

**ANNUAL STATEMENT**  
OF THE  
**LOCAL GOVERNMENT  
PROPERTY INSURANCE FUND**

OF  
**MADISON**  
IN THE STATE OF  
**WISCONSIN**

TO THE  
**INSURANCE DEPARTMENT**

OF THE  
**STATE OF WISCONSIN**

FOR THE YEAR ENDED  
JUNE 30, 2011

**2011**

PROPERTY AND CASUALTY

**2011**



ANNUAL STATEMENT
For the Year Ended June 30, 2011
OF THE CONDITION AND AFFAIRS OF THE
Local Government Property Insurance Fund Year Ended 6/30/2011

NAIC Group Code 0000, NAIC Company Code 10327, Employer's ID Number 39-6006451
Organized under the Laws of Wisconsin, State of Domicile or Port of Entry Wisconsin
Country of Domicile United States of America
Incorporated/Organized 01/01/1903, Commenced Business 01/01/1903
Statutory Home Office 559 D'Onofrio Drive, Suite 10, Madison, WI 53719
Main Administrative Office 559 D'Onofrio Drive, Suite 10, Madison, WI 53719
Mail Address 559 D'Onofrio Drive, Suite 10, Madison, WI 53719
Primary Location of Books and Records 559 D'Onofrio Drive, Suite 10, Madison, WI 53719
Internet Website Address N/A
Statutory Statement Contact Sarah Hartman, SAR0333@asugroup.com

OFFICERS

OTHERS

DIRECTORS OR TRUSTEES

Manager: Ted Nickel Commissioner of Insurance, WI Contracted Administrator: Sarah Hartman The ASU Group

State of Wisconsin
County of Dane ss

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

(Signature) Ted Nickel
(Printed Name)
1.
Manager
(Title)

(Signature)
(Printed Name)
2.
(Title)

(Signature)
(Printed Name)
3.
(Title)

Subscribed and sworn to before me this
day of , 2011

- a. Is this an original filing?
b. If no, 1. State the amendment number
2. Date filed
3. Number of pages attached

Yes[X] No[ ]

(Notary Public Signature)

## ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1-2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	16,155,618		16,155,618	20,697,729
2. Stocks (Schedule D)				
2.1 Preferred stocks .....				
2.2 Common Stocks .....				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances) .....				
4.2 Properties held for the production of income (less \$.....0 encumbrances) .....				
4.3 Properties held for sale (less \$.....0 encumbrances) .....				
5. Cash (\$.....533 Schedule E Part 1), cash equivalents (\$.....0 Schedule E Part 2) and short-term investments (\$.....21,161,000 Schedule DA) .....	21,161,533		21,161,533	26,305,088
6. Contract loans (including \$.....0 premium notes) .....				
7. Derivatives .....				
8. Other invested assets (Schedule BA) .....				
9. Receivables for securities .....				
10. Securities Lending Reinvested Collateral Assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	37,317,151		37,317,151	47,002,817
13. Title plants less \$.....0 charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	72,312		72,312	135,054
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	490,093		490,093	419,473
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (Including \$.....0 earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	598,541		598,541	1,096,655
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....				
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$.....0) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				
24. Health care (\$.....0) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	38,478,097		38,478,097	48,653,999
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	38,478,097		38,478,097	48,653,999
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above) .....				
2501. ....				
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....				

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	13,074,718	5,977,336
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	299,896	297,875
4. Commissions payable, contingent commissions and other similar charges .....		
5. Other expenses (excluding taxes, licenses and fees) .....	351,625	477,230
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....		
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....		
8. Borrowed money \$.....0 and interest thereon \$.....0 .....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....4,435,325 and including warranty reserves of \$.....0) .....	3,885,077	4,020,871
10. Advance premiums .....	760,785	592,671
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		4,908,164
12. Ceded reinsurance premiums payable (net of ceding commissions) .....		407,889
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19) .....		
14. Amounts withheld or retained by company for account of others .....		
15. Remittances and items not allocated .....		
16. Provision for reinsurance (Schedule F, Part 7) .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....		
20. Derivatives .....		
21. Payable for securities .....		
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$.....0 and interest thereon \$.....0 .....		
25. Aggregate write-ins for liabilities .....		
26. TOTAL Liabilities excluding protected cell liabilities (Lines 1 through 25) .....	18,372,101	16,682,036
27. Protected cell liabilities .....		
28. TOTAL Liabilities (Lines 26 and 27) .....	18,372,101	16,682,036
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....		
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....		
35. Unassigned funds (surplus) .....	20,105,996	31,971,963
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$.....0) .....		
36.2 .....0 shares preferred (value included in Line 31 \$.....0) .....		
37. Surplus as regards policyholders (Lines 29 to 35, minus 36) (Page 4, Line 39) .....	20,105,996	31,971,963
38. TOTALS (Page 2, Line 28, Column 3) .....	38,478,097	48,653,999
<b>DETAILS OF WRITE-INS</b>		
2501. ....		
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....		
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above) .....		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above) .....		

# STATEMENT OF INCOME

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4) .....	15,468,740	16,064,586
<b>DEDUCTIONS</b>		
2. Losses incurred (Part 2, Line 35, Column 7) .....	24,728,923	11,394,259
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	1,003,820	723,162
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	1,911,447	1,571,308
5. Aggregate write-ins for underwriting deductions .....		
6. TOTAL Underwriting Deductions (Lines 2 through 5) .....	27,644,190	13,688,729
7. Net income of protected cells .....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7) .....	(12,175,450)	2,375,857
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	294,024	359,888
10. Net realized capital gains (losses) less capital gains tax of \$.....0 (Exhibit of Capital Gains (Losses)) .....		
11. Net investment gain or (loss) (Lines 9 + 10) .....	294,024	359,888
<b>OTHER INCOME</b>		
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0) .....		
13. Finance and service charges not included in premiums .....		
14. 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 (Lines 8 + 11 + 15) .....	(11,881,426)	2,735,745
17. Dividends to policyholders .....	(15,459)	11,985,351
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17) .....	(11,865,967)	(9,249,606)
19. Federal and foreign income taxes incurred .....		
20. Net income (Line 18 minus Line 19) (to Line 22) .....	(11,865,967)	(9,249,606)
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, June 30 prior year (Page 4, Line 39, Column 2) .....	31,971,963	41,221,569
22. Net income (from Line 20) .....	(11,865,967)	(9,249,606)
23. Net transfers (to) from Protected Cell accounts .....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0 .....		
25. Change in net unrealized foreign exchange capital gain (loss) .....		
26. Change in net deferred income tax .....		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets Line 28, Column 3) .....		
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....		
29. Change in surplus notes .....		
30. Surplus (contributed to) withdrawn from protected cells .....		
31. Cumulative effect of changes in accounting principles .....		
32. Capital changes:		
32.1 Paid in .....		
32.2 Transferred from surplus (Stock Dividend) .....		
32.3 Transferred to surplus .....		
33. Surplus adjustments:		
33.1 Paid in .....		
33.2 Transferred to capital (Stock Dividend) .....		
33.3 Transferred from capital .....		
34. Net remittances from or (to) Home Office .....		
35. Dividends to stockholders .....		
36. Change in treasury stock (Page 3, Line 36.1 and 36.2, Column 2 minus Column 1) .....		
37. Aggregate write-ins for gains and losses in surplus .....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....	(11,865,967)	(9,249,606)
39. Surplus as regards policyholders, June 30 current year (Line 21 plus Line 38) (Page 3, Line 37) .....	20,105,996	31,971,963
<b>DETAILS OF WRITE-INS</b>		
0501. ....		
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page .....		
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above) .....		
1401. ....		
1402. ....		
1403. ....		
1498. Summary of remaining write-ins for Line 14 from overflow page .....		
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above) .....		
3701. ....		
3702. ....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page .....		
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Lines 37 above) .....		

## CASH FLOW

	1 Current Year	2 Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	15,022,551	15,597,119
2. Net investment income .....	500,197	621,254
3. Miscellaneous income .....		
4. Total (Lines 1 through 3) .....	15,522,748	16,218,373
5. Benefit and loss related payments .....	17,133,427	11,951,204
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	3,038,851	2,487,778
8. Dividends paid to policyholders .....	4,892,705	7,077,187
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....		
10. Total (Lines 5 through 9) .....	25,064,983	21,516,169
11. Net cash from operations (Line 4 minus Line 10) .....	(9,542,235)	(5,297,796)
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	8,000,000	
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 .....		
12.7 Miscellaneous proceeds .....		
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	8,000,000	
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	3,601,320	1,999,800
13.2 Stocks .....		
13.3 Mortgage loans .....		
13.4 Real estate .....		
13.5 Other invested assets .....		
13.6 Miscellaneous applications .....		
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	3,601,320	1,999,800
14. Net increase (decrease) in contract loans and premium notes .....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	4,398,680	(1,999,800)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....		
16.2 Capital and paid in surplus, less treasury stock .....		
16.3 Borrowed funds .....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....		
16.5 Dividends to stockholders .....		
16.6 Other cash provided (applied) .....		
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....		
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(5,143,555)	(7,297,596)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	26,305,088	33,602,684
19.2 End of year (Line 18 plus Line 19.1) .....	21,161,533	26,305,088

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

20.0001			
---------	--	--	--

## UNDERWRITING AND INVESTMENT EXHIBIT

### PART 1 - PREMIUMS EARNED

	1 Net Premiums Written Per Column 6, Part 1B	2 Unearned Premiums Jun. 30 Prior Year - per Column 3, Last Year's Part 1	3 Unearned Premiums Jun. 30 Current Year - per Column 5, Part 1A	4 Premiums Earned During Year (Columns 1 + 2 - 3)
Line of Business				
1. Fire .....	3,109,409	684,495	522,032	3,271,872
2. Allied lines .....	7,766,421	2,183,386	2,006,286	7,943,521
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....				
5. Commercial multiple peril .....				
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	1,477,720	420,405	496,608	1,401,517
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - 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 .....				
17.3 Excess Workers' Compensation .....				
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 .....	2,792,359	676,031	804,660	2,663,730
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....	187,037	56,554	55,491	188,100
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance-Nonproportional Assumed Property .....				
32. Reinsurance-Nonproportional Assumed Liability .....				
33. Reinsurance-Nonproportional Assumed Financial Lines .....				
34. Aggregate write-ins for other lines of business .....				
35. TOTALS .....	15,332,946	4,020,871	3,885,077	15,468,740
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above) .....				

## UNDERWRITING AND INVESTMENT EXHIBIT

### PART 1A - RECAPITULATION OF ALL PREMIUMS

	1 Amount Unearned (Running One Year or Less From Date of Policy) (a)	2 Amount Unearned (Running More Than One Year From Date of Policy) (a)	3  Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve For Unearned Premiums Columns 1 + 2 + 3 + 4
Line of Business					
1. Fire .....	522,032				522,032
2. Allied lines .....	2,006,286				2,006,286
3. Farmowners multiple peril .....					
4. Homeowners multiple peril .....					
5. Commercial multiple peril .....					
6. Mortgage guaranty .....					
8. Ocean marine .....					
9. Inland marine .....	496,608				496,608
10. Financial guaranty .....					
11.1 Medical professional liability - occurrence .....					
11.2 Medical professional liability - 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 .....					
17.3 Excess Workers' Compensation .....					
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 .....	804,660				804,660
22. Aircraft (all perils) .....					
23. Fidelity .....					
24. Surety .....					
26. Burglary and theft .....	55,491				55,491
27. Boiler and machinery .....					
28. Credit .....					
29. International .....					
30. Warranty .....					
31. Reinsurance-Nonproportional Assumed Property .....					
32. Reinsurance-Nonproportional Assumed Liability .....					
33. Reinsurance-Nonproportional Assumed Financial Lines .....					
34. Aggregate write-ins for other lines of business .....					
35. TOTALS .....	3,885,077				3,885,077
36. Accrued retrospective premiums based on experience .....					
37. Earned but unbilled premiums .....					
38. Balance (Line 35 through Line 37) .....					3,885,077
<b>DETAILS OF WRITE-INS</b>					
3401. ....					
3402. ....					
3403. ....					
3498. Summary of remaining write-ins for Line 34 from overflow page .....					
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above) .....					

(a) State here basis of computation used in each case: Pro-rata Methods

## UNDERWRITING AND INVESTMENT EXHIBIT

### PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Columns 1+2+3+4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire .....	4,290,042				1,180,633	3,109,409
2. Allied lines .....	10,715,096				2,948,675	7,766,421
3. Farmowners multiple peril .....						
4. Homeowners multiple peril .....						
5. Commercial multiple peril .....						
6. Mortgage guaranty .....						
8. Ocean marine .....						
9. Inland marine .....	2,041,865				564,145	1,477,720
10. Financial guaranty .....						
11.1 Medical professional liability - occurrence .....						
11.2 Medical professional liability - 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 .....						
17.3 Excess Workers' Compensation .....						
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 .....	3,845,043				1,052,684	2,792,359
22. Aircraft (all perils) .....						
23. Fidelity .....						
24. Surety .....						
26. Burglary and theft .....	256,828				69,791	187,037
27. Boiler and machinery .....						
28. Credit .....						
29. International .....						
30. Warranty .....						
31. Reinsurance-Nonproportional Assumed Property .....	X X X					
32. Reinsurance-Nonproportional Assumed Liability .....	X X X					
33. Reinsurance-Nonproportional Assumed Financial Lines .....	X X X					
34. Aggregate write-ins for other lines of business .....						
35. TOTALS .....	21,148,874				5,815,928	15,332,946
<b>DETAILS OF WRITE-INS</b>						
3401. ....						
3402. ....						
3403. ....						
3498. Summary of remaining write-ins for Line 34 from overflow page .....						
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above) .....						

