



ANNUAL STATEMENT

For the Year Ended December 31, 2020

of the Condition and Affairs of the

THE BANKERS GUARANTEE TITLE & TRUST CO

NAIC Group Code..... 50164, 50164
(Current Period) (Prior Period)

NAIC Company Code..... 50164

Employer's ID Number..... 340083590

Organized under the Laws of OH

State of Domicile or Port of Entry OH

Country of Domicile US

Incorporated/Organized..... August 11, 1911

Commenced Business..... August 11, 1911

Statutory Home Office

1330 6th Avenue, 28th Floor .. New York .. NY .. 10019
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office

1330 6th Avenue, 28th Floor .. New York .. NY .. US .. 10019
(Street and Number) (City or Town, State, Country and Zip Code)

212-521-6468

(Area Code) (Telephone Number)

Mail Address

N/A
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records

N/A
(Street and Number) (City or Town, State, Country and Zip Code)

(Area Code) (Telephone Number)

Internet Web Site Address

www.bankersguarantee.com

Statutory Statement Contact

Daniel Singer
(Name)
Dan.Singer@huntcompanies.com
(E-Mail Address)

212-521-6468

(Area Code) (Telephone Number) (Extension)

(Fax Number)

OFFICERS

Name

Title

Name

Title

1. Daniel Singer

Chief Executive Officer / Executive
Managing Director
Executive Managing
Director/General Counsel/Secret

3. Kara Harchuck

2. Norman Essey

Vice President

4.

Claudia Ivey
Michael Wagnon

Senior Vice President
Vice President

David Miller
Tyler Van Gundy #

Senior Vice President / Treasurer
Vice President

OTHER

James C Hunt
Tyler Van Gundy #

Daniel Singer

Clay Parker

Ryan McCrory

DIRECTORS OR TRUSTEES

State of.....
County of.....

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)
Daniel Singer
1. (Printed Name)
Chief Executive Officer / Executive Managing Director
(Title)

(Signature)
Norman Essey
2. (Printed Name)
Vice President
(Title)

(Signature)
Kara Harchuck
3. (Printed Name)
Executive Managing Director/General Counsel/Secret
(Title)

Subscribed and sworn to before me

This 1st day of March 2021

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

THE BANKERS GUARANTEE TITLE & TRUST CO
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).....			0	
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	649,863		649,863	649,863
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	28,160,245		28,160,245	29,084,968
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 (\$.....14,905,600, Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	14,905,600		14,905,600	34,605,259
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....	1,422,380	1,422,380	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).....	45,138,088	1,422,380	43,715,708	64,340,090
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	190,356		190,356	83,806
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....			0	
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			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	126,806
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	484,700	484,700	0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....	17,247	17,247	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	9,306,069	454,497	8,851,572	7,113,273
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	55,136,460	2,378,824	52,757,636	71,663,975
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	55,136,460	2,378,824	52,757,636	71,663,975

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 Receivable.....	454,497	454,497	0	
2502. Funds Segregated for others.....	8,851,572		8,851,572	7,113,273
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).....	9,306,069	454,497	8,851,572	7,113,273

THE BANKERS GUARANTEE TITLE & TRUST CO
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4).....		
2. Statutory premium reserve (Part 1B, Line 2.6, Col. 1).....	116,373	115,832
3. Aggregate of other reserves required by law.....	0	0
4. Supplemental reserve (Part 2B, Col. 4, Line 10).....		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers.....		
6. Other expenses (excluding taxes, licenses and fees).....	900,062	885,616
7. Taxes, licenses and fees (excluding federal and foreign income taxes).....		
8.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))		379,161
8.2 Net deferred tax liability.....		
9. Borrowed money \$.....0 and interest thereon \$.....0.....	17,862,569	17,862,569
10. Dividends declared and unpaid.....		
11. Premiums and other consideration received in advance.....		
12. Unearned interest and real estate income received in advance.....		
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....	8,851,572	7,113,273
15. Provision for unauthorized and certified (\$.....0) reinsurance.....		
16. Net adjustment in assets and liabilities due to foreign exchange rates.....		
17. Drafts outstanding.....		
18. Payable to parent, subsidiaries and affiliates.....		
19. Derivatives.....		
20. Payable for securities.....		
21. Payable for securities lending.....		
22. Aggregate write-ins for other liabilities.....	125,741	101,050
23. Total liabilities (Lines 1 through 22).....	27,856,317	26,457,501
24. Aggregate write-ins for special surplus funds.....	0	0
25. Common capital stock.....	631,250	631,250
26. Preferred capital stock.....		
27. Aggregate write-ins for other-than-special surplus funds.....	0	0
28. Surplus notes.....		
29. Gross paid in and contributed surplus.....	24,270,069	41,794,899
30. Unassigned funds (surplus).....		2,780,325
31. Less treasury stock, at cost:		
31.1 .....0.000 shares common (value included in Line 25 \$.....0).....		
31.2 .....0.000 shares preferred (value included in Line 26 \$.....0).....		
32. Surplus as regards policyholders (Lines 24 to 30 less 31) (Page 4, Line 32).....	24,901,319	45,206,474
33. TOTALS (Page 2, Line 28, Col. 3).....	52,757,636	71,663,975

DETAILS OF WRITE-INS

0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 3 from overflow page.....	0	0
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 3 above).....	0	0
2201. Loan Escrow.....	.59,555	20,849
2202. Allowance Risk Share & Recourse and rounding.....	.66,186	80,201
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page.....	0	0
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above).....	125,741	101,050
2401.		
2402.		
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	0	0
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above).....	0	0

THE BANKERS GUARANTEE TITLE & TRUST CO
OPERATIONS AND INVESTMENT EXHIBIT

STATEMENT OF INCOME	1 Current Year	2 Prior Year
OPERATING INCOME		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1).....	4,865	16,220
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4).....		
1.3 Other title fees and service charges (Part 1A, Total of Lines 3, 4, 5 and 6, Col. 4).....		
2. Other operating income (Part 4, Line 2, Col. 5).....	2,188,345	1,705,278
3. Total operating income (Lines 1 through 2).....	2,193,210	1,721,498
EXPENSES:		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col 4).....		
5. Operating expenses incurred (Part 3, Line 24, Col. 4).....	1,742,085	2,248,732
6. Other operating expenses (Part 4, Line 6, Col. 5).....	2,435,796	2,168,800
7. Total operating expenses.....	4,177,881	4,417,532
8. Net operating gain or (loss) (Line 3 minus Line 7).....	(1,984,671)	(2,696,034)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	1,561,361	3,590,276
10. Net realized capital gains (losses) less capital gains tax of \$.....0 (Exhibit of Capital Gains (Losses)).....	642,870	2,680,102
11. Net investment gain (loss) (Lines 9 + 10).....	2,204,231	6,270,378
OTHER INCOME		
12. Aggregate write-ins for miscellaneous income or (loss) or other deductions.....	0	0
13. Net income after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12).....	219,560	3,574,344
14. Federal and foreign income taxes incurred.....	443,381	784,826
15. Net income (Line 13 minus Line 14).....	(223,821)	2,789,518
CAPITAL AND SURPLUS ACCOUNT		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 32, Column 2).....	45,206,473	46,495,195
17. Net income (from Line 15).....	(223,821)	2,789,518
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0		
19. Change in net unrealized foreign exchange capital gain (loss).....		
20. Change in net deferred income tax.....	(126,806)	(6,277)
21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	45,473	(121,963)
22. Change in provision for unauthorized and certified reinsurance (Page 3, Line 15, Col. 2 minus Col. 1).....		
23. Change in supplemental reserves (Page 3, Line 4, Col. 2 minus Col. 1).....		
24. Change in surplus notes.....		
25. Cumulative effect of changes in accounting principles.....		
26. Capital changes:		
26.1 Paid in.....		
26.2 Transferred from surplus (Stock Dividend).....		
26.3 Transferred to surplus.....		
27. Surplus adjustments:		
27.1 Paid in.....		
27.2 Transferred to capital (Stock Dividend).....		
27.3 Transferred from capital.....		
28. Dividends to stockholders.....	(20,000,000)	(3,950,000)
29. Change in treasury stock (Page 3, Lines 31.1 and 31.2, Col. 2 minus Col. 1).....		
30. Aggregate write-ins for gains and losses in surplus.....	0	0
31. Change in surplus as regards policyholders for the year (Lines 17 through 30).....	(20,305,154)	(1,288,722)
32. Surplus as regards policyholders, December 31 current year (Line 16 plus Line 31) (Page 3, Line 32).....	24,901,319	45,206,473

DETAILS OF WRITE-INS

1201.....		
1202.....		
1203.....		
1298. Summary of remaining write-ins for Line 12 from overflow page.....	0	0
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above).....	0	0
3001. Rounding.....		
3002.....		
3003.....		
3098. Summary of remaining write-ins for Line 30 from overflow page.....	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above).....	0	0

THE BANKERS GUARANTEE TITLE & TRUST CO
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	5,406	11,425
2. Net investment income.....	1,562,300	4,166,264
3. Miscellaneous income.....	2,188,345	1,705,278
4. Total (Lines 1 through 3).....	3,756,051	5,882,967
5. Benefit and loss related payments.....		
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	4,084,838	3,401,240
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	1,172,858	1,103,075
10. Total (Lines 5 through 9).....	5,257,696	4,504,315
11. Net cash from operations (Line 4 minus Line 10).....	(1,501,645)	1,378,652
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....		22,380,296
12.2 Stocks.....		
12.3 Mortgage loans.....	45,490,193	39,318,139
12.4 Real estate.....		
12.5 Other invested assets.....	552,732	
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	46,042,925	61,698,435
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....		
13.2 Stocks.....		25,400
13.3 Mortgage loans.....	43,922,600	31,353,519
13.4 Real estate.....		
13.5 Other invested assets.....	318,339	499,095
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	44,240,939	31,878,014
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).....	1,801,986	29,820,421
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.....		(1,368,180)
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....	20,000,000	3,950,000
16.6 Other cash provided (applied).....		
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(20,000,000)	(5,318,180)
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).....	(19,699,659)	25,880,893
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	34,605,259	8,724,366
19.2 End of year (Line 18 plus Line 19.1).....	14,905,600	34,605,259

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

20.0001	
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PART 1A - SUMMARY OF TITLE INSURANCE PREMIUMS WRITTEN AND RELATED REVENUES

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Direct premiums written (Sch. T, Line 59, Cols. 3, 4 and 5).....		5,406		5,406	11,425
2. Escrow and settlement service charges.....				0	
3. Title examinations.....				0	
4. Searches and abstracts.....				0	
5. Surveys.....				0	
6. Aggregate write-ins for service charges.....	0	0	0	0	0
7. Totals (Lines 1 to 6).....	0	5,406	0	5,406	11,425

DETAILS OF WRITE-INS

0601.				0	
0602.				0	
0603.				0	
0698. Summary of remaining write-ins for Line 6 from overflow page.....	0	0	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....	0	0	0	0	0

PART 1B - PREMIUMS EARNED EXHIBIT

		1 Current Year	2 Prior Year
1. Title premiums written:			
1.1 Direct (Part 1A, Line 1, Col. 4).....		5,406	11,425
1.2 Assumed.....			
1.3 Ceded.....			
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3).....		5,406	11,425
2. Statutory premium reserve:			
2.1 Balance at December 31 prior year.....		115,832	120,627
2.2 Aggregate write-ins for book adjustments to Line 2.1.....	0	0	0
2.3 Additions during the current year.....	541		1,143
2.4 Withdrawals during the current year.....			5,938
2.5 Aggregate write-ins for other adjustments not effecting earned premiums.....	0	0	0
2.6 Balance at December 31 current year (Lines 2.1 + 2.2 + 2.3 - 2.4 + 2.5).....	116,373		115,832
3. Net title premiums earned during year (Lines 1.4 + 2.1 + 2.5 - 2.6) (Sch. T, Line 59, Col. 7).....	4,865		16,220

DETAILS OF WRITE-INS

02.201			
02.202			
02.203			
02.298. Summary of remaining write-ins for Line 2.2 from overflow page.....	0	0	0
02.299. Totals (Lines 02.201 through 02.203 plus 02.298) (Line 2.2 above).....	0	0	0
02.501			
02.502			
02.503			
02.598. Summary of remaining write-ins for Line 2.5 from overflow page.....	0	0	0
02.599. Totals (Lines 02.501 through 02.503 plus 02.598) (Line 2.5 above).....	0	0	0

THE BANKERS GUARANTEE TITLE & TRUST CO
OPERATIONS AND INVESTMENT EXHIBIT

PART 2A - LOSSES PAID AND INCURRED

	1 Direct Operations	Agency Operations		4 Current Year Total (Cols. 1 + 2 + 3)	5 Prior Year Total
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage and subrogation (Total same as Sch. T, Line 59, Col. 8).....				.....0	.....0
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage and subrogation.....				.....0	.....0
3. Total (Line 1 plus Line 2).....		.....0	.....0	.....0	.....0
4. Deduct: Recovered during year from reinsurance.....				.....0	.....0
5. Net payments (Line 3 minus Line 4).....	0	0	0	.....0	.....0
6. Known claims reserve - current year (Page 3, Line 1, Col. 1).....				.....0	.....0
7. Known claims reserve - prior year (Page 3, Line 1, Col. 2).....				.....0	.....0
8. Losses and allocated loss adjustment expenses incurred (Line 5 plus Line 6 minus Line 7).....	0	0	0	.....0	.....0
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Col. 5).....				.....0	.....0
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9).....	0	0	0	.....0	.....0

NONE

THE BANKERS GUARANTEE TITLE & TRUST CO
OPERATIONS AND INVESTMENT EXHIBIT

PART 2B - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Loss and allocated LAE reserve for title and other losses of which notice has been received:					
1.1 Direct (Schedule P, Part 1, Line 12, Col. 17).....				..0	
1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 18).....				..0	
2. Deduct reinsurance recoverable (Schedule P, Part 1, Line 12, Col. 19).....				..0	
3. Known claims reserve net of reinsurance (Line 1.1 plus Line 1.2 minus Line 2).....	.....0	.....0	.....0	.....0	.....0
4. Incurred but not reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20).....				..0	
4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 21).....				..0	
4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Col. 22).....				..0	
4.4 Net incurred but not reported (Line 4.1 plus Line 4.2 minus Line 4.3).....	.....0	.....0	.....0	.....0	.....0
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23).....				.....0	
6. Less discount for time value of money, if allowed (Sch. P, Part 1, Line 12, Col. 33).....	....XXX.....	....XXX.....	....XXX.....		
7. Total Schedule P reserves (Lines 3 + 4.4 + 5 - 6) (Sch. P, Part 1, Line 12, Col. 34).....	....XXX.....	....XXX.....	....XXX.....	.....0	.....0
8. Statutory premium reserve at year end (Part 1B, Line 2.6).....	....XXX.....	....XXX.....	....XXX.....	116,373	115,832
9. Aggregate of other reserves required by law (Page 3, Line 3).....	....XXX.....	....XXX.....	....XXX.....		
10. Supplemental reserve (a) (Lines 7 - (3 + 8 + 9)).....	....XXX.....	....XXX.....	....XXX.....	.....0	.....0

(a) If the sum of Lines 3 + 8 + 9 is greater than Line 7, place a "0" in this line.

