2007

ANNUAL STATEMENT

OF THE

QBE SPECIALTY INSURANCE COMPANY

OF

Bismarck

IN THE STATE OF

North Dakota

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF

FOR THE YEAR ENDED
DECEMBER 31, 2007

PROPERTY AND CASUALTY

Subscribed and sworn to before me this

day of

February, 2008

25th



1. State the amendment number

3. Number of pages attached

2. Date filed

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2007

OF THE CONDITION AND AFFAIRS OF THE

QBE SPECIALTY INSURANCE COMPANY NAIC Group Code 11515 0796 55-0789681 0796 NAIC Company Code Employer's ID Number (Current Period) (Prior Period) , State of Domicile or Port of Entry _ Organized under the Laws of North Dakota North Dakota United States of America Country of Domicile Incorporated/Organized 08/05/2002 09/05/2002 Commenced Business Bismarck, ND 58501 Statutory Home Office 314 East Thayer Avenue (Street and Number) (City or Town, State and Zip Code) 88 Pine Street, 16th Fl., Wall St. Plaza New York, NY 10005-1801 Main Administrative Office 212-422-1212 (Area Code) (Telephone Number) (City or Town, State and Zip Code) 88 Pine Street, 16th Fl., Wall St. Plaza New York, NY 10005-1801 (Street and Number or P.O. Box) (City or Town, State and Zip Code) Primary Location of Books and Records 88 Pine Street, 16th Fl., Wall St. Plaza New York, NY 10005-1801 212-894-7547 (Area Code) (Telephone Numb Internet Website Address www.qbe.com Scott Andrew Pryor Statutory Statement Contact 212-894-7547 (Area Code) (Telephone Number) (Extension) (Name) scott.pryor@qbeamericas.com (E-mail Address) 212-894-7647 (Fax Number) **OFFICERS** Name Title Name Title Timothy Michael Kenny Chief Executive Officer Susan Rivera President Peter Thomas Maloney General Counsel & Corp. Secretary Christopher Colin Fish Chief Financial Officer OTHER OFFICERS **Bruce David Carlino** Senior Vice President Ian George Davey Senior Vice President James Justin Fiore Chief Operating Officer Nancy Lynn Kelly Senior Vice President Marc Sanford Willner Senior Vice President John Carmine LaCava Chief Administrative Officer Senior Vice President Ming-I Huang Chief Risk Officer Celso Miguel Moreira **DIRECTORS OR TRUSTEES** Christopher Colin Fish Timothy Michael Kenny Vincent Mclenaghan James Justin Fiore John Carmine LaCava Alan Jeffrey Levin Francis Michael O'Halloran Anthony Robert Przybyszewski Susan Rivera Laura Kirkpatrick Hinson State of NY County of ... The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement. Susan Rivera Christopher Colin Fish Peter Thomas Malonev President Chief Financial Officer General Counsel & Corp. Secretary Yes [X] No [] a. Is this an original filing? b. If no,

ASSETS

			Current Year		Prior Year
		1	2	3	4
				Net Admitted Assets	Net Admitted
		Assets	Nonadmitted Assets	(Cols. 1 - 2)	Assets
	Bonds (Schedule D)	11,764,866		11,764,866	10,815,327
2.	Stocks (Schedule D):				
	2.1 Preferred stocks				
	2.2 Common stocks	4,958,412		4,958,412	3,391,849
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less				
	\$encumbrances)				
	4.2 Properties held for the production of income				
	·				
	(less \$ encumbrances)				
	4.3 Properties held for sale (less				
	\$encumbrances)				
5.	Cash (\$18,560,841 , Schedule E, Part 1), cash equivalents				
	(\$, Schedule E, Part 2) and short-term				
	investments (\$109,949 , Schedule DA)	18,670,790		18,670,790	23,888,128
6.	Contract loans, (including \$premium notes)				
	Other invested assets (Schedule BA)				
	Receivables for securities				
	Aggregate write-ins for invested assets				
	Subtotals, cash and invested assets (Lines 1 to 9)				
11.	Title plants less \$				
	only)				
12.	Investment income due and accrued			743,323	656,919
13.	Premiums and considerations:				
	13.1 Uncollected premiums and agents' balances in the course of				
	collection	5,644,082		5,644,082	4,727,679
	13.2 Deferred premiums, agents' balances and installments booked but				
	deferred and not yet due (including \$earned				
	but unbilled premium)	739.067		739,067	3.642.066
	13.3 Accrued retrospective premium.			, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,
14	Reinsurance:				
14.	14.1 Amounts recoverable from reinsurers	1 12/ 352		1 12/1 352	789,778
	14.2 Funds held by or deposited with reinsured companies				,
	·				
45	14.3 Other amounts receivable under reinsurance contracts				
	Amounts receivable relating to uninsured plans				
	1 Current federal and foreign income tax recoverable and interest thereon				
	2 Net deferred tax asset				
	Guaranty funds receivable or on deposit				
18.	Electronic data processing equipment and software	358,803	358,803		
19.	Furniture and equipment, including health care delivery assets				
	(\$)				
	Net adjustment in assets and liabilities due to foreign exchange rates				
21.	Receivables from parent, subsidiaries and affiliates	874,907		874,907	
22.	Health care (\$) and other amounts receivable				
23.	Aggregate write-ins for other than invested assets	17,923	17,923		
	Total assets excluding Separate Accounts, Segregated Accounts and				
	Protected Cell Accounts (Lines 10 to 23)	45,731.502	834.736	44,896.766	48,269.681
25	From Separate Accounts, Segregated Accounts and Protected	, ,		,,	, , ,
	Cell Accounts				
26		45,731,502	834,736	44,896,766	48,269,681
20.	Total (Lines 24 and 25)	40,731,002	034,130	44,030,700	40,209,001
	DETAILS OF WRITE-INS				
0998.	Summary of remaining write-ins for Line 9 from overflow page				
0999.	Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)	ļ			
2301.	Prepaid Expenses	17,923	17,923		
	Summary of remaining write-ins for Line 23 from overflow page				
	Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	17,923			
<u>-</u> ∪⊍७.	Totalo (Ellico 2001 tilla 2000 pius 2000)(Ellie 20 above)	11,325	11,020	<u> </u>	

LIABILITIES, SURPLUS AND OTHER FUNDS

	LIABILITIES, SORI ESS AND STITERT	1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 34, Column 8)	5,785,047	4,969,548
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3.	Loss adjustment expenses (Part 2A, Line 34, Column 9)	1,241,556	1,386,829
4.	Commissions payable, contingent commissions and other similar charges		210 ,702
5.	Other expenses (excluding taxes, licenses and fees)	230,589	309,984
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1	Current federal and foreign income taxes (including \$on realized capital gains (losses))		
7.2	Net deferred tax liability		
8.	Borrowed money \$ and interest thereon \$		
9.	Unearned premiums (Part 1A, Line 37, Column 5) (after deducting unearned premiums for ceded reinsurance of \$11,119,835 and including warranty reserves of \$	2,606,347	3,011,238
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
	Ceded reinsurance premiums payable (net of ceding commissions)		
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	274,982	946,837
14.	Amounts withheld or retained by company for account of others		
	Remittances and items not allocated		
16.	Provision for reinsurance (Schedule F, Part 7)	64,000	
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	12,468	1,335,367
20.	Payable for securities		
	Liability for amounts held under uninsured plans		
22.	Capital notes \$ and interest thereon \$		
23.	Aggregate write-ins for liabilities		8,190
24.	Total liabilities excluding protected cell liabilities (Lines 1 through 23)	16,842,977	20,784,146
25.	Protected cell liabilities		
26.	Total liabilities (Lines 24 and 25)	16,842,977	20,784,146
27.	Aggregate write-ins for special surplus funds		
28.	Common capital stock	3,500,000	3,500,000
29.	Preferred capital stock		
30.	Aggregate write-ins for other than special surplus funds		
31.	Surplus notes		
32.	Gross paid in and contributed surplus	22,250,000	22,250,000
33.	Unassigned funds (surplus)	2,303,789	1,735,535
34.	Less treasury stock, at cost:		
	34.1shares common (value included in Line 28 \$)		
	34.2 shares preferred (value included in Line 29 \$		
35.	Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 39)	28,053,789	27 , 485 , 535
36.	Totals (Page 2, Line 26, Col. 3)	44,896,766	48,269,681
	DETAILS OF WRITE-INS		
2301.	Future contracts - variation margin payable		8,190
2302.			
2303.			
2398.	Summary of remaining write-ins for Line 23 from overflow page		
2399.	Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)		8,190
2701.			
2702.			
2703.			
2798.	Summary of remaining write-ins for Line 27 from overflow page		
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)		
3001.			
3003.			
	Summary of remaining write-ins for Line 30 from overflow page		
	Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	<u> </u>	

STATEMENT OF INCOME

	STATEMENT OF INCOME	1	2
		Current Year	∠ Prior Year
	UNDERWRITING INCOME	Ourient Tear	T HOL T Cal
1	Premiums earned (Part 1, Line 34, Column 4)	5 33/ 031	6 969 967
١.	Fielinins earned (Fart 1, Line 34, Column 4)		
	DEDUCTIONS:		
	bebooting.		
2	Losses incurred (Part 2, Line 34, Column 7)	2 293 555	2,927,397
3	Loss expenses incurred (Part 3, Line 25, Column 1)	493 966	828,884
	Other underwriting expenses incurred (Part 3, Line 25, Column 2)		2,361,979
	Aggregate write-ins for underwriting deductions		
			6,118,260
	Total underwriting deductions (Lines 2 through 5)	, ,	, ,
	Net income of protected cells		
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)		031,707
	NAMES THE PARTY NAMES		
	INVESTMENT INCOME		
	And the second s	1 517 750	1 400 040
	Net investment income earned (Exhibit of Net Investment Income, Line 17)		
	Net realized capital gains (losses) less capital gains tax of \$(4,338) (Exhibit of Capital Gains (Losses))		(155,093)
11.	Net investment gain (loss) (Lines 9 + 10)	1 ,509 ,691	1,281,723
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount		
	charged off \$		
	Finance and service charges not included in premiums.		
	Aggregate write-ins for miscellaneous income		
15.	Total other income (Lines 12 through 14)		
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes	0.04: :	
	(Lines 8 + 11 + 15)	2,211,462	2 , 133 , 430
	Dividends to policyholders		
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes	0.044.400	0 400 400
	(Line 16 minus Line 17)		
	Federal and foreign income taxes incurred	905,975	723,573
20.	Net income (Line 18 minus Line 19) (to Line 22)	1,305,487	1,409,857
	CAPITAL AND SURPLUS ACCOUNT		
	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)		26,089,314
22.	Net income (from Line 20)	1,305,487	1,409,857
	Net transfers (to) from Protected Cell accounts		
	Change in net unrealized capital gains or (losses) less capital gains tax of \$		
	Change in net unrealized foreign exchange capital gain (loss)		
	Change in net deferred income tax		
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)	(288,942)	(144,470)
	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(64,000)	(, -,
	Change in surplus notes		
	Surplus (contributed to) withdrawn from protected cells		
	Cumulative effect of changes in accounting principles		
	Capital changes:		
02.	32.1. Paid in		
	32.2. Transferred from surplus (Stock Dividend)		
	32.3. Transferred to surplus		
33	Surplus adjustments:		
33.	33.1. Paid in		
	33.2. Transferred to capital (Stock Dividend)		
	33.3. Transferred from capital		
3/1	Net remittances from or (to) Home Office		
	Dividends to stockholders		
		· · · · /	
	Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)		
	Aggregate write-ins for gains and losses in surplus	FC0 0F4	1 200 201
	Change in surplus as regards policyholders for the year (Lines 22 through 37)	568,254	1,396,221
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 35)	28,053,789	27 , 485 , 535
l	DETAILS OF WRITE-INS		
	Summary of remaining write-ins for Line 5 from overflow page		
	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1402.			
1498.	Summary of remaining write-ins for Line 14 from overflow page		
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		
	Summary of remaining write-ins for Line 37 from overflow page		
	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)		
	, , , , , , , , , , , , , , , , , , , ,		

CASH FLOW

		1 Current Year To Date	2 Prior Year Ended December 31
	Cash from Operations		2000
1.	Premiums collected net of reinsurance.	4,662,245	8,712,718
	Net investment income	1,403,259	
	Miscellaneous income		,,
	Total (Lines 1 through 3)		9,727,847
	Benefit and loss related payments		2,277,919
	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	, ,	, , , , , , , , , , , , , , , , , , , ,
	Commissions, expenses paid and aggregate write-ins for deductions		3.093.348
	Dividends paid to policyholders		
	Federal and foreign income taxes paid (recovered) net of \$(4,338) tax on capital gains (losses)		781,332
	Total (Lines 5 through 9)		6,152,599
	Net cash from operations (Line 4 minus Line 10)		3,575,248
	Cash from Investments		.,,
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	6.017.175	33,899,227
	12.2 Stocks		
	12.3 Mortgage loans		
	12.4 Real estate		
	12.5 Other invested assets		
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		57,601
	12.7 Miscellaneous proceeds		
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	10,373,476	37 , 138 , 508
13.	Cost of investments acquired (long-term only):	, ,	, ,
	13.1 Bonds	6,938,193	27 , 430 , 923
	13.2 Stocks	5,503,734	6,313,860
	13.3 Mortgage loans		
	13.4 Real estate		
	13.5 Other invested assets		
	13.6 Miscellaneous applications	101,962	181,813
	13.7 Total investments acquired (Lines 13.1 to 13.6)	12,543,889	33,926,596
14.	Net increase (decrease) in contract loans and premium notes		
	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)		3,211,912
	Cash from Financing and Miscellaneous Sources	, , , , ,	
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes		
	16.2 Capital and paid in surplus, less treasury stock.		
	16.3 Borrowed funds		
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		
	16.5 Dividends to stockholders	1,000,000	
	16.6 Other cash provided (applied)	(3,029,140)	(2,122,943
17.	Net cash from financing and miscellaneous sources (Line 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6)	(4,029,140)	(2,122,943
	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)	(5,217,338)	4,664,217
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	23,888,128	19,223,911
	19.2 End of year (Line 18 plus Line 19.1)	18,670,790	23,888,128

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	PARI 1 - Ph	REMIUMS EARN		ı -		
	Lines of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)	
1.	Fire	164,047	317 , 270	225 , 286	256,031	
2.	Allied lines	169,953	86,963	61 , 141	195,775	
3.	Farmowners multiple peril					
4.	Homeowners multiple peril					
5.	Commercial multiple peril	1,896,159	1,090,492	1,069,267	1,917,384	
6.	Mortgage guaranty					
8.	Ocean marine					
9.	Inland marine	130,890	42,947	27,936	145,901	
10.	Financial guaranty					
11.1	Medical malpractice - occurrence					
11.2	Medical malpractice - claims-made					
12.	Earthquake					
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation					
17.1	Other liability - occurrence					
17.2	Other liability - claims-made					
18.1	Products liability - occurrence					
18.2	Products liability - claims-made					
	2 Private passenger auto liability					
	.4 Commercial auto liability					
21.	Auto physical damage					
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft					
27.	3 ,				•••••	
28.	Boiler and machinery Credit		51,963	26.915	65.984	
		,	,	.,	00,964	
29. 30.	International				•••••	
	Reinsurance - Nonproportional Assumed Property					
31.	Reinsurance - Nonproportional Assumed Liability					
32.	Reinsurance - Nonproportional Assumed Financial Lines				•	
33. 34.	Aggregate write-ins for other lines of business		0.044.000	0.000.047	5 004 004	
ļ	TOTALS DETAILS OF WRITE-INS	4,929,140	3,011,238	2,606,347	5,334,031	
3301.	SERVICE OF WAITERING					
3302.				•	•••••	
3303.	Summon of compining units in fact time 22 from the fact			•		
3398.	Summary of remaining write-ins for Line 33 from overflow page					
3399.	Totals (Lines 3301 through 3303 plus 3398) (Line 33 above)	L	<u>i</u>	<u> </u>	<u> </u>	

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	225 , 286				225 , 286
2.	Allied lines					61,141
3.	Farmowners multiple peril					
4.	Homeowners multiple peril					
5.	Commercial multiple peril					1,069,267
6.	Mortgage guaranty					
8.	Ocean marine					
9.	Inland marine					07.000
10.	Financial guaranty					
11.1	Medical malpractice - occurrence					
11.2	Medical malpractice - claims-made					
12.	Earthquake					550
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
1 4 . 15.	,					
	Other accident and health					
16.	Workers' compensation					
17.1	Other liability - occurrence					
17.2	Other liability - claims-made					
18.1	Products liability - occurrence					
18.2	Products liability - claims-made					
	0.2 Private passenger auto liability					
19.3,19	0.4 Commercial auto liability					
21.	Auto physical damage					
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft					
27.	Boiler and machinery					
28.	Credit	26,915				26,915
29.	International					
30.	Reinsurance - Nonproportional Assumed Property					
31.	Reinsurance - Nonproportional Assumed Liability					
32.	Reinsurance - Nonproportional Assumed Financial Lines					
33.	Aggregate write-ins for other lines of business					
34.	TOTALS	2,606,347				2,606,347
35.	Accrued retrospective premiums based on experien	ce				
36.	Earned but unbilled premiums					
37.	Balance (Sum of Line 34 through 36)		T			2,606,347
301.	DETAILS OF WRITE-INS					
302.			•			
						İ
303. 398.	Summary of remaining write-ins for Line 33 from					
	overflow page					ļ
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)					

(a) State here basis of computation used in each case . Pro-rata based on life of contract, net of reinsurance.....

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

			PART 1B - PR					
		1 Direct	Reinsurar 2	nce Assumed 3	Reinsurand 4	e Ceded 5	_ 6 Net Premiums	
		Business	From	From	To	To	Written Cols.	
	Line of Business	(a)	Affiliates	Non-Affiliates	Affiliates	Non-Affiliates	1+2+3-4-5	
1.	Fire	1,321,492			1,118,130	39,315	164,047	
2.	Allied lines	873,586			679,797	23,836	169,953	
3.	Farmowners multiple peril							
4.	Homeowners multiple peril							
5.	Commercial multiple peril	9,316,614			6,139,240	1,281,215	1,896,159	
6.	Mortgage guaranty							
8.	Ocean marine							
9.	Inland marine							
10.	Financial guaranty							
11.1	Medical malpractice -							
	occurrence							
11.2	Medical malpractice - claims-made							
12.	Earthquake	7,640			6,112		1,528	
13.	Group accident and health	3,972,646			3,178,122		794,524	
14.	Credit accident and health							
	(group and individual)							
15.	Other accident and health							
16.	Workers' compensation							
17.1	Other liability - occurrence	9,970,038				1,002	1,731,103	
17.2	Other liability - claims-made							
18.1	Products liability - occurrence							
18.2	Products liability - claims-made							
19.1,19	.2 Private passenger auto liability							
19.3,19	.4 Commercial auto liability							
21.	Auto physical damage							
22.	Aircraft (all perils)							
23.	Fidelity							
24.	Surety							
26.	Burglary and theft							
27.	Boiler and machinery							
28.	Credit	385 000			344.064		40,936	
29.			***************************************				10,000	
30.	Reinsurance -							
30.	Nonproportional Assumed Property	xxx						
31.	Reinsurance - Nonproportional Assumed Liability	XXX						
32.	Reinsurance -	7000	***************************************					
JZ.	Nonproportional Assumed							
33.	Financial Lines	XXX						
	lines of business	00 540 700			00,000,000	4 054 550	4 000 440	
34.	TOTALS	26,540,762			20,260,069	1,351,553	4,929,140	
	DETAILS OF WRITE-INS							
3301.								
3302.								
3303.					-			
3398.	Summary of remaining write- ins for Line 33 from overflow page							
3399.	Totals (Lines 3301 through 3303 plus 3398) (Line 33 above)							

7 2000 the company of an oct promitting whiteh motion promitting for the motion basis.	
If yes: 1. The amount of such installment premiums \$	
2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$	

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

		PART 2 - LC	OSSES PAID AI	ND INCURRED					
			Losses Paid	Less Salvage		5	6	7	8
		1	2	3	4				Percentage of Losses
		[Net Losses			Incurred
						Unpaid	Net Losses	Losses Incurred	(Col. 7, Part 2)
			Reinsurance	Reinsurance	Net Payments	Current Year	Unpaid	Current Year	to Premiums Earned
	Line of Business	Direct Business	Assumed	Recovered	(Cols. 1 + 2 - 3)	(Part 2A, Col. 8)	Prior Year	(Cols. 4 + 5 - 6)	(Col. 4, Part 1)
1.	Fire	442 , 129				71,469	95,680	64,215	25.1
2.	Allied lines					12,755	40 , 854	(28,099)	(14.4)
3.	Farmowners multiple peril								
4.	Homeowners multiple peril								
5.	Commercial multiple peril	2,654,911		2,420,167	234,744	2,119,356	2,156,854	197 , 246	10.3
6.	Mortgage guaranty								
8.	Ocean marine								
9.	Inland marine	112,356		89,885	22 , 471	9,883	3,598	28 ,756	19.7
10.	Financial guaranty								
11.1	Medical malpractice - occurrence								
11.2	Medical malpractice - claims-made								
12.	Earthquake					5,234		5 , 234	419 . 1
13.	Group accident and health	2,234,425		1,787,540	446 , 885	381,141	182,942	645 , 084	81.2
14.	Credit accident and health (group and individual)								
15.	Other accident and health								
16.	Workers' compensation								
17.1	Other liability - occurrence				685,530	3 , 167 , 617	2,464,373	1,388,774	71.0
17.2	Other liability - claims-made								
18.1	Products liability - occurrence								
18.2	Products liability - claims-made								
19.1,1	.2 Private passenger auto liability								
19.3,1	.4 Commercial auto liability								
21.	Auto physical damage								
22.	Aircraft (all perils)								
23.	Fidelity								
24.	Surety								
26.	Burglary and theft								
27.	Boiler and machinery								
28.	Credit					17 , 592	25 , 247	(7,655)	(11.6)
29.	International								
30.	Reinsurance - Nonproportional Assumed Property	XXX							
31.	Reinsurance - Nonproportional Assumed Liability	XXX							
32.	Reinsurance - Nonproportional Assumed Financial Lines	XXX							
33.	Aggregate write-ins for other lines of business							·····	
34.	TOTALS	9,481,862		8,003,806	1,478,056	5,785,047	4,969,548	2,293,555	43.0
	DETAILS OF WRITE-INS								
3301.									
3302.									
3303.									
3398.	Summary of remaining write-ins for Line 33 from overflow page								
3399.	Totals (Lines 3301 through 3303 + 3398) (Line 33 above)								

9

UNDERWRITING AND INVESTMENT EXHIBIT

	PART 2A	- UNPAID LOS	SES AND LOSS	ADJUSTMENT	EXPENSES				
		Reporte	d Losses		Inc	curred But Not Reporte	d	8	9
Line of Business	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Unpaid Loss Adjustment Expenses
1. Fire	85.044	7 todamod	67.274	17.770	300.471	7100011100	246.772	71.469	18.514
2. Allied lines			,		70.437		57,682	12.755	4.861
Farmowners multiple peril					,		,	, , , ,	,
Homeowners multiple peril									
Commercial multiple peril	3,963,032		3,174,881	788 , 151	7,284,941		5,953,736	2,119,356	510,624
6. Mortgage guaranty				, , , , , , , , , , , , , , , , , , ,			, , , , , , , , , , , , , , , , , , ,		
8. Ocean marine									
9. Inland marine					50,519		40,636	9,883	3,544
10. Financial guaranty							, , , , , , , , , , , , , , , , , , , ,		
11.1 Medical malpractice - occurrence									
11.2 Medical malpractice - claims-made									
12. Earthquake					26,033		20,799	5,234	961
13. Group accident and health	1,117,812		894, 250	223,562	787,821		630,242	(a)	41,733
14. Credit accident and health (group and individual)									
15. Other accident and health								(a)	
16. Workers' compensation									
17.1 Other liability - occurrence	6,954,980		5,570,936	1,384,044	9,323,276		7 ,539 ,703	3,167,617	656,778
17.2 Other liability - claims-made									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1,19.2 Private passenger auto liability									
19.3,19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit					166,519		148,927	17 , 592	4,541
29. International			 						
30. Reinsurance - Nonproportional Assumed Property	XXX		 		XXX				
31. Reinsurance - Nonproportional Assumed Liability	XXX		 		XXX				
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX		_		XXX				
33. Aggregate write-ins for other lines of business									
34. TOTALS	12,120,868		9,707,341	2,413,527	18,010,017		14,638,497	5,785,047	1,241,556
DETAILS OF WRITE-INS	1								
3301.									
3302.									
3303.									
3398. Summary of remaining write-ins for Line 33 from overflow page									
3399. Totals (Lines 3301 through 3303 + 3398) (Line 33 above)									

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	PART 3	- EXPENSES			
		Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1.	Claim adjustment services:				
	1.1 Direct	1,766,961			1,766,961
	1.2 Reinsurance assumed				
	1.3 Reinsurance ceded	1,287,303			1,287,303
	1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	479,658			479,658
2.	Commission and brokerage:				
	2.1 Direct, excluding contingent		6 , 353 , 995		6,353,995
	2.2 Reinsurance assumed, excluding contingent				
	2.3 Reinsurance ceded, excluding contingent		5 , 192 , 513		5,192,513
	2.4 Contingent-direct		1,538,211		1,538,211
	2.5 Contingent-reinsurance assumed				
	2.6 Contingent-reinsurance ceded		1,302,285		1,302,285
	2.7 Policy and membership fees				
	2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		1 ,397 ,408		1,397,408
3.	Allowances to manager and agents				
	Advertising				
5.	Boards, bureaus and associations	428	12,063	2,902	15,393
	Surveys and underwriting reports		•		
	Audit of assureds' records				
	Salary and related items:				
0.	8.1 Salaries	2 397	67 577	16 254	86 228
	8.2 Payroll taxes		6,202		
9	Employee relations and welfare				
	Insurance				
	Directors' fees				
	Travel and travel items				
	Rent and rent items		12,971		
	Equipment		110,915		
	Cost or depreciation of EDP equipment and software				117,630
	Printing and stationery		25,621		
			5,268	*	1
	Postage, telephone and telegraph, exchange and express	2,247		15,240	
	Legal and auditing		63,354		
	Totals (Lines 3 to 18)	14,308	403,436	97 , 042	514,786
20.	Taxes, licenses and fees:				
	20.1 State and local insurance taxes deducting guaranty association				
	credits of \$				
	20.2 Insurance department licenses and fees			, , ,	23,016
	20.3 Gross guaranty association assessments		14,793		14,793
	20.4 All other (excluding federal and foreign income and real estate)				
	20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		39,243	(1,434)	37 , 809
21.	Real estate expenses				
22.	Real estate taxes				
23.	Reimbursements by uninsured plans				
24.	Aggregate write-ins for miscellaneous expenses		4,652		4,652
25.	Total expenses incurred	493,966	1,844,739	95,608	(a)2,434,313
26.	Less unpaid expenses - current year	1,241,556	523,631	10 , 108	1,775,295
27.	Add unpaid expenses - prior year	1,386,829	520 , 687	30 , 557	1,938,073
	Amounts receivable relating to uninsured plans, prior year				
	Amounts receivable relating to uninsured plans, current year				
	TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	639,239	1,841,795	116,057	2,597,091
	DETAILS OF WRITE-INS	,	, , ,	-,	, , , , , ,
2401	Miscellaneous expenses		4,652		4.652
2401.	miscerraneous expenses				,
2403.					
	Summary of remaining write-ins for Line 24 from overflow page				
499.	Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)		4,652		4,65



	NAIC Group Code 0796	BUSINESS	IN THE STATE	EXHIBIT OF OF Consolidate		D LOSSES (Sta		RING THE YEAR	R 2007		NAIC	Company Code	11515
		Gross Premiums, Ir Members Less Return F	ncluding Policy and ship Fees Premiums and	3	4	5	6	7	8 Direct Defense	9 Direct Defense	10 Direct Defense	11	12
			2 Direct Premiums	Dividends Paid or Credited to Policyholders on	Direct Unearned Premium	Direct Losses Paid (deducting	Direct Losses	Direct Losses	and Cost Containment Expense	and Cost Containment Expense	and Cost Containment Expense	Commissions and Brokerage	Taxes, Licenses and
	Line of Business	Written	Earned	Direct Business	Reserves	salvage)	Incurred	Unpaid	Paid	Incurred	Unpaid	Expenses	Fees
1. 2.1	Fire	1,321,492 873,586	1,656,452 912,775			442 , 129	251,537 (112,786)	304,694	40,381	1,232 (22,558)	63,852 14,552	679,901 376,383	
	Allied lines	013,300			434,000		(112,700)	00,925		(22,000)	14,332		
	Federal flood												
3.	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)	4,326,808	6,386,915		2,254,545	1,922,565	183,657	5,969,151	231,505	(48,476)	1,067,878	1,750,376	
-	Commercial multiple peril (liability portion)	4.989.806	2,928,377		3,484,468	732,345	353,346	5,709,626	459,629	638,999	1,344,496	1,453,946	
6.	Mortgage guaranty	, ,	, , •					,,			, . , . , . , ,	, , , , , , , , ,	
8.	Ocean marine												
9.	Inland marine	693,746	768 , 754		263,968	112,356	133,830	81,283	15,104	22,038	24,402	315,248	
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake	7,640	6,254		2,839		361	632		265	386	2,402	
13.	Group accident and health (b)	3,972,646	3,972,646			2,234,426	3,201,228	1,905,629		84,589	167 , 115	875 , 835	
14.	Credit A & H (group and individual)												
15.1	Collectively renewable A & H (b)												
	Non-cancelable A & H (b)												
15.3	Guaranteed renewable A & H (b)												
15.4	Non-renewable for stated reasons only (b)						•						
15.5	Other accident only												
	Medicare Title XVIII exempt from state taxes or fees												
15.7	All other A & H (b)												
	Federal employees health benefits program premium (b)												
16. 17.	Workers' compensation	9,970,038	11 , 116 , 120		6,274,847	4,038,041	7,096,421	15,926,424	2,391,622	2,306,449	3,026,475	2,384,615	
18.	Products liability		11,110,120		0,214,041	4,030,041		10,920,424	2,081,022	2,300,449		2,304,013	
19.1	Private passenger auto no-fault (personal injury protection)												
	Other private passenger auto ino-ratil (personal injury protection)												
19.3	Commercial auto no-fault (personal injury protection)												
19.4	Other commercial auto liability						•						
	Private passenger auto physical damage												
21.2	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and theft												
	Boiler and machinery												
28.	Credit	385,000	678,370		226,206		(100,741)	166,520		(19,500)	35,322	53 , 500	
	Aggregate write-ins for other lines of business												
34.	TOTALS (a)	26,540,762	28,426,663		13,726,182	9,481,862	11,006,853	30,130,884	3,138,241	2,963,038	5,744,478	7,892,206	
0004	DETAILS OF WRITE-INS											_	
3302.													
3303.													
	Summary of remaining write-ins for Line 33 from overflow page												
	Totals (Lines 3301 through 3303 plus 3398) (Line 33 above)	l						L	L	l	I	I	

⁽a) Finance and service charges not included in Lines 1 to 34 \$

⁽b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31, prior year
2.	Increase (decrease) by adjustment:
	2.1 Totals, Part 1, Column 11
	2.2 Totals, Part 3, Column 8
3.	Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances Column and Let of Column 9)
4.	Cost of additions and permanent improvements:
	4.1 Totals, Part 1, Column 14
	4.2 Totals, Part 3, Column 10
5.	Total profit (loss) on sales, Part 3, Column 15
6.	Increase (decrease) by foreign exchange adjustment:
	6.1 Totals, Part 1, Column 12
	6.2 Totals, Part 3, Column 9
7.	Amounts received on sales, Part 3, Column 12 and Part 1, Column 13
8.	Book/adjusted carrying value at end of current period
9.	Total valuation allowance
	Subtotal (Lines 8 plus 9)
	Total nonadmitted amounts
12.	Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interes of morpage and the control of the contr
2.	Amount loaned during year:
	2.1 Actual cost at time of acquisitions
	2.2 Additional investment made after acquisitions
3.	Accrual of discount and mortgage interest points and commitment fees
4.	Increase (decrease) by adjustment
5.	Total profit (loss) on sale
	Amounts paid on account or in full during the year
	Amortization of premium
	Increase (decrease) by foreign exchange adjustment
9.	Book value/recorded investment excluding accrued interest on mortgages owned at end of current period
10.	Total valuation allowance
	Subtotal (Lines 9 plus 10)
	Total nonadmitted amounts
13.	Statement value of mortgages owned at end of current period (Page 2 mortgage lines. Net Admitted Assets column)

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Long-Term Invested Assets

	Source sarrying value or ong tom mostore according
2.	Cost of acquisitions during year:
	2.1 Actual cost at time of acquisitions
	2.2 Additional investment made after acquisitions
3.	Accrual of discount
	Increase (decrease) by adjustment
5.	Total profit (loss) on sale
	Amounts paid on account or in full during the year
7.	Amortization of premium
	Increase (decrease) by foreign exchange adjustment
9.	Book/adjusted carrying value of long-term invested assets at end of current period
10.	Total valuation allowance
	Subtotal (Lines 9 plus 10)
12.	Total nonadmitted amounts
	Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3).