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

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Column 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Columns 4 + 5 - 6)	8 Percentage of Losses Incurred (Column 7, Part 2) to Premiums Earned (Column 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Columns 1 + 2 - 3)				
1. Fire	3,279,235			3,279,235	1,159,475	1,167,477	3,271,233	99.98
2. Allied lines	28,316,053		16,911,243	11,404,810	9,898,484	4,028,381	17,274,913	217.47
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine	251,469			251,469	204,405	202,229	253,645	18.10
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - 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								
17.3 Excess Workers' Compensation								
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	2,696,027			2,696,027	1,786,848	558,305	3,924,570	147.33
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft					25,506	20,944	4,562	2.43
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance-Nonproportional Assumed Property	X X X							
32. Reinsurance-Nonproportional Assumed Liability	X X X							
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X							
34. Aggregate write-ins for other lines of business								
35. TOTALS	34,542,784		16,911,243	17,631,541	13,074,718	5,977,336	24,728,923	159.86
<b>DETAILS OF WRITE-INS</b>								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)								

## UNDERWRITING AND INVESTMENT EXHIBIT

### PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Columns 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excluding Incurred But Not Reported (Columns 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire .....	733,800			733,800	425,675			1,159,475	6,520
2. Allied Lines .....	10,577,805		1,743,304	8,834,501	1,063,983			9,898,484	284,173
3. Farmowners multiple peril .....									
4. Homeowners multiple peril .....									
5. Commercial multiple peril .....									
6. Mortgage guaranty .....									
8. Ocean marine .....									
9. Inland marine .....	1,500			1,500	202,905			204,405	10
10. Financial guaranty .....									
11.1 Medical professional liability - occurrence .....									
11.2 Medical professional liability - claims-made .....									
12. Earthquake .....									
13. Group accident & health .....								(a)	
14. Credit accident & health (group & individual) .....								(a)	
15. Other accident & health .....									
16. Workers' compensation .....									
17.1 Other liability - occurrence .....									
17.2 Other liability - claims-made .....									
17.3 Excess Workers' Compensation .....									
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 .....	1,404,759			1,404,759	382,089			1,786,848	9,193
22. Aircraft (all perils) .....									
23. Fidelity .....									
24. Surety .....									
26. Burglary and theft .....					25,506			25,506	
27. Boiler and machinery .....									
28. Credit .....									
29. International .....									
30. Warranty .....									
31. Reinsurance-Nonproportional Assumed Property .....	X X X				X X X				
32. Reinsurance-Nonproportional Assumed Liability .....	X X X				X X X				
33. Reinsurance-Nonproportional Assumed Financial Lines .....	X X X				X X X				
34. Aggregate write-ins for other lines of business .....									
35. TOTALS .....	12,717,864		1,743,304	10,974,560	2,100,158			13,074,718	299,896
<b>DETAILS OF WRITE-INS</b>									
3401. ....									
3402. ....									
3403. ....									
3498. Summary of remaining write-ins for Line 34 from overflow page .....									
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above) .....									

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

## UNDERWRITING AND INVESTMENT EXHIBIT

### PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct .....	986,474			986,474
1.2 Reinsurance assumed .....				
1.3 Reinsurance ceded .....	204,413			204,413
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3) .....	782,061			782,061
2. Commission and brokerage:				
2.1 Direct, excluding contingent .....		70,000		70,000
2.2 Reinsurance assumed, excluding contingent .....				
2.3 Reinsurance ceded, excluding contingent .....				
2.4 Contingent - direct .....				
2.5 Contingent - reinsurance assumed .....				
2.6 Contingent - reinsurance ceded .....				
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) .....		70,000		70,000
3. Allowances to manager and agents .....				
4. Advertising .....				
5. Boards, bureaus and associations .....		771,899		771,899
6. Surveys and underwriting reports .....				
7. Audit of assureds' records .....				
8. Salary and related items:				
8.1 Salaries .....	17,601	70,403		88,004
8.2 Payroll taxes .....				
9. Employee relations and welfare .....				
10. Insurance .....				
11. Directors' fees .....				
12. Travel and travel items .....				
13. Rent and rent items .....				
14. Equipment .....				
15. Cost or depreciation of EDP equipment and software .....				
16. Printing and stationery .....				
17. Postage, telephone and telegraph, exchange and express .....		10,272		10,272
18. Legal and auditing .....		53,123		53,123
19. TOTALS (Lines 3 to 18) .....	17,601	905,697		923,298
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0 .....				
20.2 Insurance department licenses and fees .....		100,620		100,620
20.3 Gross guaranty association assessments .....				
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) .....		100,620		100,620
21. Real estate expenses .....				
22. Real estate taxes .....				
23. Reimbursements by uninsured plans .....				
24. Aggregate write-ins for miscellaneous expenses .....	204,158	835,130	16,210	1,055,498
25. TOTAL expenses incurred .....	1,003,820	1,911,447	16,210	(a) 2,931,477
26. Less unpaid expenses - current year .....	299,896	351,625		651,521
27. Add unpaid expenses - prior year .....	297,875	477,230		775,105
28. Amounts receivable relating to uninsured plans, prior year .....				
29. Amounts receivable relating to uninsured plans, current year .....				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29) .....	1,001,799	2,037,052	16,210	3,055,061
<b>DETAILS OF WRITE-INS</b>				
2401. Fund Administration Contracted Management Fees .....	204,158	816,630		1,020,788
2402. Actuary .....		18,500		18,500
2403. Investment Board Fees .....			16,210	16,210
2498. Summary of remaining write-ins for Line 24 from overflow page .....				
2499. TOTALS (Lines 2401 through 2403 plus 2498) (Line 24 above) .....	204,158	835,130	16,210	1,055,498

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

## EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 242,806	92,905
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 225,750	172,410
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 47,852	44,920
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	516,408	310,235
11. Investment expenses		(g) 16,211
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		16,211
17. Net Investment income (Line 10 minus Line 16)		294,024

**DETAILS OF WRITE-INS**

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

- (a) Includes \$ 7,298 accrual of discount less \$ 150,729 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

## EXHIBIT OF CAPITAL GAINS (LOSSES)

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

NONE

## EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens .....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income .....			
4.3 Properties held for sale .....			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets .....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....			
13. Title plants (for Title insurers only) .....			
14. Invested income due and accrued .....			
15. Premium and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .....			
15.3 Accrued retrospective premiums .....			
16. Reinsurance:	<b>NONE</b>		
16.1 Amounts recoverable from reinsurers .....			
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....			
18.2 Net deferred tax asset .....			
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....			
21. Furniture and equipment, including health care delivery assets .....			
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....			
25. Aggregate write-ins for other than invested assets .....			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....			
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27) .....			
<b>DETAILS OF WRITE-INS</b>			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above) .....			
2501. ....			
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....			

## Notes to Financial Statements

### 1. Summary of Significant Accounting Policies

#### A. Accounting Practices

The financial statements of the Local Government Property Insurance Fund (the Fund) are presented on the basis of accounting practices prescribed or permitted by the Office of the Commissioner of Insurance of the State of Wisconsin (OCI).

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

#### B. Use of Estimates

The preparation of financial statements in conformity with statutory accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

#### C. Accounting Policy

The Fund recognizes premiums as earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro-rata methods.

Expenses incurred in connection with acquiring new and renewal insurance business, including acquisition costs, are charged to operations as incurred. Investment income is recognized as earned.

In addition, the Fund uses the following accounting policies:

1. Short-term investments are stated at amortized cost, which approximates fair value.
2. Bonds are valued as prescribed by the NAIC. Bonds not backed by other loans are generally carried at cost, adjusted for the amortization of premiums, accretion of discounts, and any impairment. Premiums and discounts are amortized and accreted over the estimated lives of the related bonds based on the straight-line method. The Fund's bond portfolio is reviewed quarterly and as a result the carrying value of a bond may be reduced to reflect changes in valuation resulting from asset impairment. Bonds which have been assigned the NAIC category 3 thru 6 designations are written down to the appropriate NAIC carrying value.
3. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is continually reviewed and any adjustments are reflected in the period determined.

### 2. Accounting Changes and Corrections of Errors

#### A. Accounting Changes as a Result of a Change in Accounting Principles and/or Corrections of Errors

Not Applicable.

### 3. Business Combinations and Goodwill

#### A. Statutory Purchase Method

Not Applicable.

#### B. Statutory Merger

Not Applicable.

#### C. Impairment Loss

Not Applicable.

### 4. Discontinued Operations

Not Applicable.

### 5. Investments

#### A. Mortgage Loans, including Mezzanine Real Estate Loans

The Fund has no investment in mortgage loans.

#### B. Debt Restructuring

The Fund has no invested assets that are restructured debt.

## Notes to Financial Statements

C. Reverse Mortgages

The Fund has no investment in reverse mortgages.

D. Loan-Backed Securities

The Fund has no investment in loan-backed securities.

E. Repurchase Agreements

The Fund has no investment in repurchase agreements.

F. Real Estate

1. Writedowns for impairments

None.

2. Retail land sales

None.

G. Investments in low-income housing tax credits

None.

6. Joint Ventures, Partnerships and Limited Liability Companies

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

None.

B. Writedowns for Impairments

None.

7. Investment Income

A. Accrued Investment Income

The Fund excludes from surplus all investment income due and accrued on bonds in or near default or that is over 90 days past due.

B. Amounts Nonadmitted

None.

8. Derivative Instruments

Not Applicable.

9. Income Taxes

A. The Components of the Net Deferred Tax Asset

None.

B. Unrecognized DTLS

None.

C. Current Income Taxes Incurred and Changes in Net Deferred Taxes

None.

D. Operating Loss and Tax Credit Carry Forwards

None.

E. Tax Rate Reconciliation

None.

F. The Fund does not file a consolidated federal income tax return with any other entity.

10. Information Concerning Parent, Subsidiaries and Affiliates

A. Nature of Relationships

None.

## Notes to Financial Statements

B. Detail of Transactions Greater than ½% of 1% of Admitted Assets

None.

C. Change in Terms of InterFund Arrangements

None.

D. Amounts Due to or from Related Parties

None.

E. Guarantees or Contingencies for Related Parties

None.

F. Management, Service Contracts, Cost Sharing Arrangements

None.

G. Nature of Relationships that Could Affect Operations

None.

H. Amount Deducted for Investment in Upstream Parent

Not Applicable.

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

None.

J. Writedown for Impairments

None.

K. Detail of the Investment in a Foreign Subsidiary

None.

L. Detail of the Investment in a Downstream Noninsurance Holding Company

None.

11. Debt

The Fund has no debentures outstanding. The Fund has no outstanding liability for borrowed money. The Fund does not have any reverse purchase agreements.

12. Retirement Plans, Deferred Compensation, Post-Employment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

The permanent, full-time employee of the Fund is a participant in the Wisconsin Retirement System (WRS), a cost-sharing, multiple-employer, defined benefit plan governed by Chapter 40 of Wisconsin Statutes. WRS is considered part of the State of Wisconsin's financial reporting entity. Copies of the separately issued financial report that includes financial statements and required supplementary information may be obtained by writing to: Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931.

B. Defined Contribution Plan

None.

C. Multiemployer Plans

See Note A.

D. Consolidated/Holding Company Plans

None.

E. Postemployment Benefits and Compensated Absences

None.

F. Impact of Medicare Modernization Act on Postretirement Benefits

None.

## Notes to Financial Statements

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

A. Outstanding Shares

None.

B. Dividend Rate of Preferred Stock

None.

C. D. E. Dividend Restrictions

None.

F. Restrictions on Unassigned Funds

None

G. Mutual Surplus Advances

None.

H. Company Stock Held for Special Purposes

None.

I. Changes in Special Surplus Funds

None.

J. Changes in Unassigned Funds

Changes in unassigned funds include current year net income.

K. Surplus Notes

The Fund has not issued any surplus notes or debentures or similar obligations.

L. Quasi-Reorganizations

There has been no restatement of surplus due to quasi-reorganizations.

### 14. Contingencies

A. Contingent Commitments

None.

B. Assessments

None.

C. Gain Contingencies

None.

D. Claims related extra contractual obligation and bad faith losses stemming from lawsuits

None.

E. All Other Contingencies

Lawsuits do arise against the Fund in its normal course of business. Contingent liabilities arising from litigation, income taxes or other matters are not, at this time, considered to be material in relation to the financial position of the Fund.

### 15. Leases

A. Lessee Leasing Arrangements

None.

B. Lessor Leasing Arrangements

None.

### 16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

None.

## Notes to Financial Statements

### 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

#### A. Transfers of Receivables reported as Sales

None.

#### B. Transfer and Servicing of Financial Assets

None.

#### C. Wash Sales

None.

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

#### A. Administrative Services Only (ASO) Plans

Not Applicable.

#### B. Administrative Services Contract (ASC) Plans

Not Applicable.

#### C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract

Not Applicable.

### 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

None.

### 20. Fair Value Measurements

SSAP 100, Fair Value Measurements, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Company has the ability to access.
- Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

None of the Fund's assets, with the exception of cash and cash equivalents, are recorded at fair market value. All bonds are carried at amortized cost.

#### A. Inputs Used for Assets Measured at Fair Value

1. Fair Value Measurements at Reporting Date – N/A

2. Fair Value Measurements in Level 3 of the Fair Value Hierarchy – N/A

3. The reasons for any transfers into or out of the Level 3 –N/A

4. Valuation is based on inputs including quoted prices for identical or similar assets in inactive markets. The Company uses a leading, nationally recognized provider of financial market data and analytics to price the Company's bond holdings. Because many fixed income securities do not trade on a daily basis, the provider's evaluated pricing applications apply available information through processes such as benchmark curves, benchmarking of like securities, sector groupings, and matrix pricing to prepare evaluations.

### 21. Other Items

#### A. Extraordinary Items

Not Applicable.

#### B. Troubled Debt Restructuring

Not Applicable.

## Notes to Financial Statements

### C. Other Disclosures

The Fund contracts out for specialized services, such as policy and administration and claims administration. As of April 2010, The ASU Group manages the policy and administration for the Fund and Crawford and Company manages the claims administration.

During fiscal year 2010, as directed by the state legislature in the fall of 2009, the Fund declared a dividend of approximately \$12,000,000 to be applied as premium credits against policyholders' 2010 renewal premiums. The dividends were calculated based on each insured's previous 5 years earned premium through June 30, 2009 as a ratio of the total premium earned by the Fund for the same five year period. The dividends were a return of approximately 10.88% of each insured's total 5 year premium earned, or approximately 57% of the insured's 2010 expected renewal premium. At June 30, 2010 the Fund had applied dividend credits of \$7,077,187 to policies renewing from January 1, 2010 through June 30, 2010 and had \$4,908,164 yet to apply to policies renewing on or after July 1, 2010. The final dividend total incurred in fiscal year ended June 30, 2010 amounted to \$11,985,351. The State legislature did not require the Fund to declare a dividend during fiscal year 2011.

### D. Uncollectible Assets

None.

### E. Business Interruption Insurance Recoveries

None.

### F. State Transferable Tax Credits

None.

### G. Subprime Mortgage Related Risk Exposure

None.

## 22. Events Subsequent

None.

## 23. Reinsurance

### A. Unsecured Reinsurance Recoverables

None.

### B. Reinsurance Recoverable in Dispute

None.

### C. Reinsurance Assumed and Ceded

The Fund purchases excess of loss insurance coverage for individual claims exceeding \$2 million (72 hour catastrophe occurrence for wind and hail). The Fund also has an annual aggregate retention. This aggregate contract only includes claims over \$5,000. After reaching the annual aggregate retention, recoveries are earned only on claims exceeding \$10,000. The reinsurance contracts in force during the period had a term of March 31, 2010 to March 31, 2011 (with a \$22 million annual aggregate retention) and March 31, 2011 to March 31, 2012 (with a \$22 million annual aggregate retention).

### D. Uncollectible Reinsurance

None.

### E. Commutation of Reinsurance

None.

### F. Retroactive Reinsurance

None.

### G. Reinsurance Accounted for as a Deposit

None.

### H. Run-off Agreements

None.

