

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, 2015

2015

PROPERTY AND CASUALTY

2015



ANNUAL STATEMENT

For the Year Ended JUNE 30, 2015

OF THE CONDITION AND AFFAIRS OF THE

Local Government Property Insurance Fund Year Ended 6/30/2015

NAIC Group Code	0000	0000	NAIC Company Code	10327	Employer's ID Number	39-6006451
	(Current Period)	(Prior Period)				
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	2801 Crossroads Drive, Suite 2200		Madison, WI, 53718-7999			
	(Street and Number)		(City or Town, State, Country and Zip Code)			
Main Administrative Office	2801 Crossroads Drive, Suite 2200					
	(Street and Number)					
	Madison, WI, 53718-7999			(877)229-0009		
	(City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)		
Mail Address	2801 Crossroads Drive, Suite 2200		Madison, WI, 53718-7999			
	(Street and Number or P.O. Box)		(City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	2801 Crossroads Drive, Suite 2200					
	(Street and Number)					
	Madison, WI, 53718-7999			(877)229-0009		
	(City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)		
Internet Website Address	N/A					
Statutory Statement Contact	Sarah Hartman		(517)381-7966			
	(Name)		(Area Code)(Telephone Number)(Extension)			
	SAR0333@asugroup.com		(517)349-9053			
	(E-Mail Address)		(Fax Number)			

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)	(Signature)	(Signature)
Ted Nickel		
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
Manager	(Title)	(Title)
(Title)		

Subscribed and sworn to before me this _____ day of _____, 2015

- 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)				
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 (\$.....878, Schedule E Part 1), cash equivalents (\$.....0,				
Schedule E Part 2) and short-term investments (\$.....1,814,000,				
Schedule DA)	1,814,878		1,814,878	8,108,851
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities Lending Reinvested Collateral Assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,814,878		1,814,878	8,108,851
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	144		144	798
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of				
collection	476,578	59,084	417,494	4,053,198
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	15,782,081	341,577	15,440,504	13,089,207
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)	18,073,681	400,661	17,673,020	25,252,054
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts				
28. TOTAL (Lines 26 and 27)	18,073,681	400,661	17,673,020	25,252,054
DETAILS OF WRITE-INS				
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)	12,073,418	13,129,283
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)	294,000	315,191
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	381,120	169,551
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 \$.....7,049,067 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)	2,939,664	2,987,885
10. Advance premiums	1,291,736	3,660,369
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	4,497,508	5,252,154
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	1,538,409	493,274
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including (\$.....0 certified)) (Schedule F, Part 8)	2,777,958	626,800
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	584,000	
26. TOTAL Liabilities excluding protected cell liabilities (Lines 1 through 25)	26,377,813	26,634,507
27. Protected cell liabilities		
28. TOTAL Liabilities (Lines 26 and 27)	26,377,813	26,634,507
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)	(8,704,793)	(1,382,453)
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)	(8,704,793)	(1,382,453)
38. TOTALS (Page 2, Line 28, Column 3)	17,673,020	25,252,054
DETAILS OF WRITE-INS		
2501. Premium Deficiency Reserve	584,000	
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)	584,000	
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
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	17,251,509	18,038,546
DEDUCTIONS		
2. Losses incurred (Part 2, Line 35, Column 7)	19,183,135	29,917,527
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	1,248,799	923,026
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	1,398,054	2,193,549
5. Aggregate write-ins for underwriting deductions	584,000	
6. TOTAL Underwriting Deductions (Lines 2 through 5)	22,413,988	33,034,102
7. Net income of protected cells		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	(5,162,479)	(14,995,556)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	(2,092)	8,471
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)	(2,092)	8,471
OTHER INCOME		
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	199,856	141,721
15. TOTAL Other Income (Lines 12 through 14)	199,856	141,721
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(4,964,715)	(14,845,364)
17. Dividends to policyholders		
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)	(4,964,715)	(14,845,364)
19. Federal and foreign income taxes incurred		
20. Net income (Line 18 minus Line 19) (to Line 22)	(4,964,715)	(14,845,364)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, June 30 prior year (Page 4, Line 39, Column 2)	(1,382,453)	14,109,448
22. Net income (from Line 20)	(4,964,715)	(14,845,364)
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)	(206,467)	(19,737)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(2,151,158)	(626,800)
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)	(7,322,340)	(15,491,901)
39. Surplus as regards policyholders, June 30 current year (Line 21 plus Line 38) (Page 3, Line 37)	(8,704,793)	(1,382,453)
DETAILS OF WRITE-INS		
0501. Premium Deficiency Reserve	584,000	
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)	584,000	
1401. Interest Income - XOL Reinsurance	199,856	141,721
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)	199,856	141,721
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
Cash from Operations		
1. Premiums collected net of reinsurance	17,709,102	22,096,166
2. Net investment income	(1,438)	9,449
3. Miscellaneous income	199,856	141,721
4. TOTAL (Lines 1 through 3)	17,907,520	22,247,336
5. Benefit and loss related payments	21,745,018	37,878,856
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	2,456,475	3,222,219
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)		
10. TOTAL (Lines 5 through 9)	24,201,493	41,101,075
11. Net cash from operations (Line 4 minus Line 10)	(6,293,973)	(18,853,739)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds		
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)		
13. Cost of investments acquired (long-term only):		
13.1 Bonds		
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)		
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)		
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)		
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)		
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(6,293,973)	(18,853,739)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	8,108,851	26,962,590
19.2 End of year (Line 18 plus Line 19.1)	1,814,878	8,108,851

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

20.0001			
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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	1	2	3	4
Line of Business	Net Premiums Written Per Column 6, Part 1B	Unearned Premiums Jun. 30 Prior Year - per Column 3, Last Year's Part 1	Unearned Premiums Jun. 30 Current Year - per Column 5, Part 1A	Premiums Earned During Year (Columns 1 + 2 - 3)
1. Fire	3,823,132	639,407	652,605	3,809,934
2. Allied lines	9,783,849	1,741,938	1,669,729	9,856,058
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	1,007,303	170,309	173,440	1,004,172
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	2,433,632	409,340	417,433	2,425,539
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft	155,372	26,891	26,457	155,806
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	17,203,288	2,987,885	2,939,664	17,251,509
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)				

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	652,605				652,605
2. Allied lines	1,669,729				1,669,729
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5. Commercial multiple peril					
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine	173,440				173,440
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	417,433				417,433
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft	26,457				26,457
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	2,939,664				2,939,664
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Lines 35 through 37)					2,939,664
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) 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	5,909,656				2,086,524	3,823,132
2. Allied lines	15,122,342				5,338,493	9,783,849
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril						
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine	1,561,830				554,527	1,007,303
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	3,768,255				1,334,623	2,433,632
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft	239,961				84,589	155,372
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	26,602,044				9,398,756	17,203,288
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) 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	24,814,161		20,244,589	4,569,572	2,210,460	1,806,748	4,973,284	130.53
2. Allied lines	13,793,323		2,644,841	11,148,482	7,795,385	8,691,023	10,252,844	104.03
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine	1,252,239			1,252,239	365,580	442,540	1,175,279	117.04
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	3,268,008			3,268,008	1,701,626	2,164,318	2,805,316	115.66
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft	699			699	367	24,654	(23,588)	(15.14)
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	43,128,430		22,889,430	20,239,000	12,073,418	13,129,283	19,183,135	111.20
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)								

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	4 Net Losses Excluding Incurred But Not Reported (Columns 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	5,839,107		4,934,171	904,936	1,305,524			2,210,460	89,616
2. Allied Lines	11,627,340		6,431,628	5,195,712	2,599,673			7,795,385	178,450
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine	298,778			298,778	66,802			365,580	4,586
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	1,390,691			1,390,691	310,935			1,701,626	21,343
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft	301			301	66			367	5
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	19,156,217		11,365,799	7,790,418	4,283,000			12,073,418	294,000
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) 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	2,075,933			2,075,933
1.2 Reinsurance assumed				
1.3 Reinsurance ceded	1,030,279			1,030,279
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	1,045,654			1,045,654
2. Commission and brokerage:				
2.1 Direct, excluding contingent		145,000		145,000
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)		145,000		145,000
3. Allowances to manager and agents				
4. Advertising				
5. Boards, bureaus and associations		250,889		250,889
6. Surveys and underwriting reports				
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	26,715	106,859		133,574
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		18,816		18,816
18. Legal and auditing		2,572		2,572
19. TOTALS (Lines 3 to 18)	26,715	379,136		405,851
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0		141,292		141,292
20.2 Insurance department licenses and fees		11,365		11,365
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)		152,657		152,657
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	176,430	721,261	5,600	903,291
25. TOTAL expenses incurred	1,248,799	1,398,054	5,600	(a) 2,652,453
26. Less unpaid expenses - current year	294,000	381,120		675,120
27. Add unpaid expenses - prior year	315,191	169,548		484,739
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)	1,269,990	1,186,482	5,600	2,462,072
DETAILS OF WRITE-INS				
2401. Fund Administration Contracted Management Fees	176,430	705,721		882,151
2402. Actuary		15,540		15,540
2403. Investment Board Fees			5,600	5,600
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. TOTALS (Lines 2401 through 2403 plus 2498) (Line 24 above)	176,430	721,261	5,600	903,291

(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)	
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a)	
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
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) 4,162	3,508
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. TOTAL Gross investment income	4,162	3,508
11. Investment expenses		(g) 5,600
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)		5,600
17. Net Investment income (Line 10 minus Line 16)		(2,092)
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 \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	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)					
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)					

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 (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Invested income due and accrued			
15. Premium and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	59,084	52,473	(6,611)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	341,577	141,721	(199,856)
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)	400,661	194,194	(206,467)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. TOTAL (Lines 26 and 27)	400,661	194,194	(206,467)
DETAILS OF WRITE-INS			
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.