SCHEDULE D - SUMMARY BY COUNTRY

I ong-Term	Bonds and Stocks	OWNED Dece	mber 31 of Curre	nt Year

	Long-Term Bonds and Stocks	OWNED December 31			1
Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	United States			8,231,429	9,085,000
Governments					, , , , , , , , , , , , , , , , , , , ,
(Including all obligations guaranteed	Other Countries				
by governments)	4. Totals	8,264,641	8,274,708	8,231,429	9,085,000
States, Territories and Possessions		0,204,041		0,201,423	3,000,000
(Direct and guaranteed)	6. Canada				
(Direct and guaranteed)	7. Other Countries				
	8. Totals				
Dolitical Subdivisions of States					
Political Subdivisions of States, Territories and Possessions					
(Direct and guaranteed)	10. Canada 11. Other Countries				
(Direct and guaranteed)					
Chariel revenue and one sight account	12. Totals		+		
Special revenue and special assessment	42				
obligations and all non-guaranteed	13. United States				
obligations of agencies and authorities of					
governments and their political subdivisions	15. Other Countries				
D. I	16. Totals				
Public Utilities (unaffiliated)					
	19. Other Countries				
	20. Totals				
Industrial and Miscellaneous and Credit Tenant	21. United States	3,500,226	3,497,667	3,500,525	3,500,000
Loans (unaffiliated)	22. Canada				
	23. Other Countries				
	24. Totals	3,500,226	3,497,667	3,500,525	3,500,000
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	11,764,866	11,772,375	11,731,954	12,585,000
PREFERRED STOCKS	27. United States				
Public Utilities (unaffiliated)	28. Canada				
·	29. Other Countries				
	30. Totals				
Banks, Trust and Insurance Companies]
(unaffiliated)]
,,	33. Other Countries				
	34. Totals				1
Industrial and Miscellaneous (unaffiliated)					1
madethal and miscellaneous (unanimateu)					1
	37. Other Countries				1
	38. Totals		+		1
Parent, Subsidiaries and Affiliates					1
. G.O.I., Oubsidianes and Aniliales	39. Totals				1
COMMON STOCKS	40. Total Preferred Stocks		<u> </u>		1
COMMON STOCKS	41. United States		 		1
Public Utilities (unaffiliated)	42. Canada		····		1
	43. Other Countries				1
	44. Totals	***	c++ ·	***	-
Banks, Trust and Insurance Companies	45. United States	364,435	364,435	363,935	
(unaffiliated)	46. Canada		 		-
	47. Other Countries	-		-	-
	48. Totals	364,435	364,435	363,935	
Industrial and Miscellaneous (unaffiliated)	49. United States	4,593,977	4,593,977	3,954,067	
	50. Canada				
	51. Other Countries				
	52. Totals	4,593,977	4,593,977	3,954,067	
Parent, Subsidiaries and Affiliates	53. Totals]
	54. Total Common Stocks	4,958,412	4,958,412	4,318,002	
	55. Total Stocks	4,958,412	4,958,412	4,318,002	
	56. Total Bonds and Stocks	16,723,278	16,730,787	16,049,956	1
·	20 4114 010010	.0,.20,210	.0,.00,707	.0,010,000	4

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value of bonds and stocks, prior		
year14,207,183	7.	Amortization of premium
2. Cost of bonds and stocks acquired, Column 7, Part 3	8.	Foreign Exchange Adjustment:
3. Accrual of discount		8.1 Column 15, Part 1
4. Increase (decrease) by adjustment:		8.2 Column 19, Part 2, Sec. 1
4.1 Columns 12 - 14, Part 1		8.3 Column 16, Part 2, Sec. 2
4.2 Columns 15 - 17, Part 2, Sec. 1		8.4 Column 15, Part 4
4.3 Column 15, Part 2, Sec. 2502,630	9.	Book/adjusted carrying value at end of current period 16,723,278
4.4 Columns 11 - 13, Part 4 (180, 823)321,807	10.	Total valuation allowance
5. Total gain (loss), Column 19, Part 4	11.	Subtotal (Lines 9 plus 10)
6. Deduct consideration for bonds and stocks disposed of	12.	Total nonadmitted amounts
Column 7. Part 4 10.339.491	13.	Statement value of bonds and stocks, current period 16,723,278

SCHEDULE D - PART 1A - SECTION 1

County Rating part to NALC Dissipant Schedules D & Nation Towar of law Province				_	_		IA - SECT	_				
Description 1 Vest of Less				•	onds Owned December			lajor Types of Issues a			40	1 44
Quelly Refine per the NAU Chepopatron Tyees or Less S years 10 Years		1			Over 10 Years	5	б	Col 6 as a				Total Privately Placed
1. U. Class 1	Quality Rating per the NAIC Designation	1 Year or Less				Over 20 Years	Total Current Year					
1.2 Class 3	1. U.S. Governments, Schedules D &	DA (Group 1)	•									` '
1.2 Class 3	1.1 Class 1	3,539,248	4,835,342]	8,374,590	70.5	13,102,206		8,374,590	
1.4 Class 4	1.2 Class 2											
1.5 Clase 5	1.3 Class 3											
1.0 Class 6	1.4 Class 4											
1.7 totals	1.5 Class 5											
2. All Other Governments, Schedules D & DA (Group 2) 2. Class 1 2. Class 2 2. Class 3 2. Class 3 2. Class 4 2. Class 4 2. Class 6 2. Class 7 2. Class 7 2. Class 8 2.	1.6 Class 6											
2. Al Other Governments, Schedules D & DA (Group 2) 2. Class 3 2. Class 3 2. Class 4 2. Class 5 2. Class 6 3. Class 6 3. Class 6 4.	1.7 Totals	3,539,248	4,835,342				8,374,590	70.5	13,102,206	76.6	8,374,590	
2 Class		D & DA (Group 2)					, ,		, ,		· · · · ·	
2 Class		` ']						
2.4 Class 4	2.2 Class 2											
2.5 Class 5	2.3 Class 3											
2.6 Class 6	2.4 Class 4											
2.7 Totals	2.5 Class 5											
2.7 Totals	2.6 Class 6											
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3) 3. Class 1 3. Class 2 3. Class 4 4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4) 4.1 Class 1 4.2 Class 2 4.3 Class 3 4.4 Class 4 4.5 Class 5 4.5 Class 5 5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5) 5. Class 2 5. Class 2 5. Class 5 5. Class 6 5												
3.2 class 2 3.3 class 3 3.4 class 4 3.5 class 5 3.7 Totals 4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4) 4.1 class 1 4.2 class 2 4.3 class 2 4.3 class 3 4.4 class 4 4.5 class 5 4.5 class 5 5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5) 5.1 class 1 5.2 class 2 5.3 class 3 5.4 class 4 5.5 class 5 5.5 class 5 5.6 class 6 5.6 class 6 5.7 class 6 5.8 class 6 5.8 class 6 5.8 class 6 5.9 class 6 5.0 c		s etc., Guaranteed, So	chedules D & DA (Grou	ıp 3)								
3.2 class 2 3.3 class 3 3.4 class 4 3.5 class 5 3.7 Totals 4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4) 4.1 class 1 4.2 class 2 4.3 class 2 4.3 class 3 4.4 class 4 4.5 class 5 4.5 class 5 5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5) 5.1 class 1 5.2 class 2 5.3 class 3 5.4 class 4 5.5 class 5 5.5 class 5 5.6 class 6 5.6 class 6 5.7 class 6 5.8 class 6 5.8 class 6 5.8 class 6 5.9 class 6 5.0 c	3.1 Class 1		1	İ '								
3.3 Class 3. 3.4 Class 4. 3.5 Class 6. 3.6 Class 6. 4.7 Class 1. 4.7 Class 4. 4.7 Totals 5. Sepcial Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5) 5.1 Class 2. 5.2 Class 2. 5.3 Class 3. 5.4 Class 4. 5.5 Class 5. 5.6 Class 6. 5.6 Class 6. 5.7 Class 6. 5.8 Class 6. 5.9 Class 6. 5.9 Class 6. 5.0 Class 6. 5.1 Class 1. 5.2 Class 2. 5.3 Class 3. 5.4 Class 6. 5.5 Class 6. 5.6 Class 6. 5.7 Class 6. 5.8 Class 6. 5.9 Class 6. 5.9 Class 6. 5.0 Class 6.												
3.4 Class 4												
3.6 Class 6												
3.7 Totals	3.5 Class 5											
3.7 Totals	3.6 Class 6											
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4) 4. 1 Class 1 4. 2 Class 2 4. 3 Class 3 4. 4 Class 4 4. 5 Class 5 4. 6 Class 6 4. 7 Totals 5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5) 5. 1 Class 1 5. 2 Class 2 5. 3 Class 3 5. 6 Class 5 5. 6 Class 6 6. 6 7. 7 Class 6 8. 7 Class 6 9. 7 Class 6	3.7 Totals											
4.1 Class 1 4.2 Class 2 4.3 Class 3 4.4 Class 4 4.5 Class 5 4.6 Class 6 4.7 Totals 5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5) 5.1 Class 1 5.2 Class 2 5.3 Class 3 5.4 Class 4 5.5 Class 6 5.5 Class 6 5.6 Class 6 5.6 Class 6 5.7 Class 6 5.8 Class 6 5.9 Class 6 5.9 Class 6 5.9 Class 6 5.0 Class 6 5.0 Class 6 5.0 Class 6 5.0 Class 6 5.0 Class 6		rritories and Possess	ions. Guaranteed. Sch	edules D & DA (Group	4)							
4.2 Class 2 4.3 Class 3 4.4 Class 4 4.5 Class 5 4.6 Class 6 4.7 Totals 5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5) 5.1 Class 1 5.2 Class 2 5.3 Class 3 5.4 Class 4 5.5 Class 6 5.6 Class 6 5.6 Class 6 5.7 Class 6 5.8 Class 6 5.8 Class 6 5.9 Class 6 5.9 Class 6 5.0 Class 6 5.0 Class 6 5.0 Class 6 5.0 Class 6 5.0 Class 6 5.0 Class 6 5.0 Class 6 5.0 Class 6				1	,							
4.3 Class 3 4.4 Class 4 4.5 Class 5 4.6 Class 6 4.7 Totals 5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5) 5.1 Class 1 5.2 Class 2 5.3 Class 3 5.4 Class 4 5.5 Class 5 5.6 Class 6 5.6 Class 6												
4.4 Class 4												
4.5 Class 5												
4.7 Totals 5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5) 5.1 Class 1 5.2 Class 2 5.3 Class 3 5.4 Class 4 5.5 Class 6 5.6 Class 6												
4.7 Totals 5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5) 5.1 Class 1 5.2 Class 2 5.3 Class 3 5.4 Class 4 5.5 Class 6 5.6 Class 6	4.6 Class 6											
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5) 5.1 Class 1 5.2 Class 2 5.3 Class 3 5.4 Class 4 5.5 Class 5 6.6 Class 6												
5.1 Class 1	5. Special Revenue & Special Assess	ment Obligations etc.	, Non-Guaranteed. Sch	nedules D & DA (Group	5)							
5.2 Class 2 5.3 Class 3 5.4 Class 4 5.5 Class 5 5.6 Class 6		.	1		,	1						
5.3 Class 3 5.4 Class 4 5.5 Class 5 6.6 Class 6												
5.4 Class 4 5.5 Class 5 5.6 Class 6												
5.5 Class 5 5.6 Class 6												
5.6 Class 6												
	5.7 Totals											

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ANNUAL STATEMENT FOR THE YEAR 2007 OF THE QBE SPECIALTY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (continued)

1		
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6) 6.1 Class 1 6.2 Class 2 6.3 Class 3 6.4 Class 4 6.5 Class 5 6.6 Class 6 6.7 Totals 7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7) 7.1 Class 1 7.2 Class 2 7.3 Class 3 7.4 Class 4 7.5 Class 4 7.5 Class 5 7.6 Class 6 7.6 Class 6 7.7 Class 6 7.7 Class 6 7.7 Class 6 7.8 Class 8 7.9 Class 8 7.9 Class 8 7.9 Class 8 7.9 Class 8 7.9 Class 8 7.9 Class 8 7.9 Class 8 7.9 Class 8 7.9 Class 8 7.9 Class 8		11 Total Privately Placed
6.1 Class 1 6.2 Class 2 6.3 Class 3 6.4 Class 4 6.5 Class 5 6.6 Class 6 6.7 Totals 7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7) 7.1 Class 1 7.2 Class 2 7.3 Class 3 7.4 Class 4 7.5 Class 5 7.6 Class 6 7.6 Class 6	Traded	(a)
6.2 Class 2 6.3 Class 3 6.4 Class 4 6.5 Class 5 6.6 Class 6 6.7 Totals 7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7) 7.1 Class 1 7.2 Class 2 7.3 Class 2 7.4 Class 4 7.5 Class 5 7.6 Class 6		
6.3 Class 3		
6.4 Class 4		
6.5 Class 5 6 6 Class 6 6 7 Totals 7 Totals 7 Totals 7 Totals 7.1 Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7) 7.1 Class 1 2,500,000 1,000,226 3,500,226 29.5 4,000,401 23.4 7.2 Class 2 7.3 Class 3 7.4 Class 4 7.5 Class 5 7.6 Class 6 7.6 Class 6		
6.6 Class 6		
6.7 Totals Totals 7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7) 7.1 Class 1 2,500,000 7.2 Class 2 7.3 Class 3 7.4 Class 4 7.5 Class 5 7.6 Class 6		
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7) 7.1 Class 1		
7.1 Class 1 2,500,000 1,000,226 3,500,226 29.5 4,000,401 23.4 7.2 Class 2 7.3 Class 3 7.4 Class 4 7.5 Class 5 7.6 Class 6		
7.2 Class 2 7.3 Class 3 7.4 Class 4 7.5 Class 5 7.6 Class 6		
7.3 Class 3 7.4 Class 4 7.5 Class 5 7.6 Class 6	1 ,000 ,226	2,500,000
7.4 Class 4 7.5 Class 5 7.6 Class 6		
7.5 Class 5 7.6 Class 6		
7.6 Class 6		
1 7.7 Totals 1 2 500 000 1 1 000 226 1 2 3 4 1 2 3 500 226 1 29 5 1 4 000 401 1 23 4 1		
	1,000,226	2,500,000
8. Credit Tenant Loans, Schedules D & DA (Group 8)		
8.1 Class 1		
8.2 Class 2		
8.3 Class 3		
8.4 Class 4		
8.5 Class 5		
8.6 Class 6		
8.7 Totals		
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)		
9.1 Class 1		
9.2 Class 2		
9.3 Class 3		
9.4 Class 4		
9.5 Class 5		
9.6 Class 6		
9.7 Totals		

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations 10 Over 1 Year Through Over 5 Years Through Over 10 Years Total from Col. 6 % From Col. 7 Total Publicly Total Privately Placed Col. 6 as a Quality Rating per the NAIC Designation 10 Years Through 20 Years Over 20 Years **Total Current Year** % of Line 10.7 Prior Year 1 Year or Less 5 Years Prior Year Traded (a) 10. Total Bonds Current Year 10.1 Class 1 ..6,039,248 ..5,835,567 .11,874,816 100.0 XXX XXX ..9,374,816 ..2,500,000 10.2 Class 2 .XXX. XXX. .XXX. 10.3 Class 3 XXX. .XXX 10.4 Class 4 XXX. XXX 10.5 Class 5 XXX XXX XXX 10.6 Class 6 .2,500,000 10.7 Totals .6,039,248 .5,835,567 .11,874,816 100.0 XXX XXX ..9,374,816 10.8 Line 10.7 as a % of Col. 6 50.9 49.1 100.0 XXX XXX XXX 78.9 21.1 11. Total Bonds Prior Year 6.991.889 XXX XXX 17.102.607 100.0 17.102.607 10.110.718 11.1 Class 1 XXX XXX 11.2 Class 2 11.3 Class 3 XXX XXX 11.4 Class 4 XXX XXX 11.5 Class 5 XXX XXX 11.6 Class 6 XXX XXX .6,991,889 .XXX. .XXX. ..17 , 102 , 607 .17,102,607 11.7 Totals .10,110,718 .100.0 11.8 Line 11.7 as a % of Col. 8 59.1 40.9 XXX XXX 100.0 XXX 100.0 12. Total Publicly Traded Bonds ..9,374,816 12.1 Class 1 3.539.248 .5.835.567 .9.374.816 78.9 .17.102.607 .100.0 XXX 12.2 Class 2 XXX 12.3 Class 3 XXX XXX 12.4 Class 4 XXX 12.5 Class 5 XXX 12.6 Class 6 9.374,816 .17,102,607 12.7 Totals .3,539,248 9.374.816 XXX 12.8 Line 12.7 as a % of Col. 6 37.8 ..62.2 100.0 XXX XXX 100.0 XXX 12.9 Line 12.7 as a % of Line 10.7. 29.8 49.1 78.9 XXX XXX 78.9 XXX Col. 6, Section 10 13. Total Privately Placed Bonds 2.500.000 ..2.500.000 21.1 XXX ..2.500.000 13.1 Class 1 13.2 Class 2 XXX 13.3 Class 3 XXX 13.4 Class 4 XXX XXX 13.5 Class 5 XXX 13.6 Class 6 13.7 Totals 2.500.000 2.500.000 .21.1 XXX 2.500.000 13.8 Line 13.7 as a % of Col. 6 .100.0 .100.0 XXX. XXX XXX XXX. .100.0 13.9 Line 13.7 as a % of Line 10.7. 21.1 21.1 XXX XXX XXX XXX 21.1 Col. 6. Section 10

⁽a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

⁽c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$, current year, \$ prior year of bonds with 6* designation was assigned by the SVO in reliance on the insurer's certification of principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

SCHEDULE D - PART 1A - SECTION 2

	Maturity Distribu	ition of All Bonds O	wned December 31,	at Book/Adjusted C	arrying Values by N	lajor Type and Subty	pe of Issues	_			
	1	2 Over 1 Year	3 Over 5 Years	4 Over 10 Years	5	6	7 Col. 6 as a %	8 Total from Col 6	9 % From Col. 7	10 Total Publicly	11 Total Privatel
Distribution by Type	1 Year or Less	Through 5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Total Current Year	of Line 10.7	Prior Year	Prior Year	Traded	Placed
1. U.S. Governments, Schedules D & DA (Group 1)			•								
1.1 Issuer Obligations	3,539,248	4,835,342				8,374,590	70.5	13,102,206	76.6	8,374,590	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities											
1.7 Totals	3.539.248	4.835.342				8.374.590	70.5	13.102.206	76.6	8.374.590	
2. All Other Governments, Schedules D & DA (Group 2)		, , -				.,.,,		-, -,		- / - /	
2.1 Issuer Obligations											
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES 2.3 Defined											
2.4 Other											
2.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES		•••••									
2.5 Defined											
2.6 Other											
2.7 Totals											
3. States, Territories, and Possessions Guaranteed, Schedules D & DA (Group 3)	•	1	•								
3.1 Issuer Obligations											
3.2 Single Class Mortgage-Backed/Asset-Backed Securities	-										
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
3.5 Defined											
3.6 Other											
3.7 Totals											
4. Political Subdivisions of States. Territories and Possessions. Guaranteed. Sched	dules D & DA (Group 4)										
4.1 Issuer Obligations											
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES 4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
4.5 Defined											
4.6 Other											
4.7 Totals											
5. Special Revenue & Special Assessment Obligations etc Non-Guaranteed. Sched	dules D & DA (Group 5)	l .									
5.1. Issuer Obligations	and by a british of		I	1		1	<u> </u>				
5.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES 5.3 Defined]										
5.4 Other									lI		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
5.5 Defined	ļ		.								
5.6 Other						<u> </u>					
5.7 Totals				_	•			_			·

SCHEDULE D - PART 1A - SECTION 2 (continued) rity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

		Maturity Distribution	of All Bonds Owned	December 31, at Book	/Adjusted Carrying Va	alues by Major Type ar	nd Subtype of Iss	sues			
	1	2 Over 1 Year Through	3 Over 5 Years	4 Over 10 Years	5	6	7 Col. 6 as a	8 Total from Col. 6	9 % From Col. 7	10 Total Publicly	11 Total Privately
Distribution by Type	1 Year or Less	5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Total Current Year	% of Line 10.7	Prior Year	Prior Year	Traded	Placed
6. Public Utilities (Unaffiliated), Schedules D & DA	(Group 6)	<u> </u>									
6.1 Issuer Obligations											
6.2 Single Class Mortgage-Backed/Asset-Based Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
6.5 Defined											
6.6 Other											
6.7 Totals											
7. Industrial & Miscellaneous (Unaffiliated), Schedu	iles D & DA (Group 7)										
7.1 Issuer Obligations	2.500.000	1.000.226				3.500.226	29.5	4.000.401	23.4	1.000.226	2.500.00
7.2 Single Class Mortgage-Backed/Asset-Based Securities	, , , , , , , , , , , , , , , , , , , ,	, , , , , ,						, , , , ,		, ,	
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
7.3 Defined											
7.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
7.5 Defined											
7.6 Other											
7.7 Totals	2,500,000	1,000,226				3,500,226	29.5	4,000,401	23.4	1,000,226	2,500,00
8. Credit Tenant Loans, Schedules D & DA (Group 8	8)	·									
8.1 Issuer Obligations											
8.7 Totals											
9. Parents, Subsidiaries and Affiliates, Schedules D) & DA (Group 9)										
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Based Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
9.3 Defined											
9.4 Other					•••••					•••••	
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
9.5 Defined									_		
9.6 Other											
9.7 Totals											_

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distril	oution of All Bond	ls Owned Decemb	er 31, at Book/Ad	ljusted Carrying Va	alues by Major Ty	pe and Subtype o	fİssues				
	1	2	3	4	5	6	7	8	9	10	11
		Over 1 Year	Over 5 Years	Over 10 Years		Total	Col. 6 as a %	Total From Col. 6	% From Col. 7	Total Publicly	Total Privately
Distribution by Type	1 Year or Less	Through 5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Current Year	of Line 10.7	Prior Year	Prior Year	Traded	Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	6,039,248	5,835,567				11,874,816	100.0	XXX	XXX	9,374,816	2,500,000
10.2 Single Class Mortgage-Backed/Asset-Backed Securities								XXX	XXX		
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined								XXX	XXX		
10.4 Other								XXX	XXX		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined								XXX	XXX		
10.6 Other								XXX	XXX		
10.7 Totals	6,039,248	5,835,567				11,874,816	100.0	XXX	XXX	9,374,816	2,500,000
10.8 Line 10.7 as a % of Col. 6	50.9	49.1				100.0	XXX	XXX	XXX	78.9	21.1
11. Total Bonds Prior Year											
11.1 Issuer Obligations	10,110,718	6,991,889				XXX	XXX	17, 102, 607	100 . 0	17, 102, 607	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities						XXX	XXX				
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined						XXX	XXX				
11.4 Other						XXX	XXX				
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES						VVV					
11.5 Defined						XXX	XXX				
11.6 Other						XXX	XXX				
11.7 Totals	10,110,718	6,991,889				XXX	XXX	17,102,607	100.0	17,102,607	
11.8 Line 11.7 as a % of Col. 8	59.1	40.9				XXX	XXX	100.0	XXX	100.0	
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	3,539,248	5,835,567				9,374,816	78.9	17, 102, 607	100.0	9,374,816	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities											XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
12.3 Defined											XXX
12.4 Other											XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											WWW
12.5 Defined											XXX
12.6 Other	0.500.040	5 005 507				0.074.040	70.0	17 100 007	400.0	0.074.040	XXX
12.7 Totals	3,539,248	5,835,567				9,374,816	78.9	17 , 102 , 607	100.0	9,374,816	XXX
12.8 Line 12.7 as a % of Col. 6	37.8	62.2				100.0	XXX	XXXXXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	29.8	49.1				78.9	XXX	ХХХ	XXX	78.9	XXX
13. Total Privately Placed Bonds	0 500 000					0 500 000	0.4.4		00.4	VVV	0 500 000
13.1 Issuer Obligations	2,500,000					2,500,000	21.1		22.1	XXX	2,500,000
13.2 Single Class Mortgage-Backed/Asset-Backed Securities										XXX	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES										VVV	
13.3 Defined										XXXXXX	
13.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES										XXX	
13.5 Defined		•					•			XXX	
	2.500.000			1	<u> </u>	2.500.000	24.4		20.4		2,500,000
13.7 Totals	2,500,000		-			2,500,000	21.1 XXX	XXX	22.1 XXX	XXXXXX	2,500,000
13.8 Line 13.7 as a % of Col. 6	21.1				 	21.1	XXX	XXX	XXX	XXX	21.1
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10			1	1	1	Z1.1	ΛΛΛ	۸۸۸		۸۸۸	Z1.1

SCHEDULE DA - PART 2 - VERIFICATION BETWEEN YEARS

Short-Term Investr	nents				
	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
Book/adjusted carrying value, prior year	6,287,280	6 , 287 , 280			
Cost of short-term investments acquired	22,724,726	22,724,726			
Increase (decrease) by adjustment	23,450	23,450			
Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments	10,538	10,538			
6. Consideration received on disposal of short-term investments	28,936,044	28,936,044			
7. Book/adjusted carrying value, current year	109,949	109,949			
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	109,949	109,949			
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	109,949	109,949			
12. Income collected during year	179,625	179,625			
13. Income earned during year	156,368	156,368			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors and Insurance Futures Options Owned

1.	Book value, December 31, prior year (Line 8, prior year)	(1)
2.	Cost/Option Premium (Section 2, Column 7)	
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12)+(Section 3, Column 13)	
4.	Gain/(Loss) on Termination:	
	4.1 Recognized (Section 3, Column 14)	
	4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)	1
5.	Consideration Received on Terminations (Section 3, Column 12)	
6.	Used to Adjust Basis on Open Contracts (Section 1, Column 13)	
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
	7.1 Recognized	
	7.2 Used to Adjust Basis of Hedged Item	
8.	Book value, December 31, current year (Lines 1 + 2 + 3 + 4 – 5 – 6 - 7)	

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Options, Caps, Floors and Insurance Futures Options Written

1.	Book value, December 31, prior year (Line 8, prior year)
2.	Consideration received (Section 2, Column 7)
3.	Consideration received (Section 2, Column 7) Increase/(Decrease) by Adjustment (Section 1, Column 12) (Starn 2 Column 13)
4.	Gain/(Loss) on Termination:
	4.1 Recognized (Section 3, Column 14)
	4.2 Used to Adjust Basis (Section 3, Column 15)
5.	Consideration Paid on Terminations (Section 3, Column 12)
6.	Used to Adjust Basis on Open Contracts (Section 1, Column 13)
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:
	7.1 Recognized
	7.2 Used to Adjust Basis
8.	Book value, December 31, current year

SCHEDULE DB - PART C - VERIFICATION BETWEEN YEARS

	S. J. Vid Twa S
1.	Book value, December 31, prior year (Section 4, Line 8, prior year
2.	Cost or (Consideration Received) (Section 2, Column 7)
3.	Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)
4.	Gain/(Loss) on Termination:
	4.1 Recognized (Section 3, Column 14)
	4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)
5.	Consideration Received (or Paid) on Terminations (Section 3, Column 12)
6.	Used to Adjust Basis of Hedged Item on Open Contracts (Section 1, Column 13)
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:
	7.1 Recognized
	7.2 Used to Adjust Basis of Hedged Item
8.	Book value December 31 current year (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7)

SCHEDULE DB - PART D - VERIFICATION BETWEEN YEARS

Futures Contracts and Insurance Futures Contracts

1. Book value, December 31, prior year (Section 4, Line 8, prior year)											
2. Change in total Variation Margin on Open Contracts (Difference between years - Section 1, Colu	umn 6)	8 , 190									
3.1 Change in Variation Margin on Open Contracts Used to Adjust Basis of Hedged Item (Section 1,	, Column 11)										
3.2 Change in Variation Margin on Open Contracts Recognized (Difference between years - Section 1, Column 10)											
4.1 Variation Margin on Contracts Terminated During the Year (Section 3, Column 6)	(84,283)										
4.2 Less:											
4.21 Gain/(Loss) Recognized in Current Year (Section 3, Column 11)	(84,283)										
4.22 Gain/(Loss) Used to Adjust Basis of Hedge (Section 3, Column 12)	(84,283)										
4.3 Subtotal (Line 4.1 minus Line 4.2)											
5.1 Net additions to Cash Deposits (Section 2, Column 7)											
5.2 Less: Net Reductions to Cash Deposits (Section 3, Column 9)											
6. Subtotal (Lines 1 - 2 + 3.1 + 3.2 - 4.3 + 5.2)											
7. Disposition of Gain/(Loss) on Contracts Terminated in Prior Year:											
7.1 Recognized											
7.2 Used to Adjust Basis of Hedged Item											
8. Book value, December 31, Current Year (Lines 6 + 7.1 + 7.2)											

SCHEDULE DB - PART E - VERIFICATION BETWEEN YEARS

Statement Value and Fair Value of Open Contracts

		Statement value
1.	1. Part A, Section 1, Column 10	
2.	2. Part B, Section 1, Column 10	
3.	Part B, Section 1, Column 10 Part C, Section 1, Column 10	<u> </u>
4.	4. Part D, Section 1, Column 9 - 12	_
5.	5. Lines (1) - (2) + (3) + (4)	
	6. Part E, Section 1, Column 4	
	7. Part E, Section 1, Column 5	
	8. Lines (5) - (6) - (7)	
		Fair Value
9.	9. Part A, Section 1, Column 11	
	0. Part B, Section 1, Column 11	
	1. Part C, Section 1, Column 11	
	2. Part D, Section 1, Column 9	
	3. Lines (9) - (10) + (11) + (12)	
	4. Part E, Section 1, Column 7	
	5. Part E, Section 1, Column 8	
	6. Lines (13) - (14) - (15)	