OPERATIONS AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Direct Operations	Title and Escrow Operating Expenses			5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations	4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		Agency Operations							
1. Personnel costs:									
1.1 Salaries.....		1,367,655		1,367,655		477,042	204,447	2,049,144	1,990,857
1.2 Employee relations and welfare.....		41,738		41,738		108,482	46,492	196,712	147,108
1.3 Payroll taxes.....		69,369		69,369		57,885	24,808	152,062	130,437
1.4 Other personnel costs.....		856		856		1,656	710	3,222	2,904
1.5 Total personnel costs.....	0	1,479,618	0	1,479,618	0	645,065	276,457	2,401,140	2,271,306
2. Amounts paid to or retained by title agents.....		4,010		4,010				4,010	2,819
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts.....				0				0	
3.2 Surveys.....				0				0	
3.3 Other.....				0		(46,507)	(19,931)	(66,438)	37,949
4. Advertising.....		105,214		105,214		29,895	12,812	147,921	37,712
5. Boards, bureaus and associations.....		255		255		8,901	3,815	12,971	30,908
6. Title plant rent and maintenance.....		14,071		14,071				14,071	
7. Claim adjustment services.....	XXX	XXX	XXX	XXX		XXX	XXX	0	
8. Amounts charged off, net of recoveries.....				0		(9,733)	(4,171)	(13,904)	277
9. Marketing and promotional expenses.....				0				0	477,479
10. Insurance.....				0				0	
11. Directors' fees.....				0				0	
12. Travel and travel items.....				0		(7,251)	(3,108)	(10,359)	13,148
13. Rent and rent items.....		11,260		11,260		67,547	28,949	107,756	111,331
14. Equipment.....		8,700		8,700		28,557	12,239	49,496	33,270
15. Cost or depreciation of EDP equipment and software.....				0				0	
16. Printing, stationery, books and periodicals.....				0		4,687	2,009	6,696	14,269
17. Postage, telephone, messengers and express.....		5,100		5,100		24,243	10,390	39,733	20,257
18. Legal and auditing.....		46,859		46,859		31,611	13,547	92,017	119,762
19. Totals (Lines 1.5 to 18).....	0	1,675,087	0	1,675,087	0	777,015	333,008	2,785,110	3,170,487
20. Taxes, licenses and fees									
20.1 State and local insurance taxes.....				0				0	
20.2 Insurance department licenses and fees.....				0				0	42,517
20.3 Gross guaranty association assessments.....				0				0	
20.4 All other (excluding federal income and real estate).....		275		275		603	258	1,136	1,064
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4).....	0	275	0	275	0	603	258	1,136	43,581
21. Real estate expenses.....								0	
22. Real estate taxes.....								0	
23. Aggregate write-ins for other expenses.....	0	66,723	0	66,723	0	1,658,178	1,217,858	2,942,759	1,914,162
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23).....	0	1,742,085	0	1,742,085	0	2,435,796	1,551,124	(a) 5,729,005	5,128,230
25. Less unpaid expenses - current year.....				0				0	
26. Add unpaid expenses - prior year.....				0				0	
27. Total expenses paid (Lines 24 - 25 + 26).....	0	1,742,085	0	1,742,085	0	2,435,796	1,551,124	5,729,005	5,128,230

DETAILS OF WRITE-INS

2301. Consulting.....				0		1,025,896	609,096	1,634,992	130,456
2302. General & Administrative.....			66,723	66,723			585,780	652,503	1,098,745
2303. G/fees, bank fees and other.....		0		0		53,630	22,982	76,612	174,460
2398. Summary of remaining write-ins for Line 23 from overflow page.....	0	0	0	0	0	578,652	0	578,652	510,501
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above).....	0	66,723	0	66,723	0	1,658,178	1,217,858	2,942,759	1,914,162

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

OPERATIONS AND INVESTMENT EXHIBIT**PART 4 - NET OPERATING GAIN/LOSS EXHIBIT**

	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)	5 Other Operations	Totals	
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations			6	7
1.						Current Year (Cols. 4 + 5)	Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1).....		4,865		4,865	XXX	4,865	16,220
1.2 Escrow and settlement services (Part 1A, Line 2).....				0	XXX	0	
1.3 Other title fees and service charges (Part 1A, Lines 3 through 6).....				0	XXX	0	
2. Aggregate write-ins for other operating income.....	XXX	XXX	XXX	XXX	2,188,345	2,188,345	1,705,278
3. Total operating income (Lines 1.1 through 1.3 + Line 2).....	0	4,865	0	4,865	2,188,345	2,193,210	1,721,498
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4).....				0	XXX	0	
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 and Col. 6).....		1,742,085		1,742,085	2,435,796	4,177,881	4,417,532
6. Total operating deductions (Line 4 + Line 5).....	0	1,742,085	0	1,742,085	2,435,796	4,177,881	4,417,532
7. Net operating gain or (loss) (Line 3 minus Line 6).....	0	(1,737,220)	0	(1,737,220)	(247,451)	(1,984,671)	(2,696,034)

DETAILS OF WRITE-INS

0201. Mortgage operations.....	XXX	XXX	XXX	XXX	2,188,345	2,188,345	1,705,278
0202.	XXX	XXX	XXX	XXX		0	
0203.	XXX	XXX	XXX	XXX		0	
0298. Summary of remaining write-ins for Line 2 from overflow page.....	XXX	XXX	XXX	XXX	0	0	0
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 2 above).....	XXX	XXX	XXX	XXX	2,188,345	2,188,345	1,705,278

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds.....	(a).....	
1.1 Bonds exempt from U.S. tax.....	(a).....	
1.2 Other bonds (unaffiliated).....	(a).....	
1.3 Bonds of affiliates.....	(a).....	
2.1 Preferred stocks (unaffiliated).....	(b).....	
2.11 Preferred stocks of affiliates.....	(b).....	
2.2 Common stocks (unaffiliated).....	14,632	14,632
2.21 Common stocks of affiliates.....		
3. Mortgage loans.....	(c).....1,546,729	1,546,729
4. Real estate.....	(d).....	
5. Contract loans.....		
6. Cash, cash equivalents and short-term investments.....	(e).....	
7. Derivative instruments.....	(f).....	
8. Other invested assets.....		
9. Aggregate write-ins for investment income.....	0	0
10. Total gross investment income.....	1,561,361	1,561,361
11. Investment expenses.....	(g).....	
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	0
15. Aggregate write-ins for deductions from investment income.....		
16. Total deductions (Lines 11 through 15).....		0
17. Net investment income (Line 10 minus Line 16).....		1,561,361

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	0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....	0	0

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

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds.....			0		
1.1 Bonds exempt from U.S. tax.....			0		
1.2 Other bonds (unaffiliated).....			0		
1.3 Bonds of affiliates.....			0		
2.1 Preferred stocks (unaffiliated).....			0		
2.11 Preferred stocks of affiliates.....			0		
2.2 Common stocks (unaffiliated).....			0		
2.21 Common stocks of affiliates.....			0		
3. Mortgage loans.....	642,870		642,870		
4. Real estate.....			0		
5. Contract loans.....			0		
6. Cash, cash equivalents and short-term investments.....			0		
7. Derivative instruments.....			0		
8. Other invested assets.....			0		
9. Aggregate write-ins for capital gains (losses).....	0	0	0	0	0
10. Total capital gains (losses).....	642,870	0	642,870	0	0

DETAILS OF WRITE-INS

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

THE BANKERS GUARANTEE TITLE & TRUST CO
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).....	1,422,380	1,751,318	328,938
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).....	1,422,380	1,751,318	328,938
13. Title plants (for Title insurers only).....	.....0		
14. Investment income due and accrued.....	.....0		
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	.....0		
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	.....0		
15.3 Accrued retrospective premiums and contracts subject to redetermination.....	.....0		
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....	.....0		
16.2 Funds held by or deposited with reinsured companies.....	.....0		
16.3 Other amounts receivable under reinsurance contracts.....	.....0		
17. Amounts receivable relating to uninsured plans.....	.....0		
18.1 Current federal and foreign income tax recoverable and interest thereon.....	.....0		
18.2 Net deferred tax asset.....	.....0		
19. Guaranty funds receivable or on deposit.....	.....0		
20. Electronic data processing equipment and software.....	484,700	484,700	0
21. Furniture and equipment, including health care delivery assets.....	17,247	51,013	33,766
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.....	454,497	137,266	(317,231)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	2,378,824	2,424,297	45,473
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	.....0		
28. TOTALS (Lines 26 and 27).....	2,378,824	2,424,297	45,473

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. Misc Receivables.....	454,497	137,266	(317,231)
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).....	454,497	137,266	(317,231)

NOTES TO FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices**

The financial statements of the Company are prepared in conformity with accounting practices prescribed or permitted by the Ohio Department of Insurance ("ODI"). Prescribed statutory accounting practices include a variety of publications of the National Association of Insurance Commissioners ("NAIC"), as well as state laws, regulations and general administrative rules. Permitted statutory accounting practices encompass all accounting practices not so prescribed. The State of Ohio requires its domestic insurance companies to prepare financial statements in conformity with the NAIC Accounting Practices and Procedures Manual ("APPM"), which includes all Statements of Statutory Accounting Principles ("SSAPs"), subject to any deviations prescribed or permitted by the ODI. The Company's net income and capital and surplus did not include any accounting practices prescribed or permitted by the ODI during 2020 and 2019.

	SSAP #	F/S Page	F/S Line #	2020	2019
NET INCOME					
(1) Company state basis (Page 4, Line 15, Columns 1 & 2)	XXX	XXX	XXX	\$ (223,821)	\$ 2,789,518
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				\$	\$
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ (223,821)	\$ 2,789,518
SURPLUS					
(5) Company state basis (Page 3, Line 32, Columns 1 & 2)	XXX	XXX	XXX	\$ 24,901,319	\$ 45,206,473
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				\$	\$
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 24,901,319	\$ 45,206,473

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

The preparation of financial statements in conformity with the NAIC Annual Statement Instructions and APPM requires management to make estimates and assumptions that affect the reported amounts in the financial statements and related disclosure in the accompanying notes. Estimates are based on experience and current market conditions affecting the Company's business. Management actively monitors the market conditions on an ongoing basis and adjusts its estimates used, as necessary. Actual results may differ from these estimates.

The most significant estimates include those used in determining measurement of any related impairment; provision for income taxes and valuation of deferred tax assets; and reserves for contingent liabilities, including reserves for losses in connection with unresolved legal matters.

C. Accounting Policy

Cash equivalents are reported at amortized cost. They are readily convertible into known amounts of cash and so near to their maturity that they present an insignificant risk of change in value because of changes in interest rates. Restricted cash represents cash held in a bank account to satisfy Ohio Department of Insurance requirements, of which the Company was in compliance with at December 31, 2020 and December 31, 2019.

- (1) Basis for Short-Term Investments
Short-term investments are reported at cost or amortized cost.
- (2) Basis for Bonds and Amortization Schedule
Bonds with an NAIC designation of 1 or 2, including loan-backed and structured securities ("LBASS"), are reported at amortized cost using the effective yield method. Bonds with an NAIC designation of 3 through 6 are reported at the lower of amortized cost or fair value, with the difference reflected in unassigned surplus as unrealized capital loss. In general, LBASS utilize a multi-step process for determining carrying value and NAIC designation in accordance with SSAP No. 43R, Loan-backed and Structured Securities.
- (3) Basis for Common Stocks
Unaffiliated common stocks are reported at fair value. For unaffiliated common stocks, the differences between amortized cost or cost and fair value are recorded as a change in net unrealized capital gains (losses), which is a component of unassigned surplus. Restricted stock is stock from the Federal Home Loan Bank of Cincinnati ("FHLB"), which is restricted as to its marketability. Because no ready market exists for these investments and they have no quoted market value, the Bank's investment in these stocks are carried at cost.
- (4) Basis for Preferred Stocks
Not applicable.
- (5) Basis for Mortgage Loans
Mortgage loans are reported at unpaid principal balances, net of unamortized premiums and discounts and impairments. Impaired loans are identified by management when it is considered probable that all amounts due according to the contractual terms of the loan agreement will not be collected. Interest received on impaired loans is generally either applied against the principal or reported as revenue, according to management's judgment as to the collectability of principal. Management discontinues accruing interest on impaired loans after the loans are 90 days delinquent as to principal or interest, or earlier when management has substantial doubts about collectability. Generally, a loan is restored to accrual status only after all delinquent interest and principal are brought current and, in the case of loans where interest has been interrupted for a substantial period, a regular payment performance has been established.
The Company monitors the credit quality of mortgage loans to assess for losses inherent in the portfolio as of the balance sheet date. The Company assesses the credit quality of each loan by monitoring the financial condition of the borrower and the financial trends of the underlying property. Management considers the outstanding portfolio balance, delinquency status, historic loss experience, and other conditions influencing loss expectations, such as current economic conditions. The Company also considers loans collectively with similar risk characteristics when there may be no evidence of impairment on an individual loan basis.
- (6) Basis for Loan-Backed Securities and Adjustment Methodology
Investment income primarily consists of interest, dividends and amortization of any premium or discount. Interest is recognized on an accrual basis using the effective yield method and dividends are recorded at the ex-dividend date. Interest income for LBASS is determined considering estimated pay-downs, including prepayments, obtained from third party data sources and internal estimates. Actual prepayment experience is periodically reviewed and effective yields are recalculated when differences arise between the prepayments originally anticipated and the actual prepayments received and currently anticipated. For LBASS that are purchased with high credit quality and fixed interest rates, the effective yield is recalculated on a retrospective basis. For all other LBASS, the effective yield is recalculated on a prospective basis. In periods subsequent to the recognition of an other-than-temporary

NOTES TO FINANCIAL STATEMENTS

impairment ("OTTI") on a bond, including LBASS, the difference between the new amortized cost basis and the cash flows expected to be collected is accreted as interest income. Accrual of income is suspended for other-than-temporarily impaired bonds when the timing and amount of cash flows expected to be received is not reasonably estimable. Accrual of income is suspended for mortgage loans that are in default or when the full and timely collection of principal and interest payments is not probable. Cash receipts on investments on nonaccrual status are generally recorded as a reduction of carrying value. Cash distributions received from investments in joint ventures, partnerships and limited liability companies are recognized in investment income to the extent they are not in excess of the undistributed accumulated earnings attributable to the investee and the unrealized gain would be reversed. Any distributions that are in excess of the undistributed accumulated earnings attributable to the investee reduce the carrying amount of the investment.

Realized capital gains and losses include gains and losses on investment sales, write-downs in value due to other than temporary declines in fair value and periodic changes in fair value and settlement of certain derivatives. Realized capital gains and losses on investment sales are determined on a specific identification basis.

The Company has a comprehensive portfolio monitoring process to identify and evaluate each bond, including LBASS, and common and preferred stock whose carrying value may be other-than-temporarily impaired. For each bond, excluding LBASS, in an unrealized loss position (fair value is less than amortized cost), the Company assesses whether management with the appropriate authority has made a decision to sell the bond prior to its maturity at an amount below its carrying value. If the decision has been made to sell the bond, the bond's decline in fair value is considered other than temporary and the Company recognizes a realized capital loss equal to the difference between the amortized cost and the fair value of the bond at the balance sheet date the assessment is made. If the Company has not made the decision to sell the bond, but the bond's decline in value is considered other-than-temporarily impaired, a write-down of the amortized cost to fair value is required. For securities with an NAIC designation of 3 through 6, unrealized losses that are not deemed other-than-temporarily impaired are reflected in the Company's unassigned surplus.

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

Not applicable.

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

Investments in joint ventures, partnerships and limited liability companies are generally reported based on the underlying audited Generally Accepted Accounting Principles ("GAAP") equity of the investee, with undistributed earnings or losses reflected in unassigned surplus as a change in net unrealized capital gains and losses and, are generally recognized on a delay due to the availability of financial statements.

(9) Accounting Policies for Derivatives

All derivatives are stated at fair value.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

Not applicable.

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

Not applicable.

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

The Company has not modified its capitalization policy from the prior period.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables

Not applicable.

D. Going Concern

The Company has not had any condition or event that would cause doubt about its ability to continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

The Company did not have material accounting changes for the years ended December 31, 2020 and 2019.

Effective December 31, 2019 with early adoption permitted, the NAIC adopted revisions to SSAP No. 1, Accounting Policies, Risks & Uncertainties, and Other Disclosures and SSAP No. 69, Statement of Cash Flow. The revisions will result in restricted cash amounts reported with cash and cash equivalents when reconciling the beginning and ending amounts in the cash flow statement. The revisions also require information on restricted cash, cash equivalents and short-term investments in the restricted asset disclosure. The Company adopted this guidance as of December 31, 2019 which did not have a material impact to the financial statements.

Effective January 1, 2020, revisions to SSAP No 22, Leases retains the operating lease concept for statutory accounting, clarifies the application of statutory accounting guidance for leases in certain areas, and identifies the types of assets allowed for lease and sale-leaseback treatment. The Company adopted this guidance as of January 1, 2020 which had no material impact to the financial statements.

Note 3 – Business Combinations and Goodwill

A. Statutory Purchase Method

The Company did not have any business combinations taking the form of a statutory purchase in 2020 or 2019.

The transaction was accounted for as a statutory purchase, and reflects the following:

1 Purchased Entity	2 Acquisition Date	3 Cost of Acquired Entity	4 Original Amount of Admitted Goodwill	5 Admitted Goodwill as of the Reporting Date	6 Amount of Goodwill Amortized During the Reporting Period	7 Admitted Goodwill as a % of SCA BACV, Gross of Admitted Goodwill
		\$	\$	\$	\$	%

B. Statutory Merger

The Company did not have any business combinations taking the form of a statutory merger in 2020 or 2019.

C. Impairment Loss

NOTES TO FINANCIAL STATEMENTS

The Company did not recognize an impairment loss on the transactions described above in 2020 or 2019.

Note 4 – Discontinued Operations

A. Discontinued Operation Disposed of or Classified as Held for Sale

The Company did not have any material discontinued operations during 2020 or 2019.

(1) List of Discontinued Operations Disposed of or Classified as Held for Sale

Discontinued Operation Identifier	Description of Discontinued Operation

(2) Description of the Facts and Circumstances Leading to the Disposal or Expected Disposal and a Description of the Expected Manner and Timing of that Disposal

(3) Loss Recognized on Discontinued Operations

Discontinued Operation Identifier	Amount for Reporting Period	Cumulative Amount Since Classified as Held for Sale
	\$	\$

(4) Carrying Amount and Fair Value of Discontinued Operations and the Effect on Assets, Liabilities, Surplus and Income

a. Carrying Amount of Discontinued Operations

Discontinued Operation Identifier	Carrying Amount Immediately Prior to Classification as Held for Sale	Current Fair Value Less Costs to Sell
	\$	\$

b. Effect of Discontinued Operations on Assets, Liabilities, Surplus and Income

	Discontinued Operation Identifier	Line Number	Line Description	Amount Attributable to Discontinued Operations
1. Assets				\$
2. Liabilities				\$
3. Surplus				\$
4. Income				\$

B. Change in Plan of Sale of Discontinued Operation

The Company did not have any material discontinued operations during 2020 or 2019.