A reconciliation of the Fund's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of the Fund is shown below:

	State of Domicile	6/30/2015	6/30/2014
<u>NET INCOME</u>			
The Company state basis (Page 4, Line 20, Columns 1 & 2)	WI	\$ (4,964,715)	(14,845,364)
State prescribed practices that increase/(decrease) NAIC SAP		-	-
State permitted practices that increase/(decrease) NAIC SAP		-	-
NAIC SAP	WI	\$ (4,964,715)	\$ (14,845,364)
<u>SURPLUS</u>			
The Company state basis (Page 3, Line 37, Columns 1 & 2)	WI	\$ (8,704,793)	\$ (1,382,453)
State prescribed practices that increase/(decrease) NAIC SAP		-	-
State permitted practices that increase/(decrease) NAIC SAP		-	-
NAIC SAP	WI	\$ (8,704,793)	\$ (1,382,453)

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

The preparation of the Fund's 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.

Net investment income earned consists of interest less investment related expenses. Interest is recognized on an accrual basis.

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

In addition, the Fund uses the following accounting policies:

1. Short-term investments are stated at amortized cost, which approximates fair value.
2. Bonds – Not Applicable
3. Common Stocks – Not Applicable
4. Preferred Stocks – Not Applicable
5. Mortgage Loans – Not Applicable
6. Loan-Backed Securities – Not Applicable
7. Investments in Subsidiaries, Controlled and Affiliated Entities – Not Applicable
8. Joint Ventures, Partnerships and Limited Liability Companies – Not Applicable
9. Derivatives – Not Applicable
10. The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.
11. 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.

Notes to Financial Statements

12. Capitalization Policy – No Change
2. Accounting Changes and 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
 - Not Applicable
 - B. Debt Restructuring
 - Not Applicable
 - C. Reverse Mortgages
 - Not Applicable
 - D. Loan-Backed Securities
 - Not Applicable
 - E. Repurchase Agreements and/or Securities Lending Transactions
 - Not Applicable
 - F. Real Estate
 - Not Applicable
 - G. Investments in low-income housing tax credits
 - Not Applicable
 - H. Restricted Assets
 - Not Applicable
 - I. Working Capital Finance Investment
 - Not Applicable
 - J. Offsetting and Netting of Assets and Liabilities
 - Not Applicable
 - K. Structured Notes
 - Not Applicable
6. Joint Ventures, Partnerships and Limited Liability Companies
 - A. Detail for Those Greater than 10% of Admitted Assets
 - Not Applicable
 - B. Writedowns for Impairments
 - Not Applicable
7. Investment Income

Notes to Financial Statements

- 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
Not Applicable
- 8. Derivative Instruments
Not Applicable
- 9. Income Taxes
 - A. The Components of the Net Deferred Tax Asset
Not Applicable
 - B. Unrecognized DTL's
Not Applicable
 - C. Current Income Taxes Incurred and Changes in Net Deferred Taxes
Not Applicable
 - D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate
Not Applicable
 - E. Operating Loss and Tax Credit Carry Forwards
Not Applicable
 - F. The Fund does not file a consolidated federal income tax return with any other entity.
 - G. Federal or Foreign income tax loss contingencies
Not Applicable
- 10. Information Concerning Parent, Subsidiaries and Affiliates
 - A. Nature of Relationships
Not Applicable
 - B. Detail of Transactions Greater than ½% of 1% of Admitted Assets
Not Applicable
 - C. Change in Terms of Inter Fund Arrangements
Not Applicable
 - D. Amounts Due to or from Related Parties
Not Applicable
 - E. Guarantees or Contingencies for Related Parties
Not Applicable
 - F. Management, Service Contracts, Cost Sharing Arrangements
Not Applicable
 - G. Nature of Relationships that Could Affect Operations
Not Applicable
 - H. Amount Deducted for Investment in Upstream Parent
Not Applicable.
 - I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets
Not Applicable
 - J. Writedown for Impairments
Not Applicable

Notes to Financial Statements

- K. Detail of the Investment in a Foreign Subsidiary
Not Applicable
- L. Detail of the Investment in a Downstream Noninsurance Holding Company
Not Applicable
- 11. Debt
 - A. Components of Debt, Including Capital Notes
Not Applicable
 - B. FHLB agreements
Not Applicable
- 12. Retirement Plans, Deferred Compensation, Post-Employment Benefits and Compensated Absences and Other Postretirement Benefit Plans
 - A. B. C. D. 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.
 - E. Defined Contribution Plans
Not Applicable
 - F. Multiemployer Plans
See Note A.
 - G. Consolidated/Holding Company Plans
Not Applicable
 - H. Postemployment Benefits and Compensated Absences
Not Applicable
 - I. Impact of Medicare Modernization Act on Postretirement Benefits
Not Applicable
- 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
 - A. Outstanding Shares
Not Applicable
 - B. Dividend Rate of Preferred Stock
Not Applicable
 - C. Dividend Restrictions
Not Applicable
 - D. Dividends Paid
Not Applicable
 - E. Portion of Profits Paid as Ordinary Dividends
Not Applicable
 - F. Restrictions on Unassigned Funds
Not Applicable
 - G. Mutual Surplus Advances
Not Applicable
 - H. Company Stock Held for Special Purposes

Notes to Financial Statements

Not Applicable

I. Changes in Special Surplus Funds

Not Applicable

J. Changes in Unassigned Funds Reduced by Cumulative Unrealized Gains and Losses

Not Applicable

K. Surplus Notes

Not Applicable

L. Quasi-Reorganization Restatement Impact

Not Applicable

M. Quasi-Reorganization Effective Date

Not Applicable

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

Not Applicable

B. Assessments

Not Applicable

C. Gain Contingencies

Not Applicable

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

Not Applicable

E. Product Warranties

Not Applicable

F. Joint and Several Liabilities

Not Applicable

G. 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

Not Applicable

B. Lessor Leasing Arrangements

Not Applicable

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

Not Applicable

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

A. Transfers of Receivables reported as Sales

Not Applicable

B. Transfer and Servicing of Financial Assets

Not Applicable

C. Wash Sales

Not Applicable

Notes to Financial Statements

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

Not Applicable

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.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The Fund believes its valuation methods are appropriate and consistent with other market participants. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

A. Inputs Used for Assets Measured at Fair Value

1. Fair Value Measurements at Reporting Date

Not Applicable

2. Fair Value Measurements in Level 3 of the Fair Value Hierarchy

Not Applicable

3. Reasons for any transfers between levels

Not Applicable

4. Valuation Techniques for Fair Value Measurements Categorized within Level 2 and Level 3

Not Applicable

5. Derivative assets and liabilities

Not Applicable

B. Other Fair Value Disclosures

None

C. Fair Value for all Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)
Short-term investments	\$ 1,814,000	\$ 1,814,000	\$ 1,814,000	\$ -	\$ -

D. Reasons Not Practical to Estimate Fair Value

Not Applicable

21. Other Items

A. Extraordinary Items

Notes to Financial Statements

Not Applicable

B. Troubled Debt Restructuring

Not Applicable

C. Other Disclosures and Unusual Items

Due to proposed legislation to dissolve the Fund which was included in the State's Budget Repair Bill, in May and June 2015, the future status of the Fund's ability to provide continued and affordable insurance for its policyholders created significant uncertainties. As a result of those uncertainties, the marketplace responded in several ways, one of which was the formation of a new insurance company to provide similar coverage to many of the same local government entities. The other was increased involvement by commercial insurance carriers to provide coverage to many of these same insureds. Overall, the impact of the additional competition is expected to significantly reduce the Fund's policy count and premium income in the coming years. With this large volume of insureds expected to cancel policies effective with their FY 2015-16 renewals, the Fund's business in force will significantly decrease and changes will be required to manage a significantly smaller insured base.

D. Business Interruption Insurance Recoveries

Not Applicable

E. State Transferable and Non-transferable Tax Credits

Not Applicable

F. Subprime Mortgage Related Risk Exposure

Not Applicable

22. Events Subsequent

Subsequent events have been considered through September 30, 2015, the date of issuance of these statutory financial statements.

The Fund incurred a significant claim during the FY 2013-14 reported by Milwaukee County with total incurred losses and loss adjustment expenses at 6/30/15 of approximately \$21 million. Due to the Fund's excess-of-loss insurance coverage the Fund's maximum exposure for an individual claim within the year of loss is \$1.8 million. The claim remains in dispute as the State of Wisconsin filed a lawsuit against the excess-of-loss provider to collect money already paid to the insured.