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

Schedule F - Part 2
NONE

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)																		
1	2	3	4	5	6				Reinsur	ance Recover	rable On				Reinsurand	e Payable	18	19
				Reinsurance		7	8	9	10	11	12	13	14	15	16	17		
				Contracts													Net Amount	
				Ceding 75%													Recoverable	Funds Held
				or More of												Other	From	By Company
Federal	NAIC			Direct	Reinsurance			Known Case	Known Case				Contingent	Cols.	Ceded	Amounts	Reinsurers	Under
ID	Company		Domiciliary	Premiums	Premiums	Paid	Paid	Loss	LAE	IBNR Loss	IBNR LAE	Unearned	Commis-	7 thru 14	Balances	Due to	Cols. 15 -	Reinsurance
Number	Code	Name of Reinsurer	Jurisdiction	Written	Ceded	Losses	LAE	Reserves	Reserves	Reserves	Reserves	Premiums	sions	Totals	Payable	Reinsurers	[16 + 17]	Treaties
0199999 - A	uthorized - /	Affiliates – U.S. Intercompany Pooling																
23-1641984	10219	QBE REINSURANCE CORPORATION.	PA		19,868	1,022	65	9,681	1,687	14,033	2,836	10,419	1 , 178	40,921	5,092		35,829	264
		Affiliates - U.S. Non-Pool			19,868	1,022	65	9,681	1,687	14,033	2,836	10,419	1,178	40,921	5,092		35,829	264
		rized - Affiliates			19,868	1,022	65	9,681	1,687	14,033	2,836	10,419	1,178	40,921	5,092		35,829	264
06-1430254	10348	ARCH REINS CO.	<u>NE</u>		225			3	1	73	14	49		140	112		28	
47 - 0574325	32603	BERKLEY INS CO	DE		1							18		18	9		9	
22-2005057	26921	EVEREST REINS CO.	DE		17			10				59		59	15		44	
05-0316605 13-3046577	21482	FACTORY MUTUAL INS COFIDELITY AND DEPOSIT CO OF MARYLAND	RIMD.		271	35	2	10	7	109 21	21	117	57	177 208	104		177 104	11
13-2997499	38776	FOLKSAMERICA REINS CO.	NY		(82)			Z	J	21	4	11/		200	104		104	
95-1479095	22322	GREENWICH INS CO.	DE		(02)					63	12						75	
13-4924125	10227	MUNICH RE AMERICA.	DE		37							43		43	21		22	
47 - 0355979	20087	NATIONAL INDEMNITY CO	NE	ļ	69							ļ	ļ		107		(107)	
47 - 0698507	23680	ODYSSEY AMERICA REINS CORP	CT		13										15		(15)	
13-5616275	19453	TRANSATLANTIC REINS CO.	NY		8										3		(3)	
		affil Insurers (Under \$100,000)																1
		Other U.S. Unaffiliated Insurers			559	35	2	15	8	269	52	286	57	724	386		338	11
AA - 1120337		ASPEN INS UK LTD.	GB.												25		(25)	
AA - 1126033	00000	LLOYD'S SYNDICATE NUMBER 33	GB		80			1		20	4	13		38	32		6	
AA - 1126190 AA - 1126780	00000	LLOYD'S SYNDICATE NUMBER 190 LLOYD'S SYNDICATE NUMBER 780							• • • • • • • • • • • • • • • • • • • •						46		(46)	
AA - 1127243	00000	LLOYD'S SYNDICATE NUMBER 780		•											2 5		(2)	
AA - 1127400	00000	LLOYD'S SYNDICATE NUMBER 1400.	GB.	•	2												(0)	
AA-1128001	00000	LLOYD'S SYNDICATE NUMBER 2001	GB		6										13		(13)	,
AA - 1120071	00000	LLOYD'S SYNDICATE NUMBER 2007													5		(5)	,
AA-1128010	00000	LLOYD'S SYNDICATE NUMBER 2010	GB		5										4		(4)	,
AA-1128623	00000	LLOYD'S SYNDICATE NUMBER 2623.	GB		2										2		(2)	
AA - 1128791	00000	LLOYD'S SYNDICATE NUMBER 2791	GB	· · · · · · · · · · · · · · · · · · ·	56			1		14	3	10		28	20		8	
AA-1128987 AA-1126004	00000	LLOYD'S SYNDICATE NUMBER 2987LLOYD'S SYNDICATE NUMBER 4444.	GBGB.		13					20		13		38	23		(23)	
AA - 1126004	00000	LLOYD'S SYNDICATE NUMBER 4444LLOYD'S SYNDICATE NUMBER 4472		·····	414				1	20	4	86		251	27 207		44	
		Other Non-U.S. Insurers (Under \$100,000)			414					134	24	00		201	201		44	
		Other Non-U.S. Insurers			638			0	1	188	35	122		355	411		(56)	+
	otal - Autho				21.065	1.057	67	9.705	1.696	14.490	2.923	10.827	1.235	42.000	5.889		36.111	275
AA-1121235		EQUATOR REINSURANCES LIMITED	BM	I	54	1,001	01	3,700	1,000	14,400	2,020	68	1,200		42		26	
AA - 1930031	00000	QBE INSURANCE (AUSTRALIA) LIMITED.	AU		338					107	20	199		326	288		38	
		- Affiliates - Other (Non-U.S.)			392					107	20	267		394	330		64	
		horized - Affiliates			392					107	20	267		394	330		64	
		- Other U.S. Unaffiliated Insurers (Under \$100,000)								1,01				, ,			,	1
AA-3190874	00000	AMLIN BERMUDA LTD.	BM		6										6		(6)	,
AA-3190873	00000	ARIEL REINS.	BM		3													
AA - 1320012	00000	AXA CORPORATE SOLUTIONS ASSURANCE.	FR		(67)					3	ļ	ļ	ļ	3	3			
AA -3194139	00000	AXIS SPECIALTY LTD	BM		31						ļ	l	ļ		31		(31)	
AA-1120242 AA-3194122	00000	BRIT INS LTD		†	b													+
AA-3190060	00000	HANNOVER RE BERMUDA	BM.		 5													
AA-3190886	00000	HARBOR POINTE RE LTD.			3													
AA-3190875	00000	HISSOX INS CO (BERMUDA) LTD.	BM	I	16										2		(2)	, [
AA-3194129	00000	MONTPELIER REINS LTD	BM.		(16)					1				1	1			
AA-3194174	00000	PLATINUM U/W BERMUDA.	BM		15													
AA - 1120583	00000	TOKIO MARINE GLOBAL LTD.	GB		145			2		37		26		72	63		9	
AA - 1341000	00000	WUERTTEMBERGISCHE.	D1		<u>2</u>					<u> </u>		ļ						†
AA-3190757	00000	XL REINS LTD.	BM		5													
		Other Non-U.S. Insurers (Under \$100,000)			155			0		,,,	7	00	 	70	100		/201	
	nautnorized otal – Unautl	- Other Non-U.S. Insurers			155 547			2		41 148	27	26 293	 	76 470	106 436		(30)	+
		rized and Unauthorized			21.612	1.057	67	_	1.696	14.638	2.950	11.120	1,235	42.470	6.325		36.145	
	otal - Autho				21,012	1,007	07	9,707	1,090	14,030	2,900	11,120	1,230	42,470	0,323		30,143	2/3
9999999 T		otou oorio			21.612	1,057	67	9,707	1.696	14.638	2,950	11,120	1,235	42.470	6.325		36,145	275
999999 I	บเสเร				21,012	1,00/	70	9,707	1,090	14,038	2,900	11,120	1,230	42,410	0,325		JO, 145	2/10

NOTE:

Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by A. contract with ceded premium in excess of \$50,000:

	1	2	3
	Name of Reinsurer	Commission Rate	Ceded Premium
1.	FIDELITY AND DEPOSIT CO OF MARYLAND	37.000	271
2.	ARCH REINS CO	35.000	124
3.	TOKIO MARINE GLOBAL LTD	35.000	65
4.	LLOYD'S SYNDICATE NUMBER 4472	35.000	225
5.	LLOYD'S SYNDICATE NUMBER 33.	31.000	80

Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on the total recoverables, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1	2	3		4		
	Name of Reinsurer	Total Recoverables	Ceded Premiums	Aff	iliate	<u>ed</u>	
1.	QBE REINSURANCE CORPORATION	40,921	19,868	Yes [X]	No []
2.	QBE INSURANCE (AUSTRALIA) LIMITED	326	338	Yes [Χ]	No []
3.	LLOYD'S SYNDICATE NUMBER 4472	251	414	Yes []	No [Χ]
4.	FIDELITY AND DEPOSIT CO OF MARYLAND	208	271	Yes [1	No [X]
5.	FACTORY MUTUAL INS CO	177		Yes [Ì	No [X]

SCHEDULE F - PART 4

Aging of Ceded Reinsurance, as of December 31, Current Year (000 Omitted)

				Aging of			urrent Year (000 Omi					
1	2	3	4		Reins		12	13				
				5			Overdue			11		
					6	7	8	9	10			
												Percentage more
Federal	NAIC										Percentage	Than 120 Days
ID	Company		Domiciliary						Total Overdue	Total Due	Overdue	Overdue Col. 9 /
Number	Code	Name of Reinsurer	Jurisdiction	Current	1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Cols. 6 + 7 + 8 + 9	Cols. 5 + 10	Col. 10/Col. 11	Col. 11
0199999 - A		Affiliates - U.S. Intercompany Pooling					•					
23-1641984		QBE REINSURANCE CORPORATION.	PA	1,087						1,087		
		Affiliates – U.S. Non-Pool		1,087						1,087		
		Affiliates - Other (Non-U.S.)										
		rized - Affiliates	_	1,087						1,087		
		FACTORY MUTUAL INS CO	RI	37						37		
		Other U.S. Unaffiliated Insurers		37						37		
		Pools – Mandatory Pools										
		Pools – Voluntary Pools										
		Other Non-U.S. Insurers										
	otal – Autho			1,124						1,124		
		- Affiliates - U.S. Intercompany Pooling										
		- Affiliates - U.S. Non-Pool										
		- Affiliates - Other (Non-U.S.)										
		horized - Affiliates										
		- Other U.S. Unaffiliated Insurers										
		- Pools - Mandatory Pools										
		- Pools - Voluntary Pools - Other Non-U.S. Insurers										
	otal - Unauti											-
		rized and Unauthorized		1.124						1.124		
	otal - Prote			1,124						1,124		
2099999 - 1	otal - Flote	1										1
	1											
	4											+
9999999 T	otais			1,124						1,124		

SCHEDULE F - PART 5

				Prov	ision for Unaut	horized Reinsu	rance as of De	cember 31, Cui	rrent Year (000	Omitted)						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17 Total Provision
Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 thru 10 but not in excess of Col. 5	Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	20% of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	for Unauthorized Reinsurance Smaller of Col.5 or Cols. 12 +15 + 16
AA - 1121235 AA - 1930031		EQUATOR REINSURANCES LIMITED	BMAU.				42 288			42 288	26 38				+	26
		ther (Non-U.S.)		394			330			330	64					64
0499999 - To				394			330			330	64					64
AA-3190874	00000	AMLIN BERMUDA LTD	BM.				6									
AA-1320012	00000	AXA CORPORATE SOLUTIONS ASSURANCE.	FR	3			3			3						
AA-3194139 AA-3190875	00000	AXIS SPECIALTY LTD. HISSOX INS CO (BERMUDA) LTD	BMBM				31									+
AA-3194129	00000	MONTPELIER REINS LTD.	BM	1	• • • • • • • • • • • • • • • • • • • •					1						
AA - 1120583	00000	TOKIO MARINE GLOBAL LTD.	GB	72		48	63			72						***************************************
0899999 - Ot				76		48	106			76						
		ates and Others		470		48	436			406	64					64
1099999 - To	otal - Protec	ted Cells														
			·····													
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000000				470						400	^					^.
9999999 To	otals			470		48	436		Ī	406	64					64

Amounts in dispute totaling \$ are included in Column 5.
 Amounts in dispute totaling \$ are excluded from Column 13.

SCHEDULE F - PART 6

Provision for Overdu	e Authorized Reinsurance	as of December 31. Current Ye	ar

Provision for Overdue Authorized Reinsurance as of December 31, Current Year												
1	2	3	4	5	6	7	8	9	10	11		
· ·	_		Reinsurance	ŭ	· ·	· ·		ŭ				
				T D .								
			Recoverable on Paid	Total Reinsurance			Amounts in Col. 4 for	Amounts in Dispute				
Federal	NAIC		Losses and LAE More				Companies Reporting	Excluded from Col. 4 for				
ID	Company		Than 90 Days Overdue	Losses and Paid LAE	Amounts Received	Col. 4 divided by	less than	Companies Reporting	20% of Amount	Amount Reported in		
Number	Code	Name of Reinsurer	(a)	(b)	Prior 90 Days	(Cols. 5 + 6)	20% in Col. 7	Companies Reporting less than 20% in Col. 7	in Col. 9	Amount Reported in Col. 8 x 20% + Col. 10		
05-0316605	21402	EACTORY MUTUAL INC CO	(a)	37.000	1 Hor 50 Days	(0013. 0 + 0)	20 /0 111 001: 7	1033 (11411 20 /0 111 001: 1	111 001: 0	OOI: 0 X 2070 1 OOI: 10		
23-1641984	10010	FACTORY MUTUAL INS CO. QBE REINSURANCE CORPORATION.		1,087,000			-			+		
23-1041904	102 19	UDE RETNOURANCE CURPURATION		1,007,000			-	†		t		
								4				
								1		1		
			· · · · · · · · · · · · · · · · · · · ·			 		†		†		
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9999999 To	ntale	1		1,124,000		XXX						
		1401 0:0111 11 1 11		1,124,000		۸۸۸	l					

⁽a) From Schedule F - Part 4 Columns 8 + 9, total authorized, less \$
(b) From Schedule F - Part 3 Columns 7 + 8, total authorized, less \$...in dispute. ..in dispute.

SCHEDULE F - PART 7

Provision for Overdue Reinsurance as of December 31, Current Year

		^	1 4			7		•	40	44	40
1 _ 1	2	3	4	5	6	/	8	9	10 Sum of Cols. 5 thru 9 but not in excess of Col. 4	11	12 Greater of Col. 11 or Schedule F - Part 4 Cols. 8 + 9
Federal	NAIC		Reinsurance	Funds Held By					Sum of Cols. 5 thru 9		Greater of Col. 11 or
ID	Company		Recoverable	Company Under		Ceded Balances	Other Miscellaneous	Other Allowed	but not in excess of		Schedule F - Part 4
Number	Company Code	Name of Reinsurer	All Items	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Payable	Balances	Offset Items	Col. 4	Col. 4 minus Col. 10	Cols. 8 + 9
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9999999 Tot	ale										
9999999 TO	ais						1 Total				

- Total
- 2. Line 1 x .2
- 3. Schedule F Part 6 Col. 11

- 4. Provision for Overdue Authorized Reinsurance (Lines 2 + 3)
 5. Provision for Unauthorized Reinsurance (Schedule F Part 5 Col. 17 x 1000)
 6. Provision for Reinsurance (sum Lines 4 + 5) [Enter this amount on Page 3, Line 16]

64,000

SCHEDULE F - PART 8

Restatement of Balance Sheet to Identify Net Credit for Reinsurance 2 3 As Reported (Net of Ceded) Adjustments (Gross of Ceded) ASSETS (Page 2, Col. 3) 1. Cash and invested assets (Line 10)35,394,068 .35,394,068 ..6,383,149 ..6,383,149 2. Premiums and considerations (Line 13)1,124,352 ...(1,124,352) 3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 14.1).... 4 Funds held by or deposited with reinsured companies (Line 14.2).... ..1,995,196 .1,995,196 5. Other assets 34.572.910 34,572,910 6. Net amount recoverable from reinsurers 7. Protected cell assets (Line 25)44,896,766 33.448.558 .78,345,324 8. Totals (Line 26) ... LIABILITIES (Page 3) 9. Losses and loss adjustment expenses (Lines 1 through 3)7,026,603 .28,992,543 36.019.146 .533,739 10. Taxes, expenses, and other obligations (Lines 4 through 8) .. .533,739 11. Unearned premiums (Line 9)2,606,347 .11,119,835 .13,726,182 12. Advance Premiums (Line 10) ... 13. Dividends declared and unpaid (Line 11.1 and 11.2)6,324,838 . (6,324,838) 14. Ceded reinsurance premiums payable (net of ceded commissions) (Line 12) .274,982 15. Funds held by company under reinsurance treaties (Line 13) (274, 982) 16. Amounts withheld or retained by company for account of others (Line 14). ..64,000 .(64,000) 17. Provision for reinsurance (Line 16) .12,468 .12,468 18. Other liabilities 19. Total liabilities excluding protected cell business (Line 24)16,842,977 .33,448,558 .50,291,535 20. Protected cell liabilities (Line 25) 21. Surplus as regards policyholders (Line 35)28,053,789 .28,053,789 XXX. 44,896,766 33,448,558 78,345,324 22. Totals (Line 36)

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements?

Yes [] No [X]

If yes, give full explanation:

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

						:		_						Other Individual Contracts	al Contracts				_
		Total		Group Accident and Health	ent and	Credit Accident and Health (Group and Individual)	ent and n	Collectively Renewable	ewable	Non-Cancelable	lable	Guaranteed Renewable	enewable	Non-Renewable for Stated Reasons Only	wable for sons Only	Other Accident Only	*	ant Only	ant Only All Other
		1 Amount	2 %	3 Amount	4%	5 Amount	9 %	7 Amount	8 %	9 Amount	01%	11 Amount	12 %	13 Amount	41 %	15 Amount		,16 %	16 17 % Amount
							PART 1 - /	- ANALYSIS OF UNDERV	DERWRITIN	VRITING OPERATIONS	NS								
- -	Premiums written	794,524	XXX	794, 524	XXX		XXX		ХХХ		XXX		ХХХ		ХХХ		X	XXX	XX
2	Premiums earned	794,524		794, 524	XXX		XXX		XXX		XXX		ХХХ		XXX		2	XXX	×
ю.	Incurred claims	645,084			81.2														
4	Cost containment expenses																		
5.	Incurred claims and cost containment expenses (Lines 3 and 4)	645,084	81.2	645,084	81.2	_							_						
9	Increase in contract reserves																		
7.	Commissions (a)	186,000	23.4		23.4		_												
œ	Other general insurance expenses	56,276	7.1	56,276			_												
<u>ග</u>	Taxes, licenses and fees			_		_													
10.	Total other expenses incurred	242,276	30.5	242,276	30.5													- 1	
1.	Aggregate write-ins for deductions						_											- 1	
12.	Gain from underwriting before dividends or refunds	(92,836)	(11.7)	(92,836)	(11.7)								_						
13.	Dividends or refunds		- 1				_												
4.	Gain from underwriting after dividends or refunds	(92,836)	(11.7)	(92,836)	(11.7)														
7	DETAILS OF WRITE-INS																		
1102.																			
1103.																		:	
1198.	. Summary of remaining write-ins for Line 11 from overflow page																		
1199.																			

(a) Includes \$reported as "Contract, membership and other fees retained by agents."

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (continued)

	•	0	٣	7			Other Individual Contracts	Ų.	
	-	ı			5	9	7	8	6
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
			PART 2 - RESERVES AND	ΠA				_	
A. Premium Reserves:									
1. Unearned premiums									
2. Advance premiums									
3. Reserve for rate credits									
B. Contract Reserves:									
Total contract reserves, current year									
C. Claim Reserves and Liabilities:									
1. Total current year		.381,141							
	182,943	182,943							
		198,198							
		PART 3. TEST OF PRIOR VEAR'S		AIM RESERVES AND LIABILITIES	ABII ITIES				
Olomo point of the speciment		י און היין היין		ויבטבויי בט אוים בוי					
1. Orallis paid dufing the year.	200.987	200.987							
1.2 On claims incurred during current year	245,898	245,898							
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	74,765	74,765							
2.2 On claims incurred during current year	370,370	370,370							
		275 752							
3.2 Claim reserves and liabilities. December 31. prior year		182,943							
3.3 Line 3.1 minus Line 3.2	92,809	92,809							
			PART 4 - REINSUF	NSURANCE					
1. Premiums written									
3. Incurred claims									
	007								
3. Incurred claims	2,560,982	7,560,982							

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
A January China	2 201 220			2 201 220
Incurred Claims				
Beginning claim reserves and liabilities	938,828			938,828
Ending claim reserves and liabilities	1,905,629			1,905,629
4. Claims paid	2,234,427			2,234,427
B. Assumed Reinsurance:				
5. Incurred Claims				
Beginning claim reserves and liabilities				
Ending claim reserves and liabilities				
8. Claims paid				
C. Ceded Reinsurance:				
9. Incurred Claims	2,560,982			2,560,982
10. Beginning claim reserves and liabilities	755 , 885			755,885
11. Ending claim reserves and liabilities	1,524,488			1,524,488
12. Claims paid	1,792,379			1,792,379
D. Net:				
	040,040			040.040
13. Incurred Claims				640,246
14. Beginning claim reserves and liabilities	182,943			182,943
15. Ending claim reserves and liabilities	381 , 141			
16. Claims paid	442,048			442,048
E. Net Incurred Claims and Containment Expenses:				
17. Incurred claims and containment expenses	645,084			645,084
Beginning reserves and liabilities	202 ,758			202,758
Ending reserves and liabilities				400.957
19. ETIOITIY TESETYES ATO HADIIILIES				,
20. Paid claims and cost containment expenses	446,885		<u> </u>	446,885

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES SCHEDULE P - PART 1 - SUMMARY

	_				(\$	000 Omitted						
	Pr	emiums Earn	_					pense Paym				12
Years in	1	2	3			Defense		Adjusting		10	11	
Which				Loss Pa		Containmen	t Payments	Payn				Number of
Premiums				4	5	6	7	8	9	Salvage	Total Net	Claims
Were Earned										and	Paid (Cols.	Reported -
and Losses	Direct and		Net	Direct and		Direct and		Direct and		Subrogation	4 - 5 + 6 -	Direct and
Were Incurred	Assumed	Ceded	(Cols. 1 - 2)	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Received	7 + 8 - 9)	Assumed
1. Prior	XXX	XXX	XXX									XXX
2. 1998												XXX
3. 1999												XXX
4. 2000												XXX
5. 2001												XXX
6. 2002												XXX
7. 2003	55	44	11	0	0	(0)	1	0			(1)	XXX
8. 2004	22,007	17 , 620	4,387	6,104	4,621	1 , 194	971	50		10	1 , 757	XXX
9. 2005	35,827	28,701	7 , 125	7 ,780	6,616	3,262	2,597	35		24	1 , 864	XXX
10. 2006	40,689	33,719	6,970	7,102	5,678	1,426	1 , 143	21		75	1,728	XXX
11. 2007	28,428	23,094	5,334	1,791	1,313	444	385	8		3	545	XXX
12 Totals	XXX	XXX	XXX	22 778	18 229	6 326	5 096	114		111	5 893	XXX

		Losses	Unpaid		Defens	e and Cost (Containment	Unpaid	Adjusting a Unp		23	24	25
	Case	Basis	Bulk +	IBNR	Case	Basis	Bulk +	IBNR	21	22		Total	Number of
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and	Ceded	Salvage and Subrog- ation Anticipated	Net Losses and Expenses Unpaid	Claims Outstand- ing - Direct and Assumed
1	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Anticipated	Oripaid	XXX
2													XXX
3													XXX
4													XXX
5													XXX
6													XXX
7	(0)	(0)				0			0			(0)	XXX
8	1,480	1,214	1,148	797	159	127	243	201	11			702	XXX
9	3,909	3,246	3,965	2,981	760	608	755	613	33			1,973	XXX
10	4,010	3,126	5,535	4,686	598	479	1,109	902	42		-	2,102	XXX
11.	2,722	2,123	7,363	6,175	600	481	1,520	1,235	57			2,249	XXX
12. Totals	12,121	9,708	18,010	14,638	2,116	1,696	3,628	2,950	144			7,026	XXX

	Losses and	Total d Loss Expense	es Incurred		oss Expense F ed/Premiums E		Nontabula	r Discount	34 Inter-	Net Balance S After D	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1		XXX	XXX	XXX	XXX	XXX	2000	ZAPONOS	2004	Opaid	opa.a
2											
3											
4											
5											
6											
7	(0)	1	(1)	(0.1)	1.5	(6.5)				(0)	0
8	10,389	7 ,930	2,459	47 .2	45.0	56 . 1				617	85
9	20,499	16,662	3,837	57 . 2	58 . 1	53.8				1,647	327
10	19,843	16,014	3,830	48.8	47 . 5	54.9			ļ	1,733	368
11.	14,505	11,712	2,794	51.0	50.7	52.4				1,788	461
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	5,785	1,242

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

	INC	CURRED NET	LOSSES AN	D DEFENSE	AND COST O	CONTAINMEN	IT EXPENSE	S REPORTE	AT YEAR E	ND		
					(\$000 OI	MITTED)					DEVELO	PMENT
Years in Which		2	3	4	5	6	7	8	9	10	11	12
Losses Were		4000		0004							o v	- v
Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	One Year	Two Year
1. Prior												
2. 1998												
2. 1990												
3. 1999 .	XXX											
4. 2000 .	xxx	XXX										
5. 2001.	xxx	xxx	xxx									
6. 2002.	xxx	XXX	xxx	XXX								
7. 2003.	xxx	XXX	xxx	XXX	xxx	4	1	8		(1)	(1)	(9)
8. 2004 .	xxx	XXX	xxx	xxx	xxx	XXX	2,308	2,538	2,449	2,398	(51)	(140)
9. 2005 .	xxx	XXX	xxx	xxx	XXX	XXX	XXX	3,535	3,912	3,769	(143)	234
10. 2006	xxx	xxx	XXX	xxx	xxx	xxx	XXX	XXX	3 , 420	3,767	347	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,729	XXX	XXX
										12. Totals	151	85

SCHEDULE P - PART 3 - SUMMARY

			OOII		<u> </u>	1 711	<u> </u>		11 / 1			
_	CUMULAT	IVE PAID NE	T LOSSES A	ND DEFENSE			NT EXPENSE	S REPORTE	D AT YEAR E	END (\$000	11	12
	1	2	3	4	OMIT 5	6 6	7	8	9	10	Number of	Number of Claims
Years in Which Losses Were	4000	4000	2000	2004	2002	2002	2004	2005	2000	2007	Claims Closed With Loss	Closed Without Loss
Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Payment	Payment
1. Prior	000										XXX	XXX
2. 1998											xxx	xxx
3. 1999	XXX										XXX	xxx
4. 2000	XXX	xxx									XXX	xxx
5. 2001	xxx	xxx	xxx								xxx	xxx
6. 2002	XXX	xxx	xxx	XXX							XXX	xxx
7. 2003	XXX	xxx	xxx	XXX	XXX				0	(1)	XXX	xxx
8. 2004	XXX	XXX	xxx	XXX	xxx	XXX	162	852	1 , 449	1,707	XXX	xxx
9. 2005	XXX	xxx	xxx	XXX	XXX	XXX	XXX	515	1,711	1,829	XXX	xxx
10. 2006	XXX	xxx	xxx	xxx	xxx	XXX	XXX	XXX	516	1,707	xxx	xxx
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	537	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

		_			- I WI	-	IAIIAI VAI	1		
Years in Which	BULK AND II	BNR RESERVE	S ON NET LOSS	SES AND DEFE	NSE AND COS	T CONTAINMEN	T EXPENSES F	REPORTED AT	YEAR END (\$00	0 OMITTED)
Losses Were	1	2	3	4	5	6	7	8	9	10
Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior										
2. 1998										
3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	XXX	XXX	XXX						
7. 2003	XXX	XXX	XXX	XXX	XXX	4	1	3		
8. 2004	XXX	xxx	xxx	XXX	xxx	xxx	1,930	1,397	719	394
9. 2005	XXX	xxx	xxx	xxx	xxx	xxx	xxx	2,237	1,293	1 , 125
10. 2006	XXX	xxx	xxx	xxx	xxx	xxx	XXX	xxx	2,171	1,057
11 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1 473

Schedule P - Part 1A - Home/Farm NONE

Schedule P - Part 1B - Private Passenger NONE

SCHEDULE P - PART 1C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

					1	(\$000 Omitted	l)					
Years in	Pı	remiums Earne	ed			Los	ss and Loss Ex	kpense Payme	nts			12
Which	1	2	3				and Cost	Adjusting a		10	11	
Premiums				Loss Pa	_	Containmen	t Payments	Paym				
Were				4	5	6	7	8	9		Total	Number of
Earned and Losses										Salvage	Net Paid	Claims
Were	Discret and		NI-4	Discret		Discret and		Discret and		and	(Cols. 4 - 5	Reported -
Incurred	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Subrogation Received	+ 6 - 7 + 8 - 9)	Direct and Assumed
incurred	Assumed	Ceded	(COIS. 1 - 2)	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Received	+ 6 - 9)	Assumed
1. Prior	XXX	XXX	XXX									XXX
2. 1998												
2. 1990												
3. 1999												
4 2000												
5. 2001												
6. 2002												
7. 2003												
8. 2004	1,232	971	261	(0)	(0)						(0)	
											()	
9. 2005	(1,220)	(975)			0						0	
10. 2006	(12)	(11)	(1)									
	,	ĺ	` ′									
11. 2007												

		Losses	Unpaid		Defen	se and Cost (Containment U	npaid	Adjusting a Unp	and Other aid	23	24	25
	Case	Basis	Bulk +	IBNR	Case	Basis	Bulk +	IBNR	21	22	· ·		Number of
	13	14	15	16	17	18	19	20				Total	Claims
											Salvage	Net Losses	Outstan
											and	and	ing - Dire
	Direct and		Direct and		Direct and		Direct and		Direct and		Subrogation		and
	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Anticipated	Unpaid	Assume
											·		
,													
•													
3.													
+.													
5.													
,													
ô.													
7.													
3.													
9													
٠.													
).													
									(0)			(0)	
÷		-							(0)		-	(0)	
									(0)			(0)	

- 1		Total		Loss and L	oss Expense Pe	ercentage			34	Net Bala	ince Sheet
	Losses and	d Loss Expenses	s Incurred		ed/Premiums Ea		Nontabula	r Discount	Inter-		After Discount
	26	27	28	29	30	31	32	33	Company	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Pooling Participation Percentage	Losses Unpaid	Loss Expenses Unpaid
1	XXX	XXX	XXX	XXX	XXX	XXX			xxx	•••••	
2											
3											
4.											
5.											
6											
7											
8	(0)	(0)	(0)	(0.0)	(0.0)	(0.0)					
9	0	0	0	(0.0)	(0.0)	(0.0)					
10.											
11.	(0)		(0)								(0)
12.	xxx	xxx	XXX	XXX	xxx	XXX			xxx		(0)

SCHEDULE P - PART 1D - WORKERS' COMPENSATION

						(\$000 Omitted	1)					
Years in	Pi	remiums Earne	ed			Lo	ss and Loss Ex	kpense Payme	nts			12
Which	1	2	3				and Cost	Adjusting a		10	11	
Premiums				Loss Pa	/	Containmer	t Payments	Paym		1		
Were				4	5	6	7	8	9		Total	Number of
Earned and Losses										Salvage	Net Paid	Claims
Were	Direct and		Net	Direct and		Direct and		Direct and		and Subrogation	(Cols. 4 - 5 + 6 - 7	Reported - Direct and
Incurred	Assumed	Ceded	(Cols. 1 - 2)		Cend	A um	C∉ ed	Assumed	Ceded	Received	+ 8 - 9)	Assumed
						- T	0, 54	7100011100	Couca	110001100	. 0 0)	
1. Prior	XXX	XXX	XXX				····					XXX
2. 1998												
3. 1999												
4. 2000												
5. 2001												
6. 2002												
7. 2003												
8. 2004												
9. 2005												
10. 2006												
11. 2007												
12. Totals	XXX	XXX	XXX									XXX

		Losses	Unpaid		Defen	ise and Cost (Containment U	nnaid	Adjusting a		23	24	25
	Case		Bulk +	IBNR	Case		Bulk +		21	22			Number of
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18	19 Direct and Assumed	20	Direct and	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Claims Outstanding - Direct and Assumed
	Assumed	Ceded	Assumed	Ceded	Assume	Jeded	Assuried		Assumed	Ceded	Anticipated	Oripaid	Assumed
1.													
2.													
3.					_								
4.													
5.													
6.													
7.													
8.													
9.													
0.													
1.													
2.													