## 24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not Applicable.

## Notes to Financial Statements

### 25. Changes in Incurred Losses and Loss Adjustment Expenses.

Activity in the liabilities for unpaid losses and unpaid loss adjustment expenses for the year ended June 30, 2011 and 2010, is summarized as follows (000's omitted):

	2011	2010
Balance, beginning of year	\$ 6,275	\$ 9,506
Less reinsurance recoverables	-	(2,716)
Net balance at beginning of year	6,275	6,790
Incurred related to:		
Current year	23,963	12,113
Prior years	1,770	4
Total incurred	25,733	12,117
Paid related to:		
Current year	11,426	6,228
Prior years	7,207	6,404
Total paid	18,633	12,632
Net balance at end of year	13,375	6,275
Plus reinsurance recoverables	1,743	-
Balance, end of year	\$ 15,118	\$ 6,275

As a result in changes in estimates of insured events in prior years, net loss and loss adjustment expenses incurred was increased in 2011 and 2010 due to higher than anticipated losses and related expenses.

### 26. Intercompany Pooling Arrangements

Not Applicable.

### 27. Structured Settlements

The Fund has not purchased any structured settlements to fulfill obligations of claimants.

### 28. Health Care Receivables

#### A. Pharmaceutical Rebate Receivables

None.

#### B. Risk Sharing Receivables

None.

### 29. Participating Policies

Not Applicable.

### 30. Premium Deficiency Reserves

Not Applicable.

### 31. High Deductibles

Not Applicable.

### 32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not Applicable.

### 33. Asbestos/Environmental Reserves

A. Does the Company have on the books, or has it ever written an insured for which you have identified a potential existence of, a liability due to asbestos losses? Yes ( ) No (X)

B. C. Ending Reserves

Not Applicable.

D. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to environmental losses? Yes ( ) No (X)

E. F. Not Applicable.

## Notes to Financial Statements

34. Subscriber Savings Accounts

Not Applicable.

35. Multiple Peril Crop Insurance

Not Applicable.

36. Financial Guaranty Insurance

Not Applicable

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes  No
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes  No  N/A
- 1.3 State Regulating? Wisconsin
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes  No
- 2.2 If yes, date of change: .....
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 06/30/2010
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 06/03/2009
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/03/2009
- 3.4 By what department or departments?  
Wisconsin Legislative Audit Bureau
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes  No  N/A
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes  No  N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes  No
- 4.12 renewals? Yes  No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes  No
- 4.22 renewals? Yes  No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes  No
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation. Yes  No

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes  No
- 6.2 If yes, give full information: .....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes  No
- 7.2 If yes, ..... 0.000%
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact)

1 Nationality	2 Type of Entity
.....	.....

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes  No
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes  No
- 8.4 If response to 8.3 is yes, please provide the names and location (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e., the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
.....	.....	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>				

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Not Applicable
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes  No
- 10.2 If response to 10.1 is "yes," provide information related to this exemption: .....
- 10.3 Has the insurer been granted any exemptions to the audit committee requirements as allowed in Section 14H of the Annual Financial Reporting Model Regulation, or substantially similar state law or regulation? Yes  No
- 10.4 If response to 10.3 is "yes," provide information related to this exemption: .....
- 10.5 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes  No
- 10.6 If response to 10.5 is "yes," provide information related to this exemption: .....
- 10.7 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes  No  N/A
- 10.8 If the answer to 10.7 is "NO" or "N/A" please explain:  
As no annual audit is required, the Fund has an Advisory Council

## GENERAL INTERROGATORIES (Continued)

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Not Applicable
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [X]  
 12.11 Name of real estate holding company  
 12.12 Number of parcels involved 0  
 12.13 Total book/adjusted carrying value \$ 0
- 12.2 If yes, provide explanation
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:  
 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?  
 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ] N/A [X]  
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ] N/A [X]  
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [X]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?  
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 c. Compliance with applicable governmental laws, rules and regulations;  
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 e. Accountability for adherence to the code. Yes [ ] No [X]
- 14.11 If the response to 14.1 is no, please explain:  
No formal policy adopted for Manager.
- 14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

### BOARD OF DIRECTORS

15. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof? Yes [X] No [ ]
16. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [X] No [ ]
17. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No [ ]

### FINANCIAL

18. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [X]
- 19.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):  
 19.11 To directors or other officers \$ ..... 0  
 19.12 To stockholders not officers \$ ..... 0  
 19.13 Trustees, supreme or grand (Fraternal only) \$ ..... 0
- 19.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):  
 19.21 To directors or other officers \$ ..... 0  
 19.22 To stockholders not officers \$ ..... 0  
 19.23 Trustees, supreme or grand (Fraternal only) \$ ..... 0
- 20.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [X]
- 20.2 If yes, state the amount thereof at June 30 of the current year:  
 20.21 Rented from others \$ ..... 0  
 20.22 Borrowed from others \$ ..... 0  
 20.23 Leased from others \$ ..... 0  
 20.24 Other \$ ..... 0
- 21.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [ ] No [X]
- 21.2 If answer is yes:  
 21.21 Amount paid as losses or risk adjustment \$ ..... 0  
 21.22 Amount paid as expenses \$ ..... 0  
 21.23 Other amounts paid \$ ..... 0
- 22.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [X]
- 22.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ ..... 0

### INVESTMENT

- 23.1 Were all the stocks, bonds and other securities owned June 30 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 23.3) Yes [X] No [ ]
- 23.2 If no, give full and complete information, relating thereto:
- 23.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet, (an alternative is to reference Note 17 where this information is also provided)
- 23.4 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [ ] No [ ] N/A [X]
- 23.5 If answer to 23.4 is yes, report amount of collateral for conforming programs. \$ ..... 0
- 23.6 If answer to 23.4 is no, report amount of collateral for other programs. \$ ..... 0
- 23.7 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] N/A [X]
- 23.8 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] N/A [X]
- 23.9 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [ ] No [ ] N/A [X]
- 24.1 Were any of the stocks, bonds or other assets of the reporting entity owned at June 30 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 20.1 and 23.3). Yes [ ] No [X]
- 24.2 If yes, state the amount thereof at June 30 of the current year:  
 24.21 Subject to repurchase agreements \$ ..... 0  
 24.22 Subject to reverse repurchase agreements \$ ..... 0  
 24.23 Subject to dollar repurchase agreements \$ ..... 0  
 24.24 Subject to reverse dollar repurchase agreements \$ ..... 0  
 24.25 Pledged as collateral \$ ..... 0

## GENERAL INTERROGATORIES (Continued)

24.26 Placed under option agreements	\$	0
24.27 Letter stock or securities restricted as to sale	\$	0
24.28 On deposit with state or other regulatory body	\$	0
24.29 Other	\$	0

24.3 For category (24.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

25.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes  No   
 25.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes  No  N/A   
 If no, attach a description with this statement.

26.1 Were any preferred stocks or bonds owned as of June 30 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes  No   
 26.2 If yes, state the amount thereof at June 30 of the current year. \$ ..... 0

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

27.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
Mellon Trust .....	New York .....

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

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

27.03 Have there been any changes, including name changes, in the custodian(s) identified in 27.01 during the current year? Yes  No   
 27.04 If yes, give full and complete information relating thereto:

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

27.05 Identify all investment advisers, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
	State of Wisconsin .....	

28.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b)(1)])? Yes  No   
 28.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
28.2999 Total .....		

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

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

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

## GENERAL INTERROGATORIES (Continued)

		1	2	3
		Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
29.1	Bonds .....	37,316,618	37,466,788	150,170
29.2	Preferred stocks .....			
29.3	Totals .....	37,316,618	37,466,788	150,170

29.4 Describe the sources or methods utilized in determining the fair values  
Trust Statement

- 30.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes[X] No[ ]
- 30.2 If the answer to 30.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes[ ] No[X] N/A[ ]
- 30.3 If the answer to 30.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
Will obtain policy from custodian upon request.
- 31.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes[X] No[ ]
- 31.2 If no, list exceptions:

### OTHER

- 32.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? \$ ..... 665,455
- 32.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus during the period covered by this statement.

1 Name	2 Amount Paid
ISO .....	665,455

- 33.1 Amount of payments for legal expenses, if any? \$ ..... 5,398
- 33.2 List the name of the firm and the amount paid if any such payments represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Borgelt Powell & Peterson .....	5,398

- 34.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? \$ ..... 47,725
- 34.2 List the name of firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies officers or department of government during the period covered by this statement.

1 Name	2 Amount Paid
Legislative Audit Bureau .....	47,725

# GENERAL INTERROGATORIES (Continued)

## PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

2. Health Test

	1 Current Year	2 Prior Year
2.1 Premium Numerator .....	.....	.....
2.2 Premium Denominator .....	.....	.....
2.3 Premium Ratio (2.1 / 2.2) .....	.....	.....
2.4 Reserve Numerator .....	.....	.....
2.5 Reserve Denominator .....	.....	.....
2.6 Reserve Ratio (2.4 / 2.5) .....	.....	.....

- 3.1 Does the reporting entity issue both participating and non-participating policies? Yes  No
- 3.2 If yes, state the amount of calendar year premiums written on:
  - 3.21 Participating policies \$ ..... 0
  - 3.22 Non-participating policies \$ ..... 0
- 4. For Mutual Reporting Entities and Reciprocal Exchange only:
  - 4.1 Does the reporting entity issue assessable policies? Yes  No  N/A
  - 4.2 Does the reporting entity issue non-assessable policies? Yes  No  N/A
  - 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? ..... 0%
  - 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$ ..... 0
- 5. For Reciprocal Exchanges Only:
  - 5.1 Does the exchange appoint local agents? Yes  No  N/A
  - 5.2 If yes, is the commission paid:
    - 5.21 Out of Attorney's-in-fact compensation Yes  No  N/A
    - 5.22 As a direct expense of the exchange Yes  No  N/A
  - 5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact? Yes  No  N/A
  - 5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions been deferred? Yes  No  N/A
  - 5.5 If yes, give full information:
- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:  
Internal adjustors who use external consultations (including the reinsurance broker).
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss:  
The Fund has catastrophic coverage within its reinsurance program (\$2 million per occurrence retenti
- 6.4 Does the reporting entity carry catastrophic reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes  No
- 6.5 If no, describe arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss
- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes  No
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions. ..... 0
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes  No  N/A
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes  No
- 8.2 If yes, give full information.
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
  - (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
  - (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;

## GENERAL INTERROGATORIES (Continued)

- (c) Aggregate stop loss reinsurance coverage;  
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes[ ] No[X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes[ ] No[X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income.  
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
 (c) A brief discussion of management's principal objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principals ("SAP") and as a deposit under generally accepted accounting principals ("GAAP"); or  
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes[ ] No[X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
 (a) The entity does not utilize reinsurance; or Yes[ ] No[X]  
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes[ ] No[X]  
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes[ ] No[X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes[ ] No[ ] N/A[X]
- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes[ ] No[X]
- 11.2 If yes, give full information:
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:  
 12.11 Unpaid losses \$ ..... 0  
 12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$ ..... 0
- 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds. \$ ..... 0
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes[ ] No[ ] N/A[X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:  
 12.41 From ..... 0.000%  
 12.42 To ..... 0.000%
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes[ ] No[X]
- 12.6 If yes, state the amount thereof at June 30 of current year:  
 12.61 Letters of Credit \$ ..... 0  
 12.62 Collateral and other funds \$ ..... 0
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ ..... 451,497,512
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes[ ] No[X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. ..... 0
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes[ ] No[X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes[ ] No[X] N/A[ ]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes[ ] No[X] N/A[ ]
- 14.5 If the answer to 14.4 is no, please explain
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes[ ] No[X]
- 15.2 If yes, give full information:
- 16.1 Does the reporting entity write any warranty business? Yes[ ] No[X]  
 If yes, disclose the following information for each of the following types of warranty coverage:

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

\* Disclose type of coverage:

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

## GENERAL INTERROGATORIES (Continued)

17.15 Incurred but not reported portion of Interrogatory 17.11	\$ .....	0
17.16 Unearned premium portion of Interrogatory 17.11	\$ .....	0
17.17 Contingent commission portion of Interrogatory 17.11	\$ .....	0
Provide the following information for all other amounts included in Schedule F - Part 3 and excluded from Schedule F - Part 5, not included above.		
17.18 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5	\$ .....	0
17.19 Unfunded portion of Interrogatory 17.18	\$ .....	0
17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$ .....	0
17.21 Case reserves portion of Interrogatory 17.18	\$ .....	0
17.22 Incurred but not reported portion of Interrogatory 17.18	\$ .....	0
17.23 Unearned premium portion of Interrogatory 17.18	\$ .....	0
17.24 Contingent commission portion of Interrogatory 17.18	\$ .....	0
18.1 Do you act as a custodian for health savings accounts?	Yes[ ] No[X]	
18.2 If yes, please provide the amount of custodial funds held as of the reporting date:	\$ .....	0
18.3 Do you act as an administrator for health savings accounts?	Yes[ ] No[X]	
18.4 If yes, please provide the balance of the funds administered as of the reporting date:	\$ .....	0

