designation of 3 or below, or unrated.

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

A. Administrative Services Only (ASO) Plans

Not Applicable

B. Administrative Services Contract (ASC) Plans

Not Applicable

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts

Not Applicable

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

The Company does not have any managing general agents or third party administrators as defined by Appendix A-225 of the NAIC *Accounting Practices and Procedures Manual*.

Note 20 – Fair Value Measurements

A. Fair Value Measurements

The Company's financial assets carried at fair value have been classified for disclosure purposes based on a three-level hierarchy shown below. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest ranking to fair values using methodologies and models with unobservable inputs (Level 3). An asset's classification is based on the lowest level input that is significant to its measurement. The levels of the fair value hierarchy are as follows:

- Level 1 values are quoted prices (unadjusted) in active markets for identical assets that can be accessed at the reporting date. Actively traded, as defined by the Company, is a security that has traded in the past seven days.
- Level 2 values are inputs other than quoted prices included with Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 values are unobservable inputs reflecting the Company's assumptions using the best information available in the circumstances.

(1) Fair Value Measurements at December 31, 2019:

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Cash Equivalent (E-2)	\$	\$	\$	\$
Other MM Mutual Fund	\$ 13,919,451	\$	\$	\$
Total	\$ 13,919,451	\$	\$	\$

(2) The company has no level 3 items.

(3) Policies when Transfers Between Levels are Recognized

The Company had no transfers between levels in 2019.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

For Level 2 investments, fair value prices are obtained from third-party sources, where available. For securities where the Company is unable to obtain fair values from a pricing source, fair values are obtained from a broker or investment manager. Prices are determined using observable market information such as dealer quotes, market spreads, cash flows, yield curves, live trading levels, trade execution data, market consensus prepayment speeds, credit information and the security's terms and conditions, among other things.

(5) Fair Value Disclosures

The Company has no derivatives.

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

Not Applicable

NOTES TO FINANCIAL STATEMENTS

C. Fair Value Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds (D pt 1)	\$ 44,088,249	\$ 43,069,888	\$ 6,030,268	\$ 38,057,981	\$	\$
Cash Equivalents (E pt 2)	\$ 14,716,642	\$ 14,716,552	\$ 14,716,642	\$	\$	\$
Cash (E pt 1)	\$ 644,247	\$ 644,247	\$ 644,247	\$	\$	\$
TOTAL	\$ 59,449,137	\$ 58,430,686	\$ 21,391,157	\$ 38,057,981	\$	\$

D. Items for Which Not Practicable to Estimate Fair Values

None

E. NAV Practical Expedient Investments

None

Note 21 – Other Items

A. Unusual or Infrequent Items

Not Applicable

B. Troubled Debt Restructuring Debtors

Not Applicable

C. Other Disclosures

Not Applicable

D. Business Interruption Insurance Recoveries

Not Applicable

E. State Transferable and Non-Transferable Tax Credits

Not Applicable

F. Subprime Mortgage Related Risk Exposure

Not Applicable

G. Insurance-Linked Securities (ILS) Contracts

Not Applicable

Note 22 – Events Subsequent

Subsequent events have been considered through February 21, 2020, the date of issuance of these financial statements. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

At December 31, 2019, the Company had the following unsecured aggregate reinsurance recoverables for losses and loss adjustment expenses, paid and unpaid including IBNR, unearned premiums, and ceded payable with the following individual reinsurers, authorized or unauthorized, that exceeds 3% of the Company's policyholders surplus (i.e., greater than \$792,643).

Federal ID #	NAIC Company Code	Name of Reinsurer	Amount
25-1620138	35505	Rockwood Casualty Insurance Company	16,761,616
51-0434766	20370	Axis Reinsurance Company - US	3,618,122
13-5616275	19453	Transatlantic Reinsurance Company	2,907,039
13-3031176	38636	Partner Reinsurance Company of the US	2,044,061
13-1675535	25364	Swiss Reinsurance America Corp	1,801,066
35-2293075	11551	Endurance Reinsurance Corp of America	1,273,603
75-1444207	30058	Scor Reinsurance Company	1,094,139
13-2673100	22039	General Reinsurance Corporation	1,031,615
AA-1128987	00000	Lloyd's Syndicate Number 2987	908,963
13-2918573	42439	TOA-RE Insurance Company of America	895,225
22-2005057	26921	Everest Reinsurance Company	841,779

B. Reinsurance Recoverables in Dispute

The Company has no reinsurance recoverable in dispute with any one reinsurer exceeding 5% of policyholders' surplus or any reinsurance recoverable in dispute that in the aggregate exceeds 10% of policyholders' surplus.

