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ANNUAL STATEMENT

For the Year Ended DECEMBER 31, 2017

OF THE CONDITION AND AFFAIRS OF THE

MMG Insurance Company

NAIC Group Code 0000 (Current Period), 0000 (Prior Period) NAIC Company Code 15997 Employer's ID Number 01-0021090

Organized under the Laws of Maine, State of Domicile or Port of Entry ME

Country of Domicile United States of America

Incorporated/Organized 05/22/1897 Commenced Business 08/19/1897

Statutory Home Office 44 Maysville Street (Street and Number), Presque Isle, ME, US 04769 (City or Town, State, Country and Zip Code)

Main Administrative Office 44 Maysville Street (Street and Number)

Presque Isle, ME, US 04769 (City or Town, State, Country and Zip Code) (207)764-6611 (Area Code) (Telephone Number)

Mail Address P.O. Box 729 (Street and Number or P.O. Box), Presque Isle, ME, US 04769 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 44 Maysville Street (Street and Number)

Presque Isle, ME, US 04769 (City or Town, State, Country and Zip Code) (207)764-6611 (Area Code) (Telephone Number)

Internet Website Address www.mmgins.com

Statutory Statement Contact Michael Allen Thibodeau (Name) (207)764-6611-268 (Area Code)(Telephone Number)(Extension)

mike.thibodeau@mmgins.com (E-Mail Address) (207)760-3320 (Fax Number)

OFFICERS

Name	Title
Larry Martin Shaw	President/CEO
Matthew Ricker McHatten	Exec. VP/COO/Secretary
Michael Martin Young	Senior VP/CFO/Treasurer

OTHERS

Timothy William Vernon
John Boone Herweh
Stacy Lee Shaw
Matthew Phillip Cote #
Corey Alan Graham
Derek James Hochradel #
Douglas Reed Hazlett
Eric Wayne Tawfall #

DIRECTORS OR TRUSTEES

Michael David MacPherson Chairman #
Dawn Hill
Larry Martin Shaw
John Henry Cashwell, III
Jay York McCrum
Lisa Marie Ventriss
Samuel Wilson Collins
Donald Walker Perkins Jr.
Jean Marguerite Deighan
Harold Anthony Dakin
Jon Joseph Prescott

State of Maine
County of Aroostook ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of the 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)
Larry Martin Shaw	Matthew Ricker McHatten	Michael Martin Young
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President/CEO	Exec. VP/COO/Secretary	Senior VP/CFO/Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this
_____ day of _____, 2018

a. Is this an original filing? Yes[X] No[ ]
b. If no, 1. State the amendment number 0
2. Date filed
3. Number of pages attached 0

(Notary Public Signature)

ASSETS

	Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols.1-2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	146,299,216	0	146,299,216	137,537,464
2. Stocks (Schedule D):				
2.1 Preferred stocks	3,665,600	0	3,665,600	0
2.2 Common Stocks	36,122,936	0	36,122,936	36,433,027
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $.....0 encumbrances)	4,844,858	0	4,844,858	5,079,940
4.2 Properties held for the production of income (less $.....0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less $.....0 encumbrances)	0	0	0	0
5. Cash ($.....21,233,129, Schedule E Part 1), cash equivalents ($.....0, Schedule E Part 2) and short-term investments ($.....0, Schedule DA)	21,233,129	0	21,233,129	23,396,056
6. Contract loans (including $.....0 premium notes)	0	0	0	0
7. Derivatives (Schedule DB)	0	0	0	0
8. Other invested assets (Schedule BA)	0	0	0	0
9. Receivables for securities	0	0	0	0
10. Securities Lending Reinvested Collateral Assets (Schedule DL)	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	212,165,739	0	212,165,739	202,446,487
13. Title plants less $.....0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	1,483,448	0	1,483,448	1,447,238
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	7,259,809	0	7,259,809	6,690,717
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (Including $.....0 earned but unbilled premiums)	42,669,154	0	42,669,154	40,529,890
15.3 Accrued retrospective premiums ($.....0) and contracts subject to redetermination ($.....0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	620,663	0	620,663	124,915
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	1,214,838	0	1,214,838	0
18.2 Net deferred tax asset	3,951,931	0	3,951,931	5,895,682
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	1,727,905	731,053	996,852	903,058
21. Furniture and equipment, including health care delivery assets ($.....0)	634,674	634,674	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	2,894,914	0	2,894,914	910,744
24. Health care ($.....0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	4,356,149	968,041	3,388,108	3,154,815
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	278,979,224	2,333,768	276,645,456	262,103,546
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. TOTAL (Lines 26 and 27)	278,979,224	2,333,768	276,645,456	262,103,546
DETAILS OF WRITE-INS				
1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Company Cars	468,781	468,781	0	0
2502. Leasehold Improvements	14,587	14,587	0	0
2503. Prepaid Expenses	440,329	440,329	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	3,432,452	44,344	3,388,108	3,154,816
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,356,149	968,041	3,388,108	3,154,815

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)	56,887,182	50,819,493
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	13,216,976	12,083,059
4.	Commissions payable, contingent commissions and other similar charges	7,200,314	5,692,902
5.	Other expenses (excluding taxes, licenses and fees)	1,161,606	1,406,055
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	493,809	446,180
7.1	Current federal and foreign income taxes (including $.....0 on realized capital gains (losses))	0	703,482
7.2	Net deferred tax liability	0	0
8.	Borrowed money $.....0 and interest thereon $.....0	0	0
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $.....7,072,756 and including warranty reserves of $.....0 and accrued accident and health experience rating refunds including $.....0 for medical loss ratio rebate per the Public Health Service Act)	91,718,719	87,433,688
10.	Advance premiums	2,194,150	2,317,448
11.	Dividends declared and unpaid:		
	11.1 Stockholders	0	0
	11.2 Policyholders	0	0
12.	Ceded reinsurance premiums payable (net of ceding commissions)	2,596,469	2,307,658
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	0	0
14.	Amounts withheld or retained by company for account of others	1,871,374	1,449,444
15.	Remittances and items not allocated	0	0
16.	Provision for reinsurance (including ($.....0 certified)) (Schedule F, Part 8)	0	0
17.	Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18.	Drafts outstanding	2,732	8,141
19.	Payable to parent, subsidiaries and affiliates	0	0
20.	Derivatives	0	0
21.	Payable for securities	0	0
22.	Payable for securities lending	0	0
23.	Liability for amounts held under uninsured plans	0	0
24.	Capital notes $.....0 and interest thereon $.....0	0	0
25.	Aggregate write-ins for liabilities	0	0
26.	TOTAL Liabilities excluding protected cell liabilities (Lines 1 through 25)	177,343,332	164,667,551
27.	Protected cell liabilities	0	0
28.	TOTAL Liabilities (Lines 26 and 27)	177,343,332	164,667,551
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	2,500,000	2,500,000
31.	Preferred capital stock	0	0
32.	Aggregate write-ins for other-than-special surplus funds	0	0
33.	Surplus notes	0	0
34.	Gross paid in and contributed surplus	36,619,066	36,619,066
35.	Unassigned funds (surplus)	60,183,059	58,316,930
36.	Less treasury stock, at cost:		
	36.1 .....0 shares common (value included in Line 30 $.....0)	0	0
	36.2 .....0 shares preferred (value included in Line 31 $.....0)	0	0
37.	Surplus as regards policyholders (Lines 29 to 35, minus 36) (Page 4, Line 39)	99,302,124	97,435,995
38.	TOTALS (Page 2, Line 28, Column 3)	276,645,456	262,103,546
DETAILS OF WRITE-INS			
2501.		0	0
2502.		0	0
2503.		0	0
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
2901.		0	0
2902.		0	0
2903.		0	0
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0	0
3202.		0	0
3203.		0	0
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

		1 Current Year	2 Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 35, Column 4)	167,431,061	160,823,949
DEDUCTIONS			
2.	Losses incurred (Part 2, Line 35, Column 7)	97,078,604	95,094,216
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	17,938,571	16,184,173
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	57,129,057	53,371,027
5.	Aggregate write-ins for underwriting deductions	0	0
6.	TOTAL Underwriting Deductions (Lines 2 through 5)	172,146,232	164,649,416
7.	Net income of protected cells	0	0
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	(4,715,171)	(3,825,467)
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	4,669,562	4,195,105
10.	Net realized capital gains (losses) less capital gains tax of $.....951,963 (Exhibit of Capital Gains (Losses))	1,847,929	2,151,553
11.	Net investment gain or (loss) (Lines 9 + 10)	6,517,491	6,346,658
	OTHER INCOME		
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....0 amount charged off $.....18,049)	(18,049)	(20,971)
13.	Finance and service charges not included in premiums	819,569	951,490
14.	Aggregate write-ins for miscellaneous income	77,804	72,370
15.	TOTAL Other Income (Lines 12 through 14)	879,324	1,002,889
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	2,681,644	3,524,080
17.	Dividends to policyholders	0	0
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	2,681,644	3,524,080
19.	Federal and foreign income taxes incurred	462,294	29,404
20.	Net income (Line 18 minus Line 19) (to Line 22)	2,219,350	3,494,676
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	97,435,995	94,479,777
22.	Net income (from Line 20)	2,219,350	3,494,676
23.	Net transfers (to) from Protected Cell accounts	0	0
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $.....58,558	1,576,674	(666,579)
25.	Change in net unrealized foreign exchange capital gain (loss)	0	0
26.	Change in net deferred income tax	(1,885,193)	66,250
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets Line 28, Column 3)	308,336	429,460
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29.	Change in surplus notes	0	0
30.	Surplus (contributed to) withdrawn from protected cells	0	0
31.	Cumulative effect of changes in accounting principles	0	0
32.	Capital changes:		
	32.1 Paid in	0	0
	32.2 Transferred from surplus (Stock Dividend)	0	0
	32.3 Transferred to surplus	0	0
33.	Surplus adjustments:		
	33.1 Paid in	0	0
	33.2 Transferred to capital (Stock Dividend)	0	0
	33.3 Transferred from capital	0	0
34.	Net remittances from or (to) Home Office	0	0
35.	Dividends to stockholders	(353,037)	(367,589)
36.	Change in treasury stock (Page 3, Line 36.1 and 36.2, Column 2 minus Column 1)	0	0
37.	Aggregate write-ins for gains and losses in surplus	0	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	1,866,129	2,956,218
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	99,302,124	97,435,995
DETAILS OF WRITE-INS			
0501.		0	0
0502.		0	0
0503.		0	0
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0
0599.	TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0
1401.	Misc. Income	77,804	72,370
1402.		0	0
1403.		0	0
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	77,804	72,370
3701.	Rounding	0	0
3702.		0	0
3703.		0	0
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0
3799.	TOTALS (Lines 3701 through 3703 plus 3798) (Lines 37 above)	0	0

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	169,173,250	162,682,866
2.	Net investment income	6,005,636	5,501,265
3.	Miscellaneous income	879,324	1,002,889
4.	TOTAL (Lines 1 through 3)	176,058,210	169,187,020
5.	Benefit and loss related payments	91,506,662	82,658,920
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	72,623,119	72,119,358
8.	Dividends paid to policyholders	0	0
9.	Federal and foreign income taxes paid (recovered) net of $.....951,963 tax on capital gains (losses)	3,332,577	(433,684)
10.	TOTAL (Lines 5 through 9)	167,462,358	154,344,594
11.	Net cash from operations (Line 4 minus Line 10)	8,595,852	14,842,426
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	18,789,725	19,932,718
	12.2 Stocks	33,811,478	31,960,183
	12.3 Mortgage loans	0	0
	12.4 Real estate	0	0
	12.5 Other invested assets	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
	12.7 Miscellaneous proceeds	0	0
	12.8 TOTAL Investment proceeds (Lines 12.1 to 12.7)	52,601,203	51,892,901
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	28,658,819	28,539,379
	13.2 Stocks	32,731,864	33,188,059
	13.3 Mortgage loans	0	0
	13.4 Real estate	29,860	75,342
	13.5 Other invested assets	0	0
	13.6 Miscellaneous applications	0	25,430
	13.7 TOTAL Investments acquired (Lines 13.1 to 13.6)	61,420,543	61,828,209
14.	Net increase (decrease) in contract loans and premium notes	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(8,819,340)	(9,935,308)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0
	16.3 Borrowed funds	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
	16.5 Dividends to stockholders	353,037	367,589
	16.6 Other cash provided (applied)	(1,586,401)	(439,101)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(1,939,439)	(806,690)
	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)	(2,162,927)	4,100,427
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	23,396,056	19,295,629
	19.2 End of year (Line 18 plus Line 19.1)	21,233,129	23,396,056

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001		0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	Line of Business	1 Net Premiums Written Per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Column 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Column 5, Part 1A	4 Premiums Earned During Year (Columns 1 + 2 - 3)
1.	Fire	1,736,142	996,960	969,903	1,763,199
2.	Allied lines	695,910	467,188	449,907	713,191
3.	Farmowners multiple peril	2,357,133	1,191,932	1,238,774	2,310,291
4.	Homeowners multiple peril	43,526,326	23,115,659	24,264,396	42,377,589
5.	Commercial multiple peril	38,115,872	19,104,996	20,500,555	36,720,313
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	3,159,828	1,631,934	1,707,658	3,084,104
10.	Financial guaranty	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0
11.2	Medical professional liability - claims-made	0	0	0	0
12.	Earthquake	0	0	0	0
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	0	0	0	0
17.1	Other liability - occurrence	1,753,703	879,620	886,382	1,746,941
17.2	Other liability - claims-made	0	0	0	0
17.3	Excess Workers' Compensation	0	0	0	0
18.1	Products liability - occurrence	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0
19.1	19.2 Private passenger auto liability	29,912,407	14,888,056	15,425,218	29,375,245
19.3	19.4 Commercial auto liability	12,124,338	6,092,587	6,447,935	11,768,990
21.	Auto physical damage	38,334,433	19,064,756	19,827,991	37,571,198
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	0	0	0	0
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Warranty	0	0	0	0
31.	Reinsurance-Nonproportional Assumed Property	0	0	0	0
32.	Reinsurance-Nonproportional Assumed Liability	0	0	0	0
33.	Reinsurance-Nonproportional Assumed Financial Lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	171,716,092	87,433,688	91,718,719	167,431,061
DETAILS OF WRITE-INS					
3401.		0	0	0	0
3402.		0	0	0	0
3403.		0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	Line of Business	1 Amount Unearned (Running One Year or Less From Date of Policy) (a)	2 Amount Unearned (Running More Than One Year From Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve For Unearned Premiums Columns 1 + 2 + 3 + 4
1.	Fire	969,903	0	0	0	969,903
2.	Allied lines	449,907	0	0	0	449,907
3.	Farmowners multiple peril	1,238,774	0	0	0	1,238,774
4.	Homeowners multiple peril	24,264,396	0	0	0	24,264,396
5.	Commercial multiple peril	20,500,555	0	0	0	20,500,555
6.	Mortgage guaranty	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0
9.	Inland marine	1,707,658	0	0	0	1,707,658
10.	Financial guaranty	0	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0	0
11.2	Medical professional liability - claims-made	0	0	0	0	0
12.	Earthquake	0	0	0	0	0
13.	Group accident and health	0	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0	0
15.	Other accident and health	0	0	0	0	0
16.	Workers' compensation	0	0	0	0	0
17.1	Other liability - occurrence	886,382	0	0	0	886,382
17.2	Other liability - claims-made	0	0	0	0	0
17.3	Excess Workers' Compensation	0	0	0	0	0
18.1	Products liability - occurrence	0	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0	0
19.1	19.2 Private passenger auto liability	15,425,218	0	0	0	15,425,218
19.3	19.4 Commercial auto liability	6,447,935	0	0	0	6,447,935
21.	Auto physical damage	19,827,991	0	0	0	19,827,991
22.	Aircraft (all perils)	0	0	0	0	0
23.	Fidelity	0	0	0	0	0
24.	Surety	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0
28.	Credit	0	0	0	0	0
29.	International	0	0	0	0	0
30.	Warranty	0	0	0	0	0
31.	Reinsurance-Nonproportional Assumed Property	0	0	0	0	0
32.	Reinsurance-Nonproportional Assumed Liability	0	0	0	0	0
33.	Reinsurance-Nonproportional Assumed Financial Lines	0	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	91,718,719	0	0	0	91,718,719
36.	Accrued retrospective premiums based on experience					0
37.	Earned but unbilled premiums					0
38.	Balance (Sum of Lines 35 through 37)					91,718,719
DETAILS OF WRITE-INS						
3401.		0	0	0	0	0
3402.		0	0	0	0	0
3403.		0	0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case: Semi-Monthly Pro Rata Method

