

**ANNUAL STATEMENT**

**OF THE**

**RADIAN TITLE INSURANCE INC.**

**of INDEPENDENCE**

**STATE OF OHIO**

**TO THE**

**Insurance Department**

**OF THE**

**OHIO**

**FOR THE YEAR ENDED**

**December 31, 2020**

**TITLE**

**2020**



51632202020100100

ANNUAL STATEMENT

For the Year Ended December 31, 2020  
OF THE CONDITION AND AFFAIRS OF THE

Radian Title Insurance Inc.

NAIC Group Code	0766	0766	NAIC Company Code	51632	Employer's ID Number	34-1252928
	(Current Period)	(Prior Period)				
Organized under the Laws of	OH	State of Domicile or Port of Entry			OH	
Country of Domicile	US					
Incorporated/Organized	April 7, 1978			Commenced Business	April 7, 1978	
Statutory Home Office	6100 Oak Tree Blvd. Suite 200			Independence, OH, US 44131		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	6100 Oak Tree Blvd. Suite 200					
	(Street and Number)					
	Independence, OH, US 44131			216-524-3400		
	(City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)		
Mail Address	6100 Oak Tree Blvd. Suite 200			Independence, OH, US 44131		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	6100 Oak Tree Blvd. Suite 200			Independence, OH, US 44131		
	(Street and Number)			(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)		
Internet Web Site Address	www.radiantitle.com					
Statutory Statement Contact	Ruby Gass			216-524-3400		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	Ruby.Gass@radian.com			216-524-3488		
	(E-Mail Address)			(Fax Number)		

OFFICERS

	Name	Title
1.	Eric Robert Ray	President
2.	Edward John Hoffman	Secretary
3.	J. Franklin Hall	Sr. Executive VP/Chief Financial Officer

VICE-PRESIDENTS

Name	Title	Name	Title
Lee Howard Baskey	Senior Vice President		

DIRECTORS OR TRUSTEES

Richard Gerald Thornberry	J. Franklin Hall	Eric Robert Ray	Brien Joseph McMahon
Edward John Hoffman	Zoe Liakopoulos Devaney	Robert James Quigley	

State of .....

County of ..... ss

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

(Signature)	(Signature)	(Signature)
Eric Robert Ray	Edward John Hoffman	J. Franklin Hall
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President	Secretary	Sr. Executive VP/Chief Financial Officer
(Title)	(Title)	(Title)

Subscribed and sworn to (or affirmed) before me this on this  
\_\_\_\_\_ day of \_\_\_\_\_, 2021, by

\_\_\_\_\_

a. Is this an original filing? [ X ] Yes [ ] No

b. If no: 1. State the amendment number .....  
2. Date filed .....  
3. Number of pages attached .....

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	16,070,255		16,070,255	10,964,735
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 3,899,139, Schedule E - Part 1), cash equivalents (\$ 7,134,046, Schedule E - Part 2), and short-term investments (\$ 4,519,525, Schedule DA)	15,552,710		15,552,710	18,097,221
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	31,622,965		31,622,965	29,061,956
13. Title plants less \$ 0 charged off (for Title insurers only)	42,852		42,852	42,852
14. Investment income due and accrued	56,825		56,825	89,348
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,307,419	931,419	1,376,000	284,044
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	20,794		20,794	30,127
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	836,530	604,584	231,946	
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				10,441
21. Furniture and equipment, including health care delivery assets (\$ 0)	8,422	8,422		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				73,069
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	26,833	26,310	523	18,629
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	34,922,640	1,570,735	33,351,905	29,610,466
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	34,922,640	1,570,735	33,351,905	29,610,466

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Prepaid expenses	26,310	26,310		
2502. Miscellaneous tax recoverable	523		523	18,629
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	26,833	26,310	523	18,629

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	450,000	145,000
2. Statutory premium reserve (Part 1B, Line 2.6, Col. 1)	7,291,170	6,277,168
3. Aggregate of other reserves required by law		
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		3,810
6. Other expenses (excluding taxes, licenses and fees)	806,105	790,398
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	246,966	117,976
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	214,002	
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
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	19,172	
15. Provision for unauthorized and certified (\$ 0) reinsurance		
16. Net adjustments in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	229,810	201,174
19. Derivatives		
20. Payable for securities		
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	(4,754,191)	(5,273,727)
23. Total liabilities (Lines 1 through 22)	4,503,034	2,261,799
24. Aggregate write-ins for special surplus funds	2,065,801	2,065,801
25. Common capital stock	2,000,000	2,000,000
26. Preferred capital stock		
27. Aggregate write-ins for other than special surplus funds		
28. Surplus notes		
29. Gross paid in and contributed surplus	46,332,700	46,332,700
30. Unassigned funds (surplus)	(21,549,630)	(23,049,834)
31. Less treasury stock, at cost:		
31.1 0 shares common (value included in Line 25 \$ 0)		
31.2 0 shares preferred (value included in Line 26 \$ 0)		
32. Surplus as regards policyholders (Lines 24 to 30 less 31) (Page 4, Line 32)	28,848,871	27,348,667
33. Totals (Page 2, Line 28, Col. 3)	33,351,905	29,610,466

DETAILS OF WRITE-INS		
0301.	NONE	
0302.		
0303.		
0398. Summary of remaining write-ins for Line 03 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 03 above)		
2201. Reserve for retroactive reinsurance	(4,754,191)	(5,273,727)
2202.		
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)	(4,754,191)	(5,273,727)
2401. Retroactive reinsurance gain	2,065,801	2,065,801
2402.		
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page		
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	2,065,801	2,065,801
2701.	NONE	
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)		

OPERATIONS AND INVESTMENT EXHIBIT

STATEMENT OF INCOME			1	2
			Current Year	Prior Year
OPERATING INCOME				
1.	Title insurance and related income (Part 1):			
1.1	Title insurance premiums earned (Part 1B, Line 3, Col.1)		21,540,426	11,792,760
1.2	Escrow and settlement services (Part 1A, Line 2, Col. 4)		2,132,678	1,954,143
1.3	Other title fees and service charges (Part 1A, Total of Line 3, 4, 5 and 6, Col. 4)		796,103	840,751
2.	Other operating income (Part 4, Line 2, Col. 5)			
3.	Total Operating Income (Lines 1 through 2)		24,469,207	14,587,654
EXPENSES				
4.	Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)		635,424	178,460
5.	Operating expenses incurred (Part 3, Line 24, Cols. 4)		21,144,322	14,384,654
6.	Other operating expenses (Part 4, Line 6, Col. 5)			
7.	Total Operating Expenses		21,779,746	14,563,114
8.	Net operating gain or (loss) (Lines 3 minus 7)		2,689,461	24,540
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)		364,902	678,851
10.	Net realized capital gains (losses) less capital gains tax of \$ 0 (Exhibit of Capital Gains (Losses))		79	(317)
11.	Net investment gain (loss) (Lines 9 + 10)		364,981	678,534
OTHER INCOME				
12.	Aggregate write-ins for miscellaneous income or (loss) or other deductions		(398,836)	(372,475)
13.	Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)		2,655,606	330,599
14.	Federal and foreign income taxes incurred		530,053	
15.	Net income (Lines 13 minus 14)		2,125,553	330,599
CAPITAL AND SURPLUS ACCOUNT				
16.	Surplus as regards policyholders, December 31 prior year (Page 3, Line 32, Column 2)		27,348,667	26,960,439
17.	Net income (from Line 15)		2,125,553	330,599
18.	Change in net unrealized capital gains or (losses) less capital gains tax of \$ 64		239	170
19.	Change in net unrealized foreign exchange capital gain (loss)			
20.	Change in net deferred income taxes		813,799	(11,705)
21.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)		(1,439,387)	69,164
22.	Change in provision for unauthorized and certified reinsurance (Page 3, Line 15, Cols. 2 minus 1)			
23.	Change in supplemental reserves (Page 3, Line 4, Cols. 2 minus 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			
29.	Change in treasury stock (Page 3, Lines (31.1) and (31.2), Cols. 2 minus 1)			
30.	Aggregate write-ins for gains and losses in surplus			
31.	Change in surplus as regards policyholders for the year (Lines 17 through 30)		1,500,204	388,228
32.	Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 32)		28,848,871	27,348,667

DETAILS OF WRITE-IN LINES				
1201.	Change in retroactive reinsurance		(398,836)	(372,475)
1202.				
1203.				
1298.	Summary of remaining write-ins for Line 12 from overflow page			
1299.	Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)		(398,836)	(372,475)
3001.				
3002.				
3003.				
3098.	Summary of remaining write-ins for Line 30 from overflow page			
3099.	Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)			

NONE

CASH FLOW

	1	2
Cash from Operations	Current Year	Prior Year
1. Premiums collected net of reinsurance	20,549,682	11,837,881
2. Net investment income	391,088	672,338
3. Miscellaneous income	2,928,781	2,794,894
4. Total (Lines 1 through 3)	23,869,551	15,305,113
5. Benefit and loss related payments	321,091	118,689
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	20,988,543	13,986,902
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	316,051	
10. Total (Lines 5 through 9)	21,625,685	14,105,591
11. Net cash from operations (Line 4 minus Line 10)	2,243,866	1,199,522
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	3,936,081	3,516,982
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	79	(316)
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,936,160	3,516,666
13. Cost of investments acquired (long-term only):		
13.1 Bonds	9,035,000	3,672,769
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications	(39)	(1,067)
13.7 Total investments acquired (Lines 13.1 to 13.6)	9,034,961	3,671,702
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(5,098,801)	(155,036)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	310,424	(1,874,615)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	310,424	(1,874,615)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(2,544,511)	(830,129)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	18,097,221	18,927,350
19.2 End of year (Line 18 plus Line 19.1)	15,552,710	18,097,221

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

20.0001		
20.0002		
20.0003		

OPERATIONS AND INVESTMENT EXHIBIT

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

	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. Direct premiums written (Sch T, Line 59, Cols. 3, 4 and 5)	2,874,497	8,112,897	11,855,800	22,843,194	12,183,090
2. Escrow and settlement service charges	2,132,678			2,132,678	1,954,143
3. Title examinations					
4. Searches and abstracts	209,817			209,817	429,917
5. Surveys					
6. Aggregate write-ins for service charges	157,815	428,470		586,285	410,835
7. Totals (Lines 1 to 6)	5,374,807	8,541,367	11,855,800	25,771,974	14,977,985

DETAILS OF WRITE-INS					
0601. Miscellaneous income	106,940	1,268		108,208	218,671
0602. Closing protection letter fees	50,875	427,202		478,077	192,164
0603.					
0698. Summary of remaining write-ins for Line 06 from overflow page					
0699. Total (Lines 0601 through 0603 plus 0698) (Line 06 above)	157,815	428,470		586,285	410,835