NOTES TO FINANCIAL STATEMENTS

C. Reinsurance Assumed and Ceded and Protected Cells

- (1) The following table summarizes ceded and assumed unearned premiums, excluding retrospective premiums and the related commission equity at December 31, 2019:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$	\$	\$ 8,563,789	\$ 809,213	\$ (8,563,789)	\$ (809,213)
b. All Other			3,202,371	935,107	(3,202,371)	(935,107)
c. Total	\$	\$	\$ 11,766,160	\$ 1,744,321	\$ (11,766,160)	\$ (1,744,321)
d. Direct Unearned Premium Reserves			\$ 11,766,160			

- (2) Certain agency agreements and ceded reinsurance contracts provide for additional or return commissions based on the actual loss experience of the produced or reinsured business. Amounts accrued at the end of the current year are as follows:

		Direct	Assumed	Ceded	Net
a.	Contingent commission	\$ 35,344	\$	\$ 35,344	\$
b.	Sliding scale adjustments				
c.	Other profit commission arrangements				
d.	Total	\$ 35,344	\$	\$ 35,344	\$

- (3) The Company has no protected cells.

D. Uncollectable Reinsurance

The Company did not write off any reinsurance balances in the current year.

E. Commutation of Ceded Reinsurance

The Company did not commute any of its ceded reinsurance agreements during the year.

F. Retroactive Reinsurance

The Company did not have any retroactive reinsurance contracts.

G. Reinsurance Accounted for as a Deposit

The Company did not have any reinsurance accounted for as a deposit.

H. Run-off Agreements

The Company did not have any reinsurance contracts of this nature.

I. Certified Reinsurer Downgraded or Status Subject to Revocation

The Company did not have any certified reinsurance downgraded or status subject to revocation.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

The Company did not have any reinsurance contracts of this nature.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

The Company does not have any contracts of this nature.

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

As a result of the 100% quota share agreement that the Company has in place, there has been no change in incurred loss and loss adjustment expenses.

Note 26 – Intercompany Pooling Arrangements

Not Applicable

Note 27 – Structured Settlements

The Company has not purchased any structured settlements.

Note 28 – Health Care Receivables

A. and B. Not Applicable

Note 29 – Participating Policies

Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 30 – Premium Deficiency Reserves

The Company did not have any calculated premium deficiency reserves at December 31, 2019. The premium deficiency reserve is calculated at the parent level, Colony Insurance Company (CIC), due to the 100% quota share whereby all premium and losses are ceded up to CIC, after all external reinsurance.

Note 31 – High Deductibles

The Company has not recorded any reserve credit for high deductibles.

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

The Company has not discounted any of its reserve liabilities.

Note 33 – Asbestos/Environmental Reserves

The Company has exposure to asbestos claims arising from the sale of general liability insurance written on an occurrence basis. The Company has identified the policies that had potential liability for asbestos claims. These policies had terms of up to five years (the latest of which expired in 1989). In addition, these policies covered relatively small manufacturers or distributors who sold limited use products; therefore, the asbestos related claim liabilities cannot be projected by traditional loss reserving techniques. Case reserves (and the cost of related litigation) have been established when sufficient information has been developed to indicate the involvement of a specific insurance policy. In addition, incurred but not reported reserves have been established to cover additional exposure on both known and unasserted claims. The Company does not write policies that cover environmental exposures other than policies written specifically cover those exposures. The Company's asbestos related losses (including the cost related litigation) for each of the five most recent calendar years are as follows:

CALENDAR YEAR:

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Asbestos - Direct					
Beginning loss and LAE reserves	2,056,123	1,813,847	2,787,673	2,756,540	1,841,603
Incurring losses and LAE	425,331	2,880,708	393,460	582,901	2,200,325
Paid losses and LAE	667,607	1,906,882	424,593	1,497,838	582,417
Ending loss and LAE reserves	1,813,847	2,787,673	2,756,540	1,841,603	3,459,511
Asbestos - Assumed Reinsurance					
Beginning loss and LAE reserves	-	-	-	-	-
Incurring losses and LAE	-	-	-	-	-
Paid losses and LAE	-	-	-	-	-
Ending loss and LAE reserves	-	-	-	-	-
Asbestos - Net of Ceded Reinsurance					
Beginning loss and LAE reserves	-	-	-	-	-
Incurring losses and LAE	-	-	-	-	-
Paid losses and LAE	-	-	-	-	-
Ending loss and LAE reserves	-	-	-	-	-
Environmental - Direct					
Beginning loss and LAE reserves	-	-	-	-	-
Incurring losses and LAE	-	-	-	-	-
Paid losses and LAE	-	-	-	-	-
Ending loss and LAE reserves	-	-	-	-	-
Environmental - Assumed Reinsurance					
Beginning loss and LAE reserves	-	-	-	-	-
Incurring losses and LAE	-	-	-	-	-
Paid losses and LAE	-	-	-	-	-
Ending loss and LAE reserves	-	-	-	-	-
Environmental - Net of Ceded Reinsurance					
Beginning loss and LAE reserves	-	-	-	-	-
Incurring losses and LAE	-	-	-	-	-
Paid losses and LAE	-	-	-	-	-
Ending loss and LAE reserves	-	-	-	-	-

The Company had reserves for Bulk and IBNR losses at December 31, 2019 as follows:

	<u>Asbestos</u>	<u>Environmental</u>
Direct Basis	\$ 2,749,000	\$ -
Assumed Reinsurance Basis	\$ -	\$ -
Net of Ceded Reinsurance Basis	\$ -	\$ -

The Company had reserves for loss adjustment expenses at December 31, 2019 as follows:

	<u>Asbestos</u>	<u>Environmental</u>
Direct Basis	\$ 1,232,541	\$ -
Assumed Reinsurance Basis	\$ -	\$ -
Net of Ceded Reinsurance Basis	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

Note 36 – Financial Guaranty Insurance

A. and B. Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes No
 If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes No N/A
- 1.3 State regulating? Ohio
- 1.4 Is the reporting entity publicly traded or a member of publicly traded group? Yes No
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 1091748
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes No
- 2.2 If yes, date of change: 12/31/2017
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 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. 12/31/2017
- 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). 07/01/2019
- 3.4 By what department or departments?
Ohio Department of Insurance
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes No N/A
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes No
- 4.12 renewals? Yes No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes No
- 4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
 If the answer is YES, complete and file the merger history data file with the NAIC.
- 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
Name of Entity | 2
NAIC
Company
Code | 3
State of
Domicile |
|---------------------|------------------------------|---------------------------|
| | | |
- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes No
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes No
- 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 |
|------------------|---------------------|
| Bermuda | Corporation |
- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes No
- 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
- 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?
Ernst & Young LLP 100 W. Houston St., Suite 1800, San Antonio, TX 78205
- 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
- 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
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes No N/A
- 10.6 If the response to 10.5 is no or n/a, please explain:

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Ronald Swanstrom, MAAA, FCAS Senior Vice President and Chief Reserving Actuary, Argo Group US 225 West Washington, 24th Floor, Chicago, IL 60606

- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes No
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved 0
- 12.13 Total book/adjusted carrying value \$ 0

12.2 If yes, provide explanation

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

- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes No
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes No
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes No N/A
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes No

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 5,712,595

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)? Yes 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 \$ 6,786,483

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

Lines 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a results of interest rate sensitivity? Yes No

26.4 If the response to 26.3 is yes, does the reporting entity utilize:

26.41 Special accounting provision of SSAP No. 108 Yes No

26.42 Permitted accounting practice Yes No

26.43 Other accounting guidance Yes No

26.5 By responding yes to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes No

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guidance Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