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	 5 To Non-Affiliates	6 Net Premiums Written Columns 1+2+3-4-5
1. Fire	2,007,774	0	0	0	271,632	1,736,142
2. Allied lines	865,038	0	0	0	169,128	695,910
3. Farmowners multiple peril	2,697,770	0	0	0	340,637	2,357,133
4. Homeowners multiple peril	48,969,932	0	0	0	5,443,606	43,526,326
5. Commercial multiple peril	44,846,404	0	0	0	6,730,532	38,115,872
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0
9. Inland marine	3,606,097	0	0	0	446,269	3,159,828
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0
13. Group accident and health	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15. Other accident and health	0	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0	0
17.1 Other liability - occurrence	5,669,833	0	0	0	3,916,130	1,753,703
17.2 Other liability - claims-made	0	0	0	0	0	0
17.3 Excess Workers' Compensation	0	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0	0
19.1 19.2 Private passenger auto liability	31,802,042	0	(3,873)	0	1,885,762	29,912,407
19.3 19.4 Commercial auto liability	13,827,849	0	0	0	1,703,511	12,124,338
21. Auto physical damage	39,115,487	0	(3,528)	0	777,526	38,334,433
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0
29. International	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0
31. Reinsurance-Nonproportional Assumed Property	XXX	0	0	0	0	0
32. Reinsurance-Nonproportional Assumed Liability	XXX	0	0	0	0	0
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	193,408,226	0	(7,401)	0	21,684,733	171,716,092
DETAILS OF WRITE-INS						
3401.	0	0	0	0	0	0
3402.	0	0	0	0	0	0
3403.	0	0	0	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes[ ] No[X]
If yes, (1) The amount of such installment premiums $.....0.
(2) Amount at which such installment premiums would have been reported had they been recorded on an annualized basis $.....0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Columns 1 + 2 - 3)	5 Net Losses Unpaid Current Year (Part 2A, Column 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Columns 4 + 5 - 6)	8 Percentage of Losses Incurred (Column 7, Part 2) to Premiums Earned (Column 4, Part 1)
1.	Fire	221,535	0	3	221,532	13,687	53,343	181,876	10.32
2.	Allied lines	552,888	0	7,868	545,020	24,322	171,886	397,456	55.73
3.	Farmowners multiple peril	1,729,769	0	390,590	1,339,179	540,054	633,188	1,246,045	53.93
4.	Homeowners multiple peril	22,585,856	0	1,683,722	20,902,134	5,284,910	5,318,775	20,868,269	49.24
5.	Commercial multiple peril	14,035,275	0	2,340,340	11,694,935	13,757,501	10,909,461	14,542,975	39.60
6.	Mortgage guaranty	0	0	0	0	0	0	0	0.00
8.	Ocean marine	0	0	0	0	0	0	0	0.00
9.	Inland marine	1,302,258	0	166,270	1,135,988	154,341	472,203	818,126	26.53
10.	Financial guaranty	0	0	0	0	0	0	0	0.00
11.1	Medical professional liability - occurrence	0	0	0	0	0	0	0	0.00
11.2	Medical professional liability - claims-made	0	0	0	0	0	0	0	0.00
12.	Earthquake	0	0	0	0	0	0	0	0.00
13.	Group accident and health	0	0	0	0	0	0	0	0.00
14.	Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.00
15.	Other accident and health	0	0	0	0	0	0	0	0.00
16.	Workers' compensation	0	0	0	0	0	0	0	0.00
17.1	Other liability - occurrence	466,586	0	202,500	264,086	1,202,311	767,272	699,125	40.02
17.2	Other liability - claims-made	0	0	0	0	0	0	0	0.00
17.3	Excess Workers' Compensation	0	0	0	0	0	0	0	0.00
18.1	Products liability - occurrence	0	0	0	0	0	0	0	0.00
18.2	Products liability - claims made	0	0	0	0	0	0	0	0.00
19.1	19.2 Private passenger auto liability	23,938,891	22,740	438,128	23,523,503	26,986,737	24,401,542	26,108,697	88.88
19.3	19.4 Commercial auto liability	6,659,185	0	1,210,296	5,448,889	8,180,608	7,543,093	6,086,404	51.72
21.	Auto physical damage	25,984,280	(2,374)	46,256	25,935,650	742,711	548,728	26,129,633	69.55
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0.00
23.	Fidelity	0	0	0	0	0	0	0	0.00
24.	Surety	0	0	0	0	0	0	0	0.00
26.	Burglary and theft	0	0	0	0	0	0	0	0.00
27.	Boiler and machinery	0	0	0	0	0	0	0	0.00
28.	Credit	0	0	0	0	0	0	0	0.00
29.	International	0	0	0	0	0	0	0	0.00
30.	Warranty	0	0	0	0	0	0	0	0.00
31.	Reinsurance-Nonproportional Assumed Property	XXX	0	0	0	0	0	0	0.00
32.	Reinsurance-Nonproportional Assumed Liability	XXX	0	0	0	0	0	0	0.00
33.	Reinsurance-Nonproportional Assumed Financial Lines	XXX	0	0	0	0	0	0	0.00
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.00
35.	TOTALS	97,476,523	20,366	6,485,973	91,010,916	56,887,182	50,819,493	97,078,604	57.98
DETAILS OF WRITE-INS									
3401.		0	0	0	0	0	0	0	0.00
3402.		0	0	0	0	0	0	0	0.00
3403.		0	0	0	0	0	0	0	0.00
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.00
3499.	TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0	0	0.00

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred But Not Reported (Columns 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Columns 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire	1,600	0	0	1,600	13,637	0	1,550	13,687	2,576
2. Allied Lines	124,600	0	105,500	19,100	5,891	0	669	24,322	4,577
3. Farmowners multiple peril	559,150	0	19,397	539,753	2,928	0	2,627	540,054	113,337
4. Homeowners multiple peril	7,911,541	0	2,632,085	5,279,456	53,067	0	47,613	5,284,910	1,109,108
5. Commercial multiple peril	14,538,676	0	3,360,463	11,178,213	2,791,383	0	212,095	13,757,501	5,622,294
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0	0	0	0
9. Inland marine	132,150	0	(500)	132,650	24,472	0	2,781	154,341	29,043
10. Financial guaranty	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0	0	0	0
13. Group accident & health	0	0	0	0	0	0	0	(a) 0	0
14. Credit accident & health (group & individual)	0	0	0	0	0	0	0	0	0
15. Other accident & health	0	0	0	0	0	0	0	(a) 0	0
16. Workers' compensation	0	0	0	0	0	0	0	0	0
17.1 Other liability - occurrence	2,390,307	0	1,694,099	696,208	781,505	0	275,402	1,202,311	429,233
17.2 Other liability - claims-made	0	0	0	0	0	0	0	0	0
17.3 Excess Workers' Compensation	0	0	0	0	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0	0
19.1 19.2 Private passenger auto liability	25,612,718	19,224	1,111,978	24,519,964	2,599,112	10,534	142,873	26,986,737	4,214,336
19.3 19.4 Commercial auto liability	7,844,189	1,032	1,428,313	6,416,908	1,974,284	861	211,445	8,180,608	1,269,354
21. Auto physical damage	2,464,766	0	59,295	2,405,471	(1,427,684)	0	235,076	742,711	423,118
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0	0	0	0
29. International	0	0	0	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0	0	0	0
31. Reinsurance-Nonproportional Assumed Property	XXX	0	0	0	XXX	0	0	0	0
32. Reinsurance-Nonproportional Assumed Liability	XXX	0	0	0	XXX	0	0	0	0
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	61,579,697	20,256	10,410,630	51,189,323	6,818,595	11,395	1,132,131	56,887,182	13,216,976
DETAILS OF WRITE-INS									
3401.	0	0	0	0	0	0	0	0	0
3402.	0	0	0	0	0	0	0	0	0
3403.	0	0	0	0	0	0	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	7,326,620	0	0	7,326,620
1.2 Reinsurance assumed	0	0	0	0
1.3 Reinsurance ceded	519,691	0	0	519,691
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	6,806,929	0	0	6,806,929
2. Commission and brokerage:				
2.1 Direct, excluding contingent	0	34,278,545	0	34,278,545
2.2 Reinsurance assumed, excluding contingent	0	(1,524)	0	(1,524)
2.3 Reinsurance ceded, excluding contingent	0	4,179,234	0	4,179,234
2.4 Contingent - direct	0	4,555,127	0	4,555,127
2.5 Contingent - reinsurance assumed	0	0	0	0
2.6 Contingent - reinsurance ceded	0	0	0	0
2.7 Policy and membership fees	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	34,652,914	0	34,652,914
3. Allowances to manager and agents	0	0	0	0
4. Advertising	16,779	310,099	0	326,878
5. Boards, bureaus and associations	135,585	845,253	3,642	984,480
6. Surveys and underwriting reports	0	1,876,860	0	1,876,860
7. Audit of assureds' records	0	0	0	0
8. Salary and related items:				
8.1 Salaries	5,620,899	8,093,502	404,534	14,118,935
8.2 Payroll taxes	401,989	544,663	28,968	975,620
9. Employee relations and welfare	990,900	1,442,209	72,085	2,505,194
10. Insurance	92,686	121,901	5,570	220,157
11. Directors' fees	212,410	336,565	15,063	564,039
12. Travel and travel items	634,784	822,857	18,413	1,476,055
13. Rent and rent items	723,279	1,146,276	51,132	1,920,688
14. Equipment	334,836	551,292	23,390	909,519
15. Cost or depreciation of EDP equipment and software	366,735	580,818	25,994	973,548
16. Printing and stationery	132,029	202,843	9,078	343,950
17. Postage, telephone and telegraph, exchange and express	395,936	623,937	27,923	1,047,796
18. Legal and auditing	68,725	118,669	514,743	702,137
19. TOTALS (Lines 3 to 18)	10,127,575	17,617,746	1,200,537	28,945,858
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $.....0	0	3,858,823	0	3,858,823
20.2 Insurance department licenses and fees	96,775	188,054	5,007	289,836
20.3 Gross guaranty association assessments	0	11,874	0	11,874
20.4 All other (excluding federal and foreign income and real estate)	5,124	8,114	363	13,601
20.5 TOTAL taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	101,899	4,066,865	5,370	4,174,134
21. Real estate expenses	0	0	329,454	329,454
22. Real estate taxes	0	0	105,283	105,283
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	902,168	791,532	45,787	1,739,487
25. TOTAL expenses incurred	17,938,571	57,129,057	1,686,431	(a) 76,754,059
26. Less unpaid expenses - current year	13,216,974	8,485,812	206,881	21,909,667
27. Add unpaid expenses - prior year	12,097,604	7,024,603	159,553	19,281,760
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	16,819,201	55,667,848	1,639,103	74,126,152
DETAILS OF WRITE-INS				
2401. Miscellaneous Expense	902,168	807,039	45,787	1,754,994
2402. Miscellaneous Allocation Adjustment	0	(15,507)	0	(15,507)
2403.	0	0	0	0
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. TOTALS (Lines 2401 through 2403 plus 2498) (Line 24 above)	902,168	791,532	45,787	1,739,487

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

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 58,862	80,810
1.1	Bonds exempt from U.S. tax	(a) 1,843,345	1,849,983
1.2	Other bonds (unaffiliated)	(a) 2,709,193	2,699,948
1.3	Bonds of affiliates	(a) 0	0
2.1	Preferred stocks (unaffiliated)	(b) 173,438	181,563
2.11	Preferred stocks of affiliates	(b) 0	0
2.2	Common stocks (unaffiliated)	969,012	976,621
2.21	Common stocks of affiliates	0	0
3.	Mortgage loans	(c) 0	0
4.	Real estate	(d) 683,688	683,688
5.	Contract loans	0	0
6.	Cash, cash equivalents and short-term investments	(e) 147,025	148,159
7.	Derivative instruments	(f) 0	0
8.	Other invested assets	0	0
9.	Aggregate write-ins for investment income	164	164
10.	TOTAL Gross investment income	6,584,726	6,620,936
11.	Investment expenses		(g) 1,575,779
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 110,653
13.	Interest expense		(h) 0
14.	Depreciation on real estate and other invested assets		(i) 264,942
15.	Aggregate write-ins for deductions from investment income		0
16.	TOTAL Deductions (Lines 11 through 15)		1,951,374
17.	Net Investment income (Line 10 minus Line 16)		4,669,562
DETAILS OF WRITE-INS			
0901.	NH Auto Facility	164	164
0902.		0	0
0903.		0	0
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)	164	164
1501.			0
1502.			0
1503.			0
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	TOTALS (Lines 1501 through 1503 plus 1598) (Line 15 above)		0