	Losses an	Total Id Loss Expense	es Incurred		Loss Expense P red/Premiums E		Nontabula	ar Discount	34 Inter-		nce Sheet fter Discount
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	xxx	xxx	(X.				xxx		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
0.											
11.											
12.	XXX	XXX	xxx	xxx	XXX	XXX			XXX		

SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL (\$000 Omitted)

						(\$000 Omitted	1)					
Years in	Pr	remiums Earne	ed			Los	ss and Loss Ex	xpense Payme	nts			12
Which	1	2	3				and Cost	Adjusting	and Other	10	11	
Premiums				Loss Pa	_	Containmer	t Payments	Payn				
Were				4	5	6	7	8	9		Total	Number of
Earned										Salvage	Net Paid	Claims
and Losses				D: 1		D: 1		D:		and	(Cols. 4 - 5	Reported -
Were Incurred	Direct and	Codod	Net	Direct and	Cadad	Direct and	Cadad	Direct and	Cadad	Subrogation		Direct and
incurred	Assumed	Ceded	(Cols. 1 - 2)	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Received	+ 8 - 9)	Assumed
1. Prior	XXX	XXX	XXX									XXX
2. 1998												
3. 1999												
4. 2000												
5. 2001												
6. 2002												
7. 2003	55	44	11			(0)	0	0			(0)	2
8. 2004	5,935	4,846		1,344	863	280	228	9			542	172
9. 2005	14,015	11,085	2,930	3,110	2,560	1 , 160	906	24		17	829	404
10. 2006	21,031	17,528	3,503	3,356	2,870	468	375	11		56	589	663
11. 2007	9,315	7,398	1,917	88	66	166	162	5			30	204
12. Totals	XXX	XXX	XXX	7,897	6,359	2,074	1,671	49		72	1,990	XXX

_					1								
					Б. (10.10			Adjusting		23	24	25
			Unpaid	IDVID		se and Cost C			Unp				
	Case		Bulk +		Case		Bulk +		21	22			Number of
	13	14	15	16	17	18	19	20				Total	Claims
											Salvage	Net Losses	Outstand-
	D:		D: 1		D: 1		D: 1		5		and	and	ing - Direct
	Direct and	0-4-4	Direct and	0-4-4	Direct and	0-4-4	Direct and	0-4-4	Direct and	0-4-4	Subrogation	Expenses	and
	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Anticipated	Unpaid	Assumed
1.													
2.													
3.													
4.													
5.													
6.													
7.									0			0	1
8.	363	321	501	425	12	10	106	90	3			140	11
9.	931	818	1 , 189	984	282	230	241	198	9			421	34
10.	1,964	1 , 474	3,255	2,804	270	216	597	488	17			1 , 123	67
11.	705	563	2,340	1,740	389	312	514	415	29			946	114
12.	3,963	3,175	7,285	5,954	954	767	1,458	1,191	57			2,630	227

				•					•		,
	Loonon or	Total nd Loss Expense	a Inquirod		Loss Expense P red/Premiums E		Nontabula	r Diagount	34	Net Balar Reserves Af	
	26	27	28	29	30	31	32	33	Inter- Company Pooling	35	36 Loss
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Participation Percentage	Losses Unpaid	Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	2000	2,001.00	XXX	opa.a	opa.a
2.											
3.											
4.											
5.											
6.											
7.	0	0	(0)	0.5	0.7	(0.4)					0
8.	2,619	1,937	682	44 . 1	40.0	62.6				118	21
9.	6,946	5,695	1,250	49.6	51.4	42.7	•			317	104
10.	9,939	8,227	1,712	47 . 3	46.9	48.9				942	181
11.	4,234	3,258	976	45.5	44.0	50.9				741	205
12.	XXX	xxx	XXX	xxx	xxx	xxx			xxx	2,119	511

Schedule P - Part 1F - Medical Mal Occur NONE

Schedule P - Part 1F - Medical Mal Claim NONE

SCHEDULE P - PART 1G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

						(\$000 Omitted	d)					
Years in	Pi	remiums Earne	ed			Los	ss and Loss E	xpense Payme	nts			12
Which	1	2	3				and Cost	Adjusting		10	11	
Premiums				Loss Pa			nt Payments	Paym		1		
Were				4	5	6	7	8	9		Total	Number of
Earned and Losses										Salvage	Net Paid	Claims
Were			Not	Discot and		Direct and		Direct and		and	(Cols. 4 - 5 + 6 - 7	Reported -
Incurred	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Subrogation Received	+8-9)	Direct and Assumed
incurred	Assumed	Ceded	(Cois. 1 - 2)	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Received	+ 6 - 9)	Assumed
1. Prior	XXX	XXX	XXX									XXX
2. 1998												XXX
3. 1999												XXX
4. 2000												XXX
5. 2001												XXX
6. 2002												XXX
7. 2003												XXX
8. 2004	35	27	7									XXX
9. 2005	(35)	39	(74)									XXX
10. 2006												XXX
11. 2007												XXX
12. Totals	XXX	XXX	XXX									xxx

		Loopoo	Unpaid		Dofon	on and Coat (Containment U	nnoid	Adjusting Unr		23	24	25
	Caso	Basis	Bulk +	IDNID	Case		Bulk +		21	22		1	Ni mahan af
	13	14	15	16	17	18	19	20	۷۱	22		Total	Number of Claims
		14		10		10		20			Salvage and	Net Losses and	Outstand- ing - Direct
	Direct and		Direct and		Direct and		Direct and		Direct and		Subrogation	Expenses	and
	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Anticipated	Unpaid	Assumed
1.													
2.													
3.													
4.													
5.													

6.													
7.													
8.													
9.													
10.													
11.				***************************************				•					
12.													

		Total		Loss and	Loss Expense P	ercentage			34	Net Bala	nce Sheet
	Losses an	d Loss Expense	es Incurred		ed/Premiums E		Nontabula	ar Discount	Inter-		fter Discount
	26 Direct and	27	28	29 Direct and	30	31	32	33 Loss	Company Pooling Participation	35 Losses	36 Loss Expenses
	Assumed	Ceded	Net	Assumed	Ceded	Net	Loss	Expense	Percentage	Unpaid	Unpaid
1.	XXX	XXX	xxx	xxx	XXX	xxx			XXX	••	
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.			_								
10.											
11.											
12.	XXX	XXX	xxx	xxx	XXX	XXX			XXX		

SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

						(\$000 Omitted	1)					
Years in	Pı	remiums Earne	ed			Los	ss and Loss Ex	xpense Payme	nts			12
Which	1	2	3				and Cost	Adjusting		10	11	
Premiums				Loss Pa	yments	Containmen	t Payments	Payn				
Were				4	5	6	7	8	9		Total	Number of
Earned										Salvage	Net Paid	Claims
and Losses								l		and	(Cols. 4 - 5	Reported -
Were	Direct and	0 1 1	Net	Direct and	0 1 1	Direct and	0 1 1	Direct and	0 1 1	Subrogation		Direct and
Incurred	Assumed	Ceded	(Cols. 1 - 2)	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Received	+ 8 - 9)	Assumed
1. Prior	XXX	XXX	XXX									XXX
2. 1998												
3. 1999												
4. 2000												
5. 2001												
6. 2002												
7. 2003				0	0	(0)					(0)	
8. 2004	8,819	6,975	1,844	1,442	1,073	897	729	7		10	542	99
9. 2005	16 , 162	13,018	3,144	1,632	1,626	2,038	1,639	8		7	414	267
10. 2006	12,614	10,292	2,322	1,808	1,304	905	725	4		19	687	111
11. 2007	11,117	9,160	1,957	185	15	243	195	2		3	219	171
12. Totals	XXX	XXX	XXX	5,067	4,019	4,083	3,289	20		39	1,862	XXX

									Adjusting		23	24	25
		Losses					Containment U			paid	4		
	Case		Bulk +		Case		Bulk +		21	22			Number of
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Claims Outstand- ing - Direct and Assumed
1.													
2.													
3.													
4.													
5.													
6.													
7.	(0)	(0)				0						(0)	
8.	1 , 116	893	647	371	146	117	137	111	8			562	32
9.	2,802	2,282	2,750	1,976	472	381	509	411	24			1 , 507	93
10.	1,814	1 , 452	2,026	1,678	327	263	468	378	20			884	77
11.	1,223	944	3,901	3,515	182	146	785	638	23			871	90
12.	6,955	5,571	9,323	7,540	1,128	908	1,899	1,537	75			3,824	292

		Total			oss Expense Pe				34	Net Balan	
		nd Loss Expense			ed/Premiums Ea		Nontabula		Inter-	Reserves Af	
	26	27	28	29	30	31	32	33	Company	35	. 36
	Direct and			Direct and				Lana	Pooling Participation	1	Loss
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Percentage	Losses Unpaid	Expenses Unpaid
	Assumed	Ceded	Net	Assumed	Ceded	IVEL	L033	Схрепве	1 ercentage	Oripaid	Oripaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	.,	
2.											
3.											
4.											
5.											
6.											
7.	(0)	0	(1)							(0)	(0)
8.	4,400	3,295	1 , 105	49.9	47 . 2	59.9				498	64
9.	10,235	8,314	1,921	63.3	63.9	61.1				1,294	213
10.	7,372	5 , 801	1,571	58.4	56.4	67.6				710	174
11.	6,544	5,454	1,090	58.9	59.5	55.7				665	206
12.	XXX	xxx	xxx	XXX	XXX	XXX			xxx	3,168	657

SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE (\$000 Omitted)

						(\$UUU OMITTEC	a)					
Years in	P	remiums Earne	ed			Lo	ss and Loss Ex	kpense Payme	nts			12
Which Premiums	1	2	3	Loss Pa	yments		and Cost nt Payments	Adjusting Payn		10	11	
Were Earned and Losses				4	5	6	7	8	9	Salvage and	Total Net Paid (Cols. 4 - 5	Number of Claims Reported -
Were Incurred	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceed	A: um	C∉ ed	Direct and Assumed	Ceded	Subrogation Received	+ 6 - 7 + 8 - 9)	Direct and Assumed
1. Prior	xxx	xxx	xxx									XXX
2. 1998												
3. 1999												
4. 2000												
6. 2002												
7. 2003												
8. 2004												
9. 2005												
11. 2007												
12. Totals	XXX	XXX	XXX									XXX

		Losses	Unpaid		Defen	se and Cost (Containment U	npaid	Adjusting a		23	24	25
	Case	Basis	Bulk +	IBNR	Case	Basis	Bulk +	IBNR	21	22	1	1	Number of
	13 Direct and	14	15 Direct and	16	17 Direct and	18	19 Direct and	20	Direct and		Salvage and Subrogation	Total Net Losses and Expenses	Claims Outstand- ing - Direct and
	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Anticipated	Unpaid	Assumed
1.								🔼					
2.													
3.					_								
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													

	Losses ar	Total nd Loss Expense	es Incurred		Loss Expense Pred/Premiums Ea		Nontabula	r Discount	34 Inter-	Net Balar Reserves At	nce Sheet fter Discount
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1	XXX			XXX	(X	THE L	E033	Ехропос	XXX	Oripaid	Oripaid
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10. 11.											
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

SCHEDULE P - PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

						(\$000 Omitted	I)					
Years in	Pı	remiums Earne	ed			Los	ss and Loss Ex	cpense Payme	nts			12
Which	1	2	3			Defense	and Cost	Adjusting	and Other	10	11	
Premiums				Loss Pa	yments	Containmen	t Payments	Paym	nents			
Were				4	5	6	7	8	9		Total	Number of
Earned										Salvage	Net Paid	Claims
and Losses										and	(Cols. 4 - 5	Reported -
Were	Direct and		Net	Direct and		Direct and		Direct and		Subrogation	+ 6 - 7	Direct and
Incurred	Assumed	Ceded	(Cols. 1 - 2)	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Received	+ 8 - 9)	Assumed
1. Prior	XXX	XXX	XXX	14	11	2	1				3	XXX
2. 2006	3,707	3 , 155	552	457	368	53	42	0			100	XXX
3. 2007	3,344	2,745	599	190	149	35	28	1			49	XXX
4. Totals	XXX	XXX	XXX	661	528	89	72	1			152	XXX

									Adjusting		23	24	25
		Losses			Defen	se and Cost C	Containment U	npaid	Unp	paid			
	Case I	Basis	Bulk +	IBNR	Case	Basis	Bulk +	IBNR	21	22			Number of
	13	14	15	16	17	18	19	20				Total	Claims
											Salvage	Net Losses	Outstand-
											and	and	ing - Direct
	Direct and		Direct and		Direct and		Direct and		Direct and		Subrogation	Expenses	and
	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Anticipated	Unpaid	Assumed
1.	70	56	26	21	6	(2)	6	4	0			28	4
2.		(0)	118	96		(0)	15	12	1			27	72
3.	15	12	303	249	29	23	48	39	1			72	47
4.	85	68	447	366	34	21	69	56	2			127	123

		Total			Loss Expense Po				34	Net Balar	
	Losses an	d Loss Expense	s Incurred	(Incuri	red/Premiums Ea	arned)	Nontabula	r Discount	Inter-	Reserves At	ter Discount
	26	27	28	29	30	31	32	33	Company	35	36
									Pooling		Loss
	Direct and			Direct and				Loss	Participation	Losses	Expenses
	Assumed	Ceded	Net	Assumed	Ceded	Net	Loss	Expense	Percentage	Unpaid	Unpaid
1.	xxx	XXX	XXX	XXX	XXX	xxx			xxx	19	9
2.	645	518	127	17 .4	16.4	23.0				23	4
3.	621	500	121	18.6	18.2	20.2				58	15
4	xxx	XXX	XXX	XXX	xxx	XXX			xxx	99	28

Schedule P - Part 1J - Auto Physical NONE

Schedule P - Part 1K - Fidelity/Surety
NONE

SCHEDULE P - PART 1L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

(\$000 Omitted)

Years in	Pı	remiums Earne	ed			Los	,	xpense Payme	nts			12
Which	1	2	3			Defense		Adjusting		10	11	
Premiums				Loss Pa	yments	Containmen	t Payments	Payn	nents			
Were				4	5	6	7	8	9		Total	Number of
Earned										Salvage	Net Paid	Claims
and Losses										and	(Cols. 4 - 5	Reported -
Were	Direct and	0 1 1	Net	Direct and	0 1 1	Direct and	0 1 1	Direct and	0 1 1	Subrogation	+ 6 - 7	Direct and
Incurred	Assumed	Ceded	(Cols. 1 - 2)	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Received	+ 8 - 9)	Assumed
1. Prior	XXX	XXX	XXX	303	272						31	XXX
2. 2006	3,349	2,755	593	1,482	1 , 135			5			352	XXX
3. 2007	4,651	3,791	861	1,329	1,084			1			247	XXX
4. Totals	XXX	XXX	XXX	3,114	2,491			6			629	XXX

									Adjusting		23	24	25
		Losses	Unpaid		Defen	se and Cost C	Containment U	npaid	Uni	oaid			
	Case I	Basis	Bulk +	IBNR	Case	Basis	Bulk +	IBNR	21	22			Number of
	13	14	15	16	17	18	19	20				Total	Claims
											Salvage	Net Losses	Outstand-
											and	and	ing - Direct
	Direct and		Direct and		Direct and		Direct and		Direct and		Subrogation	Expenses	and
	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Anticipated	Unpaid	Assumed
1.	107	90	0	0			0	0	1			17	1
2.	231	200	136	109			29	23	4			68	6
3.	780	604	818	670			174	142	4			360	5
4.	1,118	894	954	779			202	165	9			445	12

		Total			Loss Expense Pe				34	Net Balar	
	Losses an	d Loss Expense	s Incurred		red/Premiums Ea		Nontabula	r Discount	Inter-	Reserves At	ter Discount
	26	27	28	29	30	31	32	33	Company	35	36
									Pooling		Loss
	Direct and			Direct and				Loss	Participation	Losses	Expenses
	Assumed	Ceded	Net	Assumed	Ceded	Net	Loss	Expense	Percentage	Unpaid	Unpaid
								'			
1.	xxx	xxx	xxx	xxx	xxx	xxx			xxx	16	1
2.	1,887	1,467	420	56.3	53.2	70.8				58	10
3.	3,107	2,500	607	66.8	66.0	70.5				324	36
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	399	46

Schedule P - Part 1M - International NONE

Schedule P - Part 1N - Reinsurance A NONE

Schedule P - Part 10 - Reinsurance B NONE

Schedule P - Part 1P - Reinsurance C NONE

Schedule P - Part 1R - Prod Liab Occur NONE

Schedule P - Part 1R - Prod Liab Claims

NONE

Schedule P - Part 1S-Fin./Mtg. Guaranty

NONE

SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS

	INCURRED	NET LOSSES	AND DEFEN	NSE AND CO	ST CONTAIN	MENT EXPE	NSES REPOF	RTED AT YEA	R END (\$000	OMITTED)	DEVELO	PMENT
Years in Which	1	2	3	4	5	6	7	8	9	10	11	12
Losses Were Incurred	1998	1999	2000	2001	200	20	004	2005	2006	2007	One Year	Two Year
1. Prior							.					
2. 1998												
3. 1999	XXX											
4. 2000	XXX	XXX										
5. 2001	XXX	XXX	XXX									
6. 2002	XXX	XXX	XXX	XXX								
7. 2003	XXX	XXX	XXX	XXX	XXX							
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1.	Prior												
2.	1998												
3.	1999	XXX											
4.	2000	XXX	XXX			N	<i>,</i>						
5.	2001	XXX	XXX	XXX									
6.	2002	XXX	XXX	XXX	XXX								
7.	2003	XXX	XXX	XXX	XXX	XXX							
8.	2004	XXX	XXX	XXX	XXX	XXX	XXX						
9.	2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10.	2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
											12. Totals		

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1.	Prior												
2.	1998												
3.	1999	XXX											
4.	2000	xxx	XXX										
5.	2001	XXX	XXX	XXX									
6.	2002	XXX	XXX	XXX	XXX								
7.	2003	XXX	XXX	XXX	XXX	XXX							
8.	2004	XXX	XXX	XXX	XXX	XXX	XXX	158	1	(0)	(0)		(1)
9.	2005			XXX			XXX		0	0	0		,
	2006	XXX	XXX	XXX	XXX	XXX			XXX				XXX
11.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
								i de la composición dela composición de la composición de la composición dela composición dela composición dela composición de la composición de la composición de la composición dela composición de la composición dela composición dela composición dela composición dela composición dela composición dela composición dela composición dela composición dela composición dela c		ı	12. Totals		(1)

SCHEDULE P - PART 2D- WORKERS' COMPENSATION

		SOLIE	DULL	~	IXI ZD.	- VVOI		COM				
1. Prior												
2. 1998												
3. 1999	XXX											
4. 2000	XXX	XXX										
5. 2001	XXX	XXX	XXX				J D					
6. 2002	XXX	XXX	XXX	XXX								
7. 2003	XXX	XXX	XXX	XXX	XXX							
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2006	XXX		XXX	XXX	XXX	XXX		XXX				XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL

1. Prior .												
2. 1998.												
3. 1999.	XXX											
4. 2000.	xxx	XXX										
5. 2001.	XXX	XXX	XXX									
6. 2002.	xxx	XXX	XXX	XXX								
7. 2003 .	XXX	XXX	XXX	XXX	XXX	4		3		(0)	(0)	(3)
8. 2004 .	XXX	XXX	XXX	XXX	XXX	XXX	647	840	903	670	(233)	(170)
9. 2005.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,073	1,509	1 ,217	(291)	145
10. 2006 .	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,810	1,684	(126)	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	943	XXX	XXX
										12. Totals	(651)	(28)

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

			· · · · · ·				~					
	INCURRED	NET LOSSES	S AND DEFE	NSE AND CO	ST CONTAIN	MENT EXPE	NSES REPOR	RTED AT YEA	R END (\$000	OMITTED)	DEVELO	PMENT
Years in Which	1	2	3	4 _	_ 5	6	7	8	9	10	11	12
Losses Were												
Incurred	1998	1999	2000	2001	20	20 3	204	2005	2006	2007	One Year	Two Year
1. Prior						<i>/</i> `						
2. 1998												
3. 1999	XXX											
4. 2000	XXX	XXX										
5. 2001	XXX	XXX	XXX									
6. 2002	XXX	XXX	XXX	XXX								
7. 2003	XXX	XXX	XXX	XXX	XXX							
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
								\AA/				2007
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
	12. Totals											

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1.	Prior												
2.	1998												
3.	1999	XXX											
4.	2000	XXX	XXX										
5.	2001	XXX	XXX	XXX									
6.	2002	XXX	XXX	XXX	XXX								
7.	2003	XXX	XXX	XXX	XXX	XXX							
8.	2004	XXX	XXX	XXX	XXX	XXX	XXX						
9.	2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10.	2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
											12. Totals		

SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

							- //					,
1. Prior												
2. 1998												
3. 1999	XXX											
4. 2000	XXX	XXX										
5. 2001	XXX	XXX	XXX									
6. 2002	XXX	XXX	XXX	XXX								
	XXX	XXX	XXX	XXX	XXX							
7. 2003							Α					
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	4					
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

	-										000		
1	Prior												
2	. 1998												
3	. 1999	XXX											
4	2000	XXX	XXX										
5	2001	XXX	XXX	XXX									
6	2002	XXX	XXX	XXX	XXX								
7	. 2003	XXX	XXX	XXX	XXX	XXX					(1)	(1)	(1)
8	2004	XXX	XXX	XXX	XXX	XXX	XXX	1,013	1,042	904	1,090	186	48
9	2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,821	1,700	1,889	189	68
10	2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1 , 118	1,547	429	XXX
11	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,065	XXX	XXX
											12. Totals	803	115

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

							· · · · — · ·			— — …		_
1. Prior												
2. 1998												
3. 1999	XXX						<u></u>					
4. 2000	XXX	XXX										
5. 2001	XXX	XXX	XXX									
6. 2002	XXX	XXX	XXX	XXX			[
7. 2003	XXX	XXX	XXX	XXX	XXX							
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

						, -						
	INCURRED	NET LOSSES	S AND DEFE	NSE AND CO	ST CONTAIN	MENT EXPE	NSES REPOR	RTED AT YEA	R END (\$000	OMITTED)	DEVELO	PMENT
Years in Which	1	2	3	4	5	6	7	8	9	10	11	12
Losses Were	4000	4000	2000	0004	2002	2002	0004	2005	2000	2007	0 1/	T V
Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	One Year	Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	133	220	145	(75)	12
2. 2006	XXX	XXX	XXX	XXX	XXX	xxx	xxx	XXX	100	125	25	XXX
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	119	XXX	XXX
J. 2001	XXX	XXX	XXX	XXX	<i>/</i> ////	<i>/</i> ////	<i>/</i> ///	XXX	<i>X</i>	110	XXX	///X
										4. Totals	(50)	12

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior	xxx	xxx	xxx	XXX	XXX	XXX	- VVV					
2. 2006		xxx	xxx	xxx	×			XXX				xxx
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	xxx
		-								4. Totals		

SCHEDULE P - PART 2K - FIDELITY, SURETY

1. Prior	XXX	XXX	XXX	XXX.	XXX	XYX						
2. 2006			xxx		×	7 6		xxx				XXX
3. 2007	XXX	XXX	XXX	XXX	XXX		XXX	XXX	XXX		XXX	XXX
2001	7001	,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7001	,,,,,,	7001	,,,,,	,,,,,	7001	4. Totals	7001	7001

SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	xxx	XXX	xxx	XXX	xxx	XXX	xxx	292	249	279	30	(13)
2 2006	xxx	XXX	XXX	XXX			XXX	xxx	391	410	19	xxx
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	601	XXX	XXX
0. 2007	7001	7001	7001	7000	7001	7001	7001	7000	7000	4. Totals	49	(13)

SCHEDULE P - PART 2M - INTERNATIONAL

					•							
1. Prior												
2. 1998												
3. 1999	xxx						 					
4. 2000) N						
			XXX									
			XXX									
			XXX									
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

Schedule P - Part 2N

NONE

Schedule P - Part 2O

NONE

Schedule P - Part 2P

NONE

Schedule P - Part 2R - Prod Liab Occur

NONE

Schedule P - Part 2R - Prod Liab Claims

NONE

Schedule P - Part 2S

NONE

SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS

	CUMUL	ATIVE PAID	NET LOSSES	AND DEFEN	NSE AND CO	ST CONTAIN	MENT EXPE	NSES REPOR	RTED AT YEA	R END	11	12
					(\$000 OI	MITTED)						Number of
	1	2	3	4	5	6	7	8	9	10	Number of	Claims
											Claims	Closed
Years in Which						7 6					Closed With	Without
Losses Were	1998	1999	2000	2001	200	20.2	204	2005	2006	2007	Loss	Loss
Incurred		1999	2000	2001	:00	243	004	2005	2000	2007	Payment	Payment
1. Prior	000											
2. 1998												
3. 1999	XXX											
4. 2000	XXX	XXX										
5. 2001	XXX	XXX	XXX									
6. 2002	XXX	XXX	XXX	XXX								
7. 2003	XXX	XXX	XXX	XXX	XXX							
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1.	Prior	000									 	
2.	1998											
3.		1004										
4.						`\						
				XXX								
				XXX								
				XXX								
				XXX							 	
				XXX							 	
	2006			XXX		XXX	XXX		XXX		 	
10.	2000						I				 	
11.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1.	Prior	000										
2.	1998											
3.		xxx				\						
4.	2000	xxx	XXX									
5.	2001	xxx	XXX	XXX								
6.	2002	XXX	XXX	XXX	XXX							
7.	2003	xxx	XXX	XXX	XXX	XXX						
8.	2004	XXX	XXX	XXX	XXX	XXX	XXX			(0)	(0)	
9.	2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	
10.	2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

SCHEDULE P - PART 3D - WORKERS' COMPENSATION

1.	Prior	000									 	
2.	1998										 	
3.	1999	XXX			Α	\					 	
4.	2000	XXX	XXX								 	
5.	2001	XXX	XXX	XXX							 	
6.		XXX	XXX								 	
7.		XXX	XXX		XXX						 	
8.		XXX	XXX			XXX					 	
9.		XXX	XXX		XXX			XXX			 	
10.	2006	XXX	XXX	XXX		XXX	XXX	XXX			 	
11.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1.	Prior	000											
2.	1998												
3.	1999	XXX											
4.	2000	XXX	XXX										
5.	2001	XXX	XXX	XXX									
6.	2002	XXX	XXX	XXX	XXX								
7.	2003	XXX	XXX	XXX	XXX	XXX					(0)	1	
8.	2004	XXX	XXX	XXX	XXX	XXX	XXX	20	168	533	533	59	102
9.	2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	178	796	805	196	174
10.	2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	239	578	259	337
11.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26	38	52

SCHEDULE P - PART 3F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

	CUMUL	ATIVE PAID	NET LOSSES	S AND DEFE	NSE AND CO	ST CONTAIN	MENT EXPE	NSES REPOR	RTED AT YEA	R END	11	12
					(\$000 OI	MITTED)						Number of
	1	2	3	4	5	6	7	8	9	10	Number of	Claims
											Claims	Closed
Years in Which											Closed With	Without
Losses Were	4000	4000	0000	0004			20.4	0005	0000	0007	Loss	Loss
Incurred	1998	1999	2000	2001	200.	20 3	004	2005	2006	2007	Payment	Payment
1. Prior	000											
2. 1998												
3. 1999	XXX											
4. 2000	XXX	XXX										
5. 2001	XXX	XXX	XXX									
6. 2002	XXX	XXX	XXX	xxx								
7. 2003	XXX	XXX	XXX	xxx	xxx							
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

				-						 	
1. Prior	000									 	
2. 1998							<u></u>			 	
3. 1999	XXX									 	
4. 2000	XXX	XXX			N					 	
5. 2001	XXX	XXX							••••	 	
6. 2002	XXX	XXX	XXX	XXX						 	
7. 2003	XXX	XXX	xxx	XXX	XXX					 	
8. 2004	XXX	XXX	XXX	XXX	XXX						
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			 	
10. 2006	XXX	XXX	xxx	XXX	XXX	XXX	XXX	XXX		 	
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		

SCHEDULE P - PART 3G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1.	Prior	000									 XXX	XXX
2.	1998										 XXX	XXX
3.	1999	XXX				\					 XXX	XXX
4.	2000	XXX	XXX								 xxx	XXX
5.	2001	XXX	XXX	XXX							 XXX	XXX
6.	2002	XXX	XXX	XXX	XXX						XXX	XXX
7.		XXX				XXX					XXX	XXX
	2004					XXX	XXX				XXX	XXX
	2005	XXX		XXX			XXX				XXX	XXX
	2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prio	r000											
2. 1998	8											
3. 1999	9XXX											
4. 2000	oxxx	XXX										
5. 200°	1XXX	XXX	XXX									
6. 2002	2XXX	XXX	XXX	XXX								
7. 2003	3XXX	XXX	XXX	XXX	XXX				0	(0)		
8. 2004	4XXX	xxx	xxx	XXX	XXX	xxx	7	79	279	536	27	40
9. 200	5XXX	xxx	XXX	xxx	XXX	xxx	xxx	66	330	406	46	128
10. 2006		xxx	xxx	xxx	XXX	xxx	xxx	XXX	72	683	22	12
11. 2007	7 XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	217	12	69

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

00				011 0			, , , , , , , ,			O IVIAL	<i>-</i>
1. Prior	000										
2. 1998										 	
3. 1999	XXX									 	
4. 2000	XXX	XXX			N						
5. 2001	XXX	XXX	xxx							 	
6. 2002	XXX	XXX	xxx	XXX						 	
7. 2003	XXX	XXX	XXX	XXX	XXX					 	
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX				 	
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			 	
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		 	
11. 2007	XXX	XXX	xxx	XXX	XXX	XXX	XXX	xxx	XXX		

SCHEDULE P - PART 3I - SPECIAL PROPERTY

	3311233221 17411 01 3	. 200 (2 : : (0 : 2: (: :
((FIRE, ALLIED LINES, INLAND MARINE, EAR	THQUAKE, BURGLARY, AND THEFT)