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
US Bank Institutional Trust & Custody	2204 Lakeshore Dr, Ste 205, Birmingham, AL 35209

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
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28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [] No [X]

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

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

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

1 Name of Firm or Individual	2 Affiliation
Goldman Sachs Asset Management, L.P	U
Fayez Sarofim & Company	U

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [X] No []

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [X] 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 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107738	Goldman Sachs Asset Management, L.P	CF5M58QA35CFPUX70H17	SEC	NO
106584	Fayez Sarofim & Company	6XVM462T1LQQ9Z76F075	SEC	NO

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [] No [X]

29.2 If yes, complete the following schedule:

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

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

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

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

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	\$ 43,866,988	\$ 44,885,440	\$ 1,018,452
30.2	Preferred Stocks	\$ 0	\$ 0	\$ 0
30.3	Totals	\$ 43,866,988	\$ 44,885,440	\$ 1,018,452

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

Reuters

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 [] No [X]

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 [] 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 5GI securities, the reporting entity is certifying the following elements for each self-designation 5GI security:
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 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 5GI securities? Yes [] No [X]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

Has the reporting entity self-designated PLGI securities?

Yes [] No [X]

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [] No [X]

OTHER

36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 0

36.2 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
	\$

37.1 Amount of payments for legal expenses, if any? \$ 0

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

1 Name	2 Amount Paid
	\$

38.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 0

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

1 Name	2 Amount Paid
	\$

GENERAL INTERROGATORIES

PART 2 – 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	2	
			Current Year	Prior Year	
2.1	Premium Numerator	\$	0	\$	0
2.2	Premium Denominator	\$	0	\$	0
2.3	Premium Ratio (2.1/2.2)		0.0%		0.0%
2.4	Reserve Numerator	\$	0	\$	0
2.5	Reserve Denominator	\$	0	\$	0
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? <u>Worker's Compensation policies issued by the Company are reinsured under a 100% quota share agreement with an affiliate, Rockwood Casualty Insurance Company, which has catastrophe reinsurance in place.</u>				
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: <u>The evaluation of the probable maximum loss was conducted using RMS catastrophe modeling software with the greatest concentration of risk coming from US Hurricane and California Earthquake.</u>				
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? <u>To protect the Company from excessive loss due to exposures comprising the PML, the Company purchases property catastrophe reinsurance.</u>				
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 unreinsured catastrophic loss:				

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

- 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. 0
- 14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract? Yes [X] No []
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
Reinsurance premium is allocated amongst the cedant based on underlying exposure. Reinsurance recoveries are allocated based on each cedant's percentage of ultimate net loss to the total net loss.
- 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 [X] 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 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| 16.12 | Products | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| 16.13 | Automobile | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| 16.14 | Other* | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 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 is exempt from the statutory provision for unauthorized reinsurance? Yes [] No [X]
Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:
- | | | | |
|-------|--|----|---|
| 17.11 | Gross amount of unauthorized reinsurance in Schedule F-Part 3 exempt from the statutory provision for unauthorized reinsurance | \$ | 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 |
- 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
19. Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least 2 states? Yes [X] No []
- 19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