(a) Includes $.....47,476 accrual of discount less $.....1,154,817 amortization of premium and less $.....50,564 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 $.....683,688 for company's occupancy of its own buildings; and excludes $.....0 interest on encumbrances.
(e) Includes $.....0 accrual of discount less $.....0 amortization of premium and less $.....0 paid for accrued interest on purchases.
(f) Includes $.....0 accrual of discount less $.....0 amortization of premium.
(g) Includes $.....0 investment expenses and $.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $.....0 interest on surplus notes and $.....0 interest on capital notes.
(i) Includes $.....264,942 depreciation on real estate and $.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	0	0	0	0	0
1.1	Bonds exempt from U.S. tax	0	0	0	0	0
1.2	Other bonds (unaffiliated)	0	0	0	0	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	18,195	0	18,195	46,366	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	2,818,777	(37,079)	2,781,698	1,588,865	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0	0	0
5.	Contract loans	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments	0	0	0	0	0
7.	Derivative instruments	0	0	0	0	0
8.	Other invested assets	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	TOTAL Capital gains (losses)	2,836,972	(37,079)	2,799,892	1,635,231	0
DETAILS OF WRITE-INS						
0901.		0	0	0	0	0
0902.		0	0	0	0	0
0903.		0	0	0	0	0
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)	0	0	0
2.	Stocks (Schedule D):			
	2.1 Preferred stocks	0	0	0
	2.2 Common stocks	0	0	0
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens	0	0	0
	3.2 Other than first liens	0	0	0
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company	0	0	0
	4.2 Properties held for the production of income	0	0	0
	4.3 Properties held for sale	0	0	0
5.	Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)	0	0	0
6.	Contract loans	0	0	0
7.	Derivatives (Schedule DB)	0	0	0
8.	Other invested assets (Schedule BA)	0	0	0
9.	Receivables for securities	0	0	0
10.	Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11.	Aggregate write-ins for invested assets	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13.	Title plants (for Title insurers only)	0	0	0
14.	Invested income due and accrued	0	0	0
15.	Premium and considerations:			
	15.1 Uncollected premiums and agents' balances in the course of collection	0	0	0
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	0	0	0
	15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16.	Reinsurance:			
	16.1 Amounts recoverable from reinsurers	0	0	0
	16.2 Funds held by or deposited with reinsured companies	0	0	0
	16.3 Other amounts receivable under reinsurance contracts	0	0	0
17.	Amounts receivable relating to uninsured plans	0	0	0
18.1	Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2	Net deferred tax asset	0	0	0
19.	Guaranty funds receivable or on deposit	0	0	0
20.	Electronic data processing equipment and software	731,053	1,077,359	346,306
21.	Furniture and equipment, including health care delivery assets	634,674	735,507	100,833
22.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23.	Receivables from parent, subsidiaries and affiliates	0	0	0
24.	Health care and other amounts receivable	0	0	0
25.	Aggregate write-ins for other than invested assets	968,041	829,237	(138,804)
26.	TOTAL Assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,333,768	2,642,104	308,336
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28.	TOTAL (Lines 26 and 27)	2,333,768	2,642,104	308,336
DETAILS OF WRITE-INS				
1101.		0	0	0
1102.		0	0	0
1103.		0	0	0
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199.	TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501.	Company Cars	468,781	484,008	15,227
2502.	Leasehold Improvements	14,587	19,584	4,997
2503.	Prepaid Expenses	440,329	287,146	(153,183)
2598.	Summary of remaining write-ins for Line 25 from overflow page	44,344	38,497	(5,847)
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	968,041	829,237	(138,804)

Notes to Financial Statements

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of MMG Insurance Company (Company) have been prepared on the basis of accounting practices prescribed by the Maine Insurance Department.

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

NAIC regulations require that guaranty fund assessments be accrued for throughout the year. However, the Company has been granted permission by the State of Maine Insurance Department to account for guaranty fund assessments on a paid basis. This treatment had an immaterial effect on net income and policyholders' surplus for 2017 and 2016.

The Company was granted permission by the State of Maine Insurance Department to recognize the book value of a company-owned aircraft as an admitted asset. Reconciliations of net income and policyholders' surplus between the amounts reported in the accompanying financial statements (ME basis) and NAIC SAP follow:

Description	SSAP #	F/S Page	F/S Page #	2017	2016
1. Net income, state basis	XXX	XXX	XXX	$2,219,350	$3,494,676
2. Effect of state prescribed practices				0	0
3. Effect of state permitted practices	35R	4	4	(1,880)	(5,550)
4. Net income, NAIC SAP basis	XXX	XXX	XXX	$2,217,470	$3,489,126

Description	SSAP #	F/S Page	F/S Page #	Dec. 31, 2017	Dec. 31, 2016
5. Policyholders' surplus, state basis	XXX	XXX	XXX	$99,302,124	$97,435,995
6. Effect of state prescribed practices				0	0
7. Effect of state permitted practices					
Guaranty fund assessments	35R	3	5	(16,306)	(19,580)
Company-owned aircraft	20	2	25	(2,197,030)	(1,850,888)
8. Policyholders' surplus, NAIC SAP basis	XXX	XXX	XXX	$97,088,788	$95,565,527

B. Use of Estimates

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the amounts reported in these financial statements and notes. Actual results could differ from these estimates.

C. Accounting Policies

Direct, assumed and ceded premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by semi-monthly pro rata methods for direct business and are based on reports received from ceding companies for reinsurance assumed. Premiums receivable are primarily due from policyholders and agents and are charged off when specific balances are determined to be uncollectible. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as

Notes to Financial Statements

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

In addition, the Company uses the following accounting policies:

1. Investment grade non-loan-backed bonds with NAIC designations 1 or 2 are stated at amortized cost using the scientific constant yield-to-worse method. Non-investment grade bonds with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value. In accordance with SSAP 26, *Bonds, Excluding Loan-Backed and Structured Securities*, the Company recognizes other than temporary impairments in the fair value of its fixed income portfolio. The Company recognized $0 and $0 of realized losses for other than temporary impairments on its fixed income portfolio in 2017 and 2016, respectively.

2. Common stocks are stated at market value. In accordance with SSAP 30, *Investments in Common Stock*, the Company recognizes other than temporary impairments in the fair value of its common stock portfolio. The Company recognized $37,080 ($29,293 net of tax) and $0 of realized losses for other than temporary impairments on its common stock portfolio in 2017 and 2016, respectively. See Note 14G for more details.

3. Investment grade redeemable preferred stocks are stated at amortized value. Investment grade perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower of amortized value or fair value.

4. Investment grade loan-backed securities are stated at amortized value. The prospective adjustment method is used to value all loan-backed and asset-backed securities.

5. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amounts are adequate, the ultimate liabilities may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

6. The Company has a capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, leasehold improvements, and other equipment. The predefined capitalization thresholds under this policy have not changed from those of the prior year.

D. Going Concern

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

Note 2 – Accounting Changes and Correction of Errors

A. Accounting Changes and Correction of Errors

Not Applicable

Notes to Financial Statements

Note 3 – Business Combinations and Goodwill

A. Statutory Purchase Method

Not Applicable

B. Statutory Mergers

Not Applicable

C. Writedowns for Impairment of Investments in Affiliates

Not Applicable

Note 4 – Discontinued Operations

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

Not Applicable

B. Change in Plan of Sale of Discontinued Operation

Not Applicable

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

Not Applicable

D. Equity Interest Retained in the Discontinued Operation After Disposal

Not Applicable

Note 5 – Investments

A. Mortgage Loans

Not Applicable

B. Troubled Debt Restructuring for Creditors

Not Applicable

C. Reverse Mortgages

Not Applicable

D. Loan-Backed and Structured Securities

1. Prepayment assumptions for single-class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg or other widely accepted securities data providers. A proprietary model is used for loss assumptions and widely accepted models are used for prepayment assumptions in valuing mortgage-backed and asset-backed securities.
2. The Company did not recognize any other-than-temporary impairments on loan-backed securities during the period.
3. The Company did not recognize any other-than-temporary impairments on loan-backed securities during the period.

Notes to Financial Statements

4. Loan-backed and structured securities in unrealized loss positions as of year-end, stratified based on length of time continuously in these unrealized loss positions, are as follows:

December 31, 2017

	Less than 12 Months		12 Months or Longer		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Single-class residential mortgage-backed/asset-backed securities	$9,385,008	$57,624	$7,180,218	$166,402	$16,565,226	$224,026
TOTAL	$9,385,008	$57,624	$7,180,218	$166,402	$16,565,226	$224,026

5. All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. For those securities in an unrealized loss position as of December 31, 2017, the Company has not made a decision to sell any such securities. The Company has evaluated its cash flow requirements and believes that its liquidity is adequate and it will not be required to sell these securities before recovery of their cost basis. As of December 31, 2017, the Company can assert that it has the intent and believes that it has the ability to hold these securities long enough to allow the cost basis of these securities to be recovered. The conclusions are supported by a detailed analysis of the underlying credit and cash flows on each security. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities held at December 31, 2017 if future events, information and the passage of time causes it to conclude that declines in value are other-than temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowings

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. Writedowns for Impairments of Real Estate, Real Estate Sales, Retail Land Sales Operations, and Real Estate with Participating Mortgage Loan Features

Not Applicable

K. Low Income Housing Tax Credits

Not Applicable

Notes to Financial Statements

L. Restricted Assets

Assets in the amount of $1,603,986 and $1,416,949 at December 31, 2017 and 2016, respectively, were on deposit with government authorities or trustees as required by insurance regulatory authorities.

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

O. Structured Notes

Not Applicable

P. 5* Securities

Not Applicable

Q. Short Sales

Not Applicable

R. Prepayment Penalty and Acceleration Fees

Not Applicable

Note 6 – Joint Ventures, Partnerships, and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

Not Applicable

B. Writedowns for Impairment of Joint Ventures, Partnerships and LLC's

Not Applicable

Note 7 – Investment Income

A. Accrued Investment Income

The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. Amounts Nonadmitted

Not applicable

Note 8 – Derivative Instruments

A. Not Applicable

Note 9 – Income Taxes

The Tax Cuts and Jobs Act (the Act), which was signed into law on December 22, 2017, reduced the corporate tax rate from 35% to 21% effective January 1, 2018. As a result, where the Act was signed in 2017, for purposes of the Annual Statement, deferred assets/liabilities for the year ended December 31, 2017 are calculated at 21%, while deferred

Notes to Financial Statements

assets/liabilities for the year ended December 31, 2016 are calculated at 34%. Current federal income tax expense is calculated at 34% for the years ended December 31, 2017 and December 31, 2016.

A. Components of Net Deferred Tax Assets:

1. Components of Net Deferred Tax Asset

	December 31, 2017			December 31, 2016			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Total gross deferred tax assets	5,787,879	18,997	5,806,876	8,407,469	111,739	8,519,208	(2,619,590)	(92,742)	(2,712,332)
Statutory valuation allowance	0	0	0	0	0	0	0	0	0
Adjusted gross deferred tax assets	5,787,879	18,997	5,806,876	8,407,469	111,739	8,519,208	(2,619,590)	(92,742)	(2,712,332)
Deferred tax assets nonadmitted	0	0	0	0	0	0	0	0	0
Subtotal net admitted deferred tax asset	5,787,879	18,997	5,806,876	8,407,469	111,739	8,519,208	(2,619,590)	(92,742)	(2,712,332)
Gross deferred tax liabilities	(1,051,418)	(803,527)	(1,854,945)	(1,878,557)	(744,969)	(2,623,526)	827,139	(58,558)	768,581
Net admitted deferred tax asset	4,736,461	(784,530)	3,951,931	6,528,912	(633,230)	5,895,682	(1,792,451)	(151,300)	(1,943,751)

2. Admission Calculation Components

	December 31, 2017			December 31, 2016			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Admission Calculation Components- SSAP 101									
Federal income taxes paid in prior years recoverable through carrybacks	1,329,770	18,997	1,348,767	2,754,834	111,739	2,866,573	(1,425,064)	(92,742)	(1,517,806)
Deferred tax assets allowed per limitation threshhold	3,839,721	0	3,839,721	4,745,299	0	4,745,299	(905,578)	0	(905,578)
Deferred tax assets expected to be realized following balance sheet date	3,839,721	18,997	3,858,718	4,745,299	111,739	4,857,038	(905,578)	(92,742)	(998,320)
Surplus limitation	XXX	XXX	14,200,664	XXX	XXX	13,588,257	XXX	XXX	612,407
Adjusted gross deferred tax assets offset by gross deferred tax liabilities	618,388	0	618,388	907,336	0	907,336	(288,948)	0	(288,948)
Deferred tax assets admitted as the result of SSAP 101	5,787,879	18,997	5,806,876	8,407,469	111,739	8,519,208	(2,619,590)	(92,742)	(2,712,332)

3. Other Admissibility Criteria

	Dec. 31, 2017	Dec. 31, 2016
Ratio percentage used to determine recovery period and threshold limitation amount	734.202	781.751
Amount of adjusted capital and surplus used to determine recovery period and threshold limitation	94,353,341	90,637,255

4. Impact of Tax Planning Strategies

The Company does not have any tax planning strategies that would impact the numbers reported above.