	CUMUL	ATIVE PAID	NET LOSSES	AND DEFE	NSE AND CO	ST CONTAIN	MENT EXPEN	NSES REPOR	RTED AT YEA	R END	11	12
					(\$000 OI	MITTED)						Number of
	1	2	3	4	5	6	7	8	9	10	Number of	Claims
											Claims	Closed
Years in Which											Closed With	
Losses Were Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Loss Payment	Loss Payment
incurred	1990	1999	2000	2001	2002	2003	2004	2003	2000	2007	Fayinent	Fayinent
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	114	117	XXX	XXX
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29	100	XXX	XXX
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48	XXX	XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prio	xxx	XXX	XXX	XXX	×xx	XXX	٧٧٧	000			
2. 2006	xxx	xxx		xxx	\times	× &		XXX			
3. 2007	XXX	xxx	xxx	xxx	XXX		XXX	XXX	xxx		

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX 🛋	XXX	XXX	٧٧٧	000		XXX	XXX
			XXX					XXX		XXX	XXX
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

					(, -				
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	232	263	XXX	XXX
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	xxx	XXX	176	346	xxx	XXX
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	246	XXX	XXX

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	000	,								xxx	xxx
2. 1998										 xxx	xxx
3. 1999	XXX									xxx	xxx
4. 2000	XXX	xxx			NC					 xxx	xxx
5. 2001	XXX	xxx	xxx							 xxx	xxx
6. 2002	XXX	xxx	xxx	xxx						 xxx	xxx
7. 2003	XXX	xxx	xxx	xxx	xxx					 xxx	xxx
8. 2004	XXX	xxx	xxx	xxx	xxx	xxx				 xxx	xxx
9. 2005	XXX	xxx	xxx	xxx	xxx	xxx	xxx			 xxx	xxx
10. 2006	XXX	xxx	xxx	xxx	xxx	xxx	xxx	xxx		 xxx	XXX
11 2007	VVV	VVV	VVV	VVV	VVV	VVV	vvv	VVV	VVV	VVV	

Schedule P - Part 3N

NONE

Schedule P - Part 3O

NONE

Schedule P - Part 3P

NONE

Schedule P - Part 3R - Prod Liab Occur

NONE

Schedule P - Part 3R - Prod Liab Claims

NONE

Schedule P - Part 3S

NONE

SCHEDULE P - PART 4A - HOMEOWNERS/FARMOWNERS

	BULK AND IE	BNR RESERVES	S ON NET LOSS	SES AND DEFE	NSE AND COS	T CONTAINMEN	IT EXPENSES F	REPORTED AT	YEAR END (\$00	0 OMITTED)
Years in Which	1	2	3	4_	5	6	7	8	9	10
Losses Were Incurred	1998	1999	2000	00	90	0003	2004	2005	2006	2007
1. Prior						<u> </u>				
2. 1998										
3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	XXX	XXX	XXX						
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1.	Prior										
2.	1998										
3.	1999	XXX									
4.			XXX								
			XXX								
			XXX								
			XXX								
			XXX								
			XXX								
							XXX		XXX		
11.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior										
2. 1998										
3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	XXX	XXX	XXX						
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	158	1		
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	xxx	XXX	xxx	XXX	XXX	xxx		
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4D - WORKERS' COMPENSATION

		J	CHEDU		WIN H	7 - AAOIA	INLING	COMIL	JI ACK	/I V	
1.	Prior										
2.	1998										
3.	1999	XXX									
4.	2000	XXX	XXX								
5.	2001	XXX	XXX	XXX							
6.	2002	XXX	XXX	XXX	XXX						
7.	2003	XXX	XXX	XXX	XXX	XXX					
8.	2004	XXX	XXX	XXX	XXX	XXX	XXX				
9.	2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10.	2006	XXX	xxx	XXX	XXX	XXX	xxx	XXX	xxx		
11	2007	YYY	YYY	YYY	YYY	YYY	YYY	YYY	YYY	YYY	

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior										
2. 1998										
3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
		xxx		xxx						
7. 2003		XXX	XXX	xxx	XXX	4		3		
8. 2004				xxx		XXX	525	620	310	92
9. 2005	XXX		XXX			XXX		394	453	247
10. 2006	XXX	XXX	XXX	xxx	XXX	xxx	XXX	XXX	1,225	561
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	698

SCHEDULE P - PART 4F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

	BULK AND II	BNR RESERVE	S ON NET LOSS	SES AND DEFE	NSE AND COS	T CONTAINMEN	NT EXPENSES F	REPORTED AT	YEAR END (\$00	00 OMITTED)
Years in Which	1	2	3	4_	5_	6	7	8	9	10
Losses Were Incurred	1998	1999	2000	QC	po	2002	2004	2005	2006	2007
1. Prior										
2. 1998										
3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	XXX	XXX	XXX						
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2006	XXX	XXX	xxx	XXX	XXX	XXX	xxx	xxx		
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior										
2. 1998										
3 1000	XXX									
4. 2000	XXX	XXX								
		xxx	XXX							
6. 2002		XXX								
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004		XXX								
9. 2005	XXX					XXX				
		XXX								
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

				,		-					
1.	Prior										
2.	1998										
3.	1999	XXX									
4.	2000	XXX	XXX								
5.	2001	XXX	XXX	XXX							
6.	2002	XXX	XXX	XXX	XXX						
7.	2003	XXX	XXX	XXX	XXX	XXX					
8.	2004	XXX	XXX	XXX	XXX	XXX	XXX	4			
9.	2005	XXX	XXX	XXX	XXX	XXX	xxx	xxx			
10.	2006	XXX	XXX	XXX	XXX	XXX	xxx	xxx	XXX		
11.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior										
2. 1998										
3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	XXX	XXX	XXX						
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004	XXX	XXX		XXX	XXX	xxx	931	728	406	302
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,491	750	872
10. 2006	XXX	XXX	XXX	xxx	XXX	xxx	xxx	XXX	772	438
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	533

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

00					<u> </u>	, .			VIIVIO 1117	
1. Prior										
2. 1998										
3. 1999	XXX									
4. 2000	XXX	xxx								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	xxx	XXX	XXX						
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004	XXX	xxx	XXX	XXX	XXX	XXX				
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2006	XXX	xxx	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4I - SPECIAL PROPERTY

CIDE ALLIED LINES	INII AND MADINE		DUDCI ADV AND THEET
ITIKE, ALLIED LINES	. INLAND WARING	. EAR I NQUANE.	BURGLARY AND THEFT)

	BULK AND II	BNR RESERVES	S ON NET LOSS	SES AND DEFE	NSE AND COST	T CONTAINMEN	IT EXPENSES F	REPORTED AT	YEAR END (\$00	00 OMITTED)
Years in Which	1	2	3	4	5	5	7	8	9	10
Losses Were										
Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	120	82	6
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	60	25
3. 2007	XXX	XXX	xxx	XXX	XXX	XXX	XXX	XXX	XXX	63

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	xxx	XX	XXY	\ \\\	XXX			
2. 2006		XXX	XXX		\times		V///	XXX		
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XX	XXY		XXX			
2. 2006	XXX	XXX	XXX		\sim	~~~	XXX	XXX		
3. 2007	XXX	XXX	XXX	I XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	280	12	0
2. 2006	XXX	xxx	XXX	XXX	XXX	XXX	XXX	XXX	113	33
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	179

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior										
2. 1998										
3. 1999	XXX			NI (
4. 2000	xxx	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	xxx	XXX	XXX	XXX						
				XXX	VVV					
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2005	xxx	XXX	XXX	xxx	XXX	xxx	XXX			
10. 2006	XXX	XXX	XXX	XXX	XXX	xxx	XXX	xxx	<u> </u>	
11. 2007	XXX	XXX	XXX	XXX	XXX	xxx	XXX	XXX	xxx	

Schedule P - Part 4N

NONE

Schedule P - Part 40

NONE

Schedule P - Part 4P

NONE

Schedule P - Part 4R - Prod Liab Occur

NONE

Schedule P - Part 4R - Prod Liab Claims

NONE

Schedule P - Part 4S

NONE

Schedule P - Part 5A- SN1

NONE

Schedule P - Part 5A- SN2

NONE

Schedule P - Part 5A- SN3

NONE

Schedule P - Part 5B- SN1

NONE

Schedule P - Part 5B- SN2

NONE

Schedule P - Part 5B- SN3

NONE

Schedule P - Part 5C- SN1

NONE

Schedule P - Part 5C- SN2

NONE

Schedule P - Part 5C- SN3

NONE

Schedule P - Part 5D- SN1

NONE

Schedule P - Part 5D- SN2

NONE

Schedule P - Part 5D- SN3

NONE

SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL

					SECTION 1					
		CUMULA	ATIVE NUMBER	OF CLAIMS CL	OSED WITH LO	OSS PAYMENT	DIRECT AND A	SSUMED AT YE	AR END	
Years in	1	2	3	4	5	6	7	8	9	10
Which										Į.
Premiums										
Were Earned										
and Losses Were Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
vvere incurred	1990	1999	2000	2001	2002	2003	2004	2003	2000	2007
1. Prior										
2. 1998										
2. 1996										
3. 1999	XXX									
4. 2000	XXX	XXX								
4. 2000										
5. 2001	XXX	XXX	XXX							
6. 2002	VVV	VVV	VVV	xxx						
0. 2002	XXX	XXX	XXX							
7. 2003	XXX	XXX	XXX	XXX	XXX					1
0 2004	VVV	VVV	VVV	VVV	VVV	XXX	7	20	57	EO
8. 2004	XXX	XXX	XXX	XXX	XXX		/	28		
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	67	193	196
	Ī	Ī	Ī	Ī	Ī					

					SECTION 2					
			NUMBE	R OF CLAIMS C		DIRECT AND AS	SSUMED AT YE	AR END		
Years in Which Premiums Were Earned and Losses	1	2	3	4	5	6	7	8	9	10
Were Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior 2. 1998										
3. 1999	xxx									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	xxx	XXX	XXX						
7. 2003	XXX	xxx	XXX	XXX	XXX				1	1
8. 2004	XXX	xxx	XXX	XXX	XXX	XXX	107	44	75	11
9. 2005	XXX	xxx	XXX	XXX	xxx	xxx	XXX	137	228	34
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	229	67
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	114

					SECTION 3					
			CUMULATIVE	NUMBER OF	CLAIMS REPOR	TED DIRECT A	ND ASSUMED A	T YEAR END		
Years in Which Premiums Were Earned and Losses	1	2	3	4	5	6	7	8	9	10
Were Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior 2. 1998 3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001			XXX							
6. 2002	XXX	XXX	XXX	XXX						
7. 2003	XXX	XXX	XXX	XXX	xxx				1	2
8. 2004	xxx	xxx	xxx	XXX	xxx	xxx	146	123	231	172
9. 2005	xxx	xxx	XXX	xxx	xxx	xxx	xxx	232	591	404
10. 2006	xxx	xxx	xxx	xxx	xxx	xxx	xxx	XXX	789	663
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	204

Schedule P - Part 5F- SN1A

NONE

Schedule P - Part 5F- SN2A

NONE

Schedule P - Part 5F- SN3A

NONE

Schedule P - Part 5F- SN1B

NONE

Schedule P - Part 5F- SN2B

NONE

Schedule P - Part 5F- SN3B

NONE

SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

		CUMULA	ATIVE NUMBER	OF CLAIMS CL	OSED WITH LO	OSS PAYMENT	DIRECT AND A	SSUMED AT YE	AR END	
Years in	1	2	3	4	5	6	7	8	9	10
Which										
Premiums Were Earned										
and Losses										
Were Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior										
2. 1998										
3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	XXX	XXX	XXX						
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004	xxx	XXX	XXX	xxx	XXX	xxx		25	26	27
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36	38	46
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2	22
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12

SECTION 2A

					SECTION 2A					
			NUMBEI	R OF CLAIMS O	UTSTANDING	DIRECT AND A	SSUMED AT YE	AR END		
Years in Which Premiums Were Earned and Losses	1	2	3	4	5	6	7	8	9	10
Were Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
 Prior 1998 										
3. 1999	xxx									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	xxx							
6. 2002	XXX	XXX	xxx	XXX						
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	9	6	3	32
9. 2005	XXX	XXX	xxx	XXX	XXX	XXX	xxx	265	22	93
10. 2006	XXX	XXX	xxx	XXX	XXX	XXX	xxx	XXX	25	77
11. 2007	xxx	xxx	xxx	xxx	XXX	xxx	xxx	xxx	xxx	90

SECTION 3A

					SECTION 3A					
		•	CUMULATIVE	NUMBER OF (CLAIMS REPOR	RTED DIRECT A	ND ASSUMED A	AT YEAR END	•	
Years in	1	2	3	4	5	6	7	8	9	10
Which										
Premiums										
Were Earned										
and Losses Were Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Word incurred	1000	1000	2000	2001	2002	2000	2004	2000	2000	2007
1. Prior										
2. 1998										
2. 1990							-			
3. 1999	XXX									
4. 2000	XXX	XXX								
5. 2001	XXX	XXX	XXX							
6. 2002	XXX	XXX	XXX	XXX						
7. 2003	XXX	XXX	XXX	XXX	XXX					
8. 2004	xxx	XXX	xxx	XXX	xxx	xxx	9	49	69	99
								40.4	400	00-
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	421	188	267
10. 2006	xxx	xxx	xxx	XXX	xxx	xxx	xxx	xxx	39	11
										47.
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1/1

Schedule P - Part 5H- SN1B

NONE

Schedule P - Part 5H- SN2B

NONE

Schedule P - Part 5H- SN3B

NONE

Schedule P - Part 5R- SN1A

NONE

Schedule P - Part 5R- SN2A

NONE

Schedule P - Part 5R- SN3A

NONE

Schedule P - Part 5R- SN1B

NONE

Schedule P - Part 5R- SN2B

NONE

Schedule P - Part 5R- SN3B

NONE

SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

					SECTION	l 1					
		CUML	ILATIVE PREM	MIUMS EARN	ED DIRECT A	ND ASSUME	O AT YEAR EN	ND (\$000 OMI	TTED)		11
Years in Which	1	2	3	4	5	6	7	8	9	10	Current
Premiums Were											Year
Earned and Losses											Premiums
Were Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Earned
1. Prior											
2. 1998											
3. 1999	XXX										
4. 2000	XXX	XXX									
5. 2001	XXX	XXX	XXX								
6. 2002	XXX	XXX	XXX	XXX							
7. 2003	XXX	XXX	XXX	XXX	XXX						
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	1,232	1 , 232	1,232	1 , 232	
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(1,220)	(1,220)	(1,220)	
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(12)	(12)	
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned											
Premiums											
(Sch P, Part 1)							1,232	(1,220)	(12)		XXX

					SECTION	I 2					
			CUMULATI	VE PREMIUM	S EARNED C	EDED AT YEA	AR END (\$000	OMITTED)			11
Years in Which	1	2	3	4	5	6	7	8	9	10	Current
Premiums Were											Year
Earned and Losses											Premiums
Were Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Earned
1. Prior											
2. 1998											
3. 1999	XXX										
4. 2000	XXX	XXX									
5. 2001	XXX	XXX	XXX								
6. 2002	XXX	XXX	XXX	XXX							
7. 2003	XXX	XXX	XXX	XXX	XXX						
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	971	971	971	971	
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(975)	(975)	(975)	
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(11)	(11)	
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned											
Premiums											
(Sch P, Part 1)							971	(975)	(11)		XXX

SCHEDULE P - PART 6D - WORKERS' COMPENSATION

					SECTION	11					
		CUML	ILATIVE PREI	MIUMS EARNI	ED DIRECT A	ND ASSUME	O AT YEAR E	ND (\$000 OM	ITTED)		11
Years in Which Premiums Were Earned and Losses	1	2	3	4	5	6	7	8	9	10	Current Year Premiums
Were Incurred	1998	1999	2000	7 C	20 2	200	2004	2005	2006	2007	Earned
1. Prior 2. 1998											
3. 1999	XXX										
4. 2000	XXX	XXX									
5. 2001	XXX	XXX	XXX								
6. 2002		1001	XXX	XXX							
7. 2003			XXX	XXX	XXX						
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums											
(Sch P, Part 1)											XXX

					SECTION	I 2					
	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11
Years in Which Premiums Were	1	2	3	4	5	6	7	8	9	10	Current Year
Earned and Losses Were Incurred	1998	1999	2000	QG	20 2	200	2004	2005	2006	2007	Premiums Earned
1. Prior 2. 1998											
3. 1999	XXX										
4. 2000	XXX	XXX									
5. 2001	XXX	XXX	XXX								
6. 2002	XXX	XXX	XXX	XXX							
7. 2003	XXX	XXX	XXX	XXX	XXX						
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums											
(Sch P, Part 1)											XXX

SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL SECTION 1

		CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)									
Years in Which	1	2	3	4	5	6	7	8	9	10	Current
Premiums Were											Year
Earned and Losses											Premiums
Were Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Earned
1. Prior											
2. 1998											
3. 1999	XXX										
4. 2000	XXX	XXX									
5. 2001	XXX	XXX	XXX								
6. 2002	XXX	XXX	XXX	XXX							
7. 2003	XXX	XXX	XXX	XXX	XXX			55	55	55	
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	5,935	5,935	5 ,935	5,935	
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,015	14,015	14,015	
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,031	21,031	
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,315	9,315
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,315
13. Earned											
Premiums											
(Sch P, Part 1)						55	5,935	14,015	21,031	9,315	XXX

SECTION 2

					SECTION	_					
		CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)									11
Years in Which	1	2	3	4	5	6	7	8	9	10	Current
Premiums Were											Year
Earned and Losses											Premiums
Were Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Earned
1. Prior											
2. 1998											
3. 1999	XXX										
4. 2000	XXX	XXX									
5. 2001	XXX	XXX	XXX								
6. 2002	XXX	XXX	XXX	XXX							
7. 2003	XXX	XXX	XXX	XXX	XXX			44	44	44	
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	4,846	4,846	4 , 846	4 , 846	
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,085	11,085	11,085	
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17 , 528	17 , 528	
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,398	7,398
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,398
13. Earned											
Premiums											
(Sch P, Part 1)						44	4,846	11,085	17,528	7,398	XXX

SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE

					SECTION						
	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11
Years in Which Premiums Were	1	2	3	4	5	6	7	8	9	10	Current Year
Earned and Losses											Premiums
Were Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Earned
1. Prior											
2. 1998											
3. 1999	XXX										
4. 2000	XXX	XXX									
5. 2001	XXX	XXX	XXX								
6. 2002		XXX	XXX	XXX							
7. 2003	XXX	XXX	XXX	XXX	XXX						
8. 2004		XXX	XXX	XXX	XXX	XXX	8,819	8,819	8,819	8,819	
9. 2005		XXX	XXX	XXX	XXX	XXX	XXX	16, 162	16, 162	16, 162	
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,614	12,614	
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,117	11,117
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,117
13. Earned											
Premiums											
(Sch P. Part 1)							8,819	16,162	12,614	11,117	XXX

SECTION 2A

					SECTION	2A					
			CUMULATI	VE PREMIUM	S EARNED C	EDED AT YEA	AR END (\$000	OMITTED)			11
Years in Which Premiums Were Earned and Losses	1	2	3	4	5	6	7	8	9	10	Current Year Premiums
Were Incurred	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Earned
1. Prior 2. 1998											
3. 1999											
4. 2000	XXX	XXX									
5. 2001	XXX	XXX	XXX								
6. 2002	XXX	XXX	XXX	XXX							
7. 2003	XXX	XXX	XXX	XXX	XXX						
8. 2004		XXX	XXX	XXX	XXX	XXX	6,975	6,975	6,975	6,975	
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,018	13,018	13,018	
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			10,292	
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,160	9,160
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,160
13. Earned Premiums (Sch P. Part 1)							6.975	13.018	10.292	9.160	XXX

Schedule P - Part 6H - SN1B NONE

Schedule P - Part 6H - SN2B NONE

Schedule P - Part 6M - SN1

NONE

Schedule P - Part 6M - SN2

NONE

Schedule P - Part 6N - SN1

NONE

Schedule P - Part 6N - SN2

NONE

Schedule P - Part 60 - SN1

Schedule P - Part 60 - SN2

NONE

Schedule P - Part 6R - SN1A NONE

Schedule P - Part 6R - SN2A NONE

Schedule P - Part 6R - SN1B NONE

Schedule P - Part 6R - SN2B NONE

Schedule P - Part 7A - Section 1

NONE

Schedule P - Part 7A - Section 2

NONE

Schedule P - Part 7A - Section 3

NONE

Schedule P - Part 7A - Section 4
NONE

Schedule P - Part 7A - Section 5

NONE

Schedule P - Part 7B - Section 1

NONE

Schedule P - Part 7B - Section 2

NONE

Schedule P - Part 7B - Section 3

NONE

Schedule P - Part 7B - Section 4

NONE

Schedule P - Part 7B - Section 5

NONE

Schedule P - Part 7B - Section 6
NONE

Schedule P - Part 7B - Section 7

NONE

SCHEDULE P INTERROGATORIES

1. What is the extended loss and expense reserve - direct and assumed - for the following classes? An example of an extended loss and expense reserve is the actuarial reserve for the free-tail coverage arising upon death, disability or retirement in most medical malpractice policies. Such a liability is to be reported here even if it was not reported elsewhere in Schedule P, but otherwise reported as a liability item on Page 3. Show the full reserve amount, not just the change during the current year.

	Years in which premiums were earned	1	2	3					
	and losses were incurred	Medical Malpractice	Other Liability	Products Liability					
1.01	Prior								
1.02	1998								
1.03	1999.								
1.04	2000.								
1.05	2001								
1.06	2002								
1.07	2003.								
1.08	2004								
1.09	2005.								
1.10	2006								
1.11	2007								
1.12	Totals								
2.	2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement?								
3.	The Adjusting and Other expense payments and reserves should be allocated to the years in which to								

1.08	2004						
1.09	2005			ļ			
1.10	2006						
	2007						
1.12	Totals						
2.	The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustmeffective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are t "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions are contained to the compliance of the compliance of the containment	ported as	Yes	[X]	No	[]	
3.	The Adjusting and Other expense payments and reserves should be allocated to the years in which t number of claims reported, closed and outstanding in those years. When allocating Adjusting and O group or a pool, the Adjusting and Other expense should be allocated in the same percentage used f counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the rother expense incurred by reinsurers, or in those situations where suitable claim count information is expense should be allocated by a reasonable method determined by the company and described in I reported in this Statement? Answer:	companies in a d the claim or Adjusting and g and Other	Yes	[X]	No	[]	
4.	Do any lines in Schedule P include reserves that are reported gross of any discount to present value reported net of such discounts on Page 10?	d that are	Yes	[]	No	[X]	
	If Yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instireported in Schedule P - Part 1, Columns 32 and 33.	ructions. Also, the disco	ounts must be				
	Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount c examination upon request.	ilable for					
	Discounting is allowed only if expressly permitted by the state insurance department to which this An	nual Statement is being	filed.				
5.	What were the net premiums in force at the end of the year for: (in thousands of dollars)						
	(iii tiiousailus oi uoliais)		5.1 Fidelity				
			5.2 Surety				
6.	Claim count information is reported per claim or per claimant (Indicate which)					Cl	LAIM
7.1	The information provided in Schedule P will be used by many persons to estimate the adequacy of the among other things. Are there any especially significant events, coverage, retention or accounting changed when making such analyses?			Yes	[]	No	[X]
7.2	An extended statement may be attached.						

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

						y States and Te	erritories				
			1	Gross Premium Policy and Men Less Return P Premiums on	ms, Including nbership Fees remiums and Policies Not	4 Dividends	5	6	7	8	9 Direct Premium Written for
	States, etc.		ls Insurer Licensed? (Yes or No)	2 Direct Premiums Written	3 Direct Premiums Earned	Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting	Direct Losses	Direct Losses	Finance and Service Charges Not Included in Premiums	Federal Purchasing Groups (Included in
1	Alabama	AL	No	2.260.700	2,259,245	Dusiness	Salvage) 1,419,505	2.025.683	Unpaid 849 . 291	Fremiums	Col. 2)
	Alaska		No								
	Arizona		No	467,361	552,049		3,593	10,733	83,211		
	Arkansas		No	112,312 8,083,644	5,866,987		702,899	14,693 368.087	15,954 1,633,821		
	California		No No	96,594	96,883		(117)	10,078	1,033,621		
	Connecticut			30,935	31,913		(117)	14,186	14,741		
	Delaware		No	(183,448)	(20,641)			(9,245)	993		
	District of Columbia		No	4 504 050	4 000 575		00 074	255 040	707 004		
	FloridaGeorgia		No No	1,531,258 159,585	1,803,575			355,810 (43,641)	707 , 281 200 , 689		
	Hawaii		No	109,000	177,230		(0,000)	(43,041)	200,009		
	Idaho		No								
	Illinois		No	2,450,846	2,721,594		1,330,474	1,691,004	3,170,699		
-	Indianalowa		No No	842,314	839,575		493,773	390,878	295 , 498		
	Kansas		No No								İ
18.	Kentucky	KY		257,838	257 , 518		9,546	10,378	98 , 131		
19.	Louisiana	LA	No								
	Maine		No	(178,023)	(10.246)			/E 204\	6.276		
	Massachusetts		No No	(178,023)	(10,240)						
	Michigan			(63,396)	(55,449)			(71,708)	79,063		
24.	Minnesota	MN	No					, , ,			
	Mississippi			(13)	(13)		4 , 174	(29,478)	24		
	Missouri Montana		No No	84, 191	71,983 [′]			35,636	41,773		
	Nebraska		No No								
29.	Nevada	NV	No	385,313	371,240		46 , 176	41 , 177	90,787		
	New Hampshire		No								
	New Jersey			776,283	1,785,505		547 , 929	882,983	2, 124, 432		
	New Mexico New York		No No	7,147,914	8,908,026		4,509,127	4,750,763	19,543,595		
	North Carolina		No	39,959	40,569		639	(7,500)	12,039		
35.	North Dakota	ND	Yes					, , ,			
	Ohio			388,820	361,971		274,090	201,495	193,720		
	Oklahoma Oregon		No No	363,547	672.928		.2,953	(226)	4		
	Pennsylvania		No	57,296	170,182		28,273	116,878	281,123		
40.	Rhode Island	RI	No					, , , , , , , , , , , , , , , , , , ,			
	South Carolina		No	34,497	27,963		10,661	19,052	16,974		
	South Dakota Tennessee		No No								
	Texas	TX	No	217,054	225,310			41,445	177 , 503		
	Utah	UT	No					(1,710)	783		
	Vermont		No	525	525			278	278		
	Virginia Washington		No No	(136) 202,054	4,909 208,584			2,224	3,669 21,783		
	West Virginia			202,034							
50.	Wisconsin	WI	No	531,060	531,060		20,296	86,968	90,669		
	Wyoming										
	American Samoa Guam		No No								
	Puerto Rico		No								
55.	U.S. Virgin Islands										
56.	Northern Mariana	L AD	NI.								
57	Islands	IVIP	No No								
	Aggregate other alien		XXX								
	Totals		(a) 1	26,540,762	28,426,663		9,481,862	11,006,853	30,130,884		
5904	DETAILS OF WRITE-I		, vvv								
5801. 5802.			XXX								T
5803.			XXX								
	Summary of remaining write-ins for Line 58 fro	m									
5000	overflow page		XXX								
5099.	Totals (Lines 5801 thro 5803 + 5898) (Line 58		XXX								

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

Explanation of basis of allocation of premiums by states, etc.