FIVE-YEAR HISTORICAL DATA

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

	1 2019	2 2018	3 2017	4 2016	5 2015
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).....	20,238,272	23,806,232	25,584,890	23,171,687	21,939,910
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	4,634,354	6,572,246	12,319,928	12,892,126	20,004,932
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	520,992	444,621	578,257	1,457,029	1,817,832
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	25,393,618	30,823,099	38,483,075	37,520,843	43,762,673
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).....					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	0	0			
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	0	0	0	0	0
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	(23,539)	17,157	(5,004)	3,937	(0)
14. Net investment gain (loss) (Line 11).....	4,575,295	2,046,210	1,432,101	979,924	1,497,265
15. Total other income (Line 15).....	(140,311)	(405,892)	(350,579)	(212,742)	(219,567)
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	224,017	325,512	233,331	403,357	(39,578)
18. Net income (Line 20).....	4,187,428	1,331,962	843,187	367,762	1,317,276
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	68,092,013	66,937,228	67,898,561	62,205,718	64,128,165
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	1,636,258	1,757,902	2,908,547	2,922,804	2,299,248
20.2 Deferred and not yet due (Line 15.2).....	77,880	77,880	77,880	77,880	86,533
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	41,670,571	42,880,517	44,158,096	41,335,559	43,944,756
22. Losses (Page 3, Line 1).....					
23. Loss adjustment expenses (Page 3, Line 3).....					
24. Unearned premiums (Page 3, Line 9).....					
25. Capital paid up (Page 3, Lines 30 & 31).....	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
26. Surplus as regards policyholders (Page 3, Line 37).....	26,421,442	24,056,711	23,740,465	20,870,159	20,183,410
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	(892,568)	5,304,461	6,019,875	81,874	2,837,819
Risk-Based Capital Analysis					
28. Total adjusted capital.....	26,421,442	24,056,711	23,740,465	20,870,159	20,183,410
29. Authorized control level risk-based capital.....	1,112,674	997,037	1,694,052	1,384,102	1,583,096
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).....	73.7	68.5	68.2	67.4	69.9
31. Stocks (Lines 2.1 & 2.2).....		11.8	17.9	16.6	17.9
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....					
34. Cash, cash equivalents and short-term investments (Line 5).....	26.3	19.8	13.9	16.0	12.2
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....					
38. Receivables for securities (Line 9).....			0.0	0.0	
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				

**COLONY SPECIALTY INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA**

(Continued)

	1	2	3	4	5
	2019	2018	2017	2016	2015
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....	.....(1,716,169)	.....(1,199,492)	.....1,650,778	.....691,246	.....(1,182,442)
52. Dividends to stockholders (Line 35).....					
53. Change in surplus as regards policyholders for the year (Line 38).....	.....2,364,732	.....316,246	.....2,870,308	.....686,750	.....194,490
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).....	.....27,005,188	.....8,879,992	.....7,255,351	.....9,402,170	.....8,585,640
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	.....2,733,496	.....8,291,834	.....9,472,356	.....13,517,882	.....9,389,130
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	.....219,641	.....475,143	.....304,287	.....503,383	.....158,224
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
59. Total (Line 35).....	.....29,958,325	.....17,646,970	.....17,031,994	.....23,423,435	.....18,132,994
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).....					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
65. Total (Line 35).....	.....0	.....0	.....0	.....0	.....0
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).....					
68. Loss expenses incurred (Line 3).....					
69. Other underwriting expenses incurred (Line 4).....	.....7,846,333.3	.....(85,784,999.9)			
70. Net underwriting gain (loss) (Line 8).....	.....(7,846,233.3)	.....85,785,099.9			
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).....	.....54,616,737.2	.....1,943,675,155.5			
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....					
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).....	.....0.0				
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).....					
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).....					
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).....					.....1
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).....					.....0.0