Notes to Financial Statements

B. Deferred Tax Liabilities Not Recognized:

Not Applicable

C. Current and Deferred Income Taxes

The provisions for income taxes incurred on earnings for the years ended December 31 are:

	2017	2016	Change
Federal	$ 462,294	$ 29,404	$ 432,890
Foreign	0	0	0
Realized capital gains/(losses) tax	951,963	1,108,376	(156,413)
Federal and foreign income taxes incurred	$ 1,414,257	$ 1,137,780	$ 276,477

The tax effect of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

	2017	2016	Change
Deferred tax assets:			
Ordinary:			
20% of unearned premiums	3,944,340	6,103,077	(2,158,737)
Discount of unpaid losses and LAE	345,942	588,569	(242,627)
Nonadmitted assets	388,311	787,594	(399,283)
Accounts Receivable	101,781	110,719	(8,938)
Compensation and benefits	550,093	769,910	(219,817)
AMT carryforward	437,063		437,063
Other	20,349	47,600	(27,251)
Total Ordinary tax assets	5,787,879	8,407,469	(2,619,590)
Capital:			
Wash sales	2,172	6,864	(4,692)
Other Than Temporary Impairments	16,825	104,875	(88,050)
Total Capital tax assets	18,997	111,739	(92,742)
Total DTAs nonadmitted	0	0	0
Admitted deferred tax assets	$5,806,876	$8,519,208	($2,712,332)
Deferred tax liabilities:			
Ordinary:			
Accelerated premium acq. expenses	(92,154)	(157,586)	65,432
Fixed assets	(930,761)	(1,658,038)	727,277
Investments	(28,503)	(62,933)	34,430
Total Ordinary tax liabilities	(1,051,418)	(1,878,557)	827,139
Capital:			
Net unrealized capital gains	(803,527)	(744,969)	(58,558)
Total Capital tax liabilities	(803,527)	(744,969)	(58,558)
Total deferred tax liabilities	($1,854,945)	($2,623,526)	$768,581
Net Admitted Deferred Tax Assets	$3,951,931	$5,895,682	($1,943,751)

Notes to Financial Statements

The change in net deferred income taxes is comprised of the following:

	2017	2016	Change
Total gross deferred tax assets	$5,806,876	$8,519,208	($2,713,332)
Total gross deferred tax liabilities	($1,854,945)	($2,623,526)	$ 768,581
Net deferred tax asset	$3,951,931	$5,895,682	($1,943,751)
Deferred tax on change in net unrealized gains (losses)			(58,558)
Change in net deferred income taxes			($1,885,193)

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

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate of 34% to income before income taxes. The significant items causing this difference are as follows:

	2017	2016
Provision computed at statutory rate @ 34%	1,235,427	$1,575,035
Tax exempt interest and dividends	(764,798)	(670,288)
Travel and entertainment	38,888	35,315
Lobbying expenses	13,399	8,599
Prior year (over) under accrual	128,665	(68,865)
Change in Non-Admitted Assets	381,948	146,017
Other	2,265,921	45,715
	$3,299,450	$1,071,530
Federal income tax incurred	$ 462,294	$ 29,404
Realized capital gains tax	951,963	1,108,376
Change in net deferred income taxes	1,885,193	(66,250)
Total statutory income taxes	$3,299,450	$1,071,530

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

1. At December 31, 2017 the Company did not have any unused operating loss carryforwards available to offset against future taxable income.

2. The following is income tax expense for 2017 and 2016 that is available for recoupment in the event of future net losses:

a)	2017	$ 967,965
b)	2016	$ 1,212,283

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

F. Consolidated Federal Income Tax Return

1. The Company's federal income tax return is consolidated with the following entities: Maine Mutual Group and MMG Financial Services, Inc.

2. The method of allocation among companies is subject to a written tax sharing agreement approved by the Board of Directors, whereby allocation is made primarily on a separate return basis with current credit for any net operating losses or other items utilized in the consolidated tax return. Intercompany balances are settled after the tax return is filed.

Notes to Financial Statements

G. Federal and Foreign Income Tax Loss Contingencies

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

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

A. Nature of Relationships

The Company is a wholly-owned subsidiary of MMG Financial Services, Inc.

B. Detail of Transactions Greater Than ½% of Admitted Assets

Not Applicable

C. Change in Terms of Intercompany Arrangements

Not Applicable

D. Amounts Due to or from Related Parties

The Company reported $0 and $0 due to Parent, and $2,894,914 and $910,744 due from Parent in 2017 and 2016, respectively.

E. Guarantees or Undertakings for Related Parties

Not Applicable

F. Management, Service Contracts, Cost-Sharing Arrangements

Not Applicable

G. Nature of Relationships that Could Affect Operations

All outstanding shares of the Company are owned by Parent.

H. Amount Deducted for Investment of Upstream Company

Not Applicable

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

Not Applicable

J. Writedowns for Impairments of Investments in Affiliates

Not Applicable

K. Foreign Insurance Subsidiary Valued Using CARVM

Not Applicable

L. Downstream Holding Company Valued Using Look-Through Method.

Not Applicable

M. All SCA Investments

Not Applicable

Notes to Financial Statements

N. Investment in Insurance SCA's

Not Applicable

Note 11 – Debt

A. Amount, Interest, Maturities, Collateral, Covenants

In 2010, the Company renewed an unsecured line of credit ("LOC") of $3 million. The LOC was converted to a demand line, meaning any loan shall be due and payable on demand. In lieu of a formal expiration date, the agreement has an annual review requirement, which triggered effective August 14, 2017, extending the LOC until September 30, 2018. Interest is accrued on advances at 30 day LIBOR plus 1.75% per annum, is payable monthly, and is not subject to a minimum (floor) rate. The line of credit must be cleared for a minimum of 30 consecutive days during each fiscal year. As of December 31, 2017 and 2016, the Company had no advances on the line of credit.

B. Funding Agreements with Federal Home Loan Bank (FHLB)

Not Applicable

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

A. Defined Benefit Plans and Post-Retirement Benefits

The Company does not maintain a defined benefit pension plan.

The Company adopted a postretirement benefit plan in 2004 covering officers of the Company. The plan covers 50% of retiree medical and prescription drug premium costs for eligible participants. For eligible participants who retired prior to 2004, the benefit is 100%. Prior to 2012, eligible participants were defined as those participants who attained age 62 with 5 years of accrued service. Coverage was provided through the Company's group health insurance policy. The plan was amended effective January 1, 2012 to redefine eligibility to cover those participants who attain age 62 while still in the employ of the Company as an officer and he or she is enrolled and covered with the Company's group health insurance policy on the date immediately preceding their retirement date.

Under the amended plan, eligible participants will remain covered under the Company's group health insurance policy until they become eligible for Medicare. Upon attaining Medicare eligibility, they will be carved out of the group health plan and will purchase individual Medicare supplement policies with the cost sharing the same as mentioned above. The postretirement benefit plan is an unfunded plan.

The following tables set forth the obligations and funded status, assumptions, plan assets and cash flows associated with the postretirement benefits as of December 31, 2017 and 2016:

	Other Postretirement Benefits	
Change in projected benefit obligation-underfunded	**2017**	**2016**
Projected benefit obligation at beginning of year	$ 735,544	$636,526
Service cost	26,352	17,188
Interest cost	30,004	27,172
Actuarial (gain) loss	(113,202)	67,813
Benefits and expenses paid	(15,026)	(13,155)
Plan amendments	-	-
Projected benefit obligation at end of year	$ 663,672	$735,544

Notes to Financial Statements

	Other Postretirement Benefits	
Change in plan assets	**2017**	**2016**
Fair value of plan assets at beginning of year	$ -	$ -
Actual return on plan assets	-	-
Employer contributions	15,026	13,155
Benefits and expenses paid	(15,026)	(13,155)
Fair value of plan assets at end of year	$ -	$ -

	Other Postretirement Benefits	
Funded status - underfunded	**2017**	**2016**
Accrued current benefit costs	$ 20,066	$21,603
Liability for pension benefits	643,606	713,941
Total liabilities recognized	$ 663,672	$735,544

The components of net periodic benefit costs consist of:

	Other Postretirement Benefits	
Components of net periodic benefit cost	**2017**	**2016**
Service cost	$ 26,352	$17,188
Interest cost	30,004	27,172
Expected return on plan assets	-	-
Transition asset or obligation	-	-
Amortization of unrecognized loss	45,344	48,816
Unrecognized past service liability	(47,976)	(47,976)
Total net periodic benefit cost (income)	$ 53,724	$45,200

Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost are as follows:

	Other Postretirement Benefits	
	2017	**2016**
Items not yet recognized as comp. of net periodic cost-prior year	$ 238,261	$171,288
Net transition asset or obligation recognized	-	-
New prior service cost arising during the period	-	-
Net prior service cost recognized	47,976	47,976
Net gain and loss arising during the period	(113,202)	67,813
Net gain and loss recognized	(45,344)	(48,816)
Items not yet recognized as comp. of net periodic cost-current yr.	$127,691	$238,261

Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net periodic benefit cost are as follows:

	Other Postretirement Benefits	
	2017	**2016**
Service cost	$ 34,092	$26,352
Interest cost	23,532	30,004
Net transition asset or obligation	-	-
Net prior service cost or credit	(47,976)	(47,976)
Net recognized gains and losses	26,116	45,344
Total postretirement benefit expense	$35,764	$53,724

Notes to Financial Statements

Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost are as follows:

	Other Postretirement Benefits	
	2017	**2016**
Net transition asset or obligation	$ -	$ -
Net prior service cost or credit	(223,066)	(271,042)
Net recognized gains and losses	350,757	509,303
Accumulated other comprehensive income	$ 127,691	$238,261

The weighted average assumptions used to determine net periodic benefit costs were:

	Other Postretirement Benefits	
	2017	**2016**
Discount rate	4.14%	4.34%

The weighted average assumptions used to determine benefit obligations were:

	Other Postretirement Benefits	
	2017	**2016**
Discount rate	3.60%	4.14%

Amounts recognized in the financial statements consist of:

	Other Postretirement Benefits	
	2017	**2016**
Prepaid benefit cost at beginning of year	$ (497,283)	$(465,238)
Net periodic benefit cost	(53,724)	(45,200)
Employer contributions	15,026	13.155
Net amount prepaid (accrued)	$(535,981)	$(497,283)

The accumulated postretirement benefit obligation was determined using a weighted-average health care cost trend of 6.5% in 2017 and 6.5% in 2016. The expected health care cost trend rate for 2018 is 6.5%. In 2022, the health care cost trend is expected to reach the ultimate trend rate of 5%. Assumed health care cost trend rates typically have a significant effect on the amounts reported for healthcare plans. A one-percentage point increase in health care cost trend rates would increase service cost by $7,320 and interest cost by $6,052. A one-percentage point decrease in health care cost trend rates would decrease service cost by $5,532 and interest cost by $4,748.

The following benefit payments, which reflect future service, are expected to be paid:

Expected Future Benefit Payments	**Other Postretirement Benefits**
2018	20,066
2019	15,897
2020	15,739
2021	17,630
2022	19,957
2023-2027	154,159

B. Description of Investment Policies

The postretirement benefit plan is an unfunded plan, thus no assets are invested.

Notes to Financial Statements

C. Fair Value of Plan Assets

Not Applicable

D. Rate of Return Assumptions

Not Applicable

E. Defined Contribution Plans

The Company adopted a 401k Profit Sharing Plan on July 1, 1995. Since inception and up to January 1, 2009, the Company approved a discretionary match of employee compensation contributed to the plan subject to approval by the Board of Directors. This discretionary match was reviewed annually by the Board of Directors.

Effective January 1, 2009, the plan was amended to become the MMG Insurance Company 401(k) Retirement Savings Plan. Pursuant to the termination of the defined benefit pension plan in 2009, the plan was redesigned to provide an offsetting increase in retirement benefits. The plan was enhanced as follows effective January 1, 2009:

- **Automatic enrollment**; i.e., all employees will be enrolled in the plan

- **Nonelective Contributions –** Each plan year, the Company will make nonelective contributions to the plan on the participant's behalf in an amount equal to 3% of their pay for such year.

- **Employer matching contribution** broken down as follows:
  - $1.00 for each dollar of elective contributions made on the participant's behalf up to 2% of pay; and

  - $.50 for each dollar of elective contributions made on the participant's behalf in excess of 2% of their pay and up to 6% of their pay

    Thus, if a participant's elective contributions equal 6% or more of their pay, the Company will contribute on their behalf a maximum matching contribution of 4% of their pay.

- **Discretionary Contribution** – In addition to the above, from time to time, the Company may elect to make a discretionary contribution to the Plan to be determined by the Board of Directors.

The Company made contributions to the plan of $941,922 and $856,871 in 2017 and 2016, respectively.

Employees were able to contribute a maximum of $18,000 and $18,000 of earnings in 2017 and 2016, respectively. Employees attaining age 50 or older during 2017 or 2016 were allowed a catch up contribution of $6,000 in those years.

John Hancock serves as the plan's service provider, Downeast Pension Services is the plan's third party administrator, and Matrix Trust Company is the plan's trustee.

F. Multiemployer Plans

Not applicable

G. Consolidated/Holding Company Plans

Not applicable

Notes to Financial Statements

H. Postemployment Benefits and Compensated Absences

The Company has no obligations to current or former employees for benefits after their employment but before their retirement other than for compensation related to earned vacation pay. The liability for earned but untaken vacation pay has been accrued.

I. Impact of Medicare Modernization Act on Postretirement Benefits

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) was signed into law in December of 2003. The Act includes the following two new features to Medicare Part D that could affect the measurement of the accumulated postretirement benefit obligation (APBO) and net periodic postretirement cost for the Plan:

- A federal subsidy (based on 28% of an individual beneficiary's annual prescription drug costs between $250 and $5,000), which is not taxable, to sponsors or retiree healthcare benefit plans that provide a prescription drug benefit that is at least actuarially equivalent to Medicare Part D; and

- The opportunity for a retiree to obtain a prescription drug benefit under Medicare.

The Company sponsors a postretirement health care benefit plan that provides medical and prescription drug coverage eligible officers of the Company. See Note 12A for more details.

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

A. Outstanding Shares

The Company has 5,000,000 shares authorized, 2,500,000 issued and outstanding. All shares are Class A shares.

B. Dividend Rate of Preferred Stock

Not applicable

C. Dividend Restrictions

Without prior approval of its domiciliary commissioner, dividends to shareholders are limited by the laws of the Company's state of incorporation to the greater of prior year income or 10% of surplus. Within the limitations above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders. There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.

D. Dates and Amounts of Dividends Paid

The Company paid net dividends of $353,037 during the current year to its Parent as follows:

DATE OF PAYMENT	AMOUNT
January 27, 2017	$54,353
March 20, 2017	$60,440
April 28, 2017	$56,517
June 20, 2017	$61,913
July 28, 2017	$57,798
September 20, 2017	$62,016
TOTAL 2017 NET DIVIDEND PAYMENTS	**$353,037**

All dividends were ordinary, not requiring regulatory approval.

Notes to Financial Statements

E. Amount of Ordinary Dividends That May be Paid

Other than the limitations described above in paragraph C, there are no other limitations on the amount of ordinary dividends that may be paid.

F. Restrictions on Unassigned Funds

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

G. Mutual Surplus Advances

Not Applicable

H. Company Stock Held for Special Purposes

Not Applicable

I. Changes in Special Surplus Funds

Not Applicable

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains is $3,826,317 less applicable deferred taxes of $803,527, for a net balance of $3,022,790.

K. Surplus Notes

Not Applicable

L. Impact of Quasi-Reorganizations

Not Applicable

M. Date of Quasi-Reorganizations

Not Applicable

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

Not Applicable

B. Guaranty Fund and Other Assessments

The Company is subject to guaranty fund and other assessments by the states in which it writes business. The Company is permitted by the State of Maine to account for guaranty funds on a cash basis rather than the NAIC prescribed method of accruing at the time of insolvency. In the year 2017, the Company paid $11,874 to guaranty funds, and $200,516 in other assessments.