## FIVE - YEAR HISTORICAL DATA

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

	1 2010	2 2009	3 2008	4 2007	5 2006
<b>Gross Premiums Written (Page 8, Part 1B, Columns 1, 2 &amp; 3)</b>					
1. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2, & 19.3, 19.4) .....					
2. Property Lines (Lines 1, 2, 9, 12, 21, & 26) .....	21,148,874	20,977,143	21,946,200	21,708,491	21,357,178
3. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27) .....					
4. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
5. Nonproportional Reinsurance Lines (Lines 31, 32, & 33) .....					
6. TOTAL (Line 35) .....	21,148,874	20,977,143	21,946,200	21,708,491	21,357,178
<b>Net Premiums Written (Page 8, Part 1B, Column 6)</b>					
7. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....					
8. Property Lines (Lines 1, 2, 9, 12, 21 & 26) .....	15,332,946	15,648,743	16,414,932	17,006,735	16,939,599
9. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27) .....					
10. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
11. Non-proportional Reinsurance Lines (Lines 31, 32 & 33) .....					
12. TOTAL (Line 35) .....	15,332,946	15,648,743	16,414,932	17,006,735	16,939,599
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain or (loss) (Line 8) .....	(12,175,450)	2,375,857	3,774,944	(5,659,728)	(956,410)
14. Net investment gain or (loss) (Line 11) .....	294,024	359,888	752,567	2,333,556	2,917,214
15. TOTAL other income (Line 15) .....					
16. Dividends to policyholders (Line 17) .....	(15,459)	11,985,351			
17. Federal and foreign income taxes incurred (Line 19) .....					
18. Net income (Line 20) .....	(11,865,967)	(9,249,606)	4,527,511	(3,326,172)	1,960,804
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. TOTAL admitted assets excluding protected cell business (Page 2, Line 26, Column 3) .....	38,478,097	48,653,999	54,230,478	56,860,892	56,047,437
20. Premiums and considerations (Page 2, Column 3)					
20.1 In course of collection (Line 15.1) .....	490,093	419,473	479,021	323,731	970,700
20.2 Deferred and not yet due (Line 15.2) .....					
20.3 Accrued retrospective premiums (Line 15.3) .....					
21. Total liabilities excluding protected cell business (Page 3, Line 26) .....	18,372,101	16,682,036	13,008,909	19,230,354	15,090,727
22. Losses (Page 3, Line 1) .....	13,074,718	5,977,336	6,492,050	12,428,934	9,254,040
23. Loss adjustment expenses (Page 3, Line 3) .....	299,896	297,875	298,182	370,569	277,500
24. Unearned premiums (Page 3, Line 9) .....	3,885,077	4,020,871	4,436,714	5,245,798	5,095,212
25. Capital paid up (Page 3, Lines 30 & 31) .....					
26. Surplus as regards policyholders (Page 3, Line 37) .....	20,105,996	31,971,963	41,221,569	37,630,538	40,956,710
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11) .....	(9,542,235)	(5,297,796)	(591,196)	(1,321,513)	1,562,763
<b>Risk-Based Capital Analysis</b>					
28. TOTAL adjusted capital .....					
29. Authorized control level risk-based capital .....					
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Column 3)</b>					
(Item divided by Page 2, Line 12, Column 3) x 100.0					
30. Bonds (Line 1) .....	43.3	44.0	36.1		
31. Stocks (Lines 2.1 & 2.2) .....					
32. Mortgage loans on real estate (Lines 3.1 and 3.2) .....					
33. Real estate (Lines 4.1, 4.2 & 4.3) .....					
34. Cash, cash equivalents and short-term investments (Line 5) .....	56.7	56.0	63.9	100.0	100.0
35. Contract loans (Line 6) .....					
36. Derivatives (Line 7) .....		X X X	X X X	X X X	X X X
37. Other invested assets (Line 8) .....					
38. Receivables for securities (Line 9) .....					
39. Securities lending reinvested collateral assets (Line 10) .....		X X X	X X X	X X X	X X X
40. Aggregate write-ins for invested assets (Line 11) .....					
41. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds, (Schedule D, Summary, Line 12, Column 1) .....					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Column 1) .....					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Column 1) .....					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Column 5, Line 10) .....					
46. Affiliated mortgage loans on real estate .....					
47. All other affiliated .....					
48. TOTAL of above Lines 42 to 47 .....					
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Column 1, Line 37 x 100.0) .....					

## FIVE - YEAR HISTORICAL DATA (Continued)

	1 2010	2 2009	3 2008	4 2007	5 2006
<b>Capital and Surplus Accounts (Page 4)</b>					
50. Net unrealized capital gains or (Losses) (Line 24) .....					
51. Dividends to stockholders (Line 35) .....					
52. Change in surplus as regards policyholders for the year (Line 38) .....	(11,865,967)	(9,249,606)	3,591,031	(3,326,172)	1,960,804
<b>Gross Losses Paid (Page 9, Part 2, Columns 1 and 2)</b>					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....					
54. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	34,542,784	14,119,232	18,314,114	21,396,568	16,021,940
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22, & 27) .....					
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
57. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
58. TOTAL (Line 35) .....	34,542,784	14,119,232	18,314,114	21,396,568	16,021,940
<b>Net Losses Paid (Page 9, Part 2, Column 4)</b>					
59. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....					
60. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	17,631,541	11,908,973	17,016,436	17,074,049	15,680,179
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22, & 27) .....					
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30, & 34) .....					
63. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
64. TOTAL (Line 35) .....	17,631,541	11,908,973	17,016,436	17,074,049	15,680,179
<b>Operating Percentages (Page 4)</b>					
<b>(Item divided by Page 4, Line 1) x 100.0</b>					
65. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2) .....	159.9	70.9	63.0	120.1	92.8
67. Loss expenses incurred (Line 3) .....	6.5	4.5	4.5	4.5	4.8
68. Other underwriting expenses incurred (Line 4) .....	12.4	9.8	10.6	9.0	7.8
69. Net underwriting gain (loss) (Line 8) .....	(78.7)	14.8	21.9	(33.6)	(5.4)
<b>Other Percentages</b>					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Column 6, Line 35 x 100.0) .....	12.5	10.0	11.1	8.9	8.1
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	166.4	75.4	67.5	124.6	97.6
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Column 6, Line 35 divided by Page 3, Line 37, Column 1 x 100.0) .....	76.3	48.9	39.8	45.2	41.4
<b>One Year Loss Development (000 omitted)</b>					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Column 11) .....	1,279	(236)	777	(850)	654
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Column 1 x 100.0) .....	4.0	(0.6)	2.1	(2.1)	1.7
<b>Two Year Loss Development (000 omitted)</b>					
75. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Column 12) .....	(189)	783	160	219	1,158
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Column 2 x 100.0) .....	(0.5)	2.1	0.4	0.6	3.4

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes[ ] No[ ] N/A[X]

If no, please explain::

# EXHIBIT OF PREMIUMS AND LOSSES

(Statutory Page 14)



NAIC Group Code:

DIRECT BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR

NAIC Company Code: 10327

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire	4,290,042	4,373,239		1,763,925	3,279,235	3,271,233	1,159,475				14,199	20,411
2.1 Allied lines	10,715,096	10,756,312		4,135,240	28,316,053	35,929,459	11,641,788	46,603	46,603		35,466	50,979
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non - liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	2,041,865	1,945,846		807,079	251,469	253,645	204,405				6,758	9,715
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 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												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other A & H (b)												
15.8 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17.1 Other liability - occurrence												
17.2 Other Liability - claims-made												
17.3 Excess Workers' Compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage	3,845,043	3,671,119		1,514,313	2,696,027	3,924,570	1,786,848				12,727	18,293
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft	256,828	255,060		99,845		4,562	25,506				850	1,222
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	21,148,874	21,001,576		8,320,402	34,542,784	43,383,469	14,818,022	46,603	46,603		70,000	100,620

**DETAILS OF WRITE-INS**

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

(a) Finance and service charges not included in Lines 1 to 35 \$.....0

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0 and number of persons insured under indemnity only products .....0.

19 Wisconsin

# EXHIBIT OF PREMIUMS AND LOSSES

(Statutory Page 14)



NAIC Group Code:

DIRECT BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR

NAIC Company Code: 10327

19 Grand Total

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire	4,290,042	4,373,239		1,763,925	3,279,235	3,271,233	1,159,475				14,199	20,411
2.1 Allied lines	10,715,096	10,756,312		4,135,240	28,316,053	35,929,459	11,641,788	46,603	46,603		35,466	50,979
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non - liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine	2,041,865	1,945,846		807,079	251,469	253,645	204,405				6,758	9,715
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 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												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other A & H (b)												
15.8 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17.1 Other liability - occurrence												
17.2 Other Liability - claims-made												
17.3 Excess Workers' Compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage	3,845,043	3,671,119		1,514,313	2,696,027	3,924,570	1,786,848				12,727	18,293
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft	256,828	255,060		99,845		4,562	25,506				850	1,222
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	21,148,874	21,001,576		8,320,402	34,542,784	43,383,469	14,818,022	46,603	46,603		70,000	100,620
<b>DETAILS OF WRITE-INS</b>												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 \$.....0

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0 and number of persons insured under indemnity only products .....0.

20 Schedule F Part 1 Assumed Reinsurance ..... NONE

21 Schedule F Part 2 Reinsurance Effected ..... NONE

## SCHEDULE F - PART 3

### Ceded Reinsurance as of June 30, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Columns 7 thru 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
<b>Authorized - Other U.S. Unaffiliated Insurers</b>																			
16-0366830	22314	RSUI IND CO	NH		(220)	394	204	1,243							1,841			1,841	
06-0566050	25658	TRAVELERS IND CO	CT		351														
25-1149494	19437	LEXINGTON INS CO	DE		5,685			500					4,435		4,935			4,935	
0599998 Total - Authorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																			
0599999 Total - Authorized - Other U.S. Unaffiliated Insurers					5,816	394	204	1,743					4,435		6,776			6,776	
0899998 Total - Authorized - Other Non-U.S. Insurers (Under \$100,000)																			
0899999 Total - Authorized - Other Non-U.S. Insurers																			
0999999 Total - Authorized					5,816	394	204	1,743					4,435		6,776			6,776	
1499998 Total - Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																			
1499999 Total - Unauthorized - Other U.S. Unaffiliated Insurers																			
1799998 Total - Unauthorized - Other Non-U.S. Insurers (Under \$100,000)																			
1799999 Total - Unauthorized - Other Non-U.S. Insurers																			
1899999 Total - Unauthorized																			
1999999 Total - Authorized and Unauthorized					5,816	394	204	1,743					4,435		6,776			6,776	
2099999 Total - Protected Cells																			
9999999 Totals					5,816	394	204	1,743					4,435		6,776			6,776	

22

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

	1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1)	.....	.....	.....
2)	.....	.....	.....
3)	.....	.....	.....
4)	.....	.....	.....
5)	.....	.....	.....

B. 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 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated
1)	Lexington Insurance Company	4,935,325	5,685,017	Yes[ ] No[X] ...
2)	RSUI Indemnity Company	1,841,845	(219,889)	Yes[ ] No[X] ...
3)	.....	.....	.....	Yes[ ] No[X] ...
4)	.....	.....	.....	Yes[ ] No[X] ...
5)	.....	.....	.....	Yes[ ] No[X] ...

## SCHEDULE F - PART 4

### Aging of Ceded Reinsurance as of June 30, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						12 Percentage Overdue Col. 10/Col. 11	13 Percentage More Than 120 Days Overdue Col. 9/Col. 11
				5 Current	Overdue				11 Total Due Cols. 5 + 10		
					6 1 - 29 Days	7 30-90 Days	8 91-120 Days	9 Over 120 Days			
<b>Authorized - Other U.S. Unaffiliated Insurers</b>											
16-0366830	22314	RSUI IND CO	NH	599						599	
0599999 Total - Authorized - Other U.S. Unaffiliated Insurers				599						599	
0999999 Total - Authorized				599						599	
1999999 Total - Authorized and Unauthorized				599						599	
2099999 Total - Protected Cells											
9999999 Totals				599						599	

24 Schedule F Part 5 Unauthorized Reinsurance ..... NONE

25 Schedule F Part 6 Overdue Authorized Reins ..... NONE

26 Schedule F Part 7 Overdue Reinsurance ..... NONE

## SCHEDULE F - PART 8

### Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
<b>ASSETS (Page 2, Column 3)</b>			
1. Cash and invested assets (Line 12) .....	37,317,151		37,317,151
2. Premiums and considerations (Line 15) .....	490,093		490,093
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .....	598,541	(598,541)	
4. Funds held by or deposited with reinsured companies (Line 16.2) .....			
5. Other assets .....	72,312		72,312
6. Net amount recoverable from reinsurers .....		6,777,170	6,777,170
7. Protected cell assets (Line 27) .....			
8. TOTALS (Line 28) .....	38,478,097	6,178,629	44,656,726
<b>LIABILITIES (Page 3)</b>			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	13,374,614	1,743,304	15,117,918
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	351,625		351,625
11. Unearned premiums (Line 9) .....	3,885,077	4,435,325	8,320,402
12. Advance premiums (Line 10) .....	760,785		760,785
13. Dividends declared and unpaid (Line 11.1 and 11.2) .....			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12) .....			
15. Funds held by company under reinsurance treaties (Line 13) .....			
16. Amounts withheld or retained by company for account of others (Line 14) .....			
17. Provision for reinsurance (Line 16) .....			
18. Other liabilities .....			
19. TOTAL Liabilities excluding protected cell business (Line 26) .....	18,372,101	6,178,629	24,550,730
20. Protected cell liabilities (Line 27) .....			
21. Surplus as regards policyholders (Line 37) .....	20,105,996	X X X	20,105,996
22. TOTALS (Line 38) .....	38,478,097	6,178,629	44,656,726

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

If yes, give full explanation:

28 Schedule H Part 1 A & H Exhibit ..... NONE

29 Schedule H Parts 2, 3 & 4 - A & H Exh Cont ..... NONE

30 Schedule H Part 5 Health Claims ..... NONE

# SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

## SCHEDULE P - PART 1 - SUMMARY

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported - Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	X X X	X X X	X X X									X X X
2. 2001	12,832	2,814	10,018	14,681	352			652		272	14,981	X X X
3. 2002	17,246	4,602	12,644	16,022	3,647			629		190	13,004	X X X
4. 2003	26,664	5,710	20,954	10,487				618		681	11,105	X X X
5. 2004	25,465	4,506	20,959	11,996	1,775	49		574		962	10,844	X X X
6. 2005	24,960	3,782	21,178	17,697	1,639			522		433	16,580	X X X
7. 2006	21,781	4,139	17,642	22,070	5,858	41		487		270	16,740	X X X
8. 2007	21,595	4,739	16,856	20,815			42	535		739	21,392	X X X
9. 2008	21,913	4,689	17,224	10,855				645		521	11,500	X X X
10. 2009	21,273	5,208	16,065	12,250			28	755		526	13,033	X X X
11. 2010	21,001	5,532	15,469	27,898	16,911	47		596	204	500	11,426	X X X
12. Totals	X X X	X X X	X X X	164,771	30,182	207		6,013	204	5,094	140,605	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Expenses Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior												X X X	
2. 2001												X X X	
3. 2002												X X X	
4. 2003												X X X	
5. 2004												X X X	
6. 2005												X X X	
7. 2006												X X X	
8. 2007												X X X	
9. 2008												X X X	
10. 2009	1,261	648							225		838	X X X	
11. 2010	11,457	1,095	2,100						75		12,537	X X X	
12. Totals	12,718	1,743	2,100						300		13,375	X X X	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 2001	15,333	352	14,981	119.5	12.5	149.5					
3. 2002	16,651	3,647	13,004	96.5	79.2	102.8					
4. 2003	11,105		11,105	41.6		53.0					
5. 2004	12,619	1,775	10,844	49.6	39.4	51.7					
6. 2005	18,219	1,639	16,580	73.0	43.3	78.3					
7. 2006	22,598	5,858	16,740	103.8	141.5	94.9					
8. 2007	21,392		21,392	99.1		126.9					
9. 2008	11,500		11,500	52.5		66.8					
10. 2009	14,519	648	13,871	68.3	12.4	86.3				613	225
11. 2010	42,173	18,210	23,963	200.8	329.2	154.9				12,462	75
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	13,075	300

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

**SCHEDULE P - PART 2 - SUMMARY**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	One Year	Two Year
1. Prior	461	599	741	686	686	686	686	686	686	686		
2. 2001	13,585	13,145	14,246	14,343	14,529	14,329	14,329	14,329	14,329	14,329		
3. 2002	XXX	13,816	12,245	12,378	12,375	12,375	12,375	12,375	12,375	12,375		
4. 2003	XXX	XXX	10,810	10,510	11,359	10,487	10,487	10,487	10,487	10,487		
5. 2004	XXX	XXX	XXX	9,206	9,574	10,404	10,404	10,439	10,270	10,270		(169)
6. 2005	XXX	XXX	XXX	XXX	15,303	16,199	15,764	15,953	16,058	16,058		105
7. 2006	XXX	XXX	XXX	XXX	XXX	15,761	15,346	16,132	16,253	16,253		121
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX	21,141	20,908	20,857	20,857		(51)
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,050	10,808	10,855	47	(195)
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,659	12,891	1,232	XXX
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,496	XXX	XXX
12. TOTALS											1,279	(189)