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

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 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	175	175	546	546	166	166	4	0	XXX
2. 2010.....	22,933	22,933	0	13,648	13,648	6,560	6,560	607	607	124	0	XXX
3. 2011.....	22,578	22,578	0	7,082	7,082	2,773	2,773	488	488	202	0	XXX
4. 2012.....	23,623	23,623	0	15,587	15,587	3,122	3,122	483	483	47	0	XXX
5. 2013.....	23,374	23,374	0	7,106	7,106	1,142	1,142	366	366	101	0	XXX
6. 2014.....	27,039	27,039	0	15,793	15,793	1,558	1,558	448	448	510	0	XXX
7. 2015.....	38,826	38,826	0	19,548	19,548	1,724	1,724	1,282	1,282	592	0	XXX
8. 2016.....	41,207	41,207	0	26,386	26,386	1,954	1,954	818	818	489	0	XXX
9. 2017.....	38,003	38,003	0	30,035	30,035	1,631	1,631	895	895	796	0	XXX
10. 2018.....	34,085	34,085	0	10,223	10,223	443	443	746	746	579	0	XXX
11. 2019.....	26,271	26,271	0	3,029	3,029	143	143	330	330	52	0	XXX
12. Totals.....	XXX	XXX	XXX	148,612	148,612	21,596	21,596	6,628	6,628	3,496	0	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	914	914	757	757	84	84	151	151	1,068	1,068	0	XXX	
2. 2010.....	55	55	55	55	14	14	14	14	59	59	0	XXX	
3. 2011.....	0	0	135	135	36	36	36	36	85	85	0	XXX	
4. 2012.....	46	46	369	369	4	4	82	82	137	137	0	XXX	
5. 2013.....	261	261	310	310	44	44	83	83	45	45	0	XXX	
6. 2014.....	176	176	176	176	48	48	48	48	0	0	0	XXX	
7. 2015.....	363	363	443	443	36	36	122	122	136	136	0	XXX	
8. 2016.....	850	850	5,960	5,960	44	44	1,441	1,441	287	287	0	XXX	
9. 2017.....	8,469	8,469	9,409	9,409	144	144	2,505	2,505	753	753	0	XXX	
10. 2018.....	3,315	3,315	6,685	6,685	35	35	1,763	1,763	741	741	0	XXX	
11. 2019.....	3,208	3,208	6,733	6,733	33	33	1,819	1,819	903	903	0	XXX	
12. Totals.....	17,427	17,427	31,031	31,031	425	425	8,064	8,064	4,214	4,214	0	XXX	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	0	0
2. 2010.....	20,943	20,943	0	91.3	91.3	0.0				0	0
3. 2011.....	10,599	10,599	0	46.9	46.9	0.0				0	0
4. 2012.....	19,830	19,830	0	83.9	83.9	0.0				0	0
5. 2013.....	9,357	9,357	0	40.0	40.0	0.0				0	0
6. 2014.....	18,022	18,022	0	66.7	66.7	0.0				0	0
7. 2015.....	23,653	23,653	0	60.9	60.9	0.0				0	0
8. 2016.....	37,740	37,740	0	91.6	91.6	0.0				0	0
9. 2017.....	53,841	53,841	0	141.7	141.7	0.0				0	0
10. 2018.....	23,952	23,952	0	70.3	70.3	0.0				0	0
11. 2019.....	16,199	16,199	0	61.7	61.7	0.0				0	0
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

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	
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	One Year	Two Year	
1. Prior.....					.....1	.....1	.....1	.....1	.....1	.....1	.....0	.....0
2. 2010.....											.....0	.....0
3. 2011.....	XXX										.....0	.....0
4. 2012.....	XXX	XXX									.....0	.....0
5. 2013.....	XXX	XXX	XXX								.....0	.....0
6. 2014.....	XXX	XXX	XXX	XXX							.....0	.....0
7. 2015.....	XXX	XXX	XXX	XXX	XXX						.....0	.....0
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX					.....0	.....0
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				.....0	.....0
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			.....0	XXX
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX	
											12. Totals.....00

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
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019		
1. Prior.....	000			(2)	.....1	.....1	.....1	.....1	.....1	.....1	XXX	XXX
2. 2010.....											XXX	XXX
3. 2011.....	XXX										XXX	XXX
4. 2012.....	XXX	XXX									XXX	XXX
5. 2013.....	XXX	XXX	XXX								XXX	XXX
6. 2014.....	XXX	XXX	XXX	XXX							XXX	XXX
7. 2015.....	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		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
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior.....										
2. 2010.....										
3. 2011.....	XXX									
4. 2012.....	XXX	XXX								
5. 2013.....	XXX	XXX	XXX							
6. 2014.....	XXX	XXX	XXX	XXX						
7. 2015.....	XXX	XXX	XXX	XXX	XXX					
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