C. Nature of any Significant Continuing Involvement with Discontinued Operations After Disposal

The Company did not have any material discontinued operations during 2020 or 2019.

D. Equity Interest Retained in the Discontinued Operation After Disposal

The Company did not have any material discontinued operations during 2020 or 2019.

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) Maximum and Minimum Lending Rates

The minimum and maximum lending rates for new mortgage loans as of December 31, 2019 were: Residential mortgage loans 2.50% and 5.75%.

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was:

For loans acquired during 2020, the maximum percentage of any one loan to the value of the property at the time was 100% for residential mortgage loans.

			Current Year	Prior Year
(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total			\$ 2,176	\$ 3,251

		Residential	Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine
a. Current Year						Total

NOTES TO FINANCIAL STATEMENTS

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
1. Recorded Investment (All)							
(a) Current	\$	\$	\$ 478,599	\$	\$ 27,681,646	\$	\$ 28,160,245
(b) 30-59 Days Past Due	\$	\$	\$	\$	\$	\$	\$
(c) 60-89 Days Past Due	\$	\$	\$	\$	\$	\$	\$
(d) 90-179 Days Past Due	\$	\$	\$	\$	\$	\$	\$
(e) 180+ Days Past Due	\$	\$	\$	\$	\$	\$	\$
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest Accrued	\$	\$	\$	\$	\$	\$	\$
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest Accrued	\$	\$	\$	\$	\$	\$	\$
4. Interest Reduced							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
(b) Number of Loans							
(c) Percent Reduced	%	%	%	%	%	%	%
5. Participant or Co-Lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	\$	\$ 421,482	\$ 216,125	\$	\$ 35,942,478	\$	\$ 36,580,085
(b) 30-59 Days Past Due	\$	\$	\$	\$	\$	\$	\$
(c) 60-89 Days Past Due	\$	\$	\$	\$	\$	\$	\$
(d) 90-179 Days Past Due	\$	\$	\$	\$	\$	\$	\$
(e) 180+ Days Past Due	\$	\$	\$	\$	\$	\$	\$
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest Accrued	\$	\$	\$	\$	\$	\$	\$
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest Accrued	\$	\$	\$	\$	\$	\$	\$
4. Interest Reduced							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$
(b) Number of Loans							
(c) Percent Reduced	%	%	%	%	%	%	%
5. Participant or Co-Lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$	\$	\$	\$	\$	\$	\$

(5) Investment in Impaired Loans with or without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-Lender Mortgage Loan Agreement for which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. With Allowance for Credit Losses	\$	\$	\$	\$	\$	\$	\$
2. No Allowance for Credit Losses							
3. Total (1 + 2)	\$	\$	\$	\$	\$	\$	\$
4. Subject to a Participant or Co-Lender Mortgage Loan Agreement for which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan							

NOTES TO FINANCIAL STATEMENTS

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
b. Prior Year							
1. With Allowance for Credit Losses	\$	\$	\$	\$	\$	\$	\$
2. No Allowance for Credit Losses	\$	\$	\$	\$	\$	\$	\$
3. Total (1 + 2)	\$	\$	\$	\$	\$	\$	\$
4. Subject to a Participant or Co-Lender Mortgage Loan Agreement for which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan	\$	\$	\$	\$	\$	\$	\$

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Average Recorded Investment	\$	\$	\$	\$	\$	\$	\$
2. Interest Income Recognized	\$	\$	\$	\$	\$	\$	\$
3. Recorded Investments on Nonaccrual Status	\$	\$	\$	\$	\$	\$	\$
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	\$	\$	\$	\$	\$	\$	\$
b. Prior Year							
1. Average Recorded Investment	\$	\$	\$	\$	\$	\$	\$
2. Interest Income Recognized	\$	\$	\$	\$	\$	\$	\$
3. Recorded Investments on Nonaccrual Status	\$	\$	\$	\$	\$	\$	\$
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	\$	\$	\$	\$	\$	\$	\$

(7) Allowance for Credit Balances:

	Current Year	Prior Year
a. Balance at beginning of period	\$	\$
b. Additions charged to operations		
c. Direct write-downs charged against the allowances		
d. Recoveries of amounts previously charged off		
e. Balance at end of period	\$	\$

(8) Mortgage Loans Deregognized as a Result of Foreclosure:

	Current Year
a. Aggregate amount of mortgage loans derecognized	\$
b. Real estate collateral recognized	\$
c. Other collateral recognized	\$
d. Receivables recognized from a government guarantee of the foreclosed mortgage loan	\$

9) Policy for Recognizing Interest Income on Impaired Loans

B. Debt Restructuring

The Company did not have any debt restructuring in 2020 and 2019.

	Current Year	Prior Year
(1) The total recorded investment in restructured loans, as of year-end	\$	\$
(2) The realized capital losses related to these loans		
(3) Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings	\$	\$

(4) Creditor's Income Recognition Policy for Interest Income on Impaired Loans

C. Reverse Mortgages

NOTES TO FINANCIAL STATEMENTS

(1) Description of Accounting Policies and Methods

The Company did not enter into reverse mortgages in 2020 and 2019.

(2) General Information Regarding Commitment Under the Agreement

(3) At December 31, the actuarial reserve of \$0 reduced the asset value of the group of reverse mortgages.

(4) The Company recorded an unrealized loss \$0 as a result of the re-estimates of the cash flows.

D. Loan-Backed Securities

(1) Description of Sources Used to Determine Prepayment Assumptions

The Company had no loan-backed securities during 2020 and 2019.

(2) Other-Than-Temporary Impairments

	1 Amortized Cost Basis Before Other-than-Temporary Impairment	2 Other-than-Temporary Impairment Recognized in Loss	3 Fair Value 1 – 2
OTTI Recognized 1st Quarter			
a. Intent to sell	\$	\$	\$
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
c. Total 1 st Quarter	\$	\$	\$
OTTI Recognized 2nd Quarter			
d. Intent to sell	\$	\$	\$
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
f. Total 2 nd Quarter	\$	\$	\$
OTTI Recognized 3rd Quarter			
g. Intent to sell	\$	\$	\$
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
i. Total 3 rd Quarter	\$	\$	\$
OTTI Recognized 4th Quarter			
j. Intent to sell	\$	\$	\$
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
l. Total 4 th Quarter	\$	\$	\$
m. Annual aggregate total		XXX	XXX

(3) Recognized OTTI Securities

CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than- Temporary Impairment	Amortized Cost After Other-Than- Temporary Impairment	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
	\$	\$	\$	\$	\$	
Total			\$			

(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	\$
	2. 12 Months or Longer	\$
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$
	2. 12 Months or Longer	\$

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

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) Policy for Requiring Collateral or Other Security

NOTES TO FINANCIAL STATEMENTS

The Company did not enter into any repurchase agreements or securities lending transactions in 2020 and 2019.

(2) Disclose the Carrying Amount and Classification of Both Assets and Liabilities

(3) Collateral Received

a. Aggregate Amount Collateral Received	Fair Value
1. Securities Lending	
(a) Open	\$
(b) 30 Days or Less	
(c) 31 to 60 Days	
(d) 61 to 90 Days	
(e) Greater Than 90 Days	
(f) Sub-Total	
(g) Securities Received	
(h) Total Collateral Received	\$
2. Dollar Repurchase Agreement	
(a) Open	\$
(b) 30 Days or Less	
(c) 31 to 60 Days	
(d) 61 to 90 Days	
(e) Greater Than 90 Days	
(f) Sub-Total	
(g) Securities Received	
(h) Total Collateral Received	\$
b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged	\$

c. Information about Sources and Uses of Collateral

(4) Aggregate Value of the Reinvested Collateral

(5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open	\$	\$
(b) 30 Days or Less		
(c) 31 to 60 Days		
(d) 61 to 90 Days		
(e) 91 to 120 Days		
(f) 121 to 180 Days		
(g) 181 to 365 Days		
(h) 1 to 2 Years		
(i) 2 to 3 Years		
(j) Greater Than 3 Years		
(k) Sub-Total	\$	\$
(l) Securities Received		
(m) Total Collateral Reinvested	\$	\$
2. Dollar Repurchase Agreement		
(a) Open	\$	\$
(b) 30 Days or Less		
(c) 31 to 60 Days		
(d) 61 to 90 Days		
(e) 91 to 120 Days		
(f) 121 to 180 Days		
(g) 181 to 365 Days		
(h) 1 to 2 Years		
(i) 2 to 3 Years		
(j) Greater Than 3 Years		
(k) Sub-Total	\$	\$
(l) Securities Received		
(m) Total Collateral Reinvested	\$	\$

b. Explanation of Additional Sources of Liquidity for Maturity Date Mismatches

(6) Detail on Collateral Transactions Not Permitted by Contract or Custom to Sell or Repledge

NOTES TO FINANCIAL STATEMENTS

(7) Collateral for Securities Lending Transactions that Extend Beyond One Year from the Reporting Date.

Description of Collateral	Amount
	\$
Total Collateral extending beyond one year of the reporting date	\$

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchased Transaction – Cash Taker – Overview of Secured Borrowing Transactions

(1) Company Policies or Strategies for Repo Programs

The Company did not have any repurchase agreements transactions accounted for as secured borrowing transactions in 2020 and 2019.

(2) Type of Repo Trades Used

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (YES/NO)				
b. Tri-Party (YES/NO)				

(3) Original (Flow) and Residual Maturity

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open – No Maturity	\$	\$	\$	\$
2. Overnight	\$	\$	\$	\$
3. 2 Days to 1 Week	\$	\$	\$	\$
4. >1 Week to 1 Month	\$	\$	\$	\$
5. >1 Month to 3 Months	\$	\$	\$	\$
6. >3 Months to 1 Year	\$	\$	\$	\$
7. > 1 Year	\$	\$	\$	\$
b. Ending Balance				
1. Open – No Maturity	\$	\$	\$	\$
2. Overnight	\$	\$	\$	\$
3. 2 Days to 1 Week	\$	\$	\$	\$
4. >1 Week to 1 Month	\$	\$	\$	\$
5. >1 Month to 3 Months	\$	\$	\$	\$
6. >3 Months to 1 Year	\$	\$	\$	\$
7. > 1 Year	\$	\$	\$	\$

(4) Fair Value Securities Sold and/or Acquired that Resulted in Default

(5) Securities "Sold" Under Repo – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. BACV	XXX	XXX	XXX	\$
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	\$
3. Fair Value	\$	\$	\$	\$
b. Ending Balance				
1. BACV	XXX	XXX	XXX	\$
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	\$
3. Fair Value	\$	\$	\$	\$

(6) Securities Sold Under Repo – Secured Borrowing by NAIC Designation

Ending Balance	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Bonds- BACV	\$	\$	\$	\$
b. Bonds- FV				
c. LB & SS- BACV				
d. LB & SS- FV				
e. Preferred Stock- BACV				
f. Preferred Stock- FV				
g. Common Stock				
h. Mortgage Loans- BACV				
i. Mortgage Loans- FV				
j. Real Estate- BACV				
k. Real Estate- FV				
l. Derivatives- BACV				
m. Derivatives- FV				
n. Other Invested Assets- BACV				
o. Other Invested Assets- FV				
p. Total Assets- BACV	\$	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS

Ending Balance	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3
q. Total Assets- FV	\$	\$	\$	\$
Ending Balance	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Nonadmitted
a. Bonds- BACV	\$	\$	\$	\$
b. Bonds- FV				
c. LB & SS- BACV				
d. LB & SS- FV				
e. Preferred Stock- BACV				
f. Preferred Stock- FV				
g. Common Stock				
h. Mortgage Loans- BACV				
i. Mortgage Loans- FV				
j. Real Estate- BACV				
k. Real Estate- FV				
l. Derivatives- BACV				
m. Derivatives- FV				
n. Other Invested Assets- BACV				
o. Other Invested Assets- FV				
p. Total Assets- BACV	\$	\$	\$	\$
q. Total Assets- FV	\$	\$	\$	\$

p= a + c + e + g + h + j + l + n q = b + d + f + g + i + k + m + o

(7) Collateral Received – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash	\$	\$	\$	\$
2. Securities (FV)	\$	\$	\$	\$
b. Ending Balance				
1. Cash	\$	\$	\$	\$
2. Securities (FV)	\$	\$	\$	\$

(8) Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

Ending Balance	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Cash	\$	\$	\$	\$
b. Bonds- FV				
c. LB & SS- FV				
d. Preferred Stock- FV				
e. Common Stock				
f. Mortgage Loans- FV				
g. Real Estate- FV				
h. Derivatives- FV				
i. Other Invested Assets- FV				
j. Total Collateral Assets – FV (Sum of a through i)	\$	\$	\$	\$

Ending Balance	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Does Not Qualify as Admitted
a. Cash	\$	\$	\$	\$
b. Bonds- FV				
c. LB & SS- FV				
d. Preferred Stock- FV				
e. Common Stock				
f. Mortgage Loans- FV				
g. Real Estate- FV				
h. Derivatives- FV				
i. Other Invested Assets- FV				
j. Total Collateral Assets – FV (Sum of a through i)	\$	\$	\$	\$

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

	Fair Value
a. Overnight and Continuous	\$
b. 30 Days or Less	\$
c. 31 to 90 Days	\$
d. >90 Days	\$

(10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

	Amortized Cost	Fair Value
a. 30 Days or Less	\$	\$
b. 31 to 60 Days	\$	\$
c. 61 to 90 Days	\$	\$
d. 91 to 120 Days	\$	\$
e. 121 to 180 Days	\$	\$

NOTES TO FINANCIAL STATEMENTS

	Amortized Cost	Fair Value
f. 181 to 365 Days	\$	\$
g. 1 to 2 Years	\$	\$
h. 2 to 3 Years	\$	\$
i. >3 Years	\$	\$

(11) Liability to Return Collateral – Secured Borrowing (Total)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash (Collateral – All)	\$	\$	\$	\$
2. Securities Collateral (FV)	\$	\$	\$	\$
b. Ending Balance				
1. Cash (Collateral – All)	\$	\$	\$	\$
2. Securities Collateral (FV)	\$	\$	\$	\$

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

(1) Company Policy or Strategies for Engaging in Repo Programs

The Company did not have any repurchase agreements transactions accounted for as secured borrowing transactions in 2020 and 2019.

(2) Type of Repo Trades Used

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (YES/NO)				
b. Tri-Party (YES/NO)				

(3) Original (Flow) and Residual Maturity

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open – No Maturity	\$	\$	\$	\$
2. Overnight	\$	\$	\$	\$
3. 2 Days to 1 Week	\$	\$	\$	\$
4. >1 Week to 1 Month	\$	\$	\$	\$
5. >1 Month to 3 Months	\$	\$	\$	\$
6. >3 Months to 1 Year	\$	\$	\$	\$
7. > 1 Year	\$	\$	\$	\$
b. Ending Balance				
1. Open – No Maturity	\$	\$	\$	\$
2. Overnight	\$	\$	\$	\$
3. 2 Days to 1 Week	\$	\$	\$	\$
4. >1 Week to 1 Month	\$	\$	\$	\$
5. >1 Month to 3 Months	\$	\$	\$	\$
6. >3 Months to 1 Year	\$	\$	\$	\$
7. > 1 Year	\$	\$	\$	\$

(4) Fair Value Securities Sold and/or Acquired that Resulted in Default

(5) Fair Value of Securities Acquired Under Repo – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount	\$	\$	\$	\$
b. Ending Balance	\$	\$	\$	\$

(6) Securities Acquired Under Repo – Secured Borrowing by NAIC Designation

Ending Balance	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Bonds- FV	\$	\$	\$	\$
b. LB & SS- FV				
c. Preferred Stock- FV				
d. Common Stock				
e. Mortgage Loans- FV				
f. Real Estate- FV				
g. Derivatives- FV				
h. Other Invested Assets- FV				
i. Total Assets- FV (Sum of a through h)	\$	\$	\$	\$

Ending Balance	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Does Not Qualify as Admitted
a. Bonds- FV	\$	\$	\$	\$
b. LB & SS- FV				
c. Preferred Stock- FV				

NOTES TO FINANCIAL STATEMENTS

Ending Balance	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Does Not Qualify as Admitted
d. Common Stock				
e. Mortgage Loans- FV				
f. Real Estate- FV				
g. Derivatives- FV				
h. Other Invested Assets- FV				
i. Total Assets- FV (Sum of a through h)	\$	\$	\$	\$

(7) Collateral Provided – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash	\$	\$	\$	\$
2. Securities (FV)	\$	\$	\$	\$
3. Securities (BACV)	XXX	XXX	XXX	XXX
4. Nonadmitted Subset (BACV)	XXX	XXX	XXX	XXX
b. Ending Balance				
1. Cash	\$	\$	\$	\$
2. Securities (FV)	\$	\$	\$	\$
3. Securities (BACV)	\$	\$	\$	\$
4. Nonadmitted Subset (BACV)	\$	\$	\$	\$

(8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

	Amortized Cost	Fair Value
a. Overnight and Continuous	\$	\$
b. 30 Days or Less	\$	\$
c. 31 to 90 Days	\$	\$
d. >90 Days	\$	\$

(9) Recognized Receivable for Return of Collateral – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash	\$	\$	\$	\$
2. Securities (FV)	\$	\$	\$	\$
B. Ending Balance				
1. Cash	\$	\$	\$	\$
2. Securities (FV)	\$	\$	\$	\$

(10) Recognized Liability to Return Collateral – Secured Borrowing (Total)

	Minimum	Maximum	Average Daily Balance	Ending Balance
a. Maximum Amount				
1. Repo Securities Sold/Acquired with Cash Collateral	\$	\$	\$	\$
2. Repo Securities Sold/Acquired with Securities Collateral (FV)	\$	\$	\$	\$
b. Ending Balance				
1. Repo Securities Sold/Acquired with Cash Collateral	\$	\$	\$	\$
2. Repo Securities Sold/Acquired with Securities Collateral (FV)	\$	\$	\$	\$

H. Repurchase Agreements Transactions Accounted for as a Sale

Repurchase Transaction – Cash Taker – Overview of Sale Transactions

(1) Company Policy or Strategies for Engaging in Repo Programs

The Company did not have any repurchase agreements transactions accounted for as sale transactions in 2020 and 2019.