PART 1B – PREMIUMS EARNED EXHIBIT

	1  Current Year	2  Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1, Col. 4)	22,843,194	12,183,090
1.2 Assumed		
1.3 Ceded	288,766	207,287
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	22,554,428	11,975,803
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	6,277,168	6,094,125
2.2 Aggregate write-ins for book adjustments to Line 2.1		
2.3 Additions during the current year	1,621,570	751,273
2.4 Withdrawals during the current year	607,568	568,230
2.5 Aggregate write-ins for other adjustments not effecting earned premiums		
2.6 Balance at December 31 current year (Lines 2.1 + 2.2 + 2.3 - 2.4 + 2.5)	7,291,170	6,277,168
3. Net title premiums earned during year (Lines 1.4 + 2.1 + 2.5 - 2.6) (Sch. T, Line 59, Col. 7)	21,540,426	11,792,760

DETAILS OF WRITE-INS		1  Current Year	2  Prior Year
02.201	NONE		
02.202			
02.203			
02.298 Summary of remaining write-ins for Line 02.2 from overflow page			
02.299 Total (Lines 02.201 through 02.203 plus 02.298) (Line 02.2 above)			
02.501	NONE		
02.502			
02.503			
02.598 Summary of remaining write-ins for Line 02.5 from overflow page			
02.599 Total (Lines 02.501 through 02.503 plus 02.598) (Line 02.5 above)			

OPERATIONS AND INVESTMENT EXHIBIT

PART 2A – LOSSES PAID AND INCURRED

	1	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
	Direct Operations				
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage and subrogation (Total same as Sch. T, Line 59, Col. 8)	161,687	21,944	146,793	330,424	199,807
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage and subrogation					
3. Total (Line 1 plus Line 2)	161,687	21,944	146,793	330,424	199,807
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	161,687	21,944	146,793	330,424	199,807
6. Known claims reserve – current year (Page 3, Line 1, Column 1)	217,000	8,000	225,000	450,000	145,000
7. Known claims reserve – prior year (Page 3, Line 1, Column 2)	137,000	8,000		145,000	166,347
8. Losses and allocated Loss Adjustment Expenses incurred (Line 5 plus Line 6 minus Line 7)	241,687	21,944	371,793	635,424	178,460
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)					
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	241,687	21,944	371,793	635,424	178,460



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)	217,000	8,000	225,000	450,000	145,000
1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 18)					
2. Deduct reinsurance recoverable (Schedule P, Part 1, Line 12, Col. 19)					
3. Known claims reserve net of reinsurance (Line 1.1 plus Line 1.2 minus Line 2)	217,000	8,000	225,000	450,000	145,000
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	365,000	1,030,000	1,505,000	2,900,000	2,500,000
4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 21)					
4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Col. 22)	2,000	5,000	7,000	14,000	14,000
4.4 Net incurred but not reported (Line 4.1 plus Line 4.2 minus Line 4.3)	363,000	1,025,000	1,498,000	2,886,000	2,486,000
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	122,000	345,000	503,000	970,000	860,500
6. Less discount for time value of money, if allowed (Schedule P, Part 1, Line 12, Col. 33)	X X X	X X X	X X X		
7. Total Schedule P reserves (Lines 3 + 4.4 + 5 - 6) (Schedule P, Part 1, Line 12, Col. 34)	X X X	X X X	X X X	4,306,000	3,491,500
8. Statutory premium reserve at year end (Part 1B, Line 2.6)	X X X	X X X	X X X	7,291,170	6,277,168
9. Aggregate of other reserves required by law (Page 3, Line 3)	X X X	X X X	X X X		
10. Supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	X X X	X X X	X X X		

(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

	Title and Escrow Operating Expenses				5  Unallocated Loss Adjustment Expenses	6  Other Operations	7  Investment Expenses	Totals	
	1  Direct Operations	Agency Operations		4  Total (Cols. 1 + 2 + 3)				8  Current Year (Cols. 4 + 5 + 6 + 7)	9  Prior Year
		2  Non-affiliated Agency Operations	3  Affiliated Agency Operations						
1. Personnel costs:									
1.1 Salaries	535,410	317,242	432,050	1,284,702				1,284,702	2,601,028
1.2 Employee relations and welfare	111,960	66,339	90,346	268,645				268,645	370,143
1.3 Payroll taxes	35,743	21,178	28,842	85,763				85,763	214,682
1.4 Other personnel costs	3,473	2,058	2,802	8,333				8,333	24,397
1.5 Total personnel costs	686,586	406,817	554,040	1,647,443				1,647,443	3,210,250
2. Amounts paid to or retained by title agents		6,409,694	9,536,227	15,945,921				15,945,921	5,809,449
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts	244,662			244,662				244,662	843,347
3.2 Surveys									
3.3 Other	2,051,022			2,051,022				2,051,022	2,142,664
4. Advertising									
5. Boards, bureaus and associations									1,925
6. Title plant rent and maintenance	25,250			25,250				25,250	25,250
7. Claim adjustment services	X X X	X X X	X X X	X X X		X X X	X X X		
8. Amounts charged off, net of recoveries	33,951			33,951				33,951	74,387
9. Marketing and promotional expenses	39,633			39,633				39,633	110,094
10. Insurance									9,020
11. Directors' fees									
12. Travel and travel items	813	482	656	1,951				1,951	17,649
13. Rent and rent items	67,125	39,773	54,165	161,063				161,063	325,647
14. Equipment	33,430	19,808	26,976	80,214				80,214	93,265
15. Cost or depreciation of EDP equipment and software	21,726	12,876	17,528	52,130				52,130	39,341
16. Printing, stationery, books and periodicals	8,262	4,896	6,668	19,826				19,826	100,194
17. Postage, telephone, messengers and express	35,916	21,281	28,983	86,180				86,180	376,980
18. Legal and auditing	58,925	34,914	47,550	141,389				141,389	235,893
19. Totals (Lines 1.5 to 18)	3,307,301	6,950,541	10,272,793	20,530,635				20,530,635	13,415,355
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes	57,717	162,898	238,050	458,665				458,665	293,372
20.2 Insurance department licenses and fees	12,255	34,589	50,547	97,391				97,391	125,617
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)	410	1,156	1,689	3,255				3,255	
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	70,382	198,643	290,286	559,311				559,311	418,989
21. Real estate expenses									
22. Real estate taxes									
23. Aggregate write-ins for other expenses	22,661	13,428	18,287	54,376				54,376	550,310
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)	3,400,344	7,162,612	10,581,366	21,144,322				(a) 21,144,322	14,384,654
25. Less unpaid expenses - current year					970,000		32,041	1,002,041	860,500
26. Add unpaid expenses - prior year					860,500			860,500	925,000
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	3,400,344	7,162,612	10,581,366	21,144,322	(109,500)		(32,041)	21,002,781	14,449,154
DETAILS OF WRITE-IN LINES									
2301. Internet Service Provider	13,457	7,974	10,860	32,291				32,291	9,998
2302. Writeoff/Penalty/Interest/other expenses	5,213	3,089	4,207	12,509				12,509	62,665
2303. Programmer Consulting services	3,991	2,365	3,220	9,576				9,576	219,371
2398. Summary of remaining write-ins for Line 23 from overflow page									258,276
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	22,661	13,428	18,287	54,376				54,376	550,310

(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	Agency Operations		4	5	Totals	
		2	3			6	7
	Direct Operations	Non-affiliated Agency Operations	Affiliated Agency Operations	Total (Cols. 1 + 2 + 3 )	Other Operations	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)	2,838,592	7,877,489	10,824,345	21,540,426	X X X	21,540,426	11,792,760
1.2 Escrow and settlement services (Part 1A, Line 2)	2,132,678			2,132,678	X X X	2,132,678	1,954,143
1.3 Other title fees and service charges (Part 1A, Lines 3 through 6)	367,633	428,470		796,103	X X X	796,103	840,752
2. Aggregate write-ins for other operating income	X X X	X X X	X X X	X X X			
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	5,338,903	8,305,959	10,824,345	24,469,207		24,469,207	14,587,655
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	241,687	21,944	371,793	635,424	X X X	635,424	178,460
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 and 6)	3,400,344	7,162,612	10,581,366	21,144,322		21,144,322	14,384,654
6. Total Operating Deductions (Lines 4 + 5)	3,642,031	7,184,556	10,953,159	21,779,746		21,779,746	14,563,114
7. Net operating gain or (loss) (Lines 3 minus 6)	1,696,872	1,121,403	(128,814)	2,689,461		2,689,461	24,541

DETAILS OF WRITE-IN LINES							
0201.	X X X	X X X	X X X	X X X			
0202.	X X X	X X X	X X X	X X X			
0203.	X X X	X X X	X X X	X X X			
0298. Summary of remaining write-ins for Line 02 from overflow page	X X X	X X X	X X X	X X X			
0299. Total (Lines 0201 through 0203 plus 0298) (Line 02 above)	X X X	X X X	X X X	X X X			

EXHIBIT OF NET INVESTMENT INCOME

	1	2
	Collected	Earned
	During Year	During Year
1. U.S. Government bonds	(a) 169,055	174,796
1.1 Bonds exempt from U.S. tax	(a) (184)	216
1.2 Other bonds (unaffiliated)	(a) 43,023	36,320
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 219,750	187,790
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	431,644	399,122
11. Investment expenses		(g) 32,041
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)
15. Aggregate write-ins for deductions from investment income		2,179
16. Total deductions (Lines 11 through 15)		34,220
17. Net investment income (Line 10 minus Line 16)		364,902

DETAILS OF WRITE-IN LINES		
0901.	NONE	
0902.		
0903.		
0998. Summary of remaining write-ins for Line 09 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		
1501. Miscellaneous Expense		2,179
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		2,179

- (a) Includes \$ 6,767 accrual of discount less \$ 430 amortization of premium and less \$ 3,685 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 \$ 72,216 accrual of discount less \$ 59,764 amortization of premium and less \$ 121,561 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	2	3	4	5
	Realized	Other	Total Realized	Change in Unrealized	Change in Unrealized
	Gain (Loss)	Realized	Capital Gain (Loss)	Capital Gain (Loss)	Foreign Exchange
	on Sales or	Adjustments	(Columns 1 + 2)		Capital Gain (Loss)
	Maturity				
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(39)		(39)	303	
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	118		118		
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	79		79	303	

DETAILS OF WRITE-IN LINES					
0901.	NONE				
0902.					
0903.					
0998. Summary of remaining write-ins for Line 09 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)					

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)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First lines			
3.2 Other than first lines			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	931,419	9,368	(922,051)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	604,584	22,795	(581,789)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	8,422	11,236	2,814
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	26,310	87,948	61,638
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,570,735	131,347	(1,439,388)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	1,570,735	131,347	(1,439,388)

DETAILS OF WRITE-IN LINES			
1101.	NONE		
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. PREPAID EXPENSE	26,310	82,471	56,161
2502. MISC ASSET		5,477	5,477
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	26,310	87,948	61,638

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

a. Accounting Practices

The accompanying statutory financial statements of Radian Title Insurance Inc., formerly EnTitle Insurance Company (“RTI”, “Radian Title” or “Company”) have been prepared in conformity with the National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures* manual (“NAIC SAP”), the NAIC Annual Statement Instructions, and other accounting practices as prescribed or permitted by the State of Ohio – Ohio Department of Insurance (“ODI”). Radian Title has adopted certain prescribed accounting practices that differ from those found in the NAIC SAP. Specifically, *SSAP No. 57, “Title Insurance”* and the timing of amounts released from the statutory premium reserve. The Company’s accounting practice differs from NAIC SAP resulting in total statutory capital and surplus that was lower by \$3.91 million and \$3.99 million at December 31, 2019 and December 31, 2020, respectively, than if reported in accordance with NAIC SAP.