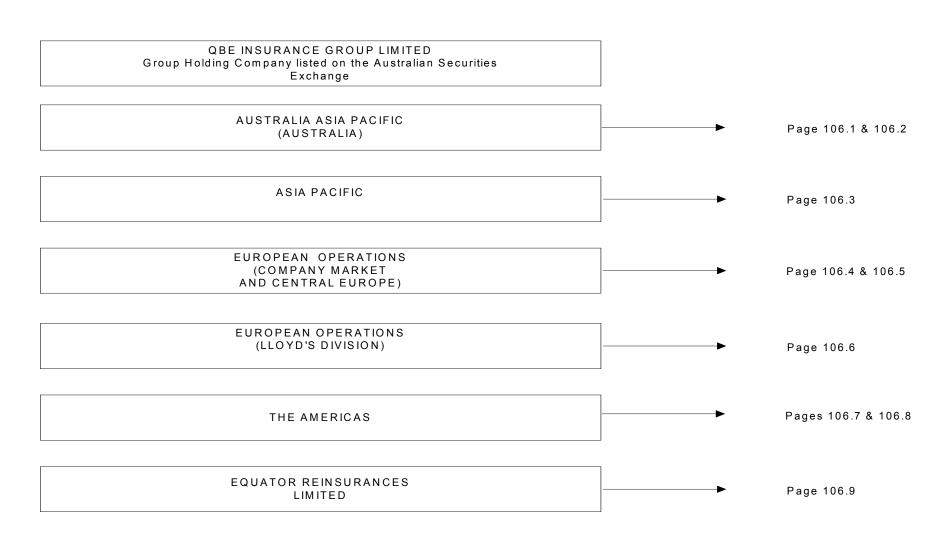
The Company is eligible to write excess and surplus lines insurance in the following states:

AL, AK, AR, AZ, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, KS, KY, MA, MD, MI, MS, MO, MT, NE, NV, NJ, NY, NC, NM, OH, OK, OR, PA, SC, SD, TN, TX, UT, VA, VT, WA, WV, WI, WY

SCHEDULE T – PART 2 INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN Allocated by States and Territories

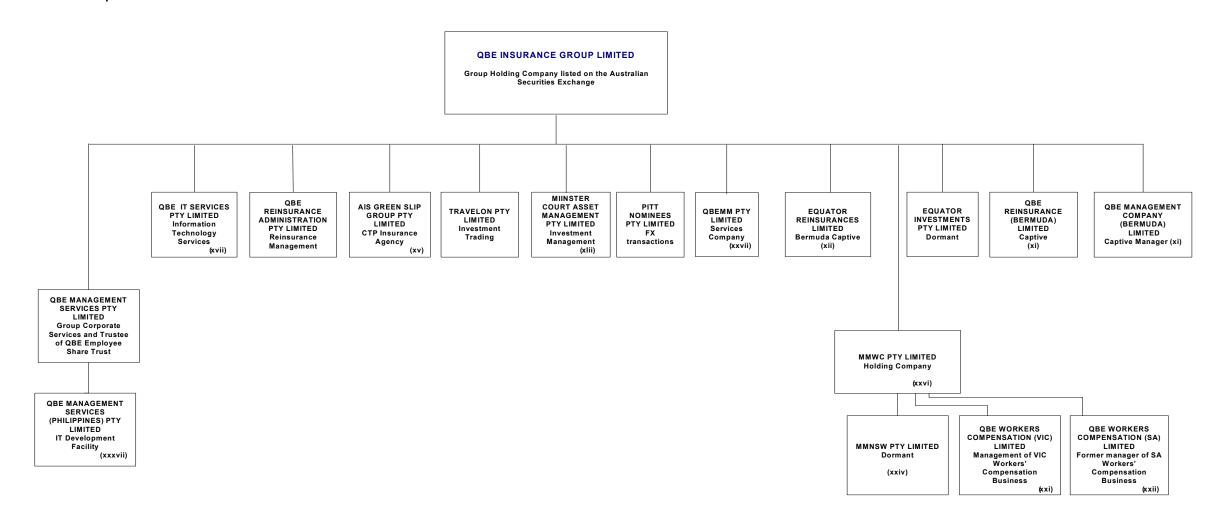
Allocated by States and Territories Direct Business Only													
		1 Life	2	3 Disability Income	4 Long-Term Care	5	6						
States, Etc.		(Group and Individual)	Annuities (Group and Individual)	(Group and Individual)	(Group and Individual)	Deposit-Type Contracts	Totals						
1. Alabama	AL												
2. Alaska	AK												
3. Arizona	AZ												
4. Arkansas	AR												
5. California	CA												
6. Colorado	CO												
7. Connecticut	CT												
8. Delaware	DE												
9. District of Columbia	DC												
10. Florida	FL												
11. Georgia	GA												
12. Hawaii	HI												
13. Idaho	ID												
14. Illinois	IL												
15. Indiana				L	L	L	<u>l</u>						
16. lowa													
17. Kansas	KS		T										
18. Kentucky		• • • • • • • • • • • • • • • • • • • •				1	1						
19. Louisiana		• • • • • • • • • • • • • • • • • • • •											
							1						
20. Maine			.				1						
21. Maryland							-						
22. Massachusetts	JVIA						-						
23. Michigan	MI												
25. Mississippi							-						
26. Missouri							-						
27. Montana													
28. Nebraska													
29. Nevada	NV												
30. New Hampshire	NH												
31. New Jersey	NJ												
32. New Mexico	NM												
33. New York	NY												
34. North Carolina	NC												
35. North Dakota	ND												
36. Ohio	OH												
37. Oklahoma													
38. Oregon													
39. Pennsylvania													
40. Rhode Island		• • • • • • • • • • • • • • • • • • • •	<u> </u>			<u> </u>	1						
41. South Carolina													
42. South Dakota							1						
			†		·····	l	· [
43. Tennessee	TX						-						
							•						
45. Utah						·	·						
46. Vermont	VT						-						
47. Virginia					ļ	ļ							
48. Washington													
49. West Virginia													
50. Wisconsin					ļ	ļ	· 						
51. Wyoming	WY												
52. American Samoa	AS												
53. Guam	GU					ļ							
54. Puerto Rico													
55. U.S. Virgin Islands													
56. Northern Mariana Islands													
57. Canada													
58. Aggregate Other Alien													
				l	Ī	Ī	1						

GROUP AND REGIONAL STRUCTURE QBE INSURANCE GROUP LIMITED & ITS SUBSIDIARIES AND ASSOCIATES

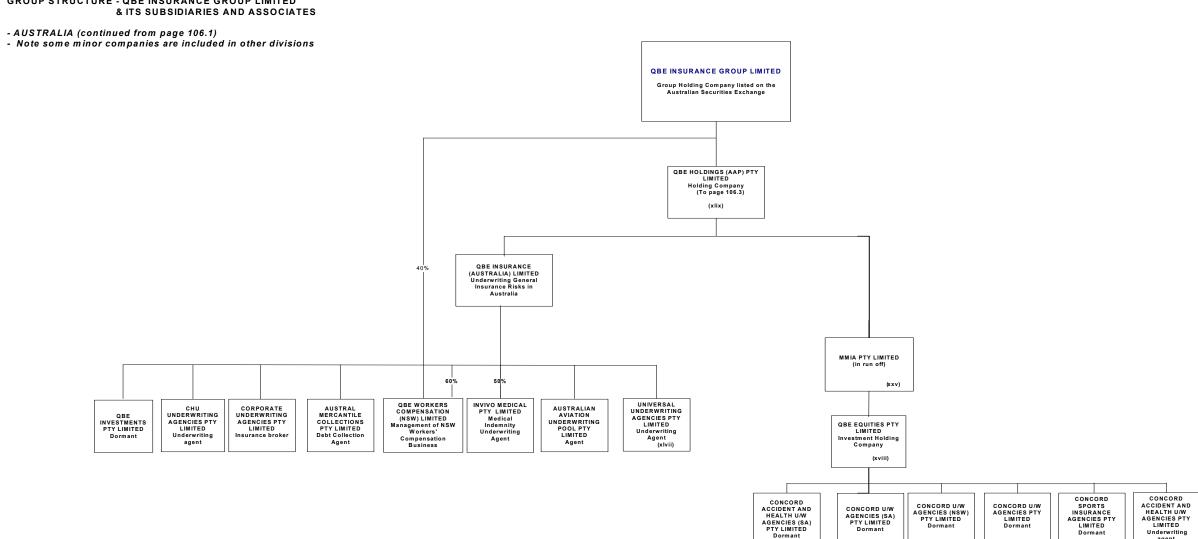


GROUP STRUCTURE - QBE INSURANCE GROUP LIMITED & ITS SUBSIDIARIES AND ASSOCIATES

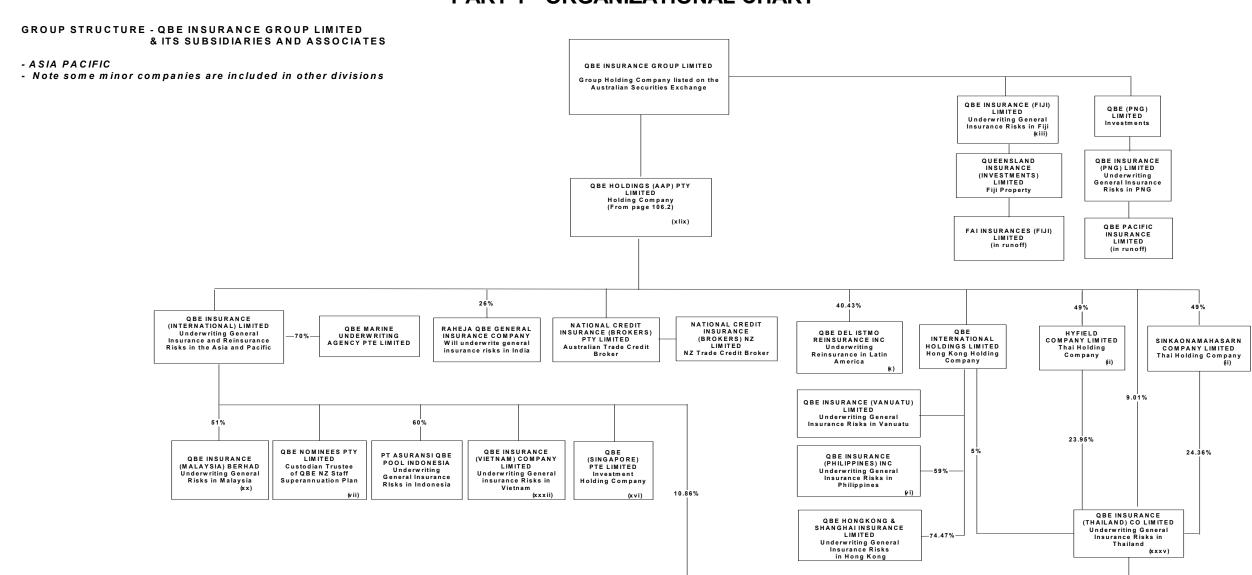
- AUSTRALIA (continued on page 106.2)
- Note some minor companies are included in other divisions



GROUP STRUCTURE - QBE INSURANCE GROUP LIMITED

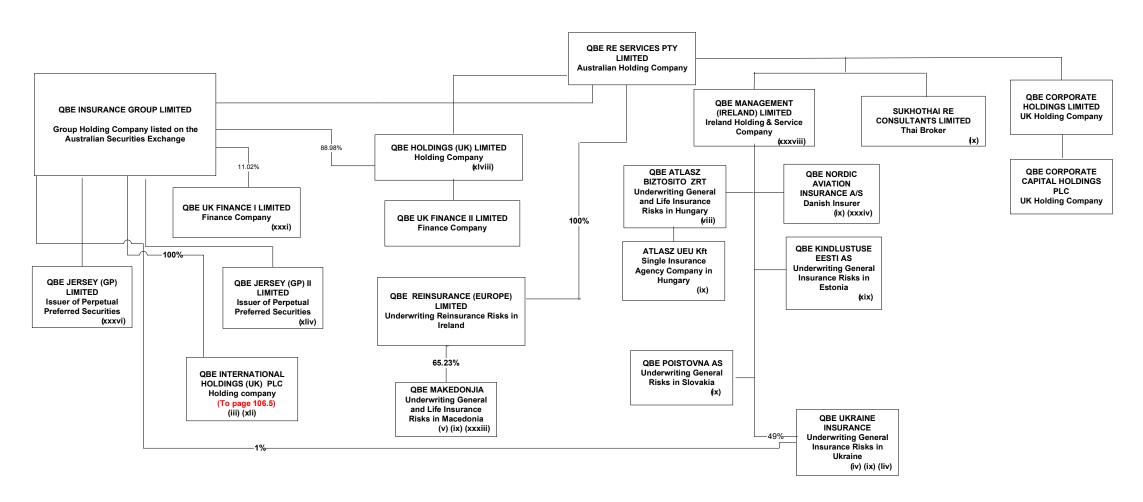


agent

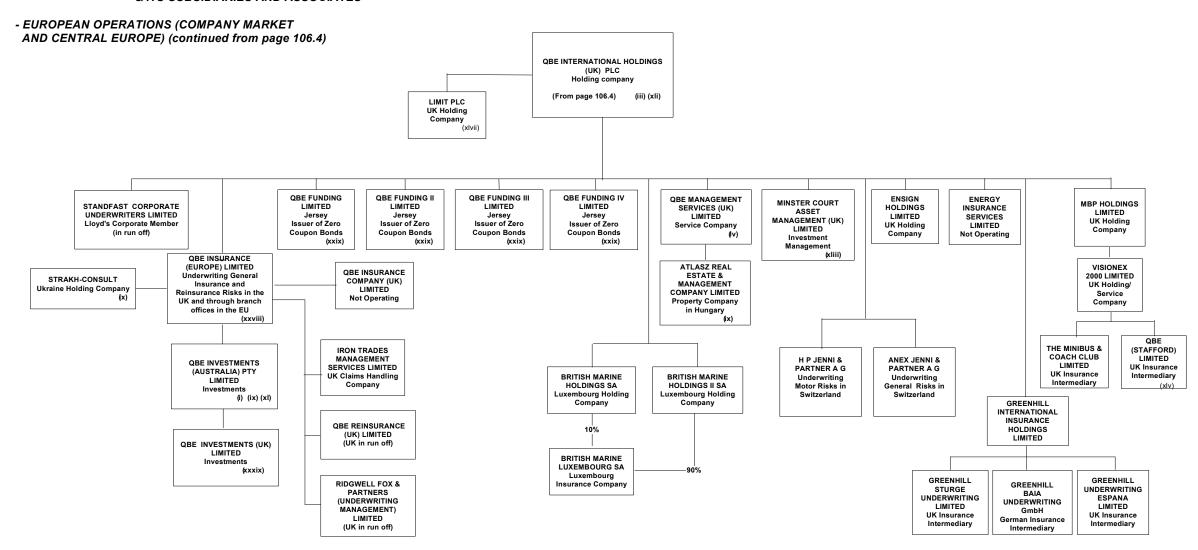


GROUP STRUCTURE - QBE INSURANCE GROUP LIMITED & ITS SUBSIDIARIES AND ASSOCIATES

- EUROPEAN OPERATIONS (COMPANY MARKET AND CENTRAL EUROPE) (continued on page 106.5)



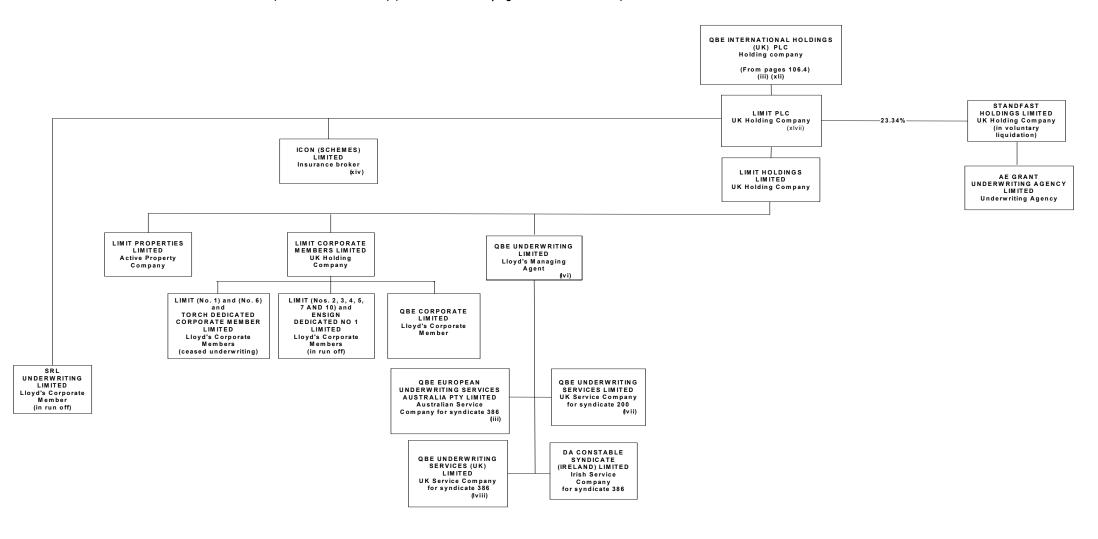
GROUP STRUCTURE - QBE INSURANCE GROUP LIMITED
& ITS SUBSIDIARIES AND ASSOCIATES

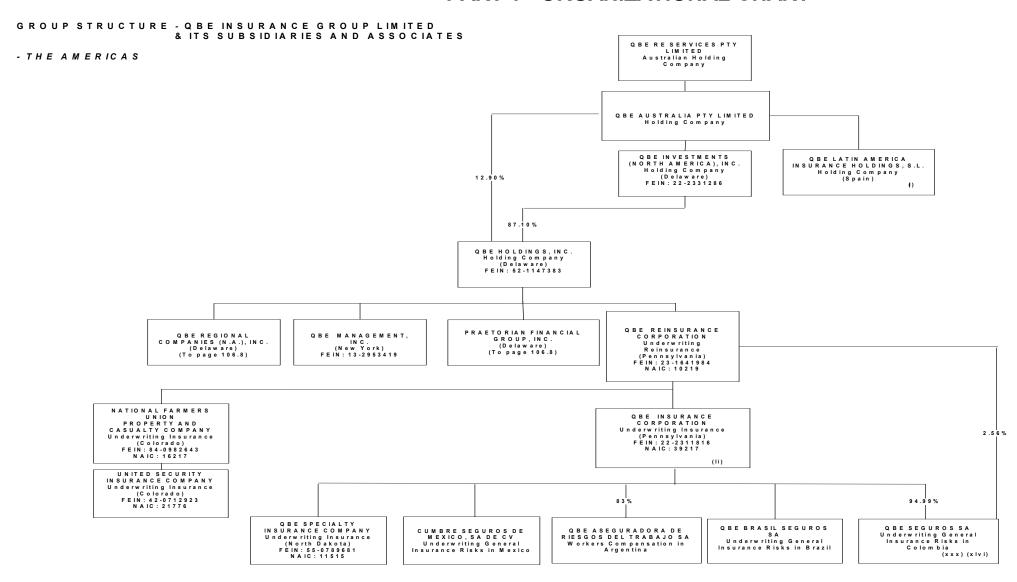


GROUP STRUCTURE - QBE INSURANCE GROUP LIMITED

& ITS SUBSIDIARIES AND ASSOCIATES

- EUROPEAN OPERATIONS (LLOYD'S DIVISION) (continued from pages 106.4 and 106.5)





NAIC: 22888

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP PART 1 - ORGANIZATIONAL CHART

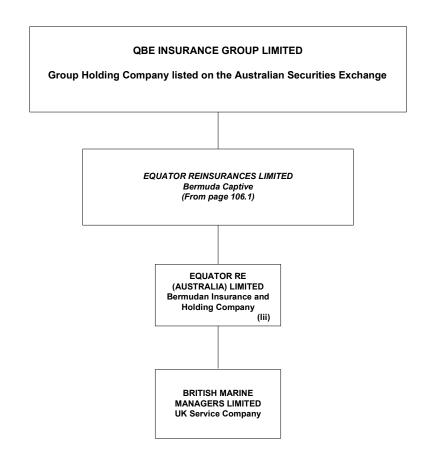
GROUP STRUCTURE - QBE INSURANCE GROUP LIMITED & ITS SUBSIDIARIES AND ASSOCIATES

NAIC: 22861

- THE AMERICAS (continued from page 106.7) Subsidiaries of QBE Regional Companies (N.A.), Inc. and Praetorian QBE HOLDINGS, INC. Holding Company (Delaware) FEIN: 52-1147383 QBE REGIONAL COMPANIES (N.A.), INC. (Delaware) PRAETORIAN FINANCIAL FEIN: 13-3131317 GROUP, INC. (From page 106.7) (Delaware) (lxii) FEIN: 20-3688070 (To page 106.7) UNIGARD INSURANCE COMPANY GENERAL CASUALTY COMPANY
OF WISCONSIN (Washington) FEIN: 91-6027360 (Wisconsin) NAIC: 25747 FEIN: 39-0301590 REDLAND INSURANCE PRAETORIAN NAIC: 24414 COMPANY **INSURANCE COMPANY** (New Jersev) (formerly named (lxi) FEIN: 42-1113749 Insurance Corporation of UNIGARD INDEMNITY COMPANY NAIC: 37303 Hannover) (Washington) FEIN: 91-0895822 (Illinois) GENERAL CASUALTY INSURANCE REGENT INSURANCE COMPANY FEIN: 36-3030511 NAIC: 25798 (Wisconsin) NAIC: 37257 FEIN: 39-6062860 FEIN: 36-2755546 NAIC: 18821 (lx) **PRAETORIAN** SPECIALTY INSURANCE HOOSIER INSURANCE COMPANY COMPANY (formerly BLUE RIDGE INSURANCE COMPANY (Indiana) FEIN: 35-1689862 named Alea North (Wisconsin) FEIN: 52-0249520 **America Specialty** NAIC: 27570 Insurance Company) (Delaware) FEIN: 51-0335732 SOUTHERN GUARANTY INSURANCE BLUE RIDGE INDEMNITY COMPANY NAIC: 44776 COMPANY (Wisconsin) FEIN: 63-0816316 (Wisconsin) NAIC: 40754 FEIN: 63-0350861 NAIC: 19178 SOUTHERN PILOT INSURANCE COMPANY SOUTHERN FIRE & CASUALTY COMPANY (Wisconsin) (Wisconsin) FEIN: 56-0773056

GROUP STRUCTURE - QBE INSURANCE GROUP LIMITED & ITS SUBSIDIARIES AND ASSOCIATES

- EQUATOR REINSURANCES



Notes to be read in conjunction with the QBE Group and Regional Structures (continued next page)

```
- Access shares held by QBE Insurance Group Limited
            - Unrelated Thai company (Born to Win Company Ltd) and its associates own 51% of shares.
            - Preference shares held by QBE UK Finance II Limited
            - Total Group holdings = 50%
            - QBE has 73.5% of the voting rights with its shareholding
            - 59% held directly; 16% held by a Filipino law firm
            - Part of Australian operations. Plan closed Feb 06. Custodian trustee of the QBE NZ Staff Superannuation Plan.
            - Part of European Operations. Company changed name to QBE Atlasz Biztosito zartkor en m kod reszvenytarsasag (30 September 05)
            - Part of European Operations
             - Part of the Americas - sub-group includes QBE Del Istmo Mexico (95%), QBE Rio Peru (80%), QBE Del Istmo Colombia (100%) and Seguros Carabobo SA Venezuela (15%).
             - Part of the Americas
             - Managed in Dublin as a separate division
            - Formerly Queensland Insurance (Fiji) Limited (29 April 04)
- Formerly Tolson Messenger Limited (04)
- Formerly Australian Aviation Insurance Group (Agency) Pty Ltd (1 July 04)
    (xiii)
             - Formerly Zurich Insurance (Singapore) Pte Ltd (14 April 05)
- Formerly Insure IT Services Pty Ltd (05 Nov 04)
- Acquired the balance of Concord Agency Companies in July 2006 other than Underwriting Marketing Services Pty Limited
- Changed its name to QBE Kindlustuse Eesti AS on 20 April 05 – acquired 7 April 06
   (xvii)
  (xviii)
             - Formerly QBE-MBF Insurans Berhad (31 December 04)
- Formerly Mercantile Mutual WorkSure Limited (14 February 05)
    (xx)
    (xxi)
            - Formerly Mercantile Mutual Insurance (SA Workers Compensation) Limited (14 February 05)
- Formerly Mercantile Equities Pty Limited (8 March 05)
- Formerly Mercantile Mutual Insurance (NSW Workers Compensation) Pty Limited (8 March 05)
- Formerly Mercantile Mutual Insurance (Australia) Limited (15 April 05)
- Formerly Mercantile Mutual Insurance (Workers Compensation) Limited (15 April 05)
   (xxii)
            - Formerly QBE Mercantile Mutual Limited (5 May 05)
  (xxviii) - Formerly QBE International Insurance Limited (30 September 05)
  (xxix) - SPVs utilised in LYONs and SCS transactions through, respectively, QBE Funding Trust (LYONs ), QBE Funding Trust II (LYONs II), QBE Funding Trust III (SCS aka
               LYONS III) and QBE Funding Trust IV (LYONs IV)
            - Compania Central de Seguros de Vida SA, former subsidiary, was merged into Compania Central de Seguros SA effective 30 November 2005
  (xxxi) - Formerly Sandsale Limited (30 November 05)
  (xxxii) - Sale of 50% interest in separate legal entity, BIDV-QBE Insurance Company occurred simultaneously with this acquisition. Previously Allianz General
               Insurance (Vietnam) Co. Ltd. Completed 1 Jan 06
           - Formerly owned by QBE Insurance (Europe) Limited
 (xxxiii)
 (xxxiv) - Formerly Nordic Aviation Insurance A/S - completion occurred 30 March 06 (xxxv) - Born to Win Company Ltd holds 19.25% directly
            - SPV utilised in Perpetual Preferred Securities issue through QBE Capital Funding LP
- QBE Management Services (Philippines) Pty Ltd incorporated in NSW (25 September 06)
 (xxxvi)
(xxxvii)
             - Universal Management Limited changed its name to QBE Management (Ireland) Limited effective 3 October 06
(xxxviii)
             - QBE Workable Limited changed its name to QBE Investments (UK) Limited effective 20 December 06
 (xxxix)
             - Queensland Insurance (Australia) Pty Limited changed its name to QBE Investments (Australia) Pty Limited effective 5 January 07
             - QBE Re Services Pty Ltd owns one ordinary share
            - QBE Finance Ptv Limited changed its name to Minster Court Asset Management Ptv Ltd effective 2 February 07
- Minster Court Asset Management Limited changed its name to Minster Court Asset Management (UK) Limited effective 19 February 07
             - SPV utilised in April 07 Perpetual Preferred Securities issue through QBE Capital Funding LP II
- Minibus Plus Ltd changed its name to QBE (Stafford) Ltd on 9 July 07
- Compania Central de Seguros changed its name to QBE Seguros SA on 31 March 07
   (xliv)
              - Universal Underwriting Agencies Pty Limited acquired 31 August 07
              - QBE Holdings (UK) Limited now owns one ordinary share (effective 4 September 07)
              all shareholdings are 100% unless specified
```

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP PART 1 - ORGANIZATIONAL CHART

Notes to be read in conjunction with the QBE Group and Regional Structures (continued from previous page)

- (xlix) QBE International (Investments) Pty Limited changed its name to QBE Holdings (AAP) Pty Limited effective 12 September 07
- (I) QBE Latin America Insurance Holdings, S.L. capitalised on 21 September 07
- (li) QBE Insurance Corporation (the Americas) purchased the entire issued share capital of Cumbre Seguros de Mexico, S.A. de C.V. effective 1 November 07
- (Iii) British Marine Holdings Limited changed its name to Equator Re (Australia) Limited effective 14 November 07
- (liii) DA Constable Syndicate Pty Limited changed its name to QBE European Únderwriting Services Australia Pty Limited effective 22 November 07
- (liv) QBE UGPB changed its name to QBE UKRAINE effective 23 November 07
 (Iv) QBE Management (UK) Limited changed its name to QBE Management Services (UK) Limited effective 31 December 07
 (Ivi) Limit Underwriting Limited changed its name to QBE Underwriting Limited effective 31 December 07

- (Ivii) Limit Orderwriting Limited changed its name to QBE Underwriting Limited effective 31 December 07
 (Iviii) Limit Technology and Commercial Underwriting Limited changed its name to QBE Underwriting Services Limited effective 31 December 07
 (Iviii) DA Constable Syndicate Limited changed its name to QBE Underwriting Services (UK) Limited effective 31 December 07
 (Ixi) Unigard Pacific Insurance Company merged into Unigard Insurance Company effective 31 December 07
 (Ixi) General Casualty Company of Illinois redomiciled to Wisconsin and changed its name to General Casualty Insurance Company effective 31 December 07
- (lxi) Masswest Insurance Company merged into General Casualty Company of Wisconsin effective 31 December 07
- (Ixii) Unigard Inc., QBE US Investment Management Corp., Republic Financial Services, Inc. (NV), Republic Financial Services, Inc. (TX), and QBE North American Management, Inc. merged into QBE Regional Companies (N.A.), Inc. effective 31 December 2007

SCHEDULE Y PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

		PART Z - JUIVIIVIAR	. 01 1110		11771107	0110110						
1	2	3	4	5	6	7 Income/	8	9	10	11	12	13
					Purchases, Sales or Exchanges of	(Disbursements) Incurred in						Daireanna
					Loans, Securities,	Connection with		Income/		Any Other Material		Reinsurance Recoverable/
					Real	Guarantees or		(Disbursements)		Activity Not in the		(Payable) on Losses
NAIC					Estate, Mortgage	Undertakings for the	Management	Incurred Under		Ordinary Course of		and/or Reserve
Company	Federal ID		Shareholder	Capital	Loans or Other	Benefit of any	Agreements and	Reinsurance		the Insurer's		Credit
Code	Number	Names of Insurers and Parent. Subsidiaries or Affiliates	Dividends	Contributions	Investments	Affiliate(s)	Service Contracts	Agreements	*	Business	Totals	Taken/(Liability)
00000	AA - 1121235	EQUATOR REINSURANCES LIMITED	Dividende	Contributions	invocanona	7 timato(o)	COLVIDO CONTIGOTO	171,974,609		Buoincoo	171,974,609	(735,099,000)
16217	84-0982643	NATIONAL FARMERS UNION P&C COMPANY	(10,000,000)				(9,230,051)				(19,230,051)	495.000
39217	52-1147383	QBE HOLDINGS INC.	(13,161,315)	1,980,470,000			16,779,771			500,000,000	2,484,088,456	
00000	AA - 1930031	QBE INSURANCE (AUSTRALIA) LIMITED.	64.623.741	(1,188,000,000)						(900,000,000)	(2.023.376.259)	(2,733,000)
39217	22-2311816	QBE INSURANCE CORPORATION	1.000.000	32,530,000			(24,857,760)	(81,576,000)	Ī		(72,903,760)	526, 135,000
00000	AA-1120481	QBE INTERNATIONAL INSURANCE LIMITED										(83,000)
00000	AA-0000000	OBE MANAGEMENT SERVICES PTY LTD					1,563,697		l		1.563.697	
00000	AA-0000000	QBE REINSURANCE (BERMUDA) LIMITED.					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				, ,	(20, 202, 000)
10219	23 - 1641984	QBE REINSURANCE (BERMUDA) LIMITED. QBE REINSURANCE CORPORATION	(20,000,000)				17 , 308 , 040	(56, 404, 000)	I		(59,095,960)	(396,999,000)
11515	55-0789681	QBE SPECIALTY INSURANCE COMPANY.	(1.000.000)				, ,	, , , , , , , , , , , , , , , , , , , ,			(1,000,000)	40 , 137 , 000
00000	22-2331286	QBE INVESTMENT NORTH AMERICA INC.	54.067.574	(900,000,000)						900,000,000	54 . 067 . 574	
00000	20-3688070	PRAETORIAN FINANCIAL GROUP, INC	3.000.000	(, , , , , , , , , , , , , , , , , , ,						, , , , , , , , , , , , , , , , , , , ,	3,000,000	
37303	42-1113749	REDLAND INSURANCE COMPANY.	(3,000,000)	25,000,000					*		22,000,000	4.129.000
40754	63-0816316	BLUE RIDGE INDEMNITY COMPANY	(800.000)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			(639,008)		*		(1.439.008)	
24503	52-0249520	BLUE RIDGE INSURANCE COMPANY.	(2,960,000)				(1 553 385)		*		(4.513.385)	
18821	36-2755546	GENERAL CASUALTY INSURANCE COMPANY	(2,680,000)				(2,115,852)		*		(4,795,852)	
24414	39-0301590	GENERAL CASUALTY CO. OF WISCONSIN	493.613	(349,250)			(2,115,852) 12,275,068		*		12.419.431	
27570	35-1689862	HOOSIER INSURANCE COMPANY	(1,960,000)	, , ,			(578,987)		*		(2,538,987)	<u> </u>
37257	36-3030511	PRAFTORIAN INSURANCE COMPANY		10,000,000			, ,	(22,401,351)	*		(12,401,351)	455,713,000
00000	13-3131317	QBE REGIONAL INSURANCE N.A. INC	(25,630,000)				32,310,266	, , , , , , ,			6.680.266	
24449	39-6062860	QBE REGIONAL INSURANCE N.A. INC REGENT INSURANCE COMPANY	(4,200,000)	349,250			(2.222.755)		*		(6.073.505)	
19178	63-0350861	SOUTHERN GUARANTY INSURANCE COMPANY					(2,519,097)		*		(2,519,097)	
22888	62-6039970	SOUTHERN FIRE AND CASUALTY COMPANY	(100,000)				(141.336)		*		(241.336)	
40762	63-0816320	SOUTHERN CASUALTY INSURANCE COMPANY	(6, 158, 613)				(94,375)		.		(6,252,988)	
22861		SOUTHERN PILOT INSURANCE COMPANY.	(20.335.000)				(39.751)		*		(20,374,751)	
25798	91-0895822	UNIGARD INDEMNITY COMPANY.	(1,200,000)				(1,091,471)		*		(2,291,471)	
25747	91-6027360	UNIGARD INSURANCE COMPANY. WINTERTHUR INVEST. MGMT CORPORATION.	(10,000,000)				(36,403,014)		*		(46,403,014)	453,000
00000	13-4029424	WINTERTHUR INVEST. MGMT CORPORATION					1,250,000				1,250,000	
44776	51-0335732	PRAETORIAN SPECIALTY INSURANCE COMPANY.		40,000,000				(11,593,258)			28,406,742	127 , 979 , 000
00000	00-0000000	QBE INTERNATIONAL HOLDINGS UK LIMITED								(500,000,000)	(500,000,000)	
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					<u> </u>							
					<u> </u>				.			
									.			
									.			
0000000												
9999999 C	ontrol Totals								XXX			

*General Casualty company of Wisconsin (GCW), Regent Insurance Company (Regent), General Casualty Insurance Company (GCI), Hoosier Insurance Company (Hoosier), Blue Ridge Insurance Company (BRIC), Blue Ridge Indemnity Company (BRIC), Blue Ridge Insurance Company (BRIC),

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	MARCH FILING	RESPONSES
1.	Will an actuarial opinion be filed by March 1?	YES
2.	Will the confidential Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
3.	Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
4.	Will the Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
	APRIL FILING	
5.	Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
6.	Will Management's Discussion and Analysis be filed by April 1?	YES
7.	Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
	MAY FILING	
8.		YES
	JUNE FILING	
9.	Will an audited financial report be filed by June 1?	YES
	The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.	
	MARCH FILING	
10.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	N0
11.	Will the Financial Guaranty Insurance Exhibit be filed March 1?	N0
12.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	N0
13.	Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed by March 1?	N0
14.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
15.	Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	N0
16.	Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	N0
17.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	N0
18.	Will the Actuarial Opinion Summary be filed with the state of domicile, if required by March 15 (or the date otherwise specified)?	YES
19.	Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	YES
20.	Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	YES
	APRIL FILING	
21.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	YES.
22.	Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	N0
23.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	YES
Explar	nation:	
10.		
11.		