(2) Type of Repo Trades Used

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (YES/NO)				
b. Tri-Party (YES/NO)				

(3) Original (Flow) & Residual Maturity

	Minimum	Maximum	Average Daily Balance	Ending Balance
a. Maximum Amount				
1. Open – No Maturity	\$	\$	\$	\$
2. Overnight	\$	\$	\$	\$
3. 2 Days to 1 Week	\$	\$	\$	\$
4. >1 Week to 1 Month	\$	\$	\$	\$
5. >1 Month to 3 Months	\$	\$	\$	\$
6. >3 Months to 1 Year	\$	\$	\$	\$
7. > 1 Year	\$	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS

	Minimum	Maximum	Average Daily Balance	Ending Balance
b. Ending Balance				
1. Open – No Maturity	\$	\$	\$	\$
2. Overnight	\$	\$	\$	\$
3. 2 Days to 1 Week	\$	\$	\$	\$
4. >1 Week to 1 Month	\$	\$	\$	\$
5. >1 Month to 3 Months	\$	\$	\$	\$
6. >3 Months to 1 Year	\$	\$	\$	\$
7. > 1 Year	\$	\$	\$	\$

(4) Fair Value Securities Sold and/or Acquired that Resulted in Default

(5) Securities "Sold" Under Repo – Sale

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. BACV	XXX	XXX	XXX	\$
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	\$
3. Fair Value	\$	\$	\$	\$
b. Ending Balance				
1. BACV	XXX	XXX	XXX	\$
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	\$
3. Fair Value	\$	\$	\$	\$

(6) Securities Sold Under Repo – Sale by NAIC Designation

Ending Balance	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Bonds-BACV	\$	\$	\$	\$
b. Bonds-FV				
c. LB & SS-BACV				
d. LB & SS-FV				
e. Preferred Stock-BACV				
f. Preferred Stock-FV				
g. Common Stock				
h. Mortgage Loans-BACV				
i. Mortgage Loans-FV				
j. Real Estate-BACV				
k. Real Estate-FV				
l. Derivatives-BACV				
m. Derivatives-FV				
n. Other Invested Assets-BACV				
o. Other Invested Assets-FV				
p. Total Assets-BACV	\$	\$	\$	\$
q. Total Assets-FV	\$	\$	\$	\$

Ending Balance	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Nonadmitted
a. Bonds-BACV	\$	\$	\$	\$
b. Bonds-FV				
c. LB & SS-BACV				
d. LB & SS-FV				
e. Preferred Stock-BACV				
f. Preferred Stock-FV				
g. Common Stock				
h. Mortgage Loans-BACV				
i. Mortgage Loans-FV				
j. Real Estate-BACV				
k. Real Estate-FV				
l. Derivatives-BACV				
m. Derivatives-FV				
n. Other Invested Assets-BACV				
o. Other Invested Assets-FV				
p. Total Assets-BACV	\$	\$	\$	\$
q. Total Assets-FV	\$	\$	\$	\$

p = a + c + e + g + h + j + l + n q = b + d + f + i + k + m + o

(7) Proceeds Received – Sale

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash	\$	\$	\$	\$
2. Securities (FV)	\$	\$	\$	\$
3. Nonadmitted	\$	\$	\$	\$
b. Ending Balance				
1. Cash	\$	\$	\$	\$
2. Securities (FV)	\$	\$	\$	\$
3. Nonadmitted	\$	\$	\$	\$

(8) Cash & Non-Cash Collateral Received – Sale by NAIC Designation

NOTES TO FINANCIAL STATEMENTS

Ending Balance	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Bonds-FV	\$	\$	\$	\$
b. LB & SS-FV				
c. Preferred Stock-FV				
d. Common Stock				
e. Mortgage Loans-FV				
f. Real Estate-FV				
g. Derivatives-FV				
h. Other Invested Assets-FV				
i. Total Assets-FV (Sum of a through h)	\$	\$	\$	\$

Ending Balance	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Nonadmitted
a. Bonds-FV	\$	\$	\$	\$
b. LB & SS-FV				
c. Preferred Stock-FV				
d. Common Stock				
e. Mortgage Loans-FV				
f. Real Estate-FV				
g. Derivatives-FV				
h. Other Invested Assets-FV				
i. Total Assets-FV (Sum of a through h)	\$	\$	\$	\$

(9) Recognized Forward Resale Commitment

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount	\$	\$	\$	\$
b. Ending Balance	\$	\$	\$	\$

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

(1) Company Policy or Strategies for Engaging in Repo Programs

The Company did not have any repurchase agreements transactions accounted for as sale transactions in 2020 and 2019.

(2) Type of Repo Trades Used

	1 First Quarter	2 Second Quarter	3 Third Quarter	4 Fourth Quarter
a. Bilateral (YES/NO)				
b. Tri-Party (YES/NO)				

(3) Original (Flow) & Residual Maturity

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open – No Maturity	\$	\$	\$	\$
2. Overnight	\$	\$	\$	\$
3. 2 Days to 1 Week	\$	\$	\$	\$
4. >1 Week to 1 Month	\$	\$	\$	\$
5. >1 Month to 3 Months	\$	\$	\$	\$
6. >3 Months to 1 Year	\$	\$	\$	\$
7. > 1 Year	\$	\$	\$	\$
b. Ending Balance				
1. Open – No Maturity	\$	\$	\$	\$
2. Overnight	\$	\$	\$	\$
3. 2 Days to 1 Week	\$	\$	\$	\$
4. >1 Week to 1 Month	\$	\$	\$	\$
5. >1 Month to 3 Months	\$	\$	\$	\$
6. >3 Months to 1 Year	\$	\$	\$	\$
7. > 1 Year	\$	\$	\$	\$

(4) Fair Value Securities Sold and/or Acquired that Resulted in Default

(5) Securities Acquired Under Repo – Sale

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. BACV	XXX	XXX	XXX	\$
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	\$
3. Fair Value	\$	\$	\$	\$
b. Ending Balance				
1. BACV	XXX	XXX	XXX	\$
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	\$
3. Fair Value	\$	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS

(6) Securities Acquired Under Repo – Sale by NAIC Designation

Ending Balance	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Bonds-BACV	\$	\$	\$	\$
b. Bonds-FV				
c. LB & SS-BACV				
d. LB & SS-FV				
e. Preferred Stock-BACV				
f. Preferred Stock-FV				
g. Common Stock				
h. Mortgage Loans-BACV				
i. Mortgage Loans-FV				
j. Real Estate-BACV				
k. Real Estate-FV				
l. Derivatives-BACV				
m. Derivatives-FV				
n. Other Invested Assets-BACV				
o. Other Invested Assets-FV				
p. Total Assets-BACV	\$	\$	\$	\$
q. Total Assets-FV	\$	\$	\$	\$

Ending Balance	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Nonadmitted
a. Bonds-BACV	\$	\$	\$	\$
b. Bonds-FV				
c. LB & SS-BACV				
d. LB & SS-FV				
e. Preferred Stock-BACV				
f. Preferred Stock-FV				
g. Common Stock				
h. Mortgage Loans-BACV				
i. Mortgage Loans-FV				
j. Real Estate-BACV				
k. Real Estate-FV				
l. Derivatives-BACV				
m. Derivatives-FV				
n. Other Invested Assets-BACV				
o. Other Invested Assets-FV				
p. Total Assets-BACV	\$	\$	\$	\$
q. Total Assets-FV	\$	\$	\$	\$

$$p = a + c + e + g + h + j + l + n \quad q = b + d + f + i + k + m + o$$

(7) Proceeds Provided – Sale

	Minimum	Maximum	Average Daily Balance	Ending Balance
a. Maximum Amount				
1. Cash	\$	\$	\$	\$
2. Securities (FV)	\$	\$	\$	\$
3. Securities (BACV)	XXX	XXX	XXX	XXX
4. Nonadmitted Subset	XXX	XXX	XXX	XXX
b. Ending Balance				
1. Cash	\$	\$	\$	\$
2. Securities (FV)	\$	\$	\$	\$
3. Securities (BACV)	\$	\$	\$	\$
4. Nonadmitted Subset	\$	\$	\$	\$

(8) Recognized Forward Resale Commitment

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount	\$	\$	\$	\$
b. Ending Balance	\$	\$	\$	\$

J. Real Estate

(1) Recognized Impairment Loss

The Company did not recognize impairment loss on real estate during 2020 or 2019.

(2) Sold or Classified Real Estate Investments as Held for Sale

The Company did not have any real estate investments sold or classified as held for sale during 2020 or 2019.

(3) Changes to a Plan of Sale for an Investment in Real Estate

The Company did not experience any changes to a plan of sale for an investment in real estate in 2020 or 2019.

(4) Retail Land Sales Operations

NOTES TO FINANCIAL STATEMENTS

The Company did not engage in retail land sales operations in 2020 or 2019.

(5) Real Estate Investments with Participating Mortgage Loan Features

The Company did not hold any real estate investments with participating mortgage loan features in 2020 or 2019.

K. Low-Income Housing Tax Credits (LIHTC)

(1) Number of Remaining Years of Unexpired Tax Credits and Holding Period for LIHTC Investments

The Company did not have any low-income housing tax credits at December 31, 2020 or 2019.

(2) Amount of LIHTC and Other Tax Benefits Recognized

(3) Balance of Investment Recognized

(4) Regulatory Reviews

(5) LIHTC investments which Exceed 10% of Total Admitted Assets

(6) Recognized Impairment

(7) Amount and Nature of Write-Downs or Reclassifications

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	1 Total Gross (Admitted & Nonadmitted) Restricted from Current Year	2 Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	3 Increase (Decrease) (1 minus 2)	4 Total Current Year Nonadmitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	7 Additional Restricted to Total Admitted Assets (b)
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	649,800	649,800			649,800	%	%
j. On deposit with states	140,033	140,033			140,033	%	%
k. On deposit with other regulatory bodies						%	%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	31,481,646	31,034,754	446,892		31,481,646	%	%
m. Pledged as collateral not captured in other categories						%	%
n. Other restricted assets						%	%
o. Total Restricted Assets	\$ 32,271,479	\$ 31,824,587	\$ 446,892	\$	\$ 32,271,479	%	%

(a) Column 1 divided by Asset Page, Column 1, Line 28

(b) Column 5 divided by Asset Page, Column 1, Line 28

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

The Company did not have assets pledged as collateral not captured in other categories as of December 31, 2020 and 2019.

	1 Total Gross (Admitted & Nonadmitted) Restricted from Current Year	2 Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	3 Increase (Decrease) (1 minus 2)	4 Total Current Year Admitted Restricted	5 Gross (Admitted & Nonadmitted) Restricted to Total Assets	6 Admitted Restricted to Total Admitted Assets

NOTES TO FINANCIAL STATEMENTS

	\$	\$	\$	\$	%	%
Total (a)	\$	\$	\$	\$	%	%

(a) Total Line for Columns 1 through 3 should equal 5L(1)m Columns 1 through 3 respectively and Total Line for Column 4 should equal 5L(1)m Column 5.

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

The Company did not have other restricted assets as of December 31, 2020 and 2019.

	1 Total Gross (Admitted & Nonadmitted) Restricted from Current Year	2 Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	3 Increase (Decrease) (1 minus 2)	4 Total Current Year Admitted Restricted	5 Gross (Admitted & Nonadmitted) Restricted to Total Assets	6 Admitted Restricted to Total Admitted Assets
Total (a)	\$	\$	\$	\$	%	%

(a) Total Line for Columns 1 through 3 should equal 5L(1)n Columns 1 through 3 respectively and Total Line for Column 4 should equal 5L(1)n Column 5.

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

The Company did not receive any assets as collateral in 2020 and 2019.

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted) *	4 % of BACV to Total Admitted Assets **
a. Cash, Cash Equivalents and Short-Term Investments	\$	\$	%	%
b. Schedule D, Part 1			%	%
c. Schedule D, Part 2, Sec. 1			%	%
d. Schedule D, Part 2, Sec. 2			%	%
e. Schedule B			%	%
f. Schedule A			%	%
g. Schedule BA, Part 1			%	%
h. Schedule DL, Part 1			%	%
i. Other			%	%
j. Total Collateral Assets (a+b+c+d+e+f+g+i)	\$	\$	%	%

* Column 1 divided by Asset Page, Line 26 (Column 1)

** Column 1 divided by Asset Page, Line 26, (Column 3)

	1 Amount	2 % of Liability to Total Liabilities
k. Recognized Obligation to Return Collateral Asset	\$	%

* Column 1 divided by Liability Page, Line 24 (Column 3)

M. Working Capital Finance Investments

(1) Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC Designation:

The Company did not hold working capital finance investments as of December 31, 2020 and 2019.

	Gross Asset CY	Non-admitted Asset CY	Net Admitted Asset CY
a. WCFI Designation 1	\$	\$	\$
b. WCFI Designation 2			
c. WCFI Designation 3			
d. WCFI Designation 4			
e. WCFI Designation 5			
f. WCFI Designation 6			
g. Total	\$	\$	\$

(2) Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs

NOTES TO FINANCIAL STATEMENTS

	Book/Adjusted Carrying Value
a. Up to 180 Days	\$
b. 181 to 365 Days	
c. Total	\$

T05L029901;99;NINVEST:WORKCAP;D

(3) Any Events of Default or Working Capital Finance Investments

N. Offsetting and Netting of Assets and Liabilities

The Company did not have any applicable transactions that are offset and reported at net in accordance with SSAP No. 65, *Offsetting and Netting of Assets and Liabilities*.

	Gross Amount Recognized	Amount Offset*	Net Amount Presented on Financial Statements
(1) Assets	\$	\$	\$
(2) Liabilities	\$	\$	\$

* For derivative assets and derivative liabilities, the amount of offset shall agree to Schedule DB, Part D, Section 1.

O. 5GI Securities

The Company did not hold 5GI Securities as of December 31, 2020 and 2019.

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC			\$	\$	\$	\$
(2) Bonds - FV						
(3) LB & SS - AC						
(4) LB & SS - FV						
(5) Preferred Stock - AC						
(6) Preferred Stock - FV						
(7) Total (1+2+3+4+5+6)			\$	\$	\$	\$

AC - Amortized Cost

FV - Fair Value

P. Short Sales

The Company did not have any short sales as of December 31, 2020 and 2019.

(1) Unsettled Short Sale Transactions (Outstanding as of Reporting Date)

	Proceeds Received	Current Fair Value of Securities Sold Short	Unrealized Gain or Loss	Expected Settlement (# of Days)	Fair Value of Short Sales Exceeding (or expected to exceed) 3 Settlement Days	Fair Value of Short Sales Expected to be Settled by Secured Borrowing
(a) Bonds	\$	\$	\$		\$	\$
(b) Preferred Stock						
(c) Common Stock						
(d) Totals (a+b+c)	\$	\$	\$	XXX	\$	\$

(2) Settled Short Sale Transactions

	Proceeds Received	Current Fair Value of Securities Sold Short	Realized Gain or Loss on Transaction	Fair Value of Short Sales That Exceeded 3 Settlement Days	Fair Value of Short Sales Settled by Secured Borrowing
(a) Bonds	\$	\$	\$	\$	\$
(b) Preferred Stock					
(c) Common Stock					
(d) Totals (a+b+c)	\$	\$	\$	\$	\$

Q. Prepayment Penalty and Acceleration Fees

The Company did not recognize any prepayment penalty and acceleration fees during 2020 and 2019.

NOTES TO FINANCIAL STATEMENTS

(1) Number of CUSIPs	
(2) Aggregate Amount of Investment Income	\$

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership

The Company did not have any investments in joint ventures, partnerships or LLCs that exceeds 10% of admitted assets during 2020 and 2019.

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies

The Company did not have investments in impaired joint ventures, partnerships or LLCs that exceeds 10% of admitted assets during 2020 and 2019.

Note 7 – Investment Income

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

Due and accrued investment income is recorded as an asset, with three exceptions. Due and accrued investment income on mortgage loans in default, where interest is more than 180 days past due, is non-admitted. Due and accrued investment income for investments other than mortgage loans, that is more than 90 days past due, is non-admitted. In addition, due and accrued investment income that is determined to be uncollectible, regardless of its age, is written off in the period that determination is made.