	SSAP #	F/S Page	F/S Line #	2020	2019
Net Income					
(1) Radian Title state basis (Page 4, Line 15, Columns 1 &3)				\$ 2,125,553	\$ 330,599
(2) State Prescribed Practices that are an increase / (decrease) from NAIC SAP: Premium Reserve Recovery	57	4	5	(72,875)	(65,096)
(3) State Permitted Practices that are an increase / (decrease) from NAIC SAP:	-	-	-	-	-
(4) NAIC SAP (1-2-3=4)				<u>\$ 2,198,428</u>	<u>\$ 395,695</u>
Surplus					
(5) Radian Title state basis (Page 3, Line 32, Columns 1 &3)				\$ 28,848,871	\$ 27,348,667
(6) State Prescribed Practices that are an increase / (decrease) from NAIC SAP: Premium Reserve Recovery	57	3	30	(3,985,074)	(3,912,199)
(7) State Permitted Practices that are an increase / (decrease) from NAIC SAP:	-	-	-	-	-
(8) NAIC SAP (5-6-7=8)				<u>\$ 32,833,945</u>	<u>\$ 31,260,866</u>

b. Use of estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with NAIC SAP, the NAIC Annual Statement Instructions, and other accounting practices as prescribed or permitted by the ODI requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

c. Accounting Policies

Cash and Short-Term Investments

The Company considers all highly liquid securities with original maturities of twelve months or less when purchased to be cash, cash equivalents and short-term investments. Short-term investments include securities with original maturities of greater than 90 days and twelve months or less. Cash and cash equivalents include money market instruments and highly liquid securities with original maturities of 90 days or less when purchased.

Bonds

Bonds are stated at amortized cost or at values prescribed by the NAIC, and any discounts or premiums are amortized using the scientific (constant yield) interest method. Bonds that are designated highest quality and high-quality (NAIC designations 1 and 2, respectively) are reported at amortized cost and all other bonds (NAIC designations 3 to 6) shall be reported at lower of amortized cost or fair value. For loan and asset-backed securities, the impacts of changes in expected cash flows, including the effect of updated prepayment assumptions, are recognized using the retrospective adjustment method. Under the retrospective method, the recalculated effective yield will equate the present value of the actual and anticipated cash flows with the original cost of the investment. The current balance is then increased or decreased to the amount that would have resulted had the revised yield been applied since inception, and investment income is correspondingly decreased or increased. Prepayment assumptions are reviewed quarterly using industry data and are based on prepayment rates of the underlying loans.

## NOTES TO FINANCIAL STATEMENTS

### 1. Summary of Significant Accounting Policies and Going Concern (continued)

Interest is recognized on the accrual basis. Realized capital gains and losses are calculated using the specific cost of the investments sold.

The Company conducts a quarterly evaluation of declines in market value of the securities to determine whether the decline is other-than-temporary. If the market value of a security is below the cost basis, and it is judged to be other-than-temporary, the cost basis of the individual security is written down to market value through earnings as a realized loss, and the market value becomes the new basis. The Company's evaluation of market declines for other-than-temporary impairment is based on management's case-by case evaluation of the underlying reasons for the decline in market value. The Company considers a wide range of factors about the security and uses its best judgment in evaluating the cause of the decline in the estimated market value of the security and in assessing the prospects for near-term recovery. Inherent in management's evaluation of the security are assumptions and estimates about the operations of the issuer and its future earnings potential. Considerations used by the Company in the impairment evaluation process include, but are not limited to: (i) the length of time and the extent to which the market value has been below cost or amortized cost; (ii) the potential for impairments of securities when the issuer is experiencing significant financial difficulties; (iii) the potential for impairments in an entire industry sector or sub-sector; (iv) the potential for impairments in certain economically depressed geographic locations; (v) the potential for impairments of securities where the issuer, series of issuers or industry has suffered a catastrophic type of loss or has exhausted natural resources; (vi) the Company's ability and intent to hold the security for a period of time sufficient to allow for the full recovery of its value to an amount equal to or greater than cost or amortized cost; and (vii) other subjective factors, including concentrations and information obtained from regulators and rating agencies. At December 31, 2020 and December 31, 2019, there were no taxes owed on realized gains. Unrealized gains and losses are recorded as increases or decreases, respectively, in unassigned surplus.

#### *Title Plants*

Title Plants consist of title records related to regions and are stated at cost. Expenses associated with current maintenance are charged to expense in the year incurred. Properly maintained title plants are not amortized because there is no indication of diminution in their value. The Company reviews title plants for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. As of December 31, 2020 and December 31, 2019, there was no impairment for Title Plants.

#### *Electronic Data Processing Equipment and Software*

Electronic data processing ("EDP") equipment and software are recorded at cost and depreciated using straight-line method over the estimated useful life. As of December 31, 2020 and December 31, 2019, all of the Company's EDP assets were reported as admitted assets. The Company reviews EDP equipment for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. As of December 31, 2020 and December 31, 2019, there was no impairment for EDP equipment.

#### *Revenue and Expense Recognition*

Premiums on title insurance policies issued by the Company, directly and through independent agents, are recognized as revenue when the Company is legally or contractually entitled to collect the premium. Premiums from title policies issued by the Company through independent agents are recognized and are recorded before the deduction of agent commissions and net of ceded premiums and changes in statutory premium reserves. Premium related expenses, including commissions and premium related taxes/assessments are charged to operations, as incurred.

On March 26, 2018, the Company entered into an Agency Agreement and appointed Radian Settlement Services, ("RSS"), formerly known as ValuAmerica, as an agent. RSS is an affiliate of the Company, a wholly owned subsidiary of Radian Title Services Inc., an ultimate subsidiary of Radian Group Inc. ("RGI"). RSS is authorized to issue commitments, policies, judicial reports, endorsements estate located in 30 states and the District of Columbia. The Agency Agreement identifies Agent's commission for each state ranging from 70% to 80%, with the majority of the commissions being at the 80% rate.

# NOTES TO FINANCIAL STATEMENTS

**1. Summary of Significant Accounting Policies and Going Concern (continued)**

On June 22, 2018, the Company entered into dual Master Services Agreements (“MSAs”) with RSS. The Company will provide title search and underwriting services to RSS and receive support and facilitation services on title insurance policies from RSS. Fees for services are based upon approved pricing and can be changed upon mutual consent of the parties and approval from ODI. The MSAs may be terminated without cause upon seven days written notice.

The Company also provides escrow and settlement services related to residential purchase, sale, or refinancing transactions for which it is paid a fee. Revenues for such services are recognized upon settlement. In certain states that the Company operates, escrow and settlement service fees are prohibited from being collected and the cost of these services is part of an “All-Inclusive Premium.”

For premiums written in Ohio, Ohio insurance law requires the Company to establish a statutory premium reserve equal to 10% of the premium retained by the Company. The Company may release 0.5% of that which was added to the reserve during the previous 20 years. For all other states where the Company writes insurance, the Company follows the various state insurance department regulations when determining what statutory premium reserves are established.

*Losses and Loss Adjustment Expenses*

Generally, title insurance claim rates are lower than for other types of insurance because title insurance policies typically insure against prior events affecting the quality of real estate titles, rather than against unforeseen, and therefore less avoidable, future events. Claims payments generally result from either judgment errors or mistakes made in the title search and examination process or the escrow process, or from other problems such as fraud or incapacity of persons transferring property rights.

When a claim is reported, the Company establishes a "Known Claims" reserve on a case-by-case basis, based upon the best estimate of the total amount necessary to settle the claim and to provide for allocated loss adjustment expenses (“LAE”), including legal defense costs. The estimates are based on all information known to the Company and include consideration of all known legal issues. These reserves are periodically adjusted by management based on its evaluation of subsequent developments regarding the reported claim. Adjustments to these estimates are reported in current operations. Claims and expenses paid are charged against this reserve. While management believes the amount recorded is reasonable and adequate, the ultimate losses may vary from the estimated amount included in the statutory financial statements.

*Income Taxes*

Current income tax expense is reflected on the statement of operations while changes in Deferred tax assets (“DTA”) and Deferred tax liabilities (“DTL”) are recorded directly to statutory surplus. The Company has a tax sharing allocation agreement with RGI for the years 2020 and 2019 for which the Companies file a consolidated federal income tax return. The agreement states that tax charges or refunds shall be recorded as if the Company had filed its federal income tax returns on a separate return basis. The Company pays premium taxes on gross premiums written in lieu of most state income or franchise taxes.

As of December 31, 2020 and December 31, 2019, the Company has not recognized a tax liability for uncertain tax positions.

d. *Going Concern* – Not applicable

**2. Accounting Changes and Correction of Errors – None**

**3. Business Combinations and Goodwill – None**

**4. Discontinued Operations – None**

**5. Investments**

a. *Mortgage Loans, including Mezzanine Real Estate Loans* – Not applicable

b. *Debt Restructuring* – Not applicable

c. *Reverse Mortgages* – Not applicable



NOTES TO FINANCIAL STATEMENTS

d. Loan-Backed Securities

- 1. Sources of Prepayment Assumptions - Prepayment assumptions are determined using a combination of prepayment speeds from Mortgage Industry Advisory Corporation and Moody's cash flows
- 2. Securities with a Recognized Other-than-Temporary-Impairment - None
- 3. Information Pertaining to Each Security with a Recognized Other-than-Temporary-Impairment - None
- 4. All impaired securities (fair value is less than amortized cost) for which 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	\$ 2,062

b. The aggregate related fair value of securities with unrealized losses:

1.	Less than 12 months	\$ -
2.	12 Months or Longer	\$ 23,767

- 5. In evaluating whether a decline in value is other-than-temporary, the Company considers several factors, including, but not limited to the following:
  - the extent and the duration of the decline in value;
  - the reasons for the decline in value (credit event, interest related or market fluctuations);
  - the financial position and access to capital of the issuer, including the current and future impact of any specific events;
  - our intent to sell the security, or whether it is more likely than not that the Company will be required to sell it before recovery; and
  - the financial condition of and near-term prospects of the issuer.