23. Reinsurance

A. Unsecured Reinsurance Recoverables

Not Applicable

B. Reinsurance Recoverable in Dispute

Name of Reinsurer	Total Amount in Dispute (Including IBNR)	Notification	Arbitration	Litigation
Lexington Insurance Company	\$ 13,124,405	\$ 13,124,405	\$ -	\$ -

C. Reinsurance Assumed and Ceded

The Fund purchases excess of loss insurance coverage (72 hour catastrophe occurrence for wind and hail) for individual claims exceeding \$1.8 million effective on the April, 2012 renewal. Effective April 1, 2015 the excess-of-loss deductible increased to \$3 million upon renewal of the excess-of-loss insurance coverage. The Fund also has an annual aggregate retention. This aggregate contract only includes claims over \$5,000. After the annual aggregate retention has been satisfied, recoveries are earned only on claims exceeding \$10,000. The reinsurance contracts in force during the period had a term of April 1, 2014 to March 31, 2015 and April 1, 2015 to March 31, 2016 (both with a \$22 million annual aggregate retention).

D. Uncollectible Reinsurance

Not Applicable

E. Commutation of Ceded Reinsurance

Not Applicable

F. Retroactive Reinsurance

Not Applicable

G. Reinsurance Accounted for as a Deposit

Not Applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

Not Applicable

Notes to Financial Statements

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Retrospective Premium Adjustments Methodology

Not Applicable

B. Retrospective Premium Adjustments Calculation

Not Applicable

C. Retrospective Rating features

Not Applicable

D. Medical Loss Ratio Rebates

Not Applicable

E. Nonadmitted Retrospective Premium

Not Applicable

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, 2015 and 2014, is summarized as follows (000's omitted):

	<u>2015</u>	<u>2014</u>
Balance, beginning of year	\$ 30,364	\$ 10,606
Less: reinsurance recoverables	<u>16,920</u>	<u>1,641</u>
Net balance at beginning of year	<u>13,444</u>	<u>8,965</u>
Incurred related to:		
Current year	21,923	29,668
Prior years	<u>-1,491</u>	<u>1,173</u>
Total incurred	<u>20,432</u>	<u>30,841</u>
Paid related to:		
Current year	10,485	17,757
Prior years	<u>11,024</u>	<u>8,605</u>
Total paid	<u>21,509</u>	<u>26,362</u>
Net balance at end of year	12,367	13,444
Plus reinsurance recoverables	<u>11,366</u>	<u>16,920</u>
Balance, end of year	<u>\$ 23,733</u>	<u>\$ 30,364</u>

As a result in changes in estimates of insured events in prior years, net loss and loss adjustment expenses incurred was decreased in 2015 due to lower than anticipated losses and related expenses and increased in 2014 due to higher than anticipated losses and related expenses. The changes are generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements

Not Applicable

27. Structured Settlements

Not Applicable

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables

Not Applicable

B. Risk Sharing Receivables

Notes to Financial Statements

Not Applicable

29. Participating Policies

Not Applicable

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$ 584,000
2. Date of the most recent evaluation of this liability	<u>6/30/2015</u>
3. Was anticipated investment income utilized in the calculation?	No

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. Ending Reserves

Not Applicable

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?
If yes, complete Schedule Y, Parts 1, 1A and 2. Yes [] No [X]
- 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 [X]
- 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 [X]
- 2.2 If yes, date of change: _____
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 06/30/2014
- 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. 06/30/2011
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 04/11/2012
- 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 [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information: _____
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes, 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 [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide the names and 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 Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
		Yes [] No [X]	Yes [ ] No [X]	Yes [ ] No [X]	Yes [ ] No [X]

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 [X]
- 10.2 If response to 10.1 is "yes," provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If response to 10.3 is "yes," provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [] No [] N/A [X]
- 10.6 If the response to 10.5 is "NO" or "N/A" please explain:
As no annual audit is required, the Fund created an Advisory and Oversight Committee to monitor the operations between the Legislative Audit Bureau audits.
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

GENERAL INTERROGATORIES (Continued)

- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 12.11 Name of real estate holding company
 12.12 Number of parcels involved 0
 12.13 Total book/adjusted carrying value \$ 0
- 12.2 If yes, provide explanation
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No [] N/A [X]
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [] N/A [X]
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A [X]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [] No [X]
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is no, please explain:
 No formal policy adopted for the Program Manager of the Fund.
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

	1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
15.2001

BOARD OF DIRECTORS

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

FINANCIAL

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

INVESTMENT

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

GENERAL INTERROGATORIES (Continued)

- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes[] No[] N/A[X]
- 24.10 For the reporting entity's security lending program, state the amount of the following as of June 30 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
- 24.102 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
- 24.103 Total payable for securities lending reported on the liability page. \$ 0

- 25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at 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 21.1 and 24.03). Yes[] No[X]
- 25.2 If yes, state the amount thereof at June 30 of the current year:
- 25.21 Subject to repurchase agreements \$ 0
- 25.22 Subject to reverse repurchase agreements \$ 0
- 25.23 Subject to dollar repurchase agreements \$ 0
- 25.24 Subject to reverse dollar repurchase agreements \$ 0
- 25.25 Placed under option agreements \$ 0
- 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$ 0
- 25.27 FHLB Capital Stock \$ 0
- 25.28 On deposit with states \$ 0
- 25.29 On deposit with other regulatory bodies \$ 0
- 25.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 0
- 25.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 0
- 25.32 Other \$ 0
- 25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes[] No[X]
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes[] No[] N/A[X]
If no, attach a description with this statement.
- 27.1 Were any preferred stocks or bonds owned as of June 30 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes[] No[X]
- 27.2 If yes, state the amount thereof at June 30 of the current year. \$ 0

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

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

- 28.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:
- | 1
Name(s) | 2
Location(s) | 3
Complete Explanation(s) |
|--------------|------------------|------------------------------|
| | | |
- 28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes[] No[X]
- 28.04 If yes, give full and complete information relating thereto:

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

- 28.05 Identify all investment advisors, 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 Investment Board | |

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

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

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

GENERAL INTERROGATORIES (Continued)

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

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

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

30.4 Describe the sources or methods utilized in determining the fair values
Trust Statement obtained from custodian

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes[X] No[]
 31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes[] No[X] N/A[]
 31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
 Will obtain policy from custodian upon request.

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes[X] No[]
 32.2 If no, list exceptions:

OTHER

33.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? \$..... 0
 33.2 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	2
Name	Amount Paid
Insurance Services Office (ISO)	168,768

34.1 Amount of payments for legal expenses, if any? \$..... 0
 34.2 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	2
Name	Amount Paid
Borgelt, Powell & Peterson	2,572

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? \$..... 0
 35.2 List the name of firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1	2
Name	Amount Paid

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 Exchanges 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 (\$1.8 million per occurrence retention, \$3.0 million per occurrence effective with 4/1/15 contract renewal)
- 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 any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured 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;

GENERAL INTERROGATORIES (Continued)

- (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
- (c) Aggregate stop loss reinsurance coverage;
- (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
- (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
- (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes[] No[X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
- (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
- (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes[] No[X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
- (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income.
- (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
- (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
- (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
- (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes[] No[X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
- (a) The entity does not utilize reinsurance; or Yes[] No[X]
- (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes[] No[X]
- (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes[] No[X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes[] 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): \$ 3,000,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes[] No[X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 2
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes[] No[X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes[] No[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 Unearned	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

GENERAL INTERROGATORIES (Continued)

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

FIVE - YEAR HISTORICAL DATA

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

	1 2014	2 2013	3 2012	4 2011	5 2010
Gross Premiums Written (Page 8, Part 1B, Columns 1, 2 & 3)					
1. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2, & 19.3, 19.4)					
2. Property Lines (Lines 1, 2, 9, 12, 21, & 26)	26,602,044	27,159,364	24,751,788	21,519,018	21,148,874
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)	26,602,044	27,159,364	24,751,788	21,519,018	21,148,874
Net Premiums Written (Page 8, Part 1B, Column 6)					
7. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property Lines (Lines 1, 2, 9, 12, 21 & 26)	17,203,288	17,337,097	17,105,208	14,613,192	15,332,946
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)	17,203,288	17,337,097	17,105,208	14,613,192	15,332,946
Statement of Income (Page 4)					
13. Net underwriting gain or (loss) (Line 8)	(5,162,479)	(14,995,556)	73,213	(6,379,252)	(12,175,450)
14. Net investment gain or (loss) (Line 11)	(2,092)	8,471	58,197	193,213	294,024
15. TOTAL other income (Line 15)	199,856	141,721			
16. Dividends to policyholders (Line 17)					(15,459)
17. Federal and foreign income taxes incurred (Line 19)					
18. Net income (Line 20)	(4,964,715)	(14,845,364)	131,410	(6,186,039)	(11,865,967)
Balance Sheet Lines (Pages 2 and 3)					
19. TOTAL admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	17,673,020	25,252,054	28,320,216	30,891,282	38,478,097
20. Premiums and considerations (Page 2, Column 3)					
20.1 In course of collection (Line 15.1)	417,494	4,053,198	935,347	578,240	490,093
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)	26,377,813	26,634,507	14,210,768	16,842,776	18,372,101
22. Losses (Page 3, Line 1)	12,073,418	13,129,283	8,773,461	12,688,273	13,074,718
23. Loss adjustment expenses (Page 3, Line 3)	294,000	315,191	191,617	316,734	299,896
24. Unearned premiums (Page 3, Line 9)	2,939,664	2,987,885	3,689,334	3,355,426	3,885,077
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	(8,704,793)	(1,382,453)	14,109,448	14,048,506	20,105,996
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(6,293,973)	(18,853,739)	(3,271,466)	(6,927,477)	(9,542,235)
Risk-Based Capital Analysis					
28. TOTAL adjusted capital	(8,704,793)				
29. Authorized control level risk-based capital	3,630,601				
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Column 3) (Item divided by Page 2, Line 12, Column 3) x 100.0					
30. Bonds (Line 1)				18.3	43.3
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)	100.0	100.0	100.0	81.7	56.7
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
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
Investments in Parent, Subsidiaries and Affiliates					
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. TOTAL investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Column 1, Line 37 x 100.0)					