**SCHEDULE P - PART 3 - SUMMARY**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010		
1. Prior	000	599	741	686	686	686	686	686	686	686	XXX	XXX
2. 2001	7,038	12,833	14,162	14,271	14,329	14,329	14,329	14,329	14,329	14,329	XXX	XXX
3. 2002	XXX	8,509	11,954	12,373	12,375	12,375	12,375	12,375	12,375	12,375	XXX	XXX
4. 2003	XXX	XXX	6,928	10,327	10,487	10,487	10,487	10,487	10,487	10,487	XXX	XXX
5. 2004	XXX	XXX	XXX	5,766	8,800	9,409	9,409	10,270	10,270	10,270	XXX	XXX
6. 2005	XXX	XXX	XXX	XXX	8,582	16,068	15,764	15,953	16,058	16,058	XXX	XXX
7. 2006	XXX	XXX	XXX	XXX	XXX	7,634	15,318	16,132	16,253	16,253	XXX	XXX
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX	9,735	18,986	20,818	20,857	XXX	XXX
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,649	10,680	10,855	XXX	XXX
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,848	12,278		XXX	XXX
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,034		XXX	XXX

**SCHEDULE P - PART 4 - SUMMARY**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1. Prior										
2. 2001	1,065									
3. 2002	XXX	1,391								
4. 2003	XXX	XXX	1,219							
5. 2004	XXX	XXX	XXX	605						
6. 2005	XXX	XXX	XXX	XXX	1,248					
7. 2006	XXX	XXX	XXX	XXX	XXX	1,742				
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX	1,728			
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,753		
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,702	
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,100

33	Schedule P - Part 1A .....	NONE
34	Schedule P - Part 1B .....	NONE
35	Schedule P - Part 1C .....	NONE
36	Schedule P - Part 1D .....	NONE
37	Schedule P - Part 1E .....	NONE
38	Schedule P - Part 1F Sn 1 .....	NONE
39	Schedule P - Part 1F Sn 2 .....	NONE
40	Schedule P - Part 1G .....	NONE
41	Schedule P - Part 1H Sn 1 .....	NONE
42	Schedule P - Part 1H Sn 2 .....	NONE

**SCHEDULE P - PART 11**

**SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior ...	X X X	X X X	X X X	169				139		2	308	X X X
2. 2009 ...	17,388	4,257	13,131	10,236		28		647		412	10,911	X X X
3. 2010 ...	17,330	4,525	12,805	25,785	16,911	47		548	204	462	9,265	X X X
4. Totals ...	X X X	X X X	X X X	36,190	16,911	75		1,334	204	876	20,484	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Expenses Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior ...													
2. 2009 ...	1,261	648							225			838	16
3. 2010 ...	10,052	1,095	1,718						66			10,741	360
4. Totals ...	11,313	1,743	1,718						291			11,579	376

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
2. 2009 ...	12,397	648	11,749	71.3	15.2	89.5				613	225
3. 2010 ...	38,216	18,210	20,006	220.5	402.4	156.2				10,675	66
4. Totals ...	X X X	X X X	X X X	X X X	X X X	X X X			X X X	11,288	291

## SCHEDULE P - PART 1J AUTO PHYSICAL DAMAGE

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior ...	X X X	X X X	X X X	45				49		1	94	X X X
2. 2009 ...	3,885	951	2,934	2,014				108		114	2,122	
3. 2010 ...	3,671	1,007	2,664	2,113				48		38	2,161	
4. Totals ...	X X X	X X X	X X X	4,172				205		153	4,377	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Expenses Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior ...													
2. 2009 ...													
3. 2010 ...	1,405		382					9			1,796		
4. Totals ...	1,405		382					9			1,796		

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior ...	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 2009 ...	2,122		2,122	54.6		72.3					
3. 2010 ...	3,957		3,957	107.8		148.5				1,787	9
4. Totals ...	X X X	X X X	X X X	X X X	X X X	X X X			X X X	1,787	9

45	Schedule P - Part 1K .....	NONE
46	Schedule P - Part 1L .....	NONE
47	Schedule P - Part 1M .....	NONE
48	Schedule P - Part 1N .....	NONE
49	Schedule P - Part 1O .....	NONE
50	Schedule P - Part 1P .....	NONE
51	Schedule P - Part 1R Sn 1 .....	NONE
52	Schedule P - Part 1R Sn 2 .....	NONE
53	Schedule P - Part 1S .....	NONE
54	Schedule P - Part 1T .....	NONE
55	Schedule P - Part 2A .....	NONE
55	Schedule P - Part 2B .....	NONE
55	Schedule P - Part 2C .....	NONE
55	Schedule P - Part 2D .....	NONE
55	Schedule P - Part 2E .....	NONE
56	Schedule P - Part 2F Sn 1 .....	NONE
56	Schedule P - Part 2F Sn 2 .....	NONE
56	Schedule P - Part 2G .....	NONE
56	Schedule P - Part 2H Sn 1 .....	NONE
56	Schedule P - Part 2H Sn 2 .....	NONE

### SCHEDULE P - PART 2I

#### SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2001	2 2002	3 2003	4 2004	5 2005	6 2006	7 2007	8 2008	9 2009	10 2010	11 One Year	12 Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,535	5,673	5,675	2	140
2. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,624	10,877	1,253	XXX
3. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,596	XXX	XXX
4. TOTALS											1,255	140

### SCHEDULE P - PART 2J

#### AUTO PHYSICAL DAMAGE

1. Prior	XXX	957	583	628	45	(329)						
2. 2009	XXX	2,035	2,014	(21)	XXX							
3. 2010	XXX	3,900	XXX	XXX								
4. TOTALS											24	(329)

### SCHEDULE P - PART 2K

#### FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	<b>NONE</b>							
2. 2009	XXX	XXX	XXX	XXX	<b>NONE</b>			XXX				XXX
3. 2010	XXX	XXX	XXX	XXX	<b>NONE</b>			XXX	XXX		XXX	XXX
4. TOTALS					<b>NONE</b>							

### SCHEDULE P - PART 2L

#### OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	<b>NONE</b>							
2. 2009	XXX	XXX	XXX	XXX	<b>NONE</b>			XXX				XXX
3. 2010	XXX	XXX	XXX	XXX	<b>NONE</b>			XXX	XXX		XXX	XXX
4. TOTALS					<b>NONE</b>							

### SCHEDULE P - PART 2M

#### INTERNATIONAL

1. Prior												
2. 2001												
3. 2002	XXX											
4. 2003	XXX	XXX										
5. 2004	XXX	XXX	XXX									
6. 2005	XXX	XXX	XXX	XXX	<b>NONE</b>							
7. 2006	XXX	XXX	XXX	XXX								
8. 2007	XXX	XXX	XXX	XXX								
9. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. TOTALS												

58	Schedule P - Part 2N .....	NONE
58	Schedule P - Part 2O .....	NONE
58	Schedule P - Part 2P .....	NONE
59	Schedule P - Part 2R Sn 1 .....	NONE
59	Schedule P - Part 2R Sn 2 .....	NONE
59	Schedule P - Part 2S .....	NONE
59	Schedule P - Part 2T .....	NONE
60	Schedule P - Part 3A .....	NONE
60	Schedule P - Part 3B .....	NONE
60	Schedule P - Part 3C .....	NONE
60	Schedule P - Part 3D .....	NONE
60	Schedule P - Part 3E .....	NONE
61	Schedule P - Part 3F Sn 1 .....	NONE
61	Schedule P - Part 3F Sn 2 .....	NONE
61	Schedule P - Part 3G .....	NONE
61	Schedule P - Part 3H Sn 1 .....	NONE
61	Schedule P - Part 3H Sn 2 .....	NONE

**SCHEDULE P - PART 3I**

**SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	5,506	5,675	XXX	XXX
2. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,372	10,264	XXX	XXX
3. 2010	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,921	XXX	XXX

**SCHEDULE P - PART 3J**

**AUTO PHYSICAL DAMAGE**

1. Prior	XXX	000	583	628								
2. 2009	XXX	1,476	2,014									
3. 2010	XXX	2,113										

**SCHEDULE P - PART 3K**

**FIDELITY/SURETY**

1. Prior	XXX	000			XXX	XXX						
2. 2009	XXX			XXX	XXX							
3. 2010	XXX		XXX	XXX								

**NONE**

**SCHEDULE P - PART 3L**

**OTHER (INCLUDING CREDIT ACCIDENT AND HEALTH)**

1. Prior	XXX	000			XXX	XXX						
2. 2009	XXX			XXX	XXX							
3. 2010	XXX		XXX	XXX								

**NONE**

**SCHEDULE P - PART 3M**

**INTERNATIONAL**

1. Prior	000										XXX	XXX
2. 2001											XXX	XXX
3. 2002	XXX										XXX	XXX
4. 2003	XXX	XXX									XXX	XXX
5. 2004	XXX	XXX	XXX								XXX	XXX
6. 2005	XXX	XXX	XXX	XXX							XXX	XXX
7. 2006	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2007	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2008	XXX				XXX	XXX						
10. 2009	XXX			XXX	XXX							
11. 2010	XXX											

**NONE**

63	Schedule P - Part 3N .....	NONE
63	Schedule P - Part 3O .....	NONE
63	Schedule P - Part 3P .....	NONE
64	Schedule P - Part 3R Sn 1 .....	NONE
64	Schedule P - Part 3R Sn 2 .....	NONE
64	Schedule P - Part 3S .....	NONE
64	Schedule P - Part 3T .....	NONE
65	Schedule P - Part 4A .....	NONE
65	Schedule P - Part 4B .....	NONE
65	Schedule P - Part 4C .....	NONE
65	Schedule P - Part 4D .....	NONE
65	Schedule P - Part 4E .....	NONE
66	Schedule P - Part 4F Sn 1 .....	NONE
66	Schedule P - Part 4F Sn 2 .....	NONE
66	Schedule P - Part 4G .....	NONE
66	Schedule P - Part 4H Sn 1 .....	NONE
66	Schedule P - Part 4H Sn 2 .....	NONE

**SCHEDULE P - PART 4I - SPECIAL PROPERTY**  
**(FIRE ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END									
	(\$000 OMITTED)									
	1 2001	2 2002	3 2003	4 2004	5 2005	6 2006	7 2007	8 2008	9 2009	10 2010
1. Prior .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,465		
2. 2009 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,391	
3. 2010 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,718

**SCHEDULE P - PART 4J**  
**AUTO PHYSICAL DAMAGE**

1. Prior .....	XXX	288								
2. 2009 .....	XXX	311								
3. 2010 .....	XXX	382								

**SCHEDULE P - PART 4K**  
**FIDELITY/SURETY**

1. Prior .....	XXX	XXX	XXX	XXX	<b>NONE</b>			XXX		
2. 2009 .....	XXX	XXX	XXX	XXX	<b>NONE</b>			XXX	XXX	
3. 2010 .....	XXX	XXX	XXX	XXX	<b>NONE</b>			XXX	XXX	XXX

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

1. Prior .....	XXX	XXX	XXX	XXX	<b>NONE</b>			XXX		
2. 2009 .....	XXX	XXX	XXX	XXX	<b>NONE</b>			XXX	XXX	
3. 2010 .....	XXX	XXX	XXX	XXX	<b>NONE</b>			XXX	XXX	XXX

**SCHEDULE P - PART 4M**  
**INTERNATIONAL**

1. Prior .....										
2. 2001 .....										
3. 2002 .....	XXX									
4. 2003 .....	XXX	XXX								
5. 2004 .....	XXX	XXX	XXX		<b>NONE</b>					
6. 2005 .....	XXX	XXX	XXX	XXX						
7. 2006 .....	XXX	XXX	XXX	XXX						
8. 2007 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
9. 2008 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
10. 2009 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
11. 2010 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

68	Schedule P - Part 4N	NONE
68	Schedule P - Part 4O	NONE
68	Schedule P - Part 4P	NONE
69	Schedule P - Part 4R Sn 1	NONE
69	Schedule P - Part 4R Sn 2	NONE
69	Schedule P - Part 4S	NONE
69	Schedule P - Part 4T	NONE
70	Schedule P - Part 5A Sn 1	NONE
70	Schedule P - Part 5A Sn 2	NONE
70	Schedule P - Part 5A Sn 3	NONE
71	Schedule P - Part 5B Sn 1	NONE
71	Schedule P - Part 5B Sn 2	NONE
71	Schedule P - Part 5B Sn 3	NONE
72	Schedule P - Part 5C Sn 1	NONE
72	Schedule P - Part 5C Sn 2	NONE
72	Schedule P - Part 5C Sn 3	NONE
73	Schedule P - Part 5D Sn 1	NONE
73	Schedule P - Part 5D Sn 2	NONE
73	Schedule P - Part 5D Sn 3	NONE
74	Schedule P - Part 5E Sn 1	NONE
74	Schedule P - Part 5E Sn 2	NONE
74	Schedule P - Part 5E Sn 3	NONE
75	Schedule P - Part 5F Sn 1A	NONE
75	Schedule P - Part 5F Sn 2A	NONE
75	Schedule P - Part 5F Sn 3A	NONE
76	Schedule P - Part 5F Sn 1B	NONE
76	Schedule P - Part 5F Sn 2B	NONE
76	Schedule P - Part 5F Sn 3B	NONE
77	Schedule P - Part 5H Sn 1A	NONE
77	Schedule P - Part 5H Sn 2A	NONE
77	Schedule P - Part 5H Sn 3A	NONE
78	Schedule P - Part 5H Sn 1B	NONE
78	Schedule P - Part 5H Sn 2B	NONE
78	Schedule P - Part 5H Sn 3B	NONE
79	Schedule P - Part 5R Sn 1A	NONE
79	Schedule P - Part 5R Sn 2A	NONE
79	Schedule P - Part 5R Sn 3A	NONE
80	Schedule P - Part 5R Sn 1B	NONE
80	Schedule P - Part 5R Sn 2B	NONE
80	Schedule P - Part 5R Sn 3B	NONE
81	Schedule P - Part 5T Sn 1	NONE
81	Schedule P - Part 5T Sn 2	NONE
81	Schedule P - Part 5T Sn 3	NONE
82	Schedule P - Part 6C Sn 1	NONE
82	Schedule P - Part 6C Sn 2	NONE
82	Schedule P - Part 6D Sn 1	NONE
82	Schedule P - Part 6D Sn 2	NONE
83	Schedule P - Part 6E Sn 1	NONE
83	Schedule P - Part 6E Sn 2	NONE
83	Schedule P - Part 6H Sn 1A	NONE
83	Schedule P - Part 6H Sn 2A	NONE
84	Schedule P - Part 6H Sn 1B	NONE
84	Schedule P - Part 6H Sn 2B	NONE
84	Schedule P - Part 6M Sn 1	NONE
84	Schedule P - Part 6M Sn 2	NONE
85	Schedule P - Part 6N Sn 1	NONE
85	Schedule P - Part 6N Sn 2	NONE
85	Schedule P - Part 6O Sn 1	NONE
85	Schedule P - Part 6O Sn 2	NONE
86	Schedule P - Part 6R Sn 1A	NONE
86	Schedule P - Part 6R Sn 2A	NONE
86	Schedule P - Part 6R Sn 1B	NONE
86	Schedule P - Part 6R Sn 2B	NONE
87	Schedule P - Part 7A Sn 1	NONE

87	Schedule P - Part 7A Sn 2	NONE
87	Schedule P - Part 7A Sn 3	NONE
88	Schedule P - Part 7A Sn 4	NONE
88	Schedule P - Part 7A Sn 5	NONE
89	Schedule P - Part 7B Sn 1	NONE
89	Schedule P - Part 7B Sn 2	NONE
89	Schedule P - Part 7B Sn 3	NONE
90	Schedule P - Part 7B Sn 4	NONE
90	Schedule P - Part 7B Sn 5	NONE
90	Schedule P - Part 7B Sn 6	NONE
90	Schedule P - Part 7B Sn 7	NONE

## SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies, EREs provided for reasons other than DDR are not to be included.