A debt security impairment is deemed other-than-temporary if:

- The Company either intends to sell the security, or does not have the ability to retain the security for a period of time sufficient to recover the amortized cost basis; or
- The Company will be unable to collect cash flows sufficient to recover the amortized cost basis of the security.
- Impairments due to deterioration in credit that result in a conclusion that the present value of cash flows expected to be collected will not be sufficient to recover the amortized cost basis of the security are considered other-than-temporary. Other declines in fair value (for example, due to interest rate changes, sector credit rating changes or the Company-specific rating changes) that result in a conclusion that the present value of cash flows expected to be collected will not be sufficient to recover the amortized cost basis of the security may also result in a conclusion that other-than-temporary impairment has occurred. To the extent the Company determines that a security is deemed to be other-than-temporarily impaired, an impairment loss is recognized.

NOTES TO FINANCIAL STATEMENTS

5. Investments (continued)

- e. Dollar Repurchase Agreements and/or Securities Lending Transactions– Not applicable
- f. Repurchase Agreements Transactions Accounted for as Secured Borrowing– Not applicable
- g. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing– Not applicable
- h. Repurchase Agreements Transactions Accounted for as a Sale– Not applicable
- i. Reverse Repurchase Agreements Transactions Accounted for as a sale– Not applicable
- j. Real Estate– Not applicable
- k. Low Income Housing Tax Credits (LIHTC) – Not applicable
- l. Restricted Assets

	1	2	3	4	5	6	7
	Total Gross (Admitted & Nonadmitted) Restricted from Current Year	Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	Increase / (decrease) (1 minus 2)	Total Current Year Nonadmitted Restricted	Total Current Year Admitted Restricted (1 minus 4)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (a )	Admitted Restricted to Total Admitted Assets (b)
Restricted Assets Category							
a) Subject to contractual obligation for which liability is not known	\$ -	-	-	-	\$ -	0.00%	0.00%
b) Collateral held under security lending agreements	\$ -	-	-	-	\$ -	0.00%	0.00%
c) Subject to repurchase agreements	\$ -	-	-	-	\$ -	0.00%	0.00%
d) Subject to reverse repurchase agreements	\$ -	-	-	-	\$ -	0.00%	0.00%
e) Subject to dollar repurchase agreements	\$ -	-	-	-	\$ -	0.00%	0.00%
f) Subject to reverse dollar repurchase agreements	\$ -	-	-	-	\$ -	0.00%	0.00%
g) Placed under option contracts	\$ -	-	-	-	\$ -	0.00%	0.00%
h) Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	-	-	-	\$ -	0.00%	0.00%
i) FHLB capital stock	\$ -	-	-	-	\$ -	0.00%	0.00%
j) On deposit with states	\$ 4,734,985	4,727,352	7,633	-	\$ 4,734,985	13.56%	14.20%
k) On deposit with other regulatory bodies	\$ -	-	-	-	\$ -	0.00%	0.00%
l) Pledged as collateral to FHLB (including assets backing funding agreements)	\$ -	-	-	-	\$ -	0.00%	0.00%
m) Pledged as collateral not captured in other categories	\$ -	-	-	-	\$ -	0.00%	0.00%
n) Other restricted assets	\$ -	-	-	-	\$ -	0.00%	0.00%
o) Total restricted assets	\$ 4,734,985	\$ 4,727,352	\$ 7,633	\$ -	\$ 4,734,985	13.56%	14.20%

- m. Working Capital Finance Investments– Not applicable
- n. Offsetting and Netting of Assets and Liabilities– Not applicable
- o. 5 GI Securities– Not applicable
- p. Short Sales– Not applicable
- q. Prepayment Penalty and Acceleration Fees – Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

7. Investment Income

Investment income is recorded on the accrual basis of accounting with the appropriate adjustments made for amortization of premium and accretion of discounts relating to bonds and notes acquired at other than par value. Dividends on stocks are credited to income on the ex-dividend date. Realized gains or losses on disposition of securities owned are determined on a specific identification basis and are reflected in the

NOTES TO FINANCIAL STATEMENTS

statement of income. Unrealized investment gains or losses are credited or charged directly to unassigned surplus net of allowed deferred income taxes. At December 31, 2020, the Company had no bonds or note investments in default as to principal and/or interest. Excluding U.S. Government fixed maturity securities; the Company is not exposed to any significant concentration of credit risk.

8. Derivative Instruments – None
9. Income Taxes

A. The components of the net deferred tax asset / (liability) at December 31, are as follows:

1.

12/31/2020		
(1)	(2)	(3)
Ordinary	Capital	(Col 1+2) Total
\$ 840,783	\$ 1,089	\$ 841,872
-	-	-
840,783	1,089	841,872
603,495	1,089	604,584
237,288	-	237,288
5,342	-	5,342
\$ 231,946	\$ -	\$ 231,946

12/31/2019		
(4)	(5)	(6)
Ordinary	Capital	(Col 4+5) Total
\$ 707,134	\$ 2,142	\$ 709,276
682,082	2,142	\$ 684,224
25,052	-	25,052
22,795	-	22,795
2,257	-	2,257
2,257	-	2,257
\$ -	\$ -	\$ -

Change		
(7)	(8)	(9)
(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
\$ 133,649	\$ (1,053)	\$ 132,596
(682,082)	(2,142)	\$ (684,224)
815,731	1,089	816,820
580,700	1,089	581,789
235,031	-	235,031
3,085	-	3,085
\$ 231,946	\$ -	\$ 231,946

Components of the Change in Net Deferred Income Taxes:		
Net Deferred Tax Asset / (Liability) (Before Non-admit)		\$813,735
Tax Effect of Unrealized Gains / (Losses)		64
Change in Net Deferred Income Tax		\$813,799

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components SSAP No. 101

12/31/2020			
(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 193,516	\$ -	\$ 193,516
(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).	38,430	-	38,430
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	38,430	-	38,430
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	N/A	N/A	4,292,539
(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.	5,342	-	5,342
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c)).	\$ 237,288	\$ -	\$ 237,288

12/31/2019			
(4) Ordinary	(5) Capital	(6) (Col 4+5) 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.	N/A	N/A	4,100,734
(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.	2,257	-	2,257
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c)).	\$ 2,257	\$ -	\$ 2,257

Change			
(7) (Col 1-4) Ordinary	(8) (Col2-5) Capital	(9) (Col 7+8) Total	
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 193,516	\$ -	\$ 193,516
(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).	38,430	-	38,430
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	38,430	-	38,430
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	N/A	N/A	191,805
(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.	3,085	-	3,085
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c)).	\$ 235,031	\$ -	\$ 235,031

3 Recovery Period and Threshold Limitations

	2020	2019
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	3%	0%
(b) Amount of Adjusted Capital And Surplus Used to Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 28,616,925	\$ 27,338,226

4. Impact of Tax Planning Strategies – None

NOTES TO FINANCIAL STATEMENTS

B. Regarding deferred tax liabilities that are not recognized – Not Applicable

C. Current income taxes incurred consist of the following major components:

	(1) 12/31/2020	(2) 12/31/2019	(3) (Col 1-2) Change
1. Current Income Tax			
(a) Federal	\$ 530,053	\$ -	\$ 530,053
(b) Foreign	-	-	-
(c) Subtotal	530,053	-	530,053
(d) Federal Income tax on Net Capital Gains	-	-	-
(e) Utilization of Capital Loss carry-Forwards	-	-	-
(f) Other	-	-	-
(g) Federal and Foreign Income Taxes Incurred	\$ 530,053	\$ -	\$ 530,053
2 Deferred Tax Assets			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 1,254	\$ 274	\$ 980
(2) Unearned premium reserve	125,615	178,785	(53,170)
(3) Policyholder reserves	-	-	-
(4) Investments	-	-	-
(5) Deferred Acquisition costs	-	-	-
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	4,157	25,363	(21,206)
(8) Compensation and benefits accrual	79,872	70,706	9,166
(9) Pension accrual	-	-	-
(10) Receivables - Nonadmitted	195,598	-	195,598
(11) Net operating loss carry forward	413,410	389,483	23,927
(12) Tax credit carry-forward	-	-	-
(13) Other (including items <5% of total ordinary tax assets)	20,877	42,523	(21,646)
(99) Subtotal	\$ 840,783	\$ 707,134	\$ 133,649
(b) Statutory valuation allowance adjustment	-	682,082	(682,082)
(c) Nonadmitted	603,495	22,795	580,700
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 237,288	\$ 2,257	\$ 235,031
(e) Capital			
(1) Investments	\$ 433	\$ 497	\$ (64)
(2) Net Capital Loss Carry-Forwards	656	1,645	(989)
(3) Real Estate	-	-	-
(4) Other (Including Items <5% of Total Capital Tax Assets)	-	-	-
(99) Subtotal	\$ 1,089	\$ 2,142	\$ (1,053)
(f) Statutory Valuation Allowance Adjustment	-	2,142	(2,142)
(g) Nonadmitted	1,089	-	1,089
(h) Admitted Capital Deferred Tax Assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
(i) Admitted Deferred Tax Assets (2d + 2h)	\$ 237,288	\$ 2,257	\$ 235,031

NOTES TO FINANCIAL STATEMENTS

3 Deferred Tax Liabilities			
(a) Ordinary:			
(1) Investments	\$ 3,151	\$ 2,257	\$ 894
(2) Fixed assets	-	-	-
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder reserves	-	-	-
(5) Other (including items <5% of total ordinary tax liabilities)	2,191	-	2,191
(99) Subtotal	\$ 5,342	\$ 2,257	\$ 3,085
(b) Capital			
(1) Investments	-	-	-
(2) Real estate	-	-	-
(3) Other (including items <5% of total capital tax liabilities)	-	-	-
(99) Subtotal	\$ -	\$ -	\$ -
(c) Deferred tax liabilities (3a99 +3b99)	5,342	2,257	3,085
4. Net deferred tax assets / liabilities (2i-3c)	\$ 231,946	\$ -	\$ 231,946