FIVE - YEAR HISTORICAL DATA (Continued)

	1 2014	2 2013	3 2012	4 2011	5 2010
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains or (Losses) (Line 24)					
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	(7,322,340)	(15,491,901)	60,942	(6,057,490)	(11,865,967)
Gross Losses Paid (Page 9, Part 2, Columns 1 and 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	43,128,430	48,398,520	18,127,639	20,664,034	34,542,784
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22, & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. TOTAL (Line 35)	43,128,430	48,398,520	18,127,639	20,664,034	34,542,784
Net Losses Paid (Page 9, Part 2, Column 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	20,239,000	25,561,705	17,725,584	19,048,064	17,631,541
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22, & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30, & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. TOTAL (Line 35)	20,239,000	25,561,705	17,725,584	19,048,064	17,631,541
Operating Percentages (Page 4)					
(Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	111.2	165.9	82.3	125.2	159.9
68. Loss expenses incurred (Line 3)	7.2	5.1	5.5	6.8	6.5
69. Other underwriting expenses incurred (Line 4)	8.1	12.2	11.7	10.8	12.4
70. Net underwriting gain (loss) (Line 8)	(29.9)	(83.1)	0.4	(42.8)	(78.7)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Column 6, Line 35 x 100.0)	10.4	11.8	11.4	11.1	12.5
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	118.4	171.0	87.9	131.9	166.4
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Column 6, Line 35 divided by Page 3, Line 37, Column 1 x 100.0)	(197.6)	(1,254.1)	121.2	104.0	76.3
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Column 11)	(1,757)	2,720	115	149	1,279
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Column 1 x 100.0)	127.1	19.3	0.8	0.7	4.0
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Column 12)	2,354	1,183	254	2,524	(189)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Column 2 x 100.0)	16.7	8.4	1.3	7.9	(0.5)

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

19 Wisconsin

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	5,909,656	5,908,039		2,098,105	24,814,161	17,752,044	7,144,631	25,791	25,791		32,212	33,913
2.1 Allied lines	15,122,342	15,485,467		5,629,409	13,793,323	14,809,694	14,227,013	18,287	18,287		82,427	86,780
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
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	1,561,830	1,562,706		558,534	1,252,239	1,175,279	365,580				8,513	8,963
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 Plan premium												
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	3,768,255	3,768,433		1,342,893	3,268,008	2,805,316	1,701,626				20,540	21,624
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft	239,961	243,253		87,447	699	(23,588)	368				1,308	1,377
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	26,602,044	26,967,898		9,716,388	43,128,430	36,518,745	23,439,218	44,078	44,078		145,000	152,657

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 products0 and number of persons insured under indemnity only products0.

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	5,909,656	5,908,039		2,098,105	24,814,161	17,752,044	7,144,631	25,791	25,791		32,212	33,913
2.1 Allied lines	15,122,342	15,485,467		5,629,409	13,793,323	14,809,694	14,227,013	18,287	18,287		82,427	86,780
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
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	1,561,830	1,562,706		558,534	1,252,239	1,175,279	365,580				8,513	8,963
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 Plan premium												
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	3,768,255	3,768,433		1,342,893	3,268,008	2,805,316	1,701,626				20,540	21,624
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft	239,961	243,253		87,447	699	(23,588)	368				1,308	1,377
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	26,602,044	26,967,898		9,716,388	43,128,430	36,518,745	23,439,218	44,078	44,078		145,000	152,657

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 products0 and number of persons insured under indemnity only products0.

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 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 Rein- surers 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				
Authorized - Other U.S. Unaffiliated Insurers																				
AA-1122000	00000	LLOYDS OF LONDON	GBR		6,580										4,984		4,984	4,498	486	
25-1149494	19437	LEXINGTON INS CO	DE		1,286	13,584	1,840	11,366							965		27,755	4,498	27,755	1,538
95-4387273	19489	ALLIED WORLD ASSUR CO US INC	DE		425										319		319		319	
16-0366830	22314	RSUI IND CO	NH		364										273		273		273	
26-3622499	13604	STARR SURPLUS LINES INS CO	IL		318										238		238		238	
48-0921045	39845	WESTPORT INS CORP	MO		120										90		90		90	
0999998 Total - Authorized - Other U.S. Unaffiliated Insurers (Under \$100,000)					305	17									180		197		197	
0999999 Total - Authorized - Other U.S. Unaffiliated Insurers					9,398	13,601	1,840	11,366							7,049		33,856	4,498	29,358	1,538
1399999 Total - Authorized					9,398	13,601	1,840	11,366							7,049		33,856	4,498	29,358	1,538
4099999 Total - Authorized, Unauthorized and Certified					9,398	13,601	1,840	11,366							7,049		33,856	4,498	29,358	1,538
4199999 Total - Protected Cells																				
9999999 Totals					9,398	13,601	1,840	11,366							7,049		33,856	4,498	29,358	1,538

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 Ins Co	27,755	1,286	Yes [] No[X] ...
2)	Llyods of London	4,935	6,580	Yes [] No[X] ...
3)	Allied World Assur Co US Inc	319	425	Yes [] No[X] ...
4)	RSUI Ind Co	273	364	Yes [] No[X] ...
5)	Starr Surplus Lines Ins Co	90	318	Yes [] No[X] ...

SCHEDULE F - PART 4

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

1 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		10 Total Overdue Columns 6 + 7 + 8 + 9		
Authorized - Other U.S. Unaffiliated Insurers												
25-1149494 ...	19437 ...	LEXINGTON INS CO	DE	68	484	981	434	13,456	15,355	15,423	99.6	87.2
36-2719165 ...	25674 ...	TRAVELERS PROP CAS CO OF AMER	CT	17						17		
0999999 Total - Authorized - Other U.S. Unaffiliated Insurers				85	484	981	434	13,456	15,355	15,440	99.4	87.2
1399999 Total - Authorized				85	484	981	434	13,456	15,355	15,440	99.4	87.2
4099999 Total - Authorized, Unauthorized and Certified				85	484	981	434	13,456	15,355	15,440	99.4	87.2
4199999 Total - Protected Cells												
9999999 Totals				85	484	981	434	13,456	15,355	15,440	99.4	87.2

24 Schedule F Part 5 Unauthorized Reinsurance NONE

25 Schedule F Part 6 - Section 1 Reinsurance Ceded to Certified Reinsurers NONE

26 Schedule F Part 6 - Section 2 Overdue Reins. Ceded to Certified Reinsurers . . NONE

SCHEDULE F - PART 7

Provision for Overdue Authorized Reinsurance as of June 30, Current Year

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable on Paid Losses & LAE More Than 90 Days Overdue (a)	5 Total Reinsurance Recoverable on Paid Losses and Paid LAE (b)	6 Amounts Received Prior 90 Days	7 Column 4 Divided By (Cols. 5 + 6)	8 Amounts in Col. 4 for Companies Reporting less than 20% in Col. 7	9 Amounts in Dispute Excluded from Col. 4 for Companies Reporting less than 20% in Col. 7	10 20% of Amount in Col. 9	11 Amount Reported in Col. 8 x 20% + Col. 10
25-1149494	19437	LEXINGTON INS CO	816,078	2,316,100	1,869,571	19.497	816,078	13,073,711	2,614,742	2,777,958
9999999 Totals			816,078	2,316,100	1,869,571	X X X	816,078	13,073,711	2,614,742	2,777,958

(a) From Schedule F - Part 4 Columns 8 + 9, total authorized, less \$.....13,073,711 in dispute.

(b) From Schedule F - Part 3 Columns 7 + 8, total authorized, less \$.....13,124,405 in dispute.