12.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

13.

14. 15. 16. 17. 22. Bar Code: 10 12. 13. 15 16 17 22

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Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Chawing all	Long Torm DONDS	Owned December	31 of Current Year

							S	howing all Lo	ng-Term BONL		nber 31 of Current \									
1	2	Co	odes	6	7	Fair	r Value	10	11	C	hange in Book Adjuste	ed Carrying Value				Interest			Dat	tes
		3 4	5	1		8	9			12	13	14	15	16	17	18	19	20	21	22
		F																		1
		0																		1
		r										Current Year's								1
		е								Unrealized		Other Than	Total Foreign							1
		i				Rate Used				Valuation	Current Year's	Temporary	Exchange				Admitted	Gross Amt.		1
CUSIP		g	Bond	NAIC		to Obtain			Book/Adjusted	Increase/	(Amortization)/	Impairment	Change in		Effective		Amount Due &	Rec. During		1
Identification	Description	* n	CHAR	Designation	Actual Cost	Fair Value	Fair Value	Par Value	Carrying Value	(Decrease)	Accretion	Recognized	B./A.C.V.	Rate of	Rate of	How Paid	Accrued	Year	Acquired	Maturity
912828-EU-0	US TREASURY N/B.	SD			3,290,689	100 . 1090	3,308,602	3,305,000	3,304,386					4.375	4.608	JJ	60,509	144,594	02/10/2006	01/31/2008.
912828-EY-2	US TREASURY N/B	SD			124,473		125, 254	125,000			441			4 .625	5.063	FA	1,954	2,891	02/23/2007	02/29/2008.
912820 - HF - 7	US TREASURY STRIPS		. .		3,624,634	85 . 5700	3,636,725	4,250,000			11,917				3.399	NONE			12/05/2007	08/15/2012
	US TREASURY STRIPS	SD			1,083,127	85 . 5700	1,086,739	1,270,000							3.399	NONE			12/05/2007	08/15/2012.
	US TREASURY STRIPS	SD			108,506	86 . 9540	117,388	135,000			3,596				4.560	NONE			04/11/2007	
0199999 - Tota	al Bonds - U.S. Government - Issuer	Obligations	S		8,231,429	XXX	8,274,708	9,085,000	8,264,641		26,939			XXX	XXX	XXX	62,463	147 , 484	XXX	XXX
	al - U.S. Government Bonds				8,231,429	XXX	8,274,708	9,085,000	8,264,641		26,939			XXX	XXX	XXX		147 , 484	XXX	XXX
	BANK OF NORTH DAKOTA	SD			2,500,000	100.0000	2,500,000	2,500,000	2,500,000					4.700	4.700		96,633	117,500	03/04/2006	03/06/2008.
	WACHOVIA BANK NA	1		1FE	1,000,525	99.7660	997,667	1,000,000	1,000,226		(176)			4.923	4.905	MJSD	1,240	54,059	03/29/2006	03/23/2009.
3999999 - Tota	al Bonds - Industrial, Misc Issue	er Obligatio	ons	-	3,500,525	XXX	3,497,667	3,500,000	3,500,226		(176)			XXX	XXX	XXX	97,873	171,559	XXX	XXX
4599999 - Tota	al - Industrial and Miscellaneous Bo	onds			3.500.525	XXX	3.497.667	3.500.000	3.500.226		(176)			XXX	XXX	XXX		171.559	XXX	XXX
5499999 - Tota	al - Issuer Obligations				11,731,954	XXX	11.772.375	12,585,000	11,764,867					XXX	XXX	XXX	160 , 336	319.043	XXX	XXX
	al - Single Class Mortgage-Backed/As	set-Backed	Securities			XXX		1000,000						XXX	XXX	XXX			XXX	XXX
	al - Defined Multi-Class Residential			ities		XXX								XXX	XXX	XXX			XXX	XXX
	al - Other Multi-Class Residential M					XXX								XXX	XXX	XXX			XXX	XXX
	al - Defined Multi-Class Commercial					XXX								XXX	XXX	XXX			XXX	XXX
	al - Other Multi-Class Commercial Mo					XXX								XXX	XXX	XXX			XXX	XXX
3333333 - 1011	ai - other multi-class commercial mo	i tyaye-baci	L SECULTURE	-											ΛΛΛ					
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6099999 To	otals				11,731,954	XXX	11.772.375	12.585.000	11.764.866		26,763			XXX	XXX	XXX	160,335	319.043	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2007 OF THE QBE SPECIALTY INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 1

											STOCKS OW		31 of Current Yea	<u>ir</u>						
1	2	Co	7	5	6	7	8		Value	11		Dividends				Book/ Adjusted Carryin			20	21
CUSIP Identification	Description	3 Code	4 Foreign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	9 Rate Per Share Used to Obtain Fair Value	10 Fair Value	Actual Cost	12 Declared But Unpaid	Amount Received During Year	14 Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	17 Current Year's Other Than Temporary Impairment Recognized	18 Total Change In B./A.C.V. (15 + 16 - 17)	19 Total Foreign Exchange Change In B./A.C.V.	NAIC Desig- nation	Date Acquired
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599999 Total -	Preferred Stocks	· F · · · · · · · · · · · · · · · · · ·						XXX			T								XXX	XXX

SCHEDULE D - PART 2 - SECTION 2 Showing all COMMON STOCKS Owned December 31 of Current Year

	•	Showing all COM							whed December								
1	2		odes	5	6	Fair Va	lue	9		Dividends				djusted Carrying Value		17	18
CUSIP		3	4	Number of	Book / Adjusted Carrying	7 Rate per Share Used To Obtain Fair	8 Fair	Actual	10 Declared	11 Amount Received	12 Nonadmitted Declared	13 Unrealized Valuation Increase /	14 Current Year's Other Than Temporary Impairment	15 Total Change in B./A.C.V.	16 Total Foreign Exchange Change in	NAIC Market Indicator	Date
Identification	Description	Code	Foreign	Shares	Value	Value	Value	Cost	But Unpaid	During Year	But Unpaid	(Decrease)	Recognized	(13 - 14)	B. /A.C.V.	(a)	Acquired
064058-10-0	BANK OF NEW YORK MELLON CORP.			1,390.000	67,776	48.760	67,776	68,042				(266)		(266)		L	12/17/2007
534187 - 10 - 9	LINCOLN NATIONAL CORP			1,041.000	60,607	58.220	60,607	63,450		1,526		(8,759)		(8,759)		L	02/01/2007
857477-10-3	STATE STREET CORP.			2,011.000	163,293	81.200	163,293	147 , 795	463	641		15,498		15,498			12/13/2007
949746-10-1	.WELLS FARGO & COMPANY			2,410.000	72,758	30.190	72,758	84,647		2,356		(13,796)		(13,796)		L	08/22/2007
	- Common Stock - Banks, Trust, Insurance				364,435	XXX	364,435	363,935	463	4,523		(7,323)		(7,323)		XXX	XXX
002824-10-0	. ABBOTT LABORATORIES.			1,840.000	103,316	56.150	103,316	101,082		1,563		2,234		2,234			08/08/2007
00724F - 10 - 1 02209S - 10 - 3	ADOBE SYSTEMS INC			1,890.000	80,760 121,684	42.730 75.580	80,760		1,208	3,701		4,782 (1,276)		4,782 (1,276)			02/07/2007 11/12/2007
030760-10-6	AMERIPRISE FINANCIAL INC.			1,520.000	83,767	55.110	83,767		1,200	733		(3,385)		(3,385)			06/07/2007
037411-10-5	APACHE CORP.			1 , 140 . 000	122,596	107 .540	122,596	100 . 134		171		22,462				I	07/27/2007
037833-10-0	APPLE INC.			990.000	196.099	198.080	196,099					104 .747		104.747		L	10/23/2007
04621X-10-8	ASSURANT INC.			1,580.000	105,702	66.900	105,702	85,403		300		20,299		20,299		L	11/20/2007
071813-10-9	BAXTER INTERNATIONAL INC.			1,840.000	106,812	58.050	106,812	93,337	400	749		13,475		13,475		L	10/23/2007
073302-10-1	BE AEROSPACE INC	ļ		1,960.000	103,684	52.900	103,684	81,015				22,669		22,669		LL.	10/23/2007
13342B-10-5	. CAMERON INTERNATIONAL CORP	·}	·	1 ,820 .000	87,597	48.130	87,597	67,668				19,928		19,928		<u>Ļ</u>	07/26/2007
17275R-10-2	. CISCO SYSTEMS INC.			3,280.000	88,789	27.070		80,706		0.074		271		271			03/19/2007
172967 - 10 - 1 191216 - 10 - 0	CITIGROUP INC			1,790.000	52,698	29.440	52,698	94,848 104,578		2,874 2,383		(45,686)		(45,686) (23,685			05/17/2007
126650-10-0	CVS CAREMARK CORP				120,203	39.750	120,203	104,576		2,303		23,665					11/12/2007 11/07/2007
291011-10-4	EMERSON ELECTRIC CO	•		730.000	41,362	56.660	41,362	40,485		219		877		877		L	11/07/2007
30231G-10-2	EXXON MOBIL CORP.			3,485.000	326,510	93.690	326,510	231,042		4,701		60 , 120				I	07/11/2007
35671D-85-7	FREEPORT-MCMORAN COPPER			990.000	101,416		101.416			578		14 . 826		14.826		1	07/23/2007
369300-10-8	GENERAL CABLE CORP.	I	I	960.000	70,349	73.280		69,925				423		423		L	11/06/2007
369550-10-8	GENERAL DYNAMICS CORP			1 , 170 . 000	104,118	88.990	104,118	105,750				(1,632)		(1,632)		L	11/06/2007
369604-10-3	GENERAL ELECTRIC CO			4,420.000	163,849	37.070	163,849	160,239	1,370	4,027		(992)		(992)		L	07/25/2007
382388 - 10 - 6	GOODRICH CORP			1 ,227 .000	86,638	70.610	86,638	55,864	276	846		28 , 197		28,197		L	07/27/2007
38259P-50-8	GOOGLE INC-CL A			135.000	93,350	691.480	93,350	77 , 127				16,222		16,222		L	10/23/2007
415864-10-7	. HARSCO CORP.			1,070.000	68,555	64.070	68,555	52,413		439		16,142		16,142			07/27/2007
42809H-10-7	HESS CORP			530.000	53,456	100.860	53,456	49,219		700		4,236		4,236		 	12/24/2007
428236 - 10 - 3 458140 - 10 - 0	. HEWLETT-PACKARD CO			2,640.000	133,267	50.480	133,267	93,996	211	793		23,591		23,591 13,285		L	02/01/2007
500255-10-4	KOHLS CORP.				94,376					1,037		(17, 174)				L	09/24/2007
580135-10-1	MCDONALDS CORP			1,500.000	88,365			83.456		1.995		4.909		4.909			11/13/2007
58405U-10-2	MEDCO HEALTH SOLUTIONS INC.			1,410.000	142,974	101.400	142,974	102,069		1,000		40,905		40,905		<u>-</u>	09/11/2007
552715-10-4	MEMC ELECTRONIC MATERIALS.		I	1 , 100 . 000	97,339		97,339	65,199				32 . 140				L	07/27/2007
589331-10-7	MERCK & CO. INC			2,840.000	165,032	58.110	165,032	147,812	1,079	1,467		17 ,221		17 , 221		L	11/12/2007
594918-10-4	MICROSOFT CORP.			4,300.000	153,080	35.600	153,080	117,935		1,763		23,288		23,288		LL	02/01/2007
617446-44-8	MORGAN STANLEY			1,310.000	69,574	53.110	69,574	84,307		389		(14,733)		(14,733)		L	12/13/2007
65248E-10-4	NEWS CORP-CL A	ļ		2,712.000	55,569	20.490	55,569	55,024		325		(4,016)		(4,016)		<u>Ļ</u>	02/01/2007
693506-10-7	. PPG INDUSTRIES INC	ł	·	790.000	55,482	70.230	55,482	61,160		822		(5,678)		(5,678)		L	07/23/2007
742718-10-9	PROCTER & GAMBLE CO	·	+	405.000	29,735 85,050	73.420	29,735	28,844 .57,598								<u>+</u>	11/13/2007
760975-10-2 806857-10-8	SCHLUMBERGER LTD.			750.000		113.400			189	189		27 ,452					07/25/2007
87612E - 10 - 6	TARGET CORP.			700.000	35,000	50.000	35,000		109	98		(9,986)		(9,986)			09/24/2007
913017 - 10 - 9	UNITED TECHNOLOGIES CORP.			1,040.000	79,602	76.540	79,602			1.181	• • • • • • • • • • • • • • • • • • • •			(9,900)		I	04/20/2007
903236-10-7	URS CORP.	I	I	1 , 145 . 000	62,208	54.330		49,597				12,722		12,722		Ĺ	02/08/2007
81369Y-88-6	UTILITIES SELECT SECTOR SPDR.			2,260.000	95,666	42.330	95,666	94,352				1,314		1,314			11/12/2007
91913Y-10-0	VALERO ENERGY CORP.			700.000	49,021	70.030	49,021	48,787				234		234		L	12/24/2007
92343 \ - 10 - 4	VERIZON COMMUNICATIONS INC			4,480.000	195,731	43.690	195,731	184,030		3,692		11,702		11,702		L	07/20/2007
931142-10-3	. WAL-MART STORES INC			1 , 300 . 000	61,789	47 .530	61,789		286	286		(4,276)		(4,276)		L	06/05/2007
983024-10-0	, WYETH.			1,365.000	60,319	44 . 190	60,319	68,288		1,447		(8,747)		(8,747)		L	02/01/2007
	- Common Stock - Industrial, Misc.				4,593,977	XXX	4,593,977	3,954,067	5,759	39,285		509,953		509,953		XXX	XXX
7299999 Total -					4,958,412	XXX	4,958,412	4,318,002	6,221	43,808		502,630		502,630		XXX	XXX
7399999 Total -	Preferred and Common Stocks				4,958,412	XXX	4,958,412	4,318,002	6,221	43,808		502,630		502,630		XXX	XXX

, the total \$ value (included in Column 8) of all such issues \$

⁽a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues

			Sho	wing All Long-Term Bonds and Stocks ACQUIRED During Current Year				
1	2	3	4	5	6	7	8	9
OLIOID								D : 16 A
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
912828-EY-2	US TREASURY N/B 02/29/2008 4.625	Foreign	02/23/2007	CITIBANK	Shares of Stock	124,473	125,000	interest and Dividends
912820-HF-7	US TREASURY STRIPS 08/15/2012 0.000.	†	12/.05/2007	VARIOUS.	†	4,707,761	5,520,000	1
912833-DB-3	US TREASURY STRIPS 02/15/2012 0.000		04/.1.1/2007	BEAR STEARNS & CO.				
	- Bonds - U.S. Government					4,940,740	5,780,000	[
6099997 - Total	- Bonds - Part 3					4,940,740	5,780,000	1
	- Bonds - Part 5					1.997.453	2,000,000	42.586
6099999 - Total						6,938,193	7,780,000	42,586
	- Preferred Stocks - Part 5					, , , , , , , , , , , , , , , , , , , ,	XXX	1
	- Preferred Stocks						XXX	
064058 - 10 - 0	BANK OF NEW YORK MELLON CORP		12/.17./2007	VARIOUS	1,390.000		N/A	
534187 - 10 - 9	LINCOLN NATIONAL CORP.		02/01/2007	VARIOUS. ISI GROUP INC.		20,230		.
857477 - 10 - 3	STATE STREET CORP.		12/.13/2007	VAR10US	2,261.000	165,521		{
949746 - 10 - 1	WELLS FARGO & COMPANY.		<u>08/22/2007</u>	VARIOUS	940.000	34,280		
	- Common Stocks - Banks, Trusts, Insurance	· · · · · · · · · · · · · · · · · · ·	20 100 1007	WAD LOUID	4 040 000	288,074	XXX	
002824-10-0 00724F-10-1	ABBOTT LABORATORIES.		08/08/2007 02/07/2007	VARIOUSVARIOUS	1,840.000 739.000			ł
00724F - 10 - 1	ADOBE SYSTEMS INC		11/12/2007	VARTOUS.	865.000	28,649		i
030760-10-6	AMERIPRISE FINANCIAL INC		06/07/2007	VARIOUS	869.000	51.672		l
037411-10-5	APACHE CORP.		07/27/2007	VARIOUS.	1,140.000	100 , 134		
037833-10-0	APPLE INC		10/.23/.2007	VARIOUS	512.000	50,798		4
04621X - 10 - 8	ASSURANT INC.		11/20/2007	VARIOUS.	1,580.000	85,403		
071813-10-9 073302-10-1	BAXTER INTERNATIONAL INCBE AEROSPACE INC.		10/23/2007	VARIOUS	1,840.000 1,960.000	93,337 		f
13342B-10-5	CAMERON INTERNATIONAL CORP		10/23/2007 07/26/2007	VARIOUS.	1,900.000	75,668		t
17275R - 10 - 2	CISCO SYSTEMS INC	†	03/.19/2007	VARIOUS.	2,080.000	55,722		1
172967 - 10 - 1	CISCO SYSTEMS INC		Ω5/17/2007	VARIOUS.	1,205.000	.65,800		ſ
191216-10-0	COCA-COLA CO/THE		11/12/2007	VARIOUS	2,520.000	125,234		
126650 - 10 - 0	CVS CAREMARK CORP.		11/.07/2007	VARIOUS.	2,070.000	73,336		{
291011-10-4	EMERSON ELECTRIC CO.		11/07/2007	LEHMAN BROTHERS	730.000	40,485		ł
30231G-10-2 35671D-85-7	EXXON MOBIL CORP. FREEPORT-MCMORAN COPPER.		07./11/2007 07./23/2007	VARIOUSVARIOUS.	910.000 990.000	69,067 86,590		t
369300-10-8	GENERAL CABLE CORP.		11/06/2007	VARIOUS.	960.000	69,925		İ
369550-10-8	GENERAL DYNAMICS CORP		11/06/2007	VARIOUS	1,170.000	105,750		1
369604-10-3	GENERAL ELECTRIC CO		07./25/2007	VARIOUS	2,318.000	86,626		
382388 - 10 - 6	GOODRICH CORP.		07./27./2007	VAR1OUS.	437 .000	22,457		∤
38259P - 50 - 8 415864 - 10 - 7	GOOGLE INC-CL A		10/23/2007	VARIOUS. VARIOUS	135.000			ł
415864-10-7 42809H-10-7	HESS CORP	•	07/27/2007 12/24/2007	RAYMOND JAMES	1,220.000 530.000			ł
428236 - 10 - 3	HEWLETT-PACKARD CO		02/01/2007	IST GROUP INC.	649.000	27,667		Ī
458140-10-0	INTEL CORP.		Ω7./.11./2007	VARIOUS.	3,540.000			1
500255-10-4	KOHLS CORP		09/24/2007	VARIOUS.	1,440.000	83,126		4
580135-10-1	MCDONALDS CORP		11/.13/2007	VARIOUS	1,500.000	83,456		
58405U-10-2 552715-10-4	MEDCO HEALTH SOLUTIONS INC	+	09/11/2007	VARIOUS	1,470.000 1,470.000	106,248 85,980		t
589331-10-7	MERCK & CO. INC.		07/27/2007 11/12/2007	VARIOUS.	2,840.000			f
594918-10-4	MICROSOFT CORP		02/.0.1/2007	ISI GROUP INC	1.380.000	42.601		ſ
617446-44-8	MORGAN STANLEY		12/.13/2007	VARIOUS	1,315.000	90,671		
65248E-10-4	NEWS CORP-CL A.		02/.01/2007	ISI GROUP INC.	752.000	17,484		
693506 - 10 - 7	PPG INDUSTRIES INC	ļ	07/23/2007	VARIOUS	790.000	61,160		
742718-10-9 760975-10-2	PROCTER & GAMBLE CO		11/13/2007 07/25/2007	BEAR STEARNS & CO	810.000 425.000	57 ,687 		
806857 - 10 - 8	SCHLUMBERGER LTD.		Q7./27./2007	VARTOUS.	1,190.000			İ
87612E-10-6	TARGET CORP		09/24/2007	VARIOUS	700.000	44.986		Í
913017-10-9	UNITED TECHNOLOGIES CORP		04/.20/.2007	ISI GROUP INC.	401.000	27 , 204		
903236-10-7	URS CORP		02/.08/2007	VARIOUS	621.000	27,033		
81369Y-88-6	UTILITIES SELECT SECTOR SPDR.		11/12/2007	RAYMOND JAMES.	2,260.000	94,352		
91913Y - 10 - 0 92343V - 10 - 4	VALERO ENERGY CORP		12/24/2007 07/20/2007	RAYMOND JAMES		48 ,787 184 ,030		h
92343V-10-4 931142-10-3	WAL-MART STORES INC	 	07/20/2007	VARTUUS	4,480.000	184,030		i
JJ I 14Z = IU =J	MALTMAN OTONEO TNO.		Vutuat ZUU1	OF HIGH CONDUM.	1,410.000	1 1,000		<u> </u>

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

			3110	wing All Long-Term Bonds and Stocks ACQUIRED During Current Year			_	
1	2	3	4	5	6	7	8	9
CUSIP					Number of	Actual		Paid for Accrued
Identification	Description	Foreign	Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividends
	WYETH		02/.0.1/2007	VARIOUS	848.000	42,741		
6899999 - Total	- Common Stocks - Industrial, Misc.					3,361,727	XXX	
7299997 - Total	- Common Stocks - Part 3					3,649,801	XXX	
	- Common Stocks - Part 5					1,853,934	ХХХ	
7299999 - Total						5,503,734	XXX	
7300000 Total	- Preferred and Common Stocks					5,503,734	XXX	
1333333 - 10tai	- Freierred and Common Stocks						۸۸۸	
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7499999 Totals						12,441,927	XXX	42,586

				;	Showing all I	_ong-Term E	Bonds and St	tocks SOLD,	REDEEMED o	r Otherwise D	ISPOSED OF	During Currer	nt Year						
1	2	3 4	5	6	7	8	9	10		Change in E	Book/Adjusted Ca	rrying Value		16	17	18	19	20	21
	1	_								40	40		4.5						1
		F							11	12	13	14	15						1
		r									Current Year's			Book/				Bond	1
		e						Prior Year	Unrealized		Other Than		Total Foreign	Adjusted	Foreign			Interest/Stock	1
CUSIP		i		Number of				Book/Adjusted	Valuation	Current Year	Temporary	Total Change in	Exchange	Carrying Value	Exchange Gain	Realized Gain	Total Gain	Dividends	1
Identi-		g Disposal		Shares of		5 1/1		Carrying	Increase/	(Amortization)/	Impairment	B/A. C.V.	Change in	at	(Loss) on	(Loss) on	(Loss) on	Received	Maturity
fication 3133MW-2K-6	Description FEDERAL HOME LOAN BAN 2.875.	n Date 02/15/2007	Name of Purchaser MATURITY	Stock	Consideration 1.500.000	Par Value 1,500,000	Actual Cost 1,480,950	Value 1,498,813	(Decrease)	Accretion 1,187	Recognized	(11 + 12 - 13)	B/A. C.V.	Disposal Date	Disposal	Disposal	Disposal	During Year 21,563	Date 02/15/2007
3128X4-HQ-7	FREDDIE MAC 4.250	02/13/2007			2,000,000	2,000,000	1,998,200	1,999,794		206		206		2,000,000				42,500	02/13/2007
912827-6X-5	US TREASURY N/B 4.625.	07/31/2007	PRIOR YEAR INCOME											1				15,031	05/15/2006
912828-CG-3	. US TREASURY N/B 3.125	05/15/2007			100,000	100,000	99,016	99,810		190		190		100,000				1,563	05/15/2007
912828-DQ-0 912828-DS-6	US TREASURY N/B 3.750	04/02/2007	MATURITY		125,000 100,000	125,000	125,215	125,030		(30) 8		(30)		125,000 100,000				2,344	03/31/2007
912828-EU-0	. US TREASURY N/B 3.625	03/07/2007	CITIBANK		194,132	100,000	194,154	194,525		78		78		194,603		(472)	(472)	5,114	01/31/2008
	Bonds - U.S. Governments				4,019,132	4,020,000	3,997,492	4,017,964		1,639		1,639		4,019,603		(472)	(472)	89,928	XXX
	Bonds - Part 4				4,019,132	4,020,000	3,997,492	4,017,964		1,639		1,639		4,019,603		(472)	(472)	89,928	XXX
	Bonds - Part 5 Total - Bonds				1,998,044 6,017,175	2,000,000 6,020,000	1,997,453 5,994,945	1,997,453 6,015,417		(315) 1,324		(315) 1,324		1,997,138 6,016,741		906 434	906 434	90,236 180,163	XXX
	Preferred Stocks - Part 5				0,017,170	XXX	3,334,343	0,013,417		1,024		1,024		0,010,741		404	404	100,103	XXX
	Total - Preferred Stocks					XXX		<u> </u>											XXX
026874-10-7	AMERICAN INTERNATIONAL GROUP	03/19/2007	VARIOUS.	1,054.000	71,092				(7,488)			(7,488)		68,041		3,050	3,050	166	XXX
060505-10-4 534187-10-9	BANK OF AMERICA CORPLINCOLN NATIONAL CORP.	06/18/2007	VARIOUS	1,580.000	79,679 15,275	·		84,356 15,272	(5,802)	}	····	(5,802)	}			1,125 2,207	1,125	1,418 273	XXX
857477-10-3	STATE STREET CORP.	10/03/2007	KBW LONDON	250.000	15,275		17.726		, , , , , ,			, , ,		17.726		(1,811)	(1.811)	127	XXX
867914-10-3	SUNTRUST BANKS INC	12/13/2007		650.000	45,005		49,636	54,893	(5, 256)			(5, 256)		49,636		(4,631)	(4,631)	1,596	XXX
939322-10-3 949746-10-1	.WASHINGTON MUTUAL INC	03/13/2007	ISI GROUP INC VARIOUS	940.000	38,504			42,761	(251)			(251)				(4,006)	(4,006)	508	XXX
	Common Stocks - Banks, Trust and Insur				290,337	XXX	294,686	299,482	(22,520)			(22,520)		294,686		(4,350)	(4,350)	4,753	XXX
00724F - 10 - 1	ADOBE SYSTEMS INC	11/12/2007	VARIOUS	419.000	17,268	7,7,7	13,467	17.229	(3,763)			(3,763)		13,467		3,801	3,801	·	XXX
02209S-10-3	ALTRIA GROUP INC.	06/11/2007	VARIOUS	440.000	60,357		54,327	42,043	6,699			6,699		54,327		6,031	6,031	568	XXX
030760-10-6	. AMERIPRISE FINANCIAL INC	12/17/2007	VARIOUS	409.000 N440.000	23,526			22,291	(3,729)			(3,729)				4,965	4,965	104	XXX
031162-10-0 037833-10-0	AMGEN INC.	11/12/2007	VARIOUS.	622.000	30,705 77,895		38,819	30,056 52,770	3, 128			3,128		38,819			(2,480)		XXX
00206R-10-2	AT&T INC.	05/22/2007	VARIOUS	3,840.000	150 , 185		109,306	137 , 280	(27,974)			(27,974)		109,306		40,879	40,879	2,726	XXX
052769-10-6	AUTODESK INC	07/16/2007	LEHMAN BROTHERS	650.000	30,481		26,884	26,299	585			585		26,884		3,596	3,596	F0F	XXX
097023-10-5 13342B-10-5	BOEING CO	10/15/2007	VARIOUS RAYMOND JAMES	500.000	48,187 9,816			44,420	(3,437)			(3,437)				7,203 1,816	7,203	525	XXXXXX.
17275R - 10 - 2	CISCO SYSTEMS INC.	11/12/2007	VARIOUS	1,730.000	48,588			47,281 98,032	(11,358)			(11,358)		35,923		12,665	12,665		XXX
172967-10-1	CITIGROUP INC.	12/17/2007	VARIOUS	1,760.000	75,749			98,032	(11,059)			(11,059)		86,973		(11, 224)	(11, 224)	2,236	XXX
191216-10-0 194162-10-3	. COCA-COLA CO/THE	12/10/2007	VARIOUS	430.000	23,654 78,930		20,656 72,505	77,309	(4,804)			(4,804)		20,656 72,505		2,998 6,425	2,998 6,425	286 .586	XXX
20030N-10-1	COMCAST CORP-CL A.	09/13/2007	VARIOUS	3,195.000	84 , 166			90,163	(19,101)			(19, 101)		71,062		13 , 104	13 , 104		XXX
126650-10-0	CVS CAREMARK CORP	12/10/2007	VARIOUS	540.000	19,537		15,397	16,691	(1, 295)			(1, 295)		15,397		4,140	4 , 140	73	XXX
24702R-10-1 25388B-10-4	DELL INC. DIGITAL RIVER INC.	01/16/2007	ISI GROUP INC VARIOUS	1,120.000 .555.000	29,696 28,658		28,079 25,652	28,101	(21)			(21)				1,617 3,006	1,617		XXXXXX.
518439-10-4	ESTEE LAUDER COMPANIES-CL A	02/07/2007	VARIOUS.	910.000	41,206			37 , 146	758			758					3,000		XXX
368710-40-6	GENENTECH INC.	04/12/2007	VARIOUS	810.000	65,270			65,715	1,245			1,245		66,961		(1,690)	(1,690)		XXX
369604-10-3 382388-10-6	GENERAL ELECTRIC CO	11/14/2007	VARIOUS	1,838.000	67 , 159 14 , 517		63 , 448	68,392	(4,944)			(4,944)		63,448		3,711	3,711 4,477	973	XXX
406216-10-1	HALLIBURTON CO.	07/11/2007	ISI GROUP INC.	230.000	24,134		25,785	21,735	4.050			4,050		25,785		4,477 (1,651)	(1,651)	116	XXXXXX
415864-10-7	HARSCO CORP.	12/03/2007	VARIOUS	400.000	22,974		17,871							17,871		5, 104	5 , 104	191	XXX
428236-10-3 437076-10-2	HEWLETT-PACKARD CO	08/21/2007	JP MORGAN LONDON		4,619		3,283	4,078	(795)			(795) (551)		3,283		1,336	1,336	24	XXX
458140-10-2	HOME DEPOT INC	09/25/2007	VARIOUS	1,020.000	36 , 157				(551)			(551)				(4, 255)	(4,255)	558	XXX
459200-10-1	INTL BUSINESS MACHINES CORP	03/13/2007	ISI GROUP INC	440.000	41,446		40,339	42,746	(2,408)			(2,408)		40,339		1, 108	1, 108	120	XXX
478160-10-4	JOHNSON & JOHNSON.	06/05/2007		1,160.000					(5,592)			(5,592)		70,992		1,679	1,679		XXX
524901-10-5 524908-10-0	LEGG MASON INCLEHMAN BROTHERS HOLDINGS INC	04/09/2007	VARIOUS	1,080.000	54,167 73,268			53,228	368			368		53,596 70,102		570 .3,166	570 .3,166	215 261	XXXXXX.
55616P-10-4	MACYS INC.	08/14/2007		2,200.000					(3,061)			(3,061)		80,825			892	713	XXX
565849-10-6	MARATHON OIL CORP.	04/24/2007	ISI GROUP INC	440.000	43,982			40,700	(2,321)			(2,321)		38,379		5,603	5,603	176	XXX
58405U-10-2 552715-10-4	MEDCO HEALTH SOLUTIONS INC	12/10/2007	ISI GROUP INC VARIOUS	60.000	5,959		4,178 20,781							4,178 20,781		1,780 4,238	1,780 4,238		XXXXXX.
594918-10-4	MICROSOFT CORP.	12/03/2007	VARTOUS	1,750.000	25,019 51,190			52,255	(5,650)		İ	(5,650)				4,238	4,238	295	XXX
617446-44-8	MORGAN STANLEY	11/07/2007	VARIOUS	5.000	6,265		6,364							6,364		(98)	(98)	3	XXX
65248E-10-4	NEWS CORP-CL A	07/11/2007	VARIOUS	460.000	9,759			9,881	(999) 552			(999) 552		8,881		878		28	XXX
674599-10-5 713448-10-8	PEPSICO INC.	01/04/2007	ISI GROUP INC VARIOUS	780.000	35,685				(1,869)			(1,869)				(2,954) (2,697	(2,954)	125	XXX
717081-10-3	PFIZER INC.	03/21/2007	RAYMOND JAMES	1,950.000	49,529		48,247	50,505	(2,259)			(2,259)		48 , 247		1,283	1,283	566	XXX
742718-10-9	PROCTER & GAMBLE CO.	12/24/2007	VARIOUS.	1,795.000	118,529		105,106	89,335	(13,073)			(13,073)		105, 106		13,423	13,423	770	XXX
760975-10-2 786514-20-8	RESEARCH IN MOTION	12/03/2007		525.000	56,837			36,288	/74\			(71)				16,289	16,289	121	XXX
806857-10-8		11/12/2007	VARIOUS	420.000	28,627				(403)			(403)		28,705	<u> </u>	(78)	(78)	72	XXX
812350-10-6	SEARS HOLDINGS CORP	07/26/2007		480.000		l		80,606	(6,674)	l	l	(6,674)	l	73,932	l	(1,841)	(1,841)		XXX