C. Gain Contingencies

Not Applicable

Notes to Financial Statements

D. Extra Contractual Obligation and Bad Faith Losses

The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

	Direct
Claims related ECO and bad faith losses paid during the reporting period.	$0

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

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

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

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

E. Product Warranties

Not Applicable

F. Joint and Several Liabilities

Not Applicable

G. Other Contingencies and Writedowns for Impairment

At the end of the current and prior year, the Company had admitted assets of $49,928,963 and $47,220,607, respectively, in premiums receivable due from policyholders, agents and ceding insurers. The Company routinely assesses the collectability of these receivables. Based upon Company experience, any uncollectible premiums receivable as of the end of the current year are not expected to exceed the nonadmitted amounts and, therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company's financial condition.

Lawsuits arise against the Company in the normal course of business. Contingent liabilities arising from litigation, income taxes, and other matters are not considered material in relation to the financial position of the Company.

On December 31, 2017, the Company recognized other-than-temporary impairments (OTTI) on 5 common equities, resulting in a writedown of $37,080 and a revised cost basis of $222,225.

Note 15 – Leases

A. Lessee Leasing Arrangements

The Company leases office space for its regional office in Concord, New Hampshire under a non-cancelable lease which will expire on September 22, 2018. Rental expense for the current year and the prior year were $71,312 and $70,704, respectively. The Company also has a leasing agreement for office space for its regional office in Bethlehem, Pennsylvania under a non-cancelable lease which will expire on May 31, 2020. Rental expense for the current year and the prior year were $63,161 and $61,321, respectively.

Notes to Financial Statements

Effective August 1, 2016, and continuing for an initial period of eleven (11) years, until July 31, 2027, the company entered into a system operating lease with its parent, MMG Financial Services, Inc. Through this lease agreement, the Company leases an operating software technology platform integrated into its upgraded Core Operating System for use in the operation of its business. Lease expense for the current year and the prior year were $1,000,000 and $250,000, respectively.

Total combined lease expense for the current year and the prior year were $1,134,473 and $382,025, respectively.

Minimum lease payments for the remainder of the lease term to be incurred are:

2018	$1,518,966
2019	$2,566,844
2020	$3,172,500
2021	$3,150,000
2022	$3,150,000
Thereafter:	$13,350,000

B. Lessor Leasing Arrangements

Not Applicable

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

A. Face or Contract Amounts

Not Applicable

B. Nature and Terms

Not Applicable

C. Exposure to Credit-Related Losses

Not Applicable

D. Collateral Policy

Not Applicable

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

A. Transfers of Receivables Reported as Sales

Not Applicable

B. Transfers and Servicing of Financial Assets

Not Applicable

C. Wash Sales

In the course of the Company's asset management, equity securities are sold and reacquired within 30 days of the sale date. No securities with an NAIC designation of 3 or lower were sold and reacquired within 30 days of the sale date.

Notes to Financial Statements

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

A. Administrative Services Only (ASO) Plans

Not Applicable

B. Administrative Services Contract (ASC) Plans

Not Applicable

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts

Not Applicable

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

A. Not Applicable

Note 20 – Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured and Reported at Fair Value

1. Items Measured and Reported at Fair Value by Levels 1, 2 and 3

The Company has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows:

Level 1 – Quoted Prices in Active Markets for Identical Assets and Liabilities: This category, for items measured at fair value on a recurring basis, includes exchange-traded preferred and common stocks. The estimated fair value of the equity securities within this category are based on quoted prices in active markets and are thus classified as Level 1.

Level 2 – Significant Other Observable Inputs: This category for items measured at fair value on a recurring basis includes bonds which are not exchange traded. The estimated fair values of these items were determined by independent pricing services using observable inputs. Others were based on quotes from markets which were not considered actively traded.

Level 3 – Significant Unobservable Inputs: This category is for items measured at fair value on a recurring basis for which fair value is derived from techniques in which one or more of the significant inputs are unobservable, including broker quotes which are non-binding.

2017	Level 1	Level 2	Level 3	Total
Common stocks	36,044,372	-	78,564	36,122,936
Perpetual preferred stocks	3,211,600	-	-	3,211,600
Total fair value	$ 39,255,972	$ -	$ 78,564	$39,334,536

2016	Level 1	Level 2	Level 3	Total
Common stocks	36,357,784	-	75,242	36,433,027
Total fair value	$ 36,357,784	$ -	$ 75,242	$36,433,027

Notes to Financial Statements

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3 as stated in paragraph 3 below.

2. Rollforward of Level 3 Items

	2017	2016
	Common Stock	Common Stock
Beginning of year	$ 75,242	$ 75,487
Purchases	-	-
Sales	-	-
Total gains and losses (realized and unrealized)		
Included in net income	-	-
Included in surplus	3,322	(245)
Transfers in and out of significant unobservable inputs	-	-
End of year	$ 78,564	$ 75,242
The amount of total gains or losses for the period included in earnings (or changes in net assets) attributable to the change in unrealized gains or losses relating to assets still held as of December 31	$ -	$ -

3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

The common stock carried at fair value and categorized as Level 3 was valued using figures provided by the NAIC Securities Valuation Office, and was derived using the prior-year's book value per share, provided by the issuing company.

5. Derivative Fair Values

Not Applicable

B. Other Fair Value Disclosures

Not Applicable

C. Fair Values for All Financial Instruments by Levels 1, 2 and 3

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments. The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

2017	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Assets						
Bonds	149,164,055	146,299,216	-	146,299,216	-	-
Preferred stocks	3,714,200	3,665,600	3,665,600	-	-	-
Common stocks	36,122,936	36,122,936	36,044,372	-	78,564	-
Cash & cash equivalents	21,233,129	21,233,129	21,233,129	-	-	-
Total fair value	$210,234,320	$207,320,881	$60,943,101	$146,299,216	$78,564	$ -

Notes to Financial Statements

D. Items for Which Not Practicable to Estimate Fair Values

Not Applicable

Note 21 – Other Items

A. Unusual or Infrequent Items

Not Applicable

B. Troubled Debt Restructuring for Debtors

Not Applicable

C. Other Disclosures

Not Applicable

D. Business Interruption Insurance Recoveries

Not Applicable

E. State Transferable and Non-Transferable Tax Credits

Not Applicable

F. Subprime Mortgage Related Exposure

1. Subprime Mortgage Exposures

The Company invests in several asset classes that could potentially be adversely affected by subprime mortgage exposure. These investments include asset-backed securities, US agency debt securities, investment-grade corporate bonds and equity investments in financial institutions. The Company believes that its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative investment practices limit the Company's exposure to such losses.

2. Direct Exposure - Mortgage Loans

The Company does not participate in mortgage lending.

3. Direct Exposure - Other Investment Classes

The Company has several other investment classes that could have subprime mortgage exposure including:

- Asset-backed securities
- Debt obligations of financial institutions participating in subprime lending practices
- Unaffiliated equity securities issued by financial institutions participating in subprime lending.

The Company has reviewed its mortgage-backed security portfolio and determined that all of these investments are in pools that are backed by loans made to well-qualified borrowers or in tranches that have minimal default risk. In accordance with SSAP 43R, all residential mortgage-backed securities were examined at year end 2017 for possible other-than-temporary impairments. As explained in Note 5D above, no loss due to other-than-temporary impairments has been realized in 2017 on residential mortgage-backed securities.

Notes to Financial Statements

At the end of the current year, the Company did not hold any securities with direct exposure to subprime mortgages.

All bonds held that were issued by financial institutions participating in subprime lending activities are investment grade quality. Default risk on these bonds appears minimal at this time.

The Company has no exposure to subprime mortgages in either the mortgage-backed or commercial mortgage-backed security sectors of the market.

The Company has indirect exposures to subprime mortgages in the U.S. Agency sector. The Company has $1.5 million book value in agency debt in the Company's portfolio in Fannie Mae securities. The Company also has indirect exposure to subprime mortgages in the investment-grade corporate bond sector. The Company has $41.3 million book value in investment-grade corporate fixed income securities. Of these corporate holdings, $10.5 million were in the banking sector and $1.0 million were in the brokerage sector.

4. Underwriting Exposure

Not Applicable

G. Insurance-Linked Securities (ILS) Contracts

Not Applicable

Note 22 – Events Subsequent

Effective February 9, 2018, the Company issued a 25 year, $15,000,000 Surplus Promissory Note to Farm Bureau Life Insurance Company of Michigan (FBLMI). The note carries a fixed interest rate of 6.75% per annum, payable quarterly. The note is callable by the Company, at its option, at par, in whole or in part, at any time or from time to time after the 10th anniversary of the date of issuance, subject to redemption premiums. The proceeds from the surplus note will be used to pay off two Trust Preferred securities for $12 million in the aggregate and to provide $3 million of additional capital.

Effective December 30, 2015, MMG Financial Services, Inc. (MMGFSI) issued 225,506 shares of MMGFSI's Class A Common Stock to Farm Bureau General Insurance Company (FBMI) for an aggregate purchase price of $10,000,041. In connection with the Stock Purchase, MMGFSI also granted FBMI with Warrants to purchase an additional 180,404 shares of Class A Common Stock. On February 9, 2018, FBMI partially exercised its MMGFSI Stock Purchase Warrant dated December 30, 2015 to purchase 90,203 shares of Class A Common Stock of MMGFSI generating total proceeds of $4,000,043.01. Pursuant to the payment of legal fees and closing costs, the net balance will be transferred to the Company as a contribution to capital.

Subsequent events have been considered through February 28, 2018, the date of issuance of these statutory financial statements.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

Following are reinsurance recoverables for paid and unpaid losses, loss adjustment expenses and unearned premiums from individual reinsurers that exceed 3% of policyholder surplus:

NAIC Code	Federal ID #	Name of Reinsurer	Amount (000's omitted)
22039	13-2673100	General Reinsurance	$12,554

Notes to Financial Statements

B. Reinsurance Recoverables in Dispute

The Company does not have reinsurance recoverables in dispute for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus from an individual reinsurer or exceed 10% of policyholders' surplus in aggregate.

C. Reinsurance Assumed and Ceded and Protected Cells

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

	Assumed		Ceded		Assumed Less Ceded	
	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity
a. Affiliates	0	0	0	0	0	0
b. All Other	0	0	$7,072,756	$2,099,241	($7,072,756)	($2,099,241)
c. Totals	0	0	$7,072,756	$2,099,241	($7,072,756)	($2,099,241)
d. Direct Unearned Premium Reserve is $98,791,476						

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

Description	Direct	Assumed	Ceded	Net
a. Contingent Commissions	$4,555,127	0	0	$4,555,127
b. Sliding Scale Adjustments	0	0	0	0
c. Other Profit Commissions	0	0	$43,800	($43,800)
d. Totals	$4,555,127	0	$43,800	$4,511,327

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

D. Uncollectible Reinsurance

Not Applicable

E. Commutation of Ceded Reinsurance

Not Applicable

F. Retroactive Reinsurance

Not Applicable

G. Reinsurance Accounted for as a Deposit

Not Applicable

H. Run-off Agreements

Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

Notes to Financial Statements

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not Applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. & B. Methods Used to Estimate and Record

Not Applicable.

C. Amount and Percent of Net Retrospective Premiums

Not Applicable

D. Medical Loss Ratio Rebates

Not Applicable

E. Calculation of Nonadmitted Accrued Retrospective Premiums

Not Applicable

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

Not Applicable

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses (LAE) attributable to insured events of prior years decreased by $1,291,000 during the current year. This decreased the current calendar year losses and LAE incurred by this amount, as shown in the chart below. Increases or decreases of this nature occur as the result of claim settlements during the current year, and as additional information is received regarding unpaid individual claims, causing changes from the original estimates of the cost of these claims. Recent loss development trends are also taken into account in evaluating the overall adequacy of unpaid losses and loss adjustment expenses. In 2016, a more conservative reserving philosophy was adopted to recognize shifting loss costs for bodily injury claims in all lines of business.

(000's omitted) Lines of Business	2017 Calendar Year Losses and LAE Incurred			2017 Loss Year Losses and LAE Incurred	Shortage (Redundancy)
	Losses Incurred	LAE Incurred	Totals		
Homeowners & Farmowners	$22,114	$3,061	$25,175	$25,334	$ (159)
Auto Liability-Private Passenger	26,109	3,689	29,798	29,290	508
Auto Liability-Commercial	6,086	752	6,838	7,747	(909)
Commercial Multiple Peril	14,543	3,471	18,014	19,104	(1,090)
Other Liability-Occurrence	699	249	948	941	7
Special Property	1,397	213	1,611	1,629	(18)
Auto Physical Damage	26,130	6,504	32,633	32,263	370
Totals	$97,079	$17,938	$115,017	$116,308	$ (1,291)

Note 26 – Intercompany Pooling Arrangements

A. Not Applicable

Notes to Financial Statements

Note 27 – Structured Settlements

A. Reserves Released due to Purchase of Annuities

Not Applicable

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

Not Applicable

Note 28 – Health Care Receivables

A. Pharmacy Rebates Billed, Received and Accrued for Twelve Quarters

Not Applicable

B. Risk Sharing Receivables Billed, Received and accrued for Three Years

Not Applicable

Note 29 – Participating Policies

A. Not Applicable

Note 30 – Premium Deficiency Reserves

A. Not Applicable

Note 31 – High Deductibles

A. Not Applicable

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

A. Tabular Discounts

Not Applicable

B. Non-Tabular Discounts

Not Applicable

C. Changes in Discount Assumptions

Not Applicable

Note 33 – Asbestos and Environmental Reserves

A. Five-Year Rollforward of Asbestos Reserves, Direct, Assumed and Net

Not Applicable

B. Asbestos IBNR and Bulk Reserve, Direct, Assumed and Net

Not Applicable

C. Asbestos LAE Reserve, Direct, Assumed and Net

Not Applicable

Notes to Financial Statements

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

Not Applicable

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

Not Applicable

F. Environmental LAE Reserve, Direct, Assumed and Net

Not Applicable

Note 34 – Subscriber Savings Accounts

A. Not Applicable

Note 35 – Multiple Peril Crop Insurance

A. Not Applicable

Note 36 – Financial Guaranty Insurance

A. Premiums, Claim Liabilities and Risk Management Activities

Not Applicable

B. Schedule of Insured Financial Obligations

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes[X] No[ ]
If yes, complete Schedule Y, Parts 1, 1A and 2.
1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes[X] No[ ] N/A[ ]
1.3 State Regulating? Maine

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

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2015
3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2015
3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/29/2017
3.4 By what department or departments?
Maine Bureau of Insurance
3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes[ ] No[ ] N/A[X]
3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[ ] No[ ] N/A[X]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes[ ] No[X]
4.12 renewals? Yes[ ] No[X]
4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes[ ] No[X]
4.22 renewals? Yes[ ] No[X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes[ ] No[X]
5.2 If yes, provide the name of 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[X]
6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes[ ] No[X]
7.2 If yes,
7.21 State the percentage of foreign control 0.000%
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 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[X]
8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes[ ] No[X]
8.4 If 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
		No	No	No	No