B. The total amount excluded:

\$

All due and accrued investment income was admitted as of December 31, 2020 and 2019.

Note 8 – Derivative Instruments

The Company did not have derivative instruments as of December 31, 2020 and 2019.

A. Derivatives Under SSAP No. 86 – *Derivatives*

(1) Market Risk, Credit Risk and Cash Requirements

(2) Objectives for Derivative Use

(3) Accounting Policies for Recognition and Measurement

(4) Identification of Whether Derivative Contracts with Financing Premiums

(5) Net Gain or Loss Recognized

(6) Net Gain or Loss Recognized from Derivatives that no Longer Qualify for Hedge Accounting

(7) Derivatives Accounted for as Cash Flow Hedges

(a)

(b)

(8) Total Premium Costs for Contracts

a. Scheduled Amortization Fiscal Year	Derivative Premium Payments Due
1. 2020	\$
2. 2021	

NOTES TO FINANCIAL STATEMENTS

3. 2022	
4. 2023	
5. Thereafter	
6. Total Future Settled Premiums	\$

b.	Undiscounted Future Premium Commitments	Derivative Fair Value with Premium Commitments (Reported on DB)	Derivative Fair Value Excluding Impact of Future Settled Premiums
1. Prior Year	\$	\$	\$
2. Current Year	\$	\$	\$

B. Derivatives under SSAP No. 108 – Derivatives Hedging Variable Annuity Guarantees

(1) Discussion of Hedged Item/Hedging Instruments and Hedging Strategy

(2) Recognition of Gains/Losses and Deferred Assets and Liabilities

a. Scheduled Amortization

Amortization Year	Deferred Assets	Deferred Liabilities
1. 2020	\$	\$
2. 2021		
3. 2022		
4. 2023		
5. 2024		
6. 2025		
7. 2026		
8. 2027		
9. 2028		
10. 2029		
11. Total	\$	\$

b. Total Deferred Balance

(Should agree to column 19 of Schedule DB, Part E)	\$
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c. Reconciliation of Amortization

1. Prior year total deferred balance	\$
2. Current year amortization	
3. Current year deferred recognition	
4. Ending deferred balance ([1-(2+3)])	\$

d. Open Derivative Removed from SSAP No. 108 and Captured in Scope of SSAP No. 86

1. Total derivative fair value change	\$
2. Change in fair value reflected as a natural offset to VM21 liability under SSAP No. 108	
3. Change in fair value reflected as a deferred asset/liability under SSAP No. 108	
4. Other changes	
5. Unrealized gain/loss recognized for derivative under SSAP No. 86 [1-(sum of 2 through 4)]	\$

e. Open Derivative Removed from SSAP No. 86 and Captured in Scope of SSAP No. 108

1. Total derivative fair value change	\$
2. Unrealized gain/loss prior to the reclassification to SSAP No. 108	
3. Other changes	
4. Fair value change available for application under SSAP No. 108 [1-(2+3)]	

(3) Hedging Strategies Identified as No Longer Highly Effective

a. Information on Determination of Ineffectiveness, Including Variations from Prior Assessments Resulting in the Change from Classification as a Highly Effective Hedge

b. Details of Hedging Strategies Identified as No Longer Highly Effective

Unique Identifier	Date Domiciliary State Notified	Amortization (# of Years) 5 or Less	Recognized Deferred Assets	Recognized Deferred Liabilities
0		0	\$	\$

c. Amortization

Amortization Year	Recognized Deferred Assets	Recognized Deferred Liabilities	Accelerated Amortization	Original Amortization
1. 2020	\$	\$	\$	\$
2. 2021	\$	\$	\$	\$
3. 2022	\$	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS

4. 2023	\$	\$	\$	\$
5. 2024	\$	\$	\$	\$
6. Total Adjusted Amortization				\$

d. Disclosure on Whether the Reporting Entity is Electing to Accelerate Amortization

(4) Hedging Strategies Terminated

a. Key Elements in the Reporting Entity's Decision to Terminate

b. Details of Hedging Strategies Terminated

Unique Identifier	Date Domiciliary State Notified	Amortization (# of Years) 5 or Less	Recognized Deferred Assets	Recognized Deferred Liabilities
0		\$	\$	\$

c. Amortization

Amortization Year	Recognized Deferred Assets	Recognized Deferred Liabilities	Accelerated Amortization	Original Amortization
1. 2020	\$	\$	\$	\$
2. 2021	\$	\$	\$	\$
3. 2022	\$	\$	\$	\$
4. 2023	\$	\$	\$	\$
5. 2024	\$	\$	\$	\$
6. Total Adjusted Amortization				\$

d. Disclosure on Whether the Reporting Entity is Electing to Accelerate Amortization

Note 9 – Income Taxes

A. Deferred Tax Assets/(Liabilities)

Effective July 1, 2015, HCI, an S-corporation, filed an election to treat the Company as a Q-Sub. While Q-Subs are generally not subject to entity level income based taxes because all items of income and deductions will be treated as that of Hunt's, On June 4, 2018, the Company's Q-Sub status terminated and it became a corporation subject to federal income tax. The statute of limitations is open for the tax years 2019 through 2020 and expires in 2022 and 2023.

The Company is required to assess the recoverability of deferred tax assets and if we determine that deferred tax assets may not be recoverable, we record a valuation allowance as appropriate. Significant judgment is required in assessing the future tax consequences of events that have been recognized in our financial statements or tax returns as well as the recoverability of amounts we record. In evaluating the need for a valuation allowance the Company considers many factors, such as the nature and character of the deferred tax assets and liabilities, carryback availability, projected taxable income, tax planning strategies and other factors, as applicable. Management has determined that it is more likely than not that its deferred tax assets will be realized, and therefore no valuation allowance has been established.

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

	2020			2019			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	\$	\$	\$	\$ 126,806	\$	\$ 126,806	\$ (126,806)	\$	\$ (126,806)
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	\$	\$	\$	\$ 126,806	\$	\$ 126,806	\$ (126,806)	\$	\$ (126,806)
d. Deferred tax assets nonadmitted									
e. Subtotal net admitted deferred tax asset (1c-1d)	\$	\$	\$	\$ 126,806	\$	\$ 126,806	\$ (126,806)	\$	\$ (126,806)
f. Deferred tax liabilities									
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$	\$	\$	\$ 126,806	\$	\$ 126,806	\$ (126,806)	\$	\$ (126,806)

2. Admission Calculation Components SSAP No. 101

	2020	2019	Change

NOTES TO FINANCIAL STATEMENTS

	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	\$	\$	\$	\$	\$	\$	\$	\$	\$
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. Adjusted gross deferred tax assets expected to be realized following the balance sheet date									
2. Adjusted gross deferred tax assets allowed per limitation threshold									
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									
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$	\$	\$	\$	\$	\$	\$	\$	\$

3. Other Admissibility Criteria

	2020	2019
a. Ratio percentage used to determine recovery period and threshold limitation amount	%	%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$	\$

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.

	2020		2019		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)	\$	\$	\$ 126,806	\$	\$ (126,806)	\$
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$	\$	\$ 126,806	\$	\$ (126,806)	\$
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

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

B. Deferred Tax Liabilities Not Recognized

NOTES TO FINANCIAL STATEMENTS

1. The types of temporary differences for which a DTL has not been recognized and the types of events that would cause those temporary differences to become taxable are:
2. The cumulative amount of each type of temporary difference is:
3. The amount of the unrecognized DTL for temporary differences related to investments in foreign subsidiaries and foreign corporate joint ventures that are essentially permanent in duration, if determination of that liability is practicable, or a statement that determination is not practicable are:
4. The amount of the DTL for temporary differences other than those in item (3) above that is not recognized is:

All deferred tax liabilities were recognized as of December 31, 2020 and 2019.

C. Current and Deferred Income Taxes

1. Current Income Tax

	1 2020	2 2019	3 (Col 1-2) Change
a. Federal	\$ 443,381	\$ 784,826	\$ (341,445)
b. Foreign	\$	\$	\$
c. Subtotal	\$ 443,381	\$ 784,826	\$ (341,445)
d. Federal income tax on net capital gains	\$	\$	\$
e. Utilization of capital loss carry-forwards	\$	\$	\$
f. Other	\$	\$	\$
g. Federal and Foreign income taxes incurred	\$ 443,381	\$ 784,826	\$ (341,445)

2. Deferred Tax Assets

	1 2020	2 2019	3 (Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	\$	\$	\$
2. Unearned premium reserve			
3. Policyholder reserves			
4. Investments			
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. Tax credit carry-forward			
13. Other (items <=5% and >5% of total ordinary tax assets)		126,806	(126,806)
Other (items listed individually >5% of total ordinary tax assets)			
Allowance for risk sharing		16,842	(16,842)
Mortgage servicing right amortization		109,964	(109,964)
99. Subtotal	\$	\$ 126,806	\$ (126,806)
b. Statutory valuation allowance adjustment			
c. Nonadmitted			
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$	\$ 126,806	\$ (126,806)
e. Capital:			
1. Investments	\$	\$	\$
2. Net capital loss carry-forward			
3. Real estate			
4. Other (items <=5% and >5% of total capital tax assets)			
Other (items listed individually >5% of total capital tax assets)			
99. Subtotal	\$	\$	\$
f. Statutory valuation allowance adjustment			
g. Nonadmitted			
h. Admitted capital deferred tax assets (2e99-2f-2g)			
i. Admitted deferred tax assets (2d+2h)	\$	\$ 126,806	\$ (126,806)

3. Deferred Tax Liabilities

	1 2020	2 2019	3 (Col 1-2) Change
a. Ordinary:			
1. Investments	\$	\$	\$
2. Fixed assets			
3. Deferred and uncollected premium			
4. Policyholder reserves			
5. Other (items <=5% and >5% of total ordinary tax liabilities)			

NOTES TO FINANCIAL STATEMENTS

	1 2020	2 2019	3 (Col 1-2) Change
Other (items listed individually >5% of total ordinary tax liabilities)			
99. Subtotal	\$	\$	\$
b. Capital:			
1. Investments	\$	\$	\$
2. Real estate			
3. Other (Items <=5% and >5% of total capital tax liabilities)			
Other (items listed individually >5% of total capital tax liabilities)			
99. Subtotal	\$	\$	\$
c. Deferred tax liabilities (3a99+3b99)	\$	\$	\$
4. Net Deferred Tax Assets/Liabilities (2i – 3c)	\$	\$	126,806
			(126,806)

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

	Amount	Effective Tax Rate (%)
Permanent Differences:		
Provision computed at statutory rate	\$	%
Change in nonadmitted assets		%
Proration of tax exempt investment income		%
Tax exempt income deduction		%
Dividends received deduction		%
Disallowable travel and entertainment		%
Other permanent differences		%
Temporary Differences:		
Total ordinary DTAs		%
Total ordinary DTLs		%
Total capital DTAs		%
Total capital DTLs		%
Other:		
Statutory valuation allowance adjustment		%
Accrual adjustment – prior year		%
Other		%
Totals	\$	%
Federal and foreign income taxes incurred		%
Realized capital gains (losses) tax		%
Change in net deferred income taxes		%
Total statutory income taxes	\$	%

E. Operating Loss Carry Forwards and Income Taxes Available for Recoupment

1. The amounts, origination dates and expiration dates of operating loss and tax credit carry forwards available for tax purposes:

Description (Operating Loss or Tax Credit Carry Forward)	Amounts	Origination Dates	Expiration Dates
	\$		

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

Year	Amounts
	\$

3. The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code

F. Consolidated Federal Income Tax Return

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

2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:

The Company's federal income tax return is consolidated with Nevada General Corporation, which owns 99% of Bankers Guarantee. Because all revenue is related to the Company's activities and the parent company holds only a small cash balance, 100% of federal income tax for all entities is allocated to the Company.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

The Company had no federal income tax loss contingencies as of December 31, 2020 and 2019.

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

NOTES TO FINANCIAL STATEMENTS

1a Has the entity fully remitted the RTT?
 1b If yes, list the amount of the RTT paid.
 If no, list the future installments to satisfy the RTT:

1	Installment 1	\$
2	Installment 2	
3	Installment 3	
4	Installment 4	
5	Installment 5	
6	Installment 6	
7	Installment 7	
8	Installment 8	
9	Total	\$

I. Alternative Minimum Tax Credit

Was the AMT Credit recognized as a current year recoverable or Deferred Tax Asset (DTA)?

Gross AMT Credit Recognized as:

1a	Current year recoverable	\$
1b	Deferred tax asset (DTA)	
2	Beginning Balance of AMT Credit Carryforward	
3	Amounts Recovered	
4	Adjustments	
5	Ending Balance of AMT Credit Carryforward (5=2-3-4)	
6	Reduction for Sequestration	
7	Nonadmitted by Reporting Entity	
8	Reporting Entity Ending Balance (8=5-6-7)	\$

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

A. Nature of the Relationship Involved

Certain expenses of the Company are paid by an affiliate. These expenses included (i) the actual costs to the Parent Company of goods, materials and services used for and obtained by the Company from unaffiliated parties, and (ii) the costs of certain personnel employed by the Parent Company and directly involved in the organization and business of the Company and for legal, accounting, administration, data processing, duplication and other miscellaneous costs or services performed by employees or officers of the Parent Company. Any amounts outstanding as of December 31, 2020 and 2019 are reflected in Other expenses on the Schedule of Liabilities, Surplus and Other Funds.

B. Transactions

C. Transactions with Related Parties who are not Reported on Schedule Y

(1) Detail of Material Related Party Transactions

Ref #	Date of Transaction	Name of Related Party	Nature of Relationship	Type of Transaction	Written Agreement (Yes/No)	Due Date	Reporting Period Date Amount Due From (To)
0							\$

(2) Detail of Material Related Party Transactions Involving Services

Ref #	Name of Related Party	Overview Description	Amount Charged	Amount Based on Allocation of Costs or Market Rates	Amount Charged Modified or Waived (Yes/No)
0			\$	\$	
Total			\$	\$	

(3) Detail of Material Related Party Transactions Involving Exchange of Assets and Liabilities

a. Description of Transaction

Ref #	Name of Related Party	Overview Description	Have Terms Changed from Preceding Period? (Yes/No)
0			

b. Assets Received

Ref #	Name of Related Party	Description of Assets Received	Statement Value of Asset Received
0			\$
Total			\$

c. Assets Transferred

Ref #	Name of Related Party	Description of Assets Transferred	Statement Value of Assets Transferred
0			\$
Total			\$

NOTES TO FINANCIAL STATEMENTS(4) **Detail of Amounts Owed To/From a Related Party**

Ref #	Name of Related Party	Aggregate Reporting Period Amount Due From	Aggregate Reporting Period (Amount Due To)	Amount Offset in Financial Statement (if qualifying)	Net Amount Recoverable/ (Payable) by Related Party	Admitted Recoverable
0		\$	\$	\$	\$	\$

D. Amounts Due From or To Related Parties

At December 31, 2020, the Company had \$1,619 due to an affiliate.
 E. Material Management or Service Contracts and Cost-Sharing Arrangements

F. Guarantees or Undertakings

G. Nature of the Control Relationship

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

I. Investments in SCA that Exceed 10% of Admitted Assets

J. Investments in Impaired SCAs

K. Investment in Foreign Insurance Subsidiary

L. Investment in Downstream Noninsurance Holding Company

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities	%	\$	\$	\$
Total SSAP No. 97 8a Entities	XXX	\$	\$	\$
b. SSAP No. 97 8b(ii) Entities	%	\$	\$	\$
Total SSAP No. 97 8b(ii) Entities	XXX	\$	\$	\$
c. SSAP No. 97 8b(iii) Entities	%	\$	\$	\$
Total SSAP No. 97 8b(iii) Entities	XXX	\$	\$	\$
d. SSAP No. 97 8b(iv) Entities	%	\$	\$	\$
Total SSAP No. 97 8b(iv) Entities	XXX	\$	\$	\$
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b + c + d)	XXX	\$	\$	\$
f. Aggregate Total (a + e)	XXX	\$	\$	\$

(2) NAIC Filing Response Information

SCA Entity (Should be the same entities as shown in M(1) above)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method Resubmission Required Y/N	Code**
a. SSAP No. 97 8a Entities			\$			
Total SSAP No. 97 8a Entities	XXX	XXX	\$	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities			\$			
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$	XXX	XXX	XXX

NOTES TO FINANCIAL STATEMENTS

SCA Entity (Should be the same entities as shown in M(1) above)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method	Resubmission Required Y/N	Code**
c. SSAP No. 97 8b(iii) Entities			\$				
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$	XXX	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities			\$				
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$	XXX	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b + c + d)	XXX	XXX	\$	XXX	XXX	XXX	XXX
f. Aggregate Total (a + e)	XXX	XXX	\$	XXX	XXX	XXX	XXX

* S1 – Sub-1, S2 – Sub-2 or RDF – Resubmission of Disallowed Filing

** I – Immaterial or M – Material

N. Investment in Insurance SCAs

(1) Accounting Practice that Differs from NAIC Statutory Accounting Practices and Procedures

(2) Monetary Effect on Net Income and Surplus

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect On NAIC SAP		Amount of Investment		If the Insurance SCA Had Completed Statutory Financial Statements*
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Audited Statutory Equity	\$	
	\$	\$	\$	\$	

* Per AP&P Manual (without permitted or prescribed practices)

(3) RBC Regulatory Event Because of Prescribed or Permitted Practice

O. SCA or SSAP 48 Entity Loss Tracking

SCA Entity	Reporting Entity's Share of Net Income (Loss)	Accumulated Share of Net Income (Losses)	Reporting Entity's Share of Equity, Including Negative Equity	Guaranteed Obligation / Commitment for Financial Support (Yes/No)	Reported Value
	\$	\$	\$		\$

Note 11 – Debt

A. Debt Including Capital Notes

The Company did not have debt or capital notes outstanding as of December 31, 2020 and 2019.