SCHEDULE F - PART 8

Provision for Overdue Reinsurance as of June 30, Current Year

1	2	3	4	5	6	7	8	9	10	11	12
ID Number	NAIC Company Code	Name of Reinsurer	Reinsurance Recoverable All Items	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Other Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 5 through 9 but not in Excess of Column 4	Column 4 minus Column 10	Greater of Column 11 or Schedule F Part 4 Col. 8+9
9999999 Totals											
1. Total											
2. Line 1 x .20											
3. Schedule F - Part 7 Column 11											
											2,777,958
											2,777,958
4. Provision for Overdue Authorized Reinsurance (Line 2 + 3)											
5. Provision for Reinsurance Ceded to Unauthorized Reinsurers (Schedule F Part 5 Col. 18 x 1000)											
6. Provision for Reinsurance Ceded to Certified Reinsurers (Schedule F Part 6, Sn 1, Col. 21 x 1000)											
7. Provision for Overdue Reins. Ceded to Certified Reinsrs (Sch. F Part 6, Sn 2, Col. 15 x 1000)											
											2,777,958
8. Provision for Reinsurance (sum Lines 4 + 5 + 6 + 7) (Enter this amount on Page 3, Line 16)											

SCHEDULE F - PART 9

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Column 3)			
1. Cash and invested assets (Line 12)	1,814,878		1,814,878
2. Premiums and considerations (Line 15)	417,494		417,494
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	15,440,504	(15,440,504)	
4. Funds held by or deposited with reinsured companies (Line 16.2)			
5. Other assets	144		144
6. Net amount recoverable from reinsurers		33,855,370	33,855,370
7. Protected cell assets (Line 27)			
8. TOTALS (Line 28)	17,673,020	18,414,866	36,087,886
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	12,367,418	11,365,799	23,733,217
10. Taxes, expenses, and other obligations (Lines 4 through 8)	381,120		381,120
11. Unearned premiums (Line 9)	2,939,664	7,049,067	9,988,731
12. Advance premiums (Line 10)	1,291,736		1,291,736
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	4,497,508		4,497,508
15. Funds held by company under reinsurance treaties (Line 13)	1,538,409		1,538,409
16. Amounts withheld or retained by company for account of others (Line 14)			
17. Provision for reinsurance (Line 16)	2,777,958		2,777,958
18. Other liabilities	584,000		584,000
19. TOTAL Liabilities excluding protected cell business (Line 26)	26,377,813	18,414,866	44,792,679
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	(8,704,793)	X X X	(8,704,793)
22. TOTALS (Line 38)	17,673,020	18,414,866	36,087,886

Note: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [] No[X]

If yes, give full explanation:

30 Schedule H Part 1 A & H Exhibit NONE

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

32 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. 2005	24,960	3,782	21,178	17,697	1,639			522		433	16,580	X X X
3. 2006	21,781	4,139	17,642	22,070	5,858	41		487		270	16,740	X X X
4. 2007	21,595	4,739	16,856	21,528		60		535		739	22,123	X X X
5. 2008	21,913	4,689	17,224	10,869				645		521	11,514	X X X
6. 2009	21,273	5,208	16,065	13,071		28		786		566	13,885	X X X
7. 2010	21,001	5,532	15,469	41,152	18,238	90		1,092	301	1,083	23,795	X X X
8. 2011	21,305	6,395	14,910	20,918	1,969	23		1,148	35	879	20,085	X X X
9. 2012	23,862	7,091	16,771	17,248	2,104	9		1,074	1,733	436	14,494	X X X
10. 2013	26,229	8,190	18,039	60,811	35,555	52		3,239	885	861	27,662	X X X
11. 2014	26,968	9,716	17,252	16,538	6,789			991	255	347	10,485	X X X
12. Totals	X X X	X X X	X X X	241,902	72,152	303		10,519	3,209	6,135	177,363	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other 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. 2005													X X X
3. 2006													X X X
4. 2007													X X X
5. 2008													X X X
6. 2009													X X X
7. 2010													X X X
8. 2011													X X X
9. 2012	612	324						9			297		X X X
10. 2013	5,315	4,765						82			632		X X X
11. 2014	13,229	6,277	4,283					203			11,438		X X X
12. Totals	19,156	11,366	4,283					294			12,367		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. 2005	18,219	1,639	16,580	73.0	43.3	78.3					
3. 2006	22,598	5,858	16,740	103.8	141.5	94.9					
4. 2007	22,123		22,123	102.4		131.2					
5. 2008	11,514		11,514	52.5		66.8					
6. 2009	13,885		13,885	65.3		86.4					
7. 2010	42,334	18,539	23,795	201.6	335.1	153.8					
8. 2011	22,089	2,004	20,085	103.7	31.3	134.7					
9. 2012	18,952	4,161	14,791	79.4	58.7	88.2				288	9
10. 2013	69,499	41,205	28,294	265.0	503.1	156.8				550	82
11. 2014	35,244	13,321	21,923	130.7	137.1	127.1				11,235	203
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	12,073	294

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
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior	1,846	1,604	1,604	1,639	1,470	1,470	1,470	1,470	1,470	1,470		
2. 2005	15,303	16,199	15,764	15,953	16,058	16,058	16,058	16,058	16,058	16,058		
3. 2006	X X X	15,761	15,346	16,132	16,253	16,253	16,253	16,253	16,253	16,253		
4. 2007	X X X	X X X	21,141	20,908	20,857	20,857	21,893	21,588	21,588	21,588		
5. 2008	X X X	X X X	X X X	11,050	10,808	10,855	10,869	10,869	10,869	10,869		
6. 2009	X X X	X X X	X X X	X X X	11,659	12,891	13,086	13,099	13,099	13,099		
7. 2010	X X X	X X X	X X X	X X X	X X X	23,496	22,400	22,797	22,991	23,004	13	207
8. 2011	X X X	X X X	X X X	X X X	X X X	X X X	18,534	18,544	18,778	18,972	194	428
9. 2012	X X X	X X X	X X X	X X X	X X X	X X X	X X X	13,722	15,488	15,441	(47)	1,719
10. 2013	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	27,775	25,858	(1,917)	X X X
11. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	20,984	X X X	X X X
12. TOTALS											(1,757)	2,354

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
1. Prior	000	609	609	1,470	1,470	1,470	1,470	1,470	1,470	1,470	X X X	X X X
2. 2005	8,582	16,068	15,764	15,953	16,058	16,058	16,058	16,058	16,058	16,058	X X X	X X X
3. 2006	X X X	7,634	15,318	16,132	16,253	16,253	16,253	16,253	16,253	16,253	X X X	X X X
4. 2007	X X X	X X X	9,735	18,986	20,818	20,857	20,868	21,588	21,588	21,588	X X X	X X X
5. 2008	X X X	X X X	X X X	6,649	10,680	10,855	10,869	10,869	10,869	10,869	X X X	X X X
6. 2009	X X X	X X X	X X X	X X X	5,848	12,278	13,086	13,099	13,099	13,099	X X X	X X X
7. 2010	X X X	X X X	X X X	X X X	X X X	11,034	20,865	22,422	22,991	23,004	X X X	X X X
8. 2011	X X X	X X X	X X X	X X X	X X X	X X X	8,406	16,890	18,528	18,972	X X X	X X X
9. 2012	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,978	14,251	15,153	X X X	X X X
10. 2013	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	16,133	25,308	X X X	X X X
11. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	9,749	X X X	X X X

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		
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
1. Prior												
2. 2005	1,248											
3. 2006	X X X	1,742										
4. 2007	X X X	X X X	1,728									
5. 2008	X X X	X X X	X X X	1,753								
6. 2009	X X X	X X X	X X X	X X X	1,702							
7. 2010	X X X	X X X	X X X	X X X	X X X	2,100						
8. 2011	X X X	X X X	X X X	X X X	X X X	X X X	2,130					
9. 2012	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,386				
10. 2013	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,623			
11. 2014	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X			4,283

- 35 Schedule P - Part 1A - Homeowners/Farmowners NONE

- 36 Schedule P - Part 1B - Private Passenger Auto Liability/Medical NONE

- 37 Schedule P - Part 1C - Comm. Auto/Truck Liability/Medical NONE

- 38 Schedule P - Part 1D - Workers' Compensation (Excl. Excess Workers' Comp.) NONE

- 39 Schedule P - Part 1E - Commercial Multiple Peril NONE

- 40 Schedule P - Part 1F Sn 1 - Medical Professional Liability - Occurrence NONE

- 41 Schedule P - Part 1F Sn 2 - Medical Professional Liability - Claims-Made NONE

- 42 Schedule P - Part 1G - Special Liab. (Ocn Mar., Aircraft, Boiler & Mchnry) NONE

- 43 Schedule P - Part 1H Sn 1 - Other Liability - Occurrence NONE

- 44 Schedule P - Part 1H Sn 2 - Other Liability - Claims-Made 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	2,579	1,239	19		122	15	43	1,466	X X X
2. 2013 ...	22,501	6,988	15,513	57,116	35,555	52		3,046	885	801	23,774	X X X
3. 2014 ...	23,200	8,373	14,827	15,333	6,789			918	255	322	9,207	X X X
4. Totals ...	X X X	X X X	X X X	75,028	43,583	71		4,086	1,155	1,166	34,447	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other 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						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior ...	612	324							9			297	5
2. 2013 ...	5,130	4,765							79			444	28
3. 2014 ...	12,024	6,277	3,972						185			9,904	229
4. Totals ...	17,766	11,366	3,972						273			10,645	262

	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	288	9
2. 2013 ...	65,423	41,205	24,218	290.8	589.7	156.1				365	79
3. 2014 ...	32,432	13,321	19,111	139.8	159.1	128.9				9,719	185
4. Totals ...	X X X	X X X	X X X	X X X	X X X	X X X			X X X	10,372	273

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 ...	.....	.....	.....	.....	.....	.....	.....	.....	... X X X ...
2. 2013 ...	..... 3,728	..... 1,202	..... 2,526	..... 3,695	.....	.....	.....	.....	..... 193	..... 60	..... 3,888	..... 708
3. 2014 ...	..... 3,768	..... 1,343	..... 2,425	..... 1,205	.....	.....	.....	.....	..... 73	..... 25	..... 1,278	..... 614
4. Totals ...	... X X X ...	... X X X ...	... X X X ...	..... 4,900	.....	.....	.....	.....	..... 266	..... 85	..... 5,166	... X X X ...