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers, LLP, 101 Seaport Blvd Suite 500, Boston, MA 02210

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes[ ] No[X]
10.2 If response to 10.1 is yes, provide information related to this exemption:
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?
Jeffrey R. Carlson, FCAS, MAAA employee of Willis Towers Watson 175 Powder Forest Drive, Weatogue, CT 06089

GENERAL INTERROGATORIES (Continued)

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes[ ] No[X]
12.11 Name of real estate holding company
12.12 Number of parcels involved 0
12.13 Total book/adjusted carrying value $..... 0
12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes[ ] No[ ] N/A[X]
13.3 Have there been any changes made to any of the trust indentures during the year? Yes[ ] No[ ] N/A[X]
13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes[ ] No[ ] N/A[X]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes[X] No[ ]
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.
14.11 If the response to 14.1 is no, please explain:
14.2 Has the code of ethics for senior managers been amended? Yes[ ] No[X]
14.21 If the response to 14.2 is yes, provide information related to amendment(s).
14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes[ ] No[X]
14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes[ ] No[X]
15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
.....	.....	.....	 0

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 $..... 0
20.12 To stockholders not officers $..... 0
20.13 Trustees, supreme or grand (Fraternal only) $..... 0
20.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
20.21 To directors or other officers $..... 0
20.22 To stockholders not officers $..... 0
20.23 Trustees, supreme or grand (Fraternal only) $..... 0

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes[ ] No[X]
21.2 If yes, state the amount thereof at December 31 of the current year:
21.21 Rented from others $..... 0
21.22 Borrowed from others $..... 0
21.23 Leased from others $..... 0
21.24 Other $..... 0

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes[X] No[ ]
22.2 If answer is yes:
22.21 Amount paid as losses or risk adjustment $..... 0
22.22 Amount paid as expenses $..... 200,516
22.23 Other amounts paid $..... 0

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes[X] No[ ]
23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $..... 2,894,914

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes[ ] No[X]
24.02 If no, give full and complete information, relating thereto
See Interrogatory 28 below
24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes[ ] No[ ] N/A[X]
24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. $..... 0
24.06 If answer to 24.04 is no, report amount of collateral for other programs. $..... 0
24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes[ ] No[ ] N/A[X]
24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes[ ] No[ ] N/A[X]

GENERAL INTERROGATORIES (Continued)

24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes[ ] No[ ] N/A[X]

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

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. $ 0

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

24.103 Total payable for securities lending reported on the liability page. $ 0

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes[X] No[ ]

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

25.21	Subject to repurchase agreements	$ 0
25.22	Subject to reverse repurchase agreements	$ 0
25.23	Subject to dollar repurchase agreements	$ 0
25.24	Subject to reverse dollar repurchase agreements	$ 0
25.25	Placed under option agreements	$ 0
25.26	Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	$ 0
25.27	FHLB Capital Stock	$ 0
25.28	On deposit with states	$ 1,603,986
25.29	On deposit with other regulatory bodies	$ 0
25.30	Pledged as collateral - excluding collateral pledged to an FHLB	$ 0
25.31	Pledged as collateral to FHLB - including assets backing funding agreements	$ 0
25.32	Other	$ 0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		0

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.

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. $ 0

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

28.01 For 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
TD Bank, N.A.	1006 Astoria Boulevard, Cherry Hill, NJ 08034

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
Conning Asset Management	U
New England Asset Management, Inc.	U

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

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

GENERAL INTERROGATORIES (Continued)

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
New England Asset Management, Inc.	Charlene Fischler	KUR85E5PS4GQFZTFC130	SEC	DS
Conning Asset Management	Garett Plona	549300ZOGI4KK37BDV40	SEC	DS

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

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
		0
		0
		0
		0
		0
		0
29.2999 Total		0

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
		0	

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	146,299,216	149,164,055	2,864,839
30.2 Preferred stocks	3,665,600	3,714,200	48,600
30.3 Totals	149,964,816	152,878,255	2,913,439

30.4 Describe the sources or methods utilized in determining the fair values:
Fair values obtained from Conning Asset Management

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

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

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

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

32.2 If no, list exceptions:

33. By self-designation 5*GI securities, the reporting entity is certifying the following elements for each self-designated 5*GI security:
   a. Documentation necessary to permit a full credit analysis of the security does not exist.
   b. Issuer or obligor is current on all contracted interest and principal payments.
   c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting-entity self-designated 5*GI securities? Yes[ ] No[X]

OTHER

34.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? $984,481

34.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Services Office	694,325

35.1 Amount of payments for legal expenses, if any? $46,801

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

GENERAL INTERROGATORIES (Continued)

1 Name	2 Amount Paid
Pierce Atwood	20,125
Verrill Dana, LLP	12,358

36.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? $ 22,002

36.2 List the name of 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
Soltan Bass Smith LLC	14,365

GENERAL INTERROGATORIES (Continued)

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes[ ] No[X]
1.2 If yes, indicate premium earned on U.S. business only. $ 0
1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $ 0
1.31 Reason for excluding:
1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. $ 0
1.5 Indicate total incurred claims on all Medicare Supplement insurance. $ 0
1.6 Individual policies
Most current three years:
1.61 Total premium earned $ 0
1.62 Total incurred claims $ 0
1.63 Number of covered lives 0
All years prior to most current three years:
1.64 Total premium earned $ 0
1.65 Total incurred claims $ 0
1.66 Number of covered lives 0
1.7 Group policies
Most current three years:
1.71 Total premium earned $ 0
1.72 Total incurred claims $ 0
1.73 Number of covered lives 0
All years prior to most current three years:
1.74 Total premium earned $ 0
1.75 Total incurred claims $ 0
1.76 Number of covered lives 0

2. Health Test

		1 Current Year	2 Prior Year
2.1	Premium Numerator	0	0
2.2	Premium Denominator	167,431,061	160,823,949
2.3	Premium Ratio (2.1 / 2.2)	0.000	0.000
2.4	Reserve Numerator	0	0
2.5	Reserve Denominator	161,822,877	150,336,240
2.6	Reserve Ratio (2.4 / 2.5)	0.000	0.000

3.1 Does the reporting entity issue both participating and non-participating policies? Yes[ ] No[X]
3.2 If yes, state the amount of calendar year premiums written on:
3.21 Participating policies $ 0
3.22 Non-participating policies $ 0

4. For Mutual reporting entities and Reciprocal Exchanges only:
4.1 Does the reporting entity issue assessable policies? Yes[ ] No[ ] N/A[X]
4.2 Does the reporting entity issue non-assessable policies? Yes[ ] No[ ] N/A[X]
4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? 0.000%
4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. $ 0

5. For Reciprocal Exchanges Only:
5.1 Does the exchange appoint local agents? Yes[ ] No[ ] N/A[X]
5.2 If yes, is the commission paid:
5.21 Out of Attorney's-in-fact compensation Yes[ ] No[ ] N/A[X]
5.22 As a direct expense of the exchange Yes[ ] No[ ] N/A[X]
5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?
5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions been deferred? Yes[ ] No[ ] N/A[X]
5.5 If yes, give full information:

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:
The Company does not write Workers' Compensation Insurance.
6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
The Company utilizes the services of JLT Re North America to perform a catastrophe exposure analysis for hurricane and winter storm possible losses.
6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss:
The Company carries catastrophe reinsurance to cover loss events which exceed $4,000,000.
6.4 Does the reporting entity carry catastrophic reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes[X] No[ ]
6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss

7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes[ ] No[X]
7.2 If yes, indicate the number of reinsurance contracts containing such provisions. 0
7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes[ ] No[ ] N/A[X]

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes[ ] No[X]
8.2 If yes, give full information.

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;

GENERAL INTERROGATORIES (Continued)

(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes[ ] No[X]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes[ ] No[X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income.
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes[ ] No[X]

9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (section D) why the contract(s) is treated differently for GAAP and SAP.

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or Yes[ ] No[X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes[ ] No[X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes[ ] No[X]

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes[X] No[ ] N/A[ ]

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes[ ] No[X]
11.2 If yes, give full information:

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
12.11 Unpaid losses $ 0
12.12 Unpaid underwriting expenses (including loss adjustment expenses) $ 0
12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds. $ 0
12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes[ ] No[ ] N/A[X]
12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
12.41 From 0.000%
12.42 To 0.000%
12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes[ ] No[X]
12.6 If yes, state the amount thereof at December 31 of current year:
12.61 Letters of Credit $ 0
12.62 Collateral and other funds $ 0

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): $ 443,750
13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes[ ] No[X]
13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 2

14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes[ ] No[X]
14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants
14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes[ ] No[ ] N/A[X]
14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes[ ] No[ ] N/A[X]
14.5 If the answer to 14.4 is no, please explain

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes[ ] No[X]
15.2 If yes, give full information:

16.1 Does the reporting entity write any warranty business? Yes[ ] No[X]
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	0	0	0	0	0
16.12 Products	0	0	0	0	0
16.13 Automobile	0	0	0	0	0
16.14 Other *	0	0	0	0	0

* Disclose type of coverage:

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that it excludes from Schedule F - Part 5? Yes[ ] No[X]
Incurred but not reported losses on contracts in force prior to July 1, 1984 and not subsequently renewed are exempt from inclusion in Schedule F - Part 5. Provide the following information for this exemption.
17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5 $ 0
17.12 Unfunded portion of Interrogatory 17.11 $ 0
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 $ 0

GENERAL INTERROGATORIES (Continued)

17.14	Case reserves portion of Interrogatory 17.11	$ 0
17.15	Incurred but not reported portion of Interrogatory 17.11	$ 0
17.16	Unearned premium portion of Interrogatory 17.11	$ 0
17.17	Contingent commission portion of Interrogatory 17.11	$ 0

Provide the following information for all other amounts included in Schedule F - Part 3 and excluded from Schedule F - Part 5, not included above.

17.18	Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5	$ 0
17.19	Unfunded portion of Interrogatory 17.18	$ 0
17.20	Paid losses and loss adjustment expenses portion of Interrogatory 17.18	$ 0
17.21	Case reserves portion of Interrogatory 17.18	$ 0
17.22	Incurred but not reported portion of Interrogatory 17.18	$ 0
17.23	Unearned premium portion of Interrogatory 17.18	$ 0
17.24	Contingent commission portion of Interrogatory 17.18	$ 0

18.1	Do you act as a custodian for health savings accounts?	Yes[ ] No[X]
18.2	If yes, please provide the amount of custodial funds held as of the reporting date:	$ 0
18.3	Do you act as an administrator for health savings accounts?	Yes[ ] No[X]
18.4	If yes, please provide the balance of the funds administered as of the reporting date:	$ 0

FIVE - YEAR HISTORICAL DATA

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

	1 2017	2 2016	3 2015	4 2014	5 2013
Gross Premiums Written (Page 8, Part 1B, Columns 1, 2 & 3)					
1. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	51,295,851	49,159,595	46,903,344	43,632,581	41,057,180
2. Property Lines (Lines 1, 2, 9, 12, 21, & 26)	45,590,868	44,341,602	41,810,041	37,212,021	34,254,797
3. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)	96,514,106	91,431,765	86,302,979	79,571,438	73,444,671
4. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional Reinsurance Lines (Lines 31, 32, & 33)	0	0	0	0	0
6. TOTAL (Line 35)	193,400,825	184,932,962	175,016,364	160,416,040	148,756,648
Net Premiums Written (Page 8, Part 1B, Column 6)					
7. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1,19.2 & 19.3,19.4)	43,790,448	42,354,619	40,724,919	38,113,169	37,874,760
8. Property Lines (Lines 1, 2, 9, 12, 21 & 26)	43,926,313	42,648,848	40,229,582	35,538,357	32,993,833
9. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)	83,999,331	79,528,743	75,047,887	68,639,602	64,691,480
10. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Non-proportional Reinsurance Lines (Lines 31, 32 & 33)	0	0	0	0	0
12. TOTAL (Line 35)	171,716,092	164,532,210	156,002,388	142,291,128	135,560,073
Statement of Income (Page 4)					
13. Net underwriting gain or (loss) (Line 8)	(4,715,171)	(3,825,467)	253,972	(2,918,888)	1,847,950
14. Net investment gain or (loss) (Line 11)	6,517,491	6,346,658	4,667,413	5,469,804	5,492,140
15. TOTAL other income (Line 15)	879,324	1,002,889	1,049,190	1,032,864	647,868
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	462,294	29,404	1,496,983	187,455	2,191,810
18. Net income (Line 20)	2,219,350	3,494,676	4,473,592	3,396,325	5,796,148
Balance Sheet Lines (Pages 2 and 3)					
19. TOTAL admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	276,645,456	262,103,546	245,158,129	233,827,582	225,328,952
20. Premiums and considerations (Page 2, Column 3)					
20.1 In course of collection (Line 15.1)	7,259,809	6,690,717	6,235,856	5,688,558	5,318,461
20.2 Deferred and not yet due (Line 15.2)	42,669,154	40,529,890	39,177,108	35,949,670	33,330,101
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. TOTAL liabilities excluding protected cell business (Page 3, Line 26)	177,343,332	164,667,551	150,678,352	143,664,788	137,622,889
22. Losses (Page 3, Line 1)	56,887,182	50,819,493	38,579,336	37,262,431	36,820,412
23. Loss adjustment expenses (Page 3, Line 3)	13,216,976	12,083,059	10,667,186	9,226,147	7,953,575
24. Unearned premiums (Page 3, Line 9)	91,718,719	87,433,688	83,725,428	76,790,417	71,338,900
25. Capital paid up (Page 3, Lines 30 & 31)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	99,302,124	97,435,995	94,479,777	90,162,794	87,706,063
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	8,595,852	14,842,426	7,664,618	8,712,780	15,848,747
Risk-Based Capital Analysis					
28. TOTAL adjusted capital	99,302,124	97,435,995	94,479,777	90,162,794	87,706,063
29. Authorized control level risk-based capital	12,851,150	11,594,133	10,621,239	9,796,587	9,668,382
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Column 3) (Item divided by Page 2, Line 12, Column 3) x 100.0					
30. Bonds (Line 1)	69.0	67.9	69.3	68.4	69.0
31. Stocks (Lines 2.1 & 2.2)	18.8	18.0	17.6	18.5	17.4
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	2.3	2.5	2.8	2.9	3.2
34. Cash, cash equivalents and short-term investments (Line 5)	10.0	11.6	10.3	10.1	10.5
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Schedule D, Summary, Line 12, Column 1)	0	0	0	0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Column 1)	0	0	0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 24, Column 1)	0	0	0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Column 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. TOTAL of above Lines 42 to 47	0	0	0	0	0
49. TOTAL investment in parent included in Lines 42 to 47 above	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Column 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