D. The provision for federal and foreign income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to net income before taxes. The significant items causing this difference are as follows:

	12/31/2020	Effective Tax Rate
Provision computed at statutory rate	\$ 557,677	21.00 %
Change in statutory valuation allowance	(684,224)	(25.77)
Change in non-admitted assets	(180,096)	(6.78)
Prior Year True-up	15,704	0.59
Other	7,193	0.27
Total	\$ (283,746)	(10.69) %
Federal and foreign income taxes incurred	\$ 530,053	19.96 %
Federal income taxes incurred - capital gain (loss)	-	-
Change in net deferred income taxes	(813,799)	(30.65)
Total Statutory income tax	\$ (283,746)	(10.69) %

- E.
- 1)

At December 31, 2020, the Company has net operating loss carryforwards of \$1,968,619 available to offset against future taxable income. This net operating loss will begin to expire in 2036.
- 2)

The amount of federal income taxes incurred in the current and prior period that will be available for recoupment in the event of future net losses are:

Tax year 2020	\$530,053
Tax year 2019	\$0

- 3)

The Company has no deposits admitted under Section 6603 of the Internal Revenue Service Code.
- F. The Company’s Federal Income Tax Return is consolidated with the following entities:

- Radian Mortgage Services, Inc. (FKA Clayton Group Holdings Inc.)
- Enhance C-Bass Residual Finance Corporation
- Enhance Financial Services Group, Inc.
- Homegenius Real Estate of California, Inc.
- Radian Group Inc.
- Radian Guaranty Inc.
- Radian Guaranty Reinsurance Inc.
- Radian Insurance Inc.
- Radian Investor Surety Inc.
- Radian MI Services Inc.
- Radian Mortgage Assurance Inc.
- Radian Mortgage Guaranty Inc.

NOTES TO FINANCIAL STATEMENTS

- Radian Reinsurance Inc.
- Radian Settlement Services Inc. (FKA ValuAmerica,Inc.)
- Radian Title Services Inc.
- Red Bell Real Estate Inc.
- Radian Real Estate Service Inc.
- Radian Investment Group Inc.

The method of allocation between the companies is subject to a written agreement, approved by the Board of Directors. Allocation is based upon separate return calculations. Pursuant to this agreement, the Company has the ability to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes. Intercompany tax balances are settled according to the terms of the approved agreement.

- G. Federal and foreign tax contingencies – Not Applicable.
- H. Repatriation Transition Tax – None.
- I. Alternative Minimum Tax Credit – None.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- a. The Company provides title insurance on residential and commercial property in 39 states and the District of Columbia in which it holds certificates of authority. The Company provides title insurance policies as well as escrow and settlement services through a network of direct and affiliated operations as well as independent agents.

On June 22, 2018, the Company entered into dual MSA with RSS formerly ValuAmerica, an affiliate and wholly owned subsidiary of Radian Title Services Inc., an ultimate subsidiary of RGI. The Company will provide title search and underwriting services and receive support and facilitation services on title insurance policies. Fees for services are based upon approved pricing and can be changed upon mutual consent of the parties and approval from ODI. The MSAs may be terminated without cause upon seven days written notice. For the twelve months ending December 31, 2020 the Company was invoiced \$2.0 million for services received under the MSAs.

- b. The following table identifies the intercompany balances as of December 31, 2020 and December 31, 2019.

	12/31/2020	12/31/2019
Net Due From/ (To) Radian Group Inc.	\$ (229,265)	\$ (161,321)
Net Due From/ (To) Radian Settlement Services Inc.	(545)	23,862
Net Due From/ (To) Radian Mortgage Guaranty Inc.	-	1
Net Due From/ (To) Radian Reinsurance Inc.	-	3,917
Net Due From/ (To) Radian Guaranty Inc.	-	(32,341)
Net Due From/ (To) Radian Lender Services Inc.	-	(7,511)
Net Due From/ (To) Benevida Settlement Services LLC	-	45,288
	<u>\$ (229,810)</u>	<u>\$ (128,105)</u>

- c. The Company is a party to a tax sharing agreement with RGI and its subsidiaries (“the Group”). Commencing with the 2018 tax year the Company will be included in the consolidated federal income tax return of the Group.
- d. All outstanding shares of the Company are owned by the parent company, Radian Title Services Inc.
- e. The Company owns no shares of stock of its ultimate parent.
- f. Shares of stock of affiliated or related parties: Not Applicable
- g. Impairment Write Downs: Not Applicable
- h. Foreign Insurance company subsidiaries: Not Applicable
- i. Downstream non-insurance holding companies: Not Applicable

## NOTES TO FINANCIAL STATEMENTS

- j. All Subsidiary Controlled or Affiliated (“SCA”) investments (except investments in U.S. insurance’ SCA entities): Not Applicable
- k. Insurance SCA investments for which the audited statutory equity reflects a departure from NAIC SAP: Not applicable

### 11. Debt

At December 31, 2020 and December 31, 2019, the Company had no debt outstanding.

### 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

RGI administered a defined contribution plan for eligible employees. Employer contributions and costs are based on a percentage of employee’s eligible compensation. Radian Title matching contributions and other expenses were \$55,267 and \$86,767 for December 31, 2020 and December 31, 2019 respectively.

### 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

- 1) At December 31, 2020, the Company has 800 shares of common stock authorized, and 400 shares outstanding with a par value of \$5,000.
- 2) The Company has no preferred stock outstanding.
- 3) Under Ohio’s insurance laws, dividends and other distributions may only be paid out of an insurer’s positive unassigned surplus, measured as of the end of the prior fiscal year, unless the ODI approves the payment of dividends or other distributions from another source. While all proposed dividends and distributions to stockholders must be filed with the ODI prior to payment, if an Ohio domiciled insurer had positive unassigned surplus as of the end of the prior fiscal year, then unless the prior approval of the ODI is obtained, such insurer could only pay dividends or other distributions during any 12-month period in an aggregate amount less than or equal to the greater of: (i) 10% of the preceding year-end statutory policyholders’ surplus; or (ii) the preceding year’s statutory net income. The Company had negative unassigned surplus at December 31, 2020 of \$21.5 million, therefore it is unable to pay ordinary dividends or other distributions in 2021 without approval from the Ohio Department of Insurance.
- 4) The Company has not paid any dividends to date.
- 5) As of December 31, 2018, a special surplus fund of \$2,065,801 was established as a result of the retroactive reinsurance purchased as of March 27, 2018. The retroactive reinsurance is a Loss Portfolio Transfer with PartnerRe in which all policies issued by the Company and outstanding at the time will be 100% reinsured by a subsidiary of PartnerRe.
- 6) Other than the special surplus fund of \$2,065,801 established as of March 27, 2018 related to the retroactive reinsurance treaty with PartnerRe (see Note 13 (5), there are no other restrictions on the Company’s unassigned funds.
- 7) There were no advances to surplus.
- 8) There are no stocks held by the Company, including stock of affiliated companies, for special purposes.
- 9) There are no changes in the special surplus fund from the prior year.
- 10) The portion of unassigned funds reduced by cumulative unrealized losses – \$2,062
- 11) Surplus Notes – Not applicable
- 12) Impact of the restatement in a quasi-reorganization – Not applicable
- 13) Effective date of quasi-reorganization – Not applicable.

### 14. Liabilities, Contingencies and Assessments – None



NOTES TO FINANCIAL STATEMENTS

15. Leases

The Company leases its office facilities, title plants and some of its equipment under non-cancellable operating leases expiring at various times through October 2022. Rental expense for December 31, 2020 and 2019 was \$168,354 and \$412,694, respectively.

Certain rental commitments have renewal options extending through the year 2022. Some of these renewals are subject to adjustment in future periods.

At December 31, 2020, the minimum aggregate rental commitments are as follows:

Year Ending December 31,	Operating Leases
2021	47,021
2022	18,568
2023 and beyond	-
	<u>\$ 65,589</u>

16. Information about Financial Instruments with Off-Balance-Sheet Risk and Financial Instruments with Concentrations of Credit Risk – None.
17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities – None.
18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans – Not Applicable to Title Companies.
19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators– Not Applicable to Title Companies.

20. Fair Value Measurements

- a. For assets and liabilities measured and reported at fair value

1. Fair Value Measurements at Reporting Date

As of December 31, 2020	Level 1	Level 2	Level 3	Total
<b>Bonds</b>				
Industrial and Misc.	\$ -	\$ 23,752	\$ -	\$ 23,752
Total Bonds	\$ -	\$ 23,752	\$ -	\$ 23,752
<b>Preferred Stocks</b>				
Industrial and Misc.	\$ -	\$ -	\$ -	\$ -
Total Preferred Stocks	\$ -	\$ -	\$ -	\$ -
<b>Common Stocks</b>				
Industrial and Misc.	\$ -	\$ -	\$ -	\$ -
Total Common Stocks	\$ -	\$ -	\$ -	\$ -
Total Assets at Fair Value	<u>\$ -</u>	<u>\$ 23,752</u>	<u>\$ -</u>	<u>\$ 23,752</u>
<b>As December 31, 2019</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Bonds</b>				
Industrial and Misc.	\$ -	\$ 30,271	\$ -	\$ 30,271
Total Bonds	\$ -	\$ 30,271	\$ -	\$ 30,271
<b>Preferred Stocks</b>				
Industrial and Misc.	\$ -	\$ -	\$ -	\$ -
Total Preferred Stocks	\$ -	\$ -	\$ -	\$ -
<b>Common Stocks</b>				
Industrial and Misc.	\$ -	\$ -	\$ -	\$ -
Total Common Stocks	\$ -	\$ -	\$ -	\$ -
Total Assets at Fair Value	<u>\$ -</u>	<u>\$ 30,271</u>	<u>\$ -</u>	<u>\$ 30,271</u>

2. Fair Value Measurements in Level 3 – None

NOTES TO FINANCIAL STATEMENTS

3. Transfers between levels are recognized as of the end of the quarter in which the transfer occurs.
4. The Bond categorized within Level 2 of the fair value hierarchy as of December 31,2020 is a CMO. This CRP rated asset backed security is rated a 5, where the fair value is lower than book value. This security's fair value was obtained from Refinitiv. Refinitiv valuation techniques reflect market participants' assumptions and maximize the use of relevant observable inputs including quoted prices for similar assets, benchmark yield curves and market corroborated inputs.
5. There are no derivative assets or liabilities.
- b. Not applicable.
- c. Aggregate Fair Value Hierarchy