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other 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		Unpaid				
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior ...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	..... 1
2. 2013 ...	..... 185	.....	.....	.....	.....	.....	.....	.....	..... 3	.....	.....	..... 188	..... 2
3. 2014 ...	..... 1,205	.....	..... 311	.....	.....	.....	.....	.....	..... 18	.....	.....	..... 1,534	..... 147
4. Totals ...	..... 1,390	.....	..... 311	.....	.....	.....	.....	.....	..... 21	.....	.....	..... 1,722	..... 150

	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. 2013 ...	..... 4,076	.....	..... 4,076	..... 109.3	.....	..... 161.4	.....	.....	.....	..... 185	..... 3
3. 2014 ...	..... 2,812	.....	..... 2,812	..... 74.6	.....	..... 116.0	.....	.....	.....	..... 1,516	..... 18
4. Totals ...	... X X X ...	... X X X ...	... X X X ...	... X X X ...	... X X X ...	... X X X ...	.....	.....	... X X X ...	..... 1,701	..... 21

47	Schedule P - Part 1K - Fidelity/Surety	NONE
48	Schedule P - Part 1L - Other (Incl. Credit, Accident and Health)	NONE
49	Schedule P - Part 1M - International	NONE
50	Schedule P - Part 1N - Reins. Nonproportional Assumed Property	NONE
51	Schedule P - Part 1O - Reins. Nonproportional Assumed Liability	NONE
52	Schedule P - Part 1P - Reins. Nonproportional Assumed Financial Lines	NONE
53	Schedule P - Part 1R Sn 1 - Products Liability - Occurrence	NONE
54	Schedule P - Part 1R Sn 2 - Products Liability - Claims-Made	NONE
55	Schedule P - Part 1S - Financial Guaranty/Mortgage Guaranty	NONE
56	Schedule P - Part 1T - Warranty	NONE
57	Schedule P - Part 2A - Homeowners/Farmowners	NONE
57	Schedule P - Part 2B - Private Passenger Auto Liability/Medical	NONE
57	Schedule P - Part 2C - Comm. Auto/Truck Liability/Medical	NONE
57	Schedule P - Part 2D - Workers' Compensation (Excl. Excess Workers' Comp.)	NONE
57	Schedule P - Part 2E - Commercial Multiple Peril	NONE
58	Schedule P - Part 2F Sn 1 - Medical Professional Liability - Occurrence	NONE
58	Schedule P - Part 2F Sn 2 - Medical Professional Liability - Claims-Made	NONE
58	Schedule P - Part 2G - Special Liab. (Ocn Mar., Aircraft, Boiler & Mchnry)	NONE
58	Schedule P - Part 2H Sn 1 - Other Liability - Occurrence	NONE
58	Schedule P - Part 2H Sn 2 - Other Liability - Claims-Made	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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,681	9,899	10,061	162	2,380
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,980	21,978	(2,002)	XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,263	XXX	XXX
4. TOTALS											(1,840)	2,380

SCHEDULE P - PART 2J

AUTO PHYSICAL DAMAGE

1. Prior	XXX	1,092	1,068	1,066	(2)	(26)						
2. 2013	XXX	3,795	3,880	85	XXX							
3. 2014	XXX	XXX	2,721	XXX	XXX							
4. TOTALS											83	(26)

SCHEDULE P - PART 2K

FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	NONE							
2. 2013	XXX	XXX	XXX	XXX	NONE			XXX				XXX
3. 2014	XXX	XXX	XXX	XXX	NONE			XXX	XXX		XXX	XXX
4. TOTALS					NONE							

SCHEDULE P - PART 2L

OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	NONE							
2. 2013	XXX	XXX	XXX	XXX	NONE			XXX				XXX
3. 2014	XXX	XXX	XXX	XXX	NONE			XXX	XXX		XXX	XXX
4. TOTALS					NONE							

SCHEDULE P - PART 2M

INTERNATIONAL

1. Prior												
2. 2005												
3. 2006	XXX											
4. 2007	XXX	XXX										
5. 2008	XXX	XXX	XXX									
6. 2009	XXX	XXX	XXX	XXX	NONE							
7. 2010	XXX	XXX	XXX	XXX								
8. 2011	XXX	XXX	XXX	XXX								
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. TOTALS												

- 60 Schedule P - Part 2N - Reins. Nonproportional Assumed Property NONE

- 60 Schedule P - Part 2O - Reins. Nonproportional Assumed Liability NONE

- 60 Schedule P - Part 2P - Reins. Nonproportional Assumed Financial Lines NONE

- 61 Schedule P - Part 2R Sn 1 - Products Liability - Occurrence NONE

- 61 Schedule P - Part 2R Sn 2 - Products Liability - Claims-Made NONE

- 61 Schedule P - Part 2S - Financial Guaranty/Mortgage Guaranty NONE

- 61 Schedule P - Part 2T - Warranty NONE

- 62 Schedule P - Part 3A - Homeowners/Farmowners NONE

- 62 Schedule P - Part 3B - Private Passenger Auto Liability/Medical NONE

- 62 Schedule P - Part 3C - Comm. Auto/Truck Liability/Medical NONE

- 62 Schedule P - Part 3D - Workers' Compensation (Excl. Excess Workers' Comp.) NONE

- 62 Schedule P - Part 3E - Commercial Multiple Peril NONE

- 63 Schedule P - Part 3F Sn 1 - Medical Professional Liability - Occurrence NONE

- 63 Schedule P - Part 3F Sn 2 - Medical Professional Liability - Claims-Made NONE

- 63 Schedule P - Part 3G - Special Liab. (Ocn Mar., Aircraft, Boiler & Mchnry) NONE

- 63 Schedule P - Part 3H Sn 1 - Other Liability - Occurrence NONE

- 63 Schedule P - Part 3H Sn 2 - Other Liability - Claims-Made 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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	8,414	9,773	XXX	XXX
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,501	21,613	XXX	XXX
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,544	XXX	XXX

SCHEDULE P - PART 3J

AUTO PHYSICAL DAMAGE

1. Prior	XXX	000	1,066	1,066								
2. 2013	XXX	1,632	3,695									
3. 2014	XXX	1,205										

SCHEDULE P - PART 3K

FIDELITY/SURETY

1. Prior	XXX	000			XXX	XXX						
2. 2013	XXX			XXX	XXX							
3. 2014	XXX		XXX	XXX								

NONE

SCHEDULE P - PART 3L

OTHER (INCLUDING CREDIT ACCIDENT AND HEALTH)

1. Prior	XXX	000			XXX	XXX						
2. 2013	XXX			XXX	XXX							
3. 2014	XXX		XXX	XXX								

NONE

SCHEDULE P - PART 3M

INTERNATIONAL

1. Prior	000										XXX	XXX
2. 2005											XXX	XXX
3. 2006	XXX										XXX	XXX
4. 2007	XXX	XXX									XXX	XXX
5. 2008	XXX	XXX	XXX								XXX	XXX
6. 2009	XXX	XXX	XXX	XXX							XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2012	XXX			XXX	XXX							
10. 2013	XXX		XXX	XXX								
11. 2014	XXX											

NONE

- 65 Schedule P - Part 3N - Reins. Nonproportional Assumed Property NONE

- 65 Schedule P - Part 3O - Reins. Nonproportional Assumed Liability NONE

- 65 Schedule P - Part 3P - Reins. Nonproportional Assumed Financial Lines NONE

- 66 Schedule P - Part 3R Sn 1 - Products Liability - Occurrence NONE

- 66 Schedule P - Part 3R Sn 2 - Products Liability - Claims-Made NONE

- 66 Schedule P - Part 3S - Financial Guaranty/Mortgage Guaranty NONE

- 66 Schedule P - Part 3T - Warranty NONE

- 67 Schedule P - Part 4A - Homeowners/Farmowners NONE

- 67 Schedule P - Part 4B - Private Passenger Auto Liability/Medical NONE

- 67 Schedule P - Part 4C - Comm. Auto/Truck Liability/Medical NONE

- 67 Schedule P - Part 4D - Workers' Compensation (Excl. Excess Workers' Comp. NONE

- 67 Schedule P - Part 4E - Commercial Multiple Peril NONE

- 68 Schedule P - Part 4F Sn 1 - Medical Professional Liability - Occurrence NONE

- 68 Schedule P - Part 4F Sn 2 - Medical Professional Liability - Claims-Made NONE

- 68 Schedule P - Part 4G - Special Liab. (Ocn Mar., Aircraft, Boiler & Mchnry) NONE

- 68 Schedule P - Part 4H Sn 1 - Other Liability - Occurrence NONE

- 68 Schedule P - Part 4H Sn 2 - Other Liability - Claims-Made 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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,996		
2. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,250	
3. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,972

SCHEDULE P - PART 4J
AUTO PHYSICAL DAMAGE

1. Prior	XXX	390								
2. 2013	XXX	373								
3. 2014	XXX	311								

SCHEDULE P - PART 4K
FIDELITY/SURETY

1. Prior	XXX									
2. 2013	XXX									
3. 2014	XXX									

NONE

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

1. Prior	XXX									
2. 2013	XXX									
3. 2014	XXX									

NONE

SCHEDULE P - PART 4M
INTERNATIONAL

1. Prior										
2. 2005										
3. 2006	XXX									
4. 2007	XXX	XXX								
5. 2008	XXX	XXX	XXX							
6. 2009	XXX	XXX	XXX	XXX						
7. 2010	XXX	XXX	XXX	XXX	XXX					
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2012	XXX									
10. 2013	XXX									
11. 2014	XXX									