FIVE - YEAR HISTORICAL DATA (Continued)

	1 2017	2 2016	3 2015	4 2014	5 2013
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains or (Losses) (Line 24)	1,576,674	(666,579)	(1,055,387)	(242,722)	2,186,251
52. Dividends to stockholders (Line 35)	(353,037)	(367,589)	(363,937)	(620,177)	(598,918)
53. Change in surplus as regards policyholders for the year (Line 38)	1,866,129	2,956,218	4,316,983	2,456,731	8,627,172
Gross Losses Paid (Page 9, Part 2, Columns 1 and 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1,19.2 & 19.3,19.4)	31,087,402	28,576,469	28,549,612	25,825,733	22,020,801
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	28,058,587	25,538,461	25,800,323	24,399,464	18,656,712
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22, & 27)	38,350,900	32,960,448	35,884,076	32,945,051	26,276,814
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. TOTAL (Line 35)	97,496,889	87,075,377	90,234,011	83,170,249	66,954,327
Net Losses Paid (Page 9, Part 2, Column 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1,19.2 & 19.3,19.4)	29,236,478	27,798,520	26,552,337	23,554,770	19,296,638
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	27,838,190	25,545,635	25,731,919	24,331,566	18,564,938
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22, & 27)	33,936,248	29,509,905	29,406,869	29,652,843	22,060,088
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30, & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. TOTAL (Line 35)	91,010,916	82,854,059	81,691,125	77,539,180	59,921,664
Operating Percentages (Page 4)					
(Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	58.0	59.1	55.7	57.0	51.6
68. Loss expenses incurred (Line 3)	10.7	10.1	9.7	10.3	9.5
69. Other underwriting expenses incurred (Line 4)	34.1	33.2	34.4	34.8	37.4
70. Net underwriting gain (loss) (Line 8)	(2.8)	(2.4)	0.2	(2.1)	1.5
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Column 6, Line 35 x 100.0)	32.8	31.8	32.2	32.8	34.5
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	68.7	69.2	65.4	67.3	61.1
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Column 6, Line 35 divided by Page 3, Line 37, Column 1 x 100.0)	172.9	168.9	165.1	157.8	154.6
One Year Loss Development ($000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Column 11)	(1,463)	9,061	1,031	(582)	1,349
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Column 1 x 100.0)	(1.5)	9.6	1.1	(0.7)	1.7
Two Year Loss Development ($000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Column 12)	7,584	8,170	1,832	1,535	445
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Column 2 x 100.0)	8.0	9.1	2.1	1.9	0.6

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[ ] N/A[X]

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

($000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported - Direct and Assumed
	Direct and Assumed	Ceded	Net (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	(11)	(1)	1	0	3	0	11	(6)	XXX
2. 2008	112,034	27,983	84,051	67,287	13,345	1,960	179	7,650	580	3,045	62,794	XXX
3. 2009	116,195	28,692	87,503	59,464	9,900	1,967	190	7,116	614	2,926	57,843	XXX
4. 2010	122,514	30,432	92,082	60,139	10,575	1,944	198	7,413	440	2,955	58,283	XXX
5. 2011	129,592	27,435	102,157	69,336	10,915	2,141	179	8,125	338	3,578	68,171	XXX
6. 2012	136,585	23,752	112,833	71,219	9,565	2,802	198	8,449	372	4,100	72,336	XXX
7. 2013	143,389	16,673	126,716	71,558	5,427	2,151	6	9,617	121	3,831	77,773	XXX
8. 2014	154,136	17,297	136,840	80,171	2,465	1,936	29	10,571	27	5,407	90,157	XXX
9. 2015	167,707	18,640	149,067	85,228	7,641	1,705	6	11,561	676	5,859	90,172	XXX
10. 2016	180,676	19,852	160,824	77,471	3,671	1,157	4	11,803	27	6,848	86,731	XXX
11. 2017	188,533	21,102	167,431	67,832	2,735	635	4	11,339	6	3,837	77,061	XXX
12. Totals	XXX	XXX	XXX	709,694	76,236	18,399	992	93,649	3,201	42,397	741,313	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior	36	0	0	0	0	0	0	0	0	0	0	36	XXX
2. 2008	85	0	0	0	0	0	0	0	1	0	0	86	XXX
3. 2009	50	0	3	0	0	0	3	1	4	1	0	58	XXX
4. 2010	30	0	(1)	0	0	0	13	4	14	4	0	48	XXX
5. 2011	64	0	(15)	0	0	0	47	13	49	13	0	119	XXX
6. 2012	566	0	(8)	0	0	0	116	28	122	28	0	740	XXX
7. 2013	1,616	0	(38)	28	0	0	234	57	252	57	0	1,922	XXX
8. 2014	2,141	229	(27)	51	0	0	534	112	567	113	3	2,710	XXX
9. 2015	6,884	984	658	161	0	0	1,166	242	1,272	243	13	8,349	XXX
10. 2016	16,386	3,181	688	187	0	0	1,773	351	2,011	352	27	16,787	XXX
11. 2017	33,741	6,016	5,570	705	0	0	5,071	972	2,785	226	357	39,248	XXX
12. Totals	61,600	10,411	6,830	1,132	0	0	8,956	1,780	7,077	1,037	400	70,104	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	36	0
2. 2008	76,983	14,104	62,879	68.7	50.4	74.8	0	0	0.0	85	1
3. 2009	68,607	10,706	57,901	59.0	37.3	66.2	0	0	0.0	53	5
4. 2010	69,553	11,222	58,331	56.8	36.9	63.3	0	0	0.0	29	19
5. 2011	79,748	11,457	68,290	61.5	41.8	66.8	0	0	0.0	49	70
6. 2012	83,268	10,192	73,076	61.0	42.9	64.8	0	0	0.0	558	182
7. 2013	85,391	5,696	79,695	59.6	34.2	62.9	0	0	0.0	1,550	372
8. 2014	95,892	3,026	92,866	62.2	17.5	67.9	0	0	0.0	1,834	876
9. 2015	108,474	9,953	98,521	64.7	53.4	66.1	0	0	0.0	6,396	1,953
10. 2016	111,290	7,772	103,518	61.6	39.2	64.4	0	0	0.0	13,706	3,081
11. 2017	126,972	10,663	116,308	67.3	50.5	69.5	0	0	0.0	32,590	6,658
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	56,887	13,217

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	11 One Year	12 Two Year
1. Prior	14,048	12,321	12,023	11,536	11,354	10,968	11,181	11,146	11,150	11,093	(58)	(53)
2. 2008	59,114	56,530	55,485	54,860	54,898	55,327	55,474	55,497	55,835	55,808	(27)	311
3. 2009	XXX	52,385	51,177	50,745	50,660	50,530	50,650	51,304	51,368	51,396	28	92
4. 2010	XXX	XXX	52,486	51,288	51,037	51,593	51,389	51,380	51,441	51,348	(93)	(32)
5. 2011	XXX	XXX	XXX	59,951	59,810	60,407	60,314	60,402	60,670	60,468	(202)	66
6. 2012	XXX	XXX	XXX	XXX	62,583	62,866	62,870	63,703	64,904	64,904	0	1,201
7. 2013	XXX	XXX	XXX	XXX	XXX	66,619	65,851	66,711	69,687	70,004	317	3,293
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	81,360	79,978	82,204	81,868	(335)	1,891
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	85,792	87,714	86,607	(1,107)	815
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90,069	90,083	14	XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	102,416	XXX	XXX
12. TOTALS											(1,463)	7,584

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017		
1. Prior	000	3,147	7,264	9,445	10,096	10,520	10,753	11,073	11,066	11,057	XXX	XXX
2. 2008	37,974	49,007	51,990	52,801	53,732	54,494	55,168	55,303	55,696	55,723	XXX	XXX
3. 2009	XXX	35,641	43,895	46,908	48,448	49,661	50,364	51,084	51,139	51,341	XXX	XXX
4. 2010	XXX	XXX	36,003	44,697	47,462	48,842	49,913	50,610	50,984	51,310	XXX	XXX
5. 2011	XXX	XXX	XXX	42,133	52,731	55,915	58,263	59,533	60,175	60,384	XXX	XXX
6. 2012	XXX	XXX	XXX	XXX	43,221	53,385	57,974	61,614	63,370	64,258	XXX	XXX
7. 2013	XXX	XXX	XXX	XXX	XXX	44,810	57,579	61,125	65,931	68,277	XXX	XXX
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	57,222	72,244	76,832	79,613	XXX	XXX
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	59,155	73,556	79,287	XXX	XXX
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	59,106	74,954	XXX	XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	65,728	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017
1. Prior	3,376	1,503	597	310	19	21	25	6	0	0
2. 2008	3,943	2,220	990	379	76	52	37	25	3	0
3. 2009	XXX	2,642	1,611	571	202	80	(11)	54	31	5
4. 2010	XXX	XXX	2,466	778	251	286	(45)	55	57	8
5. 2011	XXX	XXX	XXX	2,820	876	660	49	(8)	86	20
6. 2012	XXX	XXX	XXX	XXX	3,671	1,231	340	222	161	80
7. 2013	XXX	XXX	XXX	XXX	XXX	4,784	1,757	721	602	111
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	5,831	1,605	1,112	344
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,298	2,671	1,421
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,884	1,923
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,963

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

ALLOCATED BY STATES AND TERRITORIES

	1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
States, Etc.	Active Status	2 Direct Premiums Written	3 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premium Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama (AL)	N	0	0	0	0	0	0	0	0
2. Alaska (AK)	N	0	0	0	0	0	0	0	0
3. Arizona (AZ)	N	0	0	0	0	0	0	0	0
4. Arkansas (AR)	N	0	0	0	0	0	0	0	0
5. California (CA)	N	0	0	0	0	0	0	0	0
6. Colorado (CO)	N	0	0	0	0	0	0	0	0
7. Connecticut (CT)	N	0	0	0	0	0	0	0	0
8. Delaware (DE)	N	0	0	0	0	0	0	0	0
9. District of Columbia (DC)	N	0	0	0	0	0	0	0	0
10. Florida (FL)	N	0	0	0	0	0	0	0	0
11. Georgia (GA)	N	0	0	0	0	0	0	0	0
12. Hawaii (HI)	N	0	0	0	0	0	0	0	0
13. Idaho (ID)	N	0	0	0	0	0	0	0	0
14. Illinois (IL)	N	0	0	0	0	0	0	0	0
15. Indiana (IN)	N	0	0	0	0	0	0	0	0
16. Iowa (IA)	N	0	0	0	0	0	0	0	0
17. Kansas (KS)	N	0	0	0	0	0	0	0	0
18. Kentucky (KY)	N	0	0	0	0	0	0	0	0
19. Louisiana (LA)	N	0	0	0	0	0	0	0	0
20. Maine (ME)	L	78,423,588	76,635,194	0	34,866,041	41,793,967	29,878,462	332,321	0
21. Maryland (MD)	N	0	0	0	0	0	0	0	0
22. Massachusetts (MA)	N	0	0	0	0	0	0	0	0
23. Michigan (MI)	N	0	0	0	0	0	0	0	0
24. Minnesota (MN)	N	0	0	0	0	0	0	0	0
25. Mississippi (MS)	N	0	0	0	0	0	0	0	0
26. Missouri (MO)	N	0	0	0	0	0	0	0	0
27. Montana (MT)	N	0	0	0	0	0	0	0	0
28. Nebraska (NE)	N	0	0	0	0	0	0	0	0
29. Nevada (NV)	N	0	0	0	0	0	0	0	0
30. New Hampshire (NH)	L	50,591,372	49,539,502	0	25,881,858	25,851,921	16,784,838	214,381	0
31. New Jersey (NJ)	N	0	0	0	0	0	0	0	0
32. New Mexico (NM)	N	0	0	0	0	0	0	0	0
33. New York (NY)	L	0	0	0	0	0	0	0	0
34. North Carolina (NC)	N	0	0	0	0	0	0	0	0
35. North Dakota (ND)	N	0	0	0	0	0	0	0	0
36. Ohio (OH)	N	0	0	0	0	0	0	0	0
37. Oklahoma (OK)	N	0	0	0	0	0	0	0	0
38. Oregon (OR)	N	0	0	0	0	0	0	0	0
39. Pennsylvania (PA)	L	28,034,029	27,693,756	0	16,535,283	16,888,104	11,242,110	118,794	0
40. Rhode Island (RI)	N	0	0	0	0	0	0	0	0
41. South Carolina (SC)	N	0	0	0	0	0	0	0	0
42. South Dakota (SD)	N	0	0	0	0	0	0	0	0
43. Tennessee (TN)	N	0	0	0	0	0	0	0	0
44. Texas (TX)	N	0	0	0	0	0	0	0	0
45. Utah (UT)	N	0	0	0	0	0	0	0	0
46. Vermont (VT)	L	26,817,596	26,390,996	0	14,051,284	13,494,983	7,612,085	113,640	0
47. Virginia (VA)	L	9,541,641	8,273,462	0	6,142,057	6,871,617	2,880,802	40,433	0
48. Washington (WA)	N	0	0	0	0	0	0	0	0
49. West Virginia (WV)	N	0	0	0	0	0	0	0	0
50. Wisconsin (WI)	N	0	0	0	0	0	0	0	0
51. Wyoming (WY)	N	0	0	0	0	0	0	0	0
52. American Samoa (AS)	N	0	0	0	0	0	0	0	0
53. Guam (GU)	N	0	0	0	0	0	0	0	0
54. Puerto Rico (PR)	N	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands (VI)	N	0	0	0	0	0	0	0	0
56. Northern Mariana Islands (MP)	N	0	0	0	0	0	0	0	0
57. Canada (CAN)	N	0	0	0	0	0	0	0	0
58. Aggregate other alien (OT)	XXX	0	0	0	0	0	0	0	0
59. TOTALS	(a) 6	193,408,226	188,532,910	0	97,476,523	104,900,592	68,398,297	819,569	0
DETAILS OF WRITE-INS									
58001.	XXX	0	0	0	0	0	0	0	0
58002.	XXX	0	0	0	0	0	0	0	0
58003.	XXX	0	0	0	0	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