COLONY SPECIALTY INSURANCE COMPANY SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama.....AL	L	52,696	27,122			(111,494)	170,564		
2. Alaska.....AK	L								
3. Arizona.....AZ	L	181,020	161,197			134,378	270,803		
4. Arkansas.....AR	L	10,943	36,449		8,550	13,073	71,404		
5. California.....CA	L	783,078	1,239,301		1,750,722	2,407,263	1,304,009		
6. Colorado.....CO	L	259,825	253,986		82,000	174,794	492,200		
7. Connecticut.....CT	L	59,372	40,853			18,461	18,461		
8. Delaware.....DE	L	632,267	415,804			1,121,187	1,253,929		
9. District of Columbia.....DC	L	60,000	113,017			276,064	394,454		
10. Florida.....FL	L	483,325	351,000		177,530	379,307	848,167		
11. Georgia.....GA	L	211,156	265,838		1,060,888	1,615,725	790,438		
12. Hawaii.....HI	L					(3,138)	3,068		
13. Idaho.....ID	L	12,448	5,790			(100,030)	200,163		
14. Illinois.....IL	L	714,505	885,782		461,042	1,507,490	1,444,697		
15. Indiana.....IN	L	107,980	124,500		52,326	(21,426)	117,040		
16. Iowa.....IA	L	41,233	59,664			93,702	94,211		
17. Kansas.....KS	L	77,786	60,996			69,938	88,728		
18. Kentucky.....KY	L	123,021	85,898		83,500	181,562	104,774		
19. Louisiana.....LA	L	296,296	203,670			71,733	91,100		
20. Maine.....ME	L					(611)	1,379		
21. Maryland.....MD	L	205,287	180,054		93,188	2,882	873,093		
22. Massachusetts.....MA	L	161,817	121,961			171,054	227,020		
23. Michigan.....MI	L	135,830	245,602		25,672	369,807	483,233		
24. Minnesota.....MN	L	104,485	151,713			170,482	208,007		
25. Mississippi.....MS	L	80,237	68,783		110,000	58,553	2,128		
26. Missouri.....MO	L	84,500	71,322			86,327	127,958		
27. Montana.....MT	L	630	729			(1,795)	2,316		
28. Nebraska.....NE	L	78,280	4,089			5,543	5,543		
29. Nevada.....NV	L	40,919	77,561		340,000	1,089,625	1,112,337		
30. New Hampshire.....NH	L	241	210		(247,585)	(247,585)	6,394		
31. New Jersey.....NJ	L	656,955	513,609		46,656	173,851	255,059		
32. New Mexico.....NM	L								
33. New York.....NY	L	583,219	534,461		26,234	(10,000)	45,739		
34. North Carolina.....NC	L	448,057	180,425			27,588	688,988		
35. North Dakota.....ND	L	65,870	44,387						
36. Ohio.....OH	L	43,203	267,579			360,101	861,396		
37. Oklahoma.....OK	L	16,505	57,748		70,671	70,671			
38. Oregon.....OR	L	136,557	119,142		16,500	26,516	110,376		
39. Pennsylvania.....PA	L	9,518,272	10,155,152		4,003,401	6,734,812	14,319,257		
40. Rhode Island.....RI	L	2,312	2,312						
41. South Carolina.....SC	L	15,957	5,163		16,342	(19,424)	133,989		
42. South Dakota.....SD	L	28,373	27,483			(24,336)	132,121		
43. Tennessee.....TN	L	55,603	69,648			(197,878)	374,598		
44. Texas.....TX	L	1,189,706	1,476,915		20,392,827	25,279,900	9,154,480		
45. Utah.....UT	L					(70,827)	104,254		
46. Vermont.....VT	L					(1,148)	2,948		
47. Virginia.....VA	E	7,428,099	6,716,572		1,194,248	5,267,811	12,020,585		
48. Washington.....WA	L	(24,526)	42,141			(29,223)	36,835		
49. West Virginia.....WV	L	88,740	37,627			37	222		
50. Wisconsin.....WI	L	109,940	(26,513)		187,591	(552,024)	(706,335)		
51. Wyoming.....WY	L								
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.....	XXX	25,362,019	25,476,745	0	29,952,303	46,569,302	48,342,130	0	0