- 1.1 Does the company issue Medical Professional Liability Claims-Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions: Yes[ ] No[X]
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? \$ ..... 0
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes[ ] No[ ] N/A[X]
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes[ ] No[ ] N/A[X]
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A - Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes[ ] No[ ] N/A[X]
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in which premiums were earned and losses were incurred	DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601 Prior .....	.....	.....
1.602 2001 .....	.....	.....
1.603 2002 .....	.....	.....
1.604 2003 .....	.....	.....
1.605 2004 .....	.....	.....
1.606 2005 .....	.....	.....
1.607 2006 .....	.....	.....
1.608 2007 .....	.....	.....
1.609 2008 .....	.....	.....
1.610 2009 .....	.....	.....
1.611 2010 .....	.....	.....
1.612 TOTALS .....	.....	.....

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? Yes[X] No[ ]
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Yes[X] No[ ]
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on page 10? Yes[ ] No[X]  
 If Yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.  
 Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.  
 Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.
5. What were the net premiums in force at the end of the year for: (in thousands of dollars)
- |              |    |         |
|--------------|----|---------|
| 5.1 Fidelity | \$ | ..... 0 |
| 5.2 Surety   | \$ | ..... 0 |
6. Claim count information is reported per claim or per claimant (Indicate which). ..... ✓ .....
- 6.1 per claim
- 6.2 per claimant .....
- If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes[X] No[ ]
- 7.2 An extended statement may be attached.

## SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN ALLOCATED BY STATES AND TERRITORIES

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
		1. Alabama (AL) .....	N						
2. Alaska (AK) .....	N								
3. Arizona (AZ) .....	N								
4. Arkansas (AR) .....	N								
5. California (CA) .....	N								
6. Colorado (CO) .....	N								
7. Connecticut (CT) .....	N								
8. Delaware (DE) .....	N								
9. District of Columbia (DC) .....	N								
10. Florida (FL) .....	N								
11. Georgia (GA) .....	N								
12. Hawaii (HI) .....	N								
13. Idaho (ID) .....	N								
14. Illinois (IL) .....	N								
15. Indiana (IN) .....	N								
16. Iowa (IA) .....	N								
17. Kansas (KS) .....	N								
18. Kentucky (KY) .....	N								
19. Louisiana (LA) .....	N								
20. Maine (ME) .....	N								
21. Maryland (MD) .....	N								
22. Massachusetts (MA) .....	N								
23. Michigan (MI) .....	N								
24. Minnesota (MN) .....	N								
25. Mississippi (MS) .....	N								
26. Missouri (MO) .....	N								
27. Montana (MT) .....	N								
28. Nebraska (NE) .....	N								
29. Nevada (NV) .....	N								
30. New Hampshire (NH) .....	N								
31. New Jersey (NJ) .....	N								
32. New Mexico (NM) .....	N								
33. New York (NY) .....	N								
34. North Carolina (NC) .....	N								
35. North Dakota (ND) .....	N								
36. Ohio (OH) .....	N								
37. Oklahoma (OK) .....	N								
38. Oregon (OR) .....	N								
39. Pennsylvania (PA) .....	N								
40. Rhode Island (RI) .....	N								
41. South Carolina (SC) .....	N								
42. South Dakota (SD) .....	N								
43. Tennessee (TN) .....	N								
44. Texas (TX) .....	N								
45. Utah (UT) .....	N								
46. Vermont (VT) .....	N								
47. Virginia (VA) .....	N								
48. Washington (WA) .....	N								
49. West Virginia (WV) .....	N								
50. Wisconsin (WI) .....	L	21,148,874	21,001,576		34,542,784	43,383,469	14,818,022		
51. Wyoming (WY) .....	N								
52. American Samoa (AS) .....	N								
53. Guam (GU) .....	N								
54. Puerto Rico (PR) .....	N								
55. U.S. Virgin Islands (VI) .....	N								
56. Northern Mariana Islands (MP) .....	N								
57. Canada (CN) .....	N								
58. Aggregate other alien (OT) .....	X X X								
59. TOTALS .....	(a) 1	21,148,874	21,001,576		34,542,784	43,383,469	14,818,022		

**DETAILS OF WRITE-INS**

5801. ....	X X X								
5802. ....	X X X								
5803. ....	X X X								
5898. Summary of remaining write-ins for Line 58 from overflow page .....	X X X								
5899. TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above) .....	X X X								

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

(a) Insert the number of L responses except for Canada and Other Alien.  
Explanation of basis of allocation of premiums by states, etc.: The Fund Only Writes Business in Wisconsin.

93 Schedule T - Pt 2 - Interstate Compact Products ..... NONE

94 Schedule Y - Part 1 ..... NONE

95 Schedule Y - Part 2 ..... NONE

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

Response

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

- |  |        |
|--|--------|
| 1. Will an actuarial opinion be filed by March 1?  | Waived |
| 2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?                    | Waived |
| 3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?                            | Waived |
| 4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1? | Waived |

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?                                  | Waived |
| 7. Will the Supplemental Investment Risk Interrogatories be filed by April 1?                      | Yes    |

MAY FILING

- |  |        |
|--|--------|
| 8. Will this company be included in a combined annual statement which is filed with the NAIC by May 1? | Waived |
|--|--------|

JUNE FILING

- |   |        |
|---|--------|
| 9. Will an audited financial report be filed by June 1?   | Waived |
| 10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? | Waived |

AUGUST FILING

- |  |        |
|--|--------|
| 11. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1? | Waived |
|--|--------|

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 it is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING

- |  |                 |
|--|-----------------|
| 12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?   | No              |
| 13. Will the Financial Guaranty Insurance Exhibit be filed by March 1?   | No              |
| 14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?                           | No              |
| 15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?   | No              |
| 16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?   | No              |
| 17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?   | No              |
| 18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?        | No              |
| 19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?  | No              |
| 20. Will the Confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)? | See Explanation |
| 21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?   | No              |
| 22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?                                    | No              |
| 23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?   | No              |

APRIL FILING

- |  |    |
|--|----|
| 24. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?  | No |
| 25. Will the Long-term Care Experience Reporting Form be filed with the state of domicile and the NAIC by April 1?   | No |
| 26. Will the Accident and Health Policy Experience Exhibit be filed by April 1?  | No |
| 27. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?                                      | No |
| 28. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile AND the NAIC by April 1? | No |

AUGUST FILING

- |  |    |
|--|----|
| 29. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? | No |
|--|----|

Explanations:

20. Waived

Bar Codes:

Statement of Actuarial Opinion / Certification



Supplemental Compensation Exhibit



Risk-Based Capital Filing



Management's Discussion & Analysis of Operations



Statement (Annual, quarterly and combined)



Audited Financial Report



Accountants Letter of Qualifications



Communication of Internal Control Related Matters Noted in an Audit



## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES (continued)

Schedule SIS



Financial Guaranty Insurance Exhibit



Medicare Supplement Insurance Experience Exhibit



Supplement A to Schedule T



Trusteed Surplus Statement



Premiums Attributed to Protected Cells Exhibit



Reinsurance Summary Supplemental Filing



Medicare Part D Coverage Supplement



Reinsurance Attestation Supplement



Exceptions to the Reinsurance Attestation Supplement



Bail Bond Supplement



Credit Insurance Exhibit



LTC Supplemental Interrogatories



Accident and Health Policy Experience Exhibit



Supplemental Health Care Exhibit



Supplemental Health Care Exhibit's Expense Allocation Report



Management's Report of Internal Control over Financial Reporting



**OVERFLOW PAGE FOR WRITE-INS**

---

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities .....	2,035,813	5.455	2,035,813	5.455
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies .....	3,592,510	9.627	3,592,510	9.627
1.22 Issued by U.S. government sponsored agencies .....				
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities) .....				
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations .....				
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations .....				
1.43 Revenue and assessment obligations .....				
1.44 Industrial development and similar obligations .....				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or Guaranteed by GNMA .....				
1.512 Issued or Guaranteed by FNMA and FHLMC .....				
1.513 All other .....				
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA .....				
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521 .....				
1.523 All other .....				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) .....	10,527,295	28.210	10,527,295	28.210
2.2 Unaffiliated Non-U.S. securities (including Canada) .....				
2.3 Affiliated securities .....				
3. Equity interests:				
3.1 Investments in mutual funds .....				
3.2 Preferred stocks:				
3.21 Affiliated .....				
3.22 Unaffiliated .....				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated .....				
3.32 Unaffiliated .....				
3.4 Other equity securities:				
3.41 Affiliated .....				
3.42 Unaffiliated .....				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated .....				
3.52 Unaffiliated .....				
4. Mortgage loans:				
4.1 Construction and land development .....				
4.2 Agricultural .....				
4.3 Single family residential properties .....				
4.4 Multifamily residential properties .....				
4.5 Commercial loans .....				
4.6 Mezzanine real estate loans .....				
5. Real estate investments:				
5.1 Property occupied by company .....				
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt) .....				
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt) .....				
6. Contract loans .....				
7. Receivables for securities .....				
8. Cash, cash equivalents and short-term investments .....	21,161,533	56.707	21,161,533	56.707
9. Other invested assets .....				
10. Total invested assets .....	37,317,151	100.000	37,317,151	100.000

## SCHEDULE A - VERIFICATION BETWEEN YEARS

### Real Estate

1. Book/adjusted carrying value, June 30 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6) .....		
2.2 Additional investment made after acquisition (Part 2, Column 9) .....		
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13 .....		
3.2 Totals, Part 3, Column 11 .....		
4. Total gain (loss) on disposals, Part 3, Column 18 .....		
5. Deduct amounts received on disposals, Part 3, Column 15 .....		
6. Total foreign exchange change in book/adjusted ca	<b>NONE</b>	
6.1 Totals, Part 1, Column 15 .....		
6.2 Totals, Part 3, Column 13 .....		
7. Deduct current year's other than temporary impairment recognized:		
7.1 Totals, Part 1, Column 12 .....		
7.2 Totals, Part 3, Column 10 .....		
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11 .....		
8.2 Totals, Part 3, Column 9 .....		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8) .....		
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Lines 9 minus 10) .....		

## SCHEDULE B - VERIFICATION BETWEEN YEARS

### Mortgage Loans

1. Book value/recorded investment excluding accrued interest, June 30 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7) .....		
2.2 Additional investment made after acquisition (Part 2, Column 8) .....		
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12 .....		
3.2 Totals, Part 3, Column 11 .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9 .....		
5.2 Totals, Part 3, Column 8 .....		
6. Total gain (loss) on disposals, Part 3, Column 18 .....		
7. Deduct amounts received on disposals, Part 3, Col	<b>NONE</b>	
8. Deduct amortization of premium and mortgage inter		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
9.1 Totals, Part 1, Column 13 .....		
9.2 Totals, Part 3, Column 13 .....		
10. Deduct current year's other than temporary impairment recognized:		
10.1 Totals, Part 1, Column 11 .....		
10.2 Totals, Part 3, Column 10 .....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) .....		
12. Total valuation allowance .....		
13. Subtotal (Lines 11 plus 12) .....		
14. Deduct total nonadmitted amounts .....		
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....		

## SCHEDULE BA - VERIFICATION BETWEEN YEARS

### Other Long-Term Invested Assets

1. Book/adjusted carrying value, June 30 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8) .....		
2.2 Additional investment made after acquisition (Part 2, Column 9) .....		
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16 .....		
3.2 Totals, Part 3, Column 12 .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13 .....		
5.2 Totals, Part 3, Column 9 .....		
6. Total gain (loss) on disposals, Part 3, Column 19 .....	<b>NONE</b>	
7. Deduct amounts received on disposals, Part 3, Column 18 .....		
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17 .....		
9.2 Totals, Part 3, Column 14 .....		
10. Deduct current year's other than temporary impairment recognized:		
10.1 Totals, Part 1, Column 15 .....		
10.2 Totals, Part 3, Column 11 .....		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) .....		
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....		