B. FHLB (Federal Home Loan Bank) Agreements

The Company, a third party title insurance company since 1911, is an eligible member of the FHLB. On March 31, 2016, the Company was informed by the FHFA that for purposes of the rules governing FHLB membership, the FHFA considers the Company to be a captive insurance company. The Company was admitted as a member of the FHLB prior to September 12, 2014 and therefore will remain a FHLB member through February 19, 2021 after which the Company will no longer be eligible for FHLB membership. During this period, the Company will be eligible to draw advances from the FHLB pursuant to FHLB's membership guidelines. As of December 31, 2020, commercial loans and a money market account with a carrying value of \$31.5 million have been pledged as collateral for such advances. In connection with the advances, the Company has purchased, as required under the terms of the advances, \$649,800 of FHLB stock. On February 16, 2021, the Company repaid its FHLB Advances and consequently is no longer a member of the FHLB.

(1) Nature of the Agreement, Type of Borrowing and Use of Funding

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year

NOTES TO FINANCIAL STATEMENTS

	Total
(a) Membership Stock – Class A	\$
(b) Membership Stock – Class B	649,800
(c) Activity Stock	
(d) Excess Stock	
(e) Aggregate Total (a+b+c+d)	\$ 649,800
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 31,481,646

2. Prior Year

	Total
(a) Membership Stock – Class A	\$
(b) Membership Stock – Class B	649,800
(c) Activity Stock	
(d) Excess Stock	
(e) Aggregate Total (a+b+c+d)	\$ 649,800
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 31,034,754

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
			3	4	5	6
Membership Stock	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	\$	\$	\$	\$	\$	\$
2. Class B	\$ 649,800	\$ 649,800	\$	\$	\$	\$

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
Current Year Total Collateral Pledged	\$ 31,481,646	\$ 31,481,646	\$ 17,862,569
Prior Year-End Total Collateral Pledged	\$ 30,351,667	\$ 31,034,754	\$ 17,862,569

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3, respectively)

11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3, respectively)

b. Maximum Amount Pledged During Reporting Year

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Current Year Total Maximum Collateral Pledged	\$ 31,481,646	\$ 31,481,646	\$ 17,862,569
Prior Year-End Total Maximum Collateral Pledged	\$ 31,973,322	\$ 33,053,815	\$ 19,230,749

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year

	1	2
	Total	Funding Agreements Reserves Established
(a) Debt	\$ 17,862,569	XXX
(b) Funding Agreements	\$	\$
(c) Other	\$	XXX
(d) Aggregate Total (a+b+c)	\$ 17,862,569	\$

2. Prior Year-End

	1	2
	Total	Funding Agreements Reserves Established
(a) Debt	\$ 17,862,569	XXX
(b) Funding Agreements	\$	\$
(c) Other	\$	XXX
(d) Aggregate Total (a+b+c)	\$ 17,862,569	\$

b. Maximum Amount During Reporting Period (Current Year)

	Total
1. Debt	\$ 17,862,569
2. Funding Agreements	\$
3. Other	\$
4. Aggregate Total (Lines 1+2+3)	\$ 17,862,569

11B(4)b4 should be equal to or greater than 11B(4)a1(d)

NOTES TO FINANCIAL STATEMENTS

c. FHLB – Prepayment Obligations

		Does the Company have Prepayment Obligations under the Following Arrangements (YES/NO)
1. Debt		Yes
2. Funding Agreements		No
3. Other		No

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

A. Defined Benefit Plan

(1) Change in Benefit Obligation

The Company did not have retirement plans, postemployment benefits, compensated balances, or other postretirement benefit plans as of December 31, 2020 and 2019. The Company has a deferred compensation plan for certain members of management in 2020 and 2019, and the Company accrued compensation expense of \$118,820 and \$46,256 included in liabilities as of December 31, 2020 and 2019, respectively.

	Overfunded		Underfunded		
	2020	2019	2020	2019	
a. Pension Benefits					
1. Benefit obligation at beginning of year	\$	\$	\$	\$	
2. Service cost					
3. Interest cost					
4. Contribution by plan participants					
5. Actuarial gain (loss)					
6. Foreign currency exchange rate changes					
7. Benefits paid					
8. Plan amendments					
9. Business combinations, divestitures, curtailments, settlements and special termination benefits					
10. Benefit obligation at end of year	\$	\$	\$	\$	
		Overfunded		Underfunded	
b. Postretirement Benefits	2020	2019	2020	2019	
1. Benefit obligation at beginning of year	\$	\$	\$	\$	
2. Service cost					
3. Interest cost					
4. Contribution by plan participants					
5. Actuarial gain (loss)					
6. Foreign currency exchange rate changes					
7. Benefits paid					
8. Plan amendments					
9. Business combinations, divestitures, curtailments, settlements and special termination benefits					
10. Benefit obligation at end of year	\$	\$	\$	\$	
		Overfunded		Underfunded	
c. Special or Contractual Benefits per SSAP No. 11	2020	2019	2020	2019	
1. Benefit obligation at beginning of year	\$	\$	\$	\$	
2. Service cost					
3. Interest cost					
4. Contribution by plan participants					
5. Actuarial gain (loss)					
6. Foreign currency exchange rate changes					
7. Benefits paid					
8. Plan amendments					
9. Business combinations, divestitures, curtailments, settlements and special termination benefits					
10. Benefit obligation at end of year	\$	\$	\$	\$	

(2) Change in Plan Assets

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
	2020	2019	2020	2019	2020	2019
a. Fair value of plan assets at beginning of year	\$	\$	\$	\$	\$	\$
b. Actual return on plan assets						
c. Foreign currency exchange						

NOTES TO FINANCIAL STATEMENTS

	Pension Benefits	Postretirement Benefits	Special or Contractual Benefits per SSAP No. 11			
	2020	2019	2020	2019	2020	2019
rate changes						
d. Reporting entity contribution						
e. Plan participants' contributions						
f. Benefits paid						
g. Business combinations, divestitures and settlements						
h. Fair value of plan assets at end of year	\$	\$	\$	\$	\$	\$

(3) Funded Status

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Components				
1. Prepaid benefit costs	\$	\$	\$	\$
2. Overfunded plans assets	\$	\$	\$	\$
3. Accrued benefit costs	\$	\$	\$	\$
4. Liability for pension benefits	\$	\$	\$	\$
b. Assets and liabilities recognized				
1. Assets (nonadmitted)	\$	\$	\$	\$
2. Liabilities recognized	\$	\$	\$	\$
c. Unrecognized liabilities	\$	\$	\$	\$

(4) Components of Net Periodic Benefit Cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
	2020	2019	2020	2019	2020	2019
a. Service cost	\$	\$	\$	\$	\$	\$
b. Interest cost						
c. Expected return on plan assets						
d. Transition asset or obligation						
e. Gains and losses						
f. Prior service cost or credit						
g. Gain or loss recognized due to a settlement curtailment						
h. Total net periodic benefit cost	\$	\$	\$	\$	\$	\$

(5) Amounts in Unassigned Funds (Surplus) Recognized as Components of Net Periodic Benefit Cost

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Items not yet recognized as a component of net periodic cost – prior year	\$	\$	\$	\$
b. Net transition asset or obligation recognized				
c. Net prior service cost or credit arising during the period				
d. Net prior service cost or credit recognized				
e. Net gain and loss arising during the period				
f. Net gain and loss recognized				
g. Items not yet recognized as a component of net periodic cost – current period	\$	\$	\$	\$

(6) Amounts in Unassigned Funds (Surplus) That Have Not Yet Been Recognized as Components of Net Periodic Benefit Cost

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Net transition asset or obligation	\$	\$	\$	\$
b. Net prior service cost or credit	\$	\$	\$	\$
c. Net recognized gains and losses	\$	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS

(7) Weighted-Average Assumptions Used to Determine Net Periodic Benefit Cost as of December 31

	2020	2019
a. Weighted-average discount rate	%	%
b. Expected long-term rate of return on plan assets	%	%
c. Rate of compensation increase	%	%
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	%	%
Weighted-average assumptions used to determine projected benefit obligations as of December 31		
e. Weighted-average discount rate	%	%
f. Rate of compensation increase	%	%
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	%	%

(8) Accumulated Benefit Obligation for Defined Benefit Pension Plans

(9) For Postretirement Benefits Other Than Pensions, the Assumed Health Care Cost Trend Rate(s)

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the year indicated:

Year(s)	Amount
a. 2021	\$
b. 2022	\$
c. 2023	\$
d. 2024	\$
e. 2025	\$
f. 2026 through 20__	\$

(11) Estimate of Contributions Expected to be Paid to the Plan

(12) Amounts and Types of Securities Included in Plan Assets

(13) Alternative Method Used to Amortize Prior Service Amounts or Net Gains and Losses

(14) Substantive Comment Used to Account for Benefit Obligation

(15) Cost of Providing Special or Contractual Termination Benefits Recognized

(16) Reasons for Significant Gains/Losses Related to Changes in Defined Benefit Obligation and any Other Significant Change in the Benefit Obligations or Plan Assets Not Otherwise Apparent

(17) Accumulated Postretirement and Pension Benefit Obligation and Fair Value of Plan Assets for Defined Postretirement and Pension Benefit Plans

(18) Full Transition Surplus Impact of SSAP 102

B. Investment Policies and Strategies

C. Fair Value of Plan Assets

(1) Fair Value Measurements of Plan Assets at Reporting Date

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
	\$	\$	\$	\$
Total Plan Assets	\$	\$	\$	\$

(2) Valuation Technique(s) and Inputs Used to Measure Fair Value

NOTES TO FINANCIAL STATEMENTS

- D. Basis Used to Determine Expected Long-Term Rate-of-Return
- E. Defined Contribution Plans
- F. Multiemployer Plans
- G. Consolidated/Holding Company Plans
- H. Postemployment Benefits and Compensated Absences
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
 - (1) Recognition of the Existence of the Act
 - (2) Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost
 - (3) Disclosure of Gross Benefit Payments

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

- A. Number of Share and Par or State Value of Each Class

The Company has 15,000 shares authorized, 12,625 shares issued, and 12,625 shares outstanding.
- B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

The Company has no preferred stock outstanding.
- C. Dividend Restrictions

The ability of the Company to pay dividends is generally dependent on business conditions, income, cash requirements, and other relevant factors. More specifically, the Ohio Revised Code (“Code”) provides a two-step process. First, no dividend may be declared or paid except from earned (unassigned) surplus, as distinguished from contributed surplus, nor when the payment of a dividend reduces surplus below the minimum amount required by the Code. Secondly, a determination of the ordinary versus extraordinary dividends that can be paid is formula based and considers net income and capital and surplus, as well as the timing and amounts of dividends paid in the preceding twelve months as specified by the Code. Ordinary dividends to shareholders do not require prior approval of the ODI. Dividends are not cumulative. As of December 31, 2020, the maximum ordinary dividend that can be declared and paid in 2020 by the Company is limited to \$0.
- D. Dates and Amounts of Dividends Paid

The Company paid a \$20.0 million dividend on June 1, 2020 consisting of a \$2,780,325 ordinary dividend and a \$17,219,675 extraordinary dividend.
- E. Profits that may be Paid as Ordinary Dividends to Stockholders

Within the limitations of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- F. Restrictions Placed on Unassigned Funds (Surplus)

There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.
- G. Amount of Advances to Surplus not Repaid

The Company had no advances to surplus not repaid in 2020 or 2019.
- H. Amount of Stock Held for Special Purposes

There were no amounts of stock held by the Company, including stock of affiliated companies, for special purposes.
- I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period

NOTES TO FINANCIAL STATEMENTS

The Company had no special surplus funds in 2020 or 2019.

J. The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: \$0.

K. The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations

The Company did not issue surplus debentures or similar obligations in 2020 or 2019.

1	2	3	4	5	6	7	8
Item Number	Date Issued	Interest Rate	Original Issue Amount of Note	Is Surplus Note Holder a Related Party? (Y/N)	Carrying Value of Note Prior Year	Carrying Value of Note Current Year	Unapproved Interest And/Or Principal
0			\$		\$	\$	\$
XXX	XXX	XXX	\$	XXX	\$	\$	\$

1	9	10	11	12	13	14
Item Number	Current Year Interest Expense Recognized	Life-to-Date Interest Expense Recognized	Current Year Interest Offset Percentage (Not Including Amounts Paid to a 3rd Party Liquidity Provider)	Current Year Principal Paid	Life-to-Date Principal Paid	Date of Maturity
0	\$	\$	\$	\$	\$	
XXX	\$	\$	\$	\$	\$	XXX

1	15	16	17	18	19
Item Number	Are Surplus Note Payments Contractually Linked? (Y/N)	Surplus Note Payments Subject to Administrative Offsetting Provisions? (Y/N)	Were Surplus Note Proceeds Used to Purchase an Asset Directly from the Holder of the Surplus Note? (Y/N)	Is Asset Insurer a Related Party (Y/N)	Type of Assets Received Upon Issuance
0					

b0044004e000000T13K0001;22;NCAPSURDIVQ;DN

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) Total SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP No. 88, and SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Company contingent liabilities: \$.

(2) Detail of Other Contingent Commitments

Nature and Circumstances of Guarantee and Key Attributes, Including Date and Duration of Agreement	Liability Recognition of Guarantee, (Including Amount Recognized at Inception. If no Initial Recognition, Document Exception Allowed Under SSAP No. 5R)	Ultimate Financial Statement Impact if Action under the Guarantee is Required	Maximum Potential Amount of Future Payments (Undiscounted) the Guarantor could be Required to make under the Guarantee. If unable to Develop an Estimate, this Should be Specifically Noted	Current Status of Payment or Performance Risk of Guarantee. Also Provide Additional Discussion as Warranted
Allowance for risk-sharing and recourse obligations	\$ 66,186	Provision for risk-sharing and recourse obligations	\$ 10,555,070	Historically, there have not been any material payments pursuant to these agreements.
Total	\$ 66,186	XXX	\$ 10,555,070	XXX

(3) Aggregate Compilation of Guarantee Obligations

a. Aggregate maximum potential of future payments of all guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal the total of column 4 for (2) above.)	\$ 10,555,070
b. Current liability recognized in F/S	
1. Noncontingent liabilities	\$
2. Contingent liabilities	\$ 66,186
c. Ultimate financial statement impact if action under the guarantee is required	
1. Investments in SCA	\$
2. Joint venture	
3. Dividends to stockholders (capital contribution)	10,488,884
4. Expense	66,186
5. Other	
6. Total (should equal (3)a)	\$ 10,555,070

B. Assessments

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

(2) Assets Recognized From Paid and Accrued Premium Tax Offsets and Policy Surcharges

a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year –end	\$
b. Decreases current year:	\$

NOTES TO FINANCIAL STATEMENTS

c. Increases current year:		\$
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end		\$

C. Gain Contingencies

THE Company did not have any gain contingencies as of December 31, 2020 and 2019.

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

THE BANKERS GUARANTEE TITLE & TRUST CO Company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits:

Claims related ECO and bad faith losses paid during the reporting period	Direct
	\$

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

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

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

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

E. Joint and Several Liabilities

The Company did not have joint and several liabilities as of December 31, 2020 and 2019.

F. All Other Contingencies

The Company did not have any other contingencies as of December 31, 2020 and 2019.

Note 15 – Leases**A. Lessee Operating Lease****(1) Lessee's Leasing Arrangements****a. Rental Expense**

Effective December 15, 2016, the Company entered into a lease for new office space. The lease is for 60 months and requires base monthly rental payments ranging from \$5,008 to \$5,278 over the term of the lease.

The Company is recognizing lease expense on a straight line basis based upon the total minimum lease payments required over the term of the lease. Annual rent expenses incurred under these leases totaled \$53,873 and \$54,204 for the years ended December 31, 2020 and 2019, respectively.

b. Basis on Which Contingent Rental Payments are Determined**c. Existence and Terms of Renewal or Purchase Options and Escalation Clauses****d. Restrictions Imposed by Lease Agreements****e. Identification of Lease Agreements that have been Terminated Early****(2) Leases with Initial or Remaining Noncancelable Lease Terms in Excess of One Year**

The Company has no such leases as of December 31, 2020 and 2019.

a. At December 31, 2019 the minimum aggregate rental commitments are as follows:

Year Ending December 31	Operating Leases
1. 2021	\$ 49,687
2. 2022	\$
3. 2023	\$
4. 2024	\$
5. 2025	\$
6. Total	\$

The Company had no non-cancelable subleases as of December 31, 2020 and 2019.

b. Total of Minimum Rentals to be Received in the Future under Noncancelable Subleases

(3) For Sale-Leaseback Transactions**a. Terms of the Sale-Leaseback Transactions**

The Company has no sale-leaseback transactions as of December 31, 2020 and 2019.