NONE

70	Schedule P - Part 4N - Reins. Nonproportional Assumed Property	NONE
70	Schedule P - Part 4O - Reins. Nonproportional Assumed Liability	NONE
70	Schedule P - Part 4P - Reins. Nonproportional Assumed Financial Lines	NONE
71	Schedule P - Part 4R Sn 1 - Products Liability - Occurrence	NONE
71	Schedule P - Part 4R Sn 2 - Products Liability - Claims-Made	NONE
71	Schedule P - Part 4S - Financial Guaranty/Mortgage Guaranty	NONE
71	Schedule P - Part 4T - Warranty	NONE
72	Schedule P - Part 5A - Homeowners/Farmowners - Sn 1	NONE
72	Schedule P - Part 5A - Homeowners/Farmowners - Sn 2	NONE
72	Schedule P - Part 5A - Homeowners/Farmowners - Sn 3	NONE
73	Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Sn 1	NONE
73	Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Sn 2	NONE
73	Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Sn 3	NONE
74	Schedule P - Part 5C - Comm. Auto/Truck Liability/Medical - Sn 1	NONE
74	Schedule P - Part 5C - Comm. Auto/Truck Liability/Medical - Sn 2	NONE
74	Schedule P - Part 5C - Comm. Auto/Truck Liability/Medical - Sn 3	NONE
75	Schedule P - Part 5D - Workers' Compen. (Excl. Excess Workers' Comp.) -Sn 1	NONE
75	Schedule P - Part 5D - Workers' Compen. (Excl. Excess Workers' Comp.) -Sn 2	NONE
75	Schedule P - Part 5D - Workers' Compen. (Excl. Excess Workers' Comp.) -Sn 3	NONE
76	Schedule P - Part 5E - Commercial Multiple Peril - Sn 1	NONE
76	Schedule P - Part 5E - Commercial Multiple Peril - Sn 2	NONE
76	Schedule P - Part 5E - Commercial Multiple Peril - Sn 3	NONE
77	Schedule P - Part 5F - Medical Professional Liability - Occurrence - Sn 1A	NONE
77	Schedule P - Part 5F - Medical Professional Liability - Occurrence - Sn 2A	NONE
77	Schedule P - Part 5F - Medical Professional Liability - Occurrence - Sn 3A	NONE
78	Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Sn 1B	NONE
78	Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Sn 2B	NONE
78	Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Sn 3B	NONE
79	Schedule P - Part 5H - Other Liability - Occurrence - Sn 1A	NONE
79	Schedule P - Part 5H - Other Liability - Occurrence - Sn 2A	NONE
79	Schedule P - Part 5H - Other Liability - Occurrence - Sn 3A	NONE
80	Schedule P - Part 5H - Other Liability - Claims-Made - Sn 1B	NONE
80	Schedule P - Part 5H - Other Liability - Claims-Made - Sn 2B	NONE
80	Schedule P - Part 5H - Other Liability - Claims-Made - Sn 3B	NONE
81	Schedule P - Part 5R - Products Liability - Occurrence - Sn 1A	NONE
81	Schedule P - Part 5R - Products Liability - Occurrence - Sn 2A	NONE
81	Schedule P - Part 5R - Products Liability - Occurrence - Sn 3A	NONE
82	Schedule P - Part 5R - Products Liability - Claims-Made - Sn 1B	NONE
82	Schedule P - Part 5R - Products Liability - Claims-Made - Sn 2B	NONE
82	Schedule P - Part 5R - Products Liability - Claims-Made - Sn 3B	NONE
83	Schedule P - Part 5T - Warranty - Sn 1	NONE
83	Schedule P - Part 5T - Warranty - Sn 2	NONE
83	Schedule P - Part 5T - Warranty - Sn 3	NONE
84	Schedule P - Part 6C - Comm. Auto/Truck Liability/Medical - Sn 1	NONE
84	Schedule P - Part 6C - Comm. Auto/Truck Liability/Medical - Sn 2	NONE
84	Schedule P - Part 6D - Workers' Comp. (Excl. Excess Workers' Comp.) - Sn 1	NONE
84	Schedule P - Part 6D - Workers' Comp. (Excl. Excess Workers' Comp.) - Sn 2	NONE
85	Schedule P - Part 6E - Commercial Multiple Peril - Sn 1	NONE
85	Schedule P - Part 6E - Commercial Multiple Peril - Sn 2	NONE
85	Schedule P - Part 6H - Other Liability - Occurrence - Sn 1A	NONE
85	Schedule P - Part 6H - Other Liability - Occurrence - Sn 2A	NONE
86	Schedule P - Part 6H - Other Liability - Claims-Made - Sn 1B	NONE
86	Schedule P - Part 6H - Other Liability - Claims-Made - Sn 2B	NONE
86	Schedule P - Part 6M - International - Sn 1	NONE
86	Schedule P - Part 6M - International - Sn 2	NONE
87	Schedule P - Part 6N - Reins. Nonproportional Assumed Property - Sn 1	NONE
87	Schedule P - Part 6N - Reins. Nonproportional Assumed Property - Sn 2	NONE
87	Schedule P - Part 6O - Reins. Nonproportional Assumed Liability - Sn 1	NONE
87	Schedule P - Part 6O - Reins. Nonproportional Assumed Liability - Sn 2	NONE
88	Schedule P - Part 6R - Products Liability - Occurrence - Sn 1A	NONE
88	Schedule P - Part 6R - Products Liability - Occurrence - Sn 2A	NONE
88	Schedule P - Part 6R - Products Liability - Claims-Made - Sn 1B	NONE
88	Schedule P - Part 6R - Products Liability - Claims-Made - Sn 2B	NONE
89	Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 1	NONE

- 89 Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 2 NONE

- 89 Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 3 NONE

- 90 Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 4 NONE

- 90 Schedule P - Part 7A - Primary Loss Sensitive Contracts - Sn 5 NONE

- 91 Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 1 NONE

- 91 Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 2 NONE

- 91 Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 3 NONE

- 92 Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 4 NONE

- 92 Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 5 NONE

- 92 Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - Sn 6 NONE

- 92 Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts - 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:
- 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)?
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65?
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve?
- 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?
- 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:

Yes[] No[X] 0
 \$
 Yes[] No[] N/A[X]
 Yes[] No[] N/A[X]
 Yes[] No[] N/A[X]

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 2005
1.603 2006
1.604 2007
1.605 2008
1.606 2009
1.607 2010
1.608 2011
1.609 2012
1.610 2013
1.611 2014
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?
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?
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? 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.

Yes[X] No[]
 Yes[X] No[]
 Yes[] No[X]

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?
- 7.2 An extended statement may be attached.

Yes[X] No[]

**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	26,602,044	26,967,898		43,128,430	36,518,745	23,439,218		
51. Wyoming (WY)	N								
52. American Samoa (AS)	N								
53. Guam (GU)	N								
54. Puerto Rico (PR)	N								
55. U.S. Virgin Islands (VI)	N								
56. Northern Mariana Islands (MP)	N								
57. Canada (CAN)	N								
58. Aggregate other alien (OT)	X X X								
59. TOTALS	(a) 1	26,602,044	26,967,898		43,128,430	36,518,745	23,439,218		

DETAILS OF WRITE-INS

58001.	X X X								
58002.	X X X								
58003.	X X X								
58998. Summary of remaining write-ins for Line 58 from overflow page	X X X								
58999. TOTALS (Lines 58001 through 58003 plus 58998) (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.

95 Schedule T - Part 2 - Interstate Compact - Exhibit of Premiums Written NONE

96 Schedule Y - Part 1 NONE

97 Schedule Y - Part 1A NONE

98 Schedule Y - Part 2 NONE

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES (continued)

Accountants Letter of Qualifications



10327201422100000 2014 Document Code: 221

Communication of Internal Control Related Matters Noted in an Audit



10327201422200000 2014 Document Code: 222

Schedule SIS



10327201442000000 2014 Document Code: 420

Financial Guaranty Insurance Exhibit



10327201424000000 2014 Document Code: 240

Medicare Supplement Insurance Experience Exhibit



10327201436000000 2014 Document Code: 360

Supplement A to Schedule T



10327201445500000 2014 Document Code: 455

Trusted Surplus Statement



10327201449000000 2014 Document Code: 490

Premiums Attributed to Protected Cells Exhibit



10327201438500000 2014 Document Code: 385

Reinsurance Summary Supplemental Filing



10327201440100000 2014 Document Code: 401

Medicare Part D Coverage Supplement



10327201436500000 2014 Document Code: 365

Reinsurance Attestation Supplement



10327201439900000 2014 Document Code: 399

Exceptions to the Reinsurance Attestation Supplement



10327201440000000 2014 Document Code: 400

Bail Bond Supplement



10327201450000000 2014 Document Code: 500

Director and Officer Supplement



10327201450500000 2014 Document Code: 505

Approval for Relief related to five-year rotation for lead Audit Partner



10327201422400000 2014 Document Code: 224

Approval for Relief related to one-year cooling off period for inde. CPA



10327201422500000 2014 Document Code: 225

Approval for Relief related to Require. for Audit Committees



10327201422600000 2014 Document Code: 226

Credit Insurance Exhibit



10327201423000000 2014 Document Code: 230

LTC Supplemental Interrogatories



10327201430600000 2014 Document Code: 306

Accident and Health Policy Experience Exhibit



10327201421000000 2014 Document Code: 210

Supplemental Health Care Exhibit



10327201421600000 2014 Document Code: 216

Supplemental Health Care Exhibit's Expense Allocation Report



10327201421700000 2014 Document Code: 217

Management's Report of Internal Control over Financial Reporting



10327201422300000 2014 Document Code: 223

OVERFLOW PAGE FOR WRITE-INS

NONE

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities						
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
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)						
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. Derivatives						
8. Receivables for securities						
9. Securities Lending (Line 10, Asset Page reinvested collateral)				X X X	X X X	X X X
10. Cash, cash equivalents and short-term investments	1,814,878	100.000	1,814,878		1,814,878	100.000
11. Other invested assets						
12. TOTAL Invested assets	1,814,878	100.000	1,814,878		1,814,878	100.000