As of December 31, 2020							
Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable Carrying Value	
Bonds	\$ 16,151,000	\$ 16,070,255	\$4,815,730	\$ 11,335,270	\$ -	\$ -	
Short Term	4,519,319	4,519,525	-	4,519,319	-	-	
Cash Equivalents	7,134,046	7,134,046	5,834,411	1,299,635	-	-	
	<u>\$ 27,804,365</u>	<u>\$ 27,723,826</u>	<u>\$ 10,650,141</u>	<u>\$ 17,154,224</u>	<u>\$ -</u>	<u>\$ -</u>	

As of December 31, 2019							
Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable Carrying Value	
Bonds	\$ 11,060,706	\$ 10,964,735	\$4,823,302	\$ 6,237,404	\$ -	\$ -	
Short Term	5,840,540	5,839,699	-	5,840,540	-	-	
Cash Equivalents	10,504,796	10,504,845	1,046,686	9,458,110	-	-	
	<u>\$ 27,406,042</u>	<u>\$ 27,309,279</u>	<u>\$ 5,869,988</u>	<u>\$ 21,536,054</u>	<u>\$ -</u>	<u>\$ -</u>	

- d. Not Practicable to Estimate Fair Value – None
- e. Investments measured using the NAV practical expedient - None

21. Other Items

- a. Unusual or Infrequent Items – None
- b. Troubled Debt Restructuring Debtors – None
- c. Other Disclosures

The Company holds \$1,009,522 and \$2,463,534 at December 31, 2020 and December 31, 2019, respectively in segregated escrow bank accounts pending the closing of real estate transactions. These amounts are excluded from the Company's financial statements.

- d. Business Interruption Insurance Recoveries – None
- e. State Transferable and Non-transferable Tax Credit – None
- f. Sub-Prime Mortgage Related Risk Exposure – None
- g. Insurance Linked Securities (ILS) Contracts – None

22. Events Subsequent

Subsequent events have been considered through February 25, 2021 for the statutory statement issued on March 1, 2021.

23. Reinsurance

- a. Unsecured Reinsurance Recoverable – None
- b. Reinsurance Recoverable in Dispute – None

NOTES TO FINANCIAL STATEMENTS

c. Reinsurance Ceded

At December 31, 2020, the Company had no reinsurance liability

There is no additional or return commission, predicated on loss experience or on any other form of profit-sharing arrangements in this statement as a result of existing contractual arrangements.

d. Uncollected Reinsurance – None

e. Commutation of Ceded Reinsurance – None

f. Retroactive Reinsurance

On March 27, 2018, the Company entered into a Loss Portfolio Transfer Reinsurance Agreement, with a former affiliate, PartnerRe Europe SE, in which all policies issued by the Company as of the effective date, subject to certain limitations, became 100% reinsured for consideration paid by the Company of \$4,231,821. The reinsurance agreement was classified as retroactive reinsurance and a contra liability reserve (“Reserve for Retroactive Reinsurance”) was established equal to the total of the Statutory premium reserve (“SPR”) and Known Claims Reserves of \$6,297,622 which represented the Company’s liabilities for the reinsured policies as of the effective date of the agreement. The difference in the liability transferred and the consideration paid of \$2,065,801, was recorded as a gain from retroactive reinsurance on the statement of operations and the amount was transferred from unassigned deficit and restricted as Special surplus funds.

The Reserve for Retroactive Reinsurance is reduced for covered claims payments made by the Company as well as adjustments for changes in reserve estimates and SPR withdrawals. As of December 31, 2020, changes to the Retroactive Reinsurance Reserve included \$120,700 of ceded paid claims, SPR withdrawals of \$517,944 and additional incurred losses of \$119,108. Other assets include \$20,794 of paid losses that are expected to be reimbursed to the Company in accordance with the agreement. The Special surplus funds will be transferred into unassigned deficit when the actual retroactive reinsurance recovered exceeds the consideration paid.

The following table shows a reconciliation of the retroactive reinsurance activity.

	Ceded
Reserves Transferred	
Initial reserves	\$ 6,297,622
Prior year adjustments	(1,023,895)
current year adjustments	(519,536)
Current total	\$ 4,754,191
Consideration paid	\$ 4,231,821
Paid Losses Reimbursed	
Prior year	\$ 604,086
Current year	99,906
Current total	\$ 703,992
Special Surplus from Retroactive Reinsurance	
Initial suplus gain / (loss)	\$ 2,065,801
Prior year adjustments	
Current year adjustments	
Current year restricted surplus	(2,065,801)
Cumulative total transferred to unassigned funds	\$ -

g. Reinsurance Accounted for as a Deposit – The Company did not do deposit accounting for any reinsurance agreements.

NOTES TO FINANCIAL STATEMENTS

h. Certified Reinsurer Rating Downgraded or Status Subject to Revocation – Not applicable.

24. Retrospectively Rated Contracts & Contract Subject to Redetermination- Not applicable to title companies

25. Change in Incurred Losses and Loss Adjustment Expenses

	12/31/2020	12/31/2019
Claims Payable		
Beginning Balance	\$ 145,000	\$ 166,347
Incurred Claims:		
Insured Events of Current Year	\$ 463,061	\$ 70,747
Increase / (Decrease) insured events of prior year	172,363	107,713
Total Incurred Claims	\$ 635,424	\$ 178,460
Payment of Claims:		
Claims incurred in prior years	\$ 162,363	\$ 154,060
Claims incurred in current year	168,061	45,747
Total Claims Paid	\$ 330,424	\$ 199,807
Ending Balance	\$ 450,000	\$ 145,000

26. Intercompany Pooling Arrangements – Not applicable to title companies

27. Structured Settlements – None

28. Supplemental Reserve – None

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes ☒ No ☐

If yes, complete Schedule Y, Parts 1, 1A and 2.

1.2

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

Yes ☒ No ☐ N/A ☐

1.3

State Regulating?

Ohio

1.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes ☒ No ☐

1.5

If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

0000890926

2.1

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

Yes ☐ No ☒

2.2

If yes, date of change:

3.1

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

12/31/2018

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.

12/31/2018

3.3

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

04/15/2020

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 ☐

3.6

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

Yes ☒ No ☐ N/A ☐

4.1

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

4.11

sales of new business?

Yes ☐ No ☒

4.12

renewals?

Yes ☐ No ☒

4.2

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

4.21

sales of new business?

Yes ☐ No ☒

4.22

renewals?

Yes ☐ No ☒

5.1

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

Yes ☐ No ☒

If yes, complete and file the merger history data file with the NAIC.

GENERAL INTERROGATORIES

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

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

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

Yes ☐ No ☒

6.2 If yes, give full information:

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

Yes ☐ No ☒

7.2 If yes,

7.21 State the percentage of foreign control.

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 by the Federal Reserve Board?

Yes ☐ No ☒

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

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

Yes ☐ No ☒

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

Pricewaterhouse Coopers LLP

Two Commerce Square, Suite 1800

2001 Market Street, Philadelphia, PA 19103-7042

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

Yes ☐ No ☒

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

GENERAL INTERROGATORIES

10.3 Has the insurer been granted any exemptions related to the 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 response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [ ] N/A [ ]

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

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? John Pierce F.C.A.S., Consulting Actuary 1400 Renaissance Drive Suite 213 Park Ridge, IL 60068

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 12.13 Total book/adjusted carrying value \$

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? 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. Yes [X] No [ ]

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

GENERAL INTERROGATORIES

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 subordinate committee thereof? Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [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 [X] No [ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):  
20.11 To directors or other officers \$  
20.12 To stockholders not officers \$  
20.13 Trustees, supreme or grand (Fraternal only) \$

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 \$  
20.22 To stockholders not officers \$  
20.23 Trustees, supreme or grand (Fraternal only) \$

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 \$  
21.22 Borrowed from others \$  
21.23 Leased from others \$  
21.24 Other \$



GENERAL INTERROGATORIES

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

Yes [ ] No [X]

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment

\$

22.22 Amount paid as expenses

\$

22.23 Other amounts paid

\$

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

Yes [ ] No [X]

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

\$

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 [X] No [ ]

24.02 If no, give full and complete information, relating thereto:  
Not applicable

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)  
Not applicable

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.

\$

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

\$

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 [X]

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

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

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 [X]

24.09 For the reporting entity's security 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

\$

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

\$

24.093 Total payable for securities lending reported on the liability page

\$

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 currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03).

Yes [X] No [ ]

GENERAL INTERROGATORIES

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

25.21	Subject to repurchase agreements	\$	
25.22	Subject to reverse repurchase agreements	\$	
25.23	Subject to dollar repurchase agreements	\$	
25.24	Subject to reverse dollar repurchase agreements	\$	
25.25	Placed under option agreements	\$	
25.26	Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$	
25.27	FHLB Capital Stock	\$	
25.28	On deposit with states	\$	4,734,985
25.29	On deposit with other regulatory bodies	\$	
25.30	Pledged as collateral - excluding collateral pledged to an FHLB	\$	
25.31	Pledged as collateral to FHLB - including assets backing funding agreements	\$	
25.32	Other	\$	

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [X]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ] N/A [X]  
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 result of interest rate sensitivity? Yes [ ] No [ ]

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

26.41	Special accounting provision of SSAP No. 108	Yes [ ] No [ ]
26.42	Permitted accounting practice	Yes [ ] No [ ]
26.43	Other accounting guidance	Yes [ ] No [ ]

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

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline 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 that 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 [X]

27.2 If yes, state the amount thereof at December 31 of the current year. \$

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

GENERAL INTERROGATORIES

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
CENTURY TRUST	100 S. FEDERAL PLACE, SANTA FE, NM 87501
BANK OF NY MELLON	10161 CENTURION PARKWAY, JACKSONVILLE, FL 32256
AVENU INSIGHTS & ANALYTICS	100 HANCOCK STREET, 10TH FLOOR QUINCY, MA 02171
WASHINGTON TRUST COMPANY	23 BROAD STREET, WESTERLY, RI 02891
FIRST BANK & TRUST	P.O. BOX 1347, SIOUX FALLS, SD 57101
HARRIS BANK	P.O. BOX 755, CHICAGO, IL 60690
HUNTINGTON NATIONAL BANK	7 EASTON OVAL EA4E95, COLUMBUS, OH 43219
REGIONS BANK	400 W. CAPITOL, LITTLE ROCK, AR 72201
REGIONS BANK	1900 5TH AVENUE N., SUITE 2500, BIRMINGHAM, AL 35203
WELLS FARGO	1021 E. CARY STREET, MAC-R3529-062, RICHMOND, VA 23219
US BANK	555 SW OAK STREET, PORTLAND, OR 97204
US BANK	1 ENTERPRISE ST, 255 EATER STREET, SUITE 700, JACKSONVILLE, FL 32256
US BANK	ONE WEST FOURTH STREET, WINSTON-SALEM, NC 27101
TEXAS TRUST	208 EAST 10TH STREET, AUSTIN, TX 78701
NORTHERN TRUST	50 SOUTH LASALLES STREET CHICAGO, IL 60603

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [X]

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

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

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

1 Name Firm or Individual	2 Affiliation
Fort Washington Investment Advisors	U
William Tomljanovic	I
Robert Quigley	I
J. Franklin Hall	I

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

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [X] No [ ]

GENERAL INTERROGATORIES

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

1	2	3	4	5
Name Firm or Individual	Central Registration Depository Number	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
Fort Washington Investment Advisors	107126	KSRXYW3EHSEF8KM62609	SEC	NO

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

29.2 If yes, complete the following schedule:

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

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

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

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	21,889,415	21,969,953	80,538
30.2 Preferred stocks			
30.3 Totals	21,889,415	21,969,953	80,538

30.4 Describe the sources or methods utilized in determining the fair values:  
Refinitiv, NT-ICE and Cost

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [ ] No [X]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [ ] No [ ]

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

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No [ ]

GENERAL INTERROGATORIES

32.2 If no, list exceptions:

.....