NOTES TO FINANCIAL STATEMENTS

b. Obligation of Future Minimum Lease Payments and Total of Minimum Sublease Rentals

B. Lessor Leases

(1) Operating Leases:

a. Lessor's Leasing Arrangements

The Company has no lessor leasing arrangements as of December 31, 2020 and 2019.

b. Cost and Carrying Amount of Property on Lease or Held for Leasing

c. Future minimum lease payment receivables under noncancelable leasing arrangements as of December 31 are as follows:
The Company had no non-cancelable subleases as of December 31, 2020 and 2019.

Year Ending December 31	Operating Leases
1. 2021	\$
2. 2022	\$
3. 2023	\$
4. 2024	\$
5. 2025	\$
6. Total	\$

d. Total Contingent Rentals

(2) Leveraged Leases:

a. Terms Including Pretax Income from Leveraged Leases

b. Pretax Income, Tax Effect and Investment Tax Credit

The Company had no leveraged leases as of December 31, 2020 and 2019.

	2020	2019
1. Income from leveraged leases before income tax including investment tax credit	\$	\$
2. Less current income tax	\$	\$
3. Net income from leveraged leases	\$	\$

c. The components of the investment in leveraged leases at December 31, 2020 and 2019 were as shown below:

	2020	2019
1. Lease contracts receivable (net of principal and interest on non-recourse financing)		
2. Estimated residual value of leased assets		
3. Unearned and deferred income		
4. Investment in leveraged leases		
5. Deferred income taxes related to leveraged leases		
6. Net investment in leveraged leases		

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

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

Commitments for the origination and subsequent sale and delivery of loans to GSEs represent those mortgage transactions where the borrower has locked an interest rate scheduled closing and the Company has entered into mandatory delivery commitment to sell the loan to the GSEs. At December 31, 2020 the Company had no such commitments. The funded loans are recorded at fair value and are included in "Mortgage loans on real estate" in the Statement of Assets.

	Assets		Liabilities	
	2020	2019	2020	2019
a. Swaps	\$	\$	\$	\$
b. Futures				
c. Options				
d. Total	\$	\$	\$	\$

2. Nature and Terms of Off-Balance Sheet Risk

3. Amount of Loss if any Party to the Financial Instrument Failed

NOTES TO FINANCIAL STATEMENTS

4. Collateral or Other Security Required to Support Financial Instrument

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

A. Transfers of Receivables Reported as Sales

(1) Proceeds to the Transferor

The Company did not have transfers of receivables reported as sales in accordance with SSAP No. 42, Sale of Premium Receivables in 2020 and 2019.

(2) Gain or Loss Record on Sale

B. Transfer and Servicing of Financial Assets

(1) Description of any Loaned Securities

The Company did not have any loaned securities as of December 31, 2020 and 2019.

(2) Servicing Assets and Servicing Liabilities

MSRs represent servicing rights retained by the Company for loans it originates and sells. The servicing fees are collected from the monthly payments made by the borrowers. The Company generally receives other remuneration including rights to various loan fees such as late charges, loan prepayment penalties, and other ancillary fees. In addition, the Company is also generally entitled to retain the interest earned on funds held pending remittance related to its collection of loan principal and escrow balances. As of December 31, 2020 and 2019, the carrying value of MSRs at fair value was approximately \$1.4 million and \$1.8 million, respectively. As of December 31, 2020 and 2019 the Company had a servicing portfolio consisting of 1,713 and 1,813 loans, respectively, with an unpaid principal balance of \$214.7 million and \$217.5 million, respectively.

The Company's mortgage banking activities include originating and underwriting loans for sale to third parties and subsequently servicing these loans. Loans originated and/or underwritten by the Company are primarily self-funded until subsequent sale to investors.

(3) When Servicing Assets and Liabilities are Measured at Fair Value

The Company carries its MSRs at fair value as determined by a third party valuation firm.

(4) Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales

(a)

(b)

The Company did not have any such transactions in 2020 and 2019.

(5) Disclosure Requirements for Transfers of Assets Accounted for as Secured Borrowing

The Company had no transfers of assets accounted for as secured borrowing in 2020 and 2019.

(6) Transfer of Receivables with Recourse

The Company had no transfer of receivables with recourse in 2020 and 2019.

(7) Securities Underlying Repurchase and Reverse Repurchase Agreements, Dollar Repurchase and Dollar Reverse Repurchase Agreements

The Company had no such transactions in 2020 and 2019.

C. Wash Sales

The Company did not have any wash sales in 2020 and 2019.

(1) Description of the Objectives Regarding These Transactions

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2020 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
		\$	\$	\$	

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

Not Applicable

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

Not Applicable

Note 20 – Fair Value Measurements

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

NOTES TO FINANCIAL STATEMENTS

Description for Each Type of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
Assets at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$
Liabilities at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

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

The Company does not have Level 3 assets or liabilities reported at fair value as of December 31, 2020.

Description	Beginning Balance at 1/1/2020	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2020
a. Assets	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
b. Liabilities	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

(3) Policies when Transfers Between Levels are Recognized

There were no transfers between level categorizations during 2020 and 2019.

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

The Company had no assets or liabilities carried at fair value as of December 31, 2020.

(5) Fair Value Disclosures

The Company had no derivative assets or liabilities as of December 31, 2020.

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

Fair value is defined, per SSAP No. 100, Fair Value ("SSAP No. 100"), as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. SSAP No. 100 identified three valuation techniques which are used, either independently or in combination, to determine fair value: (1) market approach; (2) income approach; and (3) cost approach. SSAP No. 100 also contains guidance about observable and unobservable inputs, which are assumptions that market participants would use in pricing an asset or liability. To increase consistency and comparability in fair value measurements, the fair value hierarchy prioritizes the inputs to valuation techniques into three broad levels: 1, 2 and 3. The hierarchy for inputs used in determining fair value maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that observable inputs be used when available.

C. Fair Value Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
	\$	\$	\$	\$	\$	\$	\$

D. Not Practicable to Estimate Fair Value

Type of Class or Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
	\$			

E. NAV Practical Expedient Investments

The Company had no financial instruments measured under the NAV Practical Expedient.

Note 21 – Other Items

A. Unusual or Infrequent Items

The Company did not have other items as of December 31, 2020 and 2019.

B. Troubled Debt Restructuring Debtors

C. Other Disclosures

D. Business Interruption Insurance Recoveries

NOTES TO FINANCIAL STATEMENTS**E. State Transferable and Non-Transferable Tax Credits**

(1) Carrying Value of Transferable and Non-Transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-Transferable State Tax Credits by State and in Total

Description of State Transferable and Non-Transferable Tax Credits	State	Carrying Value	Unused Amount
		\$	\$
Total		\$	\$

(2) Method of Estimating Utilization of Remaining Transferable and Non-Transferable State Tax Credits

(3) Impairment Loss

(4) State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$	\$
b. Non-Transferable	\$	\$

F. Subprime-Mortgage-Related Risk Exposure

(1) Description of the Subprime-Mortgage-Related Exposure and Related Risk Management Policies

(2) Direct Exposure Through Investments in Subprime Mortgage Loans

	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Value of Land and Buildings	Other-Than-Temporary Impairment Losses Recognized	Default Rate
a. Mortgages in the process of foreclosure	\$	\$	\$	\$	%
b. Mortgages in good standing					%
c. Mortgages with restored terms					%
d. Total	\$	\$	\$	\$	XXX

(3) Direct Exposure Through Other Investments

	Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	\$	\$	\$	\$
b. Commercial mortgage backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investments in SCAs*				
f. Other assets				
g. Total	\$	\$	\$	\$

* These investments comprise % of the company's invested assets.

(4) Underwriting Exposure to Subprime Mortgage Risk Through Mortgage Guaranty or Financial Guaranty Insurance Coverage

	Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at end of Current Period	IBNR Reserves at End of Current Period
a. Mortgage guaranty coverage	\$	\$	\$	\$
b. Financial guaranty coverage				
c. Other lines (specify):				
d. Total	\$	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS**G. Insurance-Linked Securities (ILS) Contracts**

Management of Risk Related to	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
(1) Directly-Written Insurance Risks		
a. ILS Contracts as Issuer		\$
b. ILS Contracts as Ceding Insurer		
c. ILS Contracts as Counterparty		
(2) Assumed Insurance Risks		
a. ILS Contracts as Issuer		\$
b. ILS Contracts as Ceding Insurer		
c. ILS Contracts as Counterparty		

H. The Amount that Could be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or has Otherwise Obtained Rights to Control the Policy

	Amount	Percent
(1) Amount of Admitted Balance that Could Be Realized from an Investment Vehicle	\$	
(2) Percentage Bonds		%
(3) Percentage Stocks		%
(4) Percentage Mortgage Loans		%
(5) Percentage Real Estate		%
(6) Percentage Cash and Short-Term Investments		%
(7) Percentage Derivatives		%
(8) Percentage Other Invested Assets		%

Note 22 – Events Subsequent

An evaluation of subsequent events was made through March 1, 2021 for the Annual Statement, issued on March 1, 2021. Management concluded that the following subsequent event has occurred that would require disclosure in the notes to the financial statements.

On January 1, 2021, under a Distribution and Assignment/Assumption Agreement between the Company and its Parent, the Parent received certain assets and assumed certain liabilities as the Company executed its business plan to wind down its mortgage banking activities. The distribution resulted in \$855 thousand of net assets distributed to Parent.

Effective February 16, 2021, the Company repaid its \$17,862,569 in FHLB Advances and is no longer a member of the FHLB. On February 16, 2021, the Company entered a promissory note with BankUnited and borrowed \$17,862,569 secured by mortgage loans and the agreement has scheduled maturity date of February 16, 2023 and includes Company option to extend term an additional twelve months.

Note 23 – Reinsurance**A. Unsecured Reinsurance Recoverables**

Individual Reinsurers Who Are Not Members of a Group

FEIN	Reinsurer Name	Unsecured Amount
		\$

Individual Reinsurers Who Are Members of a Group

Group Code	FEIN	Reinsurer Name	Unsecured Amount
			\$

All Members of the Groups Shown Above with Unsecured Reinsurance Recoverables

Group Code	FEIN	Reinsurer Name	Unsecured Amount
			\$

B. Reinsurance Recoverable in Dispute

Name of Reinsurer	Total Amount in Dispute (Including IBNR)	Notification	Arbitration	Litigation
	\$	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS

C. Reinsurance Assumed and Ceded

(1) Return Commission

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$	\$	\$	\$	\$	\$
b. All Other						
c. Total	\$	\$	\$	\$	\$	\$
d. Direct Unearned Premium Reserves						
	\$					

(2) Additional or Return Commission

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

D. Uncollectible Reinsurance

(1) The Company has written off in the current year reinsurance balance dues (from the companies listed below) in the amount of \$ which is reflected as:

a. Losses incurred	\$
b. Loss adjustment expenses incurred	\$
c. Premiums earned	\$
d. Other	\$
Company	Amount
	\$

E. Commutation of Ceded Reinsurance

The Company has reported in its operations in the current year as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:

a. Losses incurred	\$
b. Loss adjustment expenses incurred	\$
c. Premiums earned	\$
d. Other	\$
Company	Amount
	\$

F. Retroactive Reinsurance

(1) Retroactive Reinsurance Agreements

	Reported Company	
	Assumed	Ceded
a. Reserves Transferred:		
1. Initial Reserves	\$	\$
2. Adjustments – Prior Year(s)		
3. Adjustments – Current Year		
4. Current Total	\$	\$
b. Consideration Paid or Received:		
1. Initial Consideration	\$	\$
2. Adjustments – Prior Year(s)		
3. Adjustments – Current Year		
4. Current Total	\$	\$
c. Paid Losses Reimbursed or Recovered:		
1. Prior Year(s)	\$	\$

NOTES TO FINANCIAL STATEMENTS

	Assumed	Reported Company Ceded
2. Current Year		
3. Current Total	\$	\$
d. Special Surplus from Retroactive Reinsurance:		
1. Initial Surplus Gain or Loss	\$	\$
2. Adjustments – Prior Year(s)		
3. Adjustments – Current Year		
4. Current Year Restricted Surplus		
5. Cumulative Total Transferred to Unassigned Funds	\$	\$

e. All cedents and reinsurers involved in all transactions included in summary totals above.	Assumed Amount	Ceded Amount
Company	\$	\$
Total	\$	\$

* Total amounts must agree with totals in a.4 above. Include the NAIC Company Code or Alien Insurer Identification Number for each insurer listed.

f. Authorized Reinsurers	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue
1. Company	\$	\$
Total	\$	\$

	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
2. Unauthorized Reinsurers			
Company	\$	\$	\$
Total	\$	\$	\$
3. Certified Reinsurers			
Company	\$	\$	\$
Total	\$	\$	\$

4. Reciprocal Jurisdictions	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue
Company	\$	\$
Total	\$	\$

G. Reinsurance Accounted for as a Deposit

Description	Interest Income	Cash Recoveries	Deposit Balance
	\$	\$	\$

H. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

(1) Reporting Entity Ceding to Certified Reinsurer Whose Rating was Downgraded or Status Subject to Revocation

Name of Certified Reinsurer	Relationship to Reporting Entity	Date of Action	Jurisdiction of Action	Collateral Percentage Requirement Before	Collateral Percentage Requirement After	Net Obligation Subject to Collateral	Collateral Required (But Not Received)
				%	%	\$	\$

(2) Reporting Entity's Certified Reinsurer Rating Downgraded or Status Subject to Revocation

a. Certified Reinsurer Status

Date of Action	Jurisdiction of Action	Collateral Percentage Requirement Before	Collateral Percentage Requirement After	Net Obligation Subject to Collateral	Collateral Required (But Not Yet Funded)
		%	%	\$	\$

b. Certified Reinsurer Downgraded

NOTES TO FINANCIAL STATEMENTS

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not Applicable

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

The Company did not have any change in incurred loss and loss adjustment expenses in 2020 or 2019.

B. Information about Significant Changes in Methodologies and Assumptions

Note 26 – Intercompany Pooling Arrangements

Not Applicable

Note 27 – Structured Settlements

The Company did not have structured settlements in 2020 or 2019.

A. Reserves No Longer Carried

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
\$	\$

B. Annuities Which Equal or Exceed 1% of Policyholders' Surplus

Life Insurance Company and Location	Licensed in Company's State of Domicile YES/NO	Statement Value (i.e. Present Value) of Annuities
		\$

Note 28 – Supplemental Reserves

The Company did not have supplemental reserves in 2020 and 2019.

THE BANKERS GUARANTEE TITLE & TRUST CO

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 [X] 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 [X] 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 [X]

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.

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

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 07/02/2019

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). 07/02/2019

3.4 By what department or departments? Ohio

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

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

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

4.11 sales of new business? Yes [] No [X]

4.12 renewals? Yes [] No [X]

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

4.21 sales of new business? Yes [] No [X]

4.22 renewals? Yes [] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
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	2 NAIC Company Code	3 State of Domicile
Name of Entity		

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

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]

7.2 If yes,

7.21 State the percentage of foreign control %

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

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

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

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] 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
Hunt Financial Securities, LLC	Chicago, IL				Yes

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Stinnett Padruitt & Aranyosi Co. 3465 S Arlington Rd. Akron, OH 44312

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]

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

10.3 Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

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

THE BANKERS GUARANTEE TITLE & TRUST CO

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 [X]
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?					
	<u>n/a</u>					
12.1	Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?			Yes [] No [X]		
	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 [X] No []		
	(a)	Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;				
	(b)	Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;				
	(c)	Compliance with applicable governmental laws, rules and regulations;				
	(d)	The prompt internal reporting of violations to an appropriate person or persons identified in the code; and				
	(e)	Accountability for adherence to the code.				
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 [X]		
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 [X]		
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 [X]		
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 [X]
17.	Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof?			Yes [X]	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 [X]

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 [X]
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 reported in the statement?			Yes []	No [X]
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 <i>Annual Statement Instructions</i> other than guaranty fund or guaranty association assessments?			Yes []	No [X]
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 [X]

THE BANKERS GUARANTEE TITLE & TRUST CO

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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 securities 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).
None

24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$ 0

24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$ 0

24.06 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 []

24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A []

24.08 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 []

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

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

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

24.093 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 \$ 649,800

25.28 On deposit with states \$ 140,044

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 \$ 31,481,646

25.32 Other \$ 0

25.3 For category (25.26) provide the following:

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

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? Yes [] No [] N/A []
If no, attach a description with this statement.

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:

• 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
FHLB	Cincinnati, OH
Wells Fargo	Columbia, MD

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)

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

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 [] No [X]

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 [] No [X]

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed

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

29.2 If yes, complete the following schedule:

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

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

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

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

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	\$ 0	\$ 0	\$ 0
30.2	Preferred Stocks	\$ 0	\$ 0	\$ 0
30.3	Totals	\$ 0	\$ 0	\$ 0

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

n/a

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 [X]

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:

- 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.
- Issuer or obligor is current on all contracted interest and principal payments.
- 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:

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.
- The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

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:

- The shares were purchased prior to January 1, 2019.