SI02 Schedule A - Verification NONE

SI02 Schedule B - Verification NONE

SI03 Schedule BA - Verification NONE

SI03 Schedule D - Verification NONE

SI04 Schedule D - Summary by Country NONE

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

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 9.7	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 NAIC 1											
6.2 NAIC 2											
6.3 NAIC 3											
6.4 NAIC 4											
6.5 NAIC 5											
6.6 NAIC 6											
6.7 TOTALS											
7. Hybrid Securities											
7.1 NAIC 1											
7.2 NAIC 2											
7.3 NAIC 3											
7.4 NAIC 4											
7.5 NAIC 5											
7.6 NAIC 6											
7.7 TOTALS											
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1											
8.2 NAIC 2											
8.3 NAIC 3											
8.4 NAIC 4											
8.5 NAIC 5											
8.6 NAIC 6											
8.7 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

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 9.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 1,814,000					1,814,000	100.00	X X X	X X X	1,814,000	
9.2 NAIC 2	(d)							X X X	X X X		
9.3 NAIC 3	(d)							X X X	X X X		
9.4 NAIC 4	(d)							X X X	X X X		
9.5 NAIC 5	(d)					(c)		X X X	X X X		
9.6 NAIC 6	(d)					(c)		X X X	X X X		
9.7 TOTALS	1,814,000					(b) 1,814,000	100.00	X X X	X X X	1,814,000	
9.8 Line 9.7 as a % of Column 6	100.00					100.00	X X X	X X X	X X X	100.00	
10. Total Bonds Prior Year											
10.1 NAIC 1	8,108,000					X X X	X X X	8,108,000	100.00	8,108,000	
10.2 NAIC 2						X X X	X X X				
10.3 NAIC 3						X X X	X X X				
10.4 NAIC 4						X X X	X X X				
10.5 NAIC 5						X X X	X X X	(c)			
10.6 NAIC 6						X X X	X X X	(c)			
10.7 TOTALS	8,108,000					X X X	X X X	(b) 8,108,000	100.00	8,108,000	
10.8 Line 10.7 as a % of Col. 8	100.00					X X X	X X X	100.00	X X X	100.00	
11. Total Publicly Traded Bonds											
11.1 NAIC 1	1,814,000					1,814,000	100.00	8,108,000	100.00	1,814,000	X X X
11.2 NAIC 2											X X X
11.3 NAIC 3											X X X
11.4 NAIC 4											X X X
11.5 NAIC 5											X X X
11.6 NAIC 6											X X X
11.7 TOTALS	1,814,000					1,814,000	100.00	8,108,000	100.00	1,814,000	X X X
11.8 Line 11.7 as a % of Col. 6	100.00					100.00	X X X	X X X	X X X	100.00	X X X
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	100.00					100.00	X X X	X X X	X X X	100.00	X X X
12. Total Privately Placed Bonds											
12.1 NAIC 1										X X X	
12.2 NAIC 2										X X X	
12.3 NAIC 3										X X X	
12.4 NAIC 4										X X X	
12.5 NAIC 5										X X X	
12.6 NAIC 6										X X X	
12.7 TOTALS										X X X	
12.8 Line 12.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9							X X X	X X X	X X X	X X X	

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(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 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 9.5	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
Distribution by Type											
1. U.S. Governments											
1.1 Issuer Obligations	1,814,000					1,814,000	100.00	8,108,000	100.00	1,814,000	
1.2 Residential Mortgage-Backed Securities											
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 TOTALS	1,814,000					1,814,000	100.00	8,108,000	100.00	1,814,000	
2. All Other Governments											
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 TOTALS											
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations											
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 TOTALS											
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations											
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 TOTALS											
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations											
5.2 Residential Mortgage-Backed Securities											
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 TOTALS											
6. Industrial and Miscellaneous											
6.1 Issuer Obligations											
6.2 Residential Mortgage-Backed Securities											
6.3 Commercial Mortgage-Backed Securities											
6.4 Other Loan-Backed and Structured Securities											
6.5 TOTALS											
7. Hybrid Securities											
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 TOTALS											
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 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 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 9.5	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
Distribution by Type											
9. Total Bonds Current Year											
9.1 Issuer Obligations	1,814,000					1,814,000	100.00	X X X	X X X	1,814,000	
9.2 Residential Mortgage-Backed Securities								X X X	X X X		
9.3 Commercial Mortgage-Backed Securities								X X X	X X X		
9.4 Other Loan-Backed and Structured Securities								X X X	X X X		
9.5 TOTALS	1,814,000					1,814,000	100.00	X X X	X X X	1,814,000	
9.6 Line 9.5 as a % of Col. 6	100.00					100.00	X X X	X X X	X X X	100.00	
10. Total Bonds Prior Year											
10.1 Issuer Obligations	8,108,000					X X X	X X X	8,108,000	100.00	8,108,000	
10.2 Residential Mortgage-Backed Securities						X X X	X X X				
10.3 Commercial Mortgage-Backed Securities						X X X	X X X				
10.4 Other Loan-Backed and Structured Securities						X X X	X X X				
10.5 TOTALS	8,108,000					X X X	X X X	8,108,000	100.00	8,108,000	
10.6 Line 10.5 as a % of Col. 8	100.00					X X X	X X X	100.00	X X X	100.00	
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	1,814,000					1,814,000	100.00	8,108,000	100.00	1,814,000	X X X
11.2 Residential Mortgage-Backed Securities											X X X
11.3 Commercial Mortgage-Backed Securities											X X X
11.4 Other Loan-Backed and Structured Securities											X X X
11.5 TOTALS	1,814,000					1,814,000	100.00	8,108,000	100.00	1,814,000	X X X
11.6 Line 11.5 as a % of Col. 6	100.00					100.00	X X X	X X X	X X X	100.00	X X X
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	100.00					100.00	X X X	X X X	X X X	100.00	X X X
12. Total Privately Placed Bonds											
12.1 Issuer Obligations										X X X	
12.2 Residential Mortgage-Backed Securities										X X X	
12.3 Commercial Mortgage-Backed Securities										X X X	
12.4 Other Loan-Backed and Structured Securities										X X X	
12.5 TOTALS										X X X	
12.6 Line 12.5 as a % of Col. 6							X X X	X X X	X X X	X X X	
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9							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	8,108,000	8,108,000			
2. Cost of short-term investments acquired	46,069,000	46,069,000			
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. TOTAL gain (loss) on disposals					
6. Deduct consideration received on disposals	52,363,000	52,363,000			
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)	1,814,000	1,814,000			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	1,814,000	1,814,000			

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

SI11 Schedule DB Part A Verification NONE

SI11 Schedule DB Part B Verification NONE

SI12 Schedule DB Part C Sn 1 - Rep. (Syn Asset) Transactions NONE

SI13 Schedule DB Part C Sn 2 - Rep. (Syn Asset) Transactions NONE

SI14 Schedule DB Verification NONE

SI15 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 Disposed	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 - Long-Term Invested Assets Owned	NONE
E08	Schedule BA Part 2 - Long-Term Invested Assets Acquired	NONE
E09	Schedule BA Part 3 - Long-Term Invested Assets Disposed	NONE
E10	Schedule D - Part 1 LT Bonds Owned	NONE
E11	Schedule D - Part 2 Sn 1 Prfrd Stocks Owned	NONE
E12	Schedule D - Part 2 Sn 2 Common Stocks Owned	NONE
E13	Schedule D - Part 3 LT Bonds/Stock Acquired	NONE
E14	Schedule D - Part 4 LT Bonds/Stock Disposed	NONE
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																					
Exempt Money Market Mutual Funds																					
	State of WI Investment Fund Pool			07/01/2002	BNY Mellon		1,814,000					1,814,000	1,814,000	144						4,162	
8899999 Subtotal - Exempt Money Market Mutual Funds							1,814,000					X X X	1,814,000	144		X X X	X X X	X X X		4,162	
9199999 Total Short-Term Investments							1,814,000					X X X	1,814,000	144		X X X	X X X	X X X		4,162	

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 Term. 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 Sn 1 Counterparty Exposure for Derivative Instruments . NONE

E23 Schedule DB - Part D Sn 2 - Collateral Pledged By Reporting Entity NONE

E23 Schedule DB - Part D Sn 2 - Collateral Pledged To Reporting Entity NONE

E24 Schedule DL - Part 1 - Securities Lending Collateral Assets NONE

E25 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 *
open depositories						
State of Wisconsin Treasury	U.S. Bank				878	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			878	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			878	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			878	X X X

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

1. January	721	4. April	959	7. July	284	10. October	583
2. February	925	5. May	942	8. August	326	11. November	19
3. March	250	6. June	885	9. September	281	12. December	878

E27 Schedule E - Part 2 Cash Equivalents NONE

E28 Schedule E - Part 3 Special Deposits NONE

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