.....

.....

.....

33 By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

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

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes [ ] No [X]

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

a. The security was purchased prior to January 1, 2018.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes [ ] No [X]

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

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

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d. The fund only or predominantly holds bonds in its portfolio.

e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

Yes [ ] No [X]

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 [ ] N/A [X]

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or Rating Bureaus, if any? \$ 45,572

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
American Land Title Association	\$ 17,584
Demotech, Inc.	\$ 12,250
	\$

38.1 Amount of payments for legal expenses, if any? \$ 63,012

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
The Granger Firm	\$ 18,624
	\$
	\$

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

**GENERAL INTERROGATORIES**

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

PART 2 – TITLE INTERROGATORIES

1.

Did any persons while an officer, director, trustee, or employee 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 [ ☒ ]

2.

Largest net aggregate amount insured in any one risk.

\$ 2,000,000

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 [ ☒ ]

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 [ ☒ ]

5.1

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

Yes [ ☐ ] No [ ☒ ]

5.2

If yes, give full information

6.

Uncompleted building construction loans:

6.1 Amount already loaned

\$

6.2 Balance to be advanced

\$

6.3 Total amount to be loaned

\$

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 [ ☒ ]

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 that consist of co-ordinate interest in first liens?

\$

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

\$

9.12 Short-term investments

\$

9.13 Mortgages

\$

9.14 Cash

\$

9.15 Other admissible invested assets

\$

9.16 Total

\$

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:

\$ 1,009,522

These funds consist of:

9.22 In cash on deposit

\$ 1,009,522

9.23 Other forms of security

\$

FIVE – YEAR HISTORICAL DATA

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

	1	2	3	4	5
	2020	2019	2018	2017	2016
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)	2,874,497	5,041,807	3,306,990	4,147,128	6,935,992
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	8,112,897	6,069,812	6,110,766	5,356,543	4,920,278
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)	11,855,800	1,071,471	4,007		
4. Total	22,843,194	12,183,090	9,421,763	9,503,671	11,856,270
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	21,540,426	11,792,760	9,191,857	9,276,849	11,414,429
6. Escrow and settlement service charges (Part 1A, Line 2)	2,132,678	1,954,143	1,129,796	1,612,516	3,029,489
7. Title examinations (Part 1A, Line 3)					
8. Searches and abstracts (Part 1A, Line 4)	209,817	429,917	244,470	344,859	494,856
9. Surveys (Part 1A, Line 5)					
10. Aggregate write-ins for service charges (Part 1A, Line 6)	586,285	410,835	283,333	310,565	370,795
11. Aggregate write-ins for other operating income (Page 4, Line 2)					
12. Total operating income (Page 4, Line 3)	24,469,206	14,587,655	10,849,456	11,544,789	15,309,569
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	2,689,461	24,540	(4,260,635)	(4,240,482)	(2,342,903)
14. Net investment gain or (loss) (Line 11)	364,981	678,534	357,310	43,145	15,271
15. Total other income (Line 12)	(398,836)	(372,475)	2,018,458		
16. Federal and foreign income taxes incurred (Line 14)	530,053				
17. Net income (Line 15)	2,125,553	330,599	(1,884,867)	(4,197,337)	(2,327,632)
Balance Sheet (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 15, Col. 3)	1,376,000	284,044	161,411	198,422	428,065
19. Total admitted assets excluding segregated accounts (Page 2, Line 26, Col. 3)	33,351,905	29,610,466	30,242,850	12,018,017	15,735,429
20. Known claims reserve (Page 3, Line 1)	450,000	145,000	166,347	267,177	530,160
21. Statutory premium reserve (Page 3, Line 2)	7,291,170	6,277,168	6,094,125	6,070,414	6,027,092
22. Total liabilities (Page 3, Line 23)	4,503,034	2,261,799	3,282,411	6,667,087	7,225,474
23. Capital paid up (Page 3, Lines 25 + 26)	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
24. Surplus as regards policyholders (Page 3, Line 32)	28,848,871	27,348,667	26,960,439	5,350,930	8,509,955
Cash Flow (Page 5)					
25. Net cash from operations (Line 11)	2,243,866	1,199,522	(1,022,330)	(4,248,176)	(2,144,724)
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)	50.8	37.7	36.3	20.5	26.3
27. Stocks (Lines 2.1 & 2.2)					
28. Mortgage loans on real estate (Line 3.1 and 3.2)					
29. Real estate (Lines 4.1, 4.2 & 4.3)					
30. Cash, cash equivalents and short-term investments (Line 5)	49.2	62.3	63.7	79.5	73.7
31. Contract loans (Line 6)					
32. Derivatives (Line 7)					
33. Other invested assets (Line 8)					
34. Receivable 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	100.0	100.0	100.0
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 Schedule DA Verification, Col. 5, Line 10)					
42. Affiliated mortgage loans on real estate					
43. All other affiliated					
44. Total of above Lines 38 to 43					
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 44 above divided by Page 3, Line 32, Col. 1 x 100.0)					



FIVE – YEAR HISTORICAL DATA  
(Continued)

	1	2	3	4	5
	2020	2019	2018	2017	2016
Capital and Surplus Accounts (Page 4)					
47. Net unrealized capital gains or (losses) (Line 18)	239	170	6,160	1,600	429
48. Change in nonadmitted assets (Line 21)	(1,439,387)	69,164	448,943	36,712	299,848
49. Dividends to stockholders (Line 28)					
50. Change in surplus as regards policyholders for the year (Line 31)	1,500,204	388,228	21,609,509	(3,159,025)	(867,253)
Losses Paid and Incurred (Part 2A)					
51. Net payments (Line 5, Col. 4)	330,424	199,807	518,402	1,055,965	740,381
52. Losses and allocated LAE incurred (Line 8, Col. 4)	635,424	178,460	417,572	792,982	733,223
53. Unallocated LAE incurred (Line 9, Col. 4)					
54. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	635,424	178,460	417,572	792,982	733,223
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)	6.7	22.0	48.6	49.8	40.9
56. Amounts paid to or retained by title agents (Part 3, Line 2, Col. 4)	65.2	39.8	45.2	30.4	21.1
57. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	14.5	36.8	41.7	49.7	48.5
58. Total (Lines 55 to 57)	86.4	98.6	135.4	129.9	110.5
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
59. Losses and loss adjustment expenses incurred (Line 4)	2.6	1.2	3.8	6.9	4.8
60. Operating expenses incurred (Line 5)	86.4	98.6	135.4	129.9	110.5
61. Aggregate write-ins for other operating deductions (Line 6)					
62. Total operating deductions (Line 7)	89.0	99.8	139.3	136.7	115.3
63. Net operating gain or (loss) (Line 8)	11.0	0.2	(39.3)	(36.7)	(15.3)
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)	2.8	1.5	4.5	8.5	6.3
65. Operating expenses incurred to net premiums written (Page 4, Line 5)	93.7	120.1	159.4	160.9	144.9
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)	(196)	(841)	162	526	233
67. Percent of such development to policyholders' surplus of prior year-end (Line 66 above divided by Page 4, Line 16, Col. 1 x 100.0)	(0.7)	(3.1)	3.0	6.2	2.5
One-Year Schedule P Part 3 Development (\$000 omitted)					
68. Development in estimated losses and ALAE for claims reported before curr year (Schedule P, Part 3, Line 12, Col. 11)	31	111	301	724	566
69. Percent of such development to policyholders' surplus of prior year-end (Line 68 above divided by Page 4, Line 16, Col. 1 x 100.0)	0.1	0.4	5.6	8.5	6.0
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)	(1,118)	(636)	632	764	(818)
71. Percent 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 x 100.0)	(4.1)	(11.9)	7.4	8.1	(8.1)
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)	138	398	1,015	1,145	(3)
73. Percent 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)	0.5	7.4	11.9	12.2	(0.0)

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 [X]

If no, please explain:

not applicable

SCHEDULE P – PART 1 – SUMMARY  
(\$000 omitted)

Years in Which Policies Were Written	1  Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses 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	X X X	94,379		103	1,189	93,293	6,483		461	3,748		751
2. 2011		10,883		3,212	83	14,012	331			137		
3. 2012		12,771		5,607	125	18,253	35			116		
4. 2013		11,620		5,483	126	16,977	43			109		
5. 2014		8,517		3,235	86	11,666	28			62		
6. 2015		12,305		5,433	185	17,553	141			147		
7. 2016		11,856		3,895	182	15,569	12			39		
8. 2017		9,504		2,268	184	11,588	40			21		
9. 2018		9,422		1,658	206	10,874	17			7		
10. 2019		12,183		2,795	207	14,771	19			34		
11. 2020		22,843		2,929	289	25,483	27			141		
12. Totals	X X X	216,283		36,618	2,862	250,039	7,176		461	4,561		751

Years in Which Policies Were Written	13  Salvage and Subrogation Received	14  Unallocated Loss Expense Payments	15  Total Net Loss and Expense (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	1,665		9,019	931	116			346		6	114
2. 2011	5		468	28				97			33
3. 2012			151	16	5			101		1	34
4. 2013	4		152	14	16			116			39
5. 2014			90	9				93			31
6. 2015	93		288	15				249		1	83
7. 2016			51	9	5			164		1	55
8. 2017	9		61	7				160		1	53
9. 2018	8		24	6				166		1	56
10. 2019			53	11	13			636		2	213
11. 2020			168	11	295			772		1	259
12. Totals	1,784		10,525	1,057	450			2,900		14	970