## SCHEDULE D - VERIFICATION BETWEEN YEARS

### Bonds and Stocks

1. Book/adjusted carrying value, June 30 of prior year .....		20,697,729
2. Cost of bonds and stocks acquired, Part 3, Column 7 .....		3,601,320
3. Accrual of Discount .....		7,298
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12 .....		
4.2 Part 2, Section 1, Column 15 .....		
4.3 Part 2, Section 2, Column 13 .....		
4.4 Part 4, Column 11 .....		
5. Total gain (loss) on disposals, Part 4, Column 19 .....		
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....		8,000,000
7. Deduct amortization of premium .....		150,729
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15 .....		
8.2 Part 2, Section 1, Column 19 .....		
8.3 Part 2, Section 2, Column 16 .....		
8.4 Part 4, Column 15 .....		
9. Deduct current year's other than temporary impairment recognized:		
9.1 Part 1, Column 14 .....		
9.2 Part 2, Section 1, Column 17 .....		
9.3 Part 2, Section 2, Column 14 .....		
9.4 Part 4, Column 13 .....		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....		16,155,618
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....		16,155,618

## SCHEDULE D - SUMMARY BY COUNTRY

### Long-Term Bonds and Stocks OWNED June 30 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	5,628,323	5,682,724	5,690,162	5,500,000
	2. Canada .....				
	3. Other Countries .....				
	4. Totals .....	5,628,323	5,682,724	5,690,162	5,500,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals .....				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals .....				
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals .....				
Industrial and Miscellaneous, Credit Tenant Loans and Hybrid Securities (unaffiliated)	8. United States .....	10,527,295	10,623,064	10,640,041	10,500,000
	9. Canada .....				
	10. Other Countries .....				
	11. Totals .....	10,527,295	10,623,064	10,640,041	10,500,000
Parent, Subsidiaries and Affiliates	12. Totals .....				
	13. Total Bonds .....	16,155,618	16,305,788	16,330,203	16,000,000
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries .....				
	17. Totals .....				
Parent, Subsidiaries and Affiliates	18. Totals .....				
	19. Total Preferred Stocks .....				
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....				
	21. Canada .....				
	22. Other Countries .....				
	23. Totals .....				
Parent, Subsidiaries and Affiliates	24. Totals .....				
	25. Total Common Stocks .....				
	26. Total Stocks .....				
	27. Total Bonds and Stocks .....	16,155,618	16,305,788	16,330,203	

## SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned June 30, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating Per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 10.7	Total From Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1		5,628,323				5,628,323	15.08	10,117,094	21.52	5,628,323	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 TOTALS		5,628,323				5,628,323	15.08	10,117,094	21.52	5,628,323	
2. All Other Governments											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 TOTALS											
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 Class 1											
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 TOTALS											
4. U.S. Political Subdivisions of States, Territories & Possessions, Guaranteed											
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. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Class 1											
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 TOTALS											

S105

## SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned June 30, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating Per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 Class 1 .....	31,688,295					31,688,295	84.92	36,885,635	78.48	31,688,295	
6.2 Class 2 .....											
6.3 Class 3 .....											
6.4 Class 4 .....											
6.5 Class 5 .....											
6.6 Class 6 .....											
6.7 TOTALS .....	31,688,295					31,688,295	84.92	36,885,635	78.48	31,688,295	
7. Credit Tenant Loans											
7.1 Class 1 .....											
7.2 Class 2 .....											
7.3 Class 3 .....											
7.4 Class 4 .....											
7.5 Class 5 .....											
7.6 Class 6 .....											
7.7 TOTALS .....											
8. Hybrid Securities											
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											
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 June 30, at Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

Quality Rating Per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	(d) 31,688,295	5,628,323				37,316,618	100.00	XXX	XXX	37,316,618	
10.2 Class 2	(d)							XXX	XXX		
10.3 Class 3	(d)							XXX	XXX		
10.4 Class 4	(d)							XXX	XXX		
10.5 Class 5	(d)					(c)		XXX	XXX		
10.6 Class 6	(d)					(c)		XXX	XXX		
10.7 TOTALS	31,688,295	5,628,323				(b) 37,316,618	100.00	XXX	XXX	37,316,618	
10.8 Line 10.7 as a % of Column 6	84.92	15.08				100.00	XXX	XXX	XXX	100.00	
11. Total Bonds Prior Year											
11.1 Class 1	34,359,122	12,643,607				XXX	XXX	47,002,729	100.00	47,002,729	
11.2 Class 2						XXX	XXX				
11.3 Class 3						XXX	XXX				
11.4 Class 4						XXX	XXX				
11.5 Class 5						XXX	XXX	(c)			
11.6 Class 6						XXX	XXX	(c)			
11.7 TOTALS	34,359,122	12,643,607				XXX	XXX	(b) 47,002,729	100.00	47,002,729	
11.8 Line 11.7 as a % of Col. 8	73.10	26.90				XXX	XXX	100.00	XXX	100.00	
12. Total Publicly Traded Bonds											
12.1 Class 1	31,688,295	5,628,323				37,316,618	100.00	47,002,729	100.00	37,316,618	XXX
12.2 Class 2											XXX
12.3 Class 3											XXX
12.4 Class 4											XXX
12.5 Class 5											XXX
12.6 Class 6											XXX
12.7 TOTALS	31,688,295	5,628,323				37,316,618	100.00	47,002,729	100.00	37,316,618	XXX
12.8 Line 12.7 as a % of Col. 6	84.92	15.08				100.00	XXX	XXX	XXX	100.00	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	84.92	15.08				100.00	XXX	XXX	XXX	100.00	XXX
13. Total Privately Placed Bonds											
13.1 Class 1										XXX	
13.2 Class 2										XXX	
13.3 Class 3										XXX	
13.4 Class 4										XXX	
13.5 Class 5										XXX	
13.6 Class 6										XXX	
13.7 TOTALS										XXX	
13.8 Line 13.7 as a % of Col. 6							XXX	XXX	XXX	XXX	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							XXX	XXX	XXX	XXX	

S107

(a) Includes \$.....0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$.....0 current year, \$.....0 prior year of bonds with Z designations and \$.....0 current year, \$.....0 prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.  
 (c) Includes \$.....0 current year, \$.....0 prior year of bonds with 5\* designations and \$.....0 current year, \$.....0 prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

## SCHEDULE D - PART 1A - SECTION 2

### Maturity Distribution of All Bonds Owned June 30, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1	2	3	4	5	6	7	8	9	10	11
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 10.7	Total From Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations .....		5,628,323				5,628,323	15.08	10,117,094	21.52	5,628,323	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities .....											
1.7 TOTALS .....		5,628,323				5,628,323	15.08	10,117,094	21.52	5,628,323	
2. All Other Governments											
2.1 Issuer Obligations .....											
2.2 Single Class Mortgage-Backed/Asset-Backed Securities .....											
<b>MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:</b>											
2.3 Defined .....											
2.4 Other .....											
<b>MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:</b>											
2.5 Defined .....											
2.6 Other .....											
2.7 TOTALS .....											
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations .....											
3.2 Single Class Mortgage-Backed/Asset-Backed Securities .....											
<b>MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:</b>											
3.3 Defined .....											
3.4 Other .....											
<b>MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:</b>											
3.5 Defined .....											
3.6 Other .....											
3.7 TOTALS .....											
4. U.S. Political Subdivisions of States, Territories & Possessions, Guaranteed											
4.1 Issuer Obligations .....											
4.2 Single Class Mortgage-Backed/Asset-Backed Securities .....											
<b>MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:</b>											
4.3 Defined .....											
4.4 Other .....											
<b>MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:</b>											
4.5 Defined .....											
4.6 Other .....											
4.7 TOTALS .....											
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations .....											
5.2 Single Class Mortgage-Backed/Asset-Backed Securities .....											
<b>MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:</b>											
5.3 Defined .....											
5.4 Other .....											
<b>MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:</b>											
5.5 Defined .....											
5.6 Other .....											
5.7 TOTALS .....											

S108

## SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned June 30, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
Distribution by Type											
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	31,688,295					31,688,295	84.92	36,885,635	78.48	31,688,295	
6.2 Single Class Mortgage-Backed/Asset-Backed Securities											
<b>MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:</b>											
6.3 Defined											
6.4 Other											
<b>MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:</b>											
6.5 Defined											
6.6 Other											
6.7 TOTALS	31,688,295					31,688,295	84.92	36,885,635	78.48	31,688,295	
7. Credit Tenant Loans											
7.1 Issuer Obligations											
7.2 Single Class Mortgage-Backed Securities											
7.7 TOTALS											
8. Hybrid Securities											
8.1 Issuer Obligations											
8.2 Single Class Mortgage-Backed/Asset-Backed Securities											
<b>MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:</b>											
8.3 Defined											
8.4 Other											
<b>MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:</b>											
8.5 Defined											
8.6 Other											
8.7 TOTALS											
9. Parent, Subsidiaries and Affiliates											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
<b>MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:</b>											
9.3 Defined											
9.4 Other											
<b>MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:</b>											
9.5 Defined											
9.6 Other											
9.7 TOTALS											

## SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned June 30, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1	2	3	4	5	6	7	8	9	10	11
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 10.7	Total From Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	31,688,295	5,628,323				37,316,618	100.00	X X X	X X X	37,316,618	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities								X X X	X X X		
<b>MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:</b>											
10.3 Defined								X X X	X X X		
10.4 Other								X X X	X X X		
<b>MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:</b>											
10.5 Defined								X X X	X X X		
10.6 Other								X X X	X X X		
10.7 TOTALS	31,688,295	5,628,323				37,316,618	100.00	X X X	X X X	37,316,618	
10.8 Line 10.7 as a % of Column 6	84.92	15.08				100.00	X X X	X X X	X X X	100.00	
11. Total Bonds Prior Year											
11.1 Issuer Obligations	34,359,122	12,643,607				X X X	X X X	47,002,729	100.00	47,002,729	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities						X X X	X X X				
<b>MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:</b>											
11.3 Defined						X X X	X X X				
11.4 Other						X X X	X X X				
<b>MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:</b>											
11.5 Defined						X X X	X X X				
11.6 Other						X X X	X X X				
11.7 TOTALS	34,359,122	12,643,607				X X X	X X X	47,002,729	100.00	47,002,729	
11.8 Line 11.7 as a % of Column 8	73.10	26.90				X X X	X X X	100.00	X X X	100.00	
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	31,688,295	5,628,323				37,316,618	100.00	47,002,729	100.00	37,316,618	X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities											X X X
<b>MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:</b>											
12.3 Defined											X X X
12.4 Other											X X X
<b>MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:</b>											
12.5 Defined											X X X
12.6 Other											X X X
12.7 TOTALS	31,688,295	5,628,323				37,316,618	100.00	47,002,729	100.00	37,316,618	X X X
12.8 Line 12.7 as a % of Column 6	84.92	15.08				100.00	X X X	X X X	X X X	100.00	X X X
12.9 Line 12.7 as a % of Line 10.7, Column 6, Section 10	84.92	15.08				100.00	X X X	X X X	X X X	100.00	X X X
13. Total Privately Placed Bonds											
13.1 Issuer Obligations										X X X	
13.2 Single Class Mortgage-Backed/Asset-Backed Securities										X X X	
<b>MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:</b>											
13.3 Defined										X X X	
13.4 Other										X X X	
<b>MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:</b>											
13.5 Defined										X X X	
13.6 Other										X X X	
13.7 TOTALS										X X X	
13.8 Line 13.7 as a % of Column 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Column 6, Section 10							X X X	X X X	X X X	X X X	

## SCHEDULE DA - VERIFICATION BETWEEN YEARS

### Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, June 30 of prior year .....	26,305,000	26,305,000			
2. Cost of short-term investments acquired .....	38,467,000	38,467,000			
3. Accrual of discount .....					
4. Unrealized valuation increase (decrease) .....					
5. Total gain (loss) on disposals .....					
6. Deduct consideration received on disposals .....	43,611,000	43,611,000			
7. Deduct amortization of premium .....					
8. Total foreign exchange change in book/adjusted carrying value .....					
9. Deduct current year's other than temporary impairment recognized .....					
10. Book adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	21,161,000	21,161,000			
11. Deduct total nonadmitted amounts .....					
12. Statement value at end of current period (Line 10 minus Line 11) .....	21,161,000	21,161,000			

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

SI12 Schedule DB Part A Verification ..... NONE

SI12 Schedule DB Part B Verification ..... NONE

SI13 Schedule DB Part C Sn 1 - Replication ..... NONE

SI14 Schedule DB Part C Sn 2 - Replication ..... NONE

SI15 Schedule DB Verification ..... NONE

SI16 Schedule E - Verification ..... NONE

E01 Schedule A - Part 1 Real Estate Owned ..... NONE

E02 Schedule A - Part 2 Real Estate Acquired ..... NONE

E03 Schedule A - Part 3 Real Estate Sold ..... NONE

E04 Schedule B - Part 1 Mortgage Loans Owned ..... NONE

E05 Schedule B - Part 2 Mortgage Loans Acquired ..... NONE

E06 Schedule B - Part 3 Mortgage Loans DISPOSED ..... NONE

E07 Schedule BA - Part 1 Invested Assets Owned ..... NONE

E08 Schedule BA - Part 2 Invested Assets Acquired ..... NONE

E09 Schedule BA - Part 3 Invested Assets DISPOSED ..... NONE

# SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned June 30 of Current Year

1 CUSIP Identification	2 Description	Codes			6 NAIC Design- ation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F O R E I G N	5 BOND CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of Interest	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Maturity
<b>U.S. Governments - Issuer Obligations</b>																					
3134A4SA3	Federal Home Ln Mtg Corp				1FE	533,160	106,2067	531,034	500,000	530,460	(2,700)				4.500	0.431	M	10,375		05/11/2011	01/15/2013
3136FPUC9	Federal Nat'l Mtg Assn				1FE	1,001,080	100,1872	1,001,872	1,000,000	1,000,980	(101)				0.500	1.245	M	847		05/11/2011	10/30/2012
3137EACQ0	Federal Home Ln Mtg Corp				1FE	1,002,070	100,3377	1,003,377	1,000,000	1,001,896	(174)				0.625	1.000	J	52	3,576	05/11/2011	12/28/2012
31398AHZ8	Federal Nat'l Mtg Assn				1FE	1,062,010	106,0391	1,060,391	1,000,000	1,059,174	(5,836)				4.750	1.191	M	5,542	23,750	05/11/2011	11/19/2012
912828HE3	US Treasury Note				1FE	1,078,011	104,9410	1,049,410	1,000,000	1,029,464	(23,532)				4.250	2.137	MS	10,683	42,500	06/05/2009	09/30/2012
912828HV5	US Treasury Note				1FE	1,013,831	103,6640	1,036,640	1,000,000	1,006,349	(3,627)				2.500	1.897	MS	6,284	25,000	06/05/2009	03/31/2012
0199999	Subtotal - U.S. Governments - Issuer Obligations					5,690,162	X X X	5,682,724	5,500,000	5,628,323	(35,970)				X X X	X X X	X X X	33,783	94,826	X X X	X X X
0399999	Subtotal - U.S. Governments					5,690,162	X X X	5,682,724	5,500,000	5,628,323	(35,970)				X X X	X X X	X X X	33,783	94,826	X X X	X X X
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Issuer Obligations</b>																					
06050BAG6	Bank America Corp Mtn Ser L				1FE	1,514,760	101,5680	1,523,520	1,500,000	1,504,178	(5,016)				2.100	1.767	AO	5,338	31,500	05/19/2009	04/30/2012
17290CAB2	Citigroup Inc				1FE	1,504,503	101,4000	1,521,000	1,500,000	1,501,296	(1,520)				1.875	1.774	MN	4,219	28,125	05/19/2009	05/07/2012
36967HAH0	General Electric Cap Corp Mtn				1FE	1,516,596	101,7866	1,526,799	1,500,000	1,505,046	(5,370)				2.200	1.842	JD	2,108	33,000	05/19/2009	06/08/2012
38146FAF8	Goldman Sachs Group Inc FDIC				1FE	1,510,552	100,0390	1,500,585	1,500,000	1,500,188	(4,913)				1.625	1.297	JJ	11,240	24,375	05/19/2009	07/15/2011
481247AA2	JPMorgan Chase & Co FDIC Gtd				1FE	1,556,820	101,2260	1,518,390	1,500,000	1,509,419	(22,469)				3.125	1.627	JD	3,906	46,875	05/19/2009	12/01/2011
61757UAF7	Morgan Stanley FDIC Gtd Tltp				1FE	1,520,145	100,4330	1,506,495	1,500,000	1,501,960	(8,620)				2.000	1.425	MS	8,250	30,000	05/19/2009	09/22/2011
949744AC0	Wells Fargo & Co FDIC Gtd Tltp				1FE	1,516,665	101,7516	1,526,274	1,500,000	1,505,208	(5,431)				2.125	1.763	JD	1,417	31,875	05/19/2009	06/15/2012
3299999	Subtotal - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations					10,640,041	X X X	10,623,064	10,500,000	10,527,295	(53,339)				X X X	X X X	X X X	36,478	225,750	X X X	X X X
3899999	Subtotal - Industrial & Miscellaneous (Unaffiliated)					10,640,041	X X X	10,623,064	10,500,000	10,527,295	(53,339)				X X X	X X X	X X X	36,478	225,750	X X X	X X X
7799999	Subtotals - Issuer Obligations					16,330,203	X X X	16,305,788	16,000,000	16,155,618	(89,309)				X X X	X X X	X X X	70,261	320,576	X X X	X X X
8399999	Grand Total - Bonds					16,330,203	X X X	16,305,788	16,000,000	16,155,618	(89,309)				X X X	X X X	X X X	70,261	320,576	X X X	X X X