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

- 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]

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E, Part 2 (identified through a code (%)) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a-36.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

Yes [] No [X]

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 11,952

37.2 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
Demotech	\$ 8,000
Sovos	\$ 3,690

38.1 Amount of payments for legal expenses, if any? \$ 46,364

38.2 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
Vorys, Sater, Seymour and Pease LLP	\$ 45,199

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

39.2 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 (continued)**PART 2 - TITLE INTERROGATORIES**

1. Did any persons while an officer, director, trustee or employee of the company receive directly or indirectly, during the period covered by this statement, any compensation in addition to his/her regular compensation on account of the reinsurance transactions of the reporting entity?

Yes [] No [X]

2. Largest net aggregate amount insured in any one risk. \$.....0

3.1 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 the risk or portion thereof, reinsured?

Yes [] No [X]

3.2 If yes, give full information:

4. If the reporting entity has assumed risk 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 [] No [X]

5.1 Has this reporting entity guaranteed policies issued by any other entity and now in force?

Yes [] No [X]

5.2 If yes, give full information:

6. Uncompleted building construction loans:

6.1 Amount already loaned	\$.....0
6.2 Balance to be advanced	\$.....0
6.3 Total amount to be loaned	\$.....0

7.1 Does the reporting entity issue bonds secured by certificates of participation in building construction loans prior to the completion of the buildings?

Yes [] No [X]

7.2 If yes, give total amount of such bonds or certificates of participation issued and outstanding.

8. What is the aggregate amount of mortgage loans owned by the reporting entity which consist of co-ordinate interest in first liens?

\$.....0

9.1 Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:

9.11 Bonds	\$.....0
9.12 Short-term investments	\$.....0
9.13 Mortgages	\$.....0
9.14 Cash	\$.....0
9.15 Other admissible invested assets	\$.....0
9.16 Total	\$.....0

9.2 List below segregate funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities. (These funds are also included in Schedule E-Part 1D Summary, and the "From Separate Accounts, Segregated Accounts and Protected Cell Accounts" line on Page 2 except for escrow funds held by Title insurers.)

9.21 Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of: These funds consist of:	\$.....0
9.22 In cash on deposit	\$.....0
9.23 Other forms of security	\$.....0

THE BANKERS GUARANTEE TITLE & TRUST CO
FIVE-YEAR HISTORICAL DATA

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

	1 2020	2 2019	3 2018	4 2017	5 2016
Source of Direct Title Premiums Written					
(Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1).....					
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2).....	5,406	11,425	7,290	4,242	121,116
3. Affiliated agency operations (Part 1A, Line 1, Col. 3).....					
4. Total.....	5,406	11,425	7,290	4,242	121,116
Operating Income Summary					
(Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3).....	4,865	16,220	12,713	10,000	114,063
6. Escrow and settlement service charges (Part 1A, Line 2).....					
7. Title examinations (Part 1A, Line 3).....					
8. Searches and abstracts (Part 1A, Line 4).....					
9. Surveys (Part 1A, Line 5).....					
10. Aggregate write-ins for service charges (Part 1A, Line 6).....					
11. Other operating income (Page 4, Line 2).....	2,188,345	1,705,278	2,098,060	1,525,120	3,452,546
12. Total operating income (Page 4, Line 3).....	2,193,210	1,721,498	2,110,773	1,535,120	3,566,609
Statement of Income					
(Page 4)					
13. Net operating gain or (loss) (Line 8).....	(1,984,671)	(2,696,034)	423,357	99,192	604,580
14. Net investment gain or (loss) (Line 11).....	2,204,231	6,270,378	3,950,565	4,192,216	(163,043)
15. Total other income (Line 12).....					
16. Federal and foreign income taxes incurred (Line 14).....	443,381	784,826	421,938		
17. Net income (Line 15).....	(223,821)	2,789,518	3,951,984	4,291,408	441,537
Balance Sheet Lines					
(Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 15, Col. 3).....					
19. Total admitted assets excluding segregated accounts (Page 2, Line 26, Col. 3).....	52,757,636	71,663,975	73,277,432	76,911,139	67,264,031
20. Known claims reserve (Page 3, Line 1).....					
21. Statutory premium reserve (Page 3, Line 2).....	116,373	115,832	120,627	126,050	131,808
22. Total liabilities (Page 3, Line 23).....	27,856,317	26,457,501	26,782,236	34,484,990	31,485,896
23. Capital paid up (Page 3, Lines 25 + 26).....	631,250	631,250	631,250	631,250	631,250
24. Surplus as regards policyholders (Page 3, Line 32).....	24,901,319	45,206,474	46,495,196	42,426,149	35,778,136
Cash Flow (Page 5)					
25. Net cash from operations (Line 11).....	(1,501,645)	1,378,652	4,059,517	4,545,997	441,537
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					
26. Bonds (Line 1).....			29.9	28.2	13.7
27. Stocks (Lines 2.1 and 2.2).....	1.5	1.0	0.9	0.9	0.8
28. Mortgage loans on real estate (Lines 3.1 and 3.2).....	64.4	45.2	55.4	57.4	62.9
29. Real estate (Lines 4.1, 4.2 and 4.3).....					0.1
30. Cash, cash equivalents and short-term investments (Line 5).....	34.1	53.8	13.0	11.6	19.9
31. Contract loans (Line 6).....					
32. Derivatives (Line 7).....					
33. Other invested assets (Line 8).....					
34. Receivables for securities (Line 9).....					
35. Securities lending reinvested collateral assets (Line 10).....					
36. Aggregate write-ins for invested assets (Line 11).....					
37. Subtotals cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	99.1	98.0	97.4
Investments in Parent, Subsidiaries and Affiliates					
38. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
39. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
40. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
41. Affiliated short-term investments (subtotals included in Sch. DA, Ver., Col. 5, Line 10).....					
42. Affiliated mortgage loans on real estate.....					
43. All other affiliated.....					
44. Total of above lines 38 to 43.....	0	0	0	0	0
45. Total investment in parent included in Lines 38 to 43 above.....					
46. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 45 above divided by Page 3, Line 32, Col. 1 x 100.0).....	0.0	0.0	0.0	0.0	0.0

THE BANKERS GUARANTEE TITLE & TRUST CO
FIVE-YEAR HISTORICAL DATA
(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
Capital and Surplus Accounts (Page 4)					
47. Net unrealized capital gains or (losses) (Line 18).....			.213,557	(198,557)	(15,000)
48. Change in non-admitted assets (Line 21).....	45,473	(121,963)	(229,578)	43,330	536,513
49. Dividends to stockholders (Line 28).....	(20,000,000)	(3,950,000)		(20,000,000)	
50. Change in surplus as regards policyholders for the year (Line 31).....	(20,305,154)	(1,288,722)	.4,069,046	8,039,389	22,600,643
Losses Paid and Incurred (Part 2A)					
51. Net payments (Line 5, Col. 4).....					
52. Losses and allocated LAE incurred (Line 8, Col. 4).....					
53. Unallocated LAE incurred (Line 9, Col. 4).....					
54. Losses and loss adjustment expenses incurred (Line 10, Col. 4).....					
Operating Expenses to Total Operating Income (Part 3)(%) (Line item divided by Page 4, Line 3 x 100.0)					
55. Personnel costs (Part 3, Line 1.5, Col. 4).....	.67.5	84.0	.0.1	.0.1	.0.1
56. Amount paid to or retained by title agents (Part 3, Line 2, Col. 4).....	.0.2	.0.2	.0.4	.0.2	.2.9
57. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4).....	.11.8	.45.9	.0.1	.0.3	.0.1
58. Total (Lines 55 to 57).....	.79.5	.130.0	.0.6	.0.7	.3.1
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
59. Losses and loss adjustment expenses incurred (Line 4).....					
60. Operating expenses incurred (Line 5).....	.79.4	.130.6	.0.6	.0.7	.2.4
61. Other operating expenses (Line 6).....	.111.1	.126.0	.79.5	.92.9	.80.6
62. Total operating deductions (Line 7).....	.190.5	.256.6	.79.9	.93.5	.83.1
63. Net operating gain or (loss) (Line 8).....	(90.5)	(156.6)	.20.1	.6.5	.16.9
Other Percentages (Line item divided by Part 1B, Line 1.4 x 100.0)					
64. Losses and loss expenses incurred to net premiums written (Page 4, Line 4).....					
65. Operating expenses incurred to net premiums written (Page 4, Line 5).....	32,225.0	19,682.6	134.3	236.6	71.0
One Year Schedule P - Part 2 Development (\$000 omitted)					
66. Development in estimated losses and ALAE on policies effective before current year (Schedule P, Part 2 Line 22, Col. 11).....					
67. Percentage of such development to policyholders' surplus of prior year-end (Line 66 above divided by Page 4, Line 16, Col. 1 x100.0).....					
One Year Schedule P - Part 3 Development (\$000 omitted)					
68. Development in estimated losses and ALAE for claims reported before current year (Schedule P, Part 3 Line 12, Col. 11).....					
69. Percentage of such development to policyholders' surplus of prior year-end (Line 68 above divided by Page 4, Line 16, Col. 1 x100.0).....					
Two Year Schedule P - Part 2 Development (\$000 omitted)					
70. Development in estimated losses and ALAE on policies effective before prior year-end (Schedule P, Part 2 Line 22, Col. 12).....					
71. Percentage of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year-end (Line 70 above divided by Page 4, Line 16, Col. 2 x100.0).....					
Two Year Schedule P - Part 3 Development (\$000 omitted)					
72. Development in estimated losses and ALAE for claims reported before prior year-end (Schedule P, Part 3 Line 12, Col. 12).....					
73. Percentage of such development to policyholders' surplus of second prior year-end (Line 72 above divided by Page 4, Line 16, Col. 2 x 100.0).....					

NOTE: 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 - PART 1 - SUMMARY

(\$000 omitted)

Years in Which Premiums Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expense Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net (Cols. 2+3+4-5)	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior...	....XXX.....	.....	.....	.....	.....	0	.....	.....	.....	.....	.....	.....
2. 2011...62	.....	.....	.....	62	.....	.....	.....	.....	.....	.....
3. 2012...108	.....	.....	.....	108	.....	.....	.....	.....	.....	.....
4. 2013...157	.....	.....	.....	157	.....	.....	.....	.....	.....	.....
5. 2014...132	.....	.....	.....	132	.....	.....	.....	.....	.....	.....
6. 2015...76	.....	.....	.....	76	.....	.....	.....	.....	.....	.....
7. 2016...121	.....	.....	.....	121	.....	.....	.....	.....	.....	.....
8. 2017...4	.....	.....	.....	4	.....	.....	.....	.....	.....	.....
9. 2018...6	.....	.....	.....	6	.....	.....	.....	.....	.....	.....
10. 2019...11	.....	.....	.....	11	.....	.....	.....	.....	.....	.....
11. 2020...	0	.....	.....	.....	.....	.....	.....
12. Totals.	....XXX.....	.....677	.....0	.....0	.....0	677	.....0	.....0	.....0	.....0	.....0	.....0

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7 + 8 + 10 + 11 - 9 - 12 + 14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid	
					Known Claim Reserves			IBNR Reserves				
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded		
1. Prior...0	.....	.....	.....	.....	.....	.....	.....	.....	.....
2. 2011...0	.....	.....	.....	.....	.....	.....	.....	.....	.....
3. 2012...0	.....	.....	.....	.....	.....	.....	.....	.....	.....
4. 2013...0	.....	.....	.....	.....	.....	.....	.....	.....	.....
5. 2014...0	.....	.....	.....	.....	.....	.....	.....	.....	.....
6. 2015...0	.....	.....	.....	.....	.....	.....	.....	.....	.....
7. 2016...0	.....	.....	.....	.....	.....	.....	.....	.....	.....
8. 2017...0	.....	.....	.....	.....	.....	.....	.....	.....	.....
9. 2018...0	.....	.....	.....	.....	.....	.....	.....	.....	.....
10. 2019...0	.....	.....	.....	.....	.....	.....	.....	.....	.....
11. 2020...0	.....	.....	.....	.....	.....	.....	.....	.....	.....
12. Totals...	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19+22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss and LAE Per \$1000 of Coverage (Cols. 29+14+23)/Col. 1)	33 Discount for Time Value of Money	34 Net Reserves After Discount (Cols. 24-33)			
			26 Direct (Cols. 7 + 10 + 17 + 20)	27 Assumed (Cols. 8 + 11 + 18 + 21)	28 Ceded (Cols. 9 + 12 + 19 + 22)	29 Net	30 Direct Basis ([Cols. 14+23+26]/[Col. 2])	31 Net Basis ([Cols. 14 + 23 + 29]/[Col. 6-4])						
1. Prior...	.....0	.....	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....XXX.....	.....	.....0
2. 2011...	.....0	.....	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	.....0
3. 2012...	.....0	.....	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	.....0
4. 2013...	.....0	.....	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	.....0
5. 2014...	.....0	.....	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	.....0
6. 2015...	.....0	.....	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	.....0
7. 2016...	.....0	.....	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	.....0
8. 2017...	.....0	.....	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	.....0
9. 2018...	.....0	.....	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	.....0
10. 2019...	.....0	.....	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	.....0
11. 2020...	.....0	.....	.....0	.....0	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	.....0
12. Totals...	.....0	.....0	.....0	.....0	.....0	.....0	.....XXX.....	.....XXX.....	.....XXX.....	.....0	.....0

THE BANKERS GUARANTEE TITLE & TRUST CO
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

By States and Territories

States, Etc.	1 Active Status (a)	2 Premium Rate (b)	Direct Premiums Written			6 Other Income	7 Net Premiums Earned	8 Direct Losses and Allocated Loss Adjustment Expenses Paid	9 Direct Losses and Allocated Loss Adjustment Expenses Incurred	10 Direct Known Claim Reserves					
			3 Direct Operations	Agency Operations											
				4 Non-Affiliated Agencies	5 Affiliated Agencies										
1. Alabama.....	AL	N.....													
2. Alaska.....	AK	N.....													
3. Arizona.....	AZ	N.....													
4. Arkansas.....	AR	N.....													
5. California.....	CA	N.....													
6. Colorado.....	CO	N.....													
7. Connecticut.....	CT	N.....													
8. Delaware.....	DE	N.....													
9. District of Columbia.....	DC	N.....													
10. Florida.....	FL	N.....													
11. Georgia.....	GA	N.....													
12. Hawaii.....	HI	N.....													
13. Idaho.....	ID	N.....													
14. Illinois.....	IL	N.....													
15. Indiana.....	IN	N.....													
16. Iowa.....	IA	N.....													
17. Kansas.....	KS	N.....													
18. Kentucky.....	KY	N.....													
19. Louisiana.....	LA	N.....													
20. Maine.....	ME	N.....													
21. Maryland.....	MD	N.....													
22. Massachusetts.....	MA	N.....													
23. Michigan.....	MI	N.....													
24. Minnesota.....	MN	N.....													
25. Mississippi.....	MS	N.....													
26. Missouri.....	MO	N.....													
27. Montana.....	MT	N.....													
28. Nebraska.....	NE	N.....													
29. Nevada.....	NV	N.....													
30. New Hampshire.....	NH	N.....													
31. New Jersey.....	NJ	N.....													
32. New Mexico.....	NM	N.....													
33. New York.....	NY	N.....													
34. North Carolina.....	NC	N.....													
35. North Dakota.....	ND	N.....													
36. Ohio.....	OH	L.....		5,405				4,865							
37. Oklahoma.....	OK	N.....													
38. Oregon.....	OR	N.....													
39. Pennsylvania.....	PA	N.....													
40. Rhode Island.....	RI	N.....													
41. South Carolina.....	SC	N.....													
42. South Dakota.....	SD	N.....													
43. Tennessee.....	TN	N.....													
44. Texas.....	TX	N.....													
45. Utah.....	UT	N.....													
46. Vermont.....	VT	N.....													
47. Virginia.....	VA	N.....													
48. Washington.....	WA	N.....													
49. West Virginia.....	WV	N.....													
50. Wisconsin.....	WI	N.....													
51. Wyoming.....	WY	N.....													
52. American Samoa.....	AS	N.....													
53. Guam.....	GU	N.....													
54. Puerto Rico.....	PR	N.....													
55. US Virgin Islands.....	VI	N.....													
56. Northern Mariana Isl.....	MP	N.....													
57. Canada.....	CAN	N.....													
58. Aggregate Other Alien.....	OT	XXX.....	XXX.....	.0	0	0	0	.0	0	0					
59. Totals.....		XXX.....	XXX.....	.0	5,405	0	0	4,865	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.....	XXX.....								
58999. Totals (Line 58001 through 58003 + Line 58998) (Line 58 above)	XXX.....	XXX.....	.0	0	0	0	0	0	0	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 1 R - Registered - Non-domiciled RRGs..... 0

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state 0 Q - Qualified - Qualified or accredited reinsurer..... 0

N - None of the above - Not allowed to write business in the state..... 56

(b) Each type of rate must be coded with a combination of the five Activity Codes (R, S, X, C, and/or E) listed in the instructions. Use the code combination corresponding to the State's statutory definitions of title insurance premium. If more than one combination of activities is indicated in the statutory definition, all relevant combinations must be listed. See the Schedule T Instructions.

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

PART 1 – ORGANIZATIONAL CHART