Years in Which Policies Were Written	24  Total Net Loss and LAE Unpaid (Cols. 17 + 18 + 21 - 19 - 22 + 23)	25  Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32  Net Loss & 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] / [Cols. 6 - 4])			
1. Prior	570	1	10,693		1,218	9,475	11,451	10,290	X X X		570
2. 2011	130		565			565	5,495	5,537			130
3. 2012	139	1	257		1	256	2,279	2,293			139
4. 2013	171	2	284			284	2,780	2,810			171
5. 2014	124		183			183	2,513	2,538			124
6. 2015	331		537		1	536	5,039	5,107			331
7. 2016	223	1	220		1	219	2,320	2,347			223
8. 2017	212	1	221		1	220	2,883	2,929			212
9. 2018	221		190		1	189	2,611	2,658			221
10. 2019	860	2	702		2	700	7,510	7,624			860
11. 2020	1,325	6	1,235		1	1,234	6,540	6,620			1,325
12. Totals	4,306	14	15,087		1,226	13,861	X X X	X X X	X X X		4,306

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN  
By States and Territories

States, Etc.		1	2	Direct Premiums Written		6	7	8	9	10	
		3	Agency Operations								
			Active Status (a)	Premium Rate (b)	Direct Operations	Non-affiliated Agencies	Affiliated Agencies	Other Income	Net Premiums Earned	Direct Losses and Allocated Loss Adjustment Expenses Paid	Direct Losses and Allocated Loss Adjustment Expenses Incurred
1. Alabama	AL	L	R	28,237			51,615	25,706			
2. Alaska	AK	N									
3. Arizona	AZ	L	RSX	208,801		3,095	303,810	199,838			
4. Arkansas	AR	L	R	242			1,045	(1,072)			
5. California	CA	L	RSX	1,288,279			1,354,834	1,247,574	63,984	138,984	191,000
6. Colorado	CO	N									
7. Connecticut	CT	L	R	417,496			368,251	369,252			
8. Delaware	DE	L	R	9,898		34,221	4,514	40,805			
9. District of Columbia	DC	L	R	10,885		56,212	10,950	61,123			
10. Florida	FL	L	RX	76,686	91,621	1,263,713	59,042	1,364,610	12,260	7,260	
11. Georgia	GA	L	R	10,354		98,983	6,251	103,692	777	7,777	16,000
12. Hawaii	HI	N									
13. Idaho	ID	N									
14. Illinois	IL	L	R	5,586		320,975	56,575	300,561	13,487	10,487	
15. Indiana	IN	L	R	861		276,878	43,583	246,454	2,298	7,298	5,000
16. Iowa	IA	N									
17. Kansas	KS	L	R			87,805		78,318			
18. Kentucky	KY	L	R	592		9,921	330	10,196			
19. Louisiana	LA	L	R			8,350	550	8,407	6,726	3,726	
20. Maine	ME	N									
21. Maryland	MD	L	R	13,598		600,185	8,840	565,607	1,157	1,157	
22. Massachusetts	MA	L	R	(87)		28,107	(30)	28,327	2,105	2,105	
23. Michigan	MI	N									
24. Minnesota	MN	L	R	1,219		598,625	1,690	545,884			
25. Mississippi	MS	L	R			11,814		10,483			
26. Missouri	MO	L	R			16,847	1,250	16,677			
27. Montana	MT	L	R			7,925		7,422			
28. Nebraska	NE	L	R	404		59,918	4,735	55,366			
29. Nevada	NV	L	RSXC					4,215	(8,592)	(8,592)	
30. New Hampshire	NH	N									
31. New Jersey	NJ	N									
32. New Mexico	NM	L	RSX					58			
33. New York	NY	L	RC/RSX	152,901	7,997,718	515,733	37,486	8,182,750	36,442	49,442	13,000
34. North Carolina	NC	L	RSX	5,477		208,693	43,356	191,777			
35. North Dakota	ND	L	R			13,185		11,780			
36. Ohio	OH	L	R	10,439		260,145	29,688	457,887	11,655	6,655	
37. Oklahoma	OK	L	R					135			
38. Oregon	OR	L	RSX								
39. Pennsylvania	PA	L	RSXC	563,249	23,558	2,707,616	445,102	3,170,931	3,173	2,173	
40. Rhode Island	RI	L	R	2,342		4,817	2,690	6,652			
41. South Carolina	SC	L	R	3,953		38,596	1,845	39,810			
42. South Dakota	SD	L	R	15,630			46,286	13,331			
43. Tennessee	TN	L	RSX/R	4,880		193,066	6,805	177,940	2,933	7,933	5,000
44. Texas	TX	L	RSX			3,906,187		3,484,269	132,236	352,236	220,000
45. Utah	UT	L	RSX					136			
46. Vermont	VT	N									
47. Virginia	VA	L	R	41,289		432,388	37,348	430,623	49,783	46,783	
48. Washington	WA	L	RSX					(194)			
49. West Virginia	WV	L	R	1,286		20,540	340	19,785			
50. Wisconsin	WI	L	R			71,260		63,311			
51. Wyoming	WY	N									
52. American Samoa	AS	N									
53. Guam	GU	N									
54. Puerto Rico	PR	N									
55. U.S. Virgin Islands	VI	N									
56. Northern Mariana Islands	MP	N									
57. Canada	CAN	N									
58. Aggregate Other Alien	OT	X X X	X X X								
59. Totals		X X X	X X X	2,874,497	8,112,897	11,855,800	2,928,781	21,540,426	330,424	635,424	450,000

DETAILS OF WRITE-INS										
58001.	X X X									
58002.	X X X									
58003.	X X X									
58998. Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X								
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X	X X X								

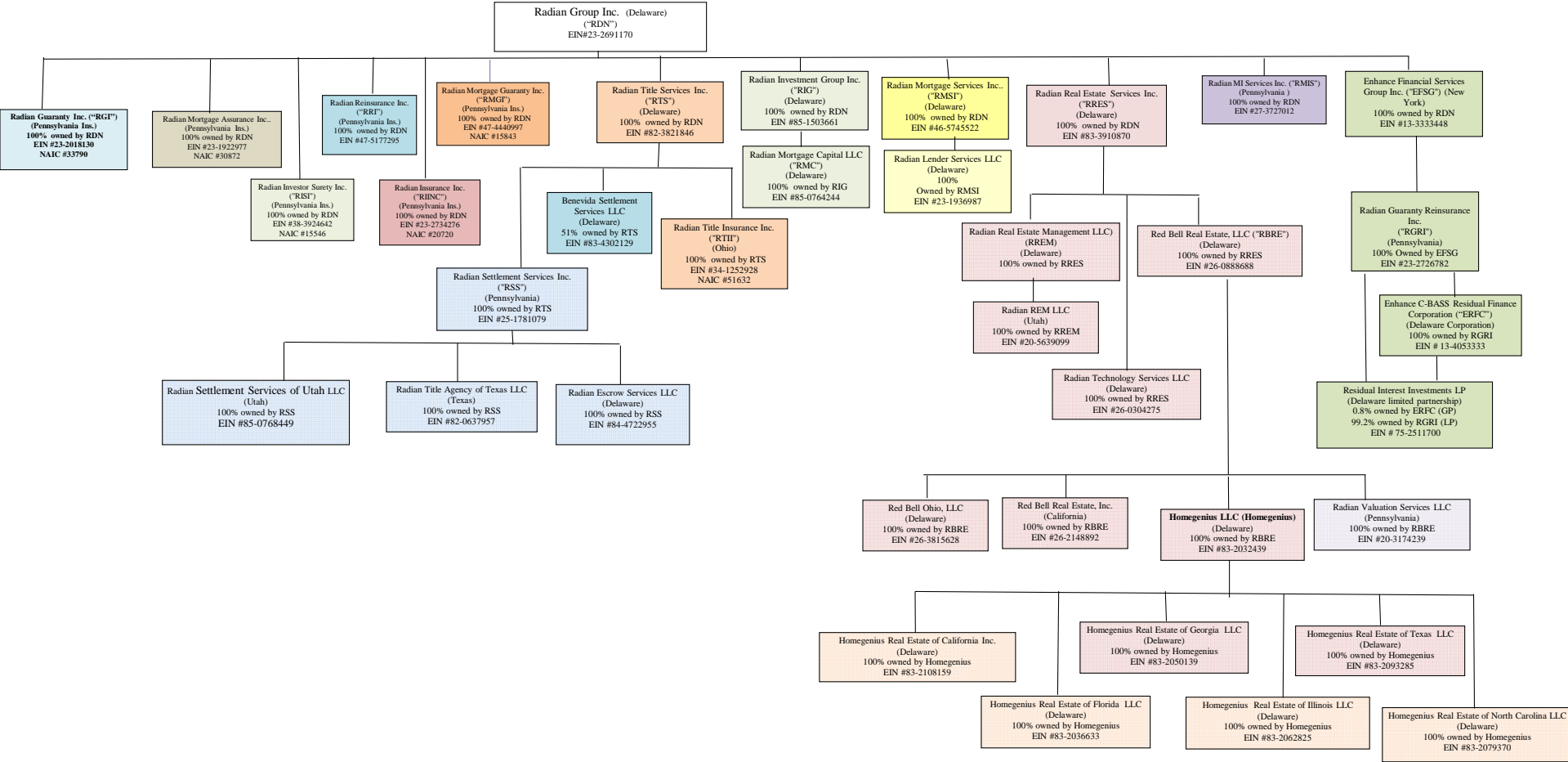
(a) Active Status Counts

- L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG40
- E – Eligible - Reporting entities eligible or approved to write surplus lines in
- R - Registered - Non-domiciled RRGs
- Q - Qualified - Qualified or accredited reinsurer
- N – None of the above - Not allowed to write business in the state17

(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



OVERFLOW PAGE FOR WRITE-INS

Page 9 - Continuation

OPERATIONS AND INVESTMENT EXHIBIT  
PART 3 – EXPENSES

	Title and Escrow Operating Expenses				5  Unallocated Loss Adjustment Expenses	6  Other Operations	7  Investment Expenses	Totals	
	1  Direct Operations	Agency Operations		4  Total  (Cols. 1 + 2 + 3)				8  Current Year  (Cols. 4 + 5 + 6 + 7)	9  Prior Year
		2  Non-affiliated Agency Operations	3  Affiliated Agency Operations						
2304. Bank Charges									258,276
2397. Totals (Lines 2304 through 2396) (Page 9, Line 2398)									258,276