Showing all Long-Term Bonds and Stocks SOLD. REDEEMED or Otherwise DISPOSED OF During Current Yea	and Stocks SOLD. REDEEMED or Otherwise DISPOSED OF During Current Ye	Otherwise DISPOSE	REDEEMED (ks SOLD	Bonds and Stock	I Lona-Term	Showing all
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						Snowing all L	_ong-Term B	onas ana St	OCKS SULD,	KEDEEMED O			During Currer	it Year						
1	2	3	4	5	6	7	8	9	10		Change in E	Book/Adjusted Ca	rrying Value		16	17	18	19	20	21
		F								11	12	13	14	15						
		0										Current Year's			Book/				Donal	
		1							Prior Year	Unrealized		Other Than		Total Foreign	Adjusted	Foreign			Bond Interest/Stock	
CUSIP		:			Number of				Book/Adjusted		Current Year		Total Change in		Carrying Value		Realized Gain	Total Gain	Dividends	
Identi-		'n	Disposal		Shares of				Carrying		(Amortization)/	Impairment	B/A. C.V.	Change in	oarrying value	(Loss) on	(Loss) on	(Loss) on	Received	Maturity
fication	Description	n	Date	Name of Purchaser		Consideration	Par Value	Actual Cost	Value	(Decrease)	Accretion	Recognized	(11 + 12 - 13)	B/A. C.V.	Disposal Date	Disposal	Disposal	Disposal	During Year	Date
855244-10-9	STARBUCKS CORP		02/27/2007	VARIOUS	2,170.000	72.328				1,806		· · · · · · · · · · · · · · · · · · ·	1,806				(6,339)	(6,339)		XXX
254687-10-6	THE WALT DISNEY CO		04/24/2007 12/10/2007	VAR10US	1.660.000	58,063 15,758			56,888	(1,442)			(1,442)		55,447		2,616	2.616	453	
913017-10-9	UNITED TECHNOLOGIES CORP		12/10/2007	VARIOUS	210.000	15,758		13,612	13,129	483					13,612		2,146	2, 146	201	XXX
903236-10-7	WAL-MART STORES INC		12/10/2007	VARTOUS	800 .000 110 .000	41,515 4,788		34,372	34,280	92		•	92		34,372		7 , 143	7 , 143	24	XXXXXX
983024-10-0	WAL-MART STURES INC		.09/04/2007 .09/11/2007	VARIOUS	1.073.000	52,241		5,590 50,738	54,637	(3,899)			(3,899)		50,738		(802) 1,503	(802) 1,503	637	
	Common Stocks - Industrial and Miscel			7,411000	1,070.000	2.322.158	XXX	2.110.358	2.100.718	(158,309)	•		(158.309)		2.110.358		211.802	211.802	14.976	
	Common Stocks - Part 4	101100				2,612,495	XXX	2,405,044	2,400,200	(180,829)			(180,829)		2,405,044		207,452	207,452	19,729	
	Common Stocks - Part 5					1,709,819	XXX	1,853,934	1,853,934	(/			(, ,		1,853,934		(144,115)	(144,115)	8,771	
7299999 - 1	otal - Common Stocks					4,322,315	XXX	4,258,980	4,254,135	(180,829)			(180,829)		4,258,980		63,335	63,335	28,495	XXX
7399999 - 1	otal - Preferred and Common Stocks					4,322,315	XXX	4,258,980	4,254,135	(180,829)			(180,829)		4,258,980		63,335	63,335	28,495	XXX
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7499999 T	otals					10,339,491	XXX	10,253,925	10,269,552	(180,829)	1,324		(179,505)		10,275,722		63,769	63,769	208,658	XXX

						Showing all	I ong-Term Re		cks ACQUIRED				Current Year							
1	2	3	4	5	6	7	I 8	9	10	11	ia i ally bloi c		Book/Adjusted C	arrving Value		17	18	19	20	21
	_	ľ				·	Ů	Ů			12	13	14	15	16	1 ''		.0	20	
		F																		
		0																		
		r					Par Value			Book/	U and a Caraci		Current Year's	Tatal Observe	Tatal Familia	E			International	Paid for
		e					(Bonds) or			Adjusted	Unrealized Valuation	Cumant Vaaria	Other than	Total Change In	Total Foreign	Foreign	Dealised Cain	Total	Interest and Dividends	Accrued
CUSIP		ľ	Date		Disposal		Number of Shares			Carrying Value at	Increase/	Current Year's (Amortization)/	Temporary Impairment	B./A. C.V.	Exchange Change in	Exchange Gain (Loss) on	Realized Gain (Loss) on	Gain (Loss)	Received	Interest and
Identification	Description	n	Acquired	Name of Vendor	Date	Name of Purchaser	(Stocks)	Actual Cost	Consideration	Disposal Date	(Decrease)	Accretion	Recognized	(12 + 13 - 14)	B./A. C.V.	Disposal	Disposal	on Disposal	During Year	Dividends
912828-GL-8	US TREASURY N/B 03/31/2009 4.500.		04/18/2007.	RBC DOMINION LONDON.	04/26/2007	RBC DOMINION SECURITIES	1.000.000	996.953	997.344	996,985	(======			32			358	358	3.320	2.336
0399999 -	Bonds - U.S. Governments		•	•	•	•	1,000,000	996,953	997,344	996,985		32		32			358	358	3,320	2,336
	NEDER WATERSCHAPSBANK 04/11/2008																			
EF3522-83-8	.5,250	F	01/11/2007	RBC CAPITAL MKTS	12/05/2007	. INS INGER	1,000,000	1,000,500	1,000,700	1,000,153		(347))	(347)			547	547		40,250
	Bonds - Industrial and Miscellaneo	ous					1,000,000	1,000,500	1,000,700	1,000,153		(347))	(347)			547	547	86,917	40,250
	Subtotal Bonds		0010410007	LIOT ODOLID THO	0014010007	LOT OBOTE THO	2,000,000	1,997,453	1,998,044	1,997,138		(315))	(315)			906	906	90,236	42,586
026874-10-7 060505-10-4	AMERICAN INTERNATIONAL GROUP BANK OF AMERICA CORP		02/01/2007	ISI GROUP INC	03/19/2007	ISI GROUP INC	180.000	12,353	12,080	12,353							(274)	(274)	30	
571748-10-2			06/20/2007	VARIOUS.	06/18/2007 08/15/2007	VARIOUS	2,080.000	23,122	57,457	23,122							(1,287)	(1,287)	491	
867914-10-3		1	02/01/2007	ISI GROUP INC.	12/13/2007	LEHMAN BROTHERS.	202.000	16,831	13 , 142	16,831			T				(3,689)	(3,689)	590	
	WASHINGTON MUTUAL INC.		02/01/2007	ISI GROUP INC.	03/13/2007	ISI GROUP INC.	190.000	8.478	7,734	8,478							(744)	(744)		
	Common Stocks - Banks, Trust and I	Insur	ance Companie	es .				128,631	112,246	128,631							(16,385)	(16,385)	1,505	
013817-10-1	ALCOA INC.		07/13/2007	RAYMOND JAMES	08/03/2007	JP MORGAN LONDON	520.000	24,494	19,445	24,494							(5,049)	(5,049)	88	
001765-10-6			04/11/2007	VARIOUS	04/20/2007	ISI GROUP INC	2,060.000	76,806	60,322	76,806							(16,484)	(16,484)		ļ
00206R-10-2	AT&T INC		07/26/2007	VARIOUS	09/13/2007	.VAR 10US	1,954.000	76,290	78,760	76,290							2,470	2,470	424	
052769 - 10 - 6	AUTODESK INC		02/01/2007	VARIOUS	07/16/2007	LEHMAN BROTHERS	543.000	23,039	25,463	23,039		-	+				2,424	2,424		
097023-10-5 111320-10-7	BQEING CO BROADCOM CORP-CL A		07/25/2007	VARIOUS	10/15/2007	LEHMAN BROTHERSVARIOUS.	425.000 1,590.000	39,529	40,744 48,169	39,529							1,215	1,215	362	
194162-10-3	COLGATE-PALMOLIVE CO.		05/22/2007	ISI GROUP INC	06/18/2007	ISI GROUP INC	368.000	53,002	24,439	53,002				•	•		(685)	(4,634)	132	
20030N-10-1	COMCAST CORP-CL A		05/02/2007	ISI GROUP INC	09/13/2007	LEHMAN BROTHERS.	1,348.000	38,743		38,743							(4,759)	(4.759)	102	
	DISCOVER FINANCIAL SERVICES		07/02/2007	SPIN OFF		MERRILL LYNCH.	590.000	16,316	14,462	16,316							(1,854)	(1,854)		
268648-10-2	EMC CORP/MASS		10/23/2007	VARIOUS.	11/13/2007	VAR I OUS	2,160.000	42,096	42,036	42,096							(60)	(60)		
			08/22/2007	VARIOUS.	11/20/2007	VAR IOUS.	1,700.000	115,990	62,194	115,990							(53,797)	(53,797)	1,315	
368710-40-6			02/01/2007	ISI GROUP INC	04/12/2007	ISI GROUP INC	210.000	18,381	16,911	18,381							(1,470)	(1,470)		
406216-10-1	HALLIBURTON CO		06/14/2007	VARIOUS	07/11/2007	ISI GROUP INC	2,180.000	72,535		72,535							2,625	2,625	175	
	HOME DEPOT INC		06/05/2007	VARIOUS		.VARIOUS	1,800.000	72,086	53,670	72,086							(18,416)	(18,416)	951 37	
459200 - 10 - 1 478160 - 10 - 4	JNTL BUSINESS MACHINES CORP JQHNSON & JOHNSON		02/01/2007	ISI GROUP INCVARIOUS	03/13/2007	VARIOUS	1,370.000	12,276	90,980	12,276							(629) (719)	(629)	704	
	KRAFT FOODS INC-CLASS A.		04/02/2007	SPIN OFF.	04/13/2007	VAR LOUS.	995.000	26,318	31,102	26,318							4.784	4.784		
	LEGG MASON INC.		02/01/2007.	ISI GROUP INC	04/09/2007	VAR IOUS.	174.000	18,275	16.658	18,275							(1,617)	(1,617)	37	
524908-10-0	LEHMAN BROTHERS HOLDINGS INC		06/11/2007	VARIOUS	08/06/2007	RAYMOND JAMES	470.000	38,287	26,124	38,287							(12,163)	(12,163)	92	
55616P-10-4	MACYS INC		02/01/2007	ISI GROUP INC	08/14/2007	LEHMAN BROTHERS	628.000	26,144	20,532	26,144							(5,612)	(5,612)	162	
565849-10-6			02/27/2007	VARIOUS.	04/24/2007	ISI GROUP INC	186.000	16,825	18,592	16,825							1,767	1,767	54	
617446-44-8			02/07/2007	VARIOUS	11/07/2007	VARIOUS	935.000	77 , 147		77 , 147		-					(10,958)	(10,958)	687	
713448-10-8 717081-10-3		-+	02/01/2007	. ISI GROUP INC	02/15/2007	.ISI GROUP INC	233.000	15,152	14,819	15,152		-	+				(333) (618)	(333)	176	
742718-10-9			02/01/2007	ISI GROUP INC.	06/05/2007	ISI GROUP INC.	432.000	28,050	27 , 418	28,050			†				(632)	(632)	151	
			02/01/2007	VARIOUS.	02/07/2007	ISI GROUP INC.	1,048.000	46,600	43,848	46,600							(2,751)	(2,751)		
786514-20-8	SAFEWAY INC	.[]	04/12/2007.	VARIOUS.	05/02/2007	ISI GROUP INC	886.000	32,177	31,827	32,177							(350)	(350)	37	
806605-10-1	SCHERING-PLOUGH CORP		07/25/2007	VARIOUS	11/13/2007	BEAR STEARNS & CO	2,340.000	69,839	67,888	69,839				ļ	ļ	ļ	(1,951)	(1,951)	402	
812350-10-6	SEARS HOLDINGS CORP.		02/01/2007	ISI GROUP INC	07/26/2007	ISI GROUP INC	149.000	26,473	21,405	26,473			.				(5,068)	(5,068)		
855244-10-9				ISI GROUP INC		BEAR STEARNS & CO	491.000	17,264	15,372	17,264		-	+				(1,892)	(1,892)		
866810-20-3 882508-10-4	SUN MICROSYSTEMS INC	+	02/06/2007	VARIOUS	05/02/2007	ISI GROUP INCVARIOUS.	5,840.000	37,916	29,943	37,916							(7,973)	(7,973)	296	·····
	JHE WALT DISNEY CO		02/01/2007	ISI GROUP INC	04/24/2007	ISI GROUP INC	2,490.000	18,122				·	†	†	†	t	(10,622)	(10,622)	290	
892893-10-8		1	06/26/2007	VARIOUS.	10/09/2007	VARIOUS.	1,000.000	59,925	53,232	59,925		·	1	İ	İ	İ	(6,693)	(6,693)	138	1
911363-10-9		1	03/08/2007	RAYMOND JAMES.	08/14/2007	VAR I OUS.	2,050.000	58,725		58,725						I	4,926	4,926		
91913Y-10-0	YALERO ENERGY CORP		02/27/2007	VARIOUS.	07/20/2007.	VAR IOUS.	1,560.000	85,466	113,948	85,466							28,482	28,482	314	
	WABCO HOLDINGS INC		08/01/2007	SPIN OFF	08/22/2007	VARIOUS	333.000	17,534	15,767	17 , 534							(1,767)	(1,767)		ļ
	.WAL-MART STORES INC			ISI GROUP INC	06/04/2007	VAR 10US	1,330.000	66 , 118	62,067	66 , 118			.	ļ	ļ		(4,051)	(4,051)	532	
			04/11/2007	RAYMOND JAMES	07/13/2007	RAYMOND JAMES	1,340.000	38,570	45,997	38,570							7,427			
	Common Stocks - Industrial and Mis	scell	aneous					1,725,303	1,597,573	1,725,303							(127,730)	(127,730)	7,265	
	Total - Common Stocks							1,853,934	1,709,819	1,853,934							(144,115)	(144,115)	8,771	
	Subtotal-Stocks							1,853,934	1,709,819	1,853,934				(4.48)		ļ	(144,115)	(144,115)	8,771	40 500
7499999	l otals							3.851.387	3.707.862	3.851.071		(315)) I	(315)	I		(143, 209)	(143, 209)	99.007	42.586

SCHEDULE D - PART 6 - SECTION 1 Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

Do Insurer's

5

2

Stock of Such Company Owned by Insurer on Statement Date

8

CUSIP dentification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See SVO Purposes and Procedures Manual)	Admitted Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book / Adjusted Carrying Value	Number of Shares	% of Outstanding
				•					
			· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·				
					ļ				
					İ				
1999999 To	otals f insurer's capital and surplus from the pri							XXX	XXX

Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax
assets included therein:

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4 Total Amount of Intangible Assets	Stock in Lower-Tier Owned Indirectly by Statement D	Insurer on
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Included in Amount	5 Number of Shares	6 % of Outstanding
		MONE			
		TOIL			
0399999 Total				XXX	XXX

^{2.} Total amount of intangible assets nonadmitted.

Chawing all CHAPT TEDM	NVESTMENTS Owned December 31 of Current Year	

						Sho	owing all SH	ORI-IERM II	NVESTMENTS	Owned Decen	nber 31 of Cur	rent Year							
1	Coc	des	4	5	6	7	Ch	ange In Book/A	djusted Carrying	Value	12	13			Inte	erest			20
	2	3					8	9	10	11			14	15	16	17	18	19	1
									0				A						
								Current	Current Year's	Total			Amount Due And Accrued						1
						Book/	Unrealized	Year's	Other Than	Foreign			Dec. 31 of						1
						Adjusted		(Amortization)	Temporary	Exchange			Current Year	Non-Admitted					Paid for
			Date		Maturity	Carrying	Increase/	1	Impairment	Change in			On Bond Not	Due and		Effective		Gross Amount	Accrued
Description		Foreign	Acquired	Name of Vendor	Date	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	Par Value	Actual Cost	In Default	Accrued	Rate of	Rate of	How Paid	Received	Interest
US TREASURY N/B	SD		03/02/2007	BARCLAYS CAPITAL	01/31/2008	109,949		469			110,000	109,480	2,013		4.375	4 .950	JJ	2,406	439
0199999 - U.S. Governments - Issue		ns				109,949		469			110,000	109,480	2,014		XXX	XXX	XXX	2,406	439
0399999 - Total - U.S. Government						109,949		469			110,000	109,480	2,014		XXX	XXX	XXX	2,406	439
5499999 - Total - Issuer Obligatio						109,949		469			110,000	109,480	2,014		XXX	XXX	XXX	2,406	439
5599999 - Total - Single Class Mor															XXX	XXX	XXX		
5699999 - Total - Defined Multi-CI															XXX	XXX	XXX		
5799999 - Total - Other Multi-Clas															XXX	XXX	XXX		<u> </u>
5899999 - Total - Defined Multi-Cl															XXX	XXX	XXX		
5999999 - Other Multi-Class Commer	cial Mortga	ge Backed/	Asset-Backed S	Securities		400.040		400			440.000	400 400	0.044		XXX	XXX		0.400	400
6099999 - Total - Bonds			1			109,949		469			110,000	109,480	2,014		XXX	XXX	XXX	2,406	439
					· · · · · · · · · · · · · · · · · · ·														
					· · · · · · · · · · · · · · · · · · ·														
					· · · · · · · · · · · · · · · · · · ·														
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					· · · · · · · · · · · · · · · · · · ·														
	ļ																		
	l																		1
8299999 Totals						109.949		469			XXX	109.480	2,014		XXX	XXX	XXX	2.406	439

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part A - Section 3

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part B - Section 3

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Part C - Section 3

NONE

Schedule DB - Part D - Section 1

NONE

SCHEDULE DB - PART D - SECTION 2

Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

Showing an i didies Contracts and his		openes - same	,	_		_
1	2	3	4	5	б	7
				Date of Opening	Evolungo or	Not Additions to
			0		Exchange or Counterparty	Net Additions to Cash Deposits
Description	Number of Contracts	Maturity Date	Original Value	Position		Cash Deposits
S&P 500 Index	3	03/16/2007	1,093,889	02/22/2007	MONUMENT	
S&P 500 Index	3	06/15/2007	1,085,687	04/05/2007	MONT SEC.	
S&P 500 Index	3	06/15/2007	1,086,009	04/06/2007	MONUMENT	
S&P 500 Index	3	06/15/2007	1,086,099	04/13/2007	MONUMENT.	
\$\text{SP 500 Index.}	3	06/15/2007	1,093,126	04/13/2007	MONUMENT.	
0799999 - Subtotal - Short Futures -Other Derivative Transactions			5,444,810	XXX	XXX	
0899999 - Subtotal - Short Futures			5,444,810	XXX	XXX	
				•		
				•		
		· · · · · · · · · · · · · · · · · · ·				
2599999 - Subtotal - Hedging Transactions				XXX	XXX	
2799999 - Subtotal - Other Derivative Transactions		5,444,810	XXX	XXX		
9999999 - Totals			5,444,810	XXX	XXX	

SCHEDULE DB - PART D - SECTION 3

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	Varia	ation Margin Informa	ation
										11	12	13
	Number of			Termination		Date of	Exchange or	Net Reduction to			Gain/(Loss) Used to Adjust Basis of	Gain/(Loss)
Description	Contracts	Maturity Date	Original Value	Value	Variation Margin	Opening Position		Cash Deposits	Termination Date		Hedged Item	Deferred
S&P 500 Index	3	03/16/2007	1,093,889	1,047,090	46,799	02/22/2007	MACQ		03/16/2007	46,799		
S&P 500 Index S&P 500 Index S&P 500 Index	4	03/16/2007	1,425,150	1,431,267	(6,117)	12/13/2006	MONUMENT		01/04/2007	(6,117)		
S&P 500 Index.	2	03/16/2007	712,575	711,788	787	12/13/2006	MONT SEC		01/05/2007	787		
S&P 500 Index	2	03/16/2007	712,575	713,118	(543)	12/13/2006	MONUMENT		01/05/2007	(543)		
S&P 500 Index. S&P 500 Index. S&P 500 Index. S&P 500 Index.	2	03/16/2007	712,575	709,405	3, 170	12/13/2006	MONUMENT		01/05/2007	3, 170		
S&P 500 Index.	3	06/15/2007	1,085,687	1,119,825	(34, 138)	04/05/2007	MONUMENT		06/15/2007	(34, 138)		
S&P 500 Index.	3	06/15/2007	1,086,009	1,119,825	(33,816)	04/06/2007	MONUMENT		06/15/2007	(33,816)		
S&P 500 Index	3	06/15/2007	1,086,099	1,119,825	(33,726)	04/13/2007	MONUMENT		06/15/2007	(33,726)		
S&P 500 Index	3	06/15/2007	1,093,126	1,119,825	(26,699)		MONUMENT		06/15/2007	(26,699)		
0799999 - Subtotal - Short Futures - Other Derivative Transactions			9,007,685	9,091,968	(84, 283)	XXX	XXX		XXX	(84, 283)		
0899999 - Subtotal - Short Futures			9,007,685	9,091,968	(84, 283)	XXX	XXX		XXX	(84,283)		
											• • • • • • • • • • • • • • • • • • • •	
												
2599999 - Subtotal - Hedging Transactions						XXX	XXX		XXX			
2799999 - Subtotal - Other Derivative Transactions			9,007,685	9,091,968	(84,283)	XXX	XXX		XXX	(84, 283)		
9999999 - Totals			9,007,685	9,091,968	(84,283)	XXX	XXX		XXX	(84, 283)		

SCHEDULE DB - PART E - SECTION 1

Showing Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

Chowing Counterparty Exposure in Derivative institution to Open December of Counter Feat											
1	2	3		Statement Value			Fair Value		10	11	
			4	5	6	7	8	9			
	Master			-				_			
Description	Agreement	Fair Value of	Contracts Statement	Contracts Statement	Exposure Net of	Contracts Fair	Contracts Fair	Exposure Net of		Off-Balance Sheet	
Description											
Counterparty or Exchange Traded	(Y or N)	Acceptable Collateral	Value > 0	Value < 0	Collateral	Value > 0	Value < 0	Collateral	Potential Exposure	Exposure	
0199999 - Aggregate Sum of Exchange Traded Derivatives	ХХХ										

										†	
										1	
										 	
0000000 T L L	•										
0899999 Totals											

SCHEDULE E - PART 1 - CASH

SCHEDULE E -	1 7171	1 - (JAJII			
1	2	3	4	5	6	7
				l		
				Amount of Interest		
			Received	Accrued		
		Rate of	During	December 31 of		
Depository	Code	Interest	Year	Current Year	Balance	*
BROWN BROTHERS HARRIMAN & COMPANY				43,077		XX)
BARCLAYS BANK PLC NY		5.300		103,056	2,000,000	XX)
DEXIA CREDIT LOCAL NY		4 . 822	38,441	933	999,998	XX)
HBOS TREASURY SERVICES		5.340	(90)	101,163	2,000,006	XX)
JPMORGAN CASH		4.870	924		1,704,988	XXX
LLOYDS TSB GROUP PLC		5.265	(21)	22,230	1,000,005	XXX
NATEXIS BANQ POPULAIR NY		5.010	(163)	13,360	1,000,014	XX)
ROYAL BANK OF CANADA NY		5.235	(48)	52,495	1,000,001	XX)
ROYAL BANK OF SCOTLAND NY		5.250	(42)	129,427	2,500,000 1,000,005	XXX
SKANDINAV ENSKILDA BK NY DISC NOTE. 02/08/2008. SWEDBANK NY. CERT DEPOS 01/10/2008.		5.345 5.235	(43)	48,550 103,537	2,000,005	XXX XXX
			(94)	103,537		۸۸۸
	l vvv	VVV				V/V/
allowable limit in any one depository (See Instructions) - open depositories	XXX	XXX	00.007	047.000	40 500 044	XXX
0199999 Totals - Open Depositories	XXX	XXX	38,907	617,829	18,560,841	XX)
						. XXX
						(XX
		t		 		. XXX
		t				XXX
						. XX) XX)
		t		·		XXX
	1	t		 		XXX
	1	t		†		(XX)
		1				(XX)
	· · · · · · · · · · · · · · · · · · ·					XX)
						XX
						(XX
						(XX
						XX)
						XX)
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	-	1				(XX)
	1	1				XXX
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	J	I]		XXX
		I				XX
0399999 Total Cash on Deposit	XXX	XXX	38,906	617,829	18,560,841	XX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX	.5,000,041	XX
					10 EEN 044	vv
0599999 Total Cash	XXX	XXX	38,906	617,829	18,560,841	Ι.λ.

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

2. February5,000,151 5. May17,700,234 8. August18,200,159 11. November17,200		101742001	DEI COITCICI DAL	MINOLO OIL IIIL LAO	DATE OF EACH MIC	ITTIL BOILING THE GO		
, , , , , , , , , , , , , , , , , , , ,	1. January	6,000,203	4. April	6,000,058	7. July	18,700,195	10. October	18,204,165
	2. February	5,000,151	5. May	17 , 700 , 234	8. August	18,200,159	11. November	17,204,139
3. March 6,000,077 6. June 17,700,203 9. September 18,204,192 12. December 15,20	3. March	6,000,077	6. June	17,700,203	9. September	18,204,192	12. December	15,205,019

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SCHEDULE E - PART 2 CASH EQUIVALENTS

		Show	ing Investments Owned December	er 31 of Current year			
1	2	3	4	5	6	7	8
		-					-
					Book/Adjusted	Amount of Interest	
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Due & Accrued	Gross Investment Income
	•		NON				
				•			
	•						
	• • • • • • • • • • • • • • • • • • • •						
	• • • • • • • • • • • • • • • • • • • •						
	• • • • • • • • • • • • • • • • • • • •						
	•••••	• • • • • • • • • • • • • • • • • • • •					
	• • • • • • • • • • • • • • • • • • • •						
	• • • • • • • • • • • • • • • • • • • •						
						·····	
0199999 Total Cash Equivalents			•				

SCHEDULE E PART 3 - SPECIAL DEPOSITS

_			1	2	Deposits The Benefit of All	Policyholders	All Other Specia	
	States, Etc.		Type of Deposits	Purpose of Deposits	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1.	Alabama	. AL	Deposits	Берозіта	Carrying value	value	Carrying value	value
	Alaska							
3. /	Arizona	. AZ						
4.7	Arkansas	. AR	B	STATE DEPOSIT			104,980	105,114
	California							
	Colorado	CO						
	Connecticut							
	Delaware							
	District of Columbia							
	Florida Georgia							
	Hawaii							
	Idaho							
	Illinois							
	Indiana							
16. 1	lowa	. IA						
17. l	Kansas							
	Kentucky	KY						
	Louisiana	LA	B	STATE DEPOSIT			112,101	117 , 387
	Maine							
	Maryland		n	STATE DEDOCIT			600 000	700 700
	Massachusetts		B.	STATE DEPOSIT			699,869	700,763
	Michigan Minnesota							
	Mississippi							
	Missouri							
	Montana							
	Nebraska							
	Nevada							
	New Hampshire		B	STATE DEPOSIT			1,061,631	1,086,739
	New Jersey		· · · · · · · · · · · · · · · · · · ·					
32.1	New Mexico	. NM	B	STATE DEPOSIT			109,949	110 , 119
33.1	New York	. NY	B	STATE DEPOSIT			2,499,535	2,502,725
34.1	North Carolina	NC						
	North Dakota		B	STATE DEPOSIT		2,500,000		
	Ohio		n	OTATE DEDOOLT			404.040	405.050
	Oklahoma		B	STATE DEPOSIT			124,913	125,253
	Oregon							
	Pennsylvania Rhode Island							
	South Carolina							
	South Dakota	. SD						
	Tennessee	.TN						
	Texas							
	Utah							
46. '	Vermont	VT						
	Virginia							
	Washington		·					
	West Virginia							
	Wisconsin		·····				·····	
	Wyoming							
	American Samoa		· · · · · · · · · · · · · · · · · · ·					
	Guam Puerto Rico							
	Риепо кісо US Virgin Islands		· · · · · · · · · · · · · · · · · · ·		1			
	Northern Mariana Islands Northern Mariana Islands							
	Canada							
58.	Aggregate Other Alien		XXX	XXX				
59.	Total		XXX	XXX	2,500,000	2,500,000	4,712,978	4,748,100
5801	DETAILS OF WRITE-INS							
5801. 5802.								
5802. 5803.			L					
	Summary of remaining writ	e-ins for						
5898.			XXX	XXX	1			
5898. 5899.	Line 58 from overflow page Totals (Lines 5801 through							