E11 Schedule D - Part 2 Sn 1 Prfrd Stocks Owned ..... NONE

E12 Schedule D - Part 2 Sn 2 Common Stocks Owned ..... NONE

### SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
<b>Bonds - U.S. Governments</b>								
3134A4SA3	Federal Home Ln Mtg Corp		05/11/2011	Deutsche Morgan	X X X	533,160	500,000.00	7,313
3136FPUC9	Federal Nat'l Mtg Assn		05/11/2011	Deutsche Morgan	X X X	1,001,080	1,000,000.00	167
3137EACQ0	Federal Home Ln Mtg Corp		05/11/2011	Deutsche Morgan	X X X	1,002,070	1,000,000.00	2,778
31398AHZ8	Federal Nat'l Mtg Assn		05/11/2011	Deutsche Morgan	X X X	1,065,010	1,000,000.00	22,826
0399999 Subtotal - Bonds - U.S. Governments						3,601,320	3,500,000.00	33,084
8399997 Subtotal - Bonds - Part 3						3,601,320	3,500,000.00	33,084
8399998 Summary item from Part 5 for Bonds								
8399999 Subtotal - Bonds						3,601,320	3,500,000.00	33,084
8999998 Summary Item from Part 5 for Preferred Stocks							X X X	
9799998 Summary Item from Part 5 for Common Stocks							X X X	
9899999 Subtotal - Preferred and Common Stocks							X X X	
9999999 Totals						3,601,320	X X X	33,084

## SCHEDULE D - PART 4

### Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 F o r e i g n Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (Cols. 11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
<b>Bonds - U.S. Governments</b>																			
3134A35H5	Federal Home Ln Mtg Corp Debs	09/15/2010	Maturity	X X X	2,500,000	2,500,000.00	2,500,000	2,530,580		(30,580)		(30,580)		2,500,000				85,938	09/15/2010
3133XUB28	Federal Home Ln Bank Cons DB	01/20/2011	Maturity	X X X	2,000,000	2,000,000.00	2,000,000	1,999,926		74		74		2,000,000				17,000	01/20/2011
3134A4DY7	Federal Home Ln Mtg Corp Debs	03/15/2011	Maturity	X X X	1,000,000	1,000,000.00	1,000,000	1,030,840		(30,840)		(30,840)		1,000,000				56,250	03/15/2011
912828KU3	US Treasury Note	05/31/2011	Maturity	X X X	2,500,000	2,500,000.00	2,500,000	2,492,776		7,224		7,224		2,500,000				21,875	05/31/2011
0399999	Subtotal - Bonds - U.S. Governments				8,000,000	8,000,000.00	8,000,000	8,054,122		(54,122)		(54,122)		8,000,000				181,063	X X X
8399997	Subtotal - Bonds - Part 4				8,000,000	8,000,000.00	8,000,000	8,054,122		(54,122)		(54,122)		8,000,000				181,063	X X X
8399998	Summary Item from Part 5 for Bonds																		X X X
8399999	Subtotal - Bonds				8,000,000	8,000,000.00	8,000,000	8,054,122		(54,122)		(54,122)		8,000,000				181,063	X X X
8999998	Summary Item from Part 5 for Preferred Stocks																		X X X
9799998	Summary Item from Part 5 for Common Stocks																		X X X
9899999	Subtotal - Preferred and Common Stocks																		X X X
9999999	Totals				8,000,000	X X X	8,000,000	8,054,122		(54,122)		(54,122)		8,000,000				181,063	X X X

E15 Schedule D - Part 5 LT Bonds/Stocks Acquired/Disp ..... NONE

E16 Schedule D - Part 6 Sn 1 ..... NONE

E16 Schedule D - Part 6 Sn 2 ..... NONE

## SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned June 30 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				13 Par Value	14 Actual Cost	Interest						21 Paid For Accrued Interest																	
		3 Code	4 For- eign					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.			15 Amount Due and Accrued Jun. 30 of Current Year on Bond Not in Default	16 Non-Admitted Due and Accrued	17 Rate of	18 Effective Rate of	19 When Paid	20 Amount Received During Year																		
8399999 Total Bonds																			. X X X	. X X X	. X X X																
<b>Exempt Money Market Mutual Funds</b>																																					
	State of WI Investment Fund Pool			07/01/2002	Mellon Trust (WI Investment Board)	12/31/2011	21,161,000					21,161,000	21,161,000	2,052		. 0.010			. MTLY .	47,852																	
8899999 Subtotal - Exempt Money Market Mutual Funds							21,161,000					. X X X	21,161,000	2,052	. X X X	. X X X	. X X X	47,852																			
9199999 Total Short-Term Investments							21,161,000					. X X X	21,161,000	2,052	. X X X	. X X X	. X X X	47,852																			

**E18 Schedule DB - Part A Sn 1 Opt/Cap/Floor/Collars/Swaps/Forwards Open . . . . . NONE**

**E19 Schedule DB - Part A Sn 2 Opt/Cap/Floor/Collars/Swaps/Forwards Terminated NONE**

**E20 Schedule DB - Part B Sn 1 Future Contracts Open . . . . . NONE**

**E21 Schedule DB - Part B Sn 2 Future Contracts Terminated . . . . . NONE**

**E22 Schedule DB - Part D Counterparty Exposure for Derivative Instruments . . . . . NONE**

**E23 Schedule DL - Part 1 - Securities Lending Collateral Assets . . . . . NONE**

**E24 Schedule DL - Part 2 - Securities Lending Collateral Assets . . . . . NONE**

## SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued June 30 of Current Year	6 Balance	7 *
<b>open depositories</b>						
State of Wisconsin Treasury .....	U.S. Bank .....				533	X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories .....						
		X X X				X X X
0199999 Totals - Open Depositories .....						
		X X X			533	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories .....						
		X X X				X X X
0299999 Totals - Suspended Depositories .....						
		X X X				X X X
0399999 Total Cash On Deposit .....						
		X X X			533	X X X
0499999 Cash in Company's Office .....						
		X X X	X X X	X X X		X X X
0599999 Total Cash .....						
		X X X			533	X X X

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

1. January .....	211	4. April .....	481	7. July .....	438	10. October .....	297
2. February .....	403	5. May .....	315	8. August .....	767	11. November .....	464
3. March .....	41	6. June .....	533	9. September .....	631	12. December .....	343

E26 Schedule E - Part 2 Cash Equivalents ..... NONE

E27 Schedule E - Part 3 Special Deposits ..... NONE

## INDEX TO PROPERTY & CASUALTY ANNUAL STATEMENT

Assets .....	2
Cash Flow .....	5
Exhibit of Capital Gains (Losses) .....	12
Exhibit of Net Investment Income .....	12
Exhibit of Nonadmitted Assets .....	13
Exhibit of Premiums and Losses (State Page) .....	19
Five-Year Historical Data .....	17
General Interrogatories .....	15
Jurat Page .....	1
Liabilities, Surplus and Other Funds .....	3
Notes To Financial Statements .....	14
Overflow Page for Write-ins .....	97
Schedule A - Part 1 .....	E01
Schedule A - Part 2 .....	E02
Schedule A - Part 3 .....	E03
Schedule A - Verification Between Years .....	SI02
Schedule B - Part 1 .....	E04
Schedule B - Part 2 .....	E05
Schedule B - Part 3 .....	E06
Schedule B - Verification Between Years .....	SI02
Schedule BA - Part 1 .....	E07
Schedule BA - Part 2 .....	E08
Schedule BA - Part 3 .....	E09
Schedule BA - Verification Between Years .....	SI03
Schedule D - Part 1 .....	E10
Schedule D - Part 1A - Section 1 .....	SI05
Schedule D - Part 1A - Section 2 .....	SI08
Schedule D - Part 2 - Section 1 .....	E11
Schedule D - Part 2 - Section 2 .....	E12
Schedule D - Part 3 .....	E13
Schedule D - Part 4 .....	E14
Schedule D - Part 5 .....	E15
Schedule D - Part 6 - Section 1 .....	E16
Schedule D - Part 6 - Section 2 .....	E16
Schedule D - Summary By Country .....	SI04
Schedule D - Verification Between Years .....	SI03
Schedule DA - Part 1 .....	E17
Schedule DA - Verification Between Years .....	SI11
Schedule DB - Part A - Section 1 .....	E18
Schedule DB - Part A - Section 2 .....	E19
Schedule DB - Part A - Verification Between Years .....	SI12
Schedule DB - Part B - Section 1 .....	E20
Schedule DB - Part B - Section 2 .....	E21
Schedule DB - Part B - Verification Between Years .....	SI12
Schedule DB - Part C - Section 1 .....	SI13
Schedule DB - Part C - Section 2 .....	SI14
Schedule DB - Part D - Section 1 .....	E22
Schedule DB - Verification .....	SI15
Schedule DL - Part 1 .....	E23
Schedule DL - Part 2 .....	E24
Schedule E - Part 1 - Cash .....	E25
Schedule E - Part 2 - Cash Equivalents .....	E26
Schedule E - Part 3 - Special Deposits .....	E27
Schedule E - Verification Between Years .....	SI16
Schedule F - Part 1 .....	20
Schedule F - Part 2 .....	21
Schedule F - Part 3 .....	22
Schedule F - Part 4 .....	23
Schedule F - Part 5 .....	24
Schedule F - Part 6 .....	25
Schedule F - Part 7 .....	26
Schedule F - Part 8 .....	27

## INDEX TO PROPERTY & CASUALTY ANNUAL STATEMENT

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

## INDEX TO PROPERTY & CASUALTY ANNUAL STATEMENT

Schedule P - Part 3N - Reinsurance .....	63
Schedule P - Part 3O - Reinsurance .....	63
Schedule P - Part 3P - Reinsurance .....	63
Schedule P - Part 3R - Section 1 - Products Liability - Occurrence .....	64
Schedule P - Part 3R - Section 2 - Products Liability - Claims-Made .....	64
Schedule P - Part 3S - Financial Guaranty/Mortgage Guaranty .....	64
Schedule P - Part 3T - Warranty .....	64
Schedule P - Part 4A - Homeowners/Farmowners .....	65
Schedule P - Part 4B - Private Passenger Auto Liability/Medical .....	65
Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical .....	65
Schedule P - Part 4D Workers' Compensation .....	65
Schedule P - Part 4E - Commercial Multiple Peril .....	65
Schedule P - Part 4F - Section 1 - Medical Professional Liability - Occurrence .....	66
Schedule P - Part 4F - Section 2 - Medical Professional Liability - Claims-Made .....	66
Schedule P - Part 4G - Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) .....	66
Schedule P - Part 4H - Section 1 - Other Liability - Occurrence .....	66
Schedule P - Part 4H - Section 2 - Other Liability - Claims-Made .....	66
Schedule P - Part 4I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary and Theft) .....	67
Schedule P - Part 4J - Auto Physical Damage .....	67
Schedule P - Part 4K - Fidelity/Surety .....	67
Schedule P - Part 4L - Other (Including Credit, Accident and Health) .....	67
Schedule P - Part 4M - International .....	67
Schedule P - Part 4N - Reinsurance .....	68
Schedule P - Part 4O - Reinsurance .....	68
Schedule P - Part 4P - Reinsurance .....	68
Schedule P - Part 4R - Section 1 - Products Liability - Occurrence .....	69
Schedule P - Part 4R - Section 2 - Products Liability - Claims-Made .....	69
Schedule P - Part 4S - Financial Guaranty/Mortgage Guaranty .....	69
Schedule P - Part 4T - Warranty .....	69
Schedule P - Part 5A - Homeowners/Farmowners .....	70
Schedule P - Part 5B - Private Passenger Auto Liability/Medical .....	71
Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical .....	72
Schedule P - Part 5D - Workers' Compensation .....	73
Schedule P - Part 5E - Commercial Multiple Peril .....	74
Schedule P - Part 5F - Medical Professional Liability - Claims-Made .....	76
Schedule P - Part 5F - Medical Professional Liability - Occurrence .....	75
Schedule P - Part 5H - Other Liability - Claims-Made .....	78
Schedule P - Part 5H - Other Liability - Occurrence .....	77
Schedule P - Part 5R - Products Liability - Claims-Made .....	80
Schedule P - Part 5R - Products Liability - Occurrence .....	79
Schedule P - Part 5T - Warranty .....	81
Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical .....	82
Schedule P - Part 6D - Workers' Compensation .....	82
Schedule P - Part 6E - Commercial Multiple Peril .....	83
Schedule P - Part 6H - Other Liability - Claims-Made .....	84
Schedule P - Part 6H - Other Liability - Occurrence .....	83
Schedule P - Part 6M - International .....	84
Schedule P - Part 6N - Reinsurance .....	85
Schedule P - Part 6O - Reinsurance .....	85
Schedule P - Part 6R - Products Liability - Claims-Made .....	86
Schedule P - Part 6R - Products Liability - Occurrence .....	86
Schedule P - Part 7A - Primary Loss Sensitive Contracts .....	87
Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts .....	89
Schedule P Interrogatories .....	91
Schedule T - Exhibit of Premiums Written .....	92
Schedule T - Part 2 - Interstate Compact .....	93
Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group .....	94
Schedule Y - Part 2 - Summary of Insurer's Transactions With Any Affiliates .....	95
Statement of Income .....	4
Summary Investment Schedule .....	S101
Supplemental Exhibits and Schedules Interrogatories .....	96

## INDEX TO PROPERTY & CASUALTY ANNUAL STATEMENT

Underwriting and Investment Exhibit Part 1 .....	6
Underwriting and Investment Exhibit Part 1A .....	7
Underwriting and Investment Exhibit Part 1B .....	8
Underwriting and Investment Exhibit Part 2 .....	9
Underwriting and Investment Exhibit Part 2A .....	10
Underwriting and Investment Exhibit Part 3 .....	11