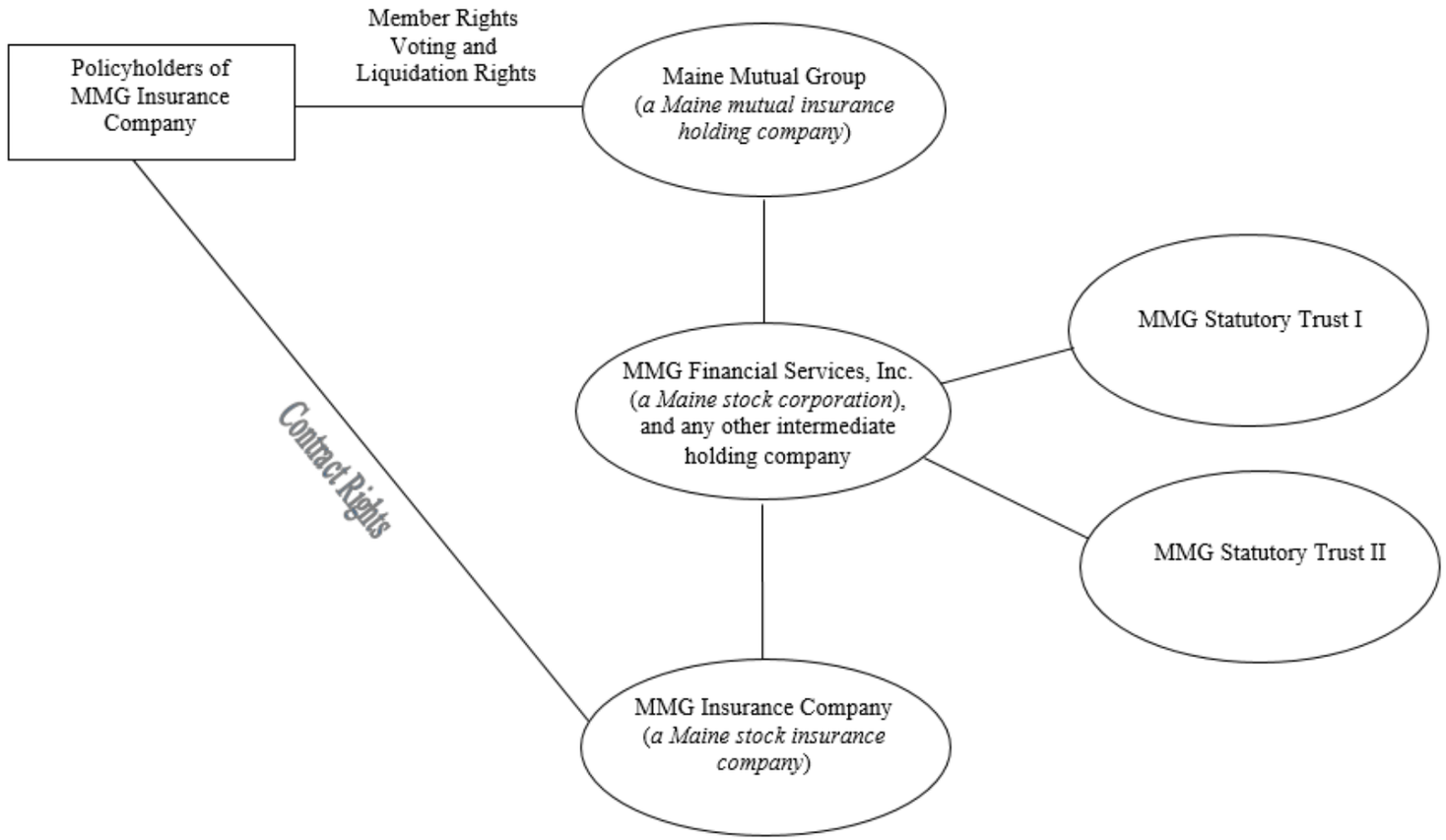
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile - see DSLI); (D) DSLI - Domestic Surplus LinesInsurer (DSLI) - Reporting Entities authorized to write Surplus Lines in the state of domicile; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of D and L responses except for Canada and Other Alien.
Explanation of basis of allocation of premiums by states, etc.: Allocation by state is based on the geographic location of the underwriting exposure.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



INDEX TO PROPERTY & CASUALTY ANNUAL STATEMENT

Assets 2
Cash Flow 5
Exhibit of Capital Gains (Losses) 12
Exhibit of Net Investment Income 12
Exhibit of Nonadmitted Assets 13
Exhibit of Premiums and Losses (State Page) 19
Five-Year Historical Data 17
General Interrogatories 15
Jurat Page 1
Liabilities, Surplus and Other Funds 3
Notes To Financial Statements 14
Overflow Page for Write-ins 100
Schedule A - Part 1 ..... E01
Schedule A - Part 2 ..... E02
Schedule A - Part 3 ..... E03
Schedule A - Verification Between Years SI02
Schedule B - Part 1 ..... E04
Schedule B - Part 2 ..... E05
Schedule B - Part 3 ..... E06
Schedule B - Verification Between Years SI02
Schedule BA - Part 1 ..... E07
Schedule BA - Part 2 ..... E08
Schedule BA - Part 3 ..... E09
Schedule BA - Verification Between Years SI03
Schedule D - Part 1 ..... E10
Schedule D - Part 1A - Section 1 ..... SI05
Schedule D - Part 1A - Section 2 ..... SI08
Schedule D - Part 2 - Section 1 ..... E11
Schedule D - Part 2 - Section 2 ..... E12
Schedule D - Part 3 ..... E13
Schedule D - Part 4 ..... E14
Schedule D - Part 5 ..... E15
Schedule D - Part 6 - Section 1 ..... E16
Schedule D - Part 6 - Section 2 ..... E16
Schedule D - Summary By Country SI04
Schedule D - Verification Between Years SI03
Schedule DA - Part 1 ..... E17
Schedule DA - Verification Between Years SI10
Schedule DB - Part A - Section 1 ..... E18
Schedule DB - Part A - Section 2 ..... E19
Schedule DB - Part A - Verification Between Years SI11
Schedule DB - Part B - Section 1 ..... E20
Schedule DB - Part B - Section 2 ..... E21
Schedule DB - Part B - Verification Between Years SI11
Schedule DB - Part C - Section 1 ..... SI12
Schedule DB - Part C - Section 2 ..... SI13
Schedule DB - Part D - Section 1 ..... E22
Schedule DB - Part D - Section 2 ..... E23
Schedule DB - Verification SI14
Schedule DL - Part 1 ..... E24
Schedule DL - Part 2 ..... E25
Schedule E - Part 1 - Cash E26
Schedule E - Part 2 - Cash Equivalents E27
Schedule E - Part 3 - Special Deposits E28
Schedule E - Verification Between Years SI15
Schedule F - Part 1 20
Schedule F - Part 2 21
Schedule F - Part 3 22
Schedule F - Part 4 23
Schedule F - Part 5 24

INDEX TO PROPERTY & CASUALTY ANNUAL STATEMENT

Schedule F - Part 6 - Section 1 25
Schedule F - Part 6 - Section 2 26
Schedule F - Part 7 27
Schedule F - Part 8 28
Schedule F - Part 9 29
Schedule H - Accident and Health Exhibit - Part 1 30
Schedule H - Parts 2, 3, and 4 31
Schedule H - Part 5 - Health Claims 32
Schedule P - Part 1 - Summary 33
Schedule P - Part 1A - Homeowners/Farmowners 35
Schedule P - Part 1B - Private Passenger Auto Liability/Medical 36
Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical 37
Schedule P - Part 1D - Workers' Compensation (Excluding Excess Workers' Compensation) 38
Schedule P - Part 1E - Commercial Multiple Peril 39
Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence 40
Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made 41
Schedule P - Part 1G - Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) 42
Schedule P - Part 1H - Section 1 - Other Liability - Occurrence 43
Schedule P - Part 1H - Section 2 - Other Liability - Claims-Made 44
Schedule P - Part 1I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft) 45
Schedule P - Part 1J - Auto Physical Damage 46
Schedule P - Part 1K - Fidelity/Surety 47
Schedule P - Part 1L - Other (Including Credit, Accident and Health) 48
Schedule P - Part 1M - International 49
Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property 50
Schedule P - Part 1O - Reinsurance - Nonproportional Assumed Liability 51
Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines 52
Schedule P - Part 1R - Section 1 - Products Liability - Occurrence 53
Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made 54
Schedule P - Part 1S - Financial Guaranty/Mortgage Guaranty 55
Schedule P - Part 1T - Warranty 56
Schedule P - Part 2, Part 3 and Part 4 - Summary 34
Schedule P - Part 2A - Homeowners/Farmowners 57
Schedule P - Part 2B - Private Passenger Auto Liability/Medical 57
Schedule P - Part 2C - Commercial Auto/Truck Liability/Medical 57
Schedule P - Part 2D - Workers' Compensation (Excluding Excess Workers' Compensation) 57
Schedule P - Part 2E - Commercial Multiple Peril 57
Schedule P - Part 2F - Section 1 - Medical Professional Liability - Occurrence 58
Schedule P - Part 2F - Section 2 - Medical Professional Liability - Claims-Made 58
Schedule P - Part 2G - Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) 58
Schedule P - Part 2H - Section 1 - Other Liability - Occurrence 58
Schedule P - Part 2H - Section 2 - Other Liability - Claims - Made 58
Schedule P - Part 2I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft) 59
Schedule P - Part 2J - Auto Physical Damage 59
Schedule P - Part 2K - Fidelity, Surety 59
Schedule P - Part 2L - Other (Including Credit, Accident and Health) 59
Schedule P - Part 2M - International 59
Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property 60
Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability 60
Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines 60
Schedule P - Part 2R - Section 1 - Products Liability - Occurrence 61
Schedule P - Part 2R - Section 2 - Products Liability - Claims-Made 61
Schedule P - Part 2S - Financial Guaranty/Mortgage Guaranty 61
Schedule P - Part 2T - Warranty 61
Schedule P - Part 3A - Homeowners/Farmowners 62
Schedule P - Part 3B - Private Passenger Auto Liability/Medical 62
Schedule P - Part 3C - Commercial Auto/Truck Liability/Medical 62
Schedule P - Part 3D - Workers' Compensation (Excluding Excess Workers' Compensation) 62
Schedule P - Part 3E - Commercial Multiple Peril 62
Schedule P - Part 3F - Section 1 - Medical Professional Liability - Occurrence 63
Schedule P - Part 3F - Section 2 - Medical Professional Liability - Claims-Made 63
Schedule P - Part 3G - Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) 63
Schedule P - Part 3H - Section 1 - Other Liability - Occurrence 63
Schedule P - Part 3H - Section 2 - Other Liability - Claims-Made 63

INDEX TO PROPERTY & CASUALTY ANNUAL STATEMENT

Schedule P - Part 3I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft) 64
Schedule P - Part 3J - Auto Physical Damage 64
Schedule P - Part 3K - Fidelity/Surety 64
Schedule P - Part 3L - Other (Including Credit, Accident and Health) 64
Schedule P - Part 3M - International 64
Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property 65
Schedule P - Part 3O - Reinsurance - Nonproportional Assumed Liability 65
Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines 65
Schedule P - Part 3R - Section 1 - Products Liability - Occurrence 66
Schedule P - Part 3R - Section 2 - Products Liability - Claims-Made 66
Schedule P - Part 3S - Financial Guaranty/Mortgage Guaranty 66
Schedule P - Part 3T - Warranty 66
Schedule P - Part 4A - Homeowners/Farmowners 67
Schedule P - Part 4B - Private Passenger Auto Liability/Medical 67
Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical 67
Schedule P - Part 4D Workers' Compensation (Excluding Excess Workers' Compensation) 67
Schedule P - Part 4E - Commercial Multiple Peril 67
Schedule P - Part 4F - Section 1 - Medical Professional Liability - Occurrence 68
Schedule P - Part 4F - Section 2 - Medical Professional Liability - Claims-Made 68
Schedule P - Part 4G - Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) 68
Schedule P - Part 4H - Section 1 - Other Liability - Occurrence 68
Schedule P - Part 4H - Section 2 - Other Liability - Claims-Made 68
Schedule P - Part 4I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary and Theft) 69
Schedule P - Part 4J - Auto Physical Damage 69
Schedule P - Part 4K - Fidelity/Surety 69
Schedule P - Part 4L - Other (Including Credit, Accident and Health) 69
Schedule P - Part 4M - International 69
Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property 70
Schedule P - Part 4O - Reinsurance - Nonproportional Assumed Liability 70
Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines 70
Schedule P - Part 4R - Section 1 - Products Liability - Occurrence 71
Schedule P - Part 4R - Section 2 - Products Liability - Claims-Made 71
Schedule P - Part 4S - Financial Guaranty/Mortgage Guaranty 71
Schedule P - Part 4T - Warranty 71
Schedule P - Part 5A - Homeowners/Farmowners 72
Schedule P - Part 5B - Private Passenger Auto Liability/Medical 73
Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical 74
Schedule P - Part 5D - Workers' Compensation (Excluding Excess Worker' Compensation) 75
Schedule P - Part 5E - Commercial Multiple Peril 76
Schedule P - Part 5F - Medical Professional Liability - Claims-Made 78
Schedule P - Part 5F - Medical Professional Liability - Occurrence 77
Schedule P - Part 5H - Other Liability - Claims-Made 80
Schedule P - Part 5H - Other Liability - Occurrence 79
Schedule P - Part 5R - Products Liability - Claims-Made 82
Schedule P - Part 5R - Products Liability - Occurrence 81
Schedule P - Part 5T - Warranty 83
Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical 84
Schedule P - Part 6D - Workers' Compensation (Excluding Excess Workers' Compensation) 84
Schedule P - Part 6E - Commercial Multiple Peril 85
Schedule P - Part 6H - Other Liability - Claims-Made 86
Schedule P - Part 6H - Other Liability - Occurrence 85
Schedule P - Part 6M - International 86
Schedule P - Part 6N - Reinsurance - Nonproportional Assumed Property 87
Schedule P - Part 6O - Reinsurance - Nonproportional Assumed Liability 87
Schedule P - Part 6R - Products Liability - Claims-Made 88
Schedule P - Part 6R - Products Liability - Occurrence 88
Schedule P - Part 7A - Primary Loss Sensitive Contracts 89
Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts 91
Schedule P Interrogatories 93
Schedule T - Exhibit of Premiums Written 94
Schedule T - Part 2 - Interstate Compact 95

INDEX TO PROPERTY & CASUALTY ANNUAL STATEMENT

Schedule Y - Part 1 - Information Concerning Activities of Insurer Members of a Holding Company Group 96
Schedule Y - Part 1A - Detail of Insurance Holding Company System 97
Schedule Y - Part 2 - Summary of Insurer's Transactions With Any Affiliates 98
Statement of Income 4
Summary Investment Schedule SI01
Supplemental Exhibits and Schedules Interrogatories 99
Underwriting and Investment Exhibit Part 1 6
Underwriting and Investment Exhibit Part 1A 7
Underwriting and Investment Exhibit Part 1B 8
Underwriting and Investment Exhibit Part 2 9
Underwriting and Investment Exhibit Part 2A 10
Underwriting and Investment Exhibit Part 3 11