DETAILS OF WRITE-INS

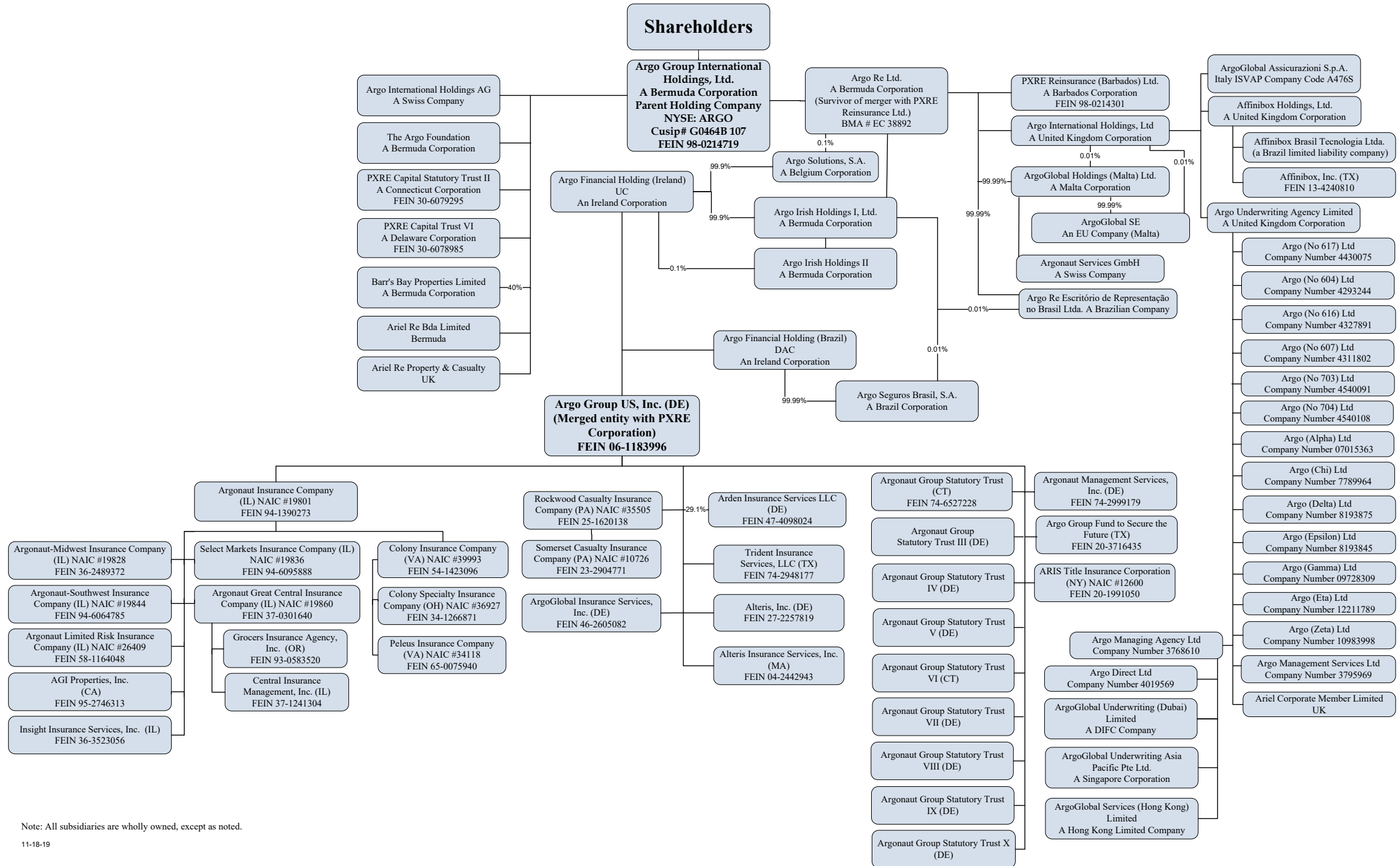
58001.....	XXX								
58002.....	XXX								
58003.....	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	50	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	1	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	6

(b) Explanation of Basis of Allocation of Premiums by States, etc.
Premiums are allocated by state based on allocation of risk.

PART 1 – ORGANIZATIONAL CHART



Note: All subsidiaries are wholly owned, except as